

the maximum insurable replacement value, excluding foundation and excavation costs. Such coverage shall afford protection against:

(a) Loss or damage by fire, flood (if necessary), hurricane, tornado, wind-storm, and other hazards covered by a standard extended coverage endorsement, and

(b) Such other risks as from time to time shall be customarily covered with respect to buildings similar in construction, location and use as the buildings on the land including but not limited to vandalism and malicious mischief.

The Owner shall furnish proof of such insurance to the Association at the time of purchase of a Lot and shall furnish proof of renewal of such insurance on each anniversary date thereof. If an Owner shall fail to provide such insurance the Association may obtain such insurance and shall assess the owner for the cost of same in accordance with Article VIII, Section 7, of this Declaration.

ARTICLE VI ARCHITECTURAL CONTROL

Section 1. Architectural Control. The Submitted Property shall be subject to the architectural control provisions of this Declaration. No dwelling, building, parking cover, shed, dock, structure, outbuilding, color change, addition, exterior alteration or substantial attachment may be erected, placed, reconstructed or permitted to remain on any Lot unless and until approved by the Architectural Control Committee established pursuant to this Declaration. The Architectural Control Committee shall be a committee of the Association. The members of the Architectural Control Committee shall initially be appointed (and removed) by Declarant. Once Declarant no longer owns or has any contractual right to lands within the Submitted Property, the Board of Directors of the Association shall appoint (and remove) the members of the Architectural Control Committee. The Architectural Control Committee shall establish procedures governing the submission of plans and applications for approval, fees, and duties of the Architectural Control Committee. The Architectural Control Committee shall from time to time adopt and establish design guidelines with respect to the approval and disapproval of design features, architectural styles, exterior colors and materials, details of construction, location and size of structures, and landscaping.

Construction of the exterior and interior of any structure shall be completed within nine (9) months from the date of the commencement of construction thereof. All construction shall be diligently pursued to completion within a reasonable time after such work has begun.