 2022022681
MISC/DEED Book: DE 2651 Page: 5600 - 5600.1 13 Pgs
March 18, 2022 10:59:53 AM
Rec: \$25.00
FILED IN GREENVILLE COUNTY, SC *Timothy J. Hanover*

BY-LAWS
OF
Crescent Mountain Vineyards
Property Owners, Inc.

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OF
Crescent Mountain Vineyards Property Owners, Inc.

ARTICLE I
Name, Principal Office, and Definitions

- 1.1 Name. The name of the Association shall be Crescent Mountain Vineyards Property Owners, Inc. (hereinafter the "Corporation").
- 1.2 Principal Office. The principal office of the Corporation Shall be located in Greenville County, South Carolina. The Corporation may have such other offices, either within or outside the State of South Carolina, as the Board may determine or as the affairs of the Corporation may require.
- 1.3 Definitions. The words used in these By-Laws shall be given their normal, commonly understood meanings. Capitalized terms shall have the same meaning as set forth in that Declaration of Covenants, Conditions, and Restrictions for Crescent Mountain Vineyards, filed in Deed Book 1692 at Page 555 in the Register of Deeds Office for Greenville County, South Carolina.

ARTICLE II
Corporation: Membership, Meetings, Quorum, Voting, Proxies

- 2.1 Membership. All owners of lots within the residences of Crescent Mountain Vineyards are members of the Corporation (hereinafter "Members").
- 2.2 Place of Meetings. Meetings of the Corporation shall be held at the principal office of the Corporation or at such other suitable place convenient to the Members as may be designated by the Board either within the Properties or as convenient thereto as possible and practical.
- 2.3 Annual Meetings. The first meeting of the Corporation, whether a regular special meeting, shall be held within one (1) year from the date of incorporation of the Corporation. Subsequent regular annual meetings shall be set by the Board so as to occur at least fifteen (15) days before, but not more than sixty (60) days after, the close of the Corporation's fiscal year on a date and at a time set by the Board of Directors.
- 2.4 Special Meetings. The President of the Corporation may call special meetings. In addition, it shall be the duty of the President to call a special meeting of the Corporation if so directed by resolution of the Board or upon a petition signed by ten percent (10%) of the Members.
- 2.5 Notice of Meetings. Written or printed notice stating the place, day, and head of any meeting of the Members shall be delivered, at such meeting, not less than ten (10) not more than fifty (50) days before the date of such meetings, by or at the direction of the President or the Secretary or the officers or persons calling the meeting.

In the case of a special meeting or when required by law or these By-Laws, the purpose, or purposes for which the meeting is called shall be stated in the notice. No business shall be transacted at a special meeting except as stated in the notice.

If mailed, the notice of a meeting shall be deemed to be delivered when deposited in the United States mail addressed to the Member at his or her address as it appears on the records of the Corporation, with proper postage thereon prepaid.

- 2.6 Waiver of Notice. Waiver of notice of a meeting of the Members shall be deemed the equivalent of proper notice. Any Member may, in writing, waive notice of any meeting of the Members, either before or after such meeting. Attendance at any meeting by a Member in person or by proxy shall be deemed waiver by such Member of notice of the time, date, and place thereof, unless such Member specifically objects to lack of proper notice at the time the meeting is called to order. Attendance at a special meeting shall also be deemed waiver of notice of all business transacted unless an objection on the basis of lack of proper notice is raised before the business is put to a vote.
- 2.7 Adjournment of Meetings. If any meeting of the Corporation cannot be held because a quorum is not present, a majority of the Members who are present at such meeting, either in person or by proxy, may adjourn the meeting to a time not less than five (5) nor more than thirty (30) days from the time the original meeting was called. At the reconvened meeting, if a quorum is present, any business which might have been transacted at the meeting originally called may be transacted. If a time and place for reconvening the meeting is not fixed by those in attendance at the original meeting or if for any reason a new date is fixed for reconvening the meeting after adjournment, notice of the time and place for reconvening the meeting shall be given to Members in the manner prescribed for regular meetings in Section 2.5.
- The Members present at a duly called or held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of enough Members to leave less than a quorum.
- 2.8 Voting. The voting rights of the Members shall be as set forth in the Declaration, and such voting rights provisions are specifically incorporated herein.
- 2.9 Proxies. At all meetings of the Members, Members may vote in person or by proxy. Each proxy shall be in writing, dated, signed and filed with the Secretary of the Corporation prior to the meeting for which it is to be effective. Proxies may be delivered to the Secretary by personal delivery, United States mail or telecopy to any director or the Corporation's management agent. Except as otherwise specifically provided in the proxy, a proxy shall be presumed to cover all votes which the Member giving such proxy is entitled to cast, and in the event of any conflict between two (2) or more proxies purporting to cover the same voting rights, the later dated proxy shall prevail, or if dated as of the same date, both shall be deemed invalid. No proxy shall be valid more than eleven (11) months after its execution unless otherwise provided in the proxy. Every proxy shall be revocable and shall automatically cease upon conveyance of the Member's Lot.
- 2.10 Majority. As used in these By-Laws, the term "majority" shall mean those votes, owners or other group as the context may indicate totaling more than fifty percent (50%) of the total member.

