

All Amendments shall be recorded and certified, as required by the Act. No Amendment shall change any Townhome, nor a Townhome's proportionate share of the Common Expenses or Common Surplus, nor the voting rights appurtenant to any Townhome, unless the record Owner(s) thereof, and all records owners of mortgages or other voluntarily placed liens thereon, shall join in the execution of the Amendment. No Amendment shall be passed which shall impair or prejudice the rights and priorities of any mortgagees. No Amendment shall change the provisions of this Master Deed with respect to institutional mortgagees without the written approval of all institutional mortgagees of record.

Amendments to the Master Deed for the purpose of further identifying the Townhomes shall be made as and when the construction of each of the buildings is completed. These Amendments shall be recorded as hereinabove provided, at which time the same shall become effective. Other Amendments which are authorized by this Master Deed and by the Act, and which are made prior to the date on which the Developer delivers management of the Regime to the Association shall become effective when approved and recorded in the manner hereinabove provided; provided, however, that such Amendments shall not affect materially any rights of any then existing mortgage holder or Townhome Owner. In the event that such an Amendment does affect materially any such right, the Amendment shall be valid only upon the written consent thereto of all of the then existing mortgage holders and a majority of the then existing Townhome Owners. Such Amendments shall be certified by the Developer as having been duly approved in accordance with this Article and shall be effective when recorded in the Office of the Register of Mesne Conveyance of Greenville County, South Carolina.

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MISCELLANEOUS PROVISIONS

Section 1. Default in Payment of Taxes. In the event a Townhome Owner defaults in the payment of any ad valorem taxes assessed against his Townhome, the Association will have the right to cure such default and to treat the amount spent in so doing as a lien against the Owner's Townhome, enforceable as hereinabove provided with respect to regular and special Assessments against such Townhome.

Section 2. Association Board of Directors. The Developer shall have