

drawings and specifications of such changes prepared and sealed by an architect or engineer licensed to do business in South Carolina. No changes shall ever be made to the exterior of the building without the prior written consent of the Association.

28. Rights of First Mortgagees. Mortgagees who make a request in writing to the Association for the items provided in this paragraph shall have the following rights:

28.1 To be furnished with at least one copy of the Annual Financial Statement and Report of Association, including a detailed statement of annual carrying charges or income collected and operating expenses, such Financial Statement and Report to be furnished within sixty (60) days following the end of each calendar year.

28.2 To be given written notice by the Association of the call of a meeting of the membership to be held for the purpose of considering any proposed Amendment to this Declaration of Condominium or By-Laws of Association, which notice shall state the nature of the Amendment being proposed.

28.3 To be given notice of default by any member owning any Unit encumbered by a mortgage held by such First Mortgagee, which default has not been cured within thirty (30) days from date of default. Such notice to be given in writing and to be sent to the principal office of such First Mortgagee or to the place which it or they may designate in writing to the Association.

28.4 To be given an endorsement to the policies covering the Common Elements and Limited Common Elements requiring that such Institutional Mortgagee be given any notice of cancellation provided for in such policy.

Additionally, written consent of all first mortgagees must be obtained before the Association may do any of the following:

a. Change the pro-rata interest or obligations of any unit for purposes of levying assessments and charges and determining shares of ownership of the Common Elements and Common Surplus;

b. By act or omission seek to abandon the condominium regime except as provided by South Carolina law and the within Master