

condominium or its reasonable reserves as fixed by the board of directors.

The aforesaid assessment charges shall not include assessment for utilities separately charged and metered to each unit and consumed therein. Nor shall said assessments include any charges for alterations, repairs, painting or maintenance within the interior of any unit, but only for such alteration, repairs, maintenance, etc., to the common elements of the condominium, (unless, as aforesaid, repairs or replacements which would ordinarily be the obligation of the owner of the condominium parcel must be made for the protection of the common elements of the condominium and same have not been made by the owner of the parcel concerned).

After the initial determination of the annual cash requirements to be made, the following determination thereof to be made shall be on a calendar year basis by the board of directors on the first Tuesday in the month of April of each year unless the time thereof shall be changed by resolution of the board.

Special assessments, should they be required, shall be levied and paid in the same manner as heretofore provided for regular assessments. Special assessments can be of two kinds: (i) those chargeable to all members (condominium parcel owners) in the same proportions as regular assessments to meet shortages or emergencies and (ii) those assessed against one member alone (requiring unanimous vote of the board) to accomplish repairs or maintenance for which he is responsible within his unit which he has failed to make, which situation impairs the value of or endangers the common elements or the condominium, or which are for expenses incident to the abatement of a nuisance within his unit.

Common expenses which are to be the subject of said assessment shall be defined from time to time by the board of directors and shall include all items of expense pertaining to the operation and maintenance of the common elements of the condominium, the operation of this Association and its expenses, and other lawful expenses authorized or described by S.C. Code §§27-31-10, et seq. (1976), as amended, the foregoing Declaration of Condominium, the Constitution of this Association, or its by-laws, as these may from time to time be amended;

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