

A. The termination of the condominium may be affected by unanimous agreement of the residence owners, with the approval of the holders of first mortgages on units, which agreement shall be evidenced by an instrument or instruments executed in the manner required for conveyances of land. The termination shall become effective when such agreement has been recorded in the RMC Office for Greenville County, South Carolina.

B. In the event it is determined in the manner provided in this Declaration that the condominium property shall not be reconstructed after casualty, the condominium will be terminated and the condominium documents revoked, unless the Act shall have been amended to allow continuation of the condominium in such circumstances and corresponding amendments to this Declaration shall have been effected. The determination not to reconstruct after casualty resulting in termination of the condominium shall be evidenced by a certificate of any two of the officers of the Association certifying as to facts effecting the termination, which certificate shall become effective upon being recorded in the RMC Office for Greenville County, South Carolina.

C. After termination of the condominium the rights of the residence owners and their respective mortgagees and lienees shall be determined in the manner provided under existing South Carolina law.

ARTICLE XVIII
(Rights of First Mortgagees)

The following provisions, in addition to provisions set forth elsewhere in the condominium documents, shall be applicable to the holders of first mortgages upon the individual residences contained in the condominium.

A. The holder of any such mortgage shall be entitled to written notification for the Association or the Manager at least 30 days prior to the effective date of:

1. any change in the condominium documents or regulations adopted pursuant thereto, and
2. any change of the Manager (not including change in employees of a corporation acting as Manager), provided that the Manager shall have been furnished written notice of the address to which such notification shall be sent.

B. The holder of any such mortgage shall be entitled to written notification from the Association or the manager of any default by the residence owner of the residence covered by such mortgage in the performance of the obligations of such residence owner under the condominium documents or the regulations adopted pursuant thereto which is not cured within 60 days, provided that the Manager shall have been furnished written notice of the address to which such notification shall be sent.