

management of the Development to the Association as provided for herein, those Offices not previously conveyed by the Developers to other Owners shall be exempt from the Assessments created herein, as provided for in Section 10 of this Article XV, although the Developers shall provide such additional funds as may be necessary to defray all Common Expenses accruing up to such time, such additional funds to be provided by the Developers without cost to or claim for reimbursement by the other Owners and as and when necessary in order to administer the Regime in the manner provided for and contemplated herein. At such time as the Developers deliver management of the Regime to the Association, all Offices contemplated in the Regime owned by the Developers and not previously conveyed by it shall be and become subject to the Assessments provided for in this Article XIV at such rates and on such terms and conditions as may then be applicable to all Offices conveyed by the Developers prior thereto. If, after such time as the Developers deliver management of the Regime to the Association, the Assessments provided for in this Article XIV should prove inadequate for any reason, including non-payment of any Owner's Assessment, the Board of Directors may, at any time, levy additional Assessments in like proportion; provided, however, that the Annual Assessments may not be increased above the maximum except as provided in Section 3 of this Article XIV.

Section 8. Effect of Non-Payment of Assessments: Remedies of the Association. Any Assessments which are not paid when due shall be delinquent. If the Assessment is not paid within thirty (30) days after the due date, the Assessment shall bear interest from the date of delinquency at the rate of eight percent (8%) per annum, and the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose its lien against such Owner's Office, in which event, interest, costs and attorneys' fees equal to twenty-five (25%) of the principal amount shall be added to the amount of such Assessments as may then be due. Each Owner, by his acceptance of a deed to an Office, vests in the Association or its agents the right and power to bring all actions against him personally for the