

**COBBLE CREEK
OWNERS ASSOCIATION**

Dedication and Restrictive

Covenants

***City of Nixa
Missouri***

DEDICATION AND RESTRICTIVE COVENANTS

COBBLE CREEK SUBDIVISION AN ADDITION TO
THE CITY OF NIXA, CHRISTIAN COUNTY, MO.

THIS DEDICATION AND RESTRICTIVE COVENANTS is executed as of the date hereinafter set forth by Cobble Creek LLC, a Missouri Limited Liability company (hereinafter referred to as "Developer"). This instrument constitutes the Dedication and Restrictive Covenants for Cobble Creek Second Addition, Cobble Creek Third Addition and Cobble Creek Fourth Additions to the City of Nixa, Christian County, Missouri. Any declaration, amendment or restatement of such which does not expressly reference this instrument shall be invalid and void.

WITNESSETH:

WHEREAS, Developer is the owner of certain real property in, Nixa, Christian County, Missouri, known generally as Cobble Creek Subdivision Additions II, III and IV, all being more particularly described on Exhibit "A1" attached hereto and made a part hereof (hereinafter referred to as the "Property"); and,

WHEREAS, Developer intends to improve single family building lots and to build the streets and provide access to utilities to accommodate said Additions II, III and IV of the Cobble Creek Subdivision; and,

WHEREAS, Cobble Creek and Cobble Creek First Addition as identified in Exhibit "A2" was built and completed as improved lots numbered 1 to 73 (See Exhibit "B") and were sold prior to the recording of these Restrictive Covenants, therefore no owner of an improved lot in the group of Lots 1 through 73, shall be permitted to use

the common areas including the swimming pool, barbeque and picnic areas without accepting the dedication of these restrictive covenants.

Such an owner by affixing the owner's notarized signatures to an adoption of these protective covenants or an acknowledgement in recordable form thereto, shall become a member of the Cobble Creek Owner's Association. Such lot owners (a) are subjecting their lots and any transferee, grantee, purchaser or occupier of the owner's lot in the future to the covenants, deed restrictions, charges, and liens hereinafter set forth, and, (b) they shall become a member of the Cobble Creek Owner's Association with equal rights and privileges as any home owner owning a lot in Cobble Creek Additions II, III and IV, and, (c) shall become entitled to enjoy the benefits of the common areas.

NOW, THEREFORE, Developer does hereby dedicate, establish and declare that the Property shall be held, sold and conveyed subject to the following easements, deed restrictions, covenants, conditions, reservations and liens, which are for the purpose of protecting the value and desirability of, and which shall run with the real property and be binding on all parties having any right, title or interest in the described Property or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereafter.

ARTICLE I

DEFINITIONS

Section 1.1 "Approval" or "Consent" shall mean securing the prior written approval or consent as required for actions specified herein before doing, making or suffering that for which such approval or consent is required.

Section 1.2 "Articles of Incorporation" shall mean the Articles of Incorporation of the Cobble Creek Owner's Association, a Missouri not-for-profit corporation, as the same may from time to time be amended, with the form of the original Articles of Incorporation of the Association being attached hereto as Exhibit "B" and by this reference made a part hereof.

Section 1.3 "Assessment" shall mean and refer to an assessment levied, charged or assessed against an Owner by virtue of his owning a Lot in accordance with the provisions of this Dedication, including any Special Assessments.

Section 1.4 "Association" shall mean and refer to Cobble Creek Homeowners' Association, Inc., a Missouri non-profit corporation, its successors and assigns.

Section 1.5 "Board" shall mean and refer to the Board of Directors of the Association as the same may from time to time be constituted.

Section 1.6 "Building" shall mean and refer to any building or structure which is part of the Improvements on the Property.

Section 1.7 "Bylaws" shall mean and refer to the duly adopted Bylaws of the Association, as the same may be amended from time to time, with the form of the original Bylaws of the Association being attached hereto as Exhibit "C" and by this reference made a part hereof.

Section 1.8 "Common Area" shall mean and refer to all areas of the Property intended to be devoted to the common use and enjoyment of the Owners, namely, those portions of the Property which are designated on the Plat as Common Area, Common Area Easements, Private Access Utility and Fire Lane easements and

drainage easements.

Section 1.9 "Common Funds" shall mean and refer to all funds collected or received by the Association, including, but not limited to, the proceeds from insurance carried or obtained by the Association which are payable to or received by the Association as trustee for the benefit of the Association and the Common Areas.

Section 1.10 "Dedication" shall mean and refer to this instrument as the same may be amended, changed or modified from time to time.

Section 1.11 "Developer" shall mean and refer to Cobble Creek LLC, a Missouri limited liability company, its successors and assigns, including, but not limited to, a person or entity who acquires all or substantially all of the Property owned by Developer, together with Developer's rights under the Dedication, by conveyance or assignment from Developer or by judicial or nonjudicial foreclosure sale, for the purpose of then holding the Lots on the Property for sale to the public. Developer may assign its rights and obligation hereunder with respect to portions of the Property without assigning such rights and obligations with respect to other portions of the Property. Upon the assumption of the obligations herein contained (or any part thereof) by any assignee as evidenced by a written document to be recorded in the Office of the Recorder of Deeds of Christian County, Missouri, the obligations of Cobble Creek LLC hereunder so assigned shall cease and terminate.

Section 1.12 "Guarantor" shall mean and refer to any guarantor of a first lien Mortgage on any Lot in the Project.

Section 1.13 "Improvements" shall mean and refer to all improvements now or hereafter constructed on the Common Areas of the Property.

Section 1.14 "Insurer" shall mean and refer to any insurer of assets of the Owner's Association or hazard insurance provider.

Section 1.15 "Lot" shall mean and refer to the Lots, as indicated on the plat of Cobble Creek Subdivision Additions II, III and IV, to the City of Nixa, Missouri, (See Exhibit A), which has been subjected to this Dedication and shall further mean each of those lots of Cobble Creek and Cobble Creek First Addition (as identified in Exhibit A2) whose owners have accepted this dedication and executed a recordable form of their acceptance of the dedication of these covenants and restrictions subjecting their lots to the covenants, restrictions, charges, and liens hereinafter set forth of these covenants which shall run with each lot and shall pass with the Lots to all future owners.

Section 1.16 "Manager" shall mean and refer to any Person appointed or employed by the Association or its Board of Directors to operate, maintain and manage the Project.

Section 1.17 "Member" shall mean any person and/or entity who owns a fee interest in a Lot, located on any part of the Property constituting the Cobble Creek Subdivision Additions I, III and IV (See Exhibit A1) and any lot owner in Cobble Creek or Cobble Creek First Additions (See Exhibit A2) whose lot is or becomes subject to the terms and provisions of these covenants.

Section 1.18 "Membership" is defined in Article IV.

Section 1.19 "Mortgage" shall mean and refer to any security device (including a deed of trust) encumbering all or any portion of a Lot in the Project which secures a loan or any other monetary obligation.

Section 1.20 "Mortgage" shall mean and refer to the record owner of a beneficial interest in a Lot under a first lien Mortgage.

Section 1.21 "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of fee simple title to any Lot which is a part of the property, including contract sellers but excluding those having such interest merely as security for the performance of an obligation, provided that the purchaser at a foreclosure sale or trustee's sale shall be deemed an Owner. Owner shall also mean those persons who having purchased Lots in Cobble Creek or Cobble Creek First Addition and subsequently having executed documents to become a member of the Owner's Association by accepting these restrictive covenants and subjecting their lot to the covenants, restrictions, charges, and liens hereinafter set forth of these covenants.

Section 1.22 "Person" shall mean an individual, corporation, partnership, association, trust or other legal entity or any combination thereof.

Section 1.23 "Plat" shall mean the individual plats for Cobble Creek, Cobble Creek First Addition, Cobble Creek Second Addition, Cobble Creek Third Addition, and Cobble Creek Fourth Addition as recorded in the Office of Recorder of Deeds in Christian County, Missouri, and as graphically represented in total in the Exhibit D attached hereto and made a part hereof.

Section 1.24 "Private Street" shall mean any street, lane, drive, boulevard, cul-de-sac or parking area, which is shown on the Plat and which is not dedicated to the City of Nixa.

Section 1.25 "Project" shall mean and refer to the Cobble Creek Subdivision

and all improvements and common areas thereof, together with all of the appurtenances and facilities thereof.

Section 1.26 "Property" shall mean and refer to that certain real property described in Exhibit "A1" attached hereto and all the subsequent Lot owners of lots listed in Exhibit "A2" who execute a document which subjects their lots to the covenants, deed restrictions, charges, and liens hereinafter set forth and who thereby become members of the Cobble Creek Owner's Association.

ARTICLE II

USE RESTRICTIONS

Section 2.1 Use by Developer and Association. Notwithstanding anything herein to the contrary, the Developer, its agents, and employees, expressly reserves unto itself the right to make such temporary use of the Property and the Common Area as is reasonably necessary to: (i) facilitate and complete the improvement and sale of the Project; (ii) facilitate and complete the construction, excavation, grading and/or completion of any landscaping, and storage facilities and/or recreational facilities for the Project together with alterations to unsold models or Lots; (iii) construct model homes and use such models for sales purposes; (iv) provide the reasonable use of the Common Area in connection with any sales program, and (v) the reasonable display of signs in aid of the sale of any unsold Lots. In addition, the Association, its Board, Officers, Manager and his staff, shall have the right to make permanent use of the Property and the Common Area, including parking areas, storage areas and office areas and space reasonable necessary for use in connection with the operation and maintenance of the Project.

ARTICLE III
PROPERTY RIGHTS

Section 3.1 Owners' Easements of Enjoyment. Every Owner shall have a non-exclusive right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every Lot, subject to the following rights:

- A. The right of the Association to suspend the right to use of the Common Area by an Owner (or his family or guests) for any period during which any assessment against his Lot remains unpaid, and for a period to be determined by the Board of Directors of the Association for an infraction of its published rules and regulations by an Owner or his family or guests;
- B. The right of the Association to grant permits, licenses and easements over the Common Area to any public agency, authority, or utility for utilities, roads and other purposes reasonably necessary or useful for the proper maintenance or operation of the Project;
- C. The right of the Association to make such rules and regulations regarding the use of the Common Area by the Members and other persons entitled to such use, including but not limited to restrictions of the number of guests who may use the Common Areas and the parts of the Common Areas that those guests may use under the supervision of their Members.
- D. The right of the Association to borrow money for the purpose of improving the Common Area, constructing new facilities thereon or performing the

maintenance obligations and providing the services set forth in Article VI hereof, and in connection therewith to mortgage the Common Area or portions thereof, provided, however, that after the Transfer of Control described in Section 4.1 hereof, prior to placing any mortgage or deed of trust on the Common Area or portions thereof, the Association shall first obtain the consent of at least sixty-seven percent (67%) of all Members.

Section 3.2. Delegation of Use. In accordance with such reasonable rules and regulations as the Association may promulgate from time to time, any Owner may permit the members of his immediate family (that is, spouse, children, grandchildren and parents), and the number of guests permitted by such rules to use the Common Area, and may delegate in accordance with such rules and regulations his right to use the Common Area to his tenants or contract purchasers who reside on his Lot. Such delegation shall be evidenced by a written instrument, a copy of which shall be furnished to the Association. Following any such delegation to tenants or contract purchasers residing on his Lot, the Owner shall no longer be entitled to the use of the Common Area, and only those people residing on his Lot shall be entitled to the use of the Common Area.

Section 3.3. Development of Common Area. Developer shall have the right, at its expense, to construct Improvements on the Common Area at any time prior to the Transfer of Control. Until the Transfer of Control, Developer shall have the exclusive use and control of the Common Area, except that the Members of the Association shall have the reasonable right of access over and along the portions of the Common Area serving as streets, driveways, sidewalks or parking areas, and shall further have the

right to use all completed facilities on the Common Area subject to such reasonable rules, regulations and fees as may be established therefore by Developer. During the period of time prior to the Transfer of Control, Developer shall, at its expense, maintain the Common Area and any Improvements thereon in good condition and repair, and all Annual Assessments collected by the Association shall be paid to Developer as reimbursement for its cost of adding improvement thereon and maintaining the Common Area.

At the time of the Transfer of Control, the Common Area shall be in good condition and repair, and free of outstanding mortgages, deeds of trust or security agreements except for those mortgages, deeds of trust and security agreements which secure construction financing or permanent financing on the Project; and Developer shall render a complete and accurate accounting of its handling of Assessments prior to the Transfer of Control, and shall deliver all books of account and written documents with respect to the operation of the Common Area prior to the Transfer of Control.

Section 3.4 Ownership of Association Property. Ownership of each Lot shall include an undivided ownership interest in those portions of the Project which are owned by the Association; and the undivided ownership interest in such portions which is appurtenant to each Lot shall be 0.0034843 thereof.

Section 3.5 Indemnification of Owners. Notwithstanding anything herein to the contrary, or anything in the Common Area Crossover Easement referenced in Section 12.2 hereof to the contrary, Association hereby agrees to indemnify and hold harmless each and every Owner from and against all claims, causes of action, demands,

obligations, liabilities, judgments, fines, arbitration or other administrative hearing awards, and expenses, including reasonable attorneys' fees (collectively referred to as "Claims"), arising from the use of the Common Area or from any act or failure to act with respect to the Common Area; and the Association shall promptly appear and defend such Owners from any and all of such Claims; provided, however, that the foregoing provisions shall not be construed to include or provide for an indemnity of any Owner for any Claims arising out of the breach of this Dedication by such Owner or the negligent, reckless or willful misconduct of such Owner or Claims arising out of or related to activities or actions conducted or occurring upon an Owner's Lot.

ARTICLE IV MEMBERSHIP AND VOTING RIGHTS

Section 4.1 Membership. Subject to the provisions of Article V hereof, each Person (including the Developer) who is record owner of any Lot shall have one "Membership" in the Association for each Lot he owns, regardless of the number of Persons who hold an interest in said Lot (in other words, if two or more Persons are the record owners of one Lot, then such Persons shall in any case own only one Membership in the Association). Each Owner shall provide the Secretary of the Association the name of such Owner, his address, telephone number. The foregoing sentence is not intended to include Persons who hold a vendor's lien, deed of trust lien or other security interest in a Lot, until such persons become the record Owner of such Lot. The Membership shall be appurtenant to and may not be separated from record ownership of any Lot, and the transfer of any Membership not made as part of a sale of a Lot shall be null and void.

Ownership of a Lot which is subject to this DEDICATION AND RESTRICTIVE COVENANTS shall be the sole qualification for being a Member of the Association.

Section 4.2 Two Classes of Membership. The Association shall have two (2) classes of Membership:

Class A: Class A Member(s) shall be all Owners (with the exception of the Developer until conversion of the Class B Membership into Class A Membership as hereafter provided), and shall be entitled to one vote for each Lot owned. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot of a Class A Member.

Class B: The Class B Member(s) shall be the Developer who shall be entitled to three (3) votes for each Lot owned.

