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the said YB Developers, Inc. or any successor corporation or speculative builder transfers each individual lot. Provided further, individuals who buy lots shall not be required to pay the membership fee or pool assessment until such time as the initial draw is made from the construction loan.

The membership fee and assessment shall be a lien on all lots and portions of lots used by the owner in connection with his residence. Any membership fee or assessment not paid within thirty (30) days after the due date thereof shall bear interest from the due date at the highest possible legal rate. The owner hereby covenants to pay said membership fee and assessment on each lot and this covenant shall be binding upon the owner's grantees, successors, heirs and assigns. The undersigned owner nor any subsequent owner may not waive or otherwise escape liability hereunder by nonuse of the facilities of the Corporation or abandonment of membership.

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 nonpayment of any membership fee or assessment as set forth herein, the Corporation may bring an action at law against any member(s) personally obligated to pay same or foreclose its lien against the property in the same manner that a real estate mortgage is foreclosed and interest, costs and attorneys fees shall be added to the amount of such membership fee and assessment and the resulting lien. 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 for 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.

The lien of the membership fee and assessment provided for herein shall be subordinate to the lien of any mortgage, lien of laborers,

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