

Any person who acquires an interest in a unit, except through foreclosure of an institutional first mortgage of record, or Deed in lieu thereof, as specifically provided hereinabove, including without limitation, persons acquiring title by operation of law, including purchasers at judicial sales, shall not be entitled to occupancy of the unit or enjoyment of the General Common Elements until such time as all unpaid assessments due and owing by the former unit co-owner have been paid.

In any voluntary conveyance of a Unit, the Grantee shall be jointly and severally liable with Grantor for all unpaid assessments against Grantor made prior to the time of such voluntary conveyance, without prejudice to the rights of Grantee to recover from Grantor the amounts paid by Grantee therefor, except as to an institutional mortgagee taking deed in lieu of foreclosure and as to a mortgagee's subsequent grantee, and as to any person who acquires a Unit through foreclosure of an institutional mortgagee including said institutional first mortgagee, his grantees, heirs, successors and assigns.

Institution of a suit at law to attempt to effect collection of the payment of any delinquent assessment shall not be deemed to be an election by Association which shall prevent its thereafter seeking enforcement of the collection of any sums remaining owing to it by foreclosure, nor shall proceeding by foreclosure to attempt to effect such collection be deemed to be an election precluding the institution of suit at law to attempt to effect such collection be deemed to be an election precluding the institution of suit at law to attempt to effect collection of any sum then remaining owing to it.

J. The Board of Directors shall establish said Annual Budget only with the written consent of First Federal Savings and Loan Association of Greenville, S. C. hereinafter referred to as "consenting party". Said consent may be upon such terms and conditions as the consenting party determines in its sole discretion. The consent of First Federal Savings and Loan Association of Greenville, S. C. as the consenting party shall be required as long as it is the owner of a mortgage encumbering a unit or is the owner of a unit in the property and thereafter the consenting party shall be the institutional mortgagee having the highest dollar indebtedness on units in this property.

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