

The Bylaws of
The Keowee Key Property Owners' Association, Inc.

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Bylaw I - KKPOA Objectives and Purposes

The Keowee Key Property Owners' Association ("KKPOA") is a non-profit corporation created by and for the Owners of property at Keowee Key to oversee and manage the community and its assets and facilities in a stable, but forward-looking manner for the benefit of all Owners. Below are set forth the objectives and purposes of KKPOA, amplifying the purposes in the Declaration and Petition for Incorporation.

1. To serve as the property owners' association for Keowee Key and to promote the common interests of property owners in the Development.
2. To enforce the Declaration of Protective Covenants to assure the maintenance of high standards in Keowee Key.
3. To promote the enhancement of Keowee Key property values and sales when consistent with the best interest of the community as a whole.
4. To foster open communications and dialog with, and among, Owners and Members on matters of common interest. To seek their input and guidance on major issues and to share with them community plans, fiscal and operational conditions and other business issues of KKPOA pursuant to the Bylaws.
5. To address problems, including misunderstandings and disputes, adversely affecting the community.
6. To maintain a planning process to identify future needs of KKPOA.
7. To establish, promulgate and enforce community policies and rules that are in the best interest of the community and to have such policies and rules available for inspection by Owners.
8. To oversee and manage the services and facilities of Keowee Key to assure that the Owners have available to them those amenities deemed desirable and beneficial to the community.
9. To manage Keowee Key in a fiscally responsible manner. To seek approval from the Owners for the annual plans and budgets, major capital projects and other matters deemed by the Board to be significantly impacting the financial welfare of the community. To implement approved plans and budgets, keeping Owners informed of results. To fund approved operations and capital projects through the collection of fees and assessments, or other methods of funding approved by the Owners.

Bylaw II – Definition of Terms

When used in these Bylaws the following defined terms shall have the meaning shown below and shall be capitalized.

“Alternative Voting Procedure” shall mean the following:

- (i) Any action that may be taken at any annual, regular, or special meeting of Members may be taken without a meeting if the Association delivers a written or electronic ballot to every Member entitled to vote on the matter. All votes shall be taken by written ballot or electronic ballot and shall be kept confidential. Written or electronic notice describing the matter to be voted upon, a ballot and other material necessary to insure voting control and Member privacy (the “Voting Materials”) shall be delivered to all Members eligible to vote not less than twenty (20) days, nor more than forty (40) days before the date established by the Board for counting votes. Notice and delivery of Voting Materials for Members choosing to use a written ballot shall be deemed complete and delivered when deposited in the United States Mail, first class mail, with appropriate and necessary postage affixed, addressed to the Member at his or her address as it appears on the records of the Association. Notice and delivery of Voting Materials for Members choosing to use an electronic ballot shall be deemed complete and delivered when sent to the E-mail address as it appears on the records of KKPOA. Members shall cast their votes by marking and returning the ballots as instructed therein.
- (ii) Registration for use of electronic ballot - Members choosing to vote by electronic ballot must complete a registration form and forward it to the KKPOA administration office 60 days in advance of any matter requiring a membership vote and will remain in effect until revoked by the Member. Any change made back to paper ballot must be made one month in advance of any matter requiring a membership vote.
- (iii) A written or electronic ballot shall:
 - (a) set forth each proposed action; and
 - (b) provide an opportunity to vote for or against each proposed action.
- (iv) Approval by written or electronic ballot pursuant to this section is valid only when the number of votes cast by written or electronic ballot equals or exceeds the quorum required to be present at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot.
- (v) All solicitations for votes by written or electronic ballot shall:
 - (a) indicate the number of responses needed to meet the quorum requirements;

- (b) state the percentage of approvals necessary to approve each matter other than election of directors; and
 - (c) specify the time by which a ballot must be received by the Association in order to be counted.
- (vi) A written or electronic ballot may not be revoked after it is submitted.
 - (vii) Members shall cast their vote subject to their voting rights as defined in Bylaw III.B. and in the Declaration. They shall record their vote by marking and returning the ballot as instructed thereon. Specific voting instructions and materials shall insure that only ballots from eligible voters are counted, and that the privacy of individual Members is maintained.
 - (viii) Ballots marked and returned in accordance with instructions shall be counted, and totals certified, by either:
 - (a) The Nominating Committee, or a group of members selected by the Nominating Committee not currently serving on the Board. A Member may, by request, observe the counting of the ballots by Members; or
 - (b) A professional independent auditing firm.

The KKPOA Web Administrator and the Residential Informational Technology Committee (the “RIT Committee”) will oversee the counting of the electronic ballots.
 - (ix) Upon request by Declarant, Declarant shall be entitled to be present at the counting of any vote, and to inspect any ballots so counted.
 - (x) Voting results shall be given to the Board, which will announce the results to the Membership.
 - (xi) Unless otherwise required by this Declaration or applicable law, a quorum shall be represented by 10% of the votes entitled to be cast on a matter.
 - (xii) In order to implement electronic voting, the Board shall have the authority to use software adapted to such purpose, implement a web-based system, use an email-based system, or otherwise determine the method of implementation, provided the Board believes that the system adopted will allow the accurate counting of votes, limit voting to authorized voters, prevent tampering, preserve confidentiality, and otherwise assure the integrity of the voting process.

“Amenity” or “Amenities” means the golf course, Fitness and Racquet Center, tennis courts, bocce ball courts, country club facilities, Leisure Trail, boat docks, marina, swimming pools and other facilities provided for the recreation and enjoyment of the Members of the Association.

“Amenity Lot” means any Unimproved Lot that the Owner has requested be designated an Amenity Lot, and which is entitled to such designation, pursuant to Article VI.E. of the Declaration.

“Articles of Incorporation” or “Articles” means the articles of incorporation or declaration and petition for the Association.

“Association” means the Keowee Key Property Owners’ Association, Inc. (“KKPOA”), a South Carolina nonprofit corporation. The Association succeeded, as Declarant hereunder, the original Declarant which promulgated this Declaration. The terms “Association” and “Declarant” are used interchangeably throughout these Bylaws.

“Board” means the Board of Directors of the Association.

“Bylaws” means the Bylaws of the Association, as the same may be amended or supplemented from time to time.

“CARE” means the Committee for Architectural Review and the Environment.

