

AFTER RECORDING, RETURN TO:
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***AMENDED AND RESTATED
SUPPLEMENTAL DECLARATION OF COVENANTS,
CONDITIONS, AND RESTRICTIONS
OF
GLEN OAKS AT CASTLE PINES NORTH COMMUNITY
ASSOCIATION, INC.***

TABLE OF CONTENTS

ARTICLE 1 DEFINED TERMS..... 2
 Section 1.1 Defined Terms..... 2

ARTICLE 2 NAMES & DESCRIPTION OF PROPERTY/EASEMENTS..... 4
 Section 2.1 Name and Type. 4
 Section 2.2 Castle Pines North Master Declaration and Master Association. 5
 Section 2.3 Property. 5
 Section 2.4 Owners' Easements of Enjoyment..... 5
 Section 2.5 Delegation of Use..... 6
 Section 2.6 Disclaimer of Liability. 6
 Section 2.7 Easements for the Association. 6
 Section 2.8 Utility, Map and Map Easements..... 7

ARTICLE 3 THE ASSOCIATION 7
 Section 3.1 Membership..... 7
 Section 3.2 General Purposes and Powers of the Association. 7
 Section 3.3 Association Maintenance Obligations..... 7
 Section 3.4 Authority of the Association. 7
 Section 3.5 Managing Agent..... 8
 Section 3.6 Indemnification. 8
 Section 3.7 Security Disclaimer..... 8
 Section 3.8 Education and Training..... 8

ARTICLE 4 COVENANT FOR ASSESSMENTS FOR COMMON EXPENSES..... 9
 Section 4.1 Creation of Association Lien and Personal Obligation to Pay Assessments for
 Common Expenses..... 9
 Section 4.2 Basis of Assessments. 10
 Section 4.3 Annual Assessment. 10
 Section 4.4 Special Assessments..... 10
 Section 4.5 Supplemental Assessments. 10
 Section 4.6 Application of Payments..... 11
 Section 4.7 Effect of Non-Payment of Assessments..... 11
 Section 4.8 Lien Priority. 12
 Section 4.9 Borrowing..... 12

**ARTICLE 5 COVENANTS AND RESTRICTIONS ON USE, ALIENATION AND
 OCCUPANCY..... 12**
 Section 5.1 Flexible Application of the Subsequent Covenants and Restrictions. 12
 Section 5.2 Authority. 13
 Section 5.3 Use/Occupancy..... 13
 Section 5.4 Leasing and Occupancy. 13
 Section 5.5 Maintenance of Lots and Improvements..... 15
 Section 5.6 Landscaping Requirements and Restrictions. 15
 Section 5.7 Restrictions on Pets..... 15
 Section 5.8 Antennae..... 16

Section 5.9	Solar Panel Restrictions.	16
Section 5.10	Tanks.	16
Section 5.11	Nuisances.	16
Section 5.12	Vehicular Parking, Storage, and Repairs.	17
Section 5.13	Use of Common Area.	18
Section 5.14	No Annoying Lights, Sounds or Odors.	18
Section 5.15	No Hazardous Activities.	18
Section 5.16	Restriction on Signs and Advertising Devices.	18
Section 5.17	Restrictions on Marijuana Growing.	19
Section 5.18	Insect and Vermin Infestations.	19
Section 5.19	Trash Removal Restriction.	19
Section 5.20	Garage Door Restrictions.	20
Section 5.21	Sight Distance at Intersection.	20
Section 5.22	Rules and Regulations.	20
Section 5.23	Compliance with Governing Documents.	20
Section 5.24	Compliance With Other Laws.	20
Section 5.25	Use of the Words Glen Oaks at Castle Pines North and Glen Oaks at Castle Pines North Community Association, Inc.	20
ARTICLE 6	ARCHITECTURAL REVIEW.	21
Section 6.1	Required Approval.	21
Section 6.2	Acknowledgment of Owners.	21
Section 6.3	Architectural Criteria.	22
Section 6.4	Establishment of the Committee.	23
Section 6.5	Architectural Guidelines.	23
Section 6.6	Reply and Communication.	23
Section 6.7	Conditions of Approval.	23
Section 6.8	Commencement and Completion of Construction.	23
Section 6.9	Variances.	24
Section 6.10	Right to Appeal.	24
Section 6.11	Waivers.	24
Section 6.12	Liability.	24
Section 6.13	Enforcement.	24
ARTICLE 7	INSURANCE/CONDEMNATION.	25
Section 7.1	Insurance on the Lots.	25
Section 7.2	Insurance to be Carried by the Association.	25
Section 7.3	Hazard Insurance on Common Area.	25
Section 7.4	Association Liability Insurance.	25
Section 7.5	Association Fidelity Insurance.	25
Section 7.6	Association Worker's Compensation and Employer's Liability Insurance.	26
Section 7.7	Directors' and Officers' Personal Liability Insurance.	26
Section 7.8	Miscellaneous Terms Governing Insurance Carried by the Association.	26
Section 7.9	Other Association Insurance.	27
Section 7.10	Insurance Premium.	27