- 2.11 Quorum. Except as otherwise provided in these By-Laws or in the Declaration, the presence in person or by proxy of Members holding at least sixty percent (60%) of the total vote of the Corporation shall constitute a quorum at all meetings of the Corporation; provided, if a quorum is not present at any meeting when initially called, then the meeting may be adjourned and reconvened within thirty (30) days after the
- Quorum. Except as otherwise provided in these By-Laws or in the Declaration, the presence in person or by proxy of Members holding at least sixty percent (60%) of the total vote of the Corporation shall constitute a quorum at all meetings of the Corporation; provided, if a quorum is not present at any meeting when initially called, then the meeting may be adjourned and reconvened within thirty (30) days after the date originally called and the quorum requirement upon such reconvening shall be reduced to thirty percent (30%) of the total vote of the Corporation. Any provision in the Declaration concerning quorums is specifically incorporated herein.
- 2.12 Conduct of Meetings. The President shall preside over all meetings of the Corporation and the Secretary shall keep the minutes of the meeting and record in a minute book all resolutions adopted at the meeting, as well as a record of all transactions occurring at the meeting.
- 2.13 Action Without a Meeting. Any action required by law to be taken at a meeting of the Member's, or any action which may be taken at a meeting of the Members, may be taken without a meeting if written consent setting forth the action so taken is signed by all of the Members entitled to vote with respect to the subject matter thereof, and any such consent shall have the same force and effect as a unanimous vote of the Members.
- 2.14 Declarant Control. Notwithstanding anything to the contrary contained herein this Article II, Declarant shall be the sole voting member until the earlier of (a) January 1, 2003 or (b) when Declarant voluntarily decides to relinquish such control.

ARTICLE III

Board of Directors: Number, Powers, Meetings

- 3.1 Composition and Selection.
- 3.1.1 Governing Body; Composition. The affairs of the Corporation shall be governed by a Board of Directors, each of whom shall have one (1) vote. The directors shall be Members or spouses of such Members; provided, however, no person and his or her spouse may serve on the Board at the same time. In the case of a Member which is not a natural person, the person designated in writing to the Secretary of the Corporation as the representative of such shall be eligible to serve as a director.
- 3.1.2 Number of Directors. The number of directors in the Corporation shall be not less than three (3) nor more than five (5). The initial Board shall consist of three (3) members as identified in the Articles of Incorporation.
- 3.1.3 Election and Term of Office. Each Member shall be entitled to cast one (1) vote with respect to each vacancy to be filled from each slate on which such Member is entitled to vote. There shall be no cumulative voting. The candidate(s) receiving the most votes shall be elected. The directors elected by the Members shall hold office until their respective successors have been elected by the Corporation. Directors may be elected to serve any number of consecutive terms.

