

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.

Additionally, written consent of all first mortgagees must be obtained before the Association may do any of the following:

- a. Change the pro-rata interest or obligations of any Unit for purposes of levying assessments and charges and determining shares of ownership of the Common Elements and Common Surplus;
- b. By act or omission seek to abandon the condominium regime except as provided by South Carolina law and the within Master Deed in case of loss or damage to the Units and Common Elements of the Condominium regime.
- c. partition or subdivide any residence or the common elements or limited common elements of the condominium, except as may occur by operation of law, nor;
- d. use hazard insurance proceeds for losses to any condominium property (whether to residences or to common elements of limited common elements) for other than the repair, replacement or reconstruction of such improvements, except as provided by statute in case of substantial loss to the residences and/or common elements of the project.

28. Binding Effect, Covenants Running With the Land. The provisions of this Declaration, as amended from time to time, and of the annexed By-Laws and the Charter of the Association, as same may be lawfully amended from time to time, shall be binding upon all of the Unit Owners and their heirs, personal representatives, successors and assigns.

Restrictions contained in the By-Laws of the Association and rules and regulations promulgated in accordance with the condominium documents shall be applicable to and covenants running with the land.

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