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Entitlement to such reimbursement is reflected in an agreement in favor of all first mortgagees of units in a PUD duly executed by the PUD homeowners association, corporation or trust, and an original or certified copy of such agreement is possessed by Seller.

Section 6. No provision of the PUD constituent documents gives a PUD unit owner, or any other party, priority over any rights of the first mortgagee of a unit in a PUD pursuant to its mortgage in the case of a distribution to such PUD unit owner of insurance proceeds or condemnation awards for losses to or a taking of PUD common property.

Section 7. A first mortgagee, upon request, is entitled to written notification from the homeowners association of any default in the performance by the individual PUD unit Borrower of any obligation under the PUD constituent documents which is not cured within sixty (60) days.

Section 8. Any agreement for professional management of the PUD, or any other contract providing for services of the developer, sponsor, or builder, may not exceed three (3) years. Any such agreement must provide for termination by either party without cause and without payment of a termination fee on ninety (90) days or less written notice.

IN WITNESS WHEREOF, the Declarant has caused this instrument to be executed this 1st day of April, 1981.

WESTMINSTER COMPANY

BY: [Signature]
Assistant Vice President

AND: [Signature]
Vice President

WITNESSES:

[Signature]
[Signature]

STATE OF SOUTH CAROLINA)
) PROBATE
COUNTY OF GREENVILLE)

PERSONALLY appeared the undersigned witness and made oath that (s)he saw the within named Westminster Company by its duly authorized officers sign, seal and as its act and deed deliver the within written Declaration of Covenants, Conditions and Restrictions and that (s)he, with the other witness subscribed above witnessed the execution thereof.

SWORN to before me this 1st day of April, 1981.

[Signature] (L.S.)
Notary Public 10-15-89

[Signature]

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