

may elect to purchase or lease such Unit on behalf of all the remaining Unit Owners as a group or, if the remaining Unit Owners as a group do not wish to purchase or lease such Unit, then on behalf of any one or more individual Unit Owners. In the event the Board of Directors shall elect to purchase or lease a Unit offered for sale or lease on behalf of all of the remaining Unit Owners, the cost thereof shall be shared by all of the remaining Unit Owners in the same proportion as Common Area Expenses, adjusted, however, to reflect the exclusion of the Unit purchased or leased; and any profit or loss realized upon the sale or lease by the Board of a Unit so acquired shall likewise be shared by all of the remaining Unit Owners.

B. In the event that the Board of Directors shall elect to purchase or lease a Unit offered for sale or lease on behalf of any one or more individual Unit Owners, then the cost and Common Expenses thereof shall be shared by such purchasing Unit Owners in such proportion as they shall agree upon.

C. In the event that the Board shall elect not to purchase or lease such Unit within the time provided herein the Unit Owner may, at the expiration of said 14-day period and at any time within ninety (90) days after the expiration of said period, contract to sell or lease such Unit to the proposed purchaser or lessee named in such notice upon the terms specified therein. In the event that such Owner shall fail to so sell or lease such Unit to such purchaser or lessee within such 90-day period, or if during such 90-day period such Owner shall offer such Unit for sale or lease on terms more favorable to purchaser than those set forth in such notice, then the right of first refusal to the Board shall again become effective. In any event, the form and content of any lease with respect to any Unit shall be subject to the approval of the Board of Directors.

D. The Board of Directors, upon the request of a Unit Owner who has offered his Unit for sale or lease to the Board, shall execute in recordable form an instrument indicating compliance with the terms and provisions of this Declaration by such Owner. In the event that the

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