

to the Board of Directors of the Association his right to adjust with insurance companies all losses under policies purchased by the Association subject to the rights of mortgagees of such Unit Owners.

20.8.5 In the event a mortgagee endorsement has been issued as to a Unit, the share of the Unit Owner shall be held in trust for the mortgagee and the Unit Owner as their interests may appear; however, that no mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired, and no mortgagee shall have any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds except distribution of such proceeds made to the Unit Owner and mortgagee pursuant to the provisions of this Declaration.

21. Boundaries of Unit. Each Unit shall include that part of the building containing the Unit which lies within the boundaries of the Unit.

The Unit boundaries are as follows:

21.1 The upper and the lower boundaries extended to an intersection with the perimetrical boundaries, the upper boundaries being the horizontal plane of the undecorated finished ceiling and the lower boundaries being the horizontal plane of the undecorated finished floor.

21.2 The perimetrical boundaries of the Unit shall be the following boundaries extended to an intersection with the upper and lower boundaries:

21.2.1 The exterior boundary walls are the vertical planes of the undecorated finished interior of the walls bounding the Unit extended to intersections with each other and with the upper and lower boundaries.

21.2.2 Where a balcony or deck serving only the Unit being bounded is attached to the building, the boundaries of

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