- 3.1.4 Removal of Directors and Vacancies. Any elected director may be removed, with or without cause, by the vote of Members holding a majority of the votes entitled to be cast for the election of such director. Any director whose removal is sought shall be given notice prior to any meeting called for that purpose. Upon removal of a director, a successor shall then and there be elected by the Members entitled to elect the director so removed to fill the vacancy for the remainder of the term of such director.
- 3.2 Meetings.
- 3.2.1 Organizational Meetings. The Board shall hold its first meeting within ten (10) days after each annual meeting of the membership.
- 3.2.2 Regular Meetings. Regular meetings of the Board may be held at such time and place as shall be determined from time to time by resolution of the Board.
- 3.2.3 Special Meetings. Special meetings of the Board shall be held when called by written notice and signed by the President of the Corporation or by majority of the directors. The notice shall specify the time and place of the meeting and the nature of any special business to be considered. The notice shall be given to each director by one (1) of the following methods: (a) personal delivery (b) first class mail, postage prepaid (c) telephone communication, including telecopy, either directly to the director or to a person at the director's office or home who would reasonably be expected to communicate such notice promptly to the director or (d) telegram, charges prepaid. All such notices shall be given at the director's telephone number or sent to the director's address as shown on the records of the Corporation. Notices sent by first class mail shall be deposited into United States mailbox at least four (4) days before the time set for the meeting. Notices given by personal delivery, telephone, or telegraph shall be delivered, telephoned, or given to the telegraph company at least seventy-two (72) hours before the time set for the meeting.
- 3.2.4 Waiver of Notice. The transactions of any meeting of the Board of Directors, however called and noticed or wherever held, shall be as valid as though taken at a meeting duly held after regular call and notice if (a) a quorum is present, and (b) either before or after the meeting each of the directors not present signs a written waiver of notice, a consent to holding the meeting, or an approval of the minutes. The waiver of notice or consent need not specify the purpose of the meeting. Notice of a meeting shall also be deemed given to any director who attends the meeting without protesting before or at its commencement about the lack of adequate notice.
- 3.2.5 Quorum of Board of Directors. At all meetings of the Board of Directors, a majority of the directors shall constitute a quorum for the transaction of business, and the votes of a majority of the directors present at a meeting at which a quorum is present shall constitute the decision of the Board of Directors. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of directors, if any action taken is approved by at least a majority of the required quorum for that meeting. If any meeting of the Board cannot be held because a quorum is not present, a majority of the directors who are present at such meeting may adjourn the meeting to a time not less than five (5) nor more than ten (10) days from the date the original meeting was called. At the reconvened meeting, if a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

- 3.2.6 Compensation. No director shall receive any compensation from Corporation for acting as such unless approved by Members holding a majority of the total votes of the Corporation at a regular or special meeting of the Corporation; provided any director may be reimbursed for expenses authorized by the Board to be on behalf of the Corporation.

Nothing herein shall prohibit the Corporation from compensating a director, or any entity with which a director is affiliated, for services or supplies furnished to the Corporation in a capacity other than as a director pursuant to a contract or agreement with the Corporation, provided that such director's interest was made know to the Board prior to entering into such contract and such contract was approved by a majority of the Board of Directors, excluding the interested director.

- 3.2.7 Conduct of Meetings. The President shall preside over all meetings of the Board of Directors, and the Secretary shall keep a minute book of meetings of the Board of Directors, recording therein all resolutions adopted by the Board and all transactions and proceedings occurring at such meetings.

- 3.2.8 Open Meetings. All meetings of the Board shall be open to all Members, but Members other than directors may not participate in any discussion or deliberation unless permission to speak is requested on his or her behalf by a director. In such case, the President may limit the time any Member may speak. Notwithstanding the above, the President may adjourn any meeting of the Board and reconvene in executive session, excluding Members, to discuss matters of a sensitive nature, such as pending or threatened litigation, personnel matters, etc.

- 3.2.9 Action Without a Formal Meeting. Any action to be taken at a meeting of the directors or any action that may be taken at a meeting of the directors may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all the directors, and such consent shall have the same force and effect as a unanimous vote.

- 3.2.10 Conference Call Meetings. A member or members of the Board may participate in a meeting of the Board by means of conference telephone or similar communications equipment, as long as all persons participating in the meeting can hear each other. Such participation shall constitute presence in person at such meeting.

3.3 Powers and Duties.

- 3.3.1 Powers. The Board shall be responsible for the affairs of the Corporation and shall have all of the powers and duties necessary for the administration of the Corporation's affairs and, as provided by law, may do or cause to be done all acts and things as are not by the Declaration, Articles, or these By-Laws directed to be done and exercised exclusively by the Members or the membership generally.

- 3.3.2 The Board may delegate to one (1) of its members the authority to act on behalf of the Board on all matters relating to the duties of the managing agent or manager, if any, which might arise between meetings of the Board of Directors.

