

B. Partial or Total Taking Directly Affecting Units. If part or all of the Property shall be taken or condemned by any authority having the power of eminent domain, such that any Unit or a part thereof (including a Limited Common Area) is taken, the Association shall act on behalf of the Unit Owners with respect to Common Areas as in Paragraph A above, without limitation on the right of any Mortgagees of any one or more Units to represent their own interests, and the proceeds shall be payable as outlined therein. The Unit Owners directly affected by such taking and their respective mortgagees shall represent and negotiate for themselves with respect to the damages affecting their respective Units (including the taking of a Limited Common Area). The awards so made shall, subject to the prior rights of Mortgagees, be used and distributed by the Trustee first to restore the units and common buildings or facilities on the remaining land of the Condominium in the same manner as provided for restoration under the Master Deed to the extent possible, attempting to rebuild buildings containing new Units of the same number, size and basic plan as the Units taken, with any excess award distributed in accordance with the provisions of the Master Deed. In the event the Board of Directors determine that such a taking so removes land and buildings containing Units that they cannot effectively be restored or replaced substantially in compliance with the building plans, and unless seventy-five (75%) percent of the Unit Owners and holders of first mortgages encumbering seventy-five (75%) percent of the undivided interest in the common areas subject to mortgages, vote to accept an alternative plan, then the association shall submit the issue to arbitration in accordance with the rules then obtaining of the American Arbitration Association for remedies with respect to the continued existence or reform of the condominium, with the division of the award as to the taken and remaining units, and such other remedies as may be required, provided that no such award shall impair the validity or priority of or affect any rights or remedies of any mortgagee of Sponsor.

IN WITNESS WHEREOF, the undersigned have set their hands and seals the day and year first above written.

In the presence of:

I. H. Philpot, Jr.

M. William Bashor, Jr.
M. William Bashor, Jr.,

Rebecca S. Philpot

John F. Palmer
John F. Palmer

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE)

PROBATE

PERSONALLY appeared before me I. H. Philpot, Jr., who first being duly sworn, deposes and says that (s)he saw the within named M. William Bashor, Jr. and John F. Palmer, sign, seal and as their act and deed, deliver the within MASTER DEED with all attachments and that (s)he with Rebecca S. Philpot, witnessed the execution thereof.

SWORN to before me this 20th day of September, 1983.

Rebecca S. Philpot
Notary Public for South Carolina
My Commission Expires: 11/20/90

I. H. Philpot, Jr.

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