

- Phase I, then the owner(s) of Riverbend - Phase I shall have the right to terminate those easements, rights and privileges granted above in paragraph 6, effective upon the filing, in the R.M.C. Office of Greenville County, South Carolina, of a certificate from such owner declaring that such easement, rights and privileges have been so terminated. In the event Riverbend - Phase I shall be subjected to a horizontal property regime under South Carolina law, the homeowners association or counsel of co-owners organized to administer the common properties and common elements of Riverbend - Phase I shall have the sole authority and right to exercise the termination remedy described above.

10. In the event Riverbend - Phase I and Riverbend - Phase II shall ever be merged into a single horizontal property regime, then the easements, rights, privileges and responsibilities set forth herein shall terminate and cease in their entirety and the owner(s) of condominium units or any other portions of the property affected hereby shall thereafter have those rights and privileges set forth in the master deed and other documents establishing and affecting such horizontal property regime.