“Declarant” means the Keowee Key Property Owners’ Association, Inc., its successors and assigns, which has succeeded prior Declarants: Lake Keowee Development Corporation and Realtec, Inc. Keowee Key Property Owners’ Association, Inc. is not the corporate successor of Lake Keowee Development Corporation, Inc. or Realtec, Inc.

“Declaration” means the Amended and Restated Declaration of Protective Covenants for Keowee Key, recorded January 14, 2010 in the Office of the Clerk of Oconee County, South Carolina in the Book 1755, and Page 299, *et seq.*, as the same may be supplemented and amended from time to time.

“Designated Member” means, with respect to any Lot in the Development, one of the following designated individuals:

- (i) in the case of an Owner or Co-owner of the Lot who are natural persons, one person 18 years of age or older who is an Owner and is designated in writing by all Co-owners of the Lot.
- (ii) in the case of an Owner of the Lot which is a legal entity, one person 18 years of age or older whom the Owner designates in writing to the Association.
- (iii) The Designated Member for any Lot may be changed no more than once in any 12-month period, except in the event of the Designated Member's death; provided, however, that the Board may permit additional change(s) in the Designated Member during such 12 month period if the Board determines that good cause exists to permit such re-designation.
- (iv) The Owner(s) of a Lot that has multiple Owners or is owned by a corporation, partnership or other legal entity, shall notify the Secretary in writing of the name and address of a Designated Member with respect to such Lot.
- (v) If at least one natural Person is an Owner of such Lot, then the Designated Member must be a natural person who is an Owner of such Lot,
- (vi) If a Lot is owned by one or more natural persons (and no Owner is a corporation or other entity), then the Designated Member shall be presumed to be the first Owner listed on the deed(s) of conveyance whereby the Lot was conveyed to such Owner(s), unless (a) all of the Owners of such Lot file

a different written designation with the Association, or (b) at least one of the Owners of such Lot files a written objection to such presumption, in which event such presumption shall not be applied, and all of the Owners of such Lot shall designate in a writing filed with the Association the name and address of the Designated Member with respect to such Lot.

- (vii) If a written designation of the Designated Owner is required for a Lot and no written designation of the Designated Member for such Lot is filed, the Board may suspend the Privileges of Membership with respect to such Lot, including the Voting Privilege, the Amenity Use Privilege and the Association Participation Privilege.

“Designated Tenant” means one person 18 years of age or older who is a tenant of the Owner with respect to the Lot and whom the Owner designates in writing to the Association. The Designated Tenant for any Lot may be changed no more than once in any 90 day period, except in the event of the Designated Tenant's death; provided, however, that the Board may permit additional change(s) in the Designated Tenant during such 90 day period if the Board determines that good cause exists to permit such re-designation.

“Development” means Keowee Key (formerly referred to as Lake Keowee) as the same may be shown on the Plats from time to time.

“Exempt Lot” means any Lot which has been designated as an Exempt Lot by written agreement between the Owner and the Declarant wherein the Owner has agreed, with respect to such Lot, to relinquish certain rights and privileges in return for an exemption from assessments and fees. Such agreement shall contain provisions acceptable to the Board in its sole discretion, including a requirement that the Owner replat the two lots as one lot, and record same.

“Governing Documents”: A collective term referring to this Declaration, any applicable Supplemental Declaration, the Bylaws, the Articles, and the Rules, as each may be amended or supplemented from time to time. The provisions of the Governing Documents shall apply to the Owners and to all occupants of their Lots, as well as to their respective tenants, guests, invitees, Member Households, Tenant Households, Short-term Renters and contractors.

“Improved Lot” means:

- (i) Any Lot containing a dwelling for which a certificate of occupancy has been issued by Oconee County, South Carolina; or
- (ii) Any Lot which contains a dwelling which is being occupied or used as a residence.

For the sole purpose of determining the amount of assessments due with respect to any Lot, such Lot shall be considered to be an Improved Lot if one (1) year has elapsed since the issuance of a building permit for a dwelling by CARE, regardless of whether a certificate of occupancy has been issued for the dwelling.

“Keowee Key” or the “Community” means a private residential development and community on Lake Keowee, South Carolina, as may be shown on the plats of record thereof.

“KKPOA” means Keowee Key Property Owners Association, Inc., a South Carolina non-profit corporation.

“Lot” means any separately numbered lot or condominium unit on a recorded subdivision Plat or condominium instrument, whether Improved or Unimproved, which may be independently owned or conveyed and is zoned or otherwise intended for development, use, and occupancy as an attached or detached single-family residence. The term “Lot” refers to the land as well as to any structures or other improvements on the Lot. In the case of a building within a condominium or other structure containing multiple dwellings, each unit or dwelling therein shall be deemed to be a separate Lot.

“Major Amenities” means the Fitness and Racquet Center and the golf course and related golf facilities.

“Member”: A Person subject to membership in the Association pursuant to Article VI.C of the Declaration.

“Owner” means any Person who holds record title to any Lot or Parcel. However, a Person who holds title merely as security for the performance of an obligation (such as a lender holding a mortgage or similar security instrument) is not considered an "Owner." If a Lot is sold under a recorded contract of sale, and the contract specifically so states, the contract purchaser (rather than the holder of fee simple title) will be considered the Owner. If a Lot has more than one Owner, all Co-owners are jointly and severally obligated to perform the responsibilities of the Owner under this Declaration.

“Parcel” means any named, lettered tract shown on a Plat, other than a Lot.

“Person” means an individual, corporation, partnership, limited liability company, limited partnership, limited partnership, trustee, or any other legal entity.

“Privileges of Membership” is defined in Section VI.C.1. of the Declaration.

“Rules” means the rules and regulations promulgated by the Board or CARE, as otherwise authorized by the Governing Documents. All rules and regulations promulgated by CARE must be approved by the Board.

“Significant Other” means an individual who resides with an unmarried Designated Member or Designated Tenant on a fulltime basis and whom the Designated Member or Designated Tenant has designated as a "Significant Other" by written notice to the Association, which designation may be changed no more than once in any 12-month period (except in the event of the Significant Other's death); provided, however, that the Board may permit additional change(s) of a Designated Member's or Designated

Tenant's Significant Other during such 12 month period if the Board determines that good cause exists to permit such re-designation.

"Unimproved Lot" means any Lot other than an Improved Lot.

