

Article XIV, the Developer, for each Unit owned by it, hereby covenants, and each Owner of any Unit, by acceptance of a deed therefor whether or not it shall be so expressed in any such deed is deemed to covenant and agree to pay to the Association: (a) Annual Assessments or charges, and (b) Special Assessments for capital improvements, such Assessments to be fixed, established and collected from time to time as hereinafter provided. The Annual and Special Assessments, together with such interest thereon and costs of collection thereof as are hereinafter provided, shall be a charge on and a continuing lien upon the Property against which each such Assessment is made. A notice claiming such lien may be filed for record by the Association in the Office of the Register of Mesne Conveyance of Greenville County, South Carolina, but in no event shall any claim of lien be filed until such sums remain unpaid for not less than 30 days after the same shall become due. Such a claim of lien shall also secure all Assessments which come due thereafter until the claim of lien is satisfied. Each Owner shall be liable for his portion of each Assessment coming due thereafter until the claim of lien is satisfied. Each Owner shall be liable for his portion of each Assessment coming due while he is the Owner of a Unit and his grantee shall be jointly and severally liable for such portion thereof as may be due and payable at the time of a conveyance but without prejudice to the rights of the grantee to recover from the grantor the amounts paid by the grantee therefor; provided, however, that any such grantee shall be entitled to a statement from the Board of Directors setting forth the amount of the unpaid Assessments against the grantor and such grantee shall not be liable for, nor shall the Unit conveyed be subject to a lien for, any unpaid Assessments against the Grantor in excess of the amount therein set forth. The Purchaser of a Unit at a judicial or foreclosure sale, or the grantee of a Unit in a deed in lieu of foreclosure, shall be liable only for Assessments coming due after the date of such sale.

Section 2. Purpose of Assessments. The Assessments levied by the Association shall be used exclusively for the purpose of