

7.5 "Common Expenses" means the expenses for which the Unit owners are liable to the Association.

7.6 "Common Surplus" means the excess of all receipts of the Association, including but not limited to assessments, rents, profits and revenues on account of the Common Elements, over the amount of Common Expenses.

7.7 "Condominium Parcel" means a Unit together with the undivided share in the Common Elements which is appurtenant to the Unit.

7.8 "Institutional Mortgagee" means Banks, Savings and Loan Associations, Insurance Companies, FHA-Approved Mortgage Lenders and Bankers, and Real Estate Investment Trusts.

7.9 "Grantor" means David C. Thomas, his assignees, nominees and successors.

7.10 "Limited Common Element" means and includes those Common Elements which are reserved for the use of a certain Unit or Units to the exclusion of other Units, as more particularly described verbally on Exhibit D attached hereto and made a part hereof, and graphically set forth on the certain "Plot Plan, Unit Identification and Survey for Jo Ann Condominiums, Horizontal Property Regime," recorded in Plat Book \_\_\_\_\_ at Page \_\_\_\_\_ in the RMC Office for Greenville County, South Carolina, which is expressly incorporated herein by reference. Common Elements shall include easements through Units for conduits, pipes, ducts, plumbing, wiring and other facilities for utilities to include television cables to Units and easements of support in every portion of a Unit which contributes to the support of improvements for all Units.

7.11 "Unit" means a part of the condominium property which is to be subject to private ownership. Every deed, lease, mortgage or other instrument may legally describe a Unit by its identifying letter and number followed by proper name of Horizontal Property Regime.

7.12 "Unit Owner" or "Owner of a Unit" means the owner or co-owners of a Condominium Parcel.

7.13 Property at Exhibit A is subject to the following mortgages:

Mortgages affecting said property are shown at Exhibit A-1.

8. Assessments: Liability, Lien and Enforcement. Association is given the authority to administer the operation and management of Jo Ann Condominiums, Horizontal Property Regime, it being recognized that the delegation of such duties to one entity is in the best interests of the owners of all Units. To properly administer the operation and management of the

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