BYLAWS OF SPRING VALLEY BLOCK PARK AND BLOCK I ASSOCIATION

ARTICLE I NAME AND LOCATION

The name of the association Spring Valley Block Park and Block I Association (hereinafter referred to as the "Association"). The principal office of the Association (until otherwise designated by the Board of Directors of the Association (the "Board")) is located 129 Park Shore Drive East, Columbia, SC 29223. Meetings of Members and the Board may be held at such other places within the County of Richland, State of South Carolina as may be designated by the Board.

ARTICLE II. Definitions.

The definitions of "owner", "Spring Valley", and "members in good standing" are the same as defined by the Bylaws of the Spring Valley Homeowners Association.

ARTICLE III. Purposes.

The purpose of the Association is to administer the affairs of the park that is located on Park Shore Lake (the "Lake") at the intersection of Park Shore Drive North and Park Shore Drive East (the "Park"), the median and the seventy-five and seven-tenths (75.7') foot wide walkway between Park Shore Drive East and Park Shore Drive West leading to the Park (the "Walkway") and the Park's portion of the Lake as hereinafter set forth subject to the following conditions:

- (a) The Park, Walkway and the Lake were conveyed to Spring Valley Homeowners Association which obtained title to the property under the following conditions which are set forth in the indenture transferring the property to the Spring Valley Homeowners Association:
 - "The general funds of Spring Valley Homeowners Association shall not be used for the maintenance and repair of any portion of the property which is restricted in use to less than all the members of Spring Valley Homeowners Association."
- (b) The administration of the Park, the Walkway leading to the Park and the Lake are to conform to the restrictions which were contained in the original deeds conveying the lots in Block Park and Block I of the Spring Valley subdivision from the developer of Spring Valley to the original lot owners as follows:

"The lake front property owners, together with their immediate families and house guests, are to have the privilege of using the entire Lake for swimming, boating and fishing, subject to rules, regulations and prohibitions approved by a majority of the owners of the property bordering on the Lake, including owners of the small park which is being provided by the grantor herein for purchasers of other lots in this area and the owners of these lots are to have the privilege of using the Lake and Park under agreement whereby they will each pay their pro-rata share of maintaining the Park and Lake, including the medians and walkways leading to the Park." (Note: There are 110 lots, the owners of which have the special privilege to use the Lake, the Park and the Walkway.)

- (c) The purpose of the Park is for the enjoyment of the Block Park and Block I property owners, their families and bona fide guests of same.
- (d) The Lake is governed by the restrictions set forth in (a) and (b) above and the following additional restrictions:

"If the lot hereinabove described borders on a pond or lake, then the grantees' use of the pond or lake shall be limited strictly to such purposes as may be authorized in writing by the grantor, and in the event of any damage to the dams after the year 1965, the cost of repairs shall be borne by the bordering property owners on a prorata front foot basis. The use of motor boats on any of the lakes or ponds is to be prohibited unless authorized by the grantor, the Spring Valley Country Club and a majority of the property owners owning property on the lake or pond."

Based on the Park being the equivalent of seven and five-tenths (7.5%) percent of the shoreline of the Lake, the Association has two (2) votes on decisions of the Lake association and is responsible for seven and five-tenths (7.5%) per cent of the cost of repairs, maintenance, etc. of the Lake as its pro-rata share of the Lake association expenses.

ARTICLE IV MEMBERSHIP

All property owners in Block Park and Block I of the Spring Valley Subdivision are Members of the Association and are responsible for their pro-rata share of maintaining the Park, the Lake and the Walkway and medians leading to the Park as required by the restrictions set forth in Article III of these Bylaws.

ARTICLE V MEETINGS OF MEMBERS

5.1 <u>Annual Meetings of Members</u>. The annual meeting of the Members shall be held on a date (which is not a legal holiday) set by the Board as soon as reasonably practical after the close of the fiscal year at such place within the County of Richland and the State of South

Carolina, as shall be designated in the call of the meeting pursuant to Section 5.3 below. The Members shall, at such annual meeting, elect any required director(s) for the ensuing year, in the manner provided in Article VI hereof; and shall have authority to transact any and all business which may be brought before such meeting.

