

Where the mortgagee of an institutional first mortgage of record, or other purchaser of a Unit obtains title to a unit as a result of foreclosure of the institutional first mortgage, or when an institutional first mortgagee of record accepts a Deed to said Unit in lieu of foreclosure, or other purchaser obtains title to a Unit as a result of foreclosure of such lien of the Association, such acquirer of title, his grantees, heirs, successors and assigns, shall not be liable for the share of common expenses or assessments by the Association pertaining to such Unit, or chargeable to the former unit co-owner of such Unit, which became due prior to acquisition of title as a result of the foreclosure or the acceptance of such Deed in lieu of foreclosure. Such unpaid share of common expenses or assessments shall be deemed to be common expenses collectable from all of the unit co-owners in the property, excluding such acquirer, his grantees, heirs, successors and assigns.

Any person who acquires an interest in a unit, except through foreclosure of the assessment lien of the Association, the foreclosure of an institutional first mortgage of record, or Deed in lieu thereof, as specifically provided hereinabove, including without limitation, persons acquiring title by operation of law, including purchasers at judicial sales, shall not be entitled to occupancy of the unit or enjoyment of the General Common Elements until such time as all unpaid assessments due and owing by the former unit co-owner have been paid.

In any conveyance of a Unit, other than as expressly provided hereinabove, the Grantee shall be jointly and severally liable with Grantor for all unpaid assessments against Grantor made prior to the time of such conveyance, without prejudice to the rights of Grantee to recover from Grantor the amounts paid by Grantee therefor.

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