

facilities, (2) expense of maintenance, repairs and replacement of exterior surfaces of residences required to be borne by the Association, (3) expenses determined by the Association to be common expenses and which are lawfully assessed against the residence owners by said Association, (4) expenses declared to be common expenses, by provisions of the Act, this Declaration or the Bylaws, (5) any appropriate expenses incurred by the Association, and (6) expenses for water used by the Association or by individual residence owners.

K. "Condominium" means that form of ownership established by the provisions of the Act under which space intended for independent use is owned by various owners in fee simple absolute, and the parts of the property other than such independently owned spaces are owned by such owners in undivided shares as tenants in common, which undivided shares are appurtenances to the respective independently owned spaces. "Condominium" shall also mean Horizontal Property Regime. "This condominium" and "Holly Towne Condominium" each mean all of the property submitted to the condominium form of ownership by the Declaration.

L. "Condominium documents" means the documents by which the Holly Towne Condominium is established and continued, including:

1. The Declaration, which sets forth the nature of the property rights in the condominium and the covenants running with the land which govern these rights. All other condominium documents shall be subject to the provisions of the Declaration.

2. The Bylaws, a copy of which is hereto attached and made a part hereof of Exhibit "C".

M. "Co-owner" means a person, firm, corporation, partnership, association, trust or other legal entity, or any combination thereof, who owns an apartment within the building. Co-owner also means owner.

N. "Council of co-owners" means all the co-owners; but a majority shall constitute a quorum for the adoption of decisions.