

notice of all meetings of the Owners. Any such mortgage holder shall also be permitted to designate a representative to attend all such meetings. In the event of substantial damage to or destruction of any unit or any part of the General or Limited Common Elements, any institutional holder of a first mortgage on a Residence shall be entitled to timely written notice of any such damage or destruction and no provision of any document establishing the Regime will entitle the Owner of a Residence or other party to priority over such institutional holder with respect to the distribution of insurance proceeds attributable to the Residence. If any Residence or portion thereof or any of the General or Limited Common Elements or any portion thereof is made the subject matter of any condemnation of eminent domain proceeding or is otherwise sought to be acquired by a condemning authority, then such first mortgage holder will be entitled to timely written notice of any such proceeding or proposed acquisition; and no provision of any document establishing the Regime will entitle the Owner of a Residence or other party to priority over such institutional holder with respect to the distribution to such Residence of the proceeds of any award or settlement.

Section 6. Condemnation. In the event that one or more Residences, or any part or parts thereof, shall be taken by any authority having the power of eminent domain the awards or proceeds therefrom shall be distributed directly to the Owners of such Residences and/or their mortgagees. Following the completion of such procedure, this Regime shall be deemed and considered amended to the extent necessary to delete such Residence and its Owner from the Regime itself and ownership therein. The Association shall then have the right to make such adjustments as shall be necessary to compensate for the deletion of such Residence, including additions to the Annual and Special Assessments, amendments to the percentage rights of the remaining Owners in the ownership of the General and Limited Common Elements, etc. Proceeds from the taking of any General Common Elements shall be paid to the Association, to be retained by the Association or distributed to Residence Owners in accordance with decisions to be made by the Association.