

NORTH CARROLL FARMS HOMEOWNERS ASSOCIATION, INC.

Section 13

- I. The current or anticipated annual assessment to be paid by all owners within the Association is One Hundred Twenty Dollars (\$120.00) annually.
- II. The assessments shall be used for those purposes contained within Article V, Section 2 of the Declaration.
- III. The Declarant's obligation to pay assessments is set forth in Article V, Section 4 of the Declaration.