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all Owners not less than 30 days nor more than 60 days in advance of the meeting setting forth the purpose of the meeting.

Section 5. Rate of Assessment. Subject to the provisions of Sections 7 and 10 of this Article XIV, and unless otherwise expressly provided herein, each Owner's share of both the Annual and Special Assessments shall be in proportion to his percentage of undivided interest in and to the General Common Elements as provided for herein and as shown on Exhibit "C".

Section 6. Date of Commencement of Annual Assessments. The Annual Assessments provided for in this Article XIV shall be established on a calendar year basis and shall commence as to each Unit conveyed by the Developer to another Owner as of the first day of the month following the conveyance. Beginning with the 1982 Annual Assessment, the Board of Directors shall fix the amount of the Annual Assessment against each Unit and deliver written notice of same to each Unit or send written notice of same to every Owner subject thereto as least 10 days in advance of each Annual Assessment period. Unless otherwise provided by the Board of Directors, one-twelfth (1/12) of the Annual Assessment for each Unit shall become due and payable on the first day of each month during the Assessment period and shall be paid to the Association when due without further notice from the Association. The obligation of the Developer to pay Annual Assessments for all Units owned by Developer shall begin on the first day of the first month following the recording of this Master Deed.

Section 7. Effect of Non-Payment of Assessments: Remedies of the Association. Any Assessments which are not paid when due shall be delinquent. If the Assessment is not paid within thirty (30) days after the due date, the Assessment shall bear interest from the date of delinquency at the rate of eight percent (8%) per annum, and the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose its lien against such Owner's Unit, in which event, interest, costs and attorney's fees equal to twenty-five (25%) of the principal amount shall be added to the amount of such Assessments as may then be due. Each Owner, by his acceptance of a deed to a Unit, vests in the Association or its

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