

said rights, powers, remedies, duties and privileges until one hundred eight (108) condominium units have been sold, except, however, Declarant may turn over control of the Recreation Association to the said owners at any time following completion of the swimming pool, bathhouse and tennis courts.

6. The assessment shall be an amount based on the estimate of common expenses for the Recreation Association to operate, maintain, repair, insure, create reserves for, and pay taxes upon the recreation facilities and Tananger Circle and water and sewer lines within Tananger Circle.

7. A late charge of Five Dollars (\$5.00) shall be added to any assessment not paid within ten (10) days after the due date.

8. The acceptance of a deed by a grantee shall be construed to be a covenant by the grantee(s) to pay said assessment, which shall run with the land and be binding upon the grantee, his successors, heirs and assigns. No person may waive or otherwise escape liability hereunder by the non-use of the facilities of the corporation or abandonment of the property.

9. The corporation shall have the right to suspend the voting rights and right to the use of the recreational facilities of a resident for any period during which any assessment against his property remains unpaid, and for a period not to exceed sixty (60) days for any infraction of its published rules and regulations. In addition, the corporation shall have the right to enforce by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this instrument. In the event of non-payment of any assessment as set forth herein, the corporation may bring an action at law against the owner(s) personally obligated to pay same or foreclose a lien against the property in the same manner that a real estate mortgage is foreclosed and interests, costs and attorneys fees shall be added to the amount of such assessment. 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 of 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.