- 3.3.3 In addition to the duties otherwise imposed, the Board shall have the power to establish policies relating to, and shall be responsible for performing or causing to be performed, the following, in way of explanation, but not limitation:

- 3.3.3.1 Preparation of annual budgets;

- 3.3.3.2 Providing for the operation, care, upkeep, and maintenance of Corporation Property through its duly authorized and/or appointed committee members such as the Architectural Review Committee;
- 3.3.3.3 Collecting of annual or special assessments, depositing the proceeds thereof in a bank depository which it shall approve, and using the proceeds to operate the Corporation; provided, any reserve fund may be deposited, in the directors' best business judgment in depositories other than banks;
- 3.3.3.4 Making and amending rules and regulations;
- 3.3.3.5 Designating the signatories required;
- 3.3.3.6 Making or contracting for the making of repairs in accordance with the other provisions of the Declaration and these By Laws;
- 3.3.3.7 Enforcing by legal means the provisions of the Declaration, these By-Laws, and the rules and regulations of the Corporation and bringing any proceedings which may be instituted on behalf of or against the owners concerning the Corporation;
- 3.3.3.8 Paying the cost of all services rendered to the Corporation;
- 3.3.3.9 Keeping books with detailed accounts of the receipts and expenditures affecting the Corporation and its administration, specifying the maintenance and repair expenses and any other expenses incurred;
- 3.3.3.10 Permitting utility suppliers to use portions of Crescent Mountain Vineyards as reasonably necessary to the ongoing development or operation of the development: and
- 3.3.3.11 Assisting in the resolution of disputes between owners and other without litigation.
- 3.3.4 Enforcement. The Board shall have the power to impose reasonable fines, which shall constitute a lien upon the property of the violating Owner, and to suspend an Owner's right to vote. Nothing herein shall authorize the Corporation to limit ingress and egress to or from a Lot. In the event that any occupant, guest or invitee of a lot violates the Declaration, By-Laws, or a rule or regulation and a fine is imposed, the fine shall first be assessed against the occupant with notice to the Owner; provided, however, if the fine is not paid by the occupant within the time period set by the Board, the Owner shall pay the fine upon notice from the Corporation. The failure of the Board to enforce any provision of the Declaration, By-Laws, or any rule or regulation shall not be deemed a waiver of the right of the Board to do so thereafter.
- 3.3.5 Notice. Prior to imposition of any sanction hereunder, the Board or its delegate shall serve the alleged violator with written notice describing (i) the nature of the alleged violation, (ii) the proposed sanction to be imposed, (iii) a period of not less than ten (10) days within which the alleged violator may present a written request to the Covenants Committee, if any, or Board for a hearing; and (iv) a statement that the proposed sanction shall be imposed as contained in the notice unless a challenge is begun within ten (10) days of the notice. Notice shall be deemed effective when personally delivered to the alleged violator or proof that notice has been mailed to the alleged violators last known address by certified mail or commercial carrier. If a timely challenge is not made, the sanction stated in the notice may be imposed by the Board.

The Board or the Covenants Committee may, but shall not be obligated to, suspend any proposed sanction if the violation is cured within the ten (10) day period. Such suspension shall not constitute a waiver of the right to sanction future violations of the same or other provisions and rules by any Person.

- 3.3.6 Hearing. If a hearing is requested within the allotted ten (10) day period, the hearing shall be held in executive session affording the alleged violator a reasonable opportunity to be heard. Prior to the effectiveness of any sanction hereunder, proof of proper notice shall be placed in the minutes of meeting. Such proof shall be deemed adequate if a copy of the notice, together with a such notice. The notice requirement shall be deemed satisfied if the alleged violator appears at the meeting. Notwithstanding, the alleged violator may present evidence that delivery of such notice has not afforded the alleged violator with the ten (10) days necessary in which to prepare a defense. In which case upon satisfactory showing, the alleged violator will be granted sufficient additional time to assure ten (10) days of preparation. The minutes of the meeting shall contain a written statement of the results of the hearing and the sanction, if any, imposed.
- 3.3.7 Self Help. Corporation may use self-help to remove a violator so long as notice and provisions have been complied with in accordance with above mentioned regulations.

