

or reserves therefor. Common profits shall not mean or include any sums lawfully assessed against Members by the Association.

Section 8. "Declarant" shall mean Club Pointe Developers, a South Carolina General Partnership, its successors and assigns, including such successors or assigns who acquire more than one undeveloped lot or undeveloped acreage for the purpose of annexation to the Property, or acquire title thereto under a deed in lieu of foreclosure or judicial foreclosure, or one otherwise denominated a "Declarant" hereby.

Section 9. "Lot" shall mean and refer to any plot of land, other than the common area, shown on a recorded subdivision plat of the Property and upon which a residence has been or may be constructed.

Section 10. "Member" shall mean and refer to every person who is a member of the Association as defined in Article IV, Section 1.

Section 11. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any lot which is a part of the Property, including contract sellers, but excluding those who have such interest merely as security for the performance of an obligation. Owner shall also mean a member as herein defined.

Section 12. "Person" shall mean and refer to any individual, corporation, partnership, association, trustee or other legal entity.

Section 13. "Property" shall mean and refer to Club Pointe described in Schedule A attached herein and incorporated herein by reference and such additions thereto as may hereafter be brought within the jurisdiction of the Association by annexation.

Section 14. "Residence" shall mean and refer to a dwelling or place of residence (whether townhouse, patio home, flat or otherwise) constructed upon a Lot within the Property and constituting all or part of a Building.

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