The Class B Membership shall cease and be converted to Class A Membership (such conversion being referred to herein as the "Transfer of Control") on the happening of either of the following events, whichever occurs earlier:

A. One hundred and twenty (120) days after the total votes outstanding in the Class A Membership equal or exceed the total votes outstanding in the Class B Membership, or

B. Six (6) years following the earliest date upon which ownership of any Lot becomes vested in Person(s) other than Developer.

Section 4.3 Owner's Right to Vote. Each Owner shall have the right to vote, in person or by proxy, his Memberships in the Association. When more than one Person owns an interest in any Lot, all such Persons shall be Members, but only one Membership shall be voted for each Lot. The method of voting a Membership owned by

more than one Person shall be as such Persons shall decide among themselves.

Section 4.4 Additional Remedies. In addition to the remedies provided in Article V, the Board of Directors may suspend the voting rights of any Member for any period during which any assessment against his Lot remains unpaid.

ARTICLE V

COVENANT FOR MAINTENANCE AND ASSESSMENTS

Section 5.1 Creation of the Lien and Personal Obligations of Assessments.

Subject to the provisions of Section 5.3, each Owner of any Lot either by acceptance of a deed therefore, whether or not it shall be so expressed in such deed, or, each Owner of a Lot in the Cobble Creek Subdivision which lot has become subjected to the covenants, deed restrictions, charges, and liens set forth herein, is deemed to covenant and agree to pay to the Association:

(1) "Annual Assessments" described in Section 5.3, and

(2) "Special Assessments" described in Section 5.4, such assessments to be established and collected as hereinafter provided.

Past due Annual Assessments and Special Assessments shall bear interest from the date they are due at the lesser of (i) the rate set by the Board of Directors, or (ii) the maximum rate permitted by law. The Annual Assessments and Special Assessments, together with interest, costs and reasonable attorney's fees incurred in collecting any such Assessments, shall be a charge on the land and shall be a continuing lien upon the Lot against which each such Assessment is made. The obligation to pay such assessments being part of the purchase price of each lot, such lien shall be superior and

paramount to any homestead or other exemption provided by law, and each Owner of a Lot by accepting the deed therefore, whether or not it shall be so expressed in such deed, hereby specifically waives his homestead exemption, but only with respect to such lien. Each such Assessment, together with interest, costs and reasonable attorney's fees incurred in collecting any such Assessment shall also be the personal obligation of the person who was the Owner of such property at the time when the Assessment fell due, and no transfer of the property by such Owner shall relieve such Owner of said personal obligation. The personal obligation for delinquent Assessments shall not pass to any Owners successor in title unless expressly assumed by him, but, nevertheless, the lien as to such Assessments shall continue to be a lien upon the lot as above provided. Each Owner agrees upon request of the Board of Directors to execute and deliver to the Association in recordable form, a deed of trust covering the Lot owned by him to secure such Assessment lien. Notwithstanding anything to the contrary, such Assessment lien shall constitute a lien on such Lot superior and prior to any and all liens and encumbrances, whether recorded or not, except only for:

(a) Tax and special assessment liens in favor of the State of Missouri, any political subdivisions thereof, any special improvement districts and any other taxing or assessing authority, and

(b) All sums unpaid on a first Mortgage which was recorded before the Assessment became delinquent, including all unpaid obligatory sums as be provided by such encumbrance, and including additional advances made thereon prior to the arising of such a lien.

In the event of nonpayment of any such Assessment, such lien for nonpayment of

Assessments, together with interest, costs and reasonable attorney's fees incurred in collecting any such Assessment may be enforced by the Board of Directors, such foreclosure sale to be conducted in accordance with the provisions of law applicable to the exercising of powers of sale or foreclosure in deeds of trust or in any manner permitted by law. In any such foreclosure or sale, the Owner shall be required to pay the costs and expenses of such sale and other proceedings, including reasonable attorney's fees.

Section 5.2 Purpose of Assessments. Annual Assessments levied by the Board of Directors shall be used to purchase, construct and maintain facilities which promote the recreation, health, safety and welfare of the Members of the Owner's Association and their guests on the Property and for the improvement, replacement and maintenance of the Common Area, and, to the extent herein specified, the maintenance of the facilities relating to the improvements on the common area along with the following items of common interest:

(a) maintaining adequate reserves for effecting repairs, replacements and additions to the Common Area and performing all maintenance duties and providing all services specified in Article IV of this Dedication;

(b) paying ad valorem and other property taxes and assessments levied on the Common Area;

(c) contracting for such employees and independent management necessary or appropriate to the operation and maintenance of the Common Area and supervision thereof and the performance of all duties and the providing of all services specified in Article VI of this Dedication; specifically, the Association may contract with any person

or entity, including Developer for the performance of all or any portion of the duties of the Association provided herein;

(d) obtaining utility services for the Common Area; and

(e) obtaining general public liability insurance property damage insurance and fire; and,

(f) extended coverage insurance in accordance with Article IX of this Dedication.

Section 5.3 Annual Assessment: The Initial Annual Assessment for the first calendar year in which Annual Assessments commence shall be One Hundred Ninety Two Dollars (\$192.00) per year per Lot, being Fifteen Dollars (\$16.00) per month per Lot.

(a) The Permitted Annual Assessment (but not necessarily the actual Annual Assessment) can be increased each calendar year, effective January 1 of such year, by an amount equal to ten percent (10%) of the previous year's Permitted Annual Assessment.

(b) Within fifteen (15) days prior to the beginning of each calendar year and after consideration of current maintenance and replacement costs and a reasonable reserve for contingencies of the Association, the Board of Directors shall estimate and fix the actual Annual Assessment at an amount not in excess of the Maximum Permitted Annual Assessment as determined hereinabove. The Association shall then notify each Owner of the amount of the actual Annual Assessment which shall be due and payable in equal monthly installments on or before the first day of each calendar month beginning January 1 of such calendar year. In the event the amount of the actual Annual Assessment proves to be inadequate at any time during the course of a calendar year, or correspondingly, if

the amount of the actual Annual Assessment is creating a surplus in excess of that necessary as a reserve for contingencies, the Board of Directors of the Association may increase or decrease the actual Annual Assessment. In either such event, the Association shall notify each Owner of the amount of the new actual Annual Assessment and each Owner shall be obligated to pay monthly installments for the remainder of the calendar year in which such increase in the actual Annual Assessment was made, in an amount adjusted to reflect the new rate of the actual Annual Assessment so established by the Board of Directors.

(c) If at any time the Board of Directors of the Association feels that the Maximum Permitted Annual Assessment is inadequate to fulfill the functions of the Association, it shall duly call a meeting of the Association for the purpose of increasing the Maximum Permitted Annual Assessment. At such meeting, the Maximum Permitted Annual Assessment may be increased by vote of Members holding at least sixty-seven percent (67%) of the total votes of those Members in attendance at a meeting duly called for that purpose.

(d) The failure of the Association to fix the actual Annual Assessment as provided herein for any year shall not be deemed a waiver or a release of any Owner from the obligation to pay the actual Annual Assessment. The actual Annual Assessment fixed for the preceding calendar year shall continue until a new actual Annual Assessment is fixed, and when a new Actual Annual Assessment is fixed, each Owner shall be obligated to pay monthly installments for the remainder of the calendar year for which the new actual Annual Assessment was fixed in an amount adjusted to reflect the rate of the new Actual Annual Assessment so established by the Association.

Section 5.4. Special Assessments. In addition to the Annual Assessments, the Board of Directors of the Association may levy in any year Special Assessments for the following purposes:

(a) Defraying the amount of any deficit created by an excess of expenditures of the Association over receipts for the previous year, provided the maximum amount of any Special Assessment for this purpose may not exceed twenty-five percent (25%) of the Annual Assessment for the current year, and provided further that any such assessment shall require the consent of Members holding at least sixty-seven percent (67%) of the total votes of those Members present at a meeting duly called for this purpose.

(b) Paying for repairs and restoration and replacement and remedying violations pursuant to Section 6.4.

(c) Defraying, in whole or part, the cost of any construction or reconstruction or unexpected repair or replacement of a capital improvement upon the Common Area, provided that any such assessment shall require the consent of Members holding at least sixty-seven percent (67%) of the total votes of those Members present at a meeting duly called for this purpose.

(d) Paying any fines, penalties or monetary obligations assessed or imposed upon the Association by the United States of America, the State of Missouri or any political subdivision thereof.

(e) Special Assessments shall be due and payable as determined by the Association.

Section 5.5. Notice and Quorum for Certain Actions Authorized Under Sections 5.3 and 5.4. Written notice of any meeting called for the purpose of taking any action

authorized under Subsection (c) of Section 5.3 above or under Subsections (a) or (c) of Section 5.4 above shall be sent to all Members not less than ten (10) days nor more than fifty (50) days in advance of the meeting. Such notice shall set forth the purpose of the meeting. At the first such meeting called, the presence of Members or of proxies entitled to at least fifty-one percent (51%) of the total votes of all Members of the Association shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 5.6. Date of Commencement of Annual Assessments; Due Dates. The Annual Assessments provided for herein shall commence as to all Lots on the Property on the first day of the first month following the date upon which ownership of any Lot becomes vested in Person(s) other than Developer. The first Annual Assessment shall be adjusted according to the number of months remaining in the calendar year. The Association shall upon request of an Owner at any time furnish a certificate in writing signed by an officer of the Association setting forth whether or not the Assessment on the Lot owned by such Owner has been paid. A reasonable charge may be made by the Association for the issuance of these certificates. Such certificate shall be conclusive evidence of payment of any Assessment therein stated to have been paid.

Section 5.7. Enforcement of Lien. The amount of any delinquent Assessment, together with any interest and costs (including attorney's fees) attributable thereto or incurred in the collection thereof, shall be and the same is hereby declared and agreed to

be a lien only upon the Lot of the Owner so assessed. The Board of Directors shall cause to be recorded in the Office of the Recorder of Deeds of Christian County, Missouri, a Notice of Assessment executed by an authorized representative of the Association, setting forth the amount of the past due Assessment and a legally sufficient description of the Lot against which the lien is to be imposed, provided that no such Notice of Assessment shall be so recorded until the Board of Directors or a person designated by the Board of Directors or a person designated by the Board of Directors shall have first mailed to the Owner and the Mortgagee of the Lot against which such Assessment was assessed at their last known addresses as reflected in the records of the Association, a Notice of Default, together with demand upon such Owner to pay any such delinquent Assessment and any interest charges attributable thereto. If the Association has not received full payment of all such delinquent Assessments and any interest charges attributable thereto within fifteen (15) days from the mailing of such Notice of Default, the Board of Directors may promptly cause said Notice of Assessment to be recorded as provided above. After thirty (30) days of the recordation of the Notice of Assessment, the Association's lien may be foreclosed in like manner as a mortgage or deed of trust on real estate with a power of sale under Chapter 443, R.S.Mo. The Association shall have the power to bid on the Lot of the defaulting Owner at such foreclosure sale and thereafter to hold, lease, mortgage and convey the same. Upon payment (prior to such a foreclosure) of any delinquent Assessment, together with interest and costs (including attorney's fees), with respect to which a Notice of Assessment has been recorded, the Association shall promptly cause to be recorded, at the expense of the defaulting Owner, a further notice stating the satisfaction and the release of the lien thereof. The lien

created as provided herein shall be prior to all other liens recorded whether prior to the recordation of said Notice of Assessment or not, with the exception of those liens described in Section 5.1 and shall continue in force and effect until satisfied and released.

Section 5.8. All Assessment Pro Rata. The Assessment made against any Lot subject to these covenants shall in no case be higher or lower than the Assessment against any other Lot in the Property, except as otherwise permitted herein, and except for any Special Assessments pursuant to Section 6.4 of this Dedication which are properly attributable, in the judgment of the Board of Directors of the Association, to less than all of the Lots.

Section 5.9 Subordination of the Lien to Mortgages. The lien securing the amount of delinquent Assessments, together with any interest, costs and reasonable legal fees provided for herein shall be subordinate to the lien of any first Mortgage which was recorded before the Assessments became delinquent. The sale or transfer of any Lot shall not affect the Assessment lien, however, the sale or transfer of any Lot pursuant to foreclosure of the first Mortgage, at any proceeding in lieu thereof, shall extinguish the lien of such Assessment as to payments which become due prior to such sale or transfer but shall not relieve the previous Owner for personal liability for payment thereof. No sale or transfer shall relieve such Lot from liability for any Assessment thereafter becoming due or from the lien thereof.

Section 5.10 Payment of Assessments by Developer. Developer shall be responsible for payment of the monthly installments of the Assessment with respect to those Lots owned by the Developer if and only if the Developer has constructed a residence upon that Lot and has been issued a Certificate of Occupancy by the City of

Nixa. Unsold, improved Lots are accorded an Annual Assessment of \$15 each. Unimproved Lots owned by Developer are exempt from the Annual Assessment. For the purposes of this Section 5.10 an Improved Lot shall be deemed to be a Lot with use of and access to all subdivision improvements and utilities provided and constructed by the Developer or the City of Nixa.

Section 5.11 Initial Reserves and Working Capital. The Association shall establish an initial working capital fund for the initial months of Project operation equal to \$35 per lot which shall be paid in addition to the Annual Assessment for each Lot in the Project.

(a) Each Lot's share (\$35.00 per lot) of the initial working capital fund must be collected and transferred to the Association at the time of the closing of the sale of each Lot and maintained in a segregated account for the use in benefit of the Association.

(b) The contribution to the initial working capital fund for each unsold Lot to be paid to the Association by Developer within 90 days following the first sale of a Lot in the Project.

(c) Amounts paid into the initial working capital fund shall not constitute advance payment monthly installments for Annual Assessments.

ARTICLE VI

MAINTENANCE BY AND SERVICES OF THE ASSOCIATION

Section 6.1 Common Area. Subject to the provisions of Section 3.4 heretofore, the Association shall maintain, as provided in this Dedication, the Common Area, and in particular, but without limiting the generality of the foregoing, shall keep and maintain all

pools, playgrounds, picnic or barbecue areas, bridges, lakes, streets, signage, alleys, driveways, parking areas, and other paved areas not dedicated to the City of Nixa.

Section 6.2 Exterior Maintenance and Landscaping. The Association shall have the right and obligation to paint, repair, replace or otherwise care for exterior improvements on the Common Areas, including, without limitation, pool house roofs, gutters, pools, downspouts, and common area surfaces; provided, however, that such maintenance obligations shall in no event include utility meters, circuit breakers and/or switch panels, and any water, sewerage, or cable television system lines. In addition to the foregoing, the Association shall be responsible for the maintenance of all common areas landscaping on the Project including, without limitation, the care and replacement, as required, of all common area grass, trees, shrubs, foliage and other common area landscaping materials including the entrances.

Section 6.3 Easement. The Association is hereby granted an easement of use of right-of-way on all Lots in order to comply with the terms of this Article VI and entry on any Lot for such purpose shall not be deemed trespass.

