

(f) Expenses agreed by the members to be common expenses of the Association.

Section 7. "Declarant" shall mean and refer to F. H. GILLESPIE, his heirs and assigns to whom the rights of Declarant are expressly transferred, or if such successors or assigns should acquire title to the property under a deed in lieu of foreclosure or judicial foreclosure, or one otherwise denominated a "Declarant" hereby.

Section 8. "Lot" shall mean and refer to any plot of land, other than the common area, shown on a recorded subdivision plat of the Property and upon which a residence has been or may be constructed.

Section 9. "Member" shall mean and refer to every person who is a member of the Association.

Section 10. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any lot which is a part of the Property, including contract sellers, but excluding those who have such interest merely as security for the performance of an obligation.

Section 11. "Person" shall mean and refer to any individual, corporation, partnership, association, trustee or other legal entity.

Section 12. "Property" shall mean and refer to that certain real property hereinbefore described and such additions thereto as may hereafter be brought within the jurisdiction of the Association by annexation.

Section 13. "Townhouse" shall mean and refer to a dwelling or place of residence constructed upon a lot within the property and constituting part of a building.

## ARTICLE II.

### PROPERTY RIGHTS

Section 1. Owners' Easements of Enjoyment. Every owner shall have a right and easement of enjoyment in and to the common area which shall be appurtenant to and shall pass with the title to every assessed lot, subject to each of the following provisions:

(a) The right of the Association to limit the number of guests of members.

(b) The right of the Association, in accordance with its Articles and By-laws, to borrow money for the purpose of improving the limited common area and facilities.

952

4328 RV-2