plans, specifications, and plot plan showing the location of such building have been approved in writing as to conformity and harmony of external design with existing structures in the subdivision and as to location of the building with respect to topography and finished ground elevation by a committee composed of John S. Taylor, Sr., John S. Taylor, Jr. and W. Dennis Smith, or by a representative designated by said committee. In the event of death or resignation of any member of said committee, the remaining member shall have full authority to approve or disapprove such design, and location, or to designate a representative with like authority. In the event said committee, or its designated representative, fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, or in any event, if no suit to enjoin the erection of such building, or the making of such alterations has been commenced prior to the completion thereof, such approval will not be required and this covenant will be deemed to have been fully complied with. Neither the members of such committee, not its designated representative shall be entitled to any compensation for services performed pursuant to this covenant. The powers and duties of such committee, and of its designated representative, shall cease on and after January 1, 1980. Thereafter the approval described in this covenant shall not be required unless prior to said date and effective thereon, a written instrument shall be executed by the then record owners of a majority of the lots in this subdivision and duly recorded appointing a representative, or representatives, who shall thereafter exercise the same powers previously exercised by said committee.