Section 6.4 Willful or Negligent Acts. In the event that the need for maintenance repair is caused through the willful or negligent act of any Owner, his family, a guest or invitee, such as a damaged walkway, etc., the Association shall add the cost of such maintenance or repairs, as a Special Assessment, to the normal assessment of such Lot Owner. In addition, any emergency repairs made in accordance with the terms hereof shall be added as a Special Assessment to the normal assessment of such Owner.

Section 6.5 Management of the Project. The management and control of the Project shall be the responsibility of the Association, acting alone or through its Board of

Directors, its officers or other duly authorized representatives or agents, in accordance with provisions of this Dedication, the Articles of Incorporation, the Bylaws and such rules and regulations as may be adopted by the Board, in such amendments, changes, or modifications thereto as may come into effect from time to time.

Section 6.6 Powers and Duties Generally. In addition to the powers of assessments, a collection enforcement set forth in Articles V, VII and VIII hereof, the Association may exercise any and all rights and powers hereinafter enumerated together with any and all rights and powers which are necessary or proper to maintain and keep the Project in good condition and in a good state of repair, to enforce any of the provisions of this Dedication, the Articles of Incorporation, the Bylaws or the rules and regulations duly adopted by the Board of Directors of the Association, or carry out and perform its powers and responsibilities.

Section 6.7 Powers and Duties. The Association shall pay, provide, perform, cause to be performed, maintain, acquire, contract and/or pay for all or any of the following:

(a) Annual Audit; Examination of Books. Detailed books of account will show all expenditures and receipts of the administration of the Project. Such books are to reflect the income and expenditures of the Association, its Board, its officers, the manager and its staff for the maintenance and operation of the Common Area and any other expenses incurred by or on behalf of the Association and Owners for the Association's fiscal year, and shall be prepared by the chief financial officer of the Association, for any other person retained by the Association to prepare the same, or by an independent certified public accountant, as the Board of Directors shall

determine. Upon reasonable notice the books of account shall be open to the Owners and their Mortgagees during reasonable working hours on weekdays and shall be audited annually by qualified auditors. Any Owner or Mortgagee shall be entitled, upon written request, to audited financial statement for the immediately preceding fiscal year, free of charge to the party so requesting.

(b) Legal and Accounting. Legal and accounting services and fees for the Association, the Board, officers, the Manager and his staff, provided that said services and fees are incurred solely in connection with (i) the management, operation and maintenance of the Project, (ii) the performance or enforcement (including the collection of assessments) of the provisions of this Dedication, the Articles of Incorporation, or the Bylaws, (iii) protest or litigation to contest local real estate taxes, or (iv) litigation arising at the condemnation of all or any portion of the Common Area.

(c) Taxes and Assessments. Taxes and/or assessment of whatever type duly assessed against all or any portion of the Common Area for the Association, whether or not such taxes are a lien upon said property or any portion thereof, which taxes and/or assessments are not separately assessed to individual Owners.

(d) Insurance. The cost of maintaining the public liability and property damage policies and fire in extended coverage insurance policy as provided in Article IX hereof.

(e) Fidelity Bonds. Such fidelity bond or bonds naming the Board of Directors of the Association, its officers, Members, the Manager, the staff and/or such other person or persons as may be designated by the Association as principals with the Association (as trustee) as the obligee, if as or when required.

(f) Management Services. The services of a Manager, together with the services of

such other Persons as the Board shall from time to time determine to be necessary or proper to the daily management, operation and maintenance of the Project, provided that no contract for such services shall be made and entered into which binds the Association for a period in excess of one (1) year except with the approval of a majority of the Owners. Further, all such contracts shall be terminable for cause upon thirty (30) days' written notice. When professional management has been previously required by any Mortgagee, regardless of when such entity became a Mortgagee, any decision to establish self management by the Association shall require the prior consent of the Owners at least sixty-seven percent (67%) of the lots.

(g) Materials. All supplies and materials necessary or proper to the daily management, operation and maintenance of the Common Areas shall be procured by the Association, provided, however, that no contract for such supplies and materials shall be made and entered into which binds the Association for a term in excess of one (1) year.

(h) Repairs, Maintenance, Reconstruction. Subject to further provisions hereof, arrangements for cleaning common areas, painting common areas and their maintenance, repairs, reconstruction and replacement of and to all or any portion of the Common Areas of the Project are the responsibility of the Association.

(i) Gardening, Landscaping, and Pool Maintenance. The services of gardener or other maintenance personnel to maintain, renew, and replace any portion of the landscaping, gardens, green areas and pool or pool areas within the common areas of the Project together with all tools, supplies, plants and equipment reasonably necessary for such purpose.

(j) Trash, Rubbish Collection. The services of a trash, rubbish and garbage

collection company or agency, whether public or private, for the purpose of promptly, regularly and efficiently collecting from designated areas within the Project removing from the Project all trash, rubbish, garbage and refuse.

(k) Project Documents. The Association shall keep current copies of this Dedication, the Articles of Incorporation, the Bylaws and any rules and regulations affecting the Project. Such documents shall be available for inspection by any Owner, Mortgagee, Insurer or Guarantor of the Lot in the Project during reasonable working hours on weekdays.

Section 6.8 Right to Terminate. Notwithstanding any other provision of this Dedication or the bylaws, prior to the Transfer of Control described in Section 4.1, no contracts or leases shall be entered into on behalf of the Association unless the Association is provided with the right to terminate such contract or lease without cause, exercisable at any time after the Transfer of Control upon ninety (90) days notice to the other party thereto.

Section 6.9 Additional Authority. The Association, acting through its Board, officers or other duly authorized representatives or agents shall have authority to establish and publish uniform rules and regulations as may be deemed by them to be reasonable in connection with the use, occupancy and maintenance of the Project, and to alter, amend or modify such rules and regulations from time to time. All Mortgagees requesting same shall be given a copy of such rules and regulations. A copy of such rules and regulations shall be posted in one or more conspicuous places in the Common Area; and distributed to each Owner.

Such rules and regulations shall be binding upon each and every Owner and the

members of his family and his tenants, social guests, employees, servants, and invitees.

Section 6.10 Delegation of Powers. The Association or the Board may delegate any of its duties, powers or functions to any qualified Person to act as Manager. Said Manager may further be authorized to file any notice and take any legal action on behalf of the Owners which or the taking of such action is within the authority of the Association or the board. Neither the Association, nor the members of its board, nor its officers or committee members shall be liable for any omission or improper exercise by the Manager or his staff of any such duty, power or function so delegated.

Section 6.11 Right of Entry. The Manager or any one or more qualified Persons designated by the Manager or by the board of the Association, shall have the right and authority to enter upon any common area, other improvement or any Lot, in the presence of the Owner thereof where reasonably possible, for the purpose of (i) making emergency repairs therein, (ii) performing necessary maintenance or repairs to portions of the common Area, (iii) abating any nuisance, or any dangerous, unauthorized, prohibited or unlawful activity being conducted or maintained therein, (iv) protecting the property rights and welfare of the other Owners or (v) for any other purpose reasonably related to the performance by the Manager of his responsibilities under the terms of this Dedication as the same may from time to time be amended or modified by the Association. Such right of entry shall be exercised in such manner as to avoid any unreasonable or unnecessary interference with the peaceful enjoyment of the Owner or occupant of such individual lot and shall be preceded by reasonable notice to the Owner thereof whenever the circumstances permit. Any damages to a Lot or improvements contained thereon resulting from negligence of the Manager during the exercise of such right of

entry shall be repaired by the Association at the Association's expense.

Section 6.12 Limitation of Liability. Neither the Developer (nor its agents or employees) nor the Association, nor its Board of Directors (nor any member thereof, nor its officers (nor any of them), nor any committee of the Board of Directors (nor any member thereof), nor the Manager nor his staff shall be liable for any failure to provide any service or perform any duty, function or responsibility designated or provided in this Dedication or in any other document to be performed by the same, or for injury or damage to persons or property caused by fire, explosion, the elements or by another Owner or person in the Project or resulting from electricity, water, rain, dust or sand which may leak or flow from outside any building or from any part of any building or from any pipes, drains, conduits, appliances or equipment, signage or from any other place or cause, unless caused by the gross negligence or willful misconduct of Developer, the Association, the Board, the committee, officers, the Manager or his staff.

Section 6.13 Indemnification. The Association shall and does hereby indemnify the Board of Directors (and each member thereof), the officers of the Association (and each of them), the members of all committees of the Board of Directors (and each of them), the Manager and each member of his staff and each of the employees of the Association against all expenses and liabilities, including attorney's fees, reasonably incurred by such person or persons in connection with any proceeding to which he may be a party, by reason of his being or having been a director, officer, committee member, Manager or employee of the Association, except in such cases where he is adjudged in such action to have acted with gross negligence or willful misconduct in the performance of his duties or to have breached a fiduciary duty.

Section 6.14 Non-Profit Character of Association. Notwithstanding anything contained in this Dedication to the contrary, neither the Association nor its Board of Directors, the Manager or his staff may do, conduct or engage in any activity, or cause the same to be done, which may jeopardize the non-profit character of the Association.

ARTICLE VII

PERMITTED USES AND RESTRICTIONS

Section 7.1 General Restrictions. Lots subject to these covenants shall be used solely for private single family residential purposes. Anything contained in this Section to the contrary notwithstanding, an Owner may, pursuant to the provisions of Article XIV, lease his Lot to a tenant, but the Owner shall remain liable for all obligations hereunder.

Section 7.2 Noxious Uses. The land and improvements located on a lot subject to these covenants shall not be used so as to disturb the neighborhood or occupants of adjoining property, or to constitute a nuisance or to violate any public law ordinance or regulation from time to time applicable thereto, nor shall such land and improvements be used for any purpose which will create or emit any objectionable, offensive or noxious odors, dust, gas, fumes or other such material.

Section 7.3 Use of Common Areas. The Common Area shall be used for park, recreational, social, access, utility easement and other purposes directly related to the private single family residential uses and authorized hereunder.

Section 7.4 Pets. No animal or bird, other than household pets, shall be maintained on any Lot and then only if they are kept solely as domestic pets and not for commercial purposes. No animal or bird shall be allowed to be obnoxious or offensive on account of noise, odor or unsanitary conditions. No savage or dangerous animals

shall be kept. No structure for the care, housing, or confinement of any animal or bird shall be permitted whose height exceeds 40 inches. No more than two (2) household pets may be kept per Lot without the prior written consent of the Association unless such pets are kept indoors. Upon the written request of any Owner the Board of Directors of the Association shall conclusively determine, in its sole and absolute discretion, whether, for the purposes of this paragraph, a particular animal or bird is a household pet, or a savage or dangerous or obnoxious or offensive on account of noise, odor or unsanitary conditions. No pets may be permitted to run loose upon the Common Area, and any Owner who causes any animal to be brought or kept upon any Lot shall indemnify and hold harmless the Association for any loss, damage, or liability which the Association may sustain as a result of the presence of such animal, whether or not the Association has given its permission therefor. No animal or bird shall be maintained on any portion of the Common Area except with the express written consent of the Board of Directors of the Association.

Section 7.5 Temporary Occupancy. No trailer, tent, shack, or garage, and no temporary building or structure of any kind shall be used at any time for a residence. Temporary buildings or structures used during a construction, repair or remodeling shall be moved immediately after the completion of construction.

Section 7.6 Trailers, Boats, RV's and Motor Home Vehicles. No mobile home, trailer of any kind, truck camper, permanent tent or similar structure, boat or inoperable motor vehicle of any type or motor home or similar recreational vehicle shall be kept, placed, maintained, constructed, reconstructed or repaired or parked upon any Lot or street or private driveway overnight or as storage. All other

motorized vehicles shall be maintained and operated in proper condition so as not to constitute a nuisance by virtue of noise, excessive exhaust emissions or otherwise.

Section 7.7. Nuisances. No rubbish or debris of any kind shall be placed or be permitted to accumulate upon any part of the lots subject to these covenants, and no odors shall be permitted to arise therefrom, so as to render said Lots or any portion or any Lot thereof unsanitary, unsightly, offensive or detrimental to any other Lot in the vicinity thereof or to its occupants. No nuisance shall be permitted to exist or operate upon a Lot so as to be offensive or detrimental to others or their property in the vicinity thereof. Without limiting the generality of any of the foregoing provisions, no exterior speakers, horns, whistles, bells or other obnoxious devices, except security devices used exclusively for security purposes, shall be used or placed on any Lot.

Section 7.8. Repair of Homes. No home constructed upon a Lot shall be permitted to fall into disrepair and each home shall be kept in good condition and repair and adequately painted or otherwise finished by the Owner thereof.

Section 7.9. Trash Containers and Collection. No garbage or trash shall be placed or kept on a Lot subject to these covenants except in covered containers of a type, size and style which are approved by the Architectural Control Committee. In no event shall such containers be maintained so as to be visible from neighboring Lots, or Common Areas except to make the same available for collection and, then, only the shortest time reasonably necessary to effect such collection before the containers are removed from the streets and view of other Lot owners.

Section 7.10. Clothes Drying Facilities. Outside clothesline or other outside facilities for

drying or airing clothes shall not be erected, placed or maintained on the Property unless they are erected, placed and maintained exclusively in back yards and are concealed and not visible from front streets.

Section 7.11. Sidewalk Encroachments. No tree, shrub, or planting of any kind on the Property shall be allowed to overhang or otherwise encroach upon any sidewalk or other pedestrian way from ground level to a height of seven (7) feet without the prior approval of the Architectural Control Committee.

Section 7.12. Right of Way. During reasonable hours, Developer, any member of the Architectural Control Committee, or any member of the Board of Directors or the Manager of any other representative of any of them, shall have the right to enter upon and inspect any Lot, or Common Area for the purpose of ascertaining whether or not the provisions of these restrictions have been or are being complied with, and such persons shall not be deemed guilty of trespass by reason of such entry.

Section 7.13. Mineral Exploration. The Property shall not be used in any manner to explore for or to remove any water, oil, or other hydrocarbons, minerals of any kind, gravel, earth or any earth substance of any kind.

Section 7.14. Machinery and Equipment. Without the approval of the Board of Directors of the Association or Developer, no machinery or equipment of any kind shall be placed, operated or maintained upon the Property except such machinery or equipment as is usual and customary in Christian County, Missouri, in connection with the use, maintenance, or construction of a private residence or appurtenant structures or recreational facilities maintained by the Association; provided, however, such machinery or equipment may be so placed, operated or maintained by any governmental or quasi-

governmental agency or a public utility.

Section 7.15 Diseases and Insects. No Owner shall permit anything or condition to exist upon their Lot which shall induce, breed, or harbor plant diseases or noxious insects.

Section 7.16 Restriction on Further Subdivision. No Lot shall be further subdivided.

Section 7.17 Signs. No more than two signs (movable or affixed), including, but not limited to, commercial, political, "for sale" and similar signs, shall be displayed which are greater in size than 24 by 36 inches. The provisions of this Section 7.17 shall not prevent Developer from commencing, erecting, or maintaining structures or signs of any content or size or on Lots owned by Developer when Developer, in its sole discretion, deems it necessary or convenient to the further the development, sale, operation or other disposition of the Lots.

