

(i) Notice of the subject matter of the proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

(ii) A resolution adopting a proposed amendment may be proposed by either the Board of Directors of the Association or by the membership of the Association and after being proposed and approved by one of such bodies it must be approved by the other. Directors and members not present at the meetings considering the amendment may express their approval in writing. Such approvals must be by not less than 75% of all the directors and by not less than 75% of the total vote of the Association with the approval of the eligible holders of first mortgages on units. Provided, however, that if the Association shall vote to amend the By-Laws in any respect, such By-Law amendment shall be set forth in an amendment to the Declaration, as required by the Act, and such amendment to the Declaration shall be valid when approved by a majority of the total vote of the Association.

(iii) A copy of each amendment shall be certified by the Manager as having been duly adopted and shall be effective when recorded in the RMC Office for Greenville County, South Carolina. The certificate of amendment may be in the form of Exhibit "I" or in other appropriate form.

(iv) The Association may not amend this Declaration so as to change the ownership interests of the members, the boundaries of any unit, the undivided interest in the common elements appertaining to the unit or the liability for common expenses appertaining thereto, the fundamental purposes to which any unit or the common elements are restricted, or the weight of the votes of the members unless such amendment shall have been authorized unanimously in writing by all members of the Association.

(v) The Sponsor or its successors in title to all or any portion of Phase II and/or Phase III property, without the consent of unit owners or mortgagees, may, at any time prior to the termination of the reservation of rights period specified in Paragraph V herein, amend said Master Deed by annexing the Phase II and/or Phase III Property as provided in Paragraphs V and VI and other provisions of the Master Deed.

Exhibit "E" to this Amendment shows the basic values of the units in Phase II and Phase III and the method of calculating the percentage interest of each unit.

Any Amendment to said Master Deed annexing Phase II and/or Phase III property shall include an 'as built' survey of the units in such Phase and a chart showing the percentage interest in the common elements for the units in each phase.

Sponsor may construct up to five units, but not less than three units, in Phase II, consisting of two-bedroom units and/or three-bedroom units and/or four-bedroom units. Sponsor may vary the mix of units.

Sponsor may construct up to six units, but not less than four units, in Phase III, consisting of two-bedroom units and/or three-bedroom units and/or four-bedroom units. Sponsor may vary the mix of the units.

#### VIII. TERMINATION

The condominium shall be terminated, and the property removed from the provisions of the Act, in the following manner:

A. The termination of the condominium may be affected by unanimous agreement of the residence owners, with the approval of the holders of first mortgages on units, which agreement shall be evidenced by an instrument or instruments executed in the manner required for conveyances of land. The termination shall become effective when such agreement has been recorded in the RMC Office for Greenville County, South Carolina.

B. In the event it is determined in the manner provided in this Declaration that the condominium property shall not be reconstructed after casualty, the condominium will be terminated and the condominium documents revoked, unless the Act shall have been amended to allow continuation of the condominium in such circumstances and corresponding amendments to this Declaration shall have been effected. The determination not to reconstruct after casualty resulting in termination of the condominium shall be evidenced by a certificate of any two of the officers of the Association certifying as to facts effecting the termination, which certificate shall become effective upon being recorded in the RMC Office for Greenville County, South Carolina.

C. After termination of the condominium the rights of the residence owners and their respective mortgagees and lienees shall be determined in the manner provided under existing South Carolina law.