"Vote of the Members" or "Vote of the Association": Unless the context otherwise requires, means approved or ratified by the Members entitled to vote on the issue through either:

- (i) the affirmative vote of a majority of the votes of the Members represented and voting at a duly held meeting at which a quorum is present, or the affirmative vote of the greater proportion, including the votes of any required proportion of the Members of any class as this Declaration, the Bylaws or applicable law may provide for specified types of Member action; or
- (ii) a written or electronic ballot or written consent in conformity with the Alternative Voting Method defined herein.

In the event that this Declaration or the Bylaws require action or approval by a specified percentage Vote of the Members, i.e. "by a two-thirds (2/3) Vote of the Members," then such action or approval shall be deemed to have been given upon the affirmative vote of the specified percentage of those Members attending the duly called meeting and entitled to vote on the question, or upon the approval by such percentage of Members voting through the Alternative Voting Procedure, as applicable.

Any words not defined herein shall have the same meaning as defined in the Declaration. In the event of any conflict between a definition in the Declaration and a definition herein, the definition in the Declaration shall control.

Bylaw III – Members

Section A. Membership

1. Membership Definition and Rights.
 - a. Except as otherwise provided herein, each Owner of a Lot shall automatically become a Member of the Association upon taking title to an interest in a Lot and shall remain a Member for the entire period of ownership. There shall be only one Membership and one vote per Lot. Mortgagees or other persons or entities who hold an interest in the Lot merely as security for the performance of an obligation shall not be Members, and the giving of a mortgage or other security interest shall not terminate the Owner's Membership. Membership shall be appurtenant to the Lot, shall be transferred automatically by conveyance of title to the Lot and may be transferred only in connection with the transfer of title. All Co-owners of a Lot shall be jointly and severally obligated to perform the responsibilities of Owners and Members under the Declaration and the other Governing Documents. The Association shall not be a Member, notwithstanding

its ownership of one or more Lots. Additional provisions of the Declaration pertaining to Membership are incorporated by this reference.

- b. Except as otherwise provided herein, Members may exercise the Privileges of Membership as set forth in the Governing Documents. The Owner of one or more Exempt Lots shall not have any Privileges of Membership with respect to such Exempt Lots. These privileges included the Voting Privilege, the Association Participation Privilege, and the Amenity Use Privilege. Admission, maintenance, and other fees and charges in effect shall apply for use of KKPOA facilities and Amenities.
- c. Members shall have the right to review Board minutes, excluding records of executive sessions, and shall be permitted to review, as permitted by law, records and other material used in the management of KKPOA.
- d. The rights, duties and obligations of membership in the Association are as set forth in the Governing Documents. Exercise of the Privileges of Membership shall be subject to Board Rules. The Board shall have the authority to resolve membership issues not addressed in the Declaration or the Bylaws.

2. Suspension of Membership.

- a. The Board may suspend the rights and Privileges of Membership, including the right to receive property owner publications and communications (except where any notice or communication is required by applicable law), of any Member, or separately suspend the privileges of any person whose privileges are dependent upon a Member, for any of the following reasons:
 - 1. Failure by Owner or Member to pay KKPOA assessments, user fees or any other charge or other amount due to KKPOA pursuant to the Governing Documents. Such suspension shall continue as long as any such amounts remain unpaid.
 - 2. Continuing to be in violation of, or for repeated violations of, any provision of the Governing Documents, including without limitation Article XII of the Declaration or the Rules, as determined by the Board. Such suspensions shall be for a period set by the Board.
- b. A Member shall be notified by certified mail of a proposed suspension at least 15 days prior to the proposed effective date thereof, setting forth the reasons therefore and giving the Member an opportunity to either request a hearing before the Board or to file a written appeal not less than five (5) days before the proposed effective date of the suspension. The suspension shall not be effective until the Board renders a final decision. A suspended Member shall continue to be liable for such Member's obligations to KKPOA, including such Member's obligation to pay assessments and other charges on a timely basis. The decision of the Board is subject to the Member's Appeal rights pursuant to Bylaw III.A.5.

- c. A Member is in good standing if no Privilege of Membership is currently suspended by the Board.

3. Member or Owner Litigation. Without limiting any other provision of the Governing Documents, if a Member or Owner brings any legal action against KKPOA, or any officer or director of KKPOA, and the Member or Owner does not substantially prevail, KKPOA and/or such officer or director, as the case may be, shall be entitled to recover from the Member or Owner its or their reasonable expenses of litigation, including attorney fees. KKPOA may suspend one or more Privileges of Membership in KKPOA, or impose other sanctions pursuant to the Declaration, if the Member or Owner fails to pay these costs.

4. Member Dissent and Resolution of Disputes. Members are entitled to communicate disagreements with Board decisions concerning the governance and management of KKPOA. The Board shall define and utilize a procedure for handling such disagreements that is based on open communications and promotes consensus and prompt resolution. When indicated, the Board shall consider the use of alternative methods for dispute resolution.

5. Appeals. Any applicant, other Owner or other aggrieved person challenging the application of a rule or procedure, any fine, or any other action or inaction by the Association, the Board, or CARE, shall have the right to appeal to the Board within 30 days after the date of such decision, action or inaction appealed from. On any such appeal, such appellant shall have the right to appear before the Board and be heard with respect to such appeal. The Board shall have the authority to promulgate rules to govern procedure and evidence with respect to such appeals. If such challenge is directed to a decision by CARE involving a variance and the challenger is an Owner other than the applicant for such variance, a notification of intent to appeal must be delivered to the Board within ten (10) days after the posting of such decision at the office of CARE. The Board's decision with respect to any such appeal shall be final.

6. Record of Members and Owners - The Secretary of KKPOA shall maintain a current roll of Owners by Lot number and address. The Designated Member and/or Designated Tenant for each Lot shall be specified as required by the Declaration. The Owner(s) are also responsible for promptly notifying the Secretary of the sale of the Lot, or any change of residential status. This record of Owners and designated representatives shall be available for inspection for non-commercial purposes at the KKPOA office at reasonable times by any Member. Copies and mailing labels may be obtained for non-commercial purposes at cost.

Section B. Voting Rights and Procedures

1. Voting Rights. Members who have the right to vote pursuant to Bylaw III.A.1. and the provisions of the Declaration shall be entitled to vote (the "Voting Privilege") on each issue requiring Membership vote. The Voting Privilege may be exercised, with respect to each Lot, by such Lot's Designated Member. The exercise of the Voting Privilege shall be subject to reasonable Board regulation and the restrictions on voting set forth below and in the Bylaws. One vote is allocated to each Lot and fractional votes are not allowed. All votes shall be taken by written ballot or electronic ballot and shall be kept confidential.

