

E7. UNIFORM RATE OF ASSESSMENT: Both annual and special assessments must be fixed at a uniform rate for all parcels and may be collected on a monthly basis.

E8. DATE OF COMMENCEMENT OF ANNUAL ASSESSMENTS & DUE DATES:

The first annual assessment due date, provided for herein shall commence as to all parcels on the acceptance of a deed by the owner thereof, prorated for the balance of the assessment year remaining. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year computed from the date of said sale deed delivery. January 15th shall be the date annual assessments are due and payable. The association shall, upon demand and for a reasonable charge, furnish a certificate signed by an officer of the association setting forth whether the assessments on a specified parcel have been paid.

E9. EFFECT OF NONPAYMENT OF ASSESSMENTS - REMEDIES OF THE ASSOCIATION:

Any assessment not paid within sixty (60) days after the due date shall deny the property owner their vote and use of the airfield. Their guests and lease holders shall also be denied use of the airfield. All back dues must be paid prior to restoration of voting privileges and renewed use of the airfield. No other legal action will be taken.

E10. INSURANCE: It is also understood that the homeowners will carry liability insurance on themselves and on their interest in the common areas. This subject will be addressed upon formation of the Homeowners' Association.