Greenville County. Failure by the corporation, or any owner, to enforce any covenant or lien herein contained shall in no event be deemed a waiver of the right to do so.

10. The lien of the assessments provided for herein shall be subordinate to the lien of any mortgage, lien of laborers, contractors or material men furnishing labor and materials in connection with the construction of improvements located on said property, unless prior to the filing thereof Notice of Lis Pendens has been filed by the corporation for foreclosure due to nonpayment of its assessment. Sale or transfer of any residence shall not affect the assessment lien, however, the sale or transfer of any unit pursuant to foreclosure of a mortgage or materialmen's or mechanic's lien, or any proceeding in lieu thereof, shall extinguish the lien of such assessment as to payments which became due prior to such sale or transfer, unless prior to commencement of said action a Notice of Lis Pendens has been filed by the corporation as set forth above. Nothing herein shall affect the right of the corporation to enforce the collection of any charges that shall become payable after the acquisition of title by a subsequent bona fide purchase for value.

ARTICLE IV.

MISCELLANEOUS

1. The covenants herein contained are to run with the land and shall be binding on all persons claiming under them until the 31st day of December, 2007, at which time said covenants shall be automatically extended for successive periods of ten (10) years, unless by vote of the majority of the then owners of the lots, it is agreed to change said covenants and building restrictions in whole or in part.

2. If the undersigned, or their successors, heirs or assigns, shall violate or attempt to violate any of the covenants herein, it shall be lawful for any other person owning any real property situated in said subdivision to prosecute any proceedings at law or in equity against the person or persons violating or attempting to violate any such covenant, and either to prevent him

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