

itself and ownership therein. The Association shall then have the right to make such adjustments as shall be necessary to compensate for the deletion of such Townhomes, including additions to the Annual and Special Assessments, amendments to the percentage rights of the remaining Owners in the ownership of the General and Limited Common Elements, etc. Proceeds from the taking of any General Common Elements shall be paid to the Association, to be retained by the Association or distributed to Townhome Owners in accordance with decisions to be made by the Association.

Section 7. Reservation of Right of Developer to Grant Easements.

The Developer hereby reserves the right to grant easements to the proper public authorities for sewer lines and facilities, water lines, telephone lines and gas service lines.

Section 8. Binding Effect. The restrictions and burdens imposed

by this Master Deed are intended to and shall constitute covenants running with the land, and shall constitute an equitable servitude upon each Townhome and its appurtenant undivided interest in General Common Elements and Limited Common Elements. This Master Deed shall be binding upon the Developer, its successors and assigns, and upon all parties who may subsequently become Owners of McDaniel Green Creekside Horizontal Property Regime, and their respective heirs, legal representatives, successors and assigns.

Section 9. Severability and Rule Perpetuities. If any provision of this Master Deed or the By-Laws shall be held invalid, it shall not affect the validity of the remainder of the Master Deed and the By-Laws. If any provision of either said instrument would otherwise violate the rule against perpetuities or any other rule, statute or law imposing time limits, then such provision shall be deemed to remain in effect until the death of the last survivor of the now living descendant of William McCauley of Greenville County, South Carolina, plus twenty-one (21) years thereafter.

Section 10. Consent of Mortgagee. Carolina Federal Savings and Loan Association of Greenville, South Carolina, hereby joins in this Master Deed for the purpose of indicating its consent to the