

transferred by the master deed or lease shall apply to any such deed or portion thereof recorded solely for the purpose of complying with the establishment of the horizontal property regime.

(b) All instruments affecting the title to individual units on sale or subsequent resale and as mortgages and other encumbrances shall be recorded AND TAXED as in other real estate transactions.

124. CONTENTS OF MASTER DEED.

~~(a)~~ *Contents of the master deed shall express the following particulars:*

~~(b)~~ *(A) The description of the land and the building expressing their respective areas;*

~~(c)~~ *(B) The general description and number of each unit expressing its area, location, and any other data necessary for its identification. Such information may be wherever possible incorporated by reference to the plat; and*

~~(d)~~ *(C) The description of the general common elements of the building, and, in proper cases, of the limited common elements restricted to a given number of units, expressing which are those units;*

~~(e)~~ *(D) Value of the property and of each unit, and, according to these basic values, the percentage appertaining to the co-owners in the expenses of and rights in the elements held in common.*

125. BY-LAWS; INSERTING OR APPENDING TO MASTER DEED.

The administration of every building constituted into a horizontal property regime shall be governed by bylaws which shall be inserted in or appended to and recorded with the master deed.

126. NECESSARY CONTENTS OF BY-LAWS.

~~(a)~~ *The by-laws must necessarily provide for at least the following:*

~~(b)~~ *(A) Form of administration, indicating whether this shall be in charge of ~~an administrator~~, A manager, or of a board of directors ~~or board of administration~~, or otherwise, and specifying the powers, manner of removal, and, where proper, the compensation thereof.*

~~(c)~~ *(B) Method of calling or summoning the co-owners to assemble; that a majority of co-owners is required to adopt decisions, except as otherwise provided in this subtitle; who is to preside over the meeting and who will keep the minute book wherein the resolutions shall be recorded.*

~~(d)~~ *(C) Care, upkeep and surveillance of the building and its general or limited common elements and services.*

~~(e)~~ *(D) Manner of collecting from the co-owners for the payment of common expenses.*

~~(f)~~ *(E) Designation, hiring, and dismissal of the personnel necessary for the good working order of the building and for the proper care of the general or limited common elements and to provide services for the building.*