

T. "Majority" or "majority of residence owners or co-owners" means fifty-one (51%) per cent or more of the basic value of the property as a whole in accordance with the percentages established in Exhibit "D".

U. "Manager" means the person designated, appointed or elected from time to time as manager of the Association in accordance with the provisions of the Declaration and the By-laws.

V. "Master Deed" means the deed establishing the horizontal property regime. It also means Declaration.

W. "Mortgage" means any mortgage or other similar device used for the purpose of conveying real property or subjecting real property to a lien or encumbrance as security for indebtedness.

X. "Mortgagee" means the holder of indebtedness secured by a Mortgage.

Y. "Mortgage indebtedness" means indebtedness the payment of which is secured by a Mortgage.

Z. "Person" means an individual, corporation, partnership, association, trustee or other legal entity, or any combination thereof.

AA. "Property" means that property submitted to the provisions of the Act by this Declaration, and includes the land, the building, and buildings, all improvements and structures thereon, and all easements, rights and appurtenances belonging thereto.

BB. "Residence" means a part of the property consisting of a residence unit, as shown by the plans and plats of survey filed by the Declarant with this Declaration or amendments thereto or as designated a part of a residence by this Declaration or amendments. Residence also means apartment and unit.

CC. "Residence Number" means the person or persons owning a residence in fee simple absolute and an undivided interest in the Declaration or any amendment thereto.

DD. "Residence Owner" means the person or persons owning a residence in fee simple absolute and an undivided interest in the fee simple estate of the common areas, limited common areas and facilities in the percentage determined pursuant to this Declaration. Residence owner also means co-owner or owner.

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