

ARTICLE II

DEFINITIONS

The terms used in this Declaration and in its exhibits shall have the meanings stated in the Condominium Act (718 Florida Statutes) and as follows, unless the context otherwise requires:

A. Alteration means any addition of a capital asset that does not previously exist as shown by the survey, Exhibit "A."

B. Assessment means a share of the funds required for the payment of the common expenses which, from time to time, are assessed against the Unit and Unit Owner.

C. Association means VILLA TOWERS CONDOMINIUM ASSOCIATION, INC., as lawfully amended from time to time, and its successors.

D. Common Elements shall include the tangible personal property required for the maintenance and operation of the condominium, even though owned by the Association.

E. Condominium means all of the condominium property as a whole when the context so permits.

F. Common Expenses include:

1. Expenses of administration; expenses of maintenance, operation, repair and replacement of the common elements and of the portions of Units to be maintained by the Association.

2. Expenses declared common expenses by the provisions of this Declaration or the Bylaws.

G. Common Surplus means the excess of all receipts of the Association, including but not limited to assessments, interest income, and revenues on account of the common elements, over the amount of common expenses.

H. Limited Common Elements means a portion of the common elements to which only one unit has access.

I. Maintenance means any repair or replacement required, in the judgment of the Board of Directors, to protect any existing asset of the condominium property.

J. Share means the percentage interest each Unit Owner has in the common elements, common expense, and common surplus.

K. Singular, plural gender. Whenever the context so permits, the use of the plural shall include the singular, the singular shall include the plural and the use of any gender shall be deemed to include all genders.

L. Special Assessment means a share of the funds required for the payment of common expenses, which are unbudgeted or for which insufficient provision is made in the budget, occasioned by unforeseeable and fortuitous events which, from time to time, are assessed against the Unit and Unit Owner.

M. Unit or Condominium Unit means Unit as defined by this Declaration, and the terms Unit and Condominium Unit shall be used interchangeably in this Declaration and have the same meaning.

N. Unit Owner means Owner as determined by the deed recorded in the public records of Palm Beach County, Florida, subject to the limits stated in the Articles and Bylaws, but may not include a non-human Owner such as a corporation or partnership.

O. Utility services shall include but not be limited to electric power, water, garbage, sewage disposal, and cable service.

P. Voting Rights shall mean those rights of a member of the Association to vote upon the matters presented at properly called and constituted meetings of the Association, the voting rights for each Unit Owner being set forth in the Bylaws.

ARTICLE III

DEDICATION OF RECREATIONAL PROPERTY AND COMMON ELEMENTS

A. Description of Common Properties. The common properties are located as shown on the boundary survey attached hereto as Exhibit "A."

B. Ingress and Egress. The common property includes streets, walkways, and parking areas available for the purpose of pedestrian and/or elevators, beach access, vehicular ingress and egress. The Owners for themselves, their successors and their assigns hereby declare and covenant that the common element property shall at all times be open, remain open and useable by the Owners and their guests, contractors, employees and invitees of condominium Units in the condominium known as VILLA TOWERS CONDOMINIUM.

C. Owners' Rights and Obligations. Each Unit Owner shall have equal rights to possession and use of the recreational and common use properties. The assessment for said facilities shall include, without limitation, maintenance, taxes, and insurance, repair and replacement.