DECLARATION OF COVENANTS AND RESTRICTIONS OF

CHIMNEY POINT ESTATES

THIS DECLARATION, made on this 1ST day of APRIL, 1999, by and between Jerry J. Green and Melody M. Green, husband and wife; Leonard C. Thompson and Denise E. Thompson, husband and wife; and Ed Stewart and Jean E. Stewart, husband and wife; being all of the Lot Owners of CHIMNEY POINT ESTATES, Camden County, Missouri.

I. CHIMNEY POINT ESTATES is a planned unit development in Camden County, Missouri. The "Development" will initially contain real estate known as the "Parcel." The Parcel makes up all of the land of the Development and is described as:

> Lots numbered 1 through 11, Chimney Points Estates, per plat of record in Book 62, page 25, Camden County Recorder's Office.

II. It is intended that the Development will contain eleven (11) different Lots, numbered 1 through 11, there being no more than one (1) Living Unit per Lot with the exception of Lot 6, which may, at the discretion of the Developer, become a townhouse with zero lot lines that could contain two (2) Living Units. It is intended that a Community Dock will be located in front of Lots 3, 4, and possibly 5, said location to be at the discretion of the Developer.

III. Individual Living Units

Each Lot contained within CHIMNEY POINT ESTATES will contain one (1) or more Living Units. If a Lot contains only one (1) Living Unit, then the entire Lot shall be both a "Lot" and a "Unit." The boundary lines of the real estate containing the Living Unit and owned by the Owner of that Living Unit will be a Unit. Each Unit will contain an individual Living Unit, with the possible exception of Lot 6 as described above. Each Unit will contain all of the real estate (from the road to the lake) occupied by the Living Unit, or may contain only the footprint of the building and a limited amount of rear yard, front yard and side yard, with the rest of the real estate being "Common Area," as described in the recorded Plat referred to in Article IX hereof. Each Unit Owner will own fee simple title to his Living Unit and the underlying real estate. Whether or not the land outside the boundaries of the individual Living Units (and any privacy areas, private patios and similar areas) is identified as Common Area, it shall be treated as such. All land on the Lots and Units (and all land within the Development) located on the exteriors of the buildings and any private patios, courtyards and similar areas, shall be treated as Common Area, whether or not it is, in fact, Common Area. Therefore, certain portions of the land owned by the Unit Owners may be treated as Common Area. All Common Area within the Development is to be maintained by the Association. It shall be treated as if owned by the Association, whether or not it is owned by the Association. All maintenance, repairs, replacements, servicing, landscaping, mowing and upkeep on the Common Areas shall be performed by the Association.

IV. CHIMNEY POINT ESTATES HOMES ASSOCIATION (the "Association")

A. The Association is a not-for-profit corporation and all Unit Owners automatically become compulsory members.

B. Each Lot Owner shall have one (1) vote in all matters relating to the Association with the exception of Lot 6, which will have two (2) votes if it has two (2) Living Units thereon, with one (1) vote per Unit.

C. The Association will be governed by a three (3) member Board of Directors, consisting of a President, Vice President and Secretary-Treasurer. Said Directors shall be elected annually by a majority of the Lot Owners and shall serve until their successors are elected and installed. There shall be an Annual Meeting in July of each year called by the President to elect new Board Members. Notice of said meeting must be at least seventy-two (72) hours in advance by U.S. Mail or telephone, and it shall be the responsibility of each Lot Owner to have on record with the Board of Directors a current address and telephone number for notification. Six (6) Lot Owners shall constitute a quorum for business to be conducted.

D. The duties of the members of the Board of Directors shall include, in general, the handling of day-to-day business of the Association, collection of Association dues, and payment of bills associated with the Association including, but not limited to, the payment of insurance of common areas and maintenance contracts. All expenditures of One Thousand Dollars ($1,000.00) or more must be approved in advance by a majority of Lot Owners. In the event of an emergency, the President of the Board of Directors shall have the power to act on any circumstances; however, it is suggested that the other Board Members be consulted in the event of emergency actions.

V. Maintenance Requirements

A. The Association will do all of the following, to-wit:

(1) All maintenance, repair, replacement, servicing and upkeep, of any kind or nature whatsoever, for the Common Areas and Common Elements, including all portions of the Lots and Units located outside of the buildings and any private courtyards and similar areas;

(2) Landscaping, gardening and maintaining of all lawns and landscaping located within the Common Areas and the Lots, including the mowing, fertilization and irrigation thereof;

(3) The irrigation, fertilization and general maintenance of all trees, shrubbery, plantings and the like within the Common Areas and the Lots;

(4) The furnishing of general snow removal and clean up for all driveways, walkways, sidewalks and parking areas located within the Development

(provided, however, that the Owners of each Unit shall be required to provide for all substantial repairs, replacements and resurfacing of all driveways, walkways, sidewalks and parking areas located within the boundary lines of his Unit);

(5) Providing snow removal, maintenance, repairs, replacement, servicing and upkeep of the Road;

(6) Providing maintenance, repairs, replacements, servicing, upkeep and insurance for the swimming pool, and its appurtenances and equipment;

(7) Providing maintenance, repairs, replacements, servicing and upkeep for, and all costs of operations of, the water well, and all water lines leading throughout the development, other than those which serve only individual Units, which must be maintained by the Unit Owners of such Unit;

(8) Providing for the maintenance, repairs, replacements, servicing and upkeep of the common or community portion of the Community Dock, excluding therefrom the boat slips within such Dock which are allocated to individual Unit Owners (and all costs of maintenance, repair, replacement, servicing and upkeep of the Private Boat Slips must be assumed, on a fair, equitable and pro rata basis, based upon the relative sizes of the Boat Slips, by the Unit Owners who hold the rights to the Private Boat Slips);

(9) Providing for the maintenance, repairs, replacements, servicing and upkeep of the seawall;

(10) Providing for the maintenance, repairs, replacements, servicing and upkeep of the entryway structures and monuments and security gate;

(11) Providing for the maintenance, repairs, replacements, servicing and upkeep of the central wastewater treatment system, and the sewer lines leading to same, excluding the individual house lines and grinder pumps, which must be maintained by the individual Unit Owners;

(12) The payment of all taxes upon the Common Areas and Common Elements;

(13) The providing of liability insurance for the Common Areas and Common Elements;

(14) The painting, cleaning, tuckpointing, maintaining, decorating, repairing and replacing of the Common Areas and Common Elements;

(15) The replacement of all dead and dying trees, shrubs, plants and other plantings located within the Common Areas (including all parts of the Lots and Units located on the exteriors of the building and privacy areas);

(16) The planting of any new trees, shrubs, plantings and the like within the Common Areas (including all portions of the Lots and Units located on the exteriors of the building and privacy areas);

(17) The maintenance, repair, replacement and resurfacing of drives, driveways, parking areas and walkways located within the Common Areas; and

(18) At the discretion of the Association's Board of Directors, the Association may (but shall not be required to do so) provide general, very light, "touch-up" maintenance for the exteriors of the Buildings and the Units.

Basically, the Association will perform all exterior lawn maintenance, repairs, replacement, servicing and upkeep and all maintenance, repairs, replacements, servicing and upkeep for the Road, the swimming pool, the central wastewater treatment plant, the water well, the water system (excluding individual house lines), the sewer system (excluding individual house lines and grinder pumps), the old chimney on the property, and the community portions of the Dock and the seawall and other Common Elements. All other maintenance, repairs and replacements must be performed by the individual Unit Owners.

The Association shall have the right to enter upon all areas so designated as Common Areas to complete the items described above or any other business related to the good of the Association.

