

Section 2. "Properties" shall mean and refer to that certain real property described as Canebrake I Subdivision, as shown on revised plat recorded in the RMC Office for Greenville County in Plat Book 5D at pages 95 and 96, and such additions thereto may hereafter be brought within the jurisdiction of the Association.

Section 3. "Common Area" shall mean all real property owned by the Association for the common use and enjoyment of the Owners.

Section 4. "Lot" shall mean and refer to any numbered plot of land shown upon any recorded subdivision map of the Properties with the exception of the common area.

Section 5. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 6. "Developer" shall mean and refer to J. A. Bolen, as Trustee for James W. Vaughn and J. A. Bolen; and College Properties, Inc., all trading as Batesville Property Associates, a joint venture, its successors and assigns if such successors or assigns should acquire more than one undeveloped Lot from the Developer for the purpose of development.

Section 7. "Restrictive Covenants" shall mean and refer to the Restrictive Covenants for Canebrake I, applicable to the Properties, recorded in the R.M.C. Office for Greenville County, State of South Carolina, in Deed Book 1026 at Page 590 on October 31, 1975, with addition thereto recorded in said office in Deed Book 1039 at Page 311 on July 8, 1976 and such modifications thereto as may hereafter be recorded.

Section 8. "Member" shall mean and refer to those persons entitled to membership as provided hereafter in Article IV of these By-Laws.

ARTICLE IV.

MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in any numbered Lot, including contract sellers, shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Lot. Ownership of such Lot shall be the sole qualification for membership. In addition to members being the Lot owners as shown on plat of Canebrake I, owners of Lots in any additional Phases or subdivision of residential Lots of the property shown on revised plat of Canebrake I (recorded in the R.M.C. Office for Greenville County in Plat Book 5D at pages 95 and 96), as reserved by owner or other plats of Canebrake, shall also be members of the Association.

ARTICLE V.

VOTING RIGHTS AND QUORUM

Section 1. The Association shall have two classes of voting membership:

Class A. Class A members shall be all numbered lot owners, with the exception of the Developer, and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members, and the vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any Lot.

Class B. The Class B member(s) shall be the Developer and shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

(a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership, or

(b) on April 1, 1983.

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