

assessment and other permitted amounts for which the lien is 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] FEES AND CHARGES IMPOSED UNDER § 11-109(D) AND FINES IMPOSED UNDER § 11-113 are enforceable as assessments under this section.

(e) (1) 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 18 percent per annum, and if no rate is provided, then at 18 percent per annum.

(2) The bylaws also may provide for a late charge of \$15 or one 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.

(3) IF THE DECLARATION OR BYLAWS PROVIDE FOR AN ANNUAL ASSESSMENT PAYABLE IN MONTHLY INSTALLMENTS, THE DECLARATION OR BYLAWS MAY FURTHER PROVIDE THAT IF A UNIT OWNER FAILS TO PAY A MONTHLY INSTALLMENT WHEN DUE, THE COUNCIL OF UNIT OWNERS MAY DEMAND PAYMENT OF THE REMAINING ANNUAL ASSESSMENT COMING DUE WITHIN THAT FISCAL YEAR. A DEMAND BY THE COUNCIL IS NOT ENFORCEABLE UNLESS THE COUNCIL, WITHIN 15 DAYS OF A UNIT OWNER'S FAILURE TO PAY A MONTHLY INSTALLMENT, NOTIFIES THE UNIT OWNER THAT IF THE UNIT OWNER FAILS TO PAY THE MONTHLY INSTALLMENT WITHIN 15 DAYS OF THE NOTICE, FULL PAYMENT OF THE REMAINING ANNUAL ASSESSMENT WILL THEN BE DUE AND SHALL CONSTITUTE A LIEN ON THE UNIT AS PROVIDED IN THIS SECTION.

11-111.

(b) Rules and regulations may be adopted freely by the Board of Directors[, and without the requirement of a 75 percent or greater vote of the council of unit owners as a requisite to their adoption]. All rules and regulations shall be adopted as supplements to, and not in lieu of, legally required provisions of the bylaws. Should any adopted rules or regulations contradict any provisions of the bylaws, as amended, the provisions of the bylaws shall take precedence.

11-113.

(b) The board may not impose a fine, suspend voting, or infringe upon any other rights of a [member] UNIT OWNER or other occupant for violations of rules until the following procedure is followed: