

Declaration of Covenants, Conditions, and Restrictions and Easements for Blue River Run

Article XI

11.13 Capitalization of the Association

Upon acquisition of record title to a Lot from Declarant or any seller after Declarant, each Owner shall contribute to the working capital and reserves of the Association an amount equal to twenty-five percent (25%) of the Annual Assessment determined by the Executive Board for that Lot for the year in which the Owner acquired title.