

shall totally demolish the Charter Oaks Horizontal Property Regime, or which shall so destroy said property as to require more than two-thirds (2/3rds) of the total Unit space in the property as determined by the Board of Directors of Association, to be reconstructed, and if insurance proceeds are sufficient to do so, then this Master Deed established herein shall terminate upon vote of three-fourths (3/4ths) or more of the owners of all Units. If insurance proceeds are insufficient, then this Regime shall terminate upon the vote of a majority of Unit owners. The above provisions do not apply if any policy or policies of casualty insurance which may cover the damage or destruction of said buildings requires the reconstruction thereof as a condition precedent to the payment of insurance proceeds under such policy or policies and notwithstanding the fact that the owners of all Units agree not to reconstruct said buildings. If such policy or policies of casualty insurance require the same to be reconstructed, this Master Deed established herein shall still be terminated if there exists any regulation or order of any governmental authority having jurisdiction of the Project which may then prevent the reconstruction of Charter Oaks Horizontal Property Regime, although nothing herein contained shall be construed as releasing or in any manner changing any obligation which may be owed to Association for itself and for the benefit of the owners of all Units, under any insurance policy or policies then existing.

If, as above provided, this Master Deed is to be terminated, then a Certificate of a Resolution of the Board of Directors of Association to said effect, and notice of the cancellation and termination hereof, shall be executed by the President and Secretary of Association in recordable form and such instrument shall be recorded

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