

required to be the Owner of an Unit, and such person shall be entitled to vote on any matter affecting the Developer without disqualification, even though selected by and even if affiliated with the Developer.

Section 3. Right of Access of Developer to Complete the Project.

Each person who hereafter becomes an Owner consents to the Developer, its successors, assigns or designees, going and working upon the General Common Elements in order for the Developer to complete the construction of the project.

Section 4. Reservation of Right to Connect Utilities. The

Property is subject to utility easements for drainage, exterior sprinkler systems, cable T.V., telephone, electricity, water and sewer. The Developer, its successors and assigns, reserve the right to connect said utilities for future projects or additional projects whether they be Horizontal Property Regimes, Unit projects, planned unit developments, single family residences, or otherwise.

Section 5. Certain Rights of Holders of Institutional First

Mortgages. Any institutional holder of a first mortgage on an Unit will, upon request, be entitled to: (a) inspect the books and records of the Property and the Association during normal business hours; and (b) receive an annual audited financial statement of the Association within 90 days following the end of any fiscal year; and (c) written 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 Common Elements, any institutional holder of a first mortgage on an Unit will 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 an Unit or other party to priority over such institutional holder with respect to the distribution of insurance proceeds attributable to the Unit. If any Unit or portion thereof or any of the General 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