B. Each Individual Unit Owner will be obligated to do the following, to-wit:

(1) To maintain, in good repair, the interior of his Unit, and all interior surfaces of his Unit;

(2) To maintain, in good repair, all structural elements of all walls, surfaces and structural elements of his Unit, including walls, floors and foundations;

(3) To maintain, repair and replace all water lines, grinder pumps, sewer lines and other utility lines which serve only his Unit (whether located within the boundary lines of his Unit or the Common Areas);

(4) To provide for the maintenance, repair and replacement of heating and air conditioning equipment for his Unit (whether located within the boundary lines of his Unit or the Common Areas);

(5) To repair, replace and resurface, as required, all (or those portions of any) sidewalks, walkways, drives, driveways and parking areas contained within the boundary lines of his Unit, which may require repair, replacement or resurfacing so as to maintain same in a safe, neat and attractive condition;

(6) To repair, maintain and replace, so as to maintain same in a neat, attractive and sightly condition, all glass surfaces, windows and window hardware,

screens, doors, gates and the hardware therefor, private patios and decks, fences, storage area walls, heating or air conditioning equipment, structural elements, and structural elements of exterior walls for or serving the Unit;

(7) To maintain, repair and replace all parts of the roof and roof structure for his Unit, and all gutters and downspouts for his Unit, if the roof and roof structure for his Unit is a clearly discernible, separate roof (i.e. is divided from the roof serving any other Unit or Units by a clearly discernible party wall or other structures); and

(8) To perform all maintenance, repairs, replacements and servicing for his individual Unit, and the improvements located therein or constituting such Unit, and the surfaces thereof (both interior and exterior), the obligations for which are not imposed upon the Association by this Declaration.

All repainting and exterior improvements set forth above must be approved by a majority of the Board of Directors unless the maintenance is that of restoring to the original state.

C. Roof Repair and Replacement and Exterior Cosmetic Maintenance:

If the roofs for Units located within a building are clearly divisible into separate roofs, then the Owner of each Unit is responsible for all maintenance, repair and replacement of the roof for his Unit, and for the maintenance, repair and replacement for the gutters and downspouts for his Unit. If, however, Units share a common roof (i.e. the roof is not clearly divisible into separate roofs by common or party walls or similar structures), then the Owners of the Units sharing the roof must cooperate in all maintenance, repair, replacement, servicing and upkeep of all portions of the roof and roof structure for such building, and for all gutters and downspouts for such building, including those portions of the roof, roof structure, gutters and downspouts which service only a single Unit. In the event the Unit Owners are required to cooperate in the maintenance, repair, replacement, servicing and upkeep of the roof, roof structure, gutters and downspouts, then each of them will be responsible for a portion of the cost of such maintenance, repair, replacement, servicing and upkeep. The costs are apportioned by making a theoretical extension of the planes of the common or party walls through the roof for the building and the exterior walls for the building. Each Unit Owner will pay for the maintenance, repair, replacement, servicing and upkeep performed within the boundary lines of his Unit as determined by such theoretical extension of the planes of the common party walls. The Unit Owners of Units contained within a building, or containing a building, are similarly required to cooperate in providing for all general, exterior cosmetic maintenance for the building, such as painting, cleaning and tuckpointing. In determining the cost of such painting, cleaning and tuckpointing to be paid for by each Unit Owner, there is to be, again, a theoretical extension of the planes of the common party walls through the exterior walls of the building. Each Unit Owner will pay for all painting, cleaning and tuckpointing performed within the boundary lines of his Unit, as determined by such theoretical extension of the planes of the common party walls.

VI. Assessments

A. Annual Assessments. There shall be an initial annual assessment in the sum of Eighteen Hundred Dollars ($1,800.00) per Unit, which is to be administered by the Association, and is to be used to defray the Association's costs in performing the maintenance, repair and servicing obligations imposed upon it, as hereinabove described. Such assessment can be increased by the Board as cost increases are incurred.

B. Future Assessments. The Board of Directors has the complete, total power to set annual assessments, from year to year. The assessments can be increased or decreased by the Board from year to year. The assessments can be increased by the Board of Directors, in its discretion, as reasonably required in order to obtain sufficient funds as required to pay the costs of the Association.

C. Special Assessments. The Association may levy a special assessment for special maintenance or capital improvements projects, with the cost for same to be prorated based upon the number of Living Units.

D. Other Special Assessments. If the Owner of any Unit fails to perform any obligations imposed upon them for maintenance, repair, replacement, servicing and upkeep as described above, then the Association can perform the required maintenance, repair, replacement, servicing or upkeep (but it is not required to do so), and can levy a special assessment against the responsible Unit Owner for the cost of the maintenance, repair, replacement, servicing or upkeep, plus all other costs related thereto, including a reasonable attorney's fee.

E. Assessments to Make up Deficiencies. If the annual assessments are insufficient for purposes of providing the Association with sufficient funds to perform its duties, then all Unit Owners of all Units located within the Development are subject to a special assessment to make up the deficiency. Such deficiency must be shared equally.

F. Dock. Those portions of the Dock which are to be used for community use shall be maintained at the expense of all Unit Owners. Those portions of the Dock devoted to Private Boat Slips must be maintained by the Unit Owners of the Units who have exclusive rights to use the private Boat Slips. Costs of this maintenance is to be shared, pro rata, based upon the relative sizes (length) of the Private Boat Slips.

VII. Architectural Control

A. The Developer is Jerry J. Green.

B. The Developer has absolute control of all improvements, additions to or deletions from elements of the project until all Lots have been constructed upon.

C. After all Lots have been built upon, the Association shall assume all duties of the Architectural Control Committee, and no Lot Owner may alter, repaint, construct or change the exterior without prior written approval of the Architectural Control Committee. This shall not include maintaining the structure in its original condition.

VIII. Occupancy

Each Unit is limited to a "single family." A single family is defined as follows:

> An individual or married couple and the children thereof and no more than two (2) other persons related directly to the individual or married couple by blood or marriage occupying a single housekeeping Unit with single kitchen facilities used on a nonprofit basis. A family may include not more than one (1) additional person not related to the family by blood or marriage, provided that such additional person may be provided with sleeping accommodations but not with kitchen facilities. In addition, up to three (3) adults who are unrelated to each other by blood or marriage, and who are sharing a Unit, shall constitute a "family."

IX. Plat of Record

The official plat of record referred to herein shall be that plat recorded on March 11, 1999, at Book 62, page 25, Camden County Recorder's office.

X. Disputes

In the event of any dispute arising concerning these covenants and restrictions, it is understood that a decision of the majority of the Members of the Association shall be final and binding.

XI. Term

The covenants and restrictions of this Declaration shall run with and bind the land, and shall inure to the benefit or and be enforceable by the Association, or the Owner of any Units subject to this Declaration, or the Developer, their respective legal representatives, heirs, successors and assigns, for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years each unless an instrument signed by not less than two-thirds (2/3) of the Members of the Association has been recorded, which instrument provides for amending or terminating this Declaration, in whole or in part.

XII. Amendments

This document may be amended by giving all Lot Owners proper written notice, by certified mail, of the Article or Articles to be amended. Said notification must be at least seventy-two

(72) hours in advance of any action taken. Each Lot Owner will have one (1) vote, with the exception of Lot 6 which shall have two (2) votes if it has two (2) Living Units thereon, with one (1) vote per Unit, and any vote taken to change or amend must have a two-thirds (2/3) majority or greater. All amendments to this Declaration shall be recorded in Camden County, Missouri.

THE UNDERSIGNED HEREBY AGREE THAT THIS DOCUMENT CONSTITUTES THE OFFICIAL BYLAWS, COVENANTS AND RESTRICTIONS OF CHIMNEY POINT ESTATES AND THE RECORDING HEREOF RENDERS THE PREVIOUS DOCUMENT RECORDED ON SEPTEMBER 30, 1998 AT BOOK 467, PAGE 236, COBB'S CHIMNEY POINT, NULL AND VOID.

IN WITNESS WHEREOF, the undersigned have caused this Declaration to be executed the day and year first above written.

Jerry J. Green

Melody M. Green

Leonard C. Thompson

Denise E. Thompson

Ed Stewart

Jean E. Stewart

STATE OF MISSOURI)
) cc.
COUNTY OF COLE)

On this 12th day of April, 1999, before me personally appeared Jerry J. Green and Melody M. Green, husband and wife, to me known to be the persons described in and who executed the same as their free act and deed.

IN TESTIMONY WHEREOF I have hereunto set my hand and affixed my official seal at my office in said county the day and year first above written.