Section 7.18 Increased Insurance Costs. No Owner shall perform any act on the Property which will result in increased fire and extended coverage insurance premiums for the Homeowners Association as a result thereof or would work to effect the cancellation of such insurance held by the Homeowners Association for the protection of its members.

Section 7.19 Lighting. No lighting or illumination shall be placed upon the Property in such a manner as to cause unreasonable glare or illumination to adjacent Lot owners; however, the Association acknowledges that it has no power or control of the City of Nixa in the placement of streets lights.

Section 7.20 Parking. No parking area may be used by other than the Owner of a

Lot on which the parking area is situated for his family or bona fide guests.

Section 7.21 Other Structures. Outbuildings, supplementary and appurtenant structures and attachments to the residential structure shall not be permitted. Mail boxes shall be masonry and shall be of the form 2 1/2 bricks square and approximately 36 inches high. Lot owners in Cobble Creek First Additions (See Exhibit A2 to identify these lots) who have outbuildings placed or built on or before the date hereof and who are requesting to become members of the Cobble Creek Owner's Association, are exempt from this Section 7.21.

Section 7.22 Trailers. No horse trailer, boat trailer or other similar means of transport shall be parked or stored other than in an area designated for the same by the Architectural Control Committee. If stored on any Lot, storage shall be in a screened area approved in writing by the Architectural Control Committee or within a garage attached to and a part of the residence.

Section 7.23 Antennas and Signals. No antenna or other above-the-ground device for the transmission or reception of television signals, radio signals, or any other form of electromagnetic radiation shall be erected, used or attached on the front of a residence on any Lot. No radio signals, television signals or any other form of electromagnetic radiation shall originate from any Lot which may unreasonably interfere with the reception of television or radio signals on any other Lot.

Section 7.24 Construction Period. The work of constructing any structure on a Lot shall be completed within twelve (12) months from the commencement thereof, provided that the Architectural Control Committee may grant extensions of time in which to complete construction when completion has been delayed by reason of strike, casualty

loss, national emergency, Acts of God, or other matters beyond the control of the Owner.

Any purchased lot on which the owner fails to start construction within twelve (12)

months from the date of closing, shall be resold to the Developer at the cost originally paid by the purchaser. No purchaser shall be permitted to hold lots in fee simple for the purposes of land speculation.

Section 7.25 Fences. Wooden fences not to exceed six (6) feet in height may be constructed on any Lot only in accordance with plans and specifications approved in writing by the Architectural Control Committee. No fences will be built in front yards. No chain length or wire fences shall be permitted on any lot except for a dog kennel no larger than 6 by 18 feet in size and less than 40 inches in height.

Section 7.26 Regulations. Rules and regulations concerning the use of the Project shall be promulgated from time to time by the Association and shall be observed by all Owners, their lessees, licensees, customers, invitees, and employees.

Section 7.27 Right of Access. Notwithstanding any other provisions of this Dedication, neither Developer nor the Association shall take any action which restricts the right of ingress and egress by any Owner to such Owner's Lot.

ARTICLE VIII

FIRST ADDITION COVENANTS AND DEED RESTRICTIONS

Section 8.1 Background Regarding Covenants and Deed Restrictions. The first 73 lots sold in the Cobble Creek Subdivision were platted as **Cobble Creek** in Book G Page 921 for Lots 1 through 18, January 11, 2002, and the next addition, Lots 19 – 73 were platted as the **Cobble Creek First Addition** in Book G, Page 920, January 11,

2002, of the map and deed records for the City of Nixa, County of Christian, State of Missouri. Exhibit E herEOF is a copy of the building specifications and requirements for the above two additions and were posted on the internet, and printed and given to each purchaser of these lots. Unfortunately, the developers of those first 73 lots did not record their deed restrictions. Consequently, an exact copy of their Deed Restrictions and Specifications for **COBBLE CREEK** and **COBBLE CREEK FIRST ADDITION** are contained herein as Exhibit E and are incorporated herein by reference and included in this present dedication AS A PART HEREOF. If a conflict between these deed restrictions and covenants and those of Exhibit E occurs, then this latter document shall prevail.

ARTICLE IX

INSURANCE

Section 9.1 Master Policy. The Association shall carry a Master Policy of fire and extended coverage, vandalism and malicious mischief, and liability insurance with respect to the Common Areas of the Project and the Association's administration thereof which shall be in accordance with the following provisions:

The Master Policy shall be purchased by the Association for the benefit of the Association, Owners, and their Mortgagees, as their interests may appear, subject to the provisions of this Dedication and the bylaws. The liability insurance portion of the Master Policy shall provide general liability coverage covering all the Common Area and public ways of the Project. The liability insurance portion of the Master Policy shall have minimum limits of One Million Dollars (\$1,000,000) for bodily injury, including deaths of persons and property damage arising out of a single occurrence.

Such liability insurance shall include, without limitation, coverage for (i) legal liability of the insured for property damage; (ii) bodily injuries and deaths of persons in connection with the operation, maintenance or use of the Common Areas; (iii) legal liability arising out of lawsuits relating to employment contracts of the Association; and (iv) such other rights or perils as the Association may determine. The liability insurance portion of the Master Policy shall contain cross liability or severability of interest endorsements or appropriate provisions to cover liability of Owners, individually and as a group, to another Owner.

The property damage insurance portion of the Master Policy shall provide extended coverage property damage insurance on (i) all improvements located on the Common Area; (ii) all equipment, personal property and supplies of the Association located on the Project (iii) all signage at entry, including all fixtures, installations, or additions thereto. Coverage under the Master Policy shall insure the aforesaid property against loss or damage by fire and all other hazards that are normally covered by the standard extended coverage endorsements, as well as all other perils which are customarily covered with respect to projects similar in construction, location and use, including all perils normally covered by a standard all risk form of policy with extended coverage endorsement, in an amount equal to one hundred percent (100%) of the current replacement cost thereof, excluding land, foundation and excavation costs, as determined by the Board. Said Master Policy and the endorsements made a part thereof may provide for such deductibles from any amounts otherwise payable thereunder as the Association may determine, and shall also (i) provide that only improvements made or installed on the Common Area by the Association shall affect the

valuation of any improvements on the Common Area for co-insurance purposes, (ii) provide for at least a biennial review which shall include an appraisal of all improvements and personal property located on or within the common Area by a representative of the insurers issuing such Master Policy, and (iii) contain an agreed amount and inflation guard endorsement, if it is available.

The policy shall provide that in no event shall the Master Policy be canceled, invalidated, suspended, substantially modified, terminated, avoided or expire for any reason without at least thirty (30) days prior written notice from the insurer to the Association, Developer and to any Owner or Mortgagee who shall have filed a written request with the insurer for such notice.

Notwithstanding any other provision of this Dedication or the Bylaws, prior to the Transfer of Control described in Section 4.1 no contracts or leases shall be entered into on behalf of the Association unless the Association is provided with the right to terminate such contract(s).

Section 9.2. Attorney-in-Fact. Each Owner hereby irrevocably appoints the Association as its agent and attorney-in-fact for the collection of all proceeds payable under the Master Policy and pursuant to such authority, the board of Directors of the Association may negotiate, compromise and settle any disputed claim with the insurance company providing the Master Policy and may execute any releases, acquittances, discharges and other documents as may be necessary to affect such end and may institute such actions at law as it deems necessary to collect the proceeds of said insurance.

Section 9.3 Restoration. In the event of any fire or other casualty covered under the Master Policy, the Association shall collect all insurance proceeds and will, to the extent of

such proceeds, repair, restore and replace any damaged or destroyed Improvements insured by such policy to their same or similar condition existing just prior to the damage or destruction thereof. Such repair, restoration or replacement shall be commenced and completed within a reasonable time in a good and workmanlike manner using the same or similar materials and the plans and specifications as were originally used in the structures damaged or destroyed. The Association shall not be liable to any Owner or his family for any delay in the completion of any insured repair, restoration or replacement due to causes beyond the reasonable control of the Association, its contractors or subcontractors. Specifically, the Association shall not be liable for delay occasioned by weather, shortage or unavailability of materials and strikes or other work stoppages. All insurance proceeds available to the Association with their respect to any casualty shall be applied first to the repair, restoration, or replacement of all damaged Improvements located on the Common Area, and all damaged Improvements located on the Common Area, and all damaged equipment, personal property and supplies of the Association located on or within the Project. The remaining insurance proceeds, if any, shall be applied pro rata toward the repair of any other Common Area Improvements damaged by such casualty. To the extent that insurance proceeds are not sufficient to accomplish repair, restoration, or replacement of all damaged Improvements located on the Property, the Association shall levy a Special Assessment, to be assessed against the Owners as follows:

(a) All Owners shall be assessed equally to the extent necessary to complete repair, restoration, or replacement of all damaged Improvements located on the Common Area, and all damaged equipment, personal property and supplies of the Association located on or within the Project.

Section 9.4 Assessment for Insurance. The cost of obtaining the Master Policy, shall be added to and become part of the Annual Assessment of each Owner. However, to the extent of the amount so included in the Annual Assessment, such amount shall not be included in calculating whether the Annual Assessment is in excess of the Maximum Permitted Annual Assessment.

Section 9.5 Liability. Neither the Board of Directors, nor any officer of the Association, nor Developer shall be liable for failure to obtain any coverage required or made optional by this Article IX or for any loss or damages resulting from such failure, if such failure is due to the unavailability of such coverages from reputable insurance companies, or if such coverages are so available only at demonstrably unreasonable cost.

Section 9.6 Individual Policies. Each Owner shall obtain, at his own expense, comprehensive personal liability insurance covering liability for damage to persons or property of others located within such Owners Lot and residence, or upon the Common Area, resulting from the negligence of the insured Owner in such amounts as shall from time to time be determined by the board of Directors, but in no case less than One Hundred Thousand Dollars (\$100,000.00) for bodily injury or property damage.

ARTICLE X
EMINENT DOMAIN

Section 10.1 Individual Lots. Upon any taking of any Lot in the project by eminent domain, the Owner of such Lot shall receive the award for such taking; and after acceptance thereof, he and his Mortgagee shall be divested of all interest in the Project if

such Owner shall vacate his Lot by virtue of such taking.

Upon any taking by eminent domain of any portion of the Project owned by the Association, the award for such taking shall be made payable to the Association or any trustee for the Association for the use and benefit of the Owners and their Mortgagees as their interests may appear. Each Owner hereby irrevocably appoints the Association as his true and lawful attorney-in-fact to represent the Owner in any condemnation proceedings or in negotiations, settlements and agreements with the condemning authority for the acquisition by eminent domain of any portion of the Project owned by the Association. Without limiting the generality of the foregoing, the Association shall have full authority, right and power, as attorney-in-fact, with respect to those portions of the Project owned by the Association, to enter into settlement agreements with the condemning authority, to collect condemnation awards and to distribute the same to the Association. If any repair or rebuilding of the remaining portions of the Project is required as a result of such taking, the remaining Owners shall determine by majority vote or written consent whether to rebuild or repair the Project or to take such other action as a majority of such remaining Owners deem appropriate.

ARTICLE XI

ENVIRONMENTAL CONTROL

Section 11.1 Construction of Improvements. Since the maintenance of environmental and architectural harmony and unity is essential for the preservation and enhancement of the value of the Lots and the harmonious functioning of the community affected hereby, no Improvements may be erected on any Lot by anyone other than the

Developer without the prior approval of the Architectural Control Committee (as such term is hereinafter defined) appointed by the Board of Directors of the Association. The term "Improvements" shall include but shall not be limited to the erection of any structure (including but not limited to additions to or alterations of any house) such as no detached buildings, storage buildings, tool sheds and greenhouses; the erection of any chain-length fence; the grading, scraping, excavation or other rearranging of the surface of any Lot; the construction of any driveway, alleyway, walkway, entryway, patio or similar items; the alterations or replacing of any exterior surface.

Section 11.2 Architectural Control Committee. The Board of Directors of the Association shall appoint an Architectural Control Committee composed of at least three (3) persons, at least one of whom shall be an Owner other than Developer, to approve Improvements proposed to be made by any Owner other than Developer. The Architectural Control Committee shall meet within fifteen (15) days after an Owner has made written application to it for approval, submitting at that time a set of plans and specifications. Applications and plans and specifications shall be submitted to the Architectural Control Committee at the office of the Association or at such other address as the Architectural Control Committee may specify. The Architectural Control Committee shall render its decision within thirty (30) days after this meeting, either approving the plans or disapproving them, in the latter case making specific reference to those features which caused the disapproval. Approval may be conditioned upon completion within a specified period of time; namely, twelve (12) months from the start thereof. All decisions shall be made by a majority vote of the Architectural Control Committee. A failure of the Committee to act within forty-five (45) days following receipt of an application, together with the set of plans

and specifications, shall constitute rejection of the project being proposed.

ARTICLE XII

EASEMENT AND RIGHTS

Section 12.1 General Easement. The Developer, so long as it shall retain record title to any part of the Property, and the Association reserve the right and easement to use of the Common Area and any Lot or any portion of the Property thereof, as may reasonably be needed for repair, maintenance or construction of the Cobble Creek Subdivision.

Section 12.2 Crossover Easement. If the Owner (including the Developer) of any Lot must, in order to make reasonable repairs or improvements to an Improvement on his Lot, enter or cross the Common Area or a Lot of another Owner, such Owner shall have and easement to do so; provided that the said Owner shall use the most direct, feasible route in entering and crossing over such an area and shall restore the surface so entered or crossed to its original condition at the expense of said Owner.

ARTICLE XIII

DEVIATIONS

13.1 Deviations. The Association may grant approval for deviations from the restrictions provided in Article VII. Such approval shall require either (1) that the Board of Directors of the Association refer the request for deviation to the Architectural Control Committee, and that the Architectural Control Committee unanimously approve the deviation, or (2) the affirmative vote of Members holding at least sixty-seven percent (67%) of the total votes of all Members present at a meeting duly called for this purpose, written notice of which shall be delivered to all Members not less than ten (10) days nor more than fifty (50) days before the date of the meeting, setting forth the purposes of the

meeting. All Owners shall be given notice of requests for deviations prior to the grant thereof.

ARTICLE XIV

LEASE OF LOTS

14.1 Owner's Right to Lease Lots. Each Owner shall have the right to lease the dwelling upon his Lot provided that such lease be evidenced by an agreement in writing (a conformed copy of which shall be forwarded to the Association) which shall specifically state that such lease is subject to all the terms and conditions of the Dedication, Bylaws and Articles of Incorporation, and that failure of the lessee to comply with the terms of such documents shall be a default under the lease. No Owner shall lease the dwelling upon his Lot for transient or hotel purposes or in any event for an initial period of less than thirty (30) days.

ARTICLE XV

LIABILITY OF BOARD OF DIRECTORS AND OFFICERS

Section 15.1 Indemnification. The members of the Board of Directors and Officers of the Association, members of committees of the Association, the Manager and members of his staff and employees of the Association, shall not be liable to any Owner or any person claiming by or through any Owner for any act or omission of such Directors, Officers, members of committees, the Manager, staff members and employees of the Association in the performance of their duties except if such act or omission shall be judicially declared to involve gross negligence, willful misconduct, or the breach of a fiduciary duty, and the Association shall indemnify all such Directors, Officers, committee members, the Manager, staff members and employees of the Association from all claims.

demands, actions and proceedings and any expense in connection therewith, except if such Director, Officer, committee member, the Manager, staff members and employees of the Association, be adjudged in such action to have acted in a grossly negligent manner, or with willful misconduct, or to have breached a fiduciary duty to the Association.

