

assessment to the members in the proportion of their ownership interest in the Common Elements. The said reserve fund and other funds on hand from time to time shall not be refunded to a unit owner in the event he sells his unit.

F. **Assessment Roll.** The assessments for expenses for each expense account shall be set forth upon a roll of the units which shall be available in the office of the Association for inspection at all reasonable times by unit owners. Such rolls shall indicate for each unit the name and address of the owner, the assessments for all purposes and the amounts paid and unpaid of all assessments.

G. **Liability for Assessments.** A unit owner will not be liable for the obligations of any other unit owner. A unit owner shall be liable for all assessments coming due while he is the owner of a unit, together with interest, costs and reasonable attorney's fees. Such liability may not be avoided by waiver of the use and enjoyment of any limited common or common elements, or by abandonment of the unit for which the assessments are made. In the event of the foreclosure of any mortgage upon a unit, conveyance of any such unit in lieu of such foreclosure or judicial sale of any such unit the person first acquiring title to such unit by reason of such foreclosure sale, deed in lieu of foreclosure, or judicial sale, shall be liable only for assessments coming due thereafter or for that portion of due assessments prorated to the period after the date of such transaction to all units including the mortgaged unit.

H. **Lien for Assessments.** The unpaid portion of any assessment which is due shall be secured by a lien upon the unit, and all appurtenances thereto. To the extent permitted by applicable law, any lien for common expenses and assessments shall be subordinate to any first mortgage on any unit recorded prior to the date on which such lien arises. Such a lien for common expense charges and assessments shall not be affected by any sale or transfer of a unit except that a sale or transfer pursuant to a foreclosure of a first mortgage shall extinguish a subordinate lien for common expense charges and assessments which became payable prior to such sale or transfer. Any such sale or transfer pursuant to a foreclosure shall not relieve the purchaser or transferee of a unit from liability for, nor the unit so sold or transferred from the lien of any common expense charges thereafter becoming due.

I. **Collection.** In addition to the other remedies provided by law, the Association may enforce collection as hereinafter provided:

(1) **Late Charge.** Application of payments. Assessments and installments thereon paid on or before ten days after the date when due shall not bear a late charge; however, a late fee of \$5.00 will be charged each month that the assessments are in arrears, ten (10) days after the date when due. All payments on account shall be first applied to late charges and then to the assessment payment first due.

(2) **Suit.** The Association may enforce collection of delinquent assessment accounts by suit at law or by foreclosure of the liens securing the assessments, or by any other legal proceeding, and in either event the Association shall be entitled to recover the payments which are delinquent at the time of judgment or decree, together with late fees and all costs incident to the collection and proceeding, including reasonable attorney fees.

(3) **Member's Loss of Vote.** Notwithstanding anything to the contrary contained herein, a unit owner's right to vote as a member of the Association shall be suspended so long as he is delinquent in his obligations to the Association.

(4) **Mandatory Assessment Collection.** All assessments, and all late fees thereon, must be collected by the Association by whatever lawful means are necessary; provided, however, that any such collection may, but is not required to, be postponed for a period not to exceed two (2) months if the Board of Directors determines that a delinquency in payment is caused by special hardship justifying such moratorium.

#### XIV. INSURANCE

The Board of Directors shall be required to obtain and maintain, to the extent reasonably obtainable, in forms and amounts as hereinafter prescribed and which are also satisfactory to any mortgagee holding mortgages on one or more units, the following insurance, without prejudice of the right of the co-owner to obtain additional individual insurance at his own expense:

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