Kathy A. McDaniel
Notary Public

My Commission expires:_____

KATHY A. McDANIEL
NOTARY PUBLIC-NOTARY SEAL
STATE OF MISSOURI
COLE COUNTY
MY COMMISSION EXPIRES MARCH 30, 2000

STATE OF MISSOURI)
) cc.
COUNTY OF COLE)

On this 12th day of April, 1999, before me personally appeared Leonard C. Thompson and Denise E. Thompson, husband and wife, to me known to be the persons described in and who executed the same as their free act and deed.

IN TESTIMONY WHEREOF I have hereunto set my hand and affixed my official seal at my office in said county the day and year first above written.

Kathy A. McDaniel
Notary Public

My Commission expires:_____

KATHY A. McDANIEL
NOTARY PUBLIC-NOTARY SEAL
STATE OF MISSOURI
COLE COUNTY
MY COMMISSION EXPIRES MARCH 20, 2000

STATE OF CALIFORNIA)
) cc.
COUNTY OF CONTRA COSTA)

On this 1ST day of APRIL, 1999, before me personally appeared Ed Stewart and Jean E. Stewart, husband and wife, to me known to be the persons described in and who executed the same as their free act and deed.

IN TESTIMONY WHEREOF I have hereunto set my hand and affixed my official seal at my office in said county the day and year first above written.

Fred J. Hunter
Notary Public

My Commission expires: 4-20-2002

FRED J. HUNTER
Commission # 1179778
Notary Public - California
Contra Costa County
My Comm. Expires Apr 20, 2002

S. Missouri, County of Camden, SS
FILED FOR RECORD
This 5 day of May 19 99
at 10:25 O'clock A. M. and is now
Recorded in BOOK 477 PAGE 870
DONNIE SNELLING
RECORDER CAMDEN COUNTY, MO
Tricia Shaneyfelt
DEPUTY
42.00
G.L.T.

BOOK 0477 PAGE 0870

RECORDER OF DEEDS
RECORDER
SEAL
CAMDEN COUNTY, MO

DECLARATION OF COVENANTS AND RESTRICTIONS OF CHIMNEY POINT ESTATES

THIS AMENDMENT, made on this 2nd day of March, 2000, by and between Chimney Point Estates, L.L.C., Chimney Point Estates Homes Association, Jerry J. Green and Melody M. Green, husband and wife, Leonard C. Thompson and Denise E. Thompson, husband and wife, and Ed Stewart and Jean E. Stewart, husband and wife, John M. Cruickshank and Mary Cruickshank, husband and wife, being all of the Lot Owners of CHIMNEY POINT ESTATES, Camden County, Missouri.

WHEREAS, the above parties executed a document entitled Declaration of Covenants and Restrictions of Chimney Point Estates on April 1, 1999, and filed of record at Book 62, Page 25, Camden County Recorder's Office; and

WHEREAS, the parties are desirous of amending certain portions of said Declaration of Covenants and Restrictions of Chimney Point Estates, specifically, the portions concerning the boat dock and the sidewalk around the common pool area.

NOW THEREFORE, it is hereby agreed to by all parties that the following paragraphs shall be substituted for the same numbered and titled paragraphs in the Declaration of Covenants and Restrictions of Chimney Point Estates as found in Book 62, Page 25, Camden County Recorder's Office:

II. It is intended that the Development will contain eleven (11) different Lots, numbered 1 through 11, there being no more than one (1) Living Unit per Lot with the exception of Lot 6, which may, at the discretion of the Developer, become a townhouse with zero lot lines that could contain two (2) Living Units. It is intended that a Community Dock will be located in front of Lots 1, 2, and 3, said location to be at the discretion of the Developer. Each homeowner shall have the option to purchase a maximum of two (2) boat slips for personal use in the Community Dock. It is intended that a Community Swimming Pool will be located between Lot 2 and Lot 3 and that such Community Swimming Pool shall include adjacent sidewalks and connected improvements which shall be provided for the benefit of the members of the Chimney Point Estates Homes Association. To the extent that the Community Dock extends in front of Lots 1, 2, and 3, as of the date hereof and to the extent that any Community Swimming Pool adjacent improvement or sidewalk extends onto Lot 3 as of the date hereof, the Association is hereby granted an easement therefore.

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Except as hereinabove specifically modified, amended, altered, added to, or changed, the Declaration of Covenants and Restrictions of Chimney Point Estates as recorded in Book 62, Page 25, in the Camden County Recorder's Office, and each part and paragraph thereof, is hereby reaffirmed, ratified, and adopted.

the day and year first above written.

John M. Cruickshank

Mary Cruickshank

Chimney Point Estates Homes Association
By:
Jerry J. Green

Chimney Point Estates, L.L.C.
By:
Jerry J. Green

Jerry J. Green

Melody M. Green

Leonard C. Thompson

Denise E. Thompson

Ed Stewart

Joan E. Stewart

STATE OF MISSOURI)
) ss.
COUNTY OF COLE)

On this 2nd day of March, 00, before me personally appeared Jerry J. Green, to me known who did state that he is ~~President~~ Secretary of the Chimney Point Estates Homes Association with full authority to sign this document as binding against Chimney Point Estates Homes Association and who is the person described in and who executed the same as his free act and deed on behalf of Chimney Point Estates Homes Association.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at my office in said county the day and year first above written.

Notary Public

My Commission expires: 8-13-02

TANYA DURHAM
Notary Public - Notary Seal
STATE OF MISSOURI
County of Cole
My Commission Expires August 13, 2002

STATE OF MISSOURI)
) ss.
COUNTY OF COLE)

On this 2nd day of March, 00, before me personally appeared Jerry J. Green, to me known who did state that he is manager of the Chimney Point Estates, L.L.C. with full authority to sign this document as binding against Chimney Point Estates, L.L.C. and who is the person described in and who executed the same as his free act and deed on behalf of Chimney Point Estates, L.L.C.

Notary Public

My Commission expires: 8-13-02

TANYA DURHAM
Notary Public - Notary Seal
STATE OF MISSOURI
County of Cole
My Commission Expires August 13, 2002

STATE OF MISSOURI)
) ss.
COUNTY OF COLE)

On this 2nd day of March, 00, before me personally appeared Jerry L. Green, to me known to be the person described in and who executed the same as his free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at my office in said county the day and year first above written.

Notary Public

My Commission expires: 8-13-02

TANYA DURHAM
Notary Public - Notary Seal
STATE OF MISSOURI
County of Cole
My Commission Expires August 13, 2002

STATE OF MISSOURI)
) ss.
COUNTY OF COLE)

On this 2nd day of March, 00, before me personally appeared Melody M. Green, to me known to be the person described in and who executed the same as her free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at my office in said county the day and year first above written.

Notary Public

My Commission expires: 8-13-02

TANYA DURHAM
Notary Public - Notary Seal
STATE OF MISSOURI
County of Cole
My Commission Expires August 13, 2002

STATE OF MISSOURI)
) ss.
COUNTY OF Cole)

On this 6 day of March, 2000, before me personally appeared Leonard C. Thompson, to me known to be the person described in and who executed the same as his free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at my office in said county the day and year first above written.

PUBLIC NOV. 29, 2003 COLE CO. STATE OF MISSOURI

STATE OF MISSOURI)
) ss
COUNTY OF COLE)

On this 6 day of March, 2000, before me personally appeared Denise E. Thompson, to me known to be the person described in and who executed the same as her free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at my office in said county the day and year first above written.

Jennifer L Sullivan
Notary Public

JENNIFER L SULLIVAN NOTARY SEAL NOTARY PUBLIC COLE CO. STATE OF MISSOURI NOV. 29, 2003

My Commission expires: Nov. 29, 2003

STATE OF California)
) ss.
COUNTY OF Contra Costa)

On this 14th day of March, 2000, before me personally appeared Ed Stewart, to me known to be the person described in and who executed the same as his free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at my office in said county the day and year first above written.

Fred J. Hunter
Notary Public

FRED J. HUNTER Commission # 1179778 Notary Public - California Contra Costa County My Comm. Expires Apr 20, 2002

My Commission expires: 4-20-2002

STATE OF California)
) ss.
COUNTY OF Contra Costa)

On this 14th day of March, 2000, before me personally appeared Jean E. Stewart, to me known to be the person described in and who executed the same as her free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at my office in said county the day and year first above written.