ARTICLE IV

Architectural Review Committee

- 4.1 Architectural Review. The responsibility for administration of the Design Guidelines, as defined in Article 7.1.1 hereinafter, and review of all applications for construction and modifications under this Article shall be handled by the Architectural Review Committee ("ARC"). The members of the ARC need not be Members of the Association or representatives of Members, and may, but need not, include architects, engineers or similar professionals, whose compensation, if any, shall be established from time to time by the Board of Directors. The Board of Directors may establish reasonable fees to be charged by the committees on behalf of the Association for review of applications hereunder and may require such fees to be paid in full prior to review of any application.
- 4.1.1 New Construction. The ARC shall consist of at least three (3), but not more than seven (7) persons and shall have exclusive jurisdiction over all construction on any portion of the Member Lots.
- 4.1.2 Construction Modifications. The ARC shall also have jurisdiction over modifications, additions, or alterations made on or to existing structures on Lots and the open space, if any, appurtenant thereto.
- 4.1.3 Variance. The ARC may authorize variances from compliance with any of its guidelines and procedures when circumstances such as topography, natural obstructions, hardship, or aesthetic or environmental considerations require, but only in accordance with duly adopted rules and regulations. Such variances may be granted, however, only when unique circumstances dictate, and no variance shall (a) be effective unless in writing; (b) be contrary to the purposes set forth in this Declaration; or (c) estop the ARC from denying a variance in other circumstances. For purposes of this Article, the inability to obtain approval of any governmental agency, the issuance of any permit, or the terms of any financing shall not be considered a hardship warranting a variance.

ARTICLE V
Assessments – Collections

- 6.1 All assessments, together with interest at a rate to be set by the Board (not to exceed the highest rate allowed by South Carolina law) as computed from the date the delinquency first occurs, late charges, costs, and reasonable attorneys' fees, shall be a charge on the land and shall be a

continuing lien upon each Lot against which the assessment is made until paid. Each such assessment, together with interest, late charges, costs, and reasonable attorneys' fees, also shall be the personal obligation of the person who was the Owner of such Lot at the time the assessment arose. In the event of a transfer of title to a Lot, the grantee shall be jointly and severally liable for such portion thereof as may be due and payable at the time of conveyance. However, no first Mortgagee who obtains title to a Lot pursuant to the remedies provided in the Mortgage shall be liable for unpaid assessments which accrued prior.

The Board shall, upon demand at any time, furnish to any Owner liable for any type of assessment a certificate in writing signed by an officer of the Association setting forth whether such assessment has been paid as to any particular Lot. Such certificate shall be conclusive evidence of payment to the Association of such assessment therein stated to have been paid. The Association may require the advance payment of a reasonable processing fee for the issuance of such certificate.

Assessments shall be paid in such manner and on such dates as may be fixed by the Board of Directors. If the Board so elects; assessments may be paid in installments. Unless the Board otherwise provides, the Annual Assessment and any Annual Assessment shall be due and payable in advance, on the first day of each fiscal year. If any Owner is delinquent in paying any assessments or other charges levied on his or her Lot, the Board may require any unpaid installments of all outstanding assessments to be paid in full immediately.

No Owner may waive or otherwise exempt himself or herself from liability for assessments, including, by way of illustration and not limitation, by non-use of Common Area or abandonment of the Lot. The obligation to pay assessments is a separate and independent covenant on the part of each Owner. No diminution or abatement of assessment or set-off shall be claimed or allowed by reason of any alleged failure of the Association or Board to take some action or perform some function required to be taken or performed by the Association or Board under this the By-Laws, or for inconvenience or discomfort arising from the making of repairs or improvements which are the responsibility of the Association, or from any action taken to comply with any law, ordinance, or with any order or directive of any municipal or other governmental authority.

- 6.2 Computation of Annual Assessment. It shall be the duty of the Board, at least ninety (90) days before the beginning of each fiscal year, to prepare a budget covering the estimated expenses of the Association during the coming year. The budget shall include a capital contribution establishing a reserve fund in accordance with a budget separately prepared.

The Assessments shall be levied equally against all Lots and shall be set at a level which is reasonably expected to produce total income for the Association equal to the total budgeted expenses, including reserves. The Board shall take into account the number of Lots subject to assessment on the first day of the fiscal year for which the budget is prepared and the number of Lots reasonably anticipated

to become subject to assessment during the fiscal year. In determining the level of assessments, the Board, in its discretion, may consider other sources of funds available to the Association, including any amounts due from any party.

