

accordance with the percentages (computed in accordance with the provisions of §27-31-100 of the South Carolina Code of Laws, as amended) established in Exhibit C.

(u) "Master Deed" means the deed establishing the horizontal property regime.

(v) "Mortgage" means any mortgage, deed of trust 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.

(w) "Mortgagee" means the holder of indebtedness secured by a Mortgage.

(x) "Mortgage indebtedness" means indebtedness the payment of which is secured by a mortgage.

(y) "Person" means an individual, firm, corporation, partnership, association, trust or other legal entity, or any combination thereof.

(z) "Property" means that which is described in Exhibit "A" hereto attached and made a part hereof owned by Declarant being hereby subjected to the Act.

(aa) "To record" means to record in accordance with the provisions of §30-5-10, et seq. or other applicable recording statutes of the Code of Laws of South Carolina, as amended.

(bb) "Unit" means that part of condominium property which is to be subject to private ownership and shall comprise the separate numerically identified units which are designated on the site and floor plans marked Exhibit B and annexed hereto and made a part hereof. The boundary lines of each unit are the interior undecorated and/or unfinished surfaces of its perimeter walls, floor, ceilings, windows and window frames, doors and door frames and trims, provided, however, as respects walls between adjacent units, the vertical boundary line of each unit shall be fixed at the center of such walls, provided further, each portion of the unit contributing to the support of adjoining units shall be burdened with an easement of support for the benefit of such adjoining unit. The boundaries of each unit as heretofore described shall be subject to such encroachments as are contained in the building, whether the same now