

have the right to examine the books and records of the Association at any reasonable time and to have an audited statement of the Association's fiscal operations prepared at its own expense. Upon specific written request, a First Mortgagee shall receive some or all of the following as designated in the request:

(a) Copies of budgets, notices of assessment, or any other notices or statements provided under this Declaration by the Association to the Unit Owner of the Unit covered by the First Mortgagee's mortgage;

(b) Any audited or unaudited financial statements of the Association which are prepared for the Association and distributed to the Unit Owners;

(c) Copies of notices of meetings of the Unit Owners and the right to be represented at any such meetings by a designated representative;

(d) Notice of any proposed action which would require the consent of a specified percentage of First Mortgagees pursuant to Section 2 of this Article XXII;

(e) Notice of substantial damage to or destruction of any Unit (in excess of \$1,000) or any part of the Common Elements (in excess of \$10,000); or

(f) Notice of the commencement of any condemnation or eminent domain proceedings with respect to any part of the Property.

The request of a First Mortgagee shall specify which of the above it desires to receive and shall indicate the address to which any notices or documents shall be sent by the Association. Failure of the Association to provide any of the foregoing to a First Mortgagee who has made a proper request therefor shall not affect the validity of any action which is related to any of the foregoing. The Association need not inquire into the validity of any request made by a First Mortgagee hereunder and in the event of multiple requests from purported First Mortgagees of the same Unit Ownership, the Association shall honor the most recent request received.