Section 7.11	Annual Insurance Review.....	27
Section 7.12	Adjustments by the Association.....	27
Section 7.13	Duty to Repair.....	27
Section 7.14	Condemnation and Hazard Insurance Allocations and Distributions.....	27
Section 7.15	Responsibility for Payment of Deductible Amount.....	28
Section 7.16	Insurance Assessments.....	28
Section 7.17	Damage to or Destruction on Lots.....	28
ARTICLE 8	DISPUTE RESOLUTION PROCEDURES.....	28
Section 8.1	Alternate Dispute Resolution.....	28
Section 8.2	Exempt Claims.....	29
ARTICLE 9	GENERAL PROVISIONS.....	29
Section 9.1	Compliance and Enforcement.....	29
Section 9.2	Attorney Fees.....	30
Section 9.3	Severability.....	31
Section 9.4	Term of Declaration.....	31
Section 9.5	Amendment of Declaration by Owners.....	31
Section 9.6	Captions.....	31
Section 9.7	Interpretation.....	31
Section 9.8	Singular Includes the Plural.....	31
Section 9.9	Challenge to this Amendment.....	32
Section 9.10	Non-Waiver.....	32
Section 9.11	Conflict of Provisions.....	32
EXHIBIT A		
PROPERTY.....		34
EXHIBIT B		
MAINTENANCE AND INSURANCE OBLIGATIONS.....		35

**AMENDED AND RESTATED
SUPPLEMENTAL DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS
OF
GLEN OAKS AT CASTLE PINES NORTH COMMUNITY ASSOCIATION, INC.**

THIS AMENDED AND RESTATED DECLARATION is effective upon recording.

RECITALS:

A. On December 31, 1986, The Cherokee Corporation submitted the real property described on Exhibit A to that certain Supplemental Declaration of Covenants, Conditions, and Restrictions of Glen Oaks at Castle Pines North Community Association, Inc. recorded in the real property records of Douglas County, Colorado at Reception No. 8630773 in Book 0691 at Page 388, as amended and supplemented by the following:

1. First Amendment to Supplemental Declaration of Covenants, Conditions, and Restrictions of Glen Oaks at Castle Pines North Community Association, Inc. recorded in the real property records of Douglas County, Colorado on December 1, 1992 at Reception No. 9245084 in Book 1098 at Page 2297;
2. Annexation of Additional Lands Supplemental Declaration of Covenants, Conditions, and Restrictions of Glen Oaks at Castle Pines North Community Association, Inc. recorded in the real property records of Douglas County, Colorado on January 8, 1993 at Reception No. 9301077 in Book 1106 at Page 1247;

and other documents of record (collectively, the "Original Declaration") to its covenants, conditions and restrictions;

B. The Owners within the Glen Oaks at Castle Pines North Community desire to amend and restate the Original Declaration by virtue of this Amended and Restated Supplemental Declaration of Covenants, Conditions and Restrictions of Glen Oaks at Castle Pines North Community Association, Inc. ("Declaration"), and intend, upon the recording of this Declaration, that all prior recorded declarations, amendments and supplements thereto shall be superseded and replaced by this Declaration; and