2. Voting Procedures.

- a. All Members whose Voting Privileges have not been suspended as of the date that is 60 days prior to the date established by the Board for counting votes, or who satisfies outstanding infractions preventing reinstatement of Voting Privileges no later than 40 days prior to the date established by the Board for counting votes, shall be entitled to vote.
- b. For any matter requiring Membership vote, the Alternative Voting Procedure shall be followed.

3. Registration for use of Electronic Ballot - Members choosing to vote by electronic ballot must complete a registration form and forward it to the KKPOA administration office 60 days in advance of the date established by the Board for counting votes (the “Vote Method Election Date”) and will remain in effect until revoked by the Member. A request to revert back to paper ballot must be made 40 days in advance of the Voting Method Election Date.

4. Counting of Ballots.

- a. Ballots marked and returned in accordance with instructions shall be counted, and totals certified, by either:
 1. A group of Members selected by the Nominating Committee, not currently serving on the Board or the Nominating Committee. A Member may, by request, observe the counting of the ballots by Members; or
 2. A professional independent auditing firm.
- b. The KKPOA Web Administrator and the Residential Informational Technology Committee (the “RIT Committee”) shall oversee the counting of the electronic ballots.

5. Reporting Results. Voting results from both paper and electronic ballots shall be given to the Board, which shall announce the results to the Membership within 30 days of the date established for the return of the ballots.

6. Special Voting Provision. Matters to be voted upon shall be determined by the Board with the following exception: A written petition submitted to the Board by Members representing twenty percent (20%) of the Lots with Members eligible to vote shall be sent to the Members for vote. The exact words of the petition shall be placed on the ballot and presented for vote within 30 days of receipt of the petition. The Board may, but shall not be obligated to, submit for special vote any matter which is substantially the same as a matter voted upon during the preceding twelve months, unless a petition requesting the special vote is signed by Members representing more than 50% of Lots with Members eligible to vote, in which event a special vote shall be taken.

7. Approval Requirements and Quorum. A majority of votes cast shall be necessary for the adoption of any matter voted upon by the Members, except as otherwise required by law, or provisions in the Declaration (Article XVI-Term and Amendments) or Bylaws (Bylaw VI.B. –

Amendments and Bylaw IV.B.6. – Removal of Directors). The quorum required shall comply with the quorum set forth in the Alternative Voting Procedure.

Section C. Meetings of Members

1. Annual Meeting - The annual meeting of KKPOA shall be held during March or April at a date, place, and time to be set by the Board. Notice of the meeting shall be sent to each Member not less than twenty days nor more than forty days before the date of the meeting.

2. Information Meetings - Any Member or group of Members may from time to time announce and conduct meetings to enhance communications within Keowee Key. Notice of these meetings may be given via the KKPOA newspaper, bulletin board posting, or other communication medium. Such events may be held in KKPOA facilities with appropriate arrangements. Any costs are the responsibility of the individual or group conducting the event.

Section D. Powers of the Members

The Members reserve to themselves the following powers and authority. These shall be exercised by resolutions submitted and approved pursuant to Bylaw III.B.

1. To approve, except as otherwise provided in Bylaw V.A.3., the annual operating and capital plans and budgets, Major Capital Expenditures (as defined in Bylaw V.A.3), all assessments and other charges to be levied against the Lots, and user fees for Major Amenities (See the subparagraphs of Bylaw V.A. for references to Member approval).

2. To authorize the purchase or other acquisition of, sale or other disposition of, mortgaging or otherwise encumbering, exchanging, leasing, holding and otherwise dealing in and with Real Property, and any right or interest therein for any purpose of KKPOA, except as provided in Bylaw IV.G.8.

3. To authorize all debt, except as provided in Bylaw V.A.3.a.

4. To authorize the use of year end surplus for other purposes (See Bylaw V.A.1.).

Bylaw IV - Board of Directors

Section A. Composition of the Board

The Board shall consist of not less than seven (7) or more than eleven (11) Directors. The number of Directors shall be determined by resolution of the Board. A person and his or her spouse, or Significant Other, shall not serve on the Board at the same time.

Section B. Directors

1. Nomination - Candidates for election to the Board shall be nominated by the Nominating Committee. The committee shall select the candidates from among Members in good standing. It shall nominate as many candidates as it alone determines, but not fewer than two (2) more than the number of vacancies to be filled. The Nominating Committee shall submit its report of nominees to the President of KKPOA in a manner and schedule established by the Board.

2. Election of Directors - The Board shall send the Nominating Committee report and voter materials (the Voter Materials”) to the Members such that the newly elected Directors can be announced by December 15 of the year in which the election is held. The ballot shall list the names of the candidates nominated, and include two or more blank lines permitting Members to cast votes for write-in candidates. The candidates receiving the largest number of votes shall be elected to the positions to be filled.

3. Term of Office - A Director shall serve a two (2) year term beginning on January 1 of the year following election and shall continue through December 31 two years hence. A Director may be elected to serve no more than a total of three (3) two (2) year terms, of which only two (2) terms may be consecutive. The terms of Directors shall be staggered such that approximately an equal number of Directors stand for election each year.

4. Compensation - Directors shall not be compensated. With Board approval, they may be reimbursed for expenses incurred in carrying out their duties as Directors.

5. Vacancies – A vacancy on the Board, for any cause, shall be filled by the candidate next in order of vote totals, if willing and able, from the last Board election. The person selected shall serve through the next December 31st. In the event that all candidates from the previous election have been appointed, or refuse appointment, the Board may appoint any Member in good standing to the vacant position through the next December 31st. At the next election, any remaining years of the replaced Director’s term shall be filled by nomination and election. If a vacancy occurs three months or less before ballots are to be mailed for the next Board election, the Board has the option of not filling the vacancy until the next election.

6. Removal of Directors - Any Director may be removed from office by unanimous vote of the remaining Directors on the Board, or by vote of Members, provided three fourths (3/4s) of the Members voting approve the removal. Any Director whose removal has been proposed shall be informed about the proposal at least ten (10) days before the vote. If a vote of the Members is planned, the Director shall be given an opportunity to prepare a written response to the proposal to be sent with the material and ballot sent to the Members.

