

insurance, where applicable, shall contain waiver of subrogation, if available.

M. If available, and where applicable, the Board of Directors of the Association shall endeavor to obtain policies which provide that the Insurance company waives its right of subrogation as to any claims against unit owners, the Association and their respective servants, agents and guests. Each unit owner and the Association hereby agree to waive any claim against each other and against other unit owners for loss or damage for which insurance hereunder is carried, provided the coverage is adequate to compensate for the loss, where the insurer has waived its rights of subrogation as aforesaid.

N. If the Association fails to procure any of the insurance coverages required under this Declaration, and to pay the premiums therefor, the Institutional Mortgagee having the highest dollar value of mortgages encumbering Units in the Condominium shall have the right to obtain and pay for the policies and be subrogated to the assessment and lien rights of the Association with respect to said payments.

XXI. EMINENT DOMAIN OR CONDEMNATION PROCEEDINGS:

If eminent domain or condemnation proceedings are successfully litigated against all or any part of the Condominium Property, the entire eminent domain or condemnation award is to be secured to the Association in accordance with the ratio of ownership herein provided as it pertains to the common elements, and disbursed to unit owners and their mortgagees as their interests appear of record. The Association shall give prompt written notice to each holder of a mortgage of record of any such eminent domain or condemnation proceedings, and shall take no action in any such proceedings that will disturb any mortgagee's first lien priority.

XXII. RULES AND REGULATIONS

A. As to Common Elements - The Board of Directors may, from time to time, adopt or amend previously adopted administrative rules and regulations governing the details of the operation, use, maintenance and control of the common elements of the Condominium and any facilities or services made available to the unit owners. The Board of Directors shall, from time to time, post at a conspicuous place on the Condominium Property, a copy of the rules and regulations adopted, from time to time, by the Board of Directors.

B. As to Condominium Units - The Board of Directors may, from time to time, adopt or amend previously adopted rules and regulations governing and restricting the use and maintenance of the Condominium Unit(s) provided, however, that copies of such rules and regulations are furnished to each unit owner prior to the time the same become effective, and where applicable or desirable, copies thereof shall be posted at a conspicuous place on the Condominium Property.

C. Rules and Regulations - The rules and regulations shall be deemed in effect until amended by the Board of Directors, and shall apply to and be binding upon all unit owners. The unit owners shall, at all times, obey said rules and regulations and shall use their best efforts to see that they are faithfully observed by their families, guests, invitees, servants, lessees and persons over whom they exercise control or supervision. In order to change, amend or vary old or present rule, and regulations and/or adopt new rules and regulations, the same shall be duly passed by at least a fifty-one (51%) percent majority vote or consent of the Board of Directors; however, no vote of the membership is required. A change, amendment or adoption of a rule and regulation does not require an amendment to the Declaration of Condominium or of the ByLaws. The Rules and Regulations, in full force and effect as of the date of this Declaration are attached hereto as Exhibit "E".

XXIII. MAINTENANCE CONTRACTS:

If there shall become available to the Association a program of contract maintenance for all appliances and/or all airconditioning compressors serving individual Condominium Units which the Association determines is for the benefit of the Condominium Unit owners to consider then, upon resolution of the unit owners by a majority of those voting at a special meeting of the Association at which a quorum is present, or by a majority of their whole number in writing, the Association may enter into such contractual undertakings. The expenses of such contractual undertakings to the Association shall be a common expense. If, on the other hand, the Association determines that the program may be undertaken by the Association for the benefit of Condominium unit owners who elect to be included in the program, then the Association may undertake the program without consent of the membership being required as aforesaid, and the costs of such contractual undertakings shall be borne exclusively by the unit owners electing to be included in the program, and shall not be a common expense of the Association, but the Association may arrange for the collection of the contract costs from the individual owners electing to be included therein, may execute the contractual undertaking involved upon such terms and conditions as the Association deems proper and require from the unit owners electing in such written undertakings, as the Association shall deem proper, to evidence the said unit owners' obligations to the Association for their proportionate share of the costs of such program.

XXIV. MANAGEMENT AGREEMENTS:

A. The Board of Directors of the Association may enter into a contract with any firm, person or corporation in contracting for the management, maintenance and repair of the Condominium Property. However, the Association shall retain at all times the powers and duties to be exercised by or under the authority of the Board of Directors.