

3. Any liens affecting any of the residences shall be deemed to be transferred in accordance with the existing priorities to the percentage of the undivided interest of the residence owner in the property; and

4. The property shall be subject to an action for partition at the suit of any residence owner, in which event the net proceeds of sale shall be paid to the Insurance Trustee. Such net proceeds of sale, together with the net proceeds of the insurance on the property, shall be considered as one fund and shall be divided among all the residence owners in shares equal to the fractional shares of undivided interest owned by each owner in the property (taking into account a residence owner's increased share by reason of a "betterments" increase or endorsement). To the extent sufficient for the purpose, a residence owner's share shall first be paid to satisfy any lien on the undivided interest in the property owned by such residence owner.

Master Deed including attachments consisting of a total of 80 pages was prepared by Bozeman, Grayson & Smith, 301 College Street, Greenville, South Carolina 29601

RECORDED 'AUG 11 1982

at 12:23 P.M.

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