- 5.2 <u>Special Meeting of all Members</u>: Special meetings of Members shall be held at such place within the County of Richland and State of South Carolina as shall be designated in the call of the meeting. Special meetings may be called by the President at any time and must be called by the President when so requested in writing by a majority of Directors or by twenty-five (25%) percent of the Members entitled to vote at any such meeting.
- 5.3 Notice of Meetings. Reasonable efforts shall be made to give notice of the time and place of all annual and special meetings of the Members, using any written or oral means of communication deemed appropriate by the Board of Directors. All such notices may be personally delivered, sent by mail, electronic mail, facsimile, or any other means allowed by law to each Member, at least ten (10) days before such meeting. Each Member shall register his mailing address and email address with the Association., and notice of meetings shall be emailed, mailed or delivered to him at such addresses, and if no such address has been registered, at the last known address of the Member. If for a special meeting, such notice shall state the object or objects of the meeting. It shall not be necessary that notice of an annual meeting specify the business to be transacted at such meeting, but such notice shall specify the number of Directors to be elected at such annual meeting.
- Members, whether annual or special, shall consist of the presence at such meeting, in person or by proxy, of Members entitled to cast a majority of the eligible votes of the Membership. If the required quorum is not present at the first called meeting, a follow-up meeting may be called for the same purposes and subject to the same notice requirement, and the required quorum at the subsequent follow-up meeting shall be one half of the required quorum required at the initial meeting. No such subsequent meetings shall be held more than sixty (60) days following the initial meeting at which a quorum was not present. Unless otherwise provided in the Articles of Incorporation of the Association or in these Bylaws, a majority of the votes entitled to be cast by all Members present at a meeting, either in person or by proxy, shall be necessary and sufficient to decide upon any question which should come before the meeting. No business shall be transacted at any meeting unless a quorum of Members entitled to vote is present, either in person or by proxy.
- 5.5 <u>Voting</u>. Voting rights of Members shall be as set forth in these Bylaws. Where any Member is a group or entity other than one individual person, the vote on behalf of such Member shall be exercised by only such individual person as shall be designated in a proxy instrument duly executed by or on behalf of such Member, and delivered to the Secretary of the Association. For the purpose of determining Members entitled to vote at any meeting of Members or any adjournment thereof, the Members who are in good standing of record and not

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in default on the business day immediately preceding the date of the meeting as set forth in the notice of the meeting shall be eligible to vote at such meeting.

5.6 <u>Proxies</u>. At all meetings of Members, a Member may vote in person or by proxy executed in writing by a Member or his of her duly authorized attorney-in-fact. Such proxy shall be filed with the secretary of the Association before or at the time of the meeting. No proxy shall be valid after four months from the date of its execution, unless provided in the proxy.

ARTICLE VI DIRECTORS

- 6.1 Number. The affairs of the Association shall be managed by a Board of Directors who shall be Members of the Association. The initial Board of Directors shall consist of five (5) Members. The number of Directors may be changed from time to time by resolution of the Board or a majority vote of the Members, but may never be less than three. A majority of the Board of Directors shall constitute a quorum to transact business at any meeting of the Board, and the action of a majority present at a meeting at which a quorum is present shall constitute the action of the Board of Directors
- 6.2 <u>Terms of Office.</u> Directors shall be elected to serve a term of three (3) years and elections shall be held accordingly each year, however, Directors shall continue to hold office until their successors have been elected unless they shall sooner resign, or shall be removed, or otherwise disqualified to serve.
- 6,3 <u>Compensation.</u> No Director shall receive compensation for any service he or she may render to the Association. However, any Director may be reimbursed for his actual out of pocket expenses incurred in the performance of his duties.
- 6.4 <u>Regular Meetings of Directors.</u> Regular meetings of the Board of Directors shall be held not less than quarterly without notice, at such place and hour as may be fixed from time to time by resolution of the Board. Should a meeting fall on a legal holiday, then the meeting shall be held at the same time on the next day which is not a legal holiday.
- 6.5 <u>Action Taken Without a Meeting.</u> The Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all of the Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.
- 6.6 <u>Nomination.</u> Nomination for electing Members to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a chairman, who shall be a member of the Board and at least one or more other Members of the Association. The Nominating Committee shall be appointed by the Board prior to each annual meeting of the Members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment

shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the Board as there are vacancies to be filled.

