

and encumbrances, save those created by or on behalf of the Lessee, and such easements, restrictions, and limitations as may be set forth in the Master Deed. Lessee shall pay costs of recording said Deed. Documentary stamps shall be affixed to said Deed and paid for by Lessor.

3. SUBJECT TO MASTER DEED. This lease is subject to all the terms and provisions of the Master Deed establishing The Highlands Horizontal Property Regime recorded in the R.M.C. Office for Greenville County in Deed Book Volume 953 at Pages 113-182, and all amendments thereto, and to the by-laws of the Highlands Association and the Lessee hereunder shall be bound by and subject to all obligations of the Lessor with respect to the aforesaid Unit.

4. PAYMENT FOR UTILITIES, TAXES, INSURANCE AND MAINTENANCE. Lessee covenants that he will pay for all water, and electricity used on the premises during the continuance of this lease. Lessor will pay all taxes, insurance and maintenance fees during the term of this lease.

5. SECURITY DEPOSIT. Lessee shall deposit with the Lessor the sum of \$ 325.00 upon signing of this agreement. Lessor shall also have the right to retain said deposit or any portion to pay for any damages to the Unit occasioned by the Lessee during the occupancy of the Unit. Any portion of the deposit remaining after paying the loss or damage or rental unpaid at the expiration of the lease, shall be returned to Lessee within 10 days next after the expiration of the term of this lease. If the Lessee elects to exercise the option to purchase said Unit, security deposits in said escrow account shall be applied toward the down payment on said Unit.

6. ASSIGNING AND SUBLETTING. Lessee shall not have the right to assign this lease or sublet the premises without first obtaining the written consent of the Lessor.

7. TERMINATION FOR DEFAULT IN PAYMENT OF RENT. It is further expressly understood and agreed that in the event there be any default in the payment of rental above reserved or any breach of any of the other covenants on the part of Lessee herein contained, then and in

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