

claimed the unit owner shall be entitled to a recordable satisfaction of the lien in any form used for the release of mortgages in the county in which the condominium is located. FEES, CHARGES, LATE CHARGES, FINES, AND INTEREST ESTABLISHED PURSUANT TO §§ 11-110(F) AND 11-112 ARE ENFORCEABLE AS ASSESSMENTS UNDER THIS SECTION.

(e) Any assessment, or installment thereof, not paid when due shall bear interest, at the option of the council of unit owners, from the date when due until paid at the rate provided in the bylaws, not exceeding [eight] 18 percent per annum, and if no rate is provided, then at [eight] 18 percent per annum. The bylaws also may provide for a late charge of [two dollars] \$15 or one [twentieth] TENTH of the total amount of any delinquent assessment or installment, whichever is greater, provided the charge may not be imposed more than once for the same delinquent payment and may only be imposed if the delinquency has continued for at least 15 calendar days.

(f) The lien may be enforced and foreclosed by the council of unit owners, or any other person specified in the bylaws, in the same manner, and subject to the same requirements, as the foreclosure of mortgages or deeds of trusts on real property in the state containing a power of sale, or an assent to a decree. Suit for any deficiency following foreclosure may be maintained in the same proceeding and suit to recover a money judgment for unpaid assessments may be maintained without waiving the lien securing the same. [No] AN action may NOT be brought to foreclose the lien unless brought within [three] 3 years following the recordation of the statement of condominium lien. [No] AN action may NOT be brought to foreclose the lien except after [ten] 10 days' written notice to unit owner given by registered mail -- return receipt requested, to the address of the unit owner shown on the books of the council of unit owners.

(g) A statement of condominium lien is sufficient for the purposes of this title if it contains the information, and is substantially in the form, set forth below:

Statement of Condominium Lien

This is to certify that ..... owner(s) of unit no. .... in ..... condominium (is) (are) indebted to the council of unit owners in the amount of \$..... as of ....., 19.. for (his) (their) proportionate share of common expenses OR--ASSESSMENTS of the condominium for the period from (date) to (date), plus interest thereon at the rate of ....%, a late charge of \$....., costs of collection, and reasonable attorney's fees.

Council of unit owners  
By:.....  
Officer's title (or agent)  
Address