

(b) Election of Directors shall be conducted in the following manner:

(i) Capers Place Partnership, Sponsor of the Condominium, shall, at the beginning of the election of the Board of Directors, designate and select that number of members of the Board of Directors which it should be entitled to designate and select in accordance with the provisions of these By-Laws, and upon such designation and selection by Capers Place Partnership by written instrument presented to the meeting at which such election is held, said individuals so designated and selected by Capers Place Partnership, shall be deemed and considered for all purposes Directors of the Association, and shall thenceforth perform the offices and duties of such Directors until their successors shall have been selected or elected in accordance with the provisions of these By-Laws.

(ii) All members of the Board of Directors whom Capers Place Partnership shall not be entitled to designate and select under the terms and provisions of these By-Laws, shall be elected by a plurality of the votes cast at the Annual Meeting of the Members of the Association immediately following the designation and selection of the members of the Board of Directors whom Capers Place Partnership shall be entitled to designate and select.

(iii) Vacancies in the Board of Directors may be filled until the date of the next Annual Meeting by the remaining Directors, except that should any vacancy in the Board of Directors be created in any Directorship previously filled by any person designated and selected by Capers Place Partnership, such vacancy shall be filled by designating and selecting, by written instrument delivered to any officer of the Association, the successor Director to fill the vacated Directorship for the unexpired term thereof.

(iv) At the first annual meeting of the members held after the Master Deed has been recorded in the RMC Office for Greenville County, South Carolina, the term of office of the one (1) director receiving the highest plurality of votes shall be established at two (2)

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