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deficits and for such other common purposes as the Board may deem necessary. This deposit will not be returned to the Unit owner when he resells his Unit; however, no purchaser in any resale shall ever be required to make such a deposit. The original purchaser will therefore be entitled to contract with any new purchaser to receive reimbursement of such amount from the new purchaser at the closing of the resale.

Section 6. Anything herein or in the Master Deed to the contrary notwithstanding, the Developer shall have the right to utilize any Units owned by the Developer as models or general sales officer for sale and promotion purposes including the sale and promotion of property or projects other than the Property and shall have the right to utilize the General Common Elements for such purposes and in such manner as the Developer may reasonably require.

ARTICLE VIII.

Roberts Rules of Order (latest edition) shall govern the conduct of the meetings when not in conflict with the By-Laws and Statutes of South Carolina.

ARTICLE IX.

These By-Laws may be amended or modified at any time, or from time to time, by the action or approval of a two-thirds (2/3rds) of the unit owners their votes being weighted according to their ownership of the original Common Elements at that time; except the By-Laws affecting the rights or interests of the Developer shall not be amended or modified without the written consent of the Developer. Also, this Article shall not abridge, amend or alter the rights of institutional mortgagees without their prior written consent.

ARTICLE X.

Any holder of any first mortgage on a Unit will be entitled to written notification from the Association of any default in the performance by any unit Co-owner of any obligation under the Master Deed, these By-Laws, or any resolution of the Association, if such default is not cured within sixty (60) days after it occurs.

RECORDED AUG 13 1980 at 3:19 P.M. -9-

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