Section C. Meetings of the Board

1. Regular and Special Meetings - The Board shall meet regularly on a schedule it determines. Special meetings may be called by the President or a majority of the Directors. Notice of all meetings, stating the purpose, shall be communicated to each Director at least twenty four (24) hours before the meeting, provided that notice of the meeting may be waived by

a majority of Directors in office. At all meetings of the Board, a majority of Directors in office is required as a quorum to conduct business and the vote of a majority of Directors in office is required to constitute the Board's decision, unless the Declaration or Bylaws provide otherwise. Meetings of the Board shall be held in Oconee County, South Carolina except when the business of the meeting dictates another location. This change of location requires approval by the Board.

2. Board Action without a Meeting. Except as otherwise prohibited by law, any action required or permitted to be taken at a Board meeting, may be taken without a meeting if the action is taken by all Directors evidenced by written consent describing the action signed by each Director and filed with the Secretary of KKPOA. Consent may be provided by electronic transmission.

3. Contact Information for Board Members. Each Board Member shall provide the Secretary with his or her email address, and notices shall be effective if and when sent to such email address.

Section D. Officers

1. Election, Term and Removal. The Officers of KKPOA shall be a President, a Vice President, a Secretary and a Treasurer. The Board shall elect the Officers from members of the Board. All Officers shall serve a term of one year and may be re-elected for any number of terms. No Director may hold more than one office at one time. A Director serving in the first year of an initial term shall not be eligible for the office of President. The Board, by majority vote, may remove any Officer from office when in its judgment the best interests of KKPOA will be served by the removal.

2. The President shall preside at the annual meeting of the Members and meetings of the Board, when present. The President shall exercise general supervision of the affairs and activities of KKPOA, and generally shall exercise the powers and duties of a president of a nonprofit corporation.

3. The Vice President shall perform the duties of the President in his or her absence, and shall perform such other duties as are assigned by the Board.

4. The Secretary, or designee, shall:

- a. Attend all meetings of the Board and Members, called by the Board.
- b. Be responsible for recording all votes and keeping minutes of the business transacted.
- c. Send all notices required by the Bylaws.
- d. Have custody of the corporate records and seal.
- e. Maintain a current list of the Owners as provided in Bylaw III.A.6.
- f. Perform all other duties incident to the office of Secretary.

5. The Treasurer, on behalf of the Board, shall be responsible for:

- a. Custody of the funds of KKPOA.
- b. Collecting monies due KKPOA.

- c. Paying the obligations of KKPOA out of its funds.
- d. Financial reporting to the Members as required by the Bylaws.
- e. Development and presentation of the annual budget to the Members.
- f. Obtaining audited annual financial statements.
- g. Serving as Board liaison to the Finance Committee.
- h. Such other duties as are incident to the office of Treasurer.

Section E. Committees

1. Permanent Committees

- a. The Committee for Architectural Review and the Environment (CARE). Membership, duties and powers shall be as stated in the Declaration, Section V.
- b. The Finance Committee shall be composed of five (5) Members in good standing, with relevant accounting, financial or business expertise, who counsel the Board in financial matters and assist it in protecting the financial integrity of KKPOA. The committee members shall be appointed by the Board to serve two (2) year terms staggered such that approximately an equal number of committee members are appointed each year. A committee member may serve no more than a total of three (3) two (2) year terms, of which only two (2) terms may be consecutive. The committee shall choose its chairperson from among its members. A sitting Board member shall not be a member of the Finance Committee. The Treasurer shall serve as Board liaison to the Finance Committee. The duties and responsibilities of the committee shall be as stated in the Finance Committee charter, but principal responsibilities shall include the following:
 - i. To monitor the periodic financial reports of the operating and capital plans, major capital projects and acquisitions, reserve accounts and all funding, borrowing and investments, and counsel the Board on the status and potential problems.
 - ii. To review the annual operating and capital plans, major capital projects and acquisitions, reserve accounts, and all funding, borrowing and investment plans, before submission to the Members for approval. Based on this review, the Committee shall counsel the Board as to the financial soundness of the plans.
 - iii. To review the reports of the regular annual audit of KKPOA financial affairs, and more comprehensive audits when conducted, and make needed recommendations to the Board.
 - iv. To review the financial implications of contracts or leases with terms of one (1) year or more and make the needed recommendations to the Board.
- c. The Nominating Committee shall be composed of not fewer than seven (7) Members in good standing. Committee members shall be appointed each year by the Board and shall elect from its members a chairperson at its first meeting. Committee members shall not be candidates for nomination. Former Board members shall not serve on the committee for two years after leaving office. Duties shall be as stated in Bylaw III.B.4, IV.B. and in the Nominating Committee charter.

2. Other Committees - The Board may appoint any committees it deems necessary to assist the Board or staff in the oversight and management of KKPOA. It shall determine the duties and authorities of each committee and provide this in writing to the committee members. The Board shall appoint the chairperson and approve the members after counseling with the chairperson. It shall determine the number of committee members that shall not be less than three.

Section F. Liability and Indemnification

1. Definitions - For purposes of Bylaw IV. F. - Liability and Indemnification, a "Covered Person" shall mean KKPOA Directors, Officers, appointed committee members, other persons appointed by the Board to assist it in an official capacity and salaried employees with discretionary authority. Expenses, Liabilities, Party and Proceeding shall have the meaning specified in SC Code Ann. Section 33-31-850.

2. Insurance. The Association may carry directors and officers insurance, and other liability insurance, with respect to the respective liabilities of Covered Persons, the terms and conditions of such insurance coverage to be in the discretion of the Board. In no event shall the Association be liable to any Person for failure to carry such insurance coverage, or by reason of any coverage, or lack of coverage, with respect thereto.

3. Indemnification. Subject to S.C. Code Ann. Sections 33-31-850 through 858 (Law Cop. 1976), each Covered Person who:

- a. conducted himself in good faith; and
- b. was at all relevant times acting in his official capacity as a Covered Person with KKPOA; and
- c. reasonably believed that his conduct was in its best interests,

now or hereafter serving as such who is made a Party to a Proceeding may be indemnified by KKPOA to the maximum extent permitted by law against any and all claims, expenses, and liabilities to which he or she has, or shall become subject by reason of serving or having served as a Covered Person, or by reason of any action alleged to have been taken, omitted or neglected by him or her in such capacity. The decision as to indemnification shall be made by the disinterested members of the Board. In connection therewith, the Board may consider the recommendation of a disinterested attorney employed by it for such purpose.

4. Other Remedies - The rights of indemnification herein provided for shall not be exclusive of any rights to which the Covered Person may otherwise be entitled by law. KKPOA may in the discretion of the Board pay for or reimburse the reasonable expenses incurred by a Covered Person who is a party to a proceeding in advance of final disposition of the proceeding in accordance with S.C. Code Ann. Sections 33-31-853.

