

benefit of the property owners on the above-mentioned plat.

The periodic charge assessed by the Association shall constitute a lien upon the land and acceptance of a deed to any portion of said property shall be construed to be a covenant by the grantee to pay said charges; which covenant shall be for the benefit of the Association and all other lot owners, shown on the above-mentioned plat, and said covenant will run with the land and be binding upon the grantee, his heirs, successors and assigns. The Association shall have the exclusive right to prosecute all actions or suits which shall be necessary for the collection of said charges.

In the event that it is necessary to foreclose the lien herein created as to any property, the procedure for foreclosure shall be the same as for the foreclosure of a real estate mortgage.

The lien hereby reserved, however, shall be subject to the following limitations:

1. Such lien shall be at all times subordinate to the lien of any mortgagee or lender of any sums secured by a properly recorded mortgage or deed to secure debt, to the end and intent that the lien of any mortgagee, trustee or lot holder shall be paramount to the lien for charges herein and provided, further, that such subordination shall apply only to the charges that shall become payable prior to the passing of title under foreclosure of mortgage or deed to secure and hold acquisition to the title by deed in lieu of foreclosure, and nothing herein contained shall be held to affect the rights herein given to enforce the collection of such charges accruing after sale under foreclosure of such mortgage or acquisition of title by deed in lieu of foreclosure.
2. Notice of any charge due and payable shall be given by filing Notice of Pendency of Action in the Lis Pendens Book in the Office of the Clerk of Court for Greenville County. As to subsequent bona fide purchasers for value, the lien herein reserved for charges due and payable shall be effective only from the time of the filing of said Lis Pendens; provided, however, that nothing herein contained shall affect the right of the Association to enforce the collection of any charges that shall become payable after the acquisition of title by such subsequent bona fide purchaser for value.
3. The lien created shall be subordinate to the lien of laborers, contractors or materialmen furnishing labor or services in connection with the construction or alteration of any improvements located on any lot except that nothing herein contained shall be held to affect the rights herein given to enforce the collection of such charges accruing after foreclosure of any such lien.

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