

shall not pass to his successors in title unless required by law or expressly assumed by them and then only with the consent of the Association.

3. The assessments levied by the Association shall be used exclusively for promoting the recreation, health, safety, and welfare of the residents of the condominium, enforcing these covenants and the rules of the Association; improving and maintaining the property of the condominium and the residences located thereon; and providing the services and facilities for purposes of and related to the use and enjoyment of the Common Elements, Limited Common Elements and facilities.

4. All assessments shall be shared equally by the owners of each unit.

5. All assessments shall be determined by the Board of Directors and they shall consider all current costs and expenses of the Association, any accrued debts, and reserves for future needs.

6. In addition to the regular assessment authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only, provided that any such assessment shall have the assent of three-fourths (3/4) of the vote of the membership at a meeting duly called for this purpose. Written notice of such meeting must be given to each member of the Association at least thirty (30) days, and not more than sixty (60) days, before the meeting.

7. All assessments, both annual and special, shall be fixed at a rate for all units on a per unit basis.

8. The Board of Directors shall fix the amount of any annual or special assessment within thirty (30) days of the date such assessment is due and written notice thereof shall be sent to every owner subject thereto. The due date of any special or annual assessment shall be fixed by the Board of Directors.

9. Any assessment or portion thereof which is not paid on the due date fixed by the Board of Directors shall be delinquent and the Association shall have the following remedies for non-payment of any assessment or portion thereof:

a. The Association may charge a late fee of \$10.00 for each month that assessments are in arrears;

b. If an assessment or portion thereof is not paid within thirty (30) days after the due date, the Association may enforce collection of such assessment by suit at law, or by foreclosure of the lien securing the assessment, or by any other appropriate legal proceeding;