

Section 7. Reservation of Right of Developer to Grant Easements.

The Developers hereby reserve the right to grant easements to the proper public authorities for sewer lines and facilities, water lines, telephone lines and gas service lines.

Section 8. Binding Effect. The restrictions and burdens imposed

by this Master Deed are intended to and shall constitute covenants running with the land, and shall constitute an equitable servitude upon each Office and its appurtenant undivided interest in General Common Elements and Limited Common Elements. This Master Deed shall be binding upon the Developers, their successors and assigns, and upon all parties who may subsequently become Owners of Pelham Pointe Professional Park Horizontal Property Regime, and their respective heirs, legal representatives, successors and assigns.

Section 9. Severability and Rule 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 descendant of David F. Watson, Jr. of Greenville County, South Carolina, plus twenty-one (21) years thereafter.

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

IN THE PRESENCE OF:

D. Allen Gumbel

Michael G. Medcalf  
Michael G. Medcalf

Sandra C. Hubbs

D. Allen Gumbel

David F. Watson, Jr.  
David F. Watson, Jr.

Sandra C. Hubbs

B 0 2 0

4328-17.2