

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

- (a) Such lien shall be at all times subordinate to the lien of any mortgagee or any lender of any sums accrued 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.
- (b) 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 bonafide 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 bonafide purchaser for value.
- (c) The lien herein 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.

VI

MISCELLANEOUS

1. No signs shall be permitted on any residential lots except that a single sign offering property for sale or for rent may be placed on any such lot provided such sign is not more than twenty (20) inches wide by twenty (20) inches high.

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