all parties who may subsequently become Owners of Units in Riverbend Horizontal Property Regime, and their respective heirs, legal representatives, successors and assigns.

Section 8. Severability and Rule Against 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 descendants of William A. Leslie, III of Greenville County, South Carolina, plus twenty-one (21) years thereafter.

XX.

ADDITION OF PHASE II

Developer owns land and apartment buildings constructed thereon located adjacent to the Property. The adjacent property is described on page 2 of Exhibit A attached hereto. The adjacent property is hereinafter referred to as "Riverbend - Phase II". Developer intends to annex Riverbend Phase II into the Horizontal Property Regime created by this Master Deed not later than twenty-four (24) months after the date of filing of this Master Deed in the R.M.C. Office of Greenville County, South Carolina.

Riverbend Phase II will have 168 Units. Effective upon the filing of the amendment to this Master Deed described below, the schedule of Basic Values and Percentage Interests of Unit Owners in the General and Limited Common Elements shall be amended by substituting, in place of the schedule set forth in Exhibit C, the amended schedule set forth in Exhibit C-a attached hereto and made a part hereof. Thereafter, the percentages set forth in Exhibit C-a shall determine the percentage interest attributable to all Units including those located in Riverbend Phase II.

The annexation of Riverbend Phase II shall be accomplished by the filing in the R.M.C. Office in Greenville County of an amendment to this Master Deed, executed by the Developer, setting forth appropriate