

SIERRA MEGEVE

TRACT NO. 36 - 104 MAMMOTH LAKES, CALIFORNIA CONDOMINIUM PLAN

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NOTES AND DEFINITIONS

1. Project: The property described herein including all structures and improvements thereon, which project shall be commonly known as Sierra Megeve Condominiums.
2. Unit: The elements of a condominium which are not owned in common with other owners of other condominiums in the project, as specifically defined on the Condominium Plan recorded concurrently herewith.
3. Common Area: The entire project excepting the units, as shown and defined on the Condominium Plan. An undivided fractional interest in the common area shall be owned by the owners of the units as tenants in common, equal shares, one for each unit.
4. Condominium: A "Condominium" shall mean a condominium as defined in Section 783 of the Civil Code of California, and shall be an estate in real property consisting of: A separate fee simple interest in a unit and an undivided 1/32nd interest as a tenant in common in the common area.
5. Owner: The record owner, or owners, if more than one (including Declarant) of a condominium in the project, excluding those persons or entities having such interest merely as security for the performance of an obligation.
6. Restricted Common Area: Those portions of the Common Area set aside and allocated for the exclusive use of the Owners of Individual units as shown and defined on the Condominium Plan.
7. Each owner is granted an exclusive easement for the use and possession of the balcony appurtenant to his individual unit.

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