

structed, or according to the Plans and Specifications approved by the Board of Directors, which approval shall not be unreasonably withheld. If any material or substantial change is contemplated, the approval of all institutional first mortgagees shall also be required.

10. Association's Power to Compromise Claim: The Association is hereby irrevocably appointed Agent for each Unit co-owner, for the purpose of compromising and settling claims arising under Insurance Policies purchased by the Association, and to execute and deliver Releases therefor, upon the payment of claims.

C. WORKMEN'S COMPENSATION POLICY - The Association shall obtain workman's compensation insurance to meet the requirements of laws of South Carolina, if required.

D. The Board of Directors of the Association shall obtain from time to time such other insurance as is found to be desirable.

XX.

SALE OR LEASE BY A UNIT OWNER - FIRST OPTION TO ASSOCIATION:

If any Unit co-owner other than the Developer shall desire at any time to sell or lease his Unit, he shall first give the Association at least thirty (30) days prior written notice of the proposed sale or lease, which notice shall state the name, and address and financial and character references of the proposed purchaser or lessee and the terms of the proposed sale or lease. The Association shall have the right of first option with respect to any sale or lease by any Unit co-owner as provided herein. During the period of thirty days following the receipt by the Association of such written notice, the Association shall have the first right at its option to purchase or lease such Unit upon the same terms as the proposed sale or lease described in such

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