

2. CONSENT OF FIRST MORTGAGEES:

(a) In addition to any requirements or prerequisites provided for elsewhere in this Declaration, the consent of two-thirds of the First Mortgagees of Units which are subject to mortgages will be required for the Association to do or permit to be done any of the following:

(1) Adoption of an amendment to this Declaration which (i) changes Article XVI, Section 8, (ii) changes any provision of this Declaration which specifically grants rights to First Mortgagees, or (iii) materially changes insurance or fidelity bond requirements, or (iv) imposes any right of first refusal or similar restriction upon a Unit Owner to sell, transfer or convey his Unit Ownership;

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