

corporation which may be used in the operation and management of Jo Ann Condominiums, Horizontal Property Regime.

8.7 The payment of any assessment or installment thereof due to the Association shall be in default if such assessment, or any installment thereof, is not paid unto Association on or before the due date for such payment. When in default, the delinquent assessment or delinquent installment thereof due to Association shall bear interest at the highest rate permissible under the laws of South Carolina at the time until such delinquent assessment or installment thereof, and all interest due thereon, has been paid in full to Association.

8.8 The co-owner or co-owners of each Unit shall be personally liable, jointly and severally, as the case may be, to Association for the payment of all assessments, regular or special, which may be levied by Association while such party or parties are co-owner or co-owners of a Unit in Jo Ann Condominiums, Horizontal Property Regime. In the event that any co-owner or co-owners are in default of payment of any assessment or installment thereof owed to Association, such co-owner or co-owners of any Unit shall be personally liable, jointly and severally, for interest on such delinquent assessment or installment thereof as above provided, and for all costs of collecting such assessment or installment thereof and interest thereon, including a reasonable attorney's fee, whether suit be brought or not.

8.9 No co-owner of a Unit may exempt himself from liability for any assessment, levied against such co-owner and his Unit, by waiver of the use or enjoyment of any of the General Common Elements and Limited Common Elements or by abandonment of the Unit or in any other way.

8.10 The Association shall have a lien on each Unit for any unpaid assessments, together with interest thereon, against the Unit co-owner of such Unit, together with a lien on all tangible personal property located within said Unit, except that such lien upon the aforesaid tangible personal property shall be subordinate to prior bona fide liens of record. Reasonable attorneys' fees incurred by the Association incident to the collection of such assessment for the enforcement of such lien, together with all sums advanced by the Association for taxes and payments on account of superior mortgages, liens or encumbrances which may be required to be advanced by the Association in order to preserve and protect its lien, shall be payable by the Unit co-owner and secured by such lien.

The Board of Directors of the Association may take such action as they deem necessary to collect assessments by personal action or by enforcing and foreclosing the aforesaid lien(s) and may settle and compromise same if in the best interests of the Association. Said lien shall be effective as and in the manner provided for by the Act, and shall have the priorities established by said Act. The Association shall be entitled to bid at any sale held pursuant to a suit to foreclose an assessment lien, and to apply as a cash credit against its bid, all sums due the Association covered by the lien enforced.

In case of such foreclosure aforesaid, the Unit co-owner shall be required to pay a reasonable rental for the Unit, and the plaintiff in such foreclosure shall be entitled to the appointment of a Receiver to collect same from the Unit co-owner and/or occupant.

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