Fred J. Hunter
Notary Public

My Commission expires 4-20-2002

FRED J. HUNTER Commission # 1179778 Notary Public - California Contra Costa County My Comm. Expires Apr 20, 2002

On this 5th day of June, 2000 before me personally appeared John M. Cruickshank, to me known to be the person described in and who executed the same as his free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at my office in said county the day and year first above written.

Michelle A. Lasson
Notary Public

My Commission expires: 9/6/01

"NOTARY SEAL"
Michelle A. Lasson, Notary Public
Miller County, State of Missouri
My Commission Expires 9/6/2001

STATE OF Missouri)
) ss.
COUNTY OF Camden)

On this 8th day of June, 2000, before me personally appeared Mary Cruickshank, to me known to be the person described in and who executed the same as her free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at my office in said county the day and year first above written.

Michelle A Lasson
Notary Public

My Commission expires: 9/6/01

"NOTARY SEAL"
Michelle A. Lasson, Notary Public
Miller County, State of Missouri
My Commission Expires 9/6/2001

STATE OF MISSOURI
COUNTY OF CAMDEN
CERTIFIED INSTRUMENT RECORDED

2000 JUL 13 A 11:37 8

BOOK 498 PAGE 862
DONNIE SWEARINGEN, RECORDER

DEPUTY

30

RECORDER OF DEEDS SEAL

MARIEA & SIGMUND, L.L.C.
Attorneys at Law
310 Monroe Street
Jefferson City, Missouri 65101

Book 508
PAGE 11

THIS AMENDED AND RESTATED DECLARATION OF COVENANTS AND RESTRICTIONS FOR CHIMNEY POINT ESTATES ("Declarations") is made as of the 20th day of December, 2000 by the persons whose signatures are affixed hereto (the "Owners"), who, in accordance with Amendment provisions of Section XII of the Declarations, represent at least a two-thirds majority of all Lot Owners in said subdivision.

RECITALS

I. CHIMNEY POINT ESTATES is a planned unit development in Camden County, Missouri. The "Development" initially contains real estate known as the "Parcel". The Parcel makes up all of the land of the Development and is described as:

Same as original

> Lots numbered 1 through 11, Chimney Point Estates, per plat of record in Book 62, page 25, Camden County Recorder's Office.

II. It is intended that the Development will contain eleven (11) different Lots, numbered 1 through 11, there being no more than one (1) Living Unit per Lot with the exception of Lot 6, which may, at the discretion of the Developer, become a townhouse with zero lot lines that could contain two (2) Living Units. It is intended that a Community Dock will be located in front of Lots 1, 2 and 3, said location to be at the discretion of the Developer. Each homeowner shall have the option to purchase a maximum of two (2) boat slips for personal use in the Community Dock. It is intended that a Community Swimming Pool will be located between Lot 2 and Lot 3 and that such Community Swimming Pool shall include adjacent sidewalks and connected improvements which shall be provided for the benefit of the members of the Chimney Point Estates Homes Association. To the extent that the Community Dock extends in front of Lots 1, 2 and 3, as of the date hereof and to the extent that any Community Swimming Pool adjacent improvement or sidewalk extends onto Lot 3 as of the date hereof, the Association is hereby granted an easement therefore.

Same as original

III. INDIVIDUAL LIVING UNITS.

Each Lot contained within CHIMNEY POINT ESTATES will contain one (1) or more Living Units. If a Lot contains only one (1) Living Unit, then the entire Lot shall be both a "Lot" and a "Unit". The boundary lines of the real estate containing the Living Unit and owned by the Owner of that Living Unit will be a Unit. Each Unit will contain an individual Living Unit, with the possible exception of Lot 6 as described above. Each Unit will contain all of the real estate (from the road to the lake) occupied by the Living Unit, or may contain only the footprint of the building and a limited amount of rear yard, front yard and side yard, with the rest of the real estate being "Common Area", as described in the recorded Plat referred to in Article IX hereof. Each Unit Owner will own fee simple title to his Living Unit and the underlying real estate. Whether or not the land outside the boundaries of the individual Living Units (and any privacy areas, private patios and similar areas) is identified as Common Area, it shall be treated as such. All land on the Lots and Units (and all land within the Development) located on the exteriors of the buildings and any private patios, courtyards and similar areas, shall be treated as Common Area, whether or not it is, in fact, Common Area. Therefore, certain portions of the land owned by the Unit Owners may be treated as Common Area. All Common Area within the Development is to be maintained by the Association. It shall be treated as if owned

the responsible Unit Owner for the cost of the maintenance, repair, replacement, servicing or upkeep, plus all other costs related thereto, including a reasonable attorney's fee. Furthermore, in the event any Unit Owner fails to perform their obligation to pay annual assessments as hereinbefore set forth, there will be a special assessment of One Thousand Dollars ($1000.00) per violation charged against Unit Owner in order to defray any potential additional financial and operational burden placed upon the Association, its officers, and/or the remaining Unit Owners, it being recognized that the collection of annual assessments is necessary for the operation and maintenance of the common ground situated within Chimney Point Estates.

E. Assessments to Make Up Deficiencies. If the annual assessments are insufficient for purposes of providing the Association with sufficient funds to perform its duties, then all Unit Owners of all Units located within the Development are subject to a special assessment to make up the deficiency. Such deficiency must be shared equally.

F. Dock. Those portions of the Dock which are to be used for community use shall be maintained at the expense of all Unit Owners. Those portions of the Dock devoted to Private Boat Slips must be maintained by the Unit Owners of the Units who have exclusive rights to use the Private Boat Slips. Costs of this maintenance is to be shared, pro rata, based upon the relative sizes (length) of the Private Boat Slips.

G. Assessment Lien. The annual and special assessments or charges, together with interest at the rate of eight percent (8%) per annum accruing from their due date until payment is made, and the costs of collection, including, but not limited to reasonable charges for the time and efforts of the officers of the Association in pursing such amounts, court costs, and attorney's fees, shall be a charge on, and continuing lien upon, each and every Lot within the Development owned by said individual or company against whom an assessment is made including, but not limited to the Lot against which an assessment is made. Each assessment or charge, together with interest at the rate of eight percent (8%) per annum accruing as set forth above, and costs and reasonable attorney's fees incurred or expended by the Association in collection, shall also be the personal obligation of the Owner of the Lot.

VII. ARCHITECTURAL CONTROL.

A. The Developer is Jerry J. Green.

B. The Developer has absolute control of all improvements, additions to or deletions from elements of the project until all Lots have been constructed upon.

C. After all Lots have been built upon, the Association shall assume all duties of the Architectural Control Committee, and no Lot Owner may alter, repaint, construct or change the exterior without prior written approval of the Architectural Control Committee. This shall not include maintaining the structure in its original condition.

VIII. OCCUPANCY.

Each Unit is limited to a "single family". A single family is defined as follows:

(1) additional person not related to the family by blood or marriage, provided that such additional person may be provided with sleeping accommodations but not with kitchen facilities. In addition, up to three (3) adults who are unrelated to each other by blood or marriage, and who are sharing a Unit, shall constitute a "family".

IX. PLAT OF RECORD.

The official plat of record referred to herein shall be that plat recorded on March 11, 1999, at Book 62, page 25, Camden County Recorder's Office.

X. DISPUTES.

In the event of any dispute arising concerning these covenants and restrictions, it is understood that a decision of the majority of the Members of the Association shall be final and binding.

XI. TERM.

The covenants and restrictions of this Declaration shall run with and bind the land, and shall inure to the benefit of and be enforceable by the Association, or the Owner of any Units subject to this Declaration, or the Developer, their respective legal representatives, heirs, successors and assigns, for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years each unless an instrument signed by not less than two-thirds (2/3) of the Members of the Association has been recorded, which instrument provides for amending or terminating this Declaration, in whole or in part.

XII. AMENDMENTS.

This document may be amended by giving all Lot Owners proper written notice, by certified mail, of the Article or Articles to be amended. Said notification must be at least seventy-two (72) hours in advance of any action taken. Each Lot Owner will have one (1) vote, with the exception of Lot 6 which shall have two (2) votes if it has two (2) Living Units thereon, with one (1) vote per Unit, and any vote taken to change or amend must have a two-thirds (2/3) majority or greater. All amendments to this Declaration shall be recorded in Camden County, Missouri.

