

established herein shall still be terminated if there exists any regulation or order of any governmental authority having jurisdiction of the Project which may then prevent the reconstruction of McPherson Park Horizontal Property Regime, although nothing herein contained shall be construed as releasing or in any manner changing any obligation which may be owed to Association for itself and for the benefit of the owners of all Units, under any insurance policy or policies then existing. Reference to two-thirds of the total unit space in the property shall be taken to mean two-thirds of the total value of all of the buildings and improvements as of the day prior to the event or events causing such damage or destruction as determined by the Board of Directors of Association.

If, as above provided, this Master Deed established herein is to be terminated, then a Certificate of a Resolution of the Board of Directors of the Association to said effect, and notice of the cancellation and termination hereof, shall be executed by the President and Secretary of the Association in recordable form and such instrument shall be recorded in the RMC Office for Greenville County, South Carolina. Upon termination of this Master Deed, all of the co-owners of Units shall be and become tenants in common as to ownership of the real property herein described, and any then remaining improvements thereon, the undivided interest in such real property and remaining improvements held by the co-owner or co-owners of each Unit to be the same as the undivided interest in General Common Elements and Limited Common Elements which was formerly appurtenant to such Unit, and the lien of any mortgage or other encumbrance upon each Unit shall attach, in the same order of priority, to the

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