

(B) NOTICE OF ANY CHARGE DUE AND PAYABLE SHALL BE GIVEN BY FILING NOTICE OF PENDENCY OF ACTION IN THE LIST PENDENS BOOK IN THE OFFICE OF THE CLERK OF COURT FOR GREENVILLE COUNTY. AS TO ALL 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 LIST 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.

(B) 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.

IF THE UNDERSIGNED, OR THEIR SUCCESSORS, HEIRS OR ASSIGNS, SHALL VIOLATE OR ATTEMPT TO VIOLATE ANY OF THE COVENANTS HEREIN, IT SHALL BE LAWFUL FOR ANY OTHER PERSON OWNING ANY REAL PROPERTY SITUATED IN ANY SECTOR OF THE SUBDIVISION TO PROSECUTE ANY PROCEEDINGS AT LAW OR IN EQUITY AGAINST THE PERSON OR PERSONS VIOLATING OR ATTEMPTING TO VIOLATE ANY SUCH COVENANT AND EITHER TO PREVENT HIM OR THEM FROM SO DOING OR TO RECOVER DAMAGES OR OTHER DUES FOR VIOLATION.

INVALIDATION OF ANY ONE OR MORE OF THESE COVENANTS BY JUDGEMENT OR COURT ORDER SHALL IN NO WISE AFFECT ANY OF THE OTHER PROVISIONS WHICH SHALL REMAIN IN FULL FORCE AND EFFECT.

IF ANY OF THESE COVENANTS SHALL BE FOUND TO BE CONTRARY TO THE RECOMMENDATIONS OF THE FEDERAL HOUSING ADMINISTRATION OR ANY OTHER NATIONAL AGENCY GRANTING OR INSURING LOANS AND SHALL RENDER ANY OF THE SAID SUBDIVISION UNACCEPTABLE FOR ANY SUCH LOAN, THE DEVELOPER SHALL HAVE THE AUTHORITY TO ALTER, AMEND OR ANNUL ANY SUCH COVENANTS AS MAY BE NECESSARY TO MAKE ANY OF THE LOTS HEREIN ACCEPTABLE FOR SUCH LOAN.

IN WITNESS WHEREOF, THE SAID COLONIAL MORTGAGE & REALTY CO. HAS SET ITS HAND AND SEAL AT GREENVILLE, SOUTH CAROLINA THIS 19TH DAY OF JANUARY A. D. 1960.

COLONIAL MORTGAGE & REALTY CO.

IN THE PRESENCE OF:

Margaret L. Gallman
Don L. Hester

T. A. Roe

T. A. ROE, PRESIDENT

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