THE UNDERSIGNED HEREBY AGREE THAT THIS DOCUMENT CONSTITUTES THE OFFICIAL AMENDED AND RESTATED BYLAWS, COVENANTS AND RESTRICTIONS OF CHIMNEY POINT ESTATES.

IN WITNESS WHEREOF, the Owners have caused this Amended and Restated Declaration of Covenants and Restrictions to be duly executed under due authority this 22nd day of December, 2000.

OWNERS:

CHIMNEY POINT ESTATES HOMES ASSOCIATION

By: [redacted], Secretary

By: Ed Stewart

CHIMNEY POINT ESTATES, L.L.C.

By: [redacted]
Kelly J. Green

John M. Cruickshank

Mary Cruickshank

Melody M. Green

Ed Stewart

Jean E. Stewart

JERRY J. GREEN CONSTRUCTION CO., L.L.C.

By: Jerry J. Green

Leonard C. Thompson

Denise E. Thompson

STATE OF MISSOURI)
) ss.
COUNTY OF COLE)

On this 29th day of December, 2000, before me personally appeared Jerry J. Green, to me known who did state that he is President of the Chimney Point Estates Homes Association with full authority to sign this document as binding against Chimney Point Estates Homes Association and who is the person described in and who executed the same as his free act and deed on behalf of Chimney Point Estates Homes Association.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at my office in said county the day and year first above written.

SHERRY A. MARIEA
Notary Public – Notary Seal
STATE OF MISSOURI
Cole County
My Commission Expires: Aug. 2, 2003

Notary Public

My Commission expires:

STATE OF MISSOURI)
) ss.
COUNTY OF COLE)

On this 29th day of December, 2000, before me personally appeared Jerry J. Green, to me known who did state that he is manager of the Chimney Point Estates, L.L.C. with full authority to sign this document as binding against Chimney Point Estates, L.L.C. and who is the person described in and who executed the same as his free act and deed on behalf of Chimney Point Estates, L.L.C.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at my office in said county the day and year first above written.

SHERRY A. MARIEA
Notary Public – Notary Seal
STATE OF MISSOURI
Cole County
My Commission Expires: Aug. 2, 2003

) ss.
COUNTY OF COLE)

On this 29th day of December, 2000 before me personally appeared Jerry J. Green, to me known to be the person described in and who executed the same as his free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at my office in said county the day and year first above written.

My Commission expires: Notary Public

SHERRY A. MARIEA
Notary Public – Notary Seal
STATE OF MISSOURI
Cole County
My Commission Expires: Aug. 2, 2003

STATE OF MISSOURI)
) ss.
COUNTY OF COLE)

On this 29th day of December, 2000 before me personally appeared Melody M. Green, to me known to be the person described in and who executed the same as her free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at my office in said county the day and year first above written.

My Commission expires: Notary Public

SHERRY A. MARIEA
Notary Public – Notary Seal
STATE OF MISSOURI
Cole County
My Commission Expires: Aug. 2, 2003

STATE OF Ca)
) ss.
COUNTY OF Contra Costa)

On this 16TH day of JANUARY, 2001, before me personally appeared Ed Stewart, to me known to be the person described in and who executed the same as his free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at my office in said county the day and year first above written.

My Commission expires: 4-20-2002 Notary Public

FRED J. HUNTER
Commission # 1179778
Notary Public - California
Contra Costa County

John M. Cruickshank

Mary Cruickshank

Jerry J. Green

Melody M. Green

Ed Stewart

Jean E. Stewart

JERRY J. GREEN CONSTRUCTION CO., L.L.C.

By: _____
Jerry J. Green

Leonard C. Thompson

Denise E. Thompson

STATE OF MISSOURI)
) ss.
COUNTY OF COLE)

On this 29th day of December, 2000, before me personally appeared Jerry J. Green, to me known who did state that he is President of the Chimney Point Estates Homes Association with full authority to sign this document as binding against Chimney Point Estates Homes Association and who is the person described in and who executed the same as his free act and deed on behalf of Chimney Point Estates Homes Association.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at my office in said county the day and year first above written.

SHERRY A. MARIEA
Notary Public - Notary Seal
STATE OF MISSOURI
Cole County
My Commission Expires: Aug. 4, 2003

_____
Notary Public

My Commission expires:

STATE OF MISSOURI)
) ss.
COUNTY OF COLE)

On this 29th day of December, 2000, before me personally appeared Jerry J. Green, to me known who did state that he is manager of the Chimney Point Estates, L.L.C. with full authority to sign this document as binding against Chimney Point Estates, L.L.C. and who is the person described in and who executed the same as his free act and deed on behalf of Chimney Point Estates, L.L.C.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at my office in said county the day and year first above written.

SHERRY A. MARIEA
Notary Public - Notary Seal
STATE OF MISSOURI
Cole County
My Commission Expires: Aug. 4, 2003

_____

On this 16TH day of JANUARY, 2001, before me personally appeared Jean E. Stewart, to me known to be the person described in and who executed the same as her free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at my office in said county the day and year first above written.

My Commission expires: 4-20-2002

Fred J. Hunter
Notary Public

FRED J. HUNTER
Commission # 1179778
Notary Public - California
Contra Costa County
My Comm. Expires Apr 20, 2002

STATE OF Missouri)
) ss.
COUNTY OF Cole)

On this 19th day of January 2001, before me personally appeared John M. Cruickshank, to me known to be the person described in and who executed the same as his free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at my office in said county the day and year first above written.

My Commission expires: 9-6-01

Michelle A. Lasson
Notary Public

"NOTARY SEAL"
Michelle A. Lasson, Notary Public
Miller County, State of Missouri
My Commission Expires 9/6/2001

STATE OF Missouri)
) ss.
COUNTY OF Cole)

On this 19th day of January, 2001, before me personally appeared Mary Cruickshank, to me known to be the person described in and who executed the same as her free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at my office in said county the day and year first above written.

My Commission expires: 9-6-01

Michelle A. Lasson
Notary Public

"NOTARY SEAL"
Michelle A. Lasson, Notary Public
Miller County, State of Missouri
My Commission Expires 9/6/2001

COUNTY OF COLE)

On this 29th day of December, 2000 before me personally appeared Jerry J. Green, to me known who did state that he is manager of the Jerry J. Green Construction Company, L.L.C. with full authority to sign this document as binding against Jerry J. Green Construction Company, L.L.C. and who is the person described in and who executed the same as his free act and deed on behalf of Jerry J. Green Construction Company, L.L.C.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at my office in said county the day and year first above written.

My Commission expires: _____ Notary Public

SHERRY A. MARIEA
Notary Public – Notary Seal
STATE OF MISSOURI
Cole County
My Commission Expires: Aug. 2, 2003

STATE OF CALIFORNIA)
) ss.
COUNTY OF CONTRA COSTA)

On this 16TH day of JANUARY, 2001, before me personally appeared Ed Stewart, to me known who did state that he is President of the Chimney Point Estates Homes Association with full authority to sign this document as binding against Chimney Point Estates Homes Association and who is the person described in and who executed the same as his free act and deed on behalf of Chimney Point Estates Homes Association.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at my office in said county the day and year first above written.

My Commission expires: 4-20-2002 Notary Public

FRED J. HUNTER
Commission # 1179778
Notary Public - California
Contra Costa County
My Comm. Expires Apr 20, 2002

S. Missouri, County of Camden, SS
FILED FOR RECORD
This 26 day of Jan 2001
at 9:31 o'clock A M. and is now
Recorded in Book 508 Page 11
DONNIE SNELLING
Recorder, Camden County, MO
Deputy Trisha Shipman

COUNTY OF COLE)

On this 29th day of December, 2000 before me personally appeared Jerry J. Green, to me known who did state that he is manager of the Jerry J. Green Construction Company, L.L.C. with full authority to sign this document as binding against Jerry J. Green Construction Company, L.L.C. and who is the person described in and who executed the same as his free act and deed on behalf of Jerry J. Green Construction Company, L.L.C.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at my office in said county the day and yearfi rst above written.