C. The Original Declaration provides for and allows for this Declaration in Article X, Section 1, which provides as follows:

...the Association shall not, unless it has obtained the prior written consent of at least sixty-seven percent (67%) of the Members and sixty-seven percent (67%) of the First Mortgagees (based upon one vote for each First Mortgage owned): (6) add or amend any material provisions of this Declaration...;

D. All Owners are aware of the provisions of the Original Declaration allowing for amendment, by virtue of the record notice of the Original Declaration, by acts and disclosures, newsletters or notices of the Association and by other means;

E. The amendments within this Declaration have been prepared and determined by the Association and by the Owners that have approved this Declaration to be reasonable and not burdensome;

F. The purposes of the amendments in this Declaration are to remove unreasonable restrictions on the community, remove developer "boilerplate" language that is no longer applicable to the Community, remove provisions that do not allow the Board to efficiently operate the community or deal with community concerns, remove provisions that do not comply with current state law, add provisions that provide the proper tools for the Association to effectively solve problems, add provisions to provide the Association with sufficient power to create and successfully enforce Rules and Regulations, and add provisions that reflect beneficial state law provisions.

G. The purpose of the Association as provided in the Declaration is to preserve the value and desirability of the Community and the Lots and to further the interests of the residents of the Community and Members of the Association; and

H. Pursuant to the requirements set forth in Article X, Section 1 of the Original Declaration, at least 67% of the Members and 67% of the First Mortgagees subject to the Original Declaration have approved this Declaration, or alternatively, a court order entered by the District Court for Douglas County, Colorado pursuant to C.R.S. §38-33.3-217(7), has been entered approving this Declaration.

NOW THEREFORE, the Original Declaration is replaced and superceded by the covenants, servitudes, easements and restrictions set forth below:

ARTICLE 1 DEFINED TERMS

Section 1.1 Defined Terms.

Each capitalized term in this Declaration shall have the meaning specified or used in the Act, unless otherwise defined in this Declaration or the context requires otherwise:

(a) Act shall mean the Colorado Common Interest Ownership Act, C.R.S. §38-33.3-101 *et. seq.*, as it may be amended.

(b) Architectural Review Committee or Committee means the committee appointed by the Board of Directors for the purpose of implementing the architectural review provisions of this Declaration and architectural guidelines for the Community to insure proper use, appropriate improvement, and harmonious additions, alterations and improvements within the Community.

(c) Assessment shall include all Common Expense Assessments and any other assessments and expenses levied to Lots pursuant to or allowed under the Declaration or the Act, including interest, late fees, attorney fees, fines and costs.

(d) Association shall mean Glen Oaks at Castle Pines North Community Association, Inc., a Colorado nonprofit corporation, and its successors and assigns.

(e) Board or Board of Directors shall mean the body, regardless of name, designated in the Governing Documents to act on behalf of the Association.

(f) Common Area or Common Elements shall mean all real property in the Community owned by the Association for the common use and enjoyment of the Owners, if any.

(g) Common Expenses shall mean and refer to all expenditures made and liabilities incurred by or on behalf of the Association, together with any allocation by the Association to reserves.

(h) Community or Glen Oaks at Castle Pines North Community or Planned Community shall mean the planned community known as "Glen Oaks at Castle Pines North," and the real property subject to this Declaration and as further defined by the recorded Plats and the legal descriptions contained in this Declaration.

(i) Declaration shall mean and refer to this Amended and Restated Supplemental Declaration of Covenants, Conditions and Restrictions of Glen Oaks at Castle Pines North Community Association, Inc., as may be amended [applicable to the Property] recorded in the office of the Clerk and Recorder of Douglas County, Colorado.

(j) Governing Documents shall mean this Declaration, the Plat, the Articles of Incorporation, the Bylaws, any Maps and any Rules and Regulations of the Association, as all of the foregoing may be amended from time to time.

(k) Lot shall mean and refer to any of the Lots shown upon any recorded subdivision Map or Plat of the Property, together with all appurtenances thereto and improvements now or hereafter located thereon, with the exception of the Common Area, if any..

