

(1) Definitions.

Each of the terms herein shall have the meaning set forth in Oregon Unit Ownership Law, ORS 91.505 et seq., and said statute and definitions are incorporated herein. "Mortgagee" as used in this Declaration shall include the beneficiary of the trust deed or a contract seller. "Institutional holder" shall mean a mortgagee which is a bank or savings and loan association or established mortgage company, or other entity chartered under federal or state laws, any corporation or insurance company, or any state or federal agency.

(2) Land Description.

The land submitted to the Oregon Unit Ownership Law hereunder is owned and submitted by the Declarant in fee simple interest. The land is located in the County of Washington, State of Oregon and is more particularly described on Exhibit "A-1" hereto.

(3) Name and Unit Description.3.1. Name.

The name by which the property submitted hereunder shall be known is The Townhome Village at Cedar Hills Condominium.

3.2. Unit Description.

Other than in common, the owners of the respective units shall not be deemed to own the undecorated and/or unfurnished surfaces of the perimeter walls, floors, and ceilings surrounding their respective units, nor shall said owners be deemed to own pipes, wires, conduits or other public utility lines running through said respective units which are utilized for, or serve more than one unit, except as tenants in common with other unit owners. Said owners, however, shall be deemed to own the interior walls and partitions which are contained within said owner's respective unit, and also shall be deemed to own the inner decorated and/or furnished surfaces of the perimeter walls, floors and ceilings, including paint, wallpaper, and/or other type decorations.

In interpreting deeds, mortgages, deeds of trust and other instruments, for any purpose whatsoever or in connection with any matter, the existing physical boundaries of the unit or of a unit reconstructed in substantial accordance with the original plans hereof shall be conclusively presumed to be the boundaries regardless of settling, rising or lateral movement of the building and regardless of variances between boundaries as shown on the plat and those of the actual building or buildings.