

contract sellers, but excluding those who have such interest merely as security for the performance of an obligation.

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

Section 13. "Property" shall mean and refer to that certain real property hereinbefore described 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.

ARTICLE II.

ANNEXATION OF ADDITIONAL PROPERTIES.

Section 1. Additional properties and improvements, including common area, may be annexed provided the unanimous written consent of the owners of Lots A through H inclusive is first obtained. Should said unanimous consent be secured, the additional properties so annexed shall be merged with the property described herein and shall be subject to the provision of this Declaration and to the Articles of Incorporation and By-Laws of the Association.

ARTICLE III.

PROPERTY RIGHTS

Section 1. Owners' Easements of Enjoyment. Every owner shall have a right and easement of enjoyment in and to the common area which shall be appurtenant to and shall pass with the title to every assessed lot, subject to each of the following provisions.

(a) The right of the Association to limit the number of guests of members.

(b) The right of the Association, in accordance with its Articles and By-laws, to borrow money for the purpose of improving the limited common area and facilities.