(l) Master Association shall mean and refer to the Castle Pines North Association, Inc., a Colorado nonprofit corporation, and its successors and assigns.

(m) Master Declaration shall mean and refer to that certain Master Declaration of Covenants, Conditions, Restrictions and Easements for Castle Pines North, recorded on October 22, 1984 in Book 544 at Page 588 in the real property records of Douglas County, Colorado, as the same may be amended or supplemented from time to time.

(n) Member shall mean any Owner. The terms "Member" and "Owner" may be used interchangeably.

(o) Owner shall mean the owner of record title, whether one or more persons or entities, to any Lot which is a part of the Property, but excluding those having such interest merely as security for the performance of an obligation.

(p) Pet shall mean and include cats, dogs, birds, reptiles or other household animals, as may be further defined in or supplemented by the Rules and Regulations.

(q) Plat or Map shall mean and refer to the plat(s) and/or map(s) of the Property and improvements that are subject to this Declaration and which are designated in the Plat or Map recorded in the records of the Office of the Clerk and Recorder of Douglas County. More than one plat, map or supplement thereto may be recorded, and, if so, then the term "Plat" or "Map" shall collectively mean and refer to all of such plats, maps and supplements thereto.

(r) Property shall mean the property described in or which is subject to the Declaration together with all easements, rights, and appurtenances thereto and the buildings and improvements erected or to be erected thereon.

(s) Rules and Regulations shall mean any written instruments, however identified, which are adopted by the Association for the regulation and management of the Community and/or clarification of the Governing Documents, including any amendment to those instruments.

ARTICLE 2 NAMES & DESCRIPTION OF PROPERTY/EASEMENTS

Section 2.1 Name and Type.

The type of Common Interest Community is a Planned Community. The name of the Planned Community is Glen Oaks at Castle Pines North. The name of the Association is the "Glen Oaks at Castle Pines North Community Association, Inc."

Section 2.2 Castle Pines North Master Declaration and Master Association.

(a) **Master Declaration.** Notwithstanding any provisions of the Governing Documents of the Association to the contrary, the terms and provisions of the Governing Documents of the Association shall be subject to the terms and conditions of the Master Declaration. In the event of any inconsistency between the terms and provisions of the Master Declaration and the terms and provisions of the Governing Documents of the Association, the terms and provisions of the Master Declaration shall control to the extent provided therein.

(b) **Castle Pines North Association, Inc.** Each Owner shall be a member of the Castle Pines North Association, Inc., a Colorado nonprofit corporation (the "Master Association"), and shall have all of the rights and shall be subject to the burdens as a result thereof, upon the terms as set forth in the Articles of Incorporation and the Bylaws of the Master Association, and in the Master Declaration. Such rights include, without limitation, the right to vote as a member of the Delegate District of the Master Association, and such burdens include, without limitation, the obligation to pay the Owner's pro rata share of the Assessments imposed by the Master Association pursuant to Article III of the Master Declaration.

Section 2.3 Property.

The Community is located in City of Castle Pines, Douglas County, State of Colorado. The Property of the Community is described in *Exhibit A* of this Declaration, in the Original Declaration, in the Plat, and/or is consistent with the common scheme and plan for the creation and operation of the Community. The number of Lots currently included in the Community is 67. Easements for utilities and other purposes over and across the Lots and any Common Area may be as shown upon a recorded Plat and on any recorded Map of the Community, and as may be established pursuant to the provisions of this Declaration, or granted by authority reserved in any recorded document.

Section 2.4 Owners' Easements of Enjoyment.

Every Owner shall have a right and easement of enjoyment in and to any Common Area and such easement shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

(a) the right of the Association to promulgate and publish Rules and Regulations with which each Owner and their tenants, invitees, licensees and guests shall strictly comply;

(b) the right of the Association, to suspend the voting rights and the right to use of any Common Area for a period not to exceed 60 days or during any period of violation of any other provision of the Governing Documents, whichever is greater; provided that suspension of voting and use rights shall be automatic during any period that an Owner is in default in payment of any Common Expense Assessment;

(c) the right of the Association, upon approval of Members holding at least 67% of the total votes entitled to be cast in the Association, to mortgage the Common Area as security for that purpose, provided, that the rights of such mortgagee shall be subordinate to the rights of the homeowners;

(d) the right, power and authority of the Association to grant any easement, right-of-way, license, lease, dedication or similar interest through, over or in the Common Area;

(e) the right of the Association to transfer or convey ownership of any Common Area;

(f) the right of the Association to close or limit the use of any Common Area while maintaining, repairing and making replacements in any Common Area; and

(g) the right of the Association to change use of, add or remove improvements to the Common Area.