The Board shall cause a copy of the budget and notice of the amount of the Assessment to be levied against each Lot for the following year to be delivered to each Owner at least thirty (30) days prior to the beginning of the fiscal year for which it is to be effective. Such budget and assessment shall become effective unless disapproved by a majority of the voting interests present in person or by proxy at a meeting of the Association. There shall be no obligation to call a meeting for the purpose of considering the budget except on petition of the Members as provided for special meetings.

Notwithstanding the foregoing, however, in the event the proposed budget is disapproved or the Board fails for any reason to determine the budget for any year, then and until such time as a budget shall have been determined, the budget in effect for the immediately preceding year shall continue for the current year.

- 6.3 Special Assessments. In addition to other assessments authorized hereunder the in excess of those budgeted. Such Special Assessment may be levied against the entire membership, if such Special Assessment is for the common benefit of all lots. Except as otherwise specifically provided. Any Special Assessment shall have the affirmative vote or written consent of Members holding at least sixty percent (60%) of all the total votes allocated to Lots which will be subject to such Special Assessment.

Special Assessments shall be payable in such manner and at such times as determined by the Board, and may be payable in installments extending beyond the fiscal year in which the Special Assessment is approved, if the Board so determines.

- 6.4 Lien for Assessments. The Association shall have a lien against each Lot to secure payment of delinquent assessments, as well as interest, late charges (subject to the limitations of South Carolina law), and costs of collection (including attorneys' fees). Such lien shall be prior and superior to all other liens, except (a) the liens of all taxes, bonds, assessments, and other levies which by law would be superior, and (b) the lien or charge of any first Mortgage of record (meaning any recorded Mortgage with first priority over other Mortgages) made in good faith and for value. Such lien, when delinquent, may be enforced by suit, judgment, and judicial or nonjudicial foreclosure in accordance with South Carolina law.

The Association, acting on behalf of the Owners, shall have the power to bid for the Lot at the foreclosure sale and to acquire, hold, lease, mortgage, and convey the Lot. During the period in which a Lot is owned by the Association following foreclosure: (a) no right to vote shall be exercised on its behalf; (b) no assessment shall be levied on it; and (c) each other Lot shall be charged, in addition to its usual assessment, its equal pro rata share of the assessment that would have been charged such Lot had it not been acquired by the Association as a result of foreclosure. Suit to recover a money judgment for unpaid expenses and attorneys' fees shall be maintainable without foreclosing or waiving the lien securing the same.

The sale or transfer of any Lot shall not affect the assessment lien or relieve such Lot from the lien for any assessments thereafter becoming due. However, the sale or transfer of any Lot pursuant to judicial or nonjudicial foreclosure of a first Mortgage shall extinguish the lien as to any installments of such assessments which became due prior to such sale or transfer. Where the Mortgagee holding a first Mortgage of record or other purchaser of a Lot obtains title pursuant to judicial or nonjudicial foreclosure of the Mortgage, it shall not be personally liable for the share of the Expenses or assessments by the

Association chargeable to such Lot which became due prior to such acquisition of title. Such unpaid share of Expenses or assessments shall be deemed to be Expenses collectible from Owners of all Lots, including such acquirer, its successors and assigns.

- 6.5 Date of Commencement of Assessments. The obligation to pay the assessments provided for herein shall commence as to a Lot on the first day of the month following: (a) the month in which the Lot is made subject to these By-Laws, or (b) the month in which any assessment is levied pursuant to this Article.
- 6.6 The first annual Assessment levied on each Lot shall be adjusted according to the number of months remaining in the fiscal year at the time assessments commence on the Lot.
- 6.7 Failure to Assess. The omission or failure of the Board to fix the assessment amounts or rates or to deliver or mail to each Owner an assessment notice shall not be deemed a waiver, modification, or a release of any Owner from the obligation to pay assessments. In such event, each Owner shall continue to pay annual assessments and special assessments on the same basis as for the last year for which an assessment was made, if any, until a new assessment is made, at which time any.
- 6.8 Capitalization of Association. As determined by the Board, a contribution may be required for the working capital of the Association. This amount shall be in addition to, not in lieu of the Annual Assessment levied on the Lot and shall not be considered an advance payment of any portion thereof. This amount shall be deposited into the purchase and sales escrow and disbursed therefrom to the Association for use in covering future operating expenses.
- 6.9 Exempt Property. All property dedicated to and accepted by any governmental authority or public utility, including without limitation public schools, public streets, and public parks, if any. This property shall be exempt from payment of Annual Assessments and Special Assessments:

ARTICLE VI

Insurance

- 7.1 Association Insurance. The Association, acting through its Board or its duly authorized agent, shall obtain and continue in effect if reasonably available the following types of insurance:
- 7.1.1 Blanket property insurance covering "risks of direct physical loss" on a "special form" basis (or comparable coverage by whatever name denominated) for all insurable improvements on the Association Property. All property insurance policies obtained by the Association shall have policy limits sufficient to cover the full insurable replacement cost of the insured property.
- 7.1.2 Commercial general liability policy on the area of common responsibility, insuring the Association and its Members for damage or injury caused by the negligence of the Association or any of its owners, members, employees, agents, or contractors while acting on its behalf. If generally available at reasonable cost, the commercial general liability policy shall have a limit of at least \$1,000,000.00 per occurrence with respect to bodily injury, personal injury, and property damage;
- 7.1.3 Workers compensation insurance and employers liability insurance if and to the extent required by law;
- 7.1.4 Directors and officers liability coverage;

- 7.1.5 Such additional insurance as the Board, in its best business judgment determines advisable.

ARTICLE VII

Rules/Regulations

8.1 Authority to Promulgate Use Restrictions and Rules

8.1.1 Subject to the terms of the Declaration, this Article and in accordance with its duty of care and undivided

loyalty to the Association and its Members, the Board may adopt rules or modify, cancel, limit, create exceptions to, or expand the use restrictions set forth in the Declaration and the Design Guidelines, attached hereto, marked as Exhibit "A", and made a part hereof. The Board shall send notice by mail to all Owners concerning any such proposed action at least five reasonable opportunity to be heard at a Board meeting prior to such action being taken.

8.1.2 Any such rules shall become effective upon approval by Members holding 2/3rd of the total authorized votes. The Board shall have no obligation to call a meeting of the Members to consider disapproval except upon petition of the Members as required for special meetings in By-Laws.

8.1.3 Alternatively, the Members, at a meeting duly called for such purpose as provided in By-Laws may adopt rules which modify, cancel, limit create exceptions to, or expand these By-Laws or the Design Guidelines by a vote of Members holding seventy-five percent (75%) of the total authorized voting interests of the Association.

8.1.4 At least 30 days prior to the effective date of any action under subsections (a) or (b) of this Section the Board shall send a copy of the rule to each Owner. The Association shall provide without cost a copy of the rules then in effect to any requesting Member or Mortgagee.

ARTICLE VIII

Miscellaneous

9.1 Fiscal Year. The fiscal year of the Corporation shall be the calendar year unless otherwise established by resolution of the Board of Directors.

9.2 Parliamentary Rules. Except as may be modified by Board resolution. Robert's Rules of Order (current edition) shall govern the conduct of Corporation proceedings when not in conflict with South Carolina law, the Articles of Incorporation, the Declaration, or these By-Laws.

9.3 Conflicts. If there are conflicts between the provisions of South Carolina law, the Articles of Incorporation, the Declaration, and these By-Laws, then the provisions of South Carolina law, the Declaration, the Articles of Incorporation, and the By-Laws (in that order) shall prevail.

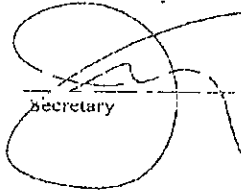
9.4 Books and Records. The Declaration, By-Laws and Articles of Incorporation, any amendments to the foregoing, the rules and regulations of the Corporation, the annual report, and the minutes of meetings of the Members, the Board, and committees shall be made available at the office of the Corporation.

CERTIFICATION


I, the undersigned, do hereby certify:

That I am the duly elected PRESIDENT of Crescent Mountain Vineyards Property Owners, Inc. a South Carolina Corporation:


IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Corporation this 25th day of September, 2000.


Secretary _____ [SEAL]

REISSUED WITHOUT CHANGE TO CONTENT FOR REGISTRY AT GREENVILLE COUNTY
THIS 8th DAY OF MARCH, 2022.



President – Agustin Diaz


MARCH 8TH, 2022
PRESIDENT - Crescent Mountain Vineyards
Property Owners, Inc.