

h. "By-Laws" means the corporate by-laws of the Association, as the same may from time to time be amended. A copy of the current By-Laws is attached hereto, marked Exhibit B, and made a part hereof.

i. "Common Area" means that portion of the Association Property, described in Exhibit C, attached hereto and made a part hereof, available for the use and enjoyment of all Owners, including their respective guests, invitees and residents of the Townhome Parcels, subject to this Declaration and the Association Documents, as the same may from time to time exist.

j. "Limited Common Area" means those portions of the Common Area the use of which is limited to a certain Townhome Parcel or Parcels, which areas are more particularly described in Exhibit D, attached hereto and made a part hereof, all in accordance with and subject to this Declaration.

k. "Mortgage" means a mortgage secured by a first lien on one or more Townhome Parcels.

l. "Owner" means the holder, and if more than one, then collectively all the holders, of the fee simple title to a Townhome Parcel, so that for purposes of this Declaration and the Association Documents each Townhome Parcel shall be deemed to have one Owner.

m. "Person" means a natural person, corporation, partnership, trust, or estate.

n. "Townhome Parcel" means a portion of the Property designated as a numbered lot of land on the Plat; together with the rights-of-way, easements appurtenant, improvements and hereditaments described in this Declaration, all of which shall be and are covenants running with the land at law.

ARTICLE II

Reservations by Declarant

Declarant reserves unto itself and its successors and assigns the following rights, interests, licenses, and easements, which shall be exercisable by Declarant at its sole discretion without confirmation or ratification by any other party including, but not limited to the Association, Owners, and Mortgagees and which shall be superior to the terms and conditions of this Declaration and Association Documents:

1. The right to amend this Declaration and the Association Documents to make subject hereto, to the extent determined by Declarant, the real