Section 2.5 Delegation of Use.

Owners may delegate their right of enjoyment to any Common Area to the members of their family, their tenants, guests, or contract purchasers who reside at their Lot. If the Owner delegates rights to use the Common Area to tenants or contract purchasers who reside at their Lot, the Owner shall not be entitled to use the Common Area.

Section 2.6 Disclaimer of Liability.

The Association shall be and remain wholly free and clear of any and all liability to, or claims by, all Owners and all persons and entities, of whatever kind or character, whether sounding in contract or tort, deriving from the occurrence of any injury or damage to any person or property on, or in respect to the use and operation of, the Common Area or any of its improvements, fixtures, and facilities. It shall be the affirmative duty and responsibility of each Owner, and each user of the Common Area, to continuously inspect the same for any defects or perils or other unsafe conditions or circumstances, prior to and during such use or enjoyment thereof; and all users of, and visitors to, the Common Area and its improvements and facilities shall use, enjoy, and visit, the same at their own risk and peril.

Section 2.7 Easements for the Association.

Each Lot shall be subject to an easement in favor of the Association, acting through the Board of Directors (including its agents, employees and contractors) to allow for their performance of obligations in this Declaration, provided that the easement granted and the use thereof shall not unreasonably interfere with or impair the use of any improvements constructed on a Lot and shall be exercised only after reasonable notice to the Owner of the Lot pursuant to the Bylaws.

Section 2.8 Utility, Map and Map Easements.

Easements for utilities and other purposes over and across the Lots and Common Areas may be as shown upon the Plat or Map of the Community, and as may be established pursuant to the provisions of this Declaration, or granted by authority reserved in any recorded document.

ARTICLE 3 THE ASSOCIATION

Section 3.1 Membership.

Every person who is a record Owner of a fee interest in any Lot which is subject to this Declaration shall be a Member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot. Ownership of such Lot shall be the sole qualification for such membership. Each Lot shall be allocated one vote which shall be cast as a single vote and shall not be subject to fractional voting. The Lots and Property comprising the Community shall be a Delegate District as defined in the Master Declaration for the purpose of voting in the Master Association.

Section 3.2 General Purposes and Powers of the Association.

The Association, through its Board of Directors, shall perform functions and manage the Glen Oaks at Castle Pines North Community as provided in this Declaration so as to protect the value and desirability of the Glen Oaks at Castle Pines North Community and the Lots. The Association shall be responsible for the maintenance, repair, replacement and improvement of any Common Area as further set forth in this Declaration. Any purchaser of a Lot shall be deemed to have assented to, ratified and approved such designation and management. The Association shall have all power necessary or desirable to effectuate such purposes.

Section 3.3 Association Maintenance Obligations.

The Board of Directors of the Association shall determine the specifications, scope, extent, nature and parameters of the Association's maintenance and service responsibilities. The Association shall maintain, repair, replace, and improve those items set forth in Exhibit B of this Declaration, including but not limited to the Common Area.

Section 3.4 Authority of the Association.

The business affairs of the Community shall be managed by the Association. The Association shall be governed by the Act, to the extent it applies to communities created prior to July 1, 1992, this Declaration, the Plat or Map, its Articles of Incorporation and Bylaws, and any Rules and Regulations adopted by the Board of Directors. All corporate or other powers of the Association, unless otherwise specified or expressly reserved to the Members in the Governing Documents, shall be exercised by or under the authority of the Board of Directors, and the business and affairs of the Association shall be managed under the direction of the Board of Directors. The Board of Directors may, by written resolution, delegate authority to a managing agent for the

Association, provided no such delegation shall relieve the Board of final responsibility. The Association may exercise any right or privilege and shall perform all duties and obligations expressly granted or reasonably necessary or implied in the Governing Documents to affect such right or privilege or to satisfy such duty or obligation.