- 6.7 <u>Election</u>. Election to the Board shall be by affirmative vote of a majority of the Members present. At such election, the Members or their proxies entitled to vote may cast, with respect to each vacancy, as many votes as they are entitled to exercise at such meeting. The person(s) receiving the largest number of votes shall be elected. Cumulative voting is not permitted.
- 6.8 <u>Vacancies</u>. Any vacancy occurring in the Board of Directors may be filled by the affirmative vote of a majority of the remaining directors though less than quorum of the Board of Directors, unless otherwise provided by law. A director elected to fill a vacancy shall be elected for the unexpired term of his of her predecessor in office. Any directorship is to be filled by election by the Board of Directors for a term of office continuing until the next election of Directors by the Members.
- 6.9 <u>Special Meeting of Directors</u>. Special meetings of the Board shall be held at such place within the County of Richland and the State of South Carolina as shall be designated in the call of such meetings. Special meetings of the Board may be called by the President at any time, in his discretion, and must be called by the President whenever so requested in writing by two (2) members of the Board.
- 6.10 Notice of Meetings. Notice of special meetings of the Board shall be given by the President or the Secretary to each member of the Board, not less than three (3) days before the time at which such meetings are to convene. Said notice may be given by telephone, or by any other form of written or verbal communication. It shall not be necessary for notices of special meetings of the Board to state the purpose or objects of the meeting. Action may be taken by the Directors without a meeting if such action is consented to in writing by all of the Directors.
- 6.11 Quorum. A quorum at any meeting of the Board shall consist of a majority of the members of the Board. Unless otherwise provided in the Articles of Incorporation of the Association or in these Bylaws a majority of those present at any meeting at which a quorum is present may decide all questions which may come before the meeting.
 - 6.12 <u>Powers:</u> The Board shall have power to:
 - (a) Adopt and publish rules and regulations;
 - (b) Suspend the voting rights of a Member and the voting rights of such member as a director during any period in which the Member shall be in default in the payment of any assessment levied by the Association. A Member shall be in default when any assessment has not been paid by the Member within 90 days of the due date of the assessment.
 - (c) Exercise for the Association all powers, duties, and authority vested in or

- delegated to the Association and not reserved to the Members by other provisions of these Bylaws or the Articles of Incorporation; and
- (d) Declare the office of an officer or a member of the Board to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board.
- 6.13 <u>Duties</u>. It shall be the duty of the Board to:
- (a) Cause to be kept the complete record of all its acts and corporate affairs and to present a statement thereof to the Members, or at any special meeting when such statement is requested in writing by one-fourth (1/4th) of the Members who are entitled to vote;
- (b) Fix the amount of the annual assessment for a Member's share of the common expenses of the Association; provided, however, in the event that any increase in the amount of the annual assessment exceeds ten (10%) percent of the annual assessment of the immediately preceding year, the increase in the annual assessment must be approved by a majority of the Members.
- (c) Send written notice of each assessment to every owner subject thereto at least thirty (30) days in advance of the due date for each annual and/or special assessment;
- (d) Take additional action to collect assessments which are not paid within ninety (90) days after the due date of such assessment and consider bringing an action at law against any owner who is personally obligated to pay the same;
- (e) Issue, or cause an appropriate officer of the Association to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid; and
- (f) Cause the Association to carry out all of its duties and obligations under the Articles of Incorporation and the Bylaws.

ARTICLE VII OFFICERS AND THEIR DUTIES

- 7.1 <u>Enumeration of Officers</u>. The officers of this Association shall be a President and Vice-President, who shall at all times be members of the Board, and a Secretary and Treasurer.
- 7.2 <u>Election of Officers</u>. The election of officers shall take place at the first meeting of the Board following each annual meeting of the Members.
 - 7.3 Term. Officers shall be elected to serve terms of one (1) year, however, officers

shall continue to hold office until their successors have been elected unless they shall sooner resign, or shall be removed, or otherwise disqualified to serve.

