

BY-LAWS

MIDDLETON PLACE

ASSOCIATION OF RESIDENCE OWNERS INC.

These are the by-laws of the Middleton Place Association of Residence Owners, Inc., a non-profit corporation under the laws of the State of South Carolina. The Association has been organized for the purpose of administering a condominium upon the lands described in the Declaration of Middleton Place Condominium (the "Declaration") to which these by-laws are annexed.

I. GENERAL

A. Office of the Association. The office of the Association shall be at Middleton Place Condominiums, Greenville, South Carolina.

B. Fiscal Year. The fiscal year of the Association shall be the calendar year.

C. Purpose. The Association has been organized for the purpose of administering Middleton Place Condominium, a condominium development under the Act of the General Assembly of the State of South Carolina, Title 57, Chapter 13 of the Code of Laws of South Carolina, 1962, as heretofore amended and as the same may hereafter be amended from time to time (the "Act").

D. Filing. These by-laws are annexed to the Declaration and made a part thereof, pursuant to the Act, which Declaration has been duly recorded in the R. M. C. Office for Greenville County, South Carolina.

Aug. 25, 1976