

concerning the use and enjoyment of the Property, including rules governing use of the driveways and parking areas. Copies of the then current Rules and Regulations and any amendments thereto shall be furnished to all Unit owners by the Association promptly after the adoption of such Rules and Regulations and any amendments thereto.

Section 7.2. Lease of Units.

(a) Owners of Units may lease or give a license for use of their Units at any time and from time to time. All leases and licenses shall be in writing and shall be for a minimum term of six (6) months; provided, however, that not more than four (4) times in a calendar year a lease term shall be permitted that is less than six (6) months, but in no event shall the term be less than two (2) weeks. Such leasing restriction shall be subject to revision by the Association from time to time. Each tenant, lease, licensee and license shall be subject to and be bound by all the covenants, restrictions and conditions set forth in the Condominium Documents, and the written Agreement evidencing the same shall so state.

(b) This Section 7.2. shall not be deemed or construed to impair a Mortgagee's right to foreclose, accept a deed in lieu of foreclosure or sell or lease a Unit so acquired by the Mortgagee.

(c) This Section 7.2 shall not be deemed or construed to limit or restrict the right of the Declarant to enter into leases of any Unit or portion thereof owned by the Declarant on such terms and conditions as the Declarant may deem appropriate, provided that the Declarant shall remain subject to and bound by the covenants, restrictions and conditions applicable to the Declarant set forth in the Condominium Documents.

ARTICLE 8

RIGHTS OF MORTGAGEES, INSURERS AND GUARANTORS

Section 8.1. Subject to Declaration. Whether or not they expressly so state, any mortgage which encumbers a Unit and any obligation secured thereby shall provide generally that the mortgage and the rights and obligations of the parties thereto shall be subject to the terms and conditions of the Act, the Declaration, the Plats and Plans and any Rules and Regulations.

Section 8.2. Rights of Eligible Mortgage Holders.

(a) The Association shall send reasonable prior written notice by prepaid United States mail to Eligible Mortgage Holders of the consideration by the Association of the following proposed actions:

(i) The termination of the Condominium pursuant to Section 1602-118 of the Act;