My Commission expires _____ Notary Public

SHERRY A. MARIEA
Notary Public - Notary Seal
STATE OF MISSOURI
Cole County
My Commission Expires: Aug. 2, 2003

STATE OF CALIFORNIA)
) ss.
COUNTY OF CONTRA COSTA)

On this 16TH day of JANUARY, 2001, before me personally appeared Ed Stewart, to me known who did state that he is President of the Chimney Point Estates Homes Association with full authority to sign this document as binding against Chimney Point Estates Homes Association and who is the person described in and who executed the same as his free act and deed on behalf of Chimney Point Estates Homes Association.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at my office in said county the day and year first above written.

My Commission expires: 4-20-2002 Notary Public

FRED J. HUNTER
Commission # 1171778
Notary Public - California
Contra Costa County
My Comm. Expires Apr 20, 2002

S. Missouri, County of Camden, SS
FILED FOR RECORD
This 26 day of Jan 2001
at 9:31 O'clock A M. and is now
Recorded in Book 508 Page 11
DONNIE SNELLING
Recorder, Camden County, MO
Dep'y Tricia Shirey

THIS CONTRACT AND THIS DECLARATION CONTAINS A BINDING ARBITRATION PROVISION WHICH MAY BE ENFORCED BY THE PARTIES.

DECLARATION OF COVENANTS, CONDITIONS, RESERVATIONS, EASEMENTS AND RESTRICTIONS OF CHIMNEY POINT ESTATES, A PLANNED UNIT DEVELOPMENT

THIS DECLARATION, made on this 22 day of Sept., 1998, by **CHIMNEY POINT ESTATES, L.L.C.**, a limited liability company of the State of Missouri [address: Attn: Mrs. Denise Thompson, 12245 Dogwood Drive, Holts Summit, MO 65043], which is hereinafter referred to as "the Developer."

WHEREAS, the Developer is the owner of that parcel of real estate located in Camden County, Missouri, which is legally described on **Exhibit A**, which is annexed hereto and is hereby incorporated herein by reference, which such real estate is hereinafter referred to as "the Property" or "the Parcel"; and

WHEREAS, the Developer is desirous of establishing for its own benefit, and for the mutual benefit of all future owners or occupants of the Parcel, and each part thereof, and all lots contained therein, certain easements and rights in, over and upon the Parcel, and certain mutually beneficial restrictions and obligations with respect to the proper use, conduct and maintenance thereof; and

WHEREAS, the Developer is desirous of establishing certain mutually beneficial easements, covenants, restrictions, liens and charges for its own benefit and for the mutual benefit of all owners or occupants of that Parcel described above, and all Lots and Units now or hereafter located therein, and all Buildings and Improvements now or hereafter situated thereon; and

WHEREAS, the Developer desires to constitute as to the said Parcel and all Lots and Units contained therein, and all Buildings and Improvements now or hereafter located thereon, certain easements and rights in, over and upon the Property and certain mutually beneficial restrictions and obligations with respect to the proper use, conduct and maintenance thereof; and

WHEREAS, the Developer, therefore, desires to place certain protective covenants, conditions, easements, restrictions, reservations, liens and charges on the Parcel, and all Lots now or hereafter located therein, and all Units now or hereafter located therein, and all Buildings and Improvements now or hereafter constructed thereon, for the use and benefit of the Developer and the Developer's grantees, successors and assigns; and

WHEREAS, the Developer desires and intends that the several owners, mortgagees, occupants and other persons hereafter acquiring any interest the Real Estate of the Parcel, or any part thereof, or any Buildings or Improvements located thereon, shall at all times enjoy the benefit of, and shall hold their interest subject to the rights, easements, privileges, covenants, assessments and restrictions hereinafter set forth, all of which are declared to be in furtherance of a plan to promote and protect the cooperative aspects of the Property, and are established for the purpose of enhancing and protecting the value, desirability and attractiveness of the Property;

NOW, THEREFORE, the Developer hereby declares that all of the real estate now contained within the Parcel hereinabove described, and any Buildings and Improvements now or hereafter located thereon, shall be held, sold and conveyed subject to the following easements, restrictions, covenants, conditions, liens and charges, all of which are for the purpose of enhancing and protecting the value, desirability and attractiveness the Real Estate of the Parcel and the Buildings and Improvements and Development now or hereafter located thereon. These easements, covenants, restrictions, conditions, liens and charges shall run with the real property of the Parcel, and all parts thereof, and shall be binding on all parties having or acquiring any right, title or interest in the real estate or the Parcel or any part thereof, or any improvements located thereon, and shall inure to the benefit of each Owner thereof. The Developer further declares as follows:

ARTICLE I

DEFINITIONS AND MISCELLANEOUS TERMS AND CONDITIONS

This instrument shall hereafter for convenience and for purposes of brevity and clarity, be defined as the "Declaration". For the purposes of brevity, certain words, phrases and terms used in this "Declaration" are defined as follows, and the following terms and conditions shall apply:

Section 1. "Association" shall mean and refer to CHIMNEY POINT ESTATES HOMES ASSOCIATION, or CHIMNEY POINT ESTATES HOMES ASSOCIATION OF CAMDEN COUNTY, or a corporation of a name similar thereto, which shall be a not-for-profit corporation of the State of Missouri, to be established as hereinafter provided in the Declaration, and its successors and assigns.

Section 2. "Parcel" means that parcel of real estate described on **Exhibit A** hereto.

Section 3. "Property" means all the land, property and space comprising the Parcel, and any amendments thereof, or replats of any portions of the land subject thereto, and all Buildings and Improvements and structures erected, constructed or contained therein or placed thereon, and all easements, rights and appurtenances belonging thereto, and all fixtures and equipment intended for the mutual use, benefit or enjoyment of the Unit Owners.

Section 4. "Record" means to record in the Office of the Recorder of Deeds of Camden County, Missouri, wherein the property is located.

Section 5. "Plat" shall mean any plat or plat of survey, or survey, of the Parcel, or any part or portion thereof, which subdivides the Parcel, or any part or portion thereof, into one (1) or more Lots, or one (1) or more Units, all as hereinafter described in this Declaration. All Plats (as hereinabove described) now or hereafter recorded, as to all or any portions of the Parcel, shall be included within, and shall be deemed to be referred to by, the word "Plat." Replats or Plats of any individual Lots contained within the Parcel, which subdivide such Lots into Units or Units and Common Area, shall be included within the word "Plat." All Plats, now or hereafter recorded, as to all or any portion of the Parcel, shall be included within, and shall be referred to by the word

"Plat." Any provisions of this Declaration to the contrary notwithstanding, the following provisions as to the Plat and all Plats shall be in full force and effect:

a. The Developer shall have the right to amend any Plat as to (but only as to) any portion of the Parcel owned by the Developer which is subject to such Plat, in any manner the Developer, in the Developer's discretion deems appropriate, and shall have the right to change Lot lines, amend Lot lines, subdivide Lots, eliminate Lots, change Unit lines or amend Unit lines or subdivide Units or otherwise amend the Plat; provided that no such amendment may affect land or property not owned by the Developer.

b. Any Plat of a Lot which is executed by an owner other than the Developer, and which subdivides the Lot into Units, or into Units and Common Area in accordance with the following provisions of this Declaration must be approved by the Developer prior to being recorded.

c. If a Lot contains more than one (1) Living Unit (example: a duplex structure, which contains two Living Units), then such Lot must be subdivided into Units, or into Units and Common Area, as provided for by this Declaration, before any Living Unit located within such Lot is occupied as a residence or used as a residence, and the Plat so subdividing such Lot into Units, or into Units and Common Area, must be approved by the Developer, and must be recorded in the Real Estate Records of Camden County, Missouri, before such Lot or any portion of such Lot, or any dwelling unit or residence located within such Lot, is occupied as a residence.

d. Any provisions of this Declaration or of any Plat to the contrary notwithstanding, any portion of any Lot or Unit located on the exterior of the Building located on such Lot or Unit, and outside the boundaries of any privacy fences, private patios and similar areas, shall be considered to be and shall be treated as Common Area, even though ownership of same may be retained by the Lot Owner or the Unit Owner, and the Association, shall as to all such areas, have all rights, privileges, powers, discretions, duties and immunities conferred upon the Association as to Common Area and Common Elements by this Declaration.

e. If any portion of a Lot is subdivided into one (1) or more Units and Common Area (which may be referred to as a "Common Unit"), then marketable fee simple absolute title to such Common Area, located within each Lot, free and clear of all liens, interests, judgments and encumbrances, must be conveyed to the Association, before the first Unit or Living Unit or residence located within such Lot is occupied as a residence.