- 7.4 <u>Special Appointments</u>. 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.
- 7.5 <u>Resignation and Removal</u>. 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 receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.
- 7.6 <u>Vacancies.</u> A vacancy in any office may be filled by appointment by the Board. The officer appointed to fill such vacancy shall serve for the remainder of the term of the officer he replaces.
- 7.7 <u>Multiple Offices.</u> 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 7.4 of this Article.
 - 7.8 Duties. The duties of the Officers are as follows:
 - (a) <u>President</u>. The President shall preside at all meetings of the Board; shall see that orders and resolutions of the Board are carried out; shall sign all written instruments and shall cosign all checks drawn on the account of the Association if required by the Board.
 - (b) <u>Vice-President</u>. The Vice-President shall act in the place and stead of the President in the event of his absence, and ability, or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.
 - (c) Secretary. The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; 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 the Members of the Association together with their addresses; and shall perform such other duties as required by the Board.
 - (d) <u>Treasurer</u>. 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 of the Association or co-

sign all checks with the President if required by the Board; keep proper books of account; prepare an annual budget and a statement of income and expenditures to be presented to the Members at its regular annual meeting, and deliver a copy of each to the Members.

ARTICLE VIII OBLIGATIONS OF MEMBERS

Assessments. All Members shall pay the assessments assessed and levied by the Board pursuant to the deed restrictions and these Bylaws. A late charge of Twenty-Five (\$25.00) Dollars shall be added to any assessment not paid within sixty (60) days of the due date. In the event that any assessments including associated late charges are not paid within Ninety (90) days of the due date of the assessment, the Association may bring an action at law against the Member(s) for all unpaid assessments together with all interest and costs including reasonable attorneys fees of such action.

ARTICLE IX MISCELLANEOUS

- 9.1 <u>Committees</u>. The Board shall appoint Committees as may be necessary for from time to time.
- 9.2 <u>Books and Records</u>. The books and records of the Association shall, at all times, upon reasonable notice and during reasonable hours, be open for inspection by any Member of the Association.
- 9.3 <u>Indemnification</u>. The Association shall indemnify any person made a party to any action, suit, or proceeding, whether civil or criminal by reason of the fact that he is or was a director or officer of the Association, against the reasonable expenses, including attorneys fees, actually and reasonably incurred by him in connection with the defense of the action, suit, or proceeding or in connection with any appeal of it. This right of indemnification shall not apply in relation to matters as to which the director or officer shall be adjudged in the action, suit, or proceeding to be liable for gross negligence or misconduct in the performance of any duty to the Association. The right to indemnification conferred by this section shall not restrict the power of the Association to make any other indemnification permitted by law.
 - 9.4 Fiscal Year. The fiscal year of the Association shall be the calendar year.
- 9.5 <u>Parliamentary Rules</u>. "Roberts Rules of Order" shall govern the conduct of Association proceedings, when not in conflict with South Carolina law, the Articles of Incorporation, and these Bylaws.
- 9.6 <u>Conflicts</u>. If there are conflicts or inconsistencies between the provisions of South Carolina law, the Articles of Incorporation, or these Bylaws, then the provisions of South Carolina law, the Articles of Incorporation, and these Bylaws (in that order) shall prevail.

- 9.7 <u>Notices:</u> Unless otherwise specified in the Articles of Incorporation or Bylaws, all notices, demands, bills, statements, or other communications required or permitted to be sent under the Articles of Incorporation or these Bylaws shall be in writing and shall be deemed to have been duly given if delivered either (a) personally, (b) by electronic mail, (c) by facsimile, or (d) sent by first-class mail, postage prepaid (i) if to a Member at the address which the Member has registered in writing and filed with the Secretary, or, if no such address has been registered, at the last known address of the Member; or (ii) if to the Association or the Board at the principal office of the Association and/or at such other address as shall be designated by notice in writing to the Members. If there are multiple owners of a single piece of property, notice to one (1) owner shall be deemed to be notice to all.
- 9.8 Entitled to Vote. A Member shall be deemed to be in good standing and entitled to vote at any annual meeting or special meeting of the Members within the meanings of these Bylaws if, and only if, the Members shall have fully paid all assessments due against the lot that is owned by the Member as of the business day immediately preceding the date of the meeting.
- 9.9 <u>Amendment</u>. Amendments to the Bylaws shall be made at any general or special meeting after the Members have been notified of all proposed amendments to the Bylaws by a minimum of at least ten (10) days advance written or telephone notice.. Adoption of amendments shall require a two thirds vote of the Members entitled to vote who are present in person or by proxy at the meeting.

April 17, 2019

Diane Boyd

Arica Carter

Kimberly Goguard

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