

of any such residence in lieu of such foreclosure, or judicial sale of any such residence, the person first acquiring title to such residence 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 residences including the mortgaged unit.

I. Lien for Assessments. The unpaid portion of an assessment which is due shall be secured by a lien upon the residence, and all appurtenances thereto.

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

1. Interest; Application of payments. Assessments and installments thereon paid on or before ten days after the date when due shall not bear interest, but all sums not paid on or before ten days after the date when due shall bear interest at the rate of eight percent per annum from the date when due until paid. All payments on account shall be first applied to interest and then to the assessment payment first due. All interest collected on principal due the common expense account shall be credited to said account. If said delinquent account is turned over to an attorney for collection a reasonable attorney's fee plus cost shall be added to said account.

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 interest thereon at the rate of eight percent per annum and all costs incident to the collection and proceedings, including reasonable attorneys fees.

3. Member's Loss of Vote. Notwithstanding anything to the contrary contained herein, and if such suspension is not prohibited by law, a residence 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 interest accrued 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.

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