ARTICLE XVI

OMITTED BY DESIGN

ARTICLE XVII

LIABILITY OF BOARD OF DIRECTORS AND OFFICERS

17.1 Indemnification. The members of the Board of Directors and Officers of the Association, members of committees of the Association, the Manager and members of his staff and employees of the Association, shall not be liable to any Owner or any person claiming by or through any Owner for any act or omission of rules and regulations of the Association shall constitute and event of default and shall be grounds for relief, which may include without intending to limit the same, an action to recover damages and/or injunctive relief, and/or the imposition of a fine or other sanction by the Board of Directors. Section 17.2. Costs. In any proceeding arising because of an alleged default by any Owner, the Association, if successful, shall be entitled to recover the costs of the proceeding and reasonable attorneys' fees.

Section 17.3 Procedures. The Board of Directors shall not impose a fine, suspend voting, or infringe upon any other rights of an Owner for violations of the terms of the Declaration, the Articles of Incorporation and the Bylaws of the Association, or the rules and

regulations of the Association unless and until the following procedure is followed:

(a) Written demand to cease and desist from an alleged violation shall be served upon the alleged violator specifying: (i) the alleged violation; (ii) the action required to abate the violation; and (iii) a time period, not less than ten (10) days, during which the violation may be abated without further sanction, if such violation is a continuing one, or a statement that any further violation of the same rule may result in the imposition of sanction after notice and hearing if the violation is not continuing.

Within twelve (12) months after such demand, if the violation continues past the period allowed in the demand for abatement without penalty, or if the same violation is subsequently committed by the same Owner, the Board of Directors shall serve the violator with written notice of a hearing to be held by the Board of Directors in session. The notice shall contain: (i) the nature of the alleged violation; (ii) the time and place of the hearing, which time shall be not less than ten (10) days from the giving of the notice; (iii) an invitation to attend the hearing and produce any statement, evidence, and witnesses on his or her behalf; and (iv) the proposed sanction to be imposed.

The hearing shall be held in executive session pursuant to this notice affording the Owner a reasonable opportunity to be heard. Prior to the effectiveness of any sanction hereunder, proof of notice, and the invitation to be heard shall be placed in the minutes of the meeting. Such proof shall be deemed adequate if a copy of the notice together with a statement of the date and manner of delivery is entered by the officer or director who delivered such notice. The notice requirement shall be deemed satisfied if a violator appears at the meeting. The minutes of the meeting shall contain a written statement of the results of the hearing and the sanction, if any, imposed.

The rights of the Board of Directors under this Section 17.3 are subject to the condition that no sanction imposed by the Board of Directors for any violation may include alteration or demolition of any item of construction unless judicial proceedings have been instituted pursuant to such violation.

Section 17.4 No Waiver. The failure of the Association or of any Owner to enforce any right, provision, covenant, or condition which may be granted by this Dedication, the Articles of Incorporation, Bylaws or duly adopted Rules and Regulations of the Association shall not constitute a waiver of the right of the Association or of any such Owner to enforce such right, provision, covenant, or condition in the future.

Section 17.5 Rights Cumulative. All rights, remedies, and privileges granted to the Association or any Owner or Owners pursuant to any terms, provisions, covenants, or conditions of this Dedication, the Articles of Incorporation, Bylaws or duly adopted Rules and Regulations of the Association, shall be deemed to be cumulative and the exercise of any one or more shall not be deemed to constitute an election of remedies, nor shall it preclude the party thus exercising the same from exercising such other additional rights, remedies, or privileges as may be available to such party at law or in equity.

ARTICLE XVIII

GENERAL PROVISIONS

Section 18.1 Enforcement. The restrictions herein set forth shall run with the land and bind the present and future Owners except as otherwise provided, their successors and assigns, and all parties claiming by, through or under them, shall be taken to hold, agree and covenant with the Owners of said land, its or their heirs, personal

representatives, successors and assigns, and with each of them, to conform to and observe said restrictions as to the use of said Lots and the construction of improvements thereon. No restriction herein set forth shall be personally binding on any person except in respect to breaches committed during his ownership of title to his Lot. Failure of any Owner or Owners or the Association to enforce any of the restrictions herein set forth shall in no event be deemed a waiver of the right to do so or to enforce other restrictions.

Section 18.2 Invalidation. The invalidation of any of the covenants or restrictions set forth herein by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

Section 18.3 Right to Assign. The Developer may, by appropriate instrument, assign or convey to any person, or corporation or other entity, any or all of the rights, reservations, easements, and privileges herein reserved by the Developer, and upon such assignment or conveyance being made, its assigns or grantees may, at their option, exercise, transfer or assign such rights, reservations, easements and privileges or any one or more of them at any time or times in the same way and manner as those directly reserved by them or it in the instrument.

Section 18.4 Duration. All of the restrictions set forth herein shall continue to be binding for a period of twenty (20) years from the date of this instrument and shall automatically be extended thereafter for successive periods of ten (10) years; provided, however, that this Dedication may be vacated at the end of such twenty (20) year term and during or at the end of any successive ten (10) year period thereafter, by a written instrument signed by all Owners of the Lots and by at least sixty-seven percent (67%)

of the Mortgagees of Lots. During the initial twenty (20) years, a vacation hereof shall be effective only if a written instrument is signed by the Owners of at least sixty-seven percent (67%) of the Lots. Any such vacation shall be promptly recorded in the Office of Recorder of Deeds of Christian County, Missouri following the execution thereof. Notwithstanding the provisions of Section 18.5, this Section 18.4 shall not be amended or modified unless such amendment or modification is consented to by Owners of at least sixty-seven percent (67%) of the Lots.

Section 18.5 Amendment

(a) Amendment or modification hereof shall be effective only if approved by the Owners of at least sixty-seven percent (67%) of the Lots; provided, however, that no such addition or amendment shall affect the rights or privileges of Developer hereunder unless such addition or amendment is duly approved in writing by the Developer, further provided, however, that prior to the first annual meeting of the Association (as prescribed in the Bylaws) Developer may, by written instrument executed solely by the Developer, make minor corrections, modifications and additions to this Dedication, the Bylaws, any and all Plats, provided such minor corrections, modifications or additions do not adversely affect the rights of any Owner to the enjoyment of the Common Area, do not increase obligations of any Owner hereunder and do not adversely affect the value of any Lots. Developer shall notify the Board of Directors of the Association of its intention to make any such minor corrections, modifications or additions. Any such modification shall be filed or recorded in the Office of Recorder of Deeds of Christian County, Missouri promptly when executed.

(b) The approval of at least sixty-seven percent (67%) of all Owners, shall be

required to add or amend any material provisions of the constituent documents of the Project which establish, provide for, govern or regulate any of the following:

Volting;

Assessments, Assessment liens or subordination of such liens;

Reserves for maintenance, repair and replacement of the Common Area

Insurance;

Rights to use of the Common Area;

Responsibility for maintenance and repair of the several portions of the Project

Expansion or contraction of the Project or the addition, annexation

Reallocation of the interest in the Common Area or rights to its use;

Boundaries of any Lot or of the Common Area;

Restoration or repair of the Project following hazard damage;

(c) The procedure for proposing amendments hereto shall be as follows: an instrument in recordable form setting forth such amendment and containing a certificate by the President and Secretary of the Association, certifying as to the accuracy of the contents of such amendment and as to its due adoption in accordance herewith, shall be prepared and filed of record in Office of Recorder of Deeds of Christian County, Missouri, and such instrument shall be effective to amend this Dedication without the signatures of any other parties.

Section 18.6 Notification of Mortgagees, Insurers, and Guarantors. Any Mortgagee, Insurer or Guarantor who makes a written request to the Association, specifying its name and address and applicable Lot numbers, shall be entitled to a timely written notice from the Association of:

(a) Any condemnation loss or any casualty loss which affects a material portion of the Project or any Lots on which there is a first lien Mortgage held, insured, or guaranteed by such Mortgagee, Insurer or Guarantor as applicable;

(b) Any delinquency in the payment of Assessments or charges owed by Owner of Lot subject to a first lien Mortgage held, Insurer or guaranteed by such Mortgagee, Insurer or Guarantor, which remains uncured her period of 60 (60) days;

(c) Any lapse, cancellation or material modification of any Insurance policy or fidelity bond maintained by the Association;

(d) Any proposed action which would require the consent of a specified percentage of first lien Mortgagees as specified in Section 18.5(b) hereof.

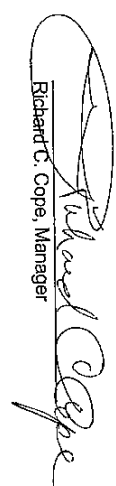
Section 18.7. Notices. All notices given or required to be given by the Association to its Members or to Mortgagees, Insurers or Guarantors shall be deemed to have actually been given if actually received and, whether or not actually received, when deposited in the United States mail, postage prepaid, certified or registered mail, return receipt requested and addressed to the Member at his address as it appears on the books of the Association, and shall be deemed given when mailed.

Section 18.8 Construction. Words of any gender used herein or in the Articles of Incorporation or Bylaws shall be held and construed to include any other gender, and words in the singular number shall be held to include the plural and vice versa, unless the context requires otherwise.

IN WITNESS WHEREOF, THE UNDERSIGNED HAVE EXECUTED THIS INSTRUMENT TO BE EFFECTIVE AS OF THE 12th DAY OF JULY, 2004.

COBBLE CREEK LLC

A Missouri Limited Liability Company


Richard C. Cope, Manager

STATE OF MISSOURI
COUNTY OF CHRISTIAN

BEFORE ME, the undersigned Notary Public in and for said County and State, on this day personally appeared Richard C. Cope, known to me to be the person and officer whose name is subscribed to the foregoing instrument, and acknowledged to me that the same was the act of said Cobble Creek LLC, a Missouri Limited Liability Company, and that he executed the same as the act of such company for the purposes and consideration herein expressed, and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE THIS
THE 12th DAY OF JULY 2004.

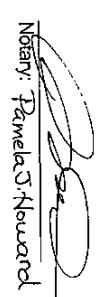
My Commission Expires: Dec 15, 06
Notary:  Pamela S. Howard

EXHIBIT A1

LEGAL DESCRIPTION FOR
COBBLE CREEK SUBDIVISION
ADDITIONS II, III AND IV

BEING ALL OF THE NORTHEAST QUARTER (NE1/4) OF THE SOUTHEAST QUARTER (SE1/4) AND ALL OF THE SOUTHEAST QUARTER (SE1/4) OF THE NORTHEAST QUARTER (NE1/4), ALL IN SECTION 24, TOWNSHIP 27 NORTH, RANGE 22 WEST, SUBJECT TO THAT PART TAKEN, DEEDED OR USED FOR ROAD PURPOSES AND ALSO SUBJECT TO ANY AND ALL EASEMENTS AND RESTRICTIONS OF RECORD, SAID TRACT CONTAINING 81.913 ACRES MORE OR LESS, ALL IN THE CITY OF NIXA, CHRISTIAN COUNTY, MISSOURI, **SAVE AND EXCEPT**, THAT PORTION COMPRISING LOTS NUMBERED 1 THROUGH 73 OF COBBLE CREEK AND COBBLE CREEK FIRST ADDITION, being the first 73 lots sold in the Cobble Creek Subdivision platted as **Cobble Creek** in Book G Page 921 for Lots 1 through 18, January 11, 2002, and the next addition, being Lots 19 - 73 platted as the **Cobble Creek First Addition** in Book G, Page 920, January 11, 2002, of the map and deed records for the City of Nixa, County of Christian, State of Missouri.

EXHIBIT A2

LEGAL DESCRIPTION FOR
COBBLE CREEK SUBDIVISION
AND COBBLE CREEK FIRST ADDITION

The first 73 lots sold in the Cobble Creek Subdivision were platted as **Cobble Creek** in Book G Page 921 for Lots 1 through 18, January 11, 2002, and the next addition, Lots 19 - 73 were platted as the **Cobble Creek First Addition** in Book G, Page 920, January 11, 2002, of the map and deed records for the City of Nixa, County of Christian, State of Missouri.

Note: These first 73 lots were not subject to any recorded Deed Restrictions or Covenants; however, the unrecorded Deed Restrictions and Covenants which the buyers of these lots were put on notice with are included as Exhibit E herein, page 74 hereof.

*File Dated:
07/12/2004
N00598299*

EXHIBIT B
ARTICLES OF INCORPORATION

OF
COBBLE CREEK OWNERS ASSOCIATION, INC.

We, the undersigned natural persons of the age of 21 years or more, at least two (2) of whom are citizens of the State of Missouri, acting as incorporators of the Corporation (hereinafter called the "Corporation") under the Missouri Non-Profit Corporation Act, do hereby adopt the following articles of incorporation for the Corporation:

ARTICLE I

The name of the Corporation is Cobble Creek Owners' Association, Inc.

ARTICLE II

The Corporation is a non-profit Corporation, which is a Mutual Benefit Corporation, Inc

ARTICLE III

The period of its duration is perpetual.

ARTICLE IV

Subject to Part IV of the Missouri Miscellaneous Corporation Laws Act, the purposes for which the corporation is organized are:

- (a) To operate, manage, maintain, and administer the affairs of Cobble Creek Subdivision (the "Project"), a residential subdivision project established by that certain Dedication (the "Dedication") dated 12 July 2004, filed on record on 12 July 2004 in Book 0379, Page 7621, Deed Records, Christian County, Missouri; and
- (b) To enter into and perform any contract and to exercise all powers which may be

necessary or convenient to the operation, management, maintenance, and administration of the affairs of the Project in accordance with the Dedication.

ARTICLE V

Each Lot Owner (as defined in the Dedication) shall be a member of the Corporation, and no other person or entity shall be entitled to membership. No Owner shall be required to pay any consideration whatsoever solely for his membership in the Corporation. Membership will also be extended to those Lot Owners whose Lots were purchased from the Sellers of Cobble Creek and Cobble Creek First Addition, being lots numbered 1 through 73 as specifically identified in Book G P ages 920-921, January 11, 2002, of the map and deed records of the City of Nixa, County of Christian, State of Missouri, so long as said owners execute a notarized acknowledgement of the Dedication and Restrictive Covenants.

An Owner's share in the funds and assets of the Corporation cannot be assigned, pledged, or transferred in any manner except as an appurtenance to his Lot (as defined in the Dedication) in the Project. Any balance of funds upon dissolution shall be returned to the home owners on a pro-rata basis.