Section 6. "Lot" shall mean that portion of the Parcel which contains a single Building, even though the Building may contain more than one (1) Living Unit, as hereinafter defined in this Declaration. The building site for each Building locatd within the Developmetn shall, therefore, in its entirety, be considered to be a "Lot," even though such Lot may be subdivided into more than one (1) Unit. The location of and description for each Lot shall be fixed by a Plat, but the sizes, widths and descriptions for Units located within a particular Lot shall be as same are shown on the final Plat or survey for each such Lot which subdivides such Lot into Units or into Units and Common Area. A typical Lot will contain one (1) or more Units, and may contain one or more Units and Common Area (which may be also designated as "Common Units"). The Lots may be divided into one (1)

or more Units, or one (1) or more Units and Common Area, by a Plat or survey of each Lot (with each such Plat or survey being referred to herein as a "Plat," as defined in Section 5 above). The boundaries of a Unit located within a Lot may be established on a "zero lot line" basis, where the boundaries of a Unit include only the exterior wall lines of the Building located within and making up a part of such Unit, or such boundaries may be expanded so as to include private patios and gardens, or such boundaries may be further expanded so as to provide private lawn areas or privacy areas for the Unit Owners, or may be expanded to include the entirety of the Lot; meaning that the Lot will not be subdivided into Units and Common Elements, but will contain only one or more Units. If a Lot contains only a single Living Unit, then such Lot shall be both a Lot and a "Unit" as hereinafter defined. Certain Lots may, therefore, be both a Lot and a Unit. Any Lot which contains only one (1) Living Unit shall, therefore, be both a "Lot" and a "Unit."

Section 7. "Living Unit". "Living Unit" means that part of a Building designed and intended as a residence for a single family. Each dwelling unit of a duplex structure would, therefore, be a Living Unit. A single family dwelling or single family residence, would be deemed to contain, and to be a single Living Unit. Each Living Unit shall constitute a part of a Unit. A Lot may contain more than one Living Unit. Lots which contain only one (1) Living Unit shall be both a "Lot" and a "Unit" for purposes of this Declaration.

Section 8. "Building" means and refers to a separate, distinct, free-standing structure, located within the Development, which contains one (1) or more Living Units. Each structure located within the Development which contains one (1) or more Living Units shall be a Building. Each Building shall be located upon a Lot. Each Lot shall contain one (1) Building. The boundary lines of the real estate containing a Building, as shown on a Plat, shall be a Lot. If such Lot contains more than one (1) Living Unit, then it shall be divided into that same number of Units (as hereinafter defined) as there are Living Units within the Lot, and/or such number of Units and Common Areas. If a Lot contains only a single Living Unit, then it need not be subdivided into Units and Common Areas, and such Lot shall, for all purposes under this Declaration, be considered to be both a Lot and a Unit. Each Building shall contain one (1) or more Living Units.

Section 9. "Unit" shall mean and refer to a portion of a Lot, owned by a Unit Owner as defined herein, which contains a single Living Unit, but shall not include any portion of a Lot which is designated as a "Common Unit" or "Common Area" or "Common Element." If a Lot is owned by a single Owner, and no portion of such Lot is Common Area, then such Lot shall, in its entirety, shall also, for all purposes under this Declaration, be a "Unit." Such Lot shall be both a "Lot" and a "Unit." For example, if a Lot contains only one (1) Living Unit (i.e., a single house), then such Lot shall be both a Lot and a Unit, and the Owner thereof shall be both a "Lot Owner" and a "Unit Owner." The term "Unit" shall also include each portion of a Building located upon a Lot, which is owned by the Unit Owner and which contains a single Living Unit. Every Living Unit located within the Parcel shall be located upon, and shall constitute a part of a Unit, regardless of how the real estate containing such Living Unit shall be described. When a Unit Owner acquires ownership of a Living Unit, or of a dwelling or residence located within the Parcel he shall be deemed to have acquired a Unit, and the boundaries of the real estate acquired by the Unit Owner shall be deemed to constitute a part of the boundaries of a Unit of the Development. The boundaries of a particular Unit may be established by the final Plat or survey (referred to herein as a "Plat") for the particular

Lot within which the Unit is located. If a Lot contains two Living Units, then it must be subdivided into two (2) Units, or into two (2) Units and Common Elements, and the Unit Owner of each Unit shall be a Unit Owner. If a Lot contains only one (1) Living Unit, then it may or may not be subdivided into a Unit and Common Area. The Owner of such Living Unit shall be a Unit Owner.

Section 10. "Unit Owner" means the person or persons whose estates or interests, individually or collectively, aggregate fee simple ownership of a Unit.

Section 11. "Common Area" shall mean all real property, real estate and improvements to real estate contained within the Parcel, outside of the boundaries of the Units, which real property shall be owned by the Association for the common use and enjoyment of the Unit Owners and their family members, guests, invitees and designees, whether or not actually conveyed to the Association. The term "Common Unit" as used on any Plat shall be deemed to be synonymous with the term "Common Area." It is not necessary that any portion of a Lot be designated as Common Area, by the Lot Owner or Unit Owners of the land within such Lot. They shall have the option of platting the Lot so as to designate portions of the Lot as Common Area, or to not do so, as they see fit. Common Area shall be owned by the Association and shall be deemed to have been conveyed to the Association, whether or not it is so conveyed. **ALL AREA OF LAND LOCATED WITHIN EACH LOT AND EACH UNIT, WHICH ARE LOCATED ON THE OUTSIDE OF (TO THE EXTERIOR OF) THE EXTERIOR WALLS OF THE BUILDING LOCATED ON SUCH LOT OR UNIT AND ON THE EXTERIOR OF ANY PRIVATE PATIOS, COURTYARDS AND PRIVACY FENCES AND SIMILAR OBVIOUSLY PRIVATE AREAS, SHALL BE DEEMED TO BE AND SHALL BE TREATED AS COMMON AREA, FOR ALL INTENTS AND PURPOSES UNDER THIS DECLARATION, WHETHER OR NOT OWNED BY THE ASSOCIATION AS COMMON AREA, AND WHETHER OR NOT CONVEYED TO THE ASSOCIATION AS SUCH, AND SHALL BE SUBJECT TO A PERPETUAL EASEMENT RUNNING TO AND IN FAVOR OF THE ASSOCIATION; THE TERMS OF SUCH EASEMENT BEING THAT ALL SUCH AREAS OF EACH LOT OR UNIT LOCATED OUTSIDE THE EXTERIOR WALLS OF THE BUILDING LOCATED ON THE LOT OR UNIT, AND SUCH OTHER PRIVATE AREAS, SHALL BE TREATED AS COMMON AREA AND SHALL BE DEEMED TO BE COMMON AREA. THE ABOVE PROVISIONS OF THIS SECTION 11 NOTWITHSTANDING, HOWEVER, UNDER NO CIRCUMSTANCES SHALL AREAS OF A LOT LOCATED WITHIN ANY PRIVATE PATIO, PRIVACY FENCE, PRIVACY AREA OR COURTYARD OR SIMILAR AREA BE TREATED AS COMMON AREA.** Common Area of the Development shall further include the following items, which shall be "Common Area," whether or not designated as such and whether or not conveyed to the Association as such:

- The road ("the Road") leading through the Development, which serves the Lots, and which constitutes an extension of the county road, from the entryway to the Development to the end of such Road, and all land containing such Road, and all drainages therefor and other appurtenances thereto;

- Any entryway structure, monuments or gates providing for an entry to the Development, and the land containing same, and all parts and components of same and appurtenances of same; and

- The land containing the swimming pool, and all of its appliances and appurtenances, and the deck therefore, and all recreational areas surrounding same; and

- The land containing the well and well house and pumphouse, which provides water for the Development, and the Units and Living Units; and

- The land containing the central wastewater treatment plant serving the Development and the Living Units;

- The seawall surrounding the Development (the seawall at the lakeside of the Lake of the Ozarks) and the land containing same; and

- The old chimney located within the Development and the land containing same; and

- The land containing the walkway leading to the Community Dock, and the walkway for same.