Section 3.5 Managing Agent.

The Association may employ or contract for the services of a managing agent to whom the Board may delegate certain powers, functions, or duties of the Association, as provided in the Bylaws of the Association. The Board shall not be liable for any omission or improper exercise by a managing agent of any duty, power, or function so delegated by written instrument executed by or on behalf of the Board.

Section 3.6 Indemnification.

To the full extent permitted by law, each officer, director or committee member of the Association and other volunteer appointed by the Board of Directors shall be indemnified by the Association against all expenses and liabilities including attorney fees, reasonably incurred by or imposed upon them in any proceeding to which they may be a party, or in which they may become involved, by reason of being or having been an officer, director, committee member or volunteer of the Association, or any settlements thereof, whether or not they are an officer, director, committee member or volunteer at the time such expenses are incurred, pursuant to the indemnification provisions set forth in the Bylaws and by Colorado law.

Section 3.7 Security Disclaimer.

The Association may, but shall not be required to, from time to time, provide measures or take actions which directly or indirectly improve security in the Community; however, each Owner, for himself or herself and his or her tenants, guests, licensees and invitees, acknowledges and agrees that the Association is not a provider of security and shall have no duty to provide security in the Community. Furthermore, the Association does not guarantee that non-residents will not gain access to the Community and commit criminal acts in the Community, nor does the Association guarantee that criminal acts in the Community will not be committed by residents. It shall be the responsibility of each Owner to protect his or her person and property and all responsibility to provide such security shall lie solely with each Owner. The Association shall not be held liable for any loss or damage by reason of failure to provide security or the ineffectiveness of measures taken.

Section 3.8 Education and Training.

As a Common Expense, the Association shall, in accordance with the Act, provide education and training opportunities for Owners, residents and occupants, including providing funding and permitting use of facilities for such purposes. The Association shall provide education and training activities as a tool for fostering Owner, resident and occupant awareness of governance, operations and concerns of the Community and of the Association. Appropriate educational topics include dispute or conflict resolution, issues involving the Governing Documents, and education or topics

benefitting or contributing to operation or governance of the Community and the rights and responsibilities of Owners and the Association. The Association may also fund and support education and training for officers and directors.

ARTICLE 4 COVENANT FOR ASSESSMENTS FOR COMMON EXPENSES

Section 4.1 Creation of Association Lien and Personal Obligation to Pay Assessments for Common Expenses.

Each Owner, by acceptance of a deed for a Lot, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to covenant and agree to pay to the Association annual Assessments for Common Expenses, insurance Assessments, and such other Assessments as imposed by the Association, including but not limited to the Special Assessment procedures set forth in this Declaration

The Association annual Common Expense Assessments and such other Assessments as imposed by the Association, including fees, charges, late fees, attorney fees, fines and interest charged by the Association, and additional fees charged by the managing agent, including but not limited to, administration and witness fees, and/or any other charges that may be assessed and/or levied or may be agreed to in the process of collecting past due Assessments, including but not limited to, credit card convenience fees from whatever source, shall be a charge on each Lot and shall be a continuing lien upon the Lot against which each such Assessment or charge is made.

The Association annual Assessments for Common Expenses and such other Assessments as imposed by the Association, including fees, charges, late fees, attorney fees, fines and interest charged by the Association, shall be a charge on each Lot and shall be a continuing lien upon the Lot against which each such Assessment or charge is made.

If any Assessment is payable in installments, the full amount of the Assessment is a lien from the time the first installment becomes due. The personal obligation to pay any past due sums due the Association shall not pass to a successor in title unless expressly assumed by them. No Owner may become exempt from liability for payment of the Assessments for Common Expenses by waiver of the use or enjoyment of the Common Area or by abandonment of the Lot against which the Assessments for Common Expenses are made.

