

J. The Board of Directors shall establish said Annual Budget only with the written consent of First Federal Savings and Loan Association of Greenville, S. C., hereinafter referred to as "consenting party". Said consent may be upon such terms and conditions as the consenting party determines in its sole discretion. The consent of First Federal Savings and Loan Association of Greenville, S. C., as the consenting party shall be required as long as it is the owner of a mortgage encumbering a unit or is the owner of a unit in the property and thereafter the consenting party shall be the institutional mortgagee having the highest dollar indebtedness on units in this property.

XXIII.

COMMON SURPLUS

"COMMON SURPLUS", meaning all funds and other assets of the Association (including excess of receipts of Association, including but not limited to assessments, rents, profits and revenues from whatever source whatsoever, over amount of the common expense), shall be owned by the owners of all Units in the same proportion that the undivided interest in General Common Elements and Limited Common Elements appurtenant to each co-owner's Unit bears to the total of all undivided interests in General Common Elements and Limited Common Elements appurtenant to all Units; provided, however, that said common surplus shall be held by the Association in the manner, and subject to the terms provisions and conditions hereof imposing certain limitations and restrictions upon the use and distribution of said common surplus. Except for distribution of any insurance indemnity herein provided, or termination of 222 Henrietta Horizontal Property Regime, any distribution of common surplus which may be made from time to time shall be made to the then co-owners of Units in accordance with their percentage interest in common surplus as declared herein.

XXIV.

TERMINATION

Notwithstanding anything to the contrary contained in Article XX hereof, in the event of fire or other casualty or disaster, which shall totally demolish the 222 Henrietta Horizontal Property Regime, or which shall so destroy said 222 Henrietta Horizontal Property Regime as to require more than two-thirds (2/3rds) of the total unit space in the property as determined by the Board of Directors of Association, to be reconstructed and if insurance proceeds are sufficient, then this Master Deed established