5. Insurance - KKPOA may carry insurance to cover the indemnification permitted in this Bylaw, and the coverage may be broader than the presumed liability.

Section G. Board Authorities and Responsibilities

The Board has ultimate responsibility for the affairs of KKPOA, and it may do all acts and exercise all authority necessary and proper in connection therewith, provided such act or authority is not reserved to the Members in Bylaw III.D, or otherwise limited by the Articles of Incorporation, the Declaration, these Bylaws, or any resolutions adopted by the Members. The Board shall have responsibilities and related authorities including, but not limited to, those shown in the following sections of this Bylaw and in Bylaw V:

1. To serve KKPOA and the common interests of Members. Engage in activities that foster, promote and advance the common interests of Members and seek resolution of misunderstandings or disputes affecting the community.

2. To enforce the Governing Documents, including the provisions of the Declaration, the Bylaws, the Rules, Board policies and any other regulations affecting the community or any property.

3. To promote the enhancement of Keowee Key property values and sales when consistent with the best interests of the community as a whole.

4. To maintain a planning process to identify future needs of KKPOA.

5. To communicate openly with Members. Share with Members on a regular basis plans, financial statements, fiscal and operational conditions and other issues not restricted by Bylaw III.A.1. utilizing means such as the community newspaper, community forums, community website, email, and informal meetings. Seek Members' input and guidance on major issues through means such as surveys, open houses, and forums; and provide convenient channels for Members to bring issues to the Board.

6. Report financial results to the Members pursuant to Bylaws V.C. and V.D.

7. To establish, promulgate and maintain policies and rules for KKPOA properties, facilities, operations and community activities.

8. To acquire and sell certain Lots within Keowee Key.

a. The Board may acquire Lots by contract for strategic purposes or through delinquent assessment foreclosures, deeds in lieu of foreclosure, tax sales, auctions, and gifts; provided that in all cases the cost of the property does not exceed:

- i. A value estimate made by the Board, with the advice of Committees and/or real estate professionals deemed appropriate by the Board; plus
- ii. The forgiveness of any outstanding assessments or other amounts owed to KKPOA by the owner of said Lot or any predecessor owner.

A strategic purpose is one that the Board determines will contribute to the well-being of the community or is part of the long-range plan.

- b. The value estimate will consider the following four factors:
 - i. Location of the Lot within Keowee Key,
 - ii. Valuation as recorded by Oconee County,
 - iii. “Historical lot prices” as reflected by the twenty (20) most recent real estate property transfers in Keowee Key for all unimproved lots, excluding gifts, as reported by Oconee County in the local newspaper and in its published monthly property transfer list, and
 - iv. The advice of Committees and/or real estate professionals consulted by the Board.
 - c. The Board may sell residential Lots owned by KKPOA, at a price and terms determined by the Board, to any buyer for residential use, for investment, or to an owner for combination with another Lot through the Exempt Lot program. In connection with any sale of a Lot, the Board may agree to repurchase said Lot (or grant the purchaser of said Lot an option to require KKPOA to repurchase same) within a period designated by the Board, at a purchase price not to exceed 25% of the original purchase price paid by the purchaser.
 - d. The Board shall not exercise the right of KKPOA to revise plats under Article XI of the Declaration without Member approval, except in connection with the administration of the Exempt Lot program.
9. To manage community affairs, properties, facilities and services
- a. Maintain documented processes for managing KKPOA properties, facilities, services and organization. Such processes include, but are not limited to:
 - i. Annual planning and budgeting.
 - ii. Financial reviews and reporting to Members.
 - iii. Personnel compensation and performance evaluation, including development.
 - b. Subject to the provisions of Bylaw III.D.2. (related to Member’s powers), approve all contracts and leases entered into by KKPOA.
 - c. Acquire and dispose of KKPOA property, except Real Property (except as permitted in Bylaw IV.G.8.), and construct, manage, maintain and protect all KKPOA property, facilities, equipment and services. This responsibility includes, but is not limited to: roads, landscaping, security, fire protection, recreational facilities and services.
 - d. Implement all matters voted on and approved by the Members. If, after a matter has been approved, there are major changes in conditions making it inadvisable, impractical or impossible to implement the matter as described to the Members, the Board may:
 - i. Delay implementation, inform the Members of the reasons for the delay and resubmit the matter for a new vote under the revised conditions; or
 - ii. Cancel implementation, informing the Members of the reasons for this action.
 - e. Employ, administer or dismiss when necessary, managers and other employees required to manage, operate and maintain the property and

facilities of KKPOA. The Board may delegate to KKPOA managers, employees or other agents necessary responsibility, and related authority, necessary to perform assigned duties, including the employment of necessary personnel.

- f. Bring legal proceedings against Owners or others, and to defend proceedings brought against KKPOA, or to join in actions brought against associated organizations where the Board believes it is in the interest of KKPOA to do so.
- g. Maintain insurance against casualties and liabilities arising from acts of Officers, Directors, and other personnel affecting property owned or leased by KKPOA, or other property for which KKPOA by rule, regulation, declaration or contract has the right or duty to so provide.
- h. Maintain and enforce a conflicts of interest policy that applies to Directors, committee members and employees, and is consistent with S.C. Code Section 33-31-831 or other relevant South Carolina law.

Bylaw V - Financial Authorities and Management

Section A. Board Financial Authorities and Requirements.

1. For purposes of control, reporting and funding, the KKPOA's financial affairs shall be divided into four discrete areas: The Operating Plan, the annual Capital Plan, the Capital Reserve Plan and Major Capital Projects and Acquisitions Plan. Each area shall be accounted for separately, tracking and controlling income, including Member assessments, disbursements and remaining balances, and include its own plan, budget, control scheme, and funding provision. The Operating Plan area shall have at least one separate bank account; one or more combined or separate bank accounts shall be established to account for the various Capital Plan areas. The number of bank accounts shall be at the Board's discretion. Funding for one area shall not be used for expenditures in another except as provided in V.A.2.d and V.A.3.b. All assets and liabilities, other than cash transactions, will be consolidated in the Operating Plan area. Surplus money in an account at the end of a fiscal year, that is not committed for expenditure and is not to be refunded, shall be used in the subsequent year to fund the area from which the surplus arose or for such other purposes as may be approved by the KKPOA Board and voted on by the Members.

