

(v) "Unit Owner" means the person or persons owning one or more of the commercial units in fee simple.

ARTICLE III

OWNERSHIP OF UNITS AND INTEREST IN GENERAL COMMON ELEMENTS AND LIMITED COMMON ELEMENTS

1. A unit owner shall have the exclusive ownership of his unit in fee simple and shall have a common right to share with the other co-owners in the general common elements and limited common elements of the property, equivalent to the percentage representing the value of the individual unit as stated in Exhibit C which is attached hereto and made a part hereof; said percentage also reflecting the voting percentages and the share of each unit owner in the common expenses and common surplus.

2. The percentage as expressed in Exhibit C shall be of a permanent nature and shall not be altered without the unanimous consent of the owners of all units.

3. The general common elements and limited common elements shall remain undivided and shall not be the object of an action for partition or division of the co-ownership.

4. Each unit owner may use the elements held in common in accordance with the purpose for which they are intended, without hindering or encroaching upon the lawful rights of the other co-owners.

5. Any conveyance of an individual unit which describes said unit by the alphabetical and numerical designation shown on Exhibit C shall be deemed and construed to convey the entire unit including its appurtenant undivided interest in the general common elements and limited common elements without specifically or particularly referring to the same.

6. The share of the unit owner in the expenses, funds, or assets of the Association cannot be assigned, hypothecated or transferred in any manner except as appurtenant to the individual unit.