

by the Greenville Board of Realtors, or in the event the Greenville Board of Realtors ceases to exist, or fails or refuses to designate an appraiser within a reasonable time after receipt of a request therefor, by an appraisal conducted by a real estate appraiser of recognized standing selected by the Board of Directors who is a member of or is licensed or sanctioned by the American Institute of Real Estate Appraisers or other similar professional society of real estate appraisers.

C. "Assessment" means a residence owner's share of the common expenses and limited common expenses which from time to time is assessed against a residence owner by the Association in the manner herein provided and other costs and expenses which from time to time are assessed against a residence owner in accordance with the terms of the Declaration.

D. "Association" means Sedgefield Villas Association of Residence Owners, Inc., a corporation of all of the residence owners, in accordance with the Declaration and By-Laws, for the purpose of administering Sedgefield Villas Horizontal Property Regime.

E. "Board of Directors" means the board of directors of the Association elected or appointed from time to time in the manner provided in the Declaration and the By-Laws.

F. "By-Laws" means the By-Laws of the Association annexed to the Declaration, as amended from time to time as therein provided.

G. "Common areas" means those portions of the property described on Exhibit "B" (a) not designated for residences or (b) not otherwise designated herein a part of a residence. "Common areas and facilities" or "common area" also means all of the property not to be used for residences and includes, but is not limited to, all community facilities which may be included within the property, stairs, steps and landings outside of residence boundaries, the water meters, streets, landscaping, pavements, pipes, wires, conduits, and other public utility lines, paved areas, contracts, easements, rights of way and contract rights as may be obtained by the Association (or by the Declarant in connection with this condominium) for services or access, and machinery, equipment and other tangible or intangible personal property which is owned by the Association and which is necessary or convenient to the existence, maintenance and safety of the condominium. "Common areas" also means General Common Elements.

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