2. The Board's specific responsibilities, authorities and limitations for each of these areas are intended to provide the Board with the financial authority to implement the plan, and the flexibility to manage changing circumstances, subject to approval by vote of the Members of matters identified below in this Bylaw and in Bylaw III.D. The following provisions shall apply to the respective budget areas:

a. Operating Plan.

- i. The Board shall prepare an annual operating plan to provide for effective operations of KKPOA. This plan shall include revenue and expense budgets, user fees for Major Amenities and the assessment requirement

that Members will be assessed to support the operating plan. The plan shall be submitted to the Members for their approval such that the voting results are known by the beginning of the plan year. If the Members do not approve the plan, the budgets, assessments and user fees for Major Amenities from the last approved plan shall remain in effect until another plan is approved.

- ii. When the operating plan is approved by the Members, the Board shall be bound by the amount of the assessment requirement. They may adjust expenditures within the plan as required for effective operations. The Board shall take action to balance any changes in budgeted revenue and expenses such that there is no net effect on the assessment requirement.
- iii. The Board shall report year-to-date performance and forecasts of annual performance in the quarterly financial statements. If adverse operating conditions result in a year-end forecast of an overrun of five (5%) percent or more in the assessment requirement, the Board shall promptly submit a revised operating plan for Member approval. This submittal shall define actions taken and required to reduce or eliminate the potential unfavorable variance. This may include a proposal for a special assessment to restore the budget balance.

b. Capital Plan.

- i. The Board shall prepare an annual capital plan that provides for the acquisition of fixed assets to be capitalized pursuant to KKPOA accounting practices policy; provided however, those deemed to be major capital acquisitions shall be handled pursuant to Bylaw V.A.2.c.
- ii. The capital plan and budget shall be submitted for approval by the Members on a schedule such that voting results are known by the beginning of the plan year. Upon approval by the Members, the Board shall be bound by the budgeted total, but may adjust expenditures within this total. If the Members do not approve the plan, the budget and assessments for the last approved plan shall remain in effect until a new budget is adopted. Year-to-date and forecasted annual performance shall be reported on the quarterly financial reports.

c. Major Capital Projects and Acquisitions.

- i. A capital project or asset acquisition shall be considered a Major Capital Expenditure if the total cost exceeds two hundred thousand dollars (\$200,000) in one or more fiscal years, or if the project is deemed by the Board to require specific Member approval. Plans and budgets for such projects shall conform to the following more rigorous provisions.

- ii. The Board shall submit a project proposal for approval by the Members before the capital project or asset acquisition begins. This proposal shall include:
 - A. A comprehensive project description and schedule.
 - B. The total cost of the project including, but not limited to, new capital cost, accelerated replacement costs, external financing costs, projected annual operating costs, contingencies and permitted budget variances.
 - C. Justification for the project.
 - D. Funding sources including the use of internal and external funds and a project assessment requirement. Borrowings required for the project shall be specified as to amount, term and interest rate. Since interest rates may change between the proposal for approval and commitment, the variance to be permitted shall be stated in the proposal.
- iii. Upon approval by the Members, the Board shall be bound by the project proposal, including the total cost, and shall report quarterly on project status and performance against budget. The Board shall submit a proposed project amendment promptly for Member approval if a cost overrun, or other significant changes in the approved proposal representations, are forecast. The Board may adjust expenditure amounts within the approved budget during the project to meet changing circumstances.
- d. Capital Reserve Plan.

The Board may maintain a Capital Reserve for future capital expenditures which includes replacement capital assets, and/or planned new capital assets. Amounts funded to the Reserve must be supported by schedules identifying specific assets categorized as replacement capital assets or planned new capital assets. Actual expenditure of funds for specific assets must be submitted to and approved by the Members. Expenditures for such replacements may be paid directly from the Reserve, or, if deemed simpler from an accounting standpoint, transferred to the area responsible for the specific replacement such as the annual Capital Plan or the Major Projects and Acquisition Plan. Funds established for the Reserve shall not be used for the acquisition of assets which are not specified in the Reserve supporting schedules without prior approval of the Members. Upon approval by the Members for expenditure of funds for capital assets, the Board shall be bound by the authorized total; however, the Board may adjust expenditures within the replacement capital assets category total; but may not adjust expenditures within the planned new capital assets category total, without further Member approval. Reserve area shall be subject to KKPOA accounting policies and shall comply with applicable IRS Regulations. The Reserve shall consist of two types:

 - a. Reserves approval and funded by the community.
 - b. Reserves contributed from each Amenity based on community capital assets utilized in that Amenity operation.

3. Other Financial Matters. The Board may exercise the following powers without Member approval:

- a. The Board may borrow money externally to meet budgeted or emergency expenditures, not to exceed two hundred thousand dollars (\$200,000) in aggregate at any time and shall promptly report the action to the Members.
- b. The Board may borrow money from one area to meet necessary cash needs in another, to avoid outside borrowing, providing the borrowed money is restored not later than March 31 of the subsequent year.
- c. The Board may make emergency, unbudgeted expenditures not to exceed one hundred thousand dollars (\$100,000) in any fiscal year and shall promptly report the action to the Members.
- d. The Board may revise daily Amenity user fees as needs arise (for example seasonal factors) and may adjust annual Amenity user fees based on participation. The Board may make emergency adjustments to major Amenity annual user fees during a fiscal year and shall promptly report the action and the reasons it was necessary to the Members.
- e. The Board shall keep money collected or retained for approved expenditures in safe and secure income generating accounts, or in non-equity investments that have low risk and volatility.

Section B. Assessments

1. Levying of Assessments and other charges. KKPOA, pursuant to rights contained in the Declaration, Article VII, shall establish assessments and other charges to be levied against Lots. A Notice of Assessment stating the amount and the date by which payment is due shall be sent to the Owner at the last address shown on the books of KKPOA.

2. Collection and Lien.

- a. Assessments shall be paid on or before the stated dates. The assessment, plus any other charges thereon, shall become a lien on the Lot so assessed as of the date of the assessment.
- b. If the assessment has not been paid within 90 days of the date levied, a Notice of Lien may be filed by the Board in the Office of the County Recorder. Within a reasonable time of payment or other satisfaction, the Board shall cause the lien to be released. The Members agree that KKPOA's claim for the assessment, and any other charge secured by a Lot, is enforceable against any subsequent transferee, including a Trustee in Bankruptcy.
- c. The Board shall maintain a standard policy for the timing of notices and the amount of late payment penalties. If payment of the assessment is not made within the period prescribed in this policy, collection costs, including, without limitation, court costs, reasonable attorney fees and services of independent collection agencies, incurred by KKPOA shall be added to the balance. Interest on the outstanding balance shall accrue from the date of the original levy of assessment and other charges at a rate of one percent (1%) per month.