MEMBERSHIP AND VOTING RIGHTS

Each person, including the Developer (as defined in the Dedication) who is record owner of any Lot shall have one "Membership" in the Association for each Lot he owns, regardless of the number of persons who hold an interest in said Lot. Each Owner shall provide the Secretary of the Association with the name of such Owner, his address and telephone number. The foregoing is not intended to include persons who hold a vendor's lien, deed of trust lien or other security interest in a Lot, until such persons become the record Owner of such Lot. The Membership shall be appurtenant to and may not be separated from

record ownership of any Lot, and the transfer of any Membership not made as part of a sale of a Lot shall be null and void. Ownership of a Lot which is subject to this Dedication and

Restrictive Covenant, shall be the sole qualification for being a Member of the Association.

The Association shall have two (2) ^{Mutual PC} classes of Membership:

Class A: Class A Member(s) shall be all Owners (with the exception of the Developer until conversion of the Class B Membership into Class A Membership as hereafter provided), and shall be entitled to one vote for each Lot owned. The vote of such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot
Class B: The Class B Member(s) shall be the Developer and shall be entitled to three votes for each Lot owned.

The Class B Membership shall cease and be converted to Class A Membership on the happening of either of the following events, whichever occurs earlier:

- (a) one hundred twenty (120) days after the total votes outstanding in the Class A Membership equal the total votes outstanding in the Class B Membership, or
- (b) six (6) years following the date upon which ownership of any Lot becomes vested in person(s) or entity(s) other than Developer.

Each Owner shall have the right to vote, in person or by proxy, his Memberships in the Association. When more than one person owns an interest in any Lot, all such persons shall be Members, but only one Membership shall be voted for each Lot. The method of voting a Membership owned by more than one persons shall be as such persons shall decide among themselves.

An Owner in default of any provisions of the Dedication shall not be entitled to vote at

any meeting of the Corporation so long as such default shall not have been cured.

ARTICLE VI

ADDRESS AND REGISTERED OFFICE AND AGENT

The street address of the initial registered office of the Corporation is 721 Placer Mill Road, Nixa, Missouri, 65714, and the name of the initial registered agent at any such address is Mark A. Cope.

ARTICLE VII

DIRECTORS

The number of directors of the Corporation shall be fixed by the Bylaws of the Corporation, but shall not be less than three (3). The number of directors constituting the Initial Board of Directors of the Corporation is three and the names and addresses of persons who are to serve as the Initial Board of Directors are:

- | | |
|-----------------|----------------------|
| Name: | Address: |
| Mark A. Cope | 721 Placer Mill Road |
| Richard C. Cope | Nixa, Missouri 65714 |
| David A. Cope | " " |

ARTICLE VIII
INCORPORATORS

The name and address of each incorporator is:

Name:	Address:
Mark A. Cope	721 Placer Mill Road
Richard C. Cope	Nixa, Missouri 65714

IN WITNESS WHEREOF, WE HAVE HEREUNTO SET OUR HANDS THIS 12th DAY OF JULY, 2004.

Mark A. Cope

Mark A. Cope

Richard C. Cope

Richard C. Cope

STATE OF MISSOURI
COUNTY OF CHRISTIAN

BEFORE ME, the undersigned Notary Public in and for said County and State, on this day personally appeared Mark A. Cope, known to me to be the person and officer whose name is subscribed to the foregoing instrument, and acknowledged to me that the same was the act of said Cobble Creek Owner's Association, Inc., a Missouri Non-profit Company, and that he executed the same as the act of such company for the purposes and consideration herein expressed, and in the capacity therein stated.

My Commission Expires: 3-15-05

Jackie Finley
Notary



STATE OF MISSOURI
COUNTY OF CHRISTIAN GREENE

BEFORE ME, the undersigned Notary Public in and for said County and State, on this day personally appeared Richard C. Cope, known to me to be the person and officer whose name is subscribed to the foregoing instrument, and acknowledged to me that the same was the act of said Cobble Creek Owner's Association, Inc., a Missouri Non-profit Company, and that he executed the same as the act of such company for the purposes and consideration herein expressed, and in the capacity therein stated.

My Commission Expires: Dec 15, 06

Pamela J. Howard
Notary

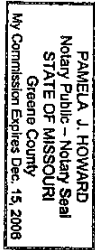


Exhibit "B" continued

State of Missouri



Matt Blunt
Secretary of State
CERTIFICATE OF INCORPORATION
MISSOURI NONPROFIT

WHEREAS, duplicate originals of Articles of Incorporation of
Cobble Creek Owners' Association, Inc.
N00398299

have been received and filed in the Office of the Secretary of State, which Articles, in all respects, comply with the requirements of Missouri Nonprofit Corporation Law;
NOW, THEREFORE, I, **MATT BLUNT**, Secretary of State of the State of Missouri, do by virtue of the authority vested in me by law, do hereby certify and declare this entity a body corporate, duly organized this date and that it is entitled to all rights and privileges granted corporations organized under the Missouri Nonprofit Corporation Law.

IN TESTIMONY WHEREOF, I have set my hand and impinted the GREAT SEAL of the State of Missouri, on this, the 12th day of July, 2004.



Matt Blunt
Secretary of State

EXHIBIT C
BYLAWS

OF

COBBLE CREEK OWNER'S ASSOCIATION, INC.

ARTICLE I: DEFINITIONS

Certain terms as used in these Bylaws shall be defined as follows:

1.01 "Association" or "Corporation" means Cobble Creek Owner's Association, Inc.

1.02 "Dedication" means the instrument recorded in Book 0379, Page 7621 of the Deed Records of Christian County, Nixa, Missouri, dated 12 July, 2004.

1.03 "Developer" means Cobble Creek LLC, a Missouri limited liability company, its successors and assigns, including but not limited to a person or entity who acquires all or substantially all of the Property owner by Developer, together with Developer's rights under the Dedication, by conveyance or assignment from Developer or by judicial or non-judicial foreclosure sale, for the purpose of then holding the Lots on the Property for sale to the Public.

1.04 "Lot" shall have the same meaning herein as in the Dedication and as shown on the plats of the Cobble Creek subdivision additions to the City of Nixa, Missouri.

1.05 "Owner" means and refers to the record owner, whether one or more persons or entities, of fee simple title to any Lot which is a part of the Property, including contract sellers but excluding those having such interest merely as security for the performance of an obligation, provided that the purchaser at a foreclosure sale or trustee's sale shall be deemed an Owner.

1.06 "Project" means the Cobble Creek Subdivision as more fully set forth in the Dedication.

1.07 "Property" shall have the same meaning herein as in the Dedication.

ARTICLE II: OFFICES

2.01 Registered Office and Agent. The registered office of the Corporation shall be 721 Placer Mill Road, Nixa, Missouri, 65714. The name of the registered agent at such address is Mark A. Cope.

2.02 Other Offices. The Corporation may also have offices at such other places, both within and without the State of Missouri, as the Board of Directors may from time to time determine or the business of the corporation may require and at other addresses within Christian County, Missouri.

ARTICLE III: MEMBERS

3.01 Membership. Each person (including the Developer) who is record owner of any Lot shall have one "Membership" in the Association for each Lot he/she owns, regardless of the number of persons who hold an interest in said Lot (in other words, if two or more persons are the record owners of one Lot, then such persons shall in any case own only one Membership in the Association, if evidence exists to demonstrate that said Lot is subject to the DEDICATION AND RESTRICTIVE COVENANTS). Each Owner shall provide the Secretary of the Association the name of such Owner, his address and telephone number. The foregoing is not intended to include persons who hold a vendor's lien, deed of trust lien or security interest in a Lot, until such persons become the record Owner of such Lot. The Membership shall be appurtenant to and may not be separated from record ownership of any Lot, and the transfer of any Membership not made as part of a sale of a Lot shall be null and void. Any person or entity who owns a fee interest in a Lot wherein said Lot is subject to the DEDICATION AND RESTRICTIVE COVENANTS, and has been so evidenced by the Lot owner's notarized acceptance of the Dedication and Restrictive Covenants, shall be a "Member" of the Association, and ownership of such Lot shall be the sole qualification for being a "Member" of the Association. Membership is provided automatically to those Lot Owners who purchase a lot in Cobble Creek Subdivision Additions II, III and IV, as the Dedication and Restrictive Covenants are of record for these last three additions. Specifically, no Lot owner whose Lot is not subject to the Dedication and Restrictive Covenants shall be granted membership into the Association. No member shall be required to pay any consideration whatsoever solely for his Membership in the Association.

3.02 Two Classes of Membership: The Association shall have two (2) classes of Membership.

Class A: Class A Member(s) shall be all Owners (with the exception of the Developer until conversion of the Class B Membership into Class A Membership as hereafter provided), and shall be entitled to one vote for each Lot owned. The vote on such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Class A Lot Member.

Class B: The Class B Member(s) shall be the Developer who shall be entitled to three votes for each Lot owned.

The Class B Membership shall cease and be converted to Class A Membership on the happening of either of the following events, whichever occurs first:

- (i) one hundred twenty (120) days after the total votes outstanding in the Class A Membership equal the total votes outstanding in the Class B Membership; or
- (ii) six (6) years following the earliest date upon which ownership of any Lot becomes vested in person(s) or entity(s) other than the Developer.

ARTICLE IV: MEETINGS OF THE MEMBERS

4.01 Place of Meetings. Meetings of the Members of the Corporation may be held at such place within or without the state of Missouri as shall be stated in the notice of the meeting or in a duly executed waiver of notice thereof.

4.02 Annual Meeting. The first annual meeting of the Members of the Corporation shall be held no later than within ninety (90) days following the conversion of the Class B Membership to Class A Membership as described in Paragraph 3.02 hereof, and shall be called by the Board of Directors. Thereafter, an annual meeting of the Members of the Corporation shall be held in each succeeding year within 120 days following the close of the fiscal year, on such date and at such time as shall be designated from time to time by the Board of Directors and stated in the notice of meeting, if not a legal holiday, and if a legal holiday, then on the next full business day following, at which time the Members shall elect a Board of Directors, and shall transact such other business as may properly be brought before the meeting.

4.03 Special Meeting. After the first annual meeting of the members, special meetings of the members, for any purpose or purposes, unless otherwise prescribed by statute, the articles of incorporation of the Corporation, these bylaws, or the Dedication, may be called by the President, the Board of Directors, or by Members holding not less than ten percent (10%) of the total votes held by all Members of the Corporation. Only such business shall be transacted at a special meeting as may be stated or indicated in the notice of such meeting.

4.04 Notice. Written or printed notice stating the place, day, and hour of the meeting of Members and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than ten (10) nor more than fifty (50) days before the date of the meeting, either personally or by mail, by or at the direction of the President, the Secretary, or the officer or person calling the meeting, to each member of the Corporation entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail addressed to the member at his address as it appears on the Membership list of the Corporation, with postage thereon prepaid.

4.05 Voting List. At least ten (10) days before each meeting of Members the Secretary shall prepare a complete list of Members entitled to vote thereat, arranged in alphabetical order, with the address of each. For a period of ten (10) days prior to such meeting, such list shall be kept on file at the registered office of the Corporation and shall be subject to inspection by any Member during regular business hours. Such list shall be produced at such meeting, and at all times during such meeting shall be subject to inspection by any member.

4.06 Quorum. Except as provided by statute or the Dedication, the presence in person or by proxy of Members holding more than fifty percent (50%) of the total votes of all Members of the Corporation shall constitute a quorum at all meetings of the Members for the transaction of business. If a quorum shall not be present or represented by proxy at any meeting of the Members, the Members entitled to vote thereat, present in person or represented by proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting until a quorum shall be present or represented. At an adjourned meeting at which a quorum shall be present or represented by proxy, any business may be transacted which might have been transacted at the original meeting.

4.07 Majority Vote; Withdrawal of Quorum. When a quorum is present at any meeting, the vote of a majority fifty-one percent (51%) or more of the votes held by those Members qualified to vote and present in person or represented by proxy at such meeting) shall decide any question brought before such meeting, unless the question is one upon which by express provision of the statutes, the articles of incorporation of the Corporation, these bylaws, or the Dedication, a different vote is required. In which case such express provision shall govern and control the decision of such question. The Members present in person or by proxy at a duly organized meeting may continue to transact business until adjournment, notwithstanding the withdrawal of enough Members to leave less than a quorum.

4.08 Method of Voting; Proxies. Each Owner shall have the right to vote, in person or by proxy, his Memberships in the Association. When more than one Person owns an interest in any Lot, all such Persons shall be Members, but only one Membership shall be voted for each Lot. The method of voting a Membership owned by more than one Person shall be as such Persons shall decide among themselves. No Member, other than Developer, shall be entitled to vote at any meeting of the Corporation until such Member has presented to the Board of Directors evidence of ownership of a Lot. The vote of each Member may only be cast by such Member or by proxy executed in writing by Member or his duly authorized attorney-in-fact. Each such proxy shall be filed with the Secretary of the Corporation prior to or at the time of the meeting. No proxy shall be valid after eleven (11) months from the date of execution unless otherwise presented in the proxy. If no date is stated on a proxy, such proxy shall be presumed to have been executed on the date of the meeting at which it is to be voted

on. Each proxy shall be revocable unless expressly provided herein to be irrevocable or unless otherwise made irrevocable by law.

4.09 Cumulative Voting Denied. At all meetings of the Members of the Corporation, cumulative voting shall not be permitted.

4.10 Officers. The President shall preside at and the Secretary shall keep the records of each meeting of Members and in the absence of either such officers, his duties shall be performed by some person appointed by the Members present in person or represented by proxy at the meeting.

ARTICLE V: DIRECTORS

5.01 Management. The business and affairs of the Corporation shall be managed by the Board of Directors and subject to the restrictions imposed by law, the Articles of Incorporation of the Corporation, these Bylaws and the Dedication, they may exercise all the power of the Corporation.

5.02 Number; Qualification; Election; Term. The initial Board of Directors designated in the articles of incorporation shall consist of three (3) directors, none of whom need be Members of the Corporation or residents of the State of Missouri. If a vacancy occurs in the initial board of Directors prior to the first annual meeting of the Members, such vacancy shall be filled by a person or persons designated by Developers. At such first annual meeting of the Members, the three (3) directors, all of whom shall be Members of the Corporation (or spouses of Members of the Corporation), shall be elected by a plurality of votes cast in person or by proxy. At such first meeting of the Members, the three (3) directors shall be divided into two (2) classes consisting of one (1) director in Class 1 and two (2) directors in Class 2. The term of office shall expire for those (a) in Class 1 at the next annual meeting of the Members following their election. At each annual election held after the first meeting of Members, directors chosen to succeed those whose terms expire shall be elected for a term of office to expire at the second annual meeting of Members after the first election. The directors shall serve without compensation.

5.03 Removal; Change in Number; Vacancies. Any director may be removed either with or without cause, at any annual meeting of the Members of the Corporation or at any special meeting of the Members of the Corporation by the affirmative vote of sixty-seven percent (67%) or more of the votes held by those Members qualified to vote and present in person or represented by proxy at such meeting, provided that notice of the intention to act upon such matter must have been given in the notice calling any such special meeting. If any vacancy occurs in the Board of Directors (by death, resignation, disqualification, or otherwise), a successor or successors may be chosen by the

affirmative vote of a majority of the remaining directors though less than a quorum of the Board of Directors, and each successor director so chosen shall be elected for the unexpired term of his predecessor in office. Any directorship to be filled by reason of the removal of a director or due to an increase in the number of directors shall be filled by election at the next annual meeting of the Members or at a special meeting of the Members called for that purpose.

