

BY-LAWS  
OF  
CAPERS PLACE HORIZONTAL PROPERTY REGIME

1. IDENTITY

These are the By-Laws of Capers Place Horizontal Property Regime, a non-profit corporation, existing under the laws of South Carolina, which has been organized for the purpose of administering a condominium established as a horizontal property regime pursuant to the Horizontal Property Act which is in Chapter 31 of the 1976 Code of Laws of South Carolina. This Horizontal Property Regime is identified by the name Capers Place Horizontal Property Regime and is located upon the following lands in Greenville County, South Carolina:

See Exhibit "A" for property description.

(a) The property (the term "property" as used herein means and includes the land, the buildings, all improvements, and structures thereon) located in Greenville County, South Carolina known as Capers Place, a Horizontal Property Regime, which has been or will be submitted to the provisions of the Horizontal Property Act of South Carolina, and all of which property shall henceforth be known as Capers Place, a Horizontal Property Regime (hereinafter referred to as "Regime").

(b) The provisions of these By-Laws are applicable to said Regime, and the terms and provisions, conditions, and authorizations contained in the Articles of Incorporation and which may be contained in the formal Master Deed which will be recorded in the Public Records of Greenville County, South Carolina, at the time said property and the improvements now or hereafter situate thereon are submitted to the plan of condominium ownership, the terms and provisions of said Articles of Incorporation and Master Deed to be controlling wherever the same may be in conflict herewith.

(c) All present or future owners, tenants, future tenants, or their employees, or any other person that might use said Regime or any of the facilities thereof in any manner are subject to the regulations

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