- d. The Board has the power, in its sole discretion, to file suit against any Owner to enforce the rights of KKPOA under this section and the other Governing Documents. In cases of hardship the Board may adopt alternative means to satisfy payment of assessments and other charges. No Owner may avoid liability for payment of assessments and other charges by non-use of the common properties or by abandonment of the Lot.
- e. See the Declaration for additional provisions relating to Collection and Lien.

3. Priority of Lien. Conveyance of any Lot (whether by purchase, donation, operation of law or any other transfer) shall not affect any lien for assessments and other charges. Such lien shall be prior to all other liens recorded subsequent to the date on which such lien arose. The obligation to pay the assessments and other charges reflected in the lien shall remain the personal obligation of the former Owner despite the conveyance, and may be collected as herein provided regardless of who may be the subsequent Owner.

4. Enforcement - KKPOA may exercise the enforcement rights contained in the Declaration.

5. Proof of Payment - Upon request, KKPOA shall furnish a statement certifying that all assessments then due have been paid or indicating the amount then due.

6. Suspension - KKPOA shall not be required to transfer Memberships on its books to any transferee (whether as a purchaser, donee, as a result of operation of law or any other transferee) or to allow the exercise of any rights or Privileges of Membership on account thereof to any Owner or transferee or to any persons claiming under any such Owner or transferee unless or until all assessments and charges, to which the Owner or the transferee owner of a Lot are subject, have been paid.

7. New Owner Capital Assessment

- a. Imposition of a New Owner Capital Assessment. Upon each transfer of title to a Lot, the purchaser, grantee or transferee (collectively known as the “Transferee”) will be responsible for paying to KKPOA a New Owner Capital Assessment as described in Article VII of the Declaration.
- b. Use of Funds. The New Owner Capital Assessments are to be dedicated to the Capital Reserve Fund for the repair and replacement of community capital assets. The utilization of the monies will be determined by the Board, subject to such approval of the membership as provided in these Bylaws.
- c. Oversight. A special three (3) person subcommittee of the Finance Committee shall be established to provide advice to the Board on such matters as fund investment, useful life schedules of capital assets, budgeted expenditures, and adjustments to the New Owner Capital Assessment resulting from inflationary increases or additions to the Community Capital Asset inventory.
- d. New Owner Capital Assessment Exclusions. Several types of property transfers are excluded from the New Owner Capital Assessment, which are specifically described in Article VII of the Declaration.

- e. Revenue Shortfalls. The revenue from the imposition of a New Owner Capital Assessment is intended to stabilize, reduce and perhaps eliminate replacement capital assessments contained in the annual budget. However, it is recognized that such revenue will vary from year to year. Shortfalls in projected revenue may require a supplemental assessment to be included in the annual budget in the year following such shortfalls.

Section C. Accounting and Auditing

1. Accounting - The Board shall maintain complete accounting records with detailed accounts of all revenues and expenditures of KKPOA. Such records shall be kept in accordance with generally accepted accounting practices and shall be used to prepare financial reports, which shall be provided to the Members at regular intervals pursuant to Bylaw V.D.

2. Auditing - The Board, with Finance Committee counsel, shall select and commission an independent auditor to conduct an end-of-year audit of KKPOA financial records and affairs. This regular annual audit shall verify the accuracy of financial accounts and transactions. The audit shall be completed no later than May 15th of the succeeding year for subsequent reporting to the Members. Periodically, the Board, with Finance Committee counsel, may commission additional auditing of financial processes, systems and procedures.

Section D. Financial Reporting

1. The Board shall be responsible for the preparation of regular reports of KKPOA financial affairs, including periodic reviews of its income statement and balance sheet. Quarterly financial reports shall include year-to-date performance and forecasts of annual performance for the operating and capital plans, the status of major projects and acquisitions, and reserve accounts. The reasons for variances in either year-to-date or forecasted performance shall be stated.

2. The Board shall provide summary quarterly financial reports to Members not later than sixty (60) days after the completion of an accounting period and an unaudited annual report no later than March 31st of the following year.

3. The Board shall provide a summary of the financial audit (the "Audit Summary") to all Members no later than May 31st of the following year. The Board is authorized to establish a policy for posting the Audit Summary to the KKPOA website, or otherwise making it available by electronic transmission (the "Electronic Posting Policy"). The Audit Summary shall be mailed to Members who do not elect the Electronic Posting Policy access option, and to all Members prior to the date that the Board adopts, if ever, the Electronic Posting Policy.

Bylaw VI – KKPOA Administrative Matters

Section A. Fiscal Year.

The fiscal year of KKPOA shall be the calendar year.

Section B. Amendments.

Proposed amendments to these Bylaws shall be submitted for vote of the Membership pursuant to Bylaw III. B. Adoption of amendments shall require the affirmative vote of two thirds (2/3) of those Members casting votes.

Section C. Conflicts

When any provision of any bylaw of any condominium units, recreational association, or other subpart of the Keowee Key community conflicts with the provisions of these Bylaws, the provisions of these Bylaws shall prevail. If any provisions of these Bylaws conflict with the provisions of the Declaration, the provisions of the Declaration shall prevail.

Section D. Rules of Order

The rules contained in Robert’s Rules of Order, Revised, shall govern KKPOA in all cases to which they are applicable and in which they are not inconsistent with the Bylaws or any special rules of order of KKPOA.

**KEOWEE KEY PROPERTY
OWNERS' ASSOCIATION, INC.**

Witness unto KKPOA

Denise Rhoads
Raquelan Siegel

BY: Susan Brandt
ITS: PRESIDENT

STATE OF SOUTH CAROLINA)
COUNTY OF OCONEE)

ACKNOWLEDGEMENT/KKPOA

I, JO KEAH TEAGUE (name of notary public), do hereby certify that SUSAN BRANDT ITS PRESIDENT personally appeared before me this day and acknowledged the due execution of the foregoing instrument.
Witness my hand and official seal this 13th day of JANUARY, 2010.

Jo Keah Teague
(Signature of notary)

My commission expires:

My Commission Expires Dec. 10, 2012