

C. If any unit or portion thereof or the common elements or any portion thereof is made the subject matter of any condemnation or eminent domain proceeding or is otherwise sought to be acquired by a condemning authority, then the institutional holder of any first mortgage on a unit will be entitled to timely written notice of any such proceeding or proposed acquisition and no provision of any document establishing the Project will entitle the owner of a unit or other party to priority over such institutional holder with respect to the distribution to such unit of the proceeds of any award or settlement.

XXXIV.

CONDITIONS FOR LEASING UNITS

With the exception of a lender in possession of a unit following a default in a first mortgage, a foreclosure proceeding or any deed or other arrangement in lieu of foreclosure, no unit owner shall be permitted to lease his unit for transient or hotel purposes. No unit owner may lease less than the entire unit. Any lease agreement shall be required to provide that the terms of the lease shall be subject in all respects to the provisions of the Master Deed and the By-Laws and that any failure by the lessee to comply with the terms of such documents shall be a default under the lease. All leases shall be required to be in writing. Other than the foregoing, there is no restriction on the right of any unit owner to lease his unit.

XXXV.

TERMINATION OF MANAGEMENT AGREEMENT

Any management agreement for the Project will be terminable by the Owners Association for cause upon 30 days' written notice thereof, and the term of any such agreement may not exceed one year, renewable by agreement of the parties for successive one-year periods.

XXXVI.

SEVERABILITY AND RULE AGAINST PERPETUITIES

If any provision of this Master Deed or the By-Laws shall be held invalid it shall not effect the validity of the remainder of the Master Deed and the By-Laws. If any provision of the Master Deed or By-Laws would otherwise violate the rule against perpetuities or any other rule, statute or law imposing time limits, then such provision shall be deemed to remain in effect until the death of the last survivor of the now living descendants of Congressmen James R. Mann and William Jennings Bryan Dorn of the State of South Carolina, plus twenty-one (21) years thereafter.