

shall have the assent of a majority of the votes represented, in person or by proxy, at a meeting, at which a quorum is present, duly called for the express purpose of approving such expenditure, written notice of which shall be sent to all Owners not less than ten (10) days nor more than sixty (60) days in advance of the meeting, which notice shall set forth the purpose of the meeting. Special Assessments shall be fixed against the Units according to their Percentage Interests; the period of the Assessment and manner of payment shall be determined by the Board.

Section 6. Although the annual Assessment is calculated on a calendar year basis, each Owner of a Condominium Unit shall be obligated to pay to the Treasurer or his authorized agent of the Association such Assessment in equal monthly installments on or before the first day of each month during such calendar year, or in such other reasonable manner as the Board of Directors shall designate.

The annual Assessments provided for in this Article III shall as to each Condominium Unit commence upon the conveyance thereof (the "commencement date"). The first monthly payment of the annual Assessment for each Unit shall be an amount (rounding to the nearest whole dollar) equal to the monthly payment for the fiscal year in progress of such commencement date, divided by the number of days in the month of conveyance, and multiplied by the number of days then remaining in such month.

The Association shall, upon demand at any time, furnish to any Condominium Owner liable for any such Assessment a certificate in writing signed by an officer of the Association, setting forth whether the same has been paid. A reasonable charge, as determined by the Board, may be made for the issuance of such certificates. Such certificate shall be conclusive evidence of payment of any assessment therein stated to have been paid.

Section 7. If an Assessment is not paid on the date when due, as hereinabove provided, then such Assessment together with such interest thereon and at any cost of collection thereof as hereafter provided, shall be a charge and continuing lien on the Unit to which it relates and shall bind such property in the hands of the Condominium Owner, his heirs, legal representatives, successors and assigns. The personal obligation of the then Condominium Owner

Q 4 F 8

4328 RV-21