

(c) Should the unit owners elect not to repair or reconstruct the property, then the property shall be removed from the provisions of the Horizontal Property Act by recording in the RMC Office for Greenville County, South Carolina, an instrument terminating this Declaration, which said instrument shall further set forth the facts effecting the termination certified by the Association and executed by its President and Vice-President and Secretary or Treasurer. The termination of the property shall become effective upon the recording of said instrument, and the unit owners shall thereupon become owners as tenants in common in the property and their undivided interests in the property shall be the same as their undivided interests in the common elements of the property prior to its termination and the mortgages and liens upon units shall become mortgages and liens upon the undivided interest of such tenants in common, with the same priority as existed prior to the termination of the property. The property shall be subject to an action for partition at the suit of any residence owner, in which event the net proceeds of sale shall be paid to the Insurance Trustee. Such net proceeds of sale together with the net proceeds of the insurance on the property shall be considered as one fund and shall be divided among all the residence owners in shares equal to the fractional shares of undivided interest owned by each owner in the property (taking into account a residence owner's increased share by reason of a "betterments" increase or endorsement). To the extent sufficient for the purpose, a residence owner's share shall first be paid to satisfy any lien on the undivided interest in the property owned by such residence owner. The property and the undivided interests of the unit owners in percentages equal to the percentage of undivided interest owner by each unit owner in the property, after first paying out of the respective share of the unit owners, to the extent sufficient for the purpose, all liens on the undivided interest in the property owned by the unit owners.

(d) The Insurance Trustee may rely upon a certificate of the Association certifying as to whether or not the damaged property is to