

liability for any Assessments thereafter becoming due or from the lien thereof.

Section 10. Exempt Property. All Townhomes in the Development shall be exempt from the Assessments created herein until each is conveyed by the Developer to another Owner; provided, however, that all such Townhomes owned by the Developer and not so conveyed by it shall be and become subject to such Assessments at such time as the Developer delivers management of the Regime to the Association, whereupon such Assessments shall be imposed at such rates and on such terms and conditions as may then be applicable to all Townhomes conveyed by the Developer prior thereto. Except as provided herein, no land or improvements devoted to dwelling use and no undivided interest in the General and Limited Common Elements shall be exempt from said Assessments.

XV.

REMEDIES

In the event of any default by any Townhome Owner under the provisions of this Master Deed, the aforesaid Horizontal Property Act, the By-Laws, or Rules and Regulations of the Association, the Association and the Board of Directors shall have each and all of the rights and remedies which may be provided for in said Act (except as limited in the Master Deed or By-Laws), the Master Deed, the By-Laws or said Rules and Regulations or which may be available at law or in equity, and may prosecute any action or other proceedings against such defaulting party and/or others for enforcement of any lien, statutory or otherwise, including foreclosure of such lien and the appointment of a receiver for the Townhome and ownership interest of such Owner, or for damages or injunction or specific performance or for judgment for payment of money and collection thereof, or for any combination of remedies, or any other relief. All expenses of the Association in connection with any such actions or proceedings, including court costs and attorneys' fees and other fees and expenses, and all damages, liquidated or otherwise, together with interest thereon at the highest rate permissible under applicable laws, until paid, shall be charged to and assessed against such defaulting Townhome Owner and shall be