

The Common Expense Assessment of the Association shall be a continuing lien upon the Unit against which each such assessment is made. A lien under this Section is prior to all other liens and encumbrances on a Unit except: (1) liens and encumbrances recorded before the recordation of the Declaration; (2) a first lien Security Interest on the Unit recorded before the date on which the Common Expense Assessment sought to be enforced became delinquent; and (3) liens for real estate, taxes and other governmental assessments or charges against the Unit. This Section does not prohibit an action to recover sums for which this Section creates a lien or prohibit the Association from taking a deed in lieu of foreclosure. Sale or transfer of any Unit shall not affect the Association's lien except that sale or transfer of any Unit pursuant to foreclosure of any first lien Security interest, or any proceeding in lieu of foreclosure, or cancellation or forfeiture shall only extinguish the Association's lien as provided in the Act. No such sale, transfer, foreclosure, or any proceeding in lieu thereof, including deed in lieu of foreclosure, nor cancellation or forfeiture shall relieve any Unit from continuing liability for any Common Expense Assessments thereafter becoming due, nor from the lien thereof.

Section 5.02 Apportionment of Common Expenses. Common Expenses shall be assessed against all Units in accordance with their percentage interest in the Common Expenses..

Section 5.03 Purpose of Assessments. The assessments levied by the Association through its Executive Board shall be used for the purposes of promoting the health, safety, and welfare of the residents in the Common Interest Community, for preservation of the values of the Units and the CIC.

Section 5.04 Monthly Assessment/Commencement of Common Expense Assessments. The Common Expense assessment shall be made on a monthly basis against all Units and shall be based upon the Association's advance budget of the cash requirements needed by it to provide for the administration and performance of its duties during such assessment year. Common Expense Assessments may be collected in the manner as determined by the Executive Board. Common Expense Assessments shall begin on the first day of the month in which conveyance occurs.

Section 5.05 Effect of Non-Payment of Assessments. Any assessment, charge or fee provided for in this Declaration, or any monthly or other installment thereof, which is not fully paid within ten (10) days after the due date thereof shall bear interest at the rate as determined by the Executive Board and the Association may assess a late charge thereon. Further, the Association may bring an action at law or in equity, or both, against any owner personally obligated to pay such overdue assessments, charges or fees, or monthly or other installments thereof, and may also proceed to foreclose its lien against such owner's Unit. An action at law or in equity by the Association against an owner to recover a money judgment for unpaid assessments, charges or fees, or monthly or other installments thereof, may be commenced and pursued by the Association without foreclosing, or in any way waiving, the Association's lien therefor.

Section 5.06 Working Capital Fund. The Association may require the owner of each Unit, to make a payment to the Association in an amount equal to one-quarter (1/4) of the annual Common Expense Assessment against that Unit in effect at the closing thereof, which sum shall be held, without interest, by the Association as a working fund. Said working capital fund shall be collected and transferred to the Association at the time of closing of the sale by Declarant of each Unit, as aforesaid, and shall be maintained for the use and benefit of the Association. Such payment shall not relieve an owner from making regular payments of assessments as the same become due. Upon the transfer of his Unit, an owner shall be entitled to a credit from his transferee for any paid-in portion of the working capital fund.

ARTICLE VI LIMITED COMMON ELEMENTS

Section 6.01 Limited. Common Elements. A "Limited Common Element" means a portion of the Common Elements, designated in this Declaration, or on the plat or map or by the Act, for the exclusive use of one or more but fewer than all of the Units. The following portions of the building (s), in addition to the portions described in Sections 38-33.3-202(I) (b) and (d) of the Act, are designated as Limited Common Elements:

- (i) Decks, patios, and balconies; and
- (ii) Doors leading from Units to balconies, and their related frames, sills and hardware.

Snake River Village
Working Capital Spreadsheet
Original Dues Amounts (1999)

2801	291.66
2802	272.54
2803	272.54
2804	272.54
2805	272.54
2806	291.66
2807	272.54
2808	272.54
2809	272.54
2810	272.54
2811	272.54
2812	240.69
2813	240.69
2814	240.69
2815	240.69
2816	240.69
2817	240.69
2818	240.69
2819	240.69
2820	240.69
2821	240.69
2822	240.69

2823	240.69
2824	240.69
2825	240.69
2826	240.69
2827	240.69
2828	240.69
2829	240.69
2830	240.69
2831	240.69
2832	240.69
2833	240.69
2834	291.66
2835	272.54
2836	272.54
2837	272.54
2838	272.54
2839	272.54
2840	240.69
2841	240.69
2842	240.69
2843	240.69
2844	240.69
2845	240.69