

Section 11. Effect of Nonpayment of Assessments: Remedies of the Association: Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of six (6%) percent per annum or the maximum rate permitted by law, whichever shall be greater.

ARTICLE VI

ARCHITECTURAL CONTROL

No building, fence, wall or other structure shall be commenced, erected or maintained upon Powderhorn, nor shall any exterior addition to or change or alteration therein be made until the plans and specifications showing the nature, kind, shape, height, materials, and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to the surrounding structures by an Architectural Committee composed of three (3) or more representatives appointed by the Declarant. In the event said Declarant, or its designated committee, fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, approval will not be required and this Article will be deemed to have been fully complied with. The Declarant may delegate its rights and responsibilities with regard to architectural review to the Board of Directors of the Association. Said rights and responsibilities shall automatically pass to said Board of Directors at such time as the Declarant owns no lots within the Properties.

ARTICLE VII

PARTY WALLS

PERTAINING TO PATIO HOMES

Section 1. General Rules of Law to Apply. Each wall is built as a part of the original construction of the patio homes upon the Properties and placed on the dividing line between the lots shall constitute a party wall and, to the extent not inconsistent with the provisions of this Article, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.

Section 2. Sharing of Repair and Maintenance. The cost of reasonable repair and maintenance of a party wall shall be shared by the owners who make use of the wall in proportion to such use.

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