

County, South Carolina, for the holding of additional regular meetings without other notice than such resolution.

4. Special Meetings. Special meetings of the Board of Directors may be called by the Executive Committee, a majority of the Board of Directors, or the President, and may be held at such time and place within Greenville County, South Carolina, as may be specified in the notice thereof. To the extent permitted by applicable law, special meetings of the Board of Directors, or any committee thereof, may be held by conference telephone communication.

5. Notice of Meetings. Notice of each special meeting of the Board of Directors, stating the time, manner and place of the meeting, shall be given by or at the direction of the Secretary of the corporation by mailing the same to each director at his residence or business address not fewer than three days before such meeting, or by giving the same to him personally or telegraphing or telephoning the same to him at his residence or business address not later than the day before the day on which the meeting is to be held.

Any and all requirements for call and notice of meetings may be dispensed with if all directors are present at the meeting or if those not present at the meeting shall at any time waive or have waived notice thereof.

6. Quorum. A majority of the number of directors then in office shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. The vote of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. If a quorum shall not be present at any meeting of the Board, 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.

7. Vacancy and Removal. If the office of one or more directors becomes vacant for whatever reason, a majority of the remaining directors, though less than a quorum, shall choose a successor or successors, who shall hold office for the unexpired term created by the vacancy. Vacancies in the initial Board of Directors shall be filled as provided for in the Declaration and Petition for Incorporation.

Directors, other than the initial members of the Board, may be removed from office for cause by an affirmative vote of the majority of the members.

8. Compensation. Directors, as such, shall not receive any salary or compensation for their services; provided, however, a director may serve the corporation in another capacity and receive compensation therefor. The salaries and compensation for directors for services other than as such shall be fixed by the Members.

9. Salaries of Employees and Agents. Except as provided elsewhere in these By-Laws, the Board of Directors shall set the salaries of all employees and agents of the corporation.