5.04 Place of Meetings. The directors of the Corporation shall hold their meetings, both regular and special, except as otherwise provided by statute, with or without the State of Missouri as the Board of Directors may from time to time determine.

5.05 First Meeting. The first meeting of each newly elected Board of Directors shall be held without further notice immediately following the first annual meeting of the Members of the Corporation, and at the same place, unless by unanimous consent of the directors then elected and serving such time or place shall be changed.

5.06 Regular Meetings. Regular meetings of the Board of Directors may be held without notice at such time and place as shall from time to time be determined by the Board of Directors.

5.07 Special Meetings. Special meetings of the Board of Directors may be called by the President on two (2) days notice to each director, either personally or by mail or by telegram; special meetings shall be called by the President or Secretary in like manner and on like notice on the written request of two (2) directors. Except as may be otherwise expressly provided by statute, the articles of incorporation of the Corporation, these bylaws or the Dedication, neither the business to be transacted at, nor the purpose of, any special meeting need be specified in a notice or waiver of notice of such meeting.

5.08 Quorum. At all meetings of the Board of Directors the presence of a majority of the number of directors shall be necessary and sufficient to constitute a quorum for the transaction of business and the act of a majority of the directors present at any meeting at which there is a quorum, shall be the act of the Board of Directors, except as may be otherwise specifically provided by statute, the articles of incorporation of the Corporation, these bylaws or the Dedication. If a quorum shall not be present at any meeting of directors, the directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

5.09 Committees Having Board Authority. The Board of Directors may, by resolution passed by a majority of the whole Board, designate one or more committees, to consist of two (2) or more persons, a majority of whom are directors of the Corporation. Any such committee, to the extent provided in said resolution, shall have and may exercise all of the authority of the Board of Directors in the management of the business and affairs of the Corporation, except where action of the full Board of Directors is required by statute, the articles of incorporation of the Corporation, or the Dedication.

5.10 Other Committees. Other committees not having and exercising the authority of the Board of Directors in the management of the affairs of the Corporation may be designated and appointed by a resolution adopted by a majority of the directors at a meeting at which a quorum is present, or by the President, if authorized by a like resolution of the Board of Directors. Membership on such committees may, but need not be, limited to directors or Members of the Corporation.

5.11 Procedure. At meetings of the Board of Directors, business shall be transacted in such order as from time to time the Board of Directors may determine. The President shall preside at all meetings, and in his absence, a chairman shall be chosen by the Board of Directors from among the directors present. The Secretary of the Corporation shall act as the secretary of the meetings of the Board of Directors unless the Board appoints another person to act as secretary of the meeting. The Board of Directors shall keep regular minutes of its proceedings which shall be placed in the minute book of the Corporation. All committees shall keep regular minutes of their proceedings and shall report the same to the Board of Directors when required.

5.12 Manager. The Board of Directors may employ, for the Corporation, a management agent (the "Manager") at a compensation established by the Board of Directors and such Manager shall perform such duties and services with respect to the Project as the Board of Directors shall authorize, and the Board of Directors may delegate to such Manager such duties with respect to management, repair, and maintenance of the Project which are not by statute, the articles of incorporation, these bylaws or the Dedication required to be performed by or have the approval of the Board of Directors or the Members of the Corporation.

ARTICLE 6: NOTICES

6.01 Method. Whenever by statute, the articles of incorporation of the Corporation, these bylaws or the Dedication, notice is required to be given to any director or Member, and no provision is made as to how such notice shall be given, it shall not be construed to mean personal notice, but any such notice may be given (a) in writing, by mail, postage prepaid, addressed to such director or member at such address as appears on the records of the Corporation, or (b) by any other method permitted by law. Any

notice required or permitted to be given by mail shall be deemed to be given at the time when the same shall be deposited in the United States mail as aforesaid. Any notice required or permitted to be given by telegram shall be deemed to be delivered and given at the time transmitted with all charges prepaid and addressed as aforesaid.

6.02 Waiver. Whenever any notice is required to be given to any Member or director of the Corporation by statute, the articles of incorporation of the Corporation, these bylaws or the Dedication, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated in such notice, shall be deemed equivalent to the giving of such notice. Attendance of a Member or director at a meeting shall constitute a waiver of notice of such meeting, except where such person attends for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called or convened.

ARTICLE 7: OFFICERS

7.01 Number. Titles. The officers of the Corporation shall be elected by the directors from among the members of the Board of Directors and shall be a President, one or more Vice Presidents, a Secretary, a Treasurer, and such other officers as the Board of Directors may from time to time elect or appoint. Any two or more officers may be held by the same person. None of the officers need be a resident of the State of Texas.

7.02 Election. The Board of Directors at its first meeting after each annual meeting of the Members shall choose a President, one or more Vice Presidents, a Secretary, and a Treasurer, all of whom shall be members of the Board of Directors.

7.03 Other Officers. The Board of Directors may appoint such other officers and agents as it shall deem necessary, who shall be appointed for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors.

7.04 Salaries. The salaries, of all officers and agents of the Corporation, if any, shall be fixed by the Board of Directors.

7.05 Term of Office. Each officer of the Corporation shall hold office until the annual meeting of the Board of Directors next following his election and thereafter until his successor is chosen and qualified in his stead or until his death or resignation or

removal from office. Any officer or agent elected or appointed by the Board of Directors may be removed at any time by the affirmative vote of a majority of the whole Board of Directors, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. If the office of any officer becomes vacant for any reason, the vacancy may be filled by the Board of Directors.

7.06 President The President shall be the chief executive officer of the Corporation, shall preside at all meetings of the Members and of the Board of Directors, shall have general and active management of the business and affairs of the Corporation, shall see that all orders and resolutions of the Board are carried into effect, and shall perform such other duties as the Board of Directors shall prescribe.

7.07 Vice Presidents. Each Vice President shall have such powers and perform such duties as the Board of Directors may from time to time prescribe or as the President may from time to time delegate to him. Any action taken by a Vice President shall be conclusive evidence of the absence or inability to act of the President at the time such action was taken.

7.08 Secretary. The Secretary shall attend all sessions of the Board of Directors and all meetings of the Members and record all votes and the minutes of all proceedings in a book to be kept for that purpose and shall perform like duties for any committees when required. He shall give, or cause to be given, notice of all meetings of the Members and special meetings of the Board of Directors, and shall perform such other duties as may be prescribed by the Board of Directors or President, under whose supervision he shall be.

7.09 Assistant Secretaries. Each Assistant Secretary shall have such powers and perform such duties as the Board of Directors may from time to time prescribe or as the President may from time to time delegate to him.

7.10 Treasurer. The Treasurer shall have the custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements of the Corporation and shall deposit all moneys and other valuable effects in the name and to the credit of the Corporation in such depositories as may be designated by the Board of Directors. He shall disburse the funds of the Corporation as may be ordered by the Board of Directors, taking proper vouchers for such disbursements, and shall render to the President and directors, at the regular meetings of the Board, or whenever they may require it, an account of all his transactions as treasurer and of the financial condition of the Corporation, and shall perform such other duties as the Board of Directors may prescribe. If required by the Board of Directors, he shall give the Corporation a bond (the premium for which shall be paid by the Corporation) in such

form, in such sum, and with such surety or sureties as shall be satisfactory to the Board for the faithful performance of the duties of his office and for the restoration to the Corporation, in case of his death, resignation, retirement, or removal from office, of all books, papers, vouchers, money, and other property of whatever kind in his possession or under his control belonging to the Corporation.

7.11 Assistant Treasurers. Each Assistant Treasurer shall have such powers and perform such duties as the Board of Directors may from time to time prescribe.

MISCELLANEOUS PROVISIONS

8.01 Reserves. There may be created by resolution of the Board of Directors such reserve or reserves as the directors from time to time, in their discretion, think proper to provide from contingencies, or to repair or maintain any portion of the Project, or for such other purposes as the directors shall think beneficial to the Corporation, and the directors may modify or abolish any such reserve in the manner in which it was created.

8.02 Checks. All checks or demands for money and notes of the Corporation shall be signed by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

8.03 Books and Records. The Corporation shall keep the books and records of account, shall keep minutes of the proceedings of its members and Board of Directors and shall keep at its registered office a record of its Members, giving the names and addresses of all members.

8.04 Fiscal Year. The fiscal year of the Corporation shall be fixed by resolution of the Board of Directors.

8.05 Seal. The corporate seal, if any, shall be in such form as may be determined by the Board of Directors. Said seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced otherwise.

8.06 Indemnification. The officers and directors shall not be liable to the Members of the Corporation for any mistake in judgment, except for breach of fiduciary duty, negligence, or misconduct in the performance of duty. The officers and directors shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Corporation (except to the extent that any Member of the Corporation may be liable therefor), and the Corporation shall indemnify and forever hold each such officer and director free and harmless against

any and all liability to others on account of any such contract or commitment. The Corporation shall indemnify any director, officer, or employee, or former director, officer, or employee of the Corporation, against expenses actually and necessarily incurred by him and any amount paid in satisfaction of judgments in connection with any action, suit or proceeding, whether civil or criminal in nature, in which he is made a party by reason of being or having been such a director, officer or employee (whether or not a director, officer or employee at the time such costs or expenses are incurred by or imposed upon him) except in relation to matters as to which he shall be adjudged in such action, suit or proceeding to be liable for breach of fiduciary duty or for negligence or misconduct in the performance of duty. The Corporation may also reimburse to any director, officer, or employee the reasonable costs of settlement of any such action, suit or proceeding, if it shall be found by a majority of a committee of the directors not involved in the matter in controversy, whether or not a quorum, that it was to the interest so the Corporation that such settlement be made and that such director, officer, or employee was not guilty of breach of fiduciary duty, negligence or misconduct. Such rights of indemnification and reimbursement shall not be deemed exclusive of any other rights to which such director, officer or employee may be entitled by law or under any bylaw, agreement, vote of members or otherwise.

8.07

Common or Interested Directors or Officers. Each director and officer shall exercise his powers and duties in good faith and with a view to the interests of the Corporation. No contract or other transaction between the Corporation and any of its directors or officers, or between the Corporation and any corporation, firm, or association (including Developer) in which any of the directors or officers of the Corporation are directors or officers or are pecuniarily or otherwise interested, is either void or voidable because any such director or officer is present at the meeting of the Board of Directors or any committee thereof which authorizes or approves the contract or transaction, or because his vote is counted for such purpose, if any of the conditions specified in any of the following subparagraphs exists:

- (a) The fact of the common directorate or interest is disclosed or known to the Board of Directors or a majority thereof or noted in the minutes, and the Board of Directors authorizes, approves or ratifies such contract or transaction in good faith by a vote sufficient for the purpose; or
- (b) The fact of the common directorate or interest is disclosed or known to Members holding at least a majority of the votes held by all Members of the Corporation, and such Members approve or ratify the contract or transaction in good faith by a vote sufficient for the purpose; or
- (c) The contract or transaction is commercially reasonable to the Corporation at the time it is authorized, ratified, approved or executed.

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Any common or interested directors or officers may be counted in determining the presence of a quorum of any meeting of the Board of Directors or committee thereof which authorizes, approves, or ratifies any contract or transaction, and may vote thereat to authorize any contract or transaction with like force and effect as if such director or officer were not such director or officer of the Corporation or not so interested.

8.08 Inconsistencies. In the event these bylaws shall be inconsistent with the Dedication, then the Dedication shall be controlling.

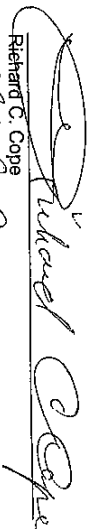
8.09 Resignation. Any director or officer may resign by giving written notice to the President or the Secretary. Such resignation shall take effect at the time specified therein, or immediately if no time is specified therein. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

8.10 Invalid Provisions. If any part of these bylaws shall be invalid or inoperative for any reason, the remaining part, so far as is possible and reasonable, shall be valid and operative.

8.11 Amendment of Bylaws. These bylaws may be altered, amended, or repealed by the Board of Directors, subject to the concurrent right of the members or the Corporation to alter, amend or repeal these bylaws by the affirmative vote of Members holding at least sixty-seven percent (67%) of the total votes of all Members of the Corporation.

8.12 Table of Contents. Headings. The table of contents and headings used in these bylaws have been inserted for administrative convenience only and do not constitute matter to be construed in interpretation.

THESE BYLAWS ACCEPTED THIS 12th DAY OF JULY 2004.


Richard C. Cope

Mark A. Cope


David A. Cope

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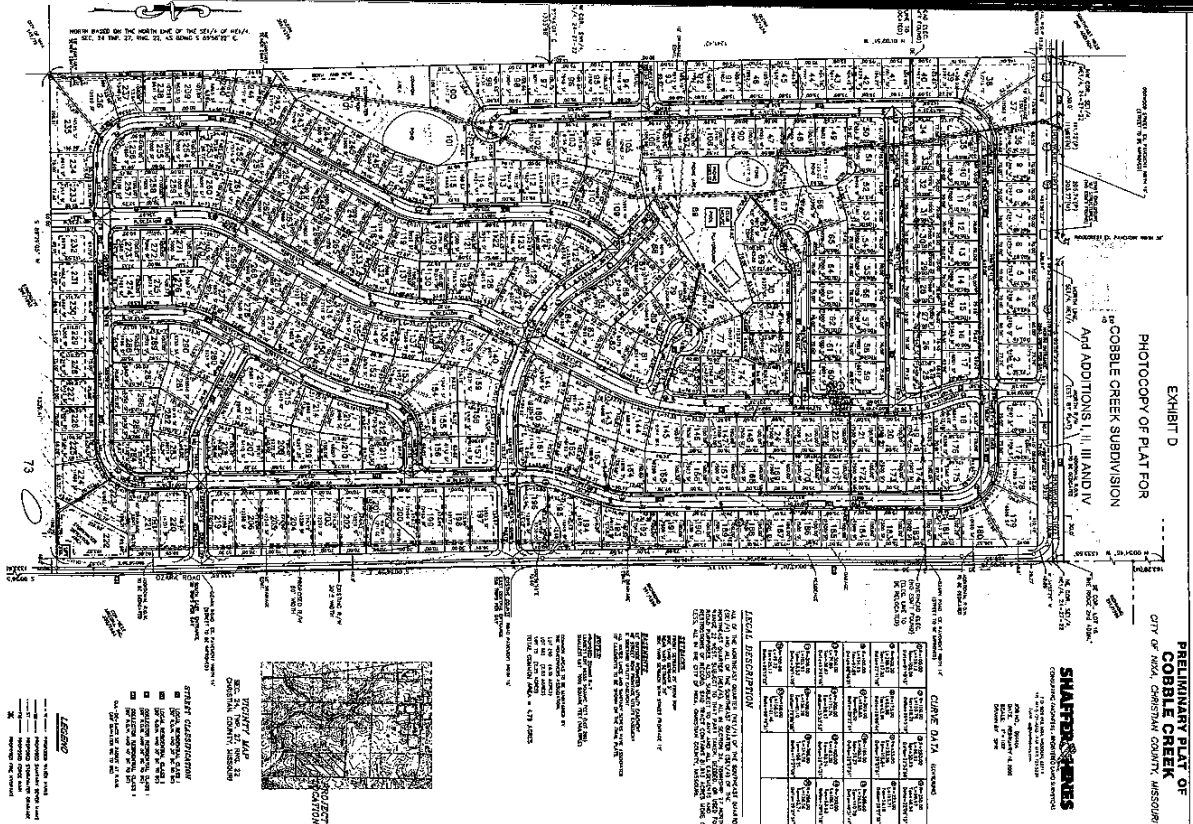


