

Default Interest on Unpaid Assessments

Pursuant to Sections 7.1 and 8.10 of the Declaration, any amounts of Assessments not paid within thirty (30) days after such amounts are due shall immediately be subject to a default interest at a per annum rate equal to eighteen percent (18%) until paid. Such default interest is separate from the late payment penalty. Default interest shall apply to all delinquent Assessments, including Regular Assessments, Special Assessments, Capital Reserve Assessments, Village Assessments and Maintenance Charges as defined by the Declaration.

This Rule shall not limit or supersede any other rights or remedies afforded the Association under the Declaration or these Rules. This Rule shall apply to all Assessments owing on January 1, 2018 and thereafter.