

E. The Board of Directors of Association, in establishing said Annual Budget for operation, management and maintenance of the Project, shall include therein a sum to be collected and maintained as a general operating service which shall be used to provide a measure of financial stability during periods of special stress when such sums may be used to meet deficiencies from time to time existing as a result of delinquent payment of assessments by owners of dwellings, as a result of emergencies or for other reason placing financial stress upon the Association.

F. All monies collected by Association shall be treated as the separate property of the said Association, and such monies may be applied by the said Association to the payment of any expense of operating and managing the condominium, or to the proper undertaking of all acts and duties imposed upon it by virtue of this Master Deed and the Articles of Incorporation and By-Laws of said Association and as the monies for any assessment are paid unto Association by any owner of a dwelling the same may be co-mingled with the monies paid to the said Association by the other owner of dwellings. Although all funds and other assets of Association, and any increments thereto or profits derived therefrom, or from the leasing or use of common elements, shall be held for the benefit of the members of Association, who shall own any common surplus in the proportions of their percentage of undivided interest in the condominium, no member of said Association shall have the right to assign, hypothecate, pledge or in any manner transfer this membership interest therein, except as an appurtenance to his dwelling.

G. The payment of any assessment or installment thereof due to 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 Board of Directors may accelerate the remaining installments to the annual assessment upon notice thereof to the dwelling owner, whereupon the entire unpaid balance of the annual assessment shall become due upon the date stated in the notice, which shall not be less than ten (10) days after the date of the notice. In the event any assessment, installment, or accelerated assessments are not paid within twenty (20) days after their due date, the Association, through its Board of Directors, may proceed to enforce and collect the said assessments against the dwelling owner owing the same in any manner provided for by the Act, including the right to foreclosures and sale. When in default, the delinquent assessment or delinquent installment thereof due to Association shall bear interest at the rate of 8% per annum until such delinquent assessment or installment thereof, and all interest due thereon, has been paid to Association.

H. The owner or owners of each dwelling shall be personally liable to Association for the payment of all assessments, regular or special, which may be levied by Association while such party or parties are owner or owners of a dwelling in the condominium. In the event that any owner or owners are in default in payment of any assessment or installment thereof owned to Association, such owner or owners of any dwelling shall be personally liable for interest on such delinquent assessment or

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