

the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

Section 10. Exempt Property. The following property subject to this Declaration shall be exempt from the assessments created herein: (a) all properties dedicated to and accepted by a public authority; (b) The Common Area; (c) all properties owned by a charitable or nonprofit organization exempt from taxation by the laws of the State of South Carolina.

All other property subject to this Declaration shall be subject to the assessments created herein.

Section 11. Insurance Assessments. The Board of Directors, or its duly authorized agent, shall have the authority to and shall obtain a broad form public liability policy covering all Common Area, and all damage or injury caused by the negligence of the Association or any of its agents. Said insurance may include coverage against vandalism. Premiums for all such insurance shall be common expenses covered by assessment against the lot owners. All such insurance coverage shall be written in the name of the Association as Trustee for each of the house owners in the same properties as their undivided interest in the Common Area.

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