

the use of the Common Area and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof;

(b) suspend the voting rights and the right to use the recreational facilities of member during any period in which such member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days for infraction of published rules and regulations;

(c) exercise for the Association all duties, powers and authority vested in or delegated to the Association and not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation or the Declaration;

(d) declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors; and

(e) employ a manager, an independent contractor or such other employees as it deems necessary, and to prescribe their duties.

Section 2. Duties. It shall be the duty of the Board of Directors to:

(a) cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members, or at any

special meeting when such statement is requested in writing by one-fourth (1/4) of the Class A members who are entitled to vote;

(b) supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;

(c) as more fully provided in the Declaration to:

(1) fix the amount of the annual assessment against each lot at least thirty (30) days in advance of each annual assessment period;

(2) send written notice of each assessment to every owner subject thereto at least thirty (30) days in advance of each annual assessment period; and

(3) foreclose the lien against any property for which assessments are not paid within thirty (30) days after due date, or to bring an action at law against the owner personally obligated to pay the same.

(d) issue, or cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states that an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(e) procure and maintain adequate liability and hazard insurance on property owned by the Association;

(f) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate; and

(g) cause the Common Area to be maintained.

ARTICLE VIII

OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Officers. The officers of this Association shall have a president and vice-president, who shall at all times be members of the Board of Directors, a secretary and a treasurer, and such other officers as the Board may from time to time by resolution create.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following the annual meeting of the members.

Section 3. Term. The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless he or she shall sooner resign, or shall be removed, or otherwise be disqualified to serve.

Section 4. Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any

officer may resign at any time by giving written notice to the Board, the president or the secretary. Such resignation shall take effect on the date of the receipt of such notice or at any later time specified therein; the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by appointment of the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he or she replaces.

Section 7. Multiple Offices. The offices of secretary and treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

Section 8. Duties. The duties of the officers are follows:

PRESIDENT

(a) The President shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all checks and promissory notes.

VICE-PRESIDENT

(b) The Vice-President shall act in the place and stead of the President in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

**SECRETARY**

(c) The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; shall keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the members; keep appropriate current records showing members of the Association together with their addresses, and shall perform such other duties as required by the Board.

**TREASURER**

(d) The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy to each of the members.

**ARTICLE IX**

**COMMITTEES**

The Association shall appoint an Architectural Control Committee, as provided in the Declaration, and a Nominating Committee, as provided in these By-Laws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

**ARTICLE X**

**BOOKS AND RECORDS**

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any member. The Declaration, Articles of Incorporation and the By-Laws of the Association shall be available for inspection by any member at the principal office of the Association, where copies may be purchased at reasonable cost.

**ARTICLE XI**

**ASSESSMENTS**

As more fully provided in the Declaration, each member is obligated to pay the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of the delinquency at the rate of six (6%) percent per annum, and the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs, and reasonable attorney's fees of any such

action shall be added to the amount of such assessment. No Owner may waiver or otherwise escape the liability of the assessments provided for herein by non-use of the Common Area or abandonment of his Lot.

**ARTICLE XII**

**CORPORATE SEAL**

The Association shall have a seal in circular form having within its circumference the words: LAKESHIRE HOMEOWNERS ASSOCIATION, INC., 1985.

**ARTICLE XIII**

**AMENDMENTS**

Section 1. These By-Laws may be amended, at a regular or special meeting of the members, by a vote of the majority of a quorum of members present in person or by proxy, except that the Federal Housing Administration or the Veterans Administration shall have the right to veto such amendments while there is Class B membership.

Section 2. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

**ARTICLE XIV**

**MISCELLANEOUS**

The fiscal year of the Association shall being on

the first day of January and end on the thirty-first day of December of that year

IN WITNESS WHEREOF, we being all the Directors of LAKESHIRE HOMEOWNERS ASSOCIATION, INC., have unto set our hands and seals this 1st day of July, 1985.

WITNESSES TO ALL PARTIES:

*Cornie Stewart*  
Mary Margaret Harris  
*Cornie Stewart*  
Mary Margaret Harris  
*Cornie Stewart*  
Mary Margaret Harris  
*Cornie Stewart*  
Mary Margaret Harris  
*Cornie Stewart*  
Mary Margaret Harris  
*Cornie Stewart*  
Mary Margaret Harris  
*Cornie Stewart*  
Mary Margaret Harris  
*Cornie Stewart*  
Mary Margaret Harris

DIRECTORS:

*Albert P. Estre* (L.S.)  
ALBERT P. ESTRE  
*Oliver H. Mathewes* (L.S.)  
OLIVER H. MATHEWES  
*Richard D. Weddington* (L.S.)  
RICHARD D. WEDDINGTON  
*Donald A. Haynie* (L.S.)  
DONALD A. HAYNIE  
*Vicki L. Bradshaw* (L.S.)  
VICKI L. BRADSHAW  
*Wilbur Burbage* (L.S.)  
WILBUR BURBAGE  
*Steven Waters* (L.S.)  
STEVEN WATERS  
*Walter Owens* (L.S.)  
WALTER OWENS  
*Peggy N. Richardson* (L.S.)  
PEGGY N. RICHARDSON



CERTIFICATION

I, the undersigned, do hereby certify:

THAT I am the duly elected and acting secretary of  
LAKESHIRE HOMEOWNERS ASSOCIATION, INC., a Non-Profit South  
Carolina Corporation; and

THAT the foregoing By-Laws constitute the original  
By-Laws of said Association, as duly adopted at a meeting of  
the Board of Directors thereof, held on the 1st day of  
July, 1985.

IN WITNESS WHEREOF, I have hereunto subscribed my  
name and affixed the seal of the Association this 1st day  
of July, 1985.

WITNESS:

Connie Stewart  
Mary Margaret Harris

[Signature]  
Secretary

(SEAL)

STATE OF SOUTH CAROLINA )  
 )  
COUNTY OF CHARLESTON )

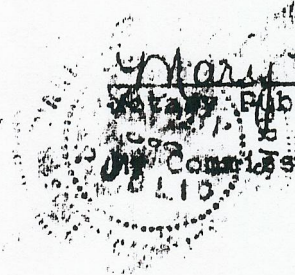
PERSONALLY appeared before me Connie Stewart and made oath that (s)he saw the within named directors of Lakeshire Homeowners Association, Inc., sign, seal and as their act and deed, deliver the within By-Laws of Lakeshire Homeowners Association, Inc., and that (s)he with Mary Margaret Harris witnessed the execution thereof.

Connie Stewart

SWORN to before me this 1st day of July, 1985.

Mary Margaret Harris (L.S.)  
Notary Public for South Carolina

Commission Expires: 11/13/94



WALDMAN & CRAIG

BK 2146 PG 500

18.00.

*Handwritten marks*

FILED, INDEXED & RECORDED

2146-483

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ROBERT N. KING  
REGISTER MESNE CONVEYANCE  
CHAR. STON COUNTY, S.C.