

prior bona fide liens of record. The Association shall also be entitled to interest on any assessment in default at the highest rate of interest permissible under the laws of South Carolina and shall further be entitled to all attorneys fees incurred by the Association incident to the collection of such assessment and to all sums advanced by the Association for taxes and payments on account of superior mortgages, liens or encumbrances which may be required to be advanced by the Association in order to preserve and protect its lien. All such sums shall be payable by the unit owner and shall be secured by the lien herein mentioned.

8. The Association may enforce collection of unpaid assessments by suit at law or by foreclosure of the lien securing the assessment, or by other competent proceedings, or may settle and compromise the same if in the best interest of the Association. In any event, the Association shall be entitled to recover the assessments which are unpaid at the time of judgment or decree, together with interest thereon and all costs incident to the collection thereof, including reasonable attorney's fees. In the event of foreclosure, the Association shall be entitled to bid at any sale, to apply as a cash credit against its bid all sums due to the Association covered by the lien being enforced, may require the unit owner to pay a reasonable rental for the unit, and be entitled to the appointment of a receiver to collect the rents on the unit.

ARTICLE XI

REMEDIES

1. In the event of any default by any unit owner under the provisions of the Act, Declaration, By-Laws and rules and regulations of the Association, the Board of Directors shall have all of the rights and remedies which may be provided for in the Act, Declaration, By-Laws, rules and regulations of the Association or which