

for restoration under the Master Deed to the extent possible, attempting to rebuild buildings containing new Units of the same number, size and basic plan as the Units taken, with any excess award distributed in accordance with the provisions of the Master Deed. In the event that the Board of Directors determines that such a taking so removes land and buildings containing Units that they cannot effectively be restored or replaced substantially in compliances with the building plans, and unless seventy-five (75%) percent of the Unit Owners and holders of first mortgages encumbering seventy-five (75%) percent of the undivided interest in the Common Areas subject to mortgages vote to accept an alternative plan, then the Association shall submit the issue to arbitration in accordance with the rules then obtaining of the American Arbitration Association for remedies with respect to the continued existence or reform of the Condominium, with the division of the award as to the taken and remaining Units, and such other remedies as may be required, provided that no such award shall impair the validity or priority of or affect any rights or remedies of any Mortgagee of Declarant.

This Master Deed is binding upon Wildaire-Merry Oaks, a general Partnership, and upon all parties who may subsequently become owners of units in Wildaire-Merry Oaks Horizontal Property Regime III and their respective heirs, legal representatives, successors and/or assigns.

In the Presence of:

Albion A. Garrison  
James E. Jones, Jr.

WILDAIRE-MERRY OAKS PARTNERSHIP,  
 A GENERAL PARTNERSHIP, By

WILDAIRE-MERRY OAKS INVESTMENT, INC.,  
 GENERAL PARTNER

By: [Signature]

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