

~~title examination and preparation of such documents as may be required to meet the provisions of the Horizontal Property Act of South Carolina; the determination of appropriate documents to be made by the law firm of Gaddy & Davenport.~~ <sup>67</sup>

5. Securities Laws. The parties hereto contemplate that all Units in Cedar Lane Centre, including the Units which are contracted for herein, will ultimately be sold to persons residing in or corporations, partnerships or trusts doing business in the State of South Carolina, County of Greenville. The parties hereto also agree and acknowledge that there will be no rental pool agreement or rental agency agreement affecting the Units.

Therefore, the parties hereto do not contemplate that the sale of Units in Cedar Lane Centre will be deemed to be a security within the meaning of the Securities Act of 1933, as amended, or the South Carolina Uniform Securities Act. Each party hereto agrees to be responsible for any and all expense and costs incident to or related to the cost of complying with the registration provisions of such laws or incurred by reason of non-compliance with such laws to the extent such costs and expenses arise out of such party's acts or omissions.

6. Approvals; Prepayments. Should Purchaser propose to sell any of the Units contracted for herein or, prior to receiving a deed of conveyance from Seller, assign any of its rights to such Units to any person other than the limited partnership referred to in Section 8, such sale or assignment shall be subject to Seller's right to approve the compatibility of the proposed use of such Unit with the character of Cedar Lane