All Assessments shall be payable in the amounts specified in the levy thereof, and no offsets or reduction thereof, except as provided in this Declaration, shall be permitted by any reason including, without limitation, any claim that the Association or the Board of Directors is not properly exercising its duties and powers under this Declaration. Except as provided in this Declaration, all Assessments for Common Expenses shall be assessed against all Lots equally.

Section 4.2 Basis of Assessments.

Common Expense Assessments may be made on an annual basis against all Lots 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 pursuant to this Declaration and the Master Declaration during such Assessment year.

Section 4.3 Annual Assessment.

The budget for annual Assessments shall be submitted to the Owners for ratification pursuant to Section 303(4) of the Act and as set forth in the Bylaws, as the Bylaws may be amended from time to time. The budget may be vetoed by a majority of the total Association vote. Assessments for Common Expenses shall be due and payable in monthly, quarterly, or annual installments, or in any other manner, as determined by the Board of Directors. The omission or failure of the Board of Directors to levy the Assessment for any period shall not be deemed a waiver, modification or a release of the Owners from their obligation to pay.

Section 4.4 Special Assessments.

In addition to other authorized Assessments, the Association may levy Special Assessments from time to time to cover previously unbudgeted expenses or expenses in excess of those budgeted, including, without limitation, the costs of any construction, restoration, or unbudgeted repairs or replacements of capital improvements that are not covered by the general reserve fund. The proposed Special Assessment shall be submitted to the Owners for ratification pursuant to Section 303(4) of the Act and as set forth in the Bylaws, as the Bylaws may be amended from time to time. The proposed Special Assessment may be vetoed by a majority of the total Association vote. Special Assessments may be payable in installments extending beyond the fiscal year in which the Special Assessment is approved. The Board shall have the right to require that Special Assessments be paid in advance of the provision of the subject services or materials

Section 4.5 Supplemental Assessments.

The Association shall have the right to add to any Owner's Assessment as provided in this Article the following, subject to any notice or other prerequisites identified in this Declaration:

(a) Those amounts expended by the Association for the benefit of any individual Lot or any occupant thereof, including but not limited to: improvement, repair, replacement or maintenance specific to a Lot;

(b) Improvement, repair, replacement or maintenance caused by the negligent or willful acts of any Owner, his or her guest, employee, licensee, lessee or invitee as set forth in this Declaration;

(c) All fines and costs assessed against an Owner pursuant to the Governing Documents; and

(d) Any other expenditures or charges which the Board, in its sole discretion, chooses to allocate to a Lot and are reasonably determined to be allocable to a particular Lot.

Section 4.6 Application of Payments.

All sums collected on a delinquent account referred to a collection agency or an attorney shall be remitted to the Association's attorney or collection agency until the account is brought current. All payments received on an account of any Owner or the Owner's Lot shall be applied to payment of any and all legal fees and costs (including attorney fees), expenses of enforcement and collection, late fees, returned check fees, lien fees and other costs owing or incurred with respect to such Owner pursuant to the Governing Documents, prior to application of the payment to any special or regular Assessments due or to become due with respect to such Owner.

Section 4.7 Effect of Non-Payment of Assessments.

In the event of non-payment of Assessments, the Board may utilize any or all of the following remedies, as applicable.

(a) Any Assessment, charge or fee provided for in this Declaration, or any monthly or other installment thereof, which is not fully paid within 30 days after the due date thereof, as established by the Board of Directors, shall bear interest at the rate established by the Board of Directors, on a per annum basis to accrue monthly from the due date, and the Association may assess a reasonable late fee thereon as determined by the Board of Directors.

(b) Failure to make payment within 90 days of the due date thereof shall cause the total amount of such Owner's Common Expense Assessment for the remainder of that fiscal year to become immediately due and payable at the option of the Board. The Board may, in its discretion, decelerate the Member's annual Assessment.

(c) 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 Lot. 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.

(d) Foreclosure or attempted foreclosure by the Association of its lien shall not be deemed to estop or otherwise preclude the Association from thereafter again foreclosing or attempting to foreclose its lien for any subsequent Assessment, charges or fees, or monthly or other installments thereof, which are not fully paid when due.