

thereof at the annual meeting of the members, commencing in 1978.

24. Regular meetings of the board may be held without notice at such time and place within Greenville County, South Carolina, as shall be determined from time to time by the board.

25. Special meetings of the board may be called by the president on five days' notice to each director, either personally or by mail or by telegram. Special meetings shall be called by the president or secretary in like manner and on like notice on the written request of two directors. Notice of any and all meetings of the board may be waived by appropriate written waiver.

26. At all meetings of the board a majority of the directors shall be necessary and sufficient to constitute a quorum for the transaction of business and the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the board of directors, the directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

NOTICES

27. Whenever under the provisions of the statutes or of the Articles of Incorporation or of these by-laws, notice is required to be given to any director or member, it shall not be construed to mean personal notice, but such notice may be given in writing, by mail, depositing the same in a post office or letter box, in a post-paid sealed wrapper, addressed to such director or member at such address as appears on the books of the corporation, and such notice shall be deemed to be given at the time when the same shall be thus mailed.

28. Whenever any notice is required to be given under the provisions of the statutes or of the Articles of Incorporation, or of these by-laws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent thereto.

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