

be repaired and restored; such certificate shall be delivered to the Insurance Trustee upon its request.

ARTICLE X. ASSESSMENTS - LIENS - DEFAULT.

1. The Board of Directors of the Association has heretofore been charged with the authority and responsibility for administering the operation and management of Capers Place Horizontal Property Regime, and has been authorized and directed to make, levy and collect assessments for the common expenses of the Association or for such other reasonable expenses as may be levied and directed by the Board of Directors.

2. All assessments levied against the owners of units shall be simultaneously established and, unless specifically otherwise provided for, each unit owners percentage of common expenses shall equal his/her percentage of undivided interest in the general common elements and limited common elements as shown on Exhibit C attached hereto.

3. All assessments collected may be mingled into a single fund, but such fund shall be held in trust for the unit owners in the respective shares in which they are paid, and shall be credited to accounts from which shall be paid the expenses for which the respective assessments are made.

4. Not more than thirty (30) days prior to the beginning of each calendar year, commencing with the calendar year 1985, the Board of Directors shall estimate common expenses to be paid during such year and the sum to be assessed to the unit owners for the payment of such common expenses; if such estimated sums prove inadequate for any reason, including nonpayment of any unit owner's assessment, the Board of Directors, at any time, may levy a further assessment to obtain the needed sum which shall be assessed to the unit owners in such percentages as above described, and if an annual assessment is not made as required, a payment in the amount required by the last prior assessment shall be due upon each assessment date until changed by a new assessment; each unit owner shall be obligated to pay to the Association any assessment against him, made pursuant to this paragraph, in equal monthly installments on or before the 10th day of each month during such