

condominium documents or regulations adopted pursuant thereto,  
 and (ii) any change of the Manager (not including change in  
 employees of a corporation acting as Manager), provided that the  
 Manager shall have been furnished written notice of the address  
 to which such notification shall be sent.

- B. The holder of any such mortgage shall be entitled to written  
 notification from the Association or the manager of any default  
 by the residence owner of the residence covered by such mortgage  
 in the performance of the obligations of such residence owner  
 under the condominium documents or the regulations adopted pursuant  
 thereto which is not cured within 60 days, provided that the  
 Manager shall have been furnished written notice of the address  
 to which such notification shall be sent.
- C. Unless all holders of first mortgages on individual residences have  
 given their prior written approval, the Association, Board of  
 Directors and Manager, as the case may be, shall not (i) fail to employ  
a professional manager for the condominium, (ii) change the pro rata  
 interest or obligation of any residence for purposes of levying  
 assessments and charges and determining shares of the common  
 elements and limited common elements and proceeds of the project,  
 (iii) partition or subdivide any residence or the common elements or  
 limited common elements of the condominium, except as may occur by  
 operation of law, nor (iv) by act of omission seek to abandon the  
 condominium status of the condominium except as provided by statute  
 in the case of failure to repair, reconstruct or rebuild the  
 residences and common elements and limited common elements of the  
 condominium project following damage or destruction to all or  
 part of the condominium property, (v) use hazard insurance  
 proceeds for losses to any condominium property (whether to residences  
 or to common elements of limited common elements) for other than  
 the repair, replacement or reconstruction of such improvements,  
 except as provided by statute in case of substantial loss to the  
 residences and/or common elements of the project.
- D. In the event any mortgage is owned by the Federal Home Loan  
 Mortgage Corporation (FHLMC), the owners Association agrees to  
 give FHLMC notice in writing of any loss to, or taking of, the