

of each unit, consisting of four plats, each entitled "408 North Church Street Horizontal Property Regime" are recorded in the R.M.C. Office for Greenville County, South Carolina, in Plat Book 7J at pages 92 through 96 .

The survey, plot plan and this Declaration are in sufficient detail to identify the Common Elements, Limited Common Elements, the units and their relative locations and approximate dimensions.

6. Ownership of the Common Elements. The undivided share, stated as percentages, in the Common Elements which are appurtenant to each of the units are set forth on Exhibit B, attached hereto and made a part hereof.

7. Sharing Common Expenses and Surplus. The percentage and manner of sharing Common Expenses and owning Common Surplus is as set forth on Exhibit B.

8. Assessments.

(a) Assessments shall be fixed by the Board of Directors of the Association and payable at such times as set by the Board of Directors but not less frequently than quarterly. Common Surplus shall be distributed by the Board of Directors of the Association in the manner provided in the Bylaws of the Association.

(b) Where the mortgagee of an institutional mortgage of record or other purchaser of a condominium unit obtains title to the condominium parcel as a result of foreclosure of the first mortgage, such acquirer of title, its successors and assigns, shall not be liable for the share of Common Expenses or assessments by the Association pertaining to such Condominium Parcel or chargeable to the former Unit Owner of such parcel which became due prior to acquisition of title as a result of the foreclosure. Such unpaid share of common expenses or assessments shall be deemed to be Common Expenses collectible from all of the Unit Owners including such acquirer, his successors and assigns.