

acknowledged by an authorized officer of the Association and shall be recorded in the office of the Clerk and Recorder of the County of Adams, Colorado.

Such lien shall attach from the due date of the assessment. Such lien may be enforced by the foreclosure of the defaulting owner's condominium unit by the Association in like manner as a mortgage on real property upon the recording of a notice or claim thereof. In any such proceedings the owner shall be required to pay the costs, expenses and attorneys' fees incurred for filing the lien, and in the event of foreclosure proceedings, all additional costs, all expenses and reasonable attorneys' fees incurred but not less than the amount recommended by the Bar Association of said County according to the then current published and recommended fee schedule for foreclosure proceedings. The owner of the condominium unit being foreclosed shall be required to pay to the Association the monthly assessment for the condominium unit during the period of foreclosure, and the Association shall be entitled to a receiver to collect the same. The Association shall have the power to bid in the condominium unit at foreclosure or other legal sale and to acquire and hold, lease, mortgage, vote the votes appurtenant to, convey, or otherwise deal with the same. Any encumbrancer holding a lien on a condominium unit may pay, but shall not be required to pay, any unpaid common expenses payable with respect to such unit, and upon such payment such encumbrancer shall have a lien on such unit for the amounts paid of the same rank as the lien of his encumbrance without the necessity of having to record a notice or claim of such lien.

The Association shall mail to any mortgagee whose address is on file with the Association notice of any assessments remaining unpaid for longer than 30 days after the same are due.

ARTICLE 23

OWNER'S OBLIGATION FOR PAYMENT OF ASSESSMENTS AND COMMON EXPENSES

The amount of the common expenses assessed against each condominium unit shall be the personal and individual debt of the owner thereof at the time the assessment is due. If the assessment is not paid within five (5) days of the date due and payable, the owner shall be liable for a late charge, which may from time to time be determined by the Association, plus interest of 1 1/2% per month. If not paid within thirty (30) days when due and payable, the balance due for the remainder of the year shall immediately become due and payable. Suit to recover a money judgment for unpaid common expenses shall be maintainable without foreclosing or waiving the lien securing same. No owner may exempt himself from liability for his contribution toward the common expenses by waiver of the use or enjoyment of any of the common elements or by abandonment of his unit.

1870 per year

