

NORTH CARROLL FARMS HOMEOWNERS ASSOCIATION, INC.

Section 16

A. Mandatory homeowners association fees or assessments will be levied against owners of lots in 1997 (see Declaration, Article V, Section 8).

B. The procedure for increasing or decreasing such fees or assessments is set forth in Article V of the Declaration, Section 3.

C. Fees or assessments and delinquent charges will be collected as provided in Article V, Section 1 of the Declaration.

D. Unpaid fees or assessments are a personal obligation of owners of lots as provided in Article V, Section 1 of the Declaration.

E. Unpaid fees or assessments bear interest at the rate of 18 percent as provided in Article V, Section 9 of the Declaration.

F. Unpaid fees or assessments may be enforced by imposing a lien on a lot under the terms of the Maryland Contract Lien Act pursuant to that Act and Article V, Section 1 of the Declaration.

G. Lot owners will be assessed late charges and attorneys' fees for collecting unpaid fees or assessments and other consequences for the nonpayment of the fees or assessments which will be found in Article V, Section 9 of the Declaration.