

of members of the Association and shall be recorded as required by the Act.

3. No amendment shall be passed which shall impair or prejudice the rights and priorities of any mortgages or other encumbrances of record affecting the units nor shall any amendment change any provision of this Declaration with respect to institutional mortgagees without the written approval of all institutional mortgagees of record. Further, no amendment shall be passed which affects the rights or interests of the Developer without the written consent of the Developer.

ARTICLE XVII

TERMINATION

1. Except for and in addition to the method of termination provided for in Article VIII of this Declaration, this Declaration and Regime may not be terminated except by and with the consent of the owners of all units and all parties of record holding mortgages, liens or other encumbrances against any of the said units, in which event the termination of Williams at North, Horizontal Property Regime, shall be by such plan as may be then adopted by the owners of all units and parties holding any encumbrances.

2. Any election to terminate the Regime shall be executed in writing by all of the aforementioned parties and such instrument shall be recorded in the R.M.C. Office for Greenville County, South Carolina.

3. Upon any termination of the Regime, each unit owner shall be bound and obligated to surrender possession of the respective units and to execute such deeds and other documents as may be required by the Board of Directors to effectively terminate the Regime and to provide for the division of the common property, assets or surplus, and the unit owners and the holders of mortgages and liens shall have such rights and privileges as

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