

first day of the month in which the first conveyance of a Unit takes place through the next twelve months, and shall be payable in monthly installments due on the first day of each month. A late charge of \$10.00 may be assessed for any installment received by the Association after the first of each month. The Board shall cause to be prepared, at least thirty (30) days in advance of the due date of each first annual Common Expense installment, a list of the properties and the Common Expenses applicable thereto, in alphabetical order, according to the names of the Unit Owners thereof, which list shall be kept in the office of The Kingsberry Acres Condominium Association and shall be open to inspection, upon request, by any Owner of a Unit. Written notice of the Common Expense assessments shall be sent to every Unit Owner subject thereto.

If an annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior year's assessment, and any installments on such assessment shall be due upon each installment payment date, until changed by an amended assessment.

In the event the annual assessment proves to be insufficient, the budget and assessments may be amended at any time by the Board, provided that nothing herein shall serve to prohibit or prevent the Board from imposing a lump sum assessment in the case of any immediate need or emergency.

In addition to the annual assessments hereinbefore authorized, the Association may levy, in any assessment year, a special assessment, applicable to that year only, for the purpose of defraying in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement or a described capital improvement upon or to the Common Elements, including the necessary furniture, fixtures, equipment, and other personal property related thereto, or for any other lawful purpose, provided that any such special Common Expense assessment shall receive the assent of two-thirds (2/3) of all of the votes eligible to be cast by all of the Unit Owners, at a meeting duly called for this purpose, written notice of which shall be sent to all Unit Owners at least thirty (30) days in advance, and which notice shall set forth the purpose of the meeting, the need and reason for the special assessment,