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manner that a real estate mortgage is foreclosed and interest, costs and attorneys fees shall be added to the amount of such membership fee and assessment and the resulting lien. The lien of the Corporation against the property must be established by and shall be effective from the time of filing of a Notice of Lis Pendens in the Office of the Clerk of Court for Greenville County. Failure by the Corporation, or any owner, to enforce any covenant or lien herein contained shall in no event be deemed a waiver of its right to do so.

The lien of the membership fee and assessment provided for herein shall be subordinate to the lien of any mortgage, lien of laborers, contractors or materialmen furnishing labor and materials in connection with the construction of improvements located on said property, unless prior to the filing thereof Notice of Lis Pendens has been filed by the Corporation for the foreclosure due to nonpayment of its membership fee or assessment lien; however, the sale or transfer of any lot pursuant to foreclosure of a mortgage or materialmen's or mechanic's lien shall extinguish the lien of such membership fee or assessment as to payments which became due prior to such sale or transfer unless prior to commencement of said action a Notice of Lis Pendens has been filed by the Corporation as set forth hereinabove. Nothing herein shall affect the right of the Corporation to foreclose the lien or enforce the collection of any membership fee or assessment that shall become due and payable before or after the acquisition of title by a subsequent bona fide purchaser for value except as set forth in the preceding sentence.

WITNESS the hand and seal of the undersigned owner this 16th day of

February, 1977.

In the presence of:

W. David Yarbrough
Elizabeth B. Johnson

W. D. Yarbrough (LS)

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