EXHIBIT D
 PHOTOGRAPH OF PLAT FOR
 COBBLE CREEK SUBDIVISION
 AND ADDITIONS I, II, III AND IV
 CITY OF NIXA, CHRISTIAN COUNTY, MISSOURI

SUNLIFE
 SUNLIFE OF MISSOURI
 1111 N. BROADWAY
 ST. LOUIS, MISSOURI 63102
 (314) 433-1000

CLUMP DATA

CLUMP NO.	CLUMP NAME	CLUMP AREA (AC)	CLUMP PERCENTAGE (%)
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2	CLUMP 2	1.23	100
3	CLUMP 3	1.23	100
4	CLUMP 4	1.23	100
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LEGAL DESCRIPTION
 THAT PART OF THE SOUTHWEST QUARTER OF SECTION 16, TOWNSHIP 36S, RANGE 23E, COUNTY OF CHRISTIAN, STATE OF MISSOURI, AS SHOWN ON THE MAP OF COBBLE CREEK SUBDIVISION, AN ADDITION TO THE CITY OF NIXA, MISSOURI, ACCORDING TO THE MAP THEREOF FILED AND RECORDED IN VOLUME _____, PAGE _____ OF THE MAP RECORDS OF CHRISTIAN COUNTY, MISSOURI; AND



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EXHIBIT E
 DEDICATION AND RESTRICTIVE COVENANTS
 FOR COBBLE CREEK AND COBBLE CREEK
 FIRST ADDITION
 An Addition to the City of
 Nixa, Missouri

THE STATE OF MISSOURI)
)
 COUNTY OF CHRISTIAN)

THAT, WHEREAS, AMERICAN EQUITIES OF MISSOURI, INC., is the owner of a tract of land situated in the County of Christian, State of Missouri, commonly known as Cobble Creek Subdivision, an Addition to the City of Nixa, Missouri, according to the Map of Plat thereof filed and recorded in Volume _____, Page _____ of the Map Records of Christian County, Missouri; and

WHEREAS, in order to provide for the most beneficial development of said Addition, and to prevent any such use thereof as might tend to diminish the value or pleasurable enjoyment thereof for residential purposes, it is deemed necessary to subject the same to certain protective restrictions and covenants as herein set out. These restrictions and covenants do not indicate any preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, or national origin and to the extent such a covenant or restriction would violate 42USC 3604(c), it would be singularly deleted.

NOW THEREFORE, the said developers and owners, COBBLE CREEK, LLC, a Missouri limited liability company, do hereby declare that said Cobble Creek Subdivision,

an addition to the City of Nixa, Missouri, shall be and the same is hereby made subject to the following restrictions, conditions, limitations and covenants hereby imposed thereon, and herein referred to as covenants, to wit:

1. Single Family Residential Use. No part of said property shall be used for any purpose other than residential with the exception of those lots designated as common area or for use as common area or lots as the case may be for the construction of a community pool and related facilities. No trade or business of any kind shall be conducted upon said property or any lot therein or any part thereof. No structure shall be erected, placed, altered, used for or permitted to remain on any residential building lot other than one (1) detached single-family private dwelling not to exceed three stories in height, and one private garage for not more than three cars.

Nothing herein shall prevent the Developer or others (including without limitation, builders and real estate agencies) authorized by the Developer from using temporary buildings or structures or any residence for a model, office, sales or storage facility prior to the recording of the Certificate of Substantial Completion.

2. Size of Single Family Residential Homes. The ground floor area of each and every main dwelling house on all lots in Cobble Creek Subdivision, exclusive of porches, terraces, garages and outbuildings, shall contain not less than 1500 square feet. Two story or more homes shall have no less than 2300 square feet of finished space.

3. Exterior Materials of Construction. The front exterior construction of the dwelling erected on any lot shall be 100% brick, brick veneer, stone, stone veneer, stucco, stucco board, or other materials provided such other materials are approved in writing by the Architectural Committee. All roofs shall be of asphalt or wood shingle, slate, clay or concrete tile or textured asphalt shingles. All wood exteriors, except roofs, and shake sidewalls, shall be covered with a workmanlike finish of two (2) coats of high quality paint or stain. No building or Exterior Structure shall be permitted to stand with its exterior in any unfinished condition for longer than three months after commencement of construction. Brick ledge must be 12" below final grade. Exposed foundation areas shall not have more than 10" of foundation exposure above finished grade.

4. Location of Dwelling on Lot. No dwelling house (this shall apply to the main body or enclosed portion of the house) shall be erected on any lot at any point nearer the front property line than that distance designated on the recorded plat as Abuilding lines@ and subject to the building restrictions of the City of Nixa.

5. All New Construction. Construction of new buildings only shall be permitted, it being the intent of this covenant to prohibit the moving of any existing building onto a lot and remodeling or converting same into a dwelling house in this Addition.

6. Building Plans Review. No building shall be erected, placed or altered on any lot in this Addition until the building plans, specifications and plot plan showing the location of the same has been approved in writing by the Architectural Committee as to quality of workmanship and materials, harmony of external design with existing structures and as to location of the same with respect to topography and finish grade elevation.

7. Architectural Committee. This committee is composed of Cobble Creek, LLC owners and in the event said committee or its designated representative fails to approve any building plans, specifications and plot plan or give any other approval specified herein within thirty (30) days after it is requested in writing, then it is deemed that the same has been disapproved. Neither the members of such architectural committee, nor its designated representative shall be entitled to any compensation for services performed pursuant to this covenant. The powers and duties of such committee and its designated representatives shall cease seven years (7) from the date hereof. Thereafter, the approval described shall not be required unless prior to said date and effective thereon, a written instrument shall be executed by the then recorded owners of a majority of the lots in this addition and duly recorded, appointing a representative or persons who shall thereafter exercise the same powers previously exercised by said committee.

The Architectural Committee (or the Developer before the recording of the Certificate of Substantial Completion) shall have the right to establish reasonable Home Owner Association dues based on the estimated or actual expenses incurred. The Developer hereby sets the initial annual dues at Two Hundred Dollars (\$200.00) per lot, payable January 1st each year prorated on the first year. The Developer may increase or decrease the amount of the dues at any time, provided that such fees shall not exceed Three Hundred Dollars (\$300.00) per year so long as the Developer is in control of making such a decision. Upon establishment of the Architectural Control Board, the annual dues may be increased or decreased as needed, and may if necessary, exceed the \$300.00 limit of the Developer to cover expenses of the common areas and common facilities.

The Architectural Control Board shall meet as needed to consider applications with respect to any matters that require the approval of the Architectural Committee as provided herein. A majority of the members of the Architectural Committee shall constitute a quorum for the transaction of business at a meeting. Every act or decision made by a majority of the members present at a meeting at which a quorum is present shall be regarded as the act or decision of the Architectural Committee, and no act or decision made at any other time or in any other manner by the Architectural Committee or any member or members thereof shall be valid or binding or constitutes a waiver of any provision of this Declaration of Deed Restrictions. In making its decisions, the Architectural Committee may consider any and all aspects and factors that the committee members, in their reasonable discretion, determine to be appropriate to establish and maintain the quality, character and aesthetics of the subdivision, including but not limited to the consistency and harmony of the proposed work and improvements

with the Developer's overall plans for the subdivision and existing improvements in and the general appearance of the subdivision, the potential impact on property values within the subdivision and compliance with the specific requirements of this subdivision. All decisions of the Architectural Committee shall be in writing and delivered to the applicant.

8. No Liability for Approval or Disapproval. Neither the Developer, nor the Home Owners Association, nor any member of the Architectural Committee or the Board shall be personally liable to any person for any discretionary or other approval, disapproval or failure to approve any matter submitted for approval, for the adoption, amendment or revocation of any rules, regulations, restrictions or guidelines or for the enforcement of or failure to enforce any of the restrictions contained in this Declaration or any such rules, regulations, restrictions or guidelines.

9. Assignment of Developer's Rights. The Developer shall have the right and authority from time to time, by appropriate agreement made expressly for that purpose and recorded in the office of the Recorder of Deeds of Christian County, Missouri, to assign, convey, transfer and set over to any person or entity all or part of the rights, benefits, powers, reservations, privileges, duties and responsibilities herein reserve by or granted to the Developer, and upon such assignment the assignee shall then for all purposes be the Developer hereunder with respect to the assigned rights, benefits, powers, reservations, privileges, duties and responsibilities. Such assignee and its successors and assigns shall have the right and authority to further assign, convey, transfer and set over the rights, benefits, powers, reservations, privileges, duties and responsibilities hereunder.

10. Vehicles. Trucks with tonnage in excess of one ton and any vehicle with painted advertisements shall not be permitted to park overnight on the streets, driveways or otherwise within the addition at any time. No vehicle of any size which transports inflammatory or explosive cargo may be kept in this addition at any time.

11. Noxious Activities. No offensive or noxious activity shall be carried on upon any lot nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood. No structure of a temporary character such as a trailer, tent, shack, garage, shed or other outbuilding shall be used on any lot at any time as a dwelling house or dwelling unit.

12. Signage. No sign of any kind shall be displayed to the public view on any lot except one sign of not more than five square feet advertising the property for sale or rent or signs used by a building contractor to advertise the property during the initial construction and sales period shall be permitted on any lot. During the development and sale of individual lots the Developer shall be permitted to use professionally prepared and completed signage on up to four- by eight-foot sheets to indicate the site layout and prospective information for the sale of lots within the subdivision. Upon filing of the Certificate of Substantial Completion, the Developer shall be responsible for removing such signs.

13. Easements. The Developer shall have, and does hereby reserve, the right to locate, erect, construct, maintain and use, or authorize the location, erections, construction, maintenance and use of drains, pipe-lines, sanitary and storm sewers, gas and water mains and lines, electric, telephone and cable television lines and other utilities, and to give or grant rights-of-way and Common Areas as shown on the recorded plat of the subdivision. Easements for drainage facilities and easements for the installation and maintenance of utilities are reserved as shown on the recorded plat. Easements are reserved for the benefit of general utility companies as shown on the plat for installation, operation, maintenance, and ownership of service lines from the lot lines to the residences in the addition.

14. Above Ground Swimming Pools Prohibited. No above ground swimming pools of any size shall be erected, installed, constructed or permitted to remain on any lot.

15. Animals. No animals, livestock or poultry of any kind shall be raised, bred or kept on any lot, except that dogs, cats or other household pets may be kept provided that they are not raised, bred or kept for commercial purposes. Pets housed outdoors must be leashed in the back yard and must be accompanied by their Owner when not leashed in their back yard. Owners must also remove any waste by their animals outside of their property boundaries. If an owner neglects to clean up after his animal, he will be issued two warnings in writing by the board. After an owner commits a third offense, they will be fined \$100 per event.

16. Lawns and Landscaping. Upon substantial completion of a residence, the front and side yards shall be covered with either fescue or bluegrass sod. A landscape plan including two eight to ten foot trees must be submitted to the Architectural Committee for approval along with the building plans. Landscaping must be complete prior to occupancy of a residence unless, due to weather, the Architectural Committee grants and extension in writing. All vegetable gardens shall border the rear boundary and those located on the corner lots shall border the rear boundary and be no closer to the street than 45 feet. No vegetable garden shall exceed 400 square feet in size unless it is enclosed by a privacy fence. The Owner of each lot shall keep the lawn neat, clean and uniformly mowed and clipped to a reasonable and attractive height and shall properly maintain and replace all trees and landscaping as required. Each owner of a lot shall keep all shrubs, trees, grass and plantings, including the area located between the boundary line of his property and the street on which owner's property abuts, neatly trimmed, and properly cultivated and maintained.

17. Trash. No lot shall be used as a dumping ground for rubbish, trash, garbage or other waste. All waste or garbage shall be kept in sanitary containers and all incinerators or other equipment for the disposal of such material shall not be permitted on any lots. Lot owners shall be required to contract for the removal of their trash with either City or private enterprises.

18. Individual Water and Sewage Equipment. No individual water supply system shall be permitted on any lot unless such system is located, constructed and equipped in accordance with the requirements of such a system as installed and with proper approvals from such City and County authorities. No individual sewerage disposal system shall be permitted on any lot unless such system is designed, located and constructed in accordance with the requirements, standards and recommendations of state and local governments and public health authorities. Approval of such a sewerage system as installed shall be obtained from the appropriate authority both state and local.

19. Equipments, Meters, Mail Boxes, Fences. No fence on any lot shall extend toward the front property line past the front building line. No chain link, woven metal wire, or similarly type fences shall be permitted on any lot. All fences shall be maintained in an attractive manner. Privacy fences shall be less than six (6) feet in height. No fences shall be permitted across the front yards, but shall be permitted only from the front building lines back into the individual lots. No gas meter shall be set beyond the front of a dwelling. No air conditioning equipment shall be installed on the ground in front of a dwelling unit. No air conditioning apparatus shall be attached to any front of any dwelling house. No evaporative cooler shall be installed on the front wall or side walls of a dwelling unit. All mail boxes shall be of masonry construction and shall be constructed by each owner of a lot in the addition.

20. Binding Period for Covenants. These covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of twenty (20) years from the date hereof. After which time, said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by a majority of the then lot owners has been recorded agreeing to change or amend said covenants in whole or part.

21. Enforcement of Covenants. If the parties hereto or any of them, or their heirs, grantees, successors or assigns shall violate or attempt to violate any of the covenants herein, it shall be lawful for any person or persons owning any real property situated in said addition to prosecute any proceedings at law or in equity against the person or persons violating or attempting to violate any such covenants, and either to prevent him or them from so doing or to recover damages or other dues for such violation.

22. Validity. Invalidation of any of these covenants by judgement or court order shall in no wise affect any of the other provisions which shall remain in full force and effect.

23. Mortgages. Nothing contained in this declaration shall impair or defeat the lien of any mortgage or deed of trust made in good faith and for value, but titles to any property subject to this declaration obtained through sale in satisfaction of any such mortgage or deed of trust shall thereafter be held subject to all of the protective restrictions hereof.

EXECUTED AND ACCEPTED AND PLACED IN EFFECT THIS 2nd DAY OF JANUARY, 2002.

AMERICAN EQUITIES OF MISSOURI, INC:

By: 