

(1) Such lien shall be at all times subordinate to the lien of any mortgage or lender of any sums secured by a properly recorded mortgage or deed to secure debt, to the end and intent that the lien of any mortgage, trustee or lot holder shall be paramount to the lien for charges herein and provided, further, that such subordination shall apply only to the charges that shall become payable prior to the passing of title under foreclosure of mortgage or deed to secure and hold acquisition of the title by deed in lieu of foreclosure, and nothing herein contained shall be held to affect the rights herein given to enforce the collection of such charges accruing after sale under foreclosure of such mortgage or acquisition of title by deed in lieu of foreclosure.

(2) Notice of any charge due and payable shall be given by filing notice of pendency of action in the Lis Pendens Book in the Office of the Clerk of Court for Greenville County. As to subsequent bonafide purchasers for value the lien herein reserved for charges due and payable shall be effective only from the time of the filing of said Lis Pendens; provided, however, that nothing herein contained shall affect the right of the association to enforce the collection of any charges that shall become payable after the acquisition of title by such subsequent bonafide purchaser for value.

(3) The lien herein created shall be subordinate to the lien of laborers, contractors, or materialmen furnishing labor or services in connection with the construction or alteration of any improvement located on any lot, except that nothing herein contained shall be held to affect the rights herein given to enforce the collection of such charges accruing after foreclosure of any such lien.

12.) Miscellaneous. a) Lake Horseshoe. The undersigned owners have or shall incorporate under the laws of the State of South Carolina, a non-profit corporation known as "Lake Horseshoe, Inc.", for the purpose of owning and administering Lake Horseshoe and the area contiguous to the lake. Lake Horseshoe will be owned by and for the exclusive right, use, and enjoyment of the owners of the Lots Numbered 137, 149 thru 152, and 166 thru 174, subject only to the equestrian easements shown on the plat recorded in Plat Book 4R, at Pages 79 thru 81.

b) Signs. No signs shall be permitted on any residential lots except that a single sign offering property for sale or for rent may be placed on any such lot provided such sign is not more than 24 inches wide by 20 inches high.

c) Bird Sanctuary. The property within the subdivision is hereby declared to be a bird sanctuary and any hunting of any wild birds is hereby prohibited.

d) Restriction and Covenant Enforcement. 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 covenants and either to prevent him or them from so doing or to recover damages or other dues for such violation.

Invalidation of any one or more of these covenants by Judgment or Court Order shall in no wise affect any of the other provisions which shall remain in full force and effect.