

The annual and special assessments, together with interest thereon and costs of collection thereof, as hereinafter provided, shall be a continuing lien upon the lot and improvements against which each such assessment is made. Each such assessment, together with interest, costs and reasonable attorney's fees, shall additionally be the personal obligation of the person who was the owner of the lot at the time when the assessment became due on a date established by The Association. All assessments shall be shared equally by the owners of each lot.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively for promoting the recreation, health, safety and welfare of the owners and the Property; enforcing these covenants and the rules of the Association; improving and maintaining the Property and the residences situated thereon; and providing the services and facilities for purposes of the use and enjoyment of the common area and facilities. The assessment may also be used to purchase and maintain television reception equipment for the common use of each lot owner.

Section 3. Amount of Assessment.

(a) Initial Assessment. Up to and including January 1, 1984, the initial annual assessment shall not be in excess of \$100.00 Dollars per lot, the exact amount of which shall be determined from time to time as provided in Subsection (d) of this Section 3.

(b) Increase by Association. From and after January 1, 1984, the annual assessment effective from any year may be increased from and after January 1 of the succeeding year by the Board of Directors, without a vote of the membership, by a percentage which may not exceed the percentage increase reflected in the "U. S. City Average, Consumer Price Index - United States and selected areas for urban wage earners and clerical workers, All Items" most recent index and percentage changes from selected dated (published by the U.S. Bureau of