Section 12. "Common Elements" means all portions of the Property, and all portions of the real estate included within the Plat, and all rights, tenements, hereditaments and privileges and appurtenances pertaining to and belonging to such real estate contained within the Plat, other than the Units and the rights, privileges, tenements, hereditaments and appurtenances pertaining and belonging to the Units. The term "Common Elements" shall further include (but shall not be limited to) Common Area (including areas deemed to be Common Area pursuant to Section 11 above, even though owned by the Lot Owner or Unit Owner), and any landscaping, lawns, trees, shrubs, buildings, structures or other improvements located thereon. The Common Elements shall include the following, whether or not designated as such by any Plat, deed or conveyance (and all of the same shall be owned and maintained by the Association as Common Elements):

- The Road leading into the Development and serving each of the Lots and Units (such road extending from the county road), and being referred to herein as "the Road" or "the Street" (the Road or Street shall be a Common Element and shall be maintained, repaired, replaced and serviced by the Association as such);

- The security gate at the entryway to the Development;

- Any entryway gate or monuments for the Development;

- Any entryway signs or structures for the Development, and all landscaping therefor;

- The swimming pool, and all related appliances and appurtenances, and the deck and deck area therefore;

- The old chimney located within the Development;

- The well, well house, pumps and all other fittings, appliances and appurtenances for the Well which serves the Development;

- The water lines leading from such Well, and serving the Development; provided, however, that the laterals which serve only individual Units shall not be Common Elements, but shall be deemed to be owned by, and shall be maintained, repaired and replaced by the Unit Owners;

- The central wastewater treatment plant (sewage treatment plant) for the Development, including all equipment, appliances, parts and appurtenances thereof;

- The sewer lines leading to and from such wastewater treatment facility, excluding therefrom the individual laterals which serve only the individual Units, which shall be maintained, and shall be owned, maintained, repaired and replaced by the Unit Owners;

- The Community Dock for the Development, and the walkway therefor, and the anchors therefor, and all parts and appurtenances of same and attachments to same, excluding the Private Boat Slips located within the Community Dock (and the items serving the such Boat Slips), which are reserved to the use of individual Unit Owners pursuant to the following provisions of this Declaration;

- The seawall surrounding the Development (i.e., the seawall for the Lake of the Ozarks, on the lakeside of each of the Lots).

The Common Elements shall not include the individual water lines leading only to the individual Units, and shall not include the individual lateral sewage lines leading only to the individual Units, or the grinder pumps or collector tanks, for the sewage system, which shall be located at each of the individual Units, and shall be maintained, repaired and replaced by the individual Unit Owners.

All of the Common Elements as hereinabove described shall be deemed to be owned by, and shall be maintained, repaired, replaced, serviced and operated by, and shall be insured (to the extent are insurable by) the Association.

Section 13. "Declaration" means this instrument.

Section 14. "Developer" shall mean CHIMNEY POINT ESTATES, L.L.C., a limited liability company of the State of Missouri, and any person or persons to whom the said CHIMNEY POINT ESTATES, L.L.C. shall assign all or any part of its rights as the Developer under the terms of this Declaration. A conveyance by the Developer by Warranty Deed or otherwise shall not be

deemed to be an assignment of any of its rights as the Developer hereunder, unless such rights are specifically mentioned in such Warranty Deed or other conveyance. Such rights can otherwise be assigned only by an assignment, by the Developer, which specifically refers to the rights of the Developer under this Declaration. The above provisions of this Section 14 to the contrary notwithstanding, and any of the provisions of this Declaration to the contrary notwithstanding, any deed of trust, mortgage instrument or security instrument, executed by the Developer (as hereinabove identified) as to a Lot, or Lots within the Parcel, or as to any real estate within the Parcel consisting of more than one (1) Unit, shall be deemed to include therein (even though not specifically mentioned therein) in addition to the real estate described therein, all Class B voting rights attributable to such real estate, and all rights as Developer attributable to such real estate, and shall be deemed to provide a lien against, and security interest in such Class B voting rights and such rights as the Developer. It shall not be required that any such deed of trust, mortgage or security instrument specifically refer to the Class B voting rights or rights as the Developer.

Section 15. "Person" means a natural individual, corporation, partnership, trustee or other legal entity capable of holding title to real property.

Section 16. "Class A Member" shall mean a Class A Member of the Association and shall mean a Unit Owner of a Unit owned by a person other than the Developer and its assignees; provided that if the Developer holds a Unit for rental or lease purposes, or which is subject to Annual Assessments, or is occupied as a residence, it shall be the "Unit Owner" with respect to such Unit, and shall be deemed to be a "Class A Member" with respect to such Unit. If a Unit is rented or leased by the Developer, or any assignee of any of the Developer's rights hereunder, or any Class B Member, or is occupied as a residence, then, immediately upon the renting or leasing or occupancy thereof, the Unit Owner of such Unit (regardless of whether same is the Developer or any assignee of the Developer or the holder of any other Class B membership rights) shall become a Class A Member of the Association with respect to such Unit, and shall, with respect to such Unit, be subject to assessment as a Class A Member. Such Unit shall thereafter be a Unit to which Class A membership rights and duties and obligations attach. The qualifications for Class A membership are set forth below in Article II.

Section 17. "Class B Member" shall mean a Class B Member of the Association and shall mean the Developer or any person to whom the Developer shall have assigned all or a portion of its rights as the Developer under the terms and provisions of the Declaration. Except as hereinabove specifically provided in Section 14 to the contrary, with respect to Deeds of Trust, mortgages or security instruments executed by the Developer, a conveyance by the Developer by Warranty Deed, Deed of Trust or other conveyance shall not be deemed to be an assignment of any of its rights as the Developer, unless such rights are specifically mentioned therein. Such rights can otherwise be assigned only by an assignment, by the Developer, which specifically refers to the rights of the Developer under this Declaration.

Section 18. "Development" shall mean the Parcel, and all Buildings, Living Units and other Improvements located thereon, and all Lots and Units therein, and all rights pertinent thereto.

Section 19. "Limited Common Elements" means and includes those Common Elements which are reserved for the use of the owners or occupants of a certain Unit or certain Units, to the exclusion of all other Units and the owners or occupants thereof. Any provisions of this Declaration to the contrary notwithstanding, any portion of a Lot located on the exterior of the Building located on such Lot shall be a Limited Common Element (and shall, if owned by the Lot Owner or Unit Owner be treated as a Limited Common Element), which shall be reserved for the use of the Owner(s) or occupant(s) of that certain Unit or those certain Units located within such Lot, to the exclusion of all other Units and the Unit Owners or occupants thereof.

Section 20. "Limited Common Areas" means and includes those Common Areas which are reserved for the use of a certain Unit or certain Units, and the owners and occupants thereof, to the exclusion of all other Units, and the owners and occupants thereof. Any provisions of this Declaration to the contrary notwithstanding, any portion of a Lot located on the exterior of the Building located on such Lot shall be a Limited Common Area (and shall, if owned by the Lot Owner or Unit Owner be treated as a Limited Common Area), which shall be reserved for the use of the Owner(s) or occupant(s) of that certain Unit or those certain Units located within such Lot, to the exclusion of all other Units and the Unit Owners or occupants thereof.

Section 21. "Builder" means and refers to an individual, company or corporation who or which builds or constructs a Building containing Living Units. The term "Builder" can include both the Developer, and individuals or companies, other than the Developer, who build or construct improvements located within the Development. The Developer may sell a Lot or portions thereof, to a Builder, other than the Developer, for purposes of building or constructing improvements located within such Lot; provided, however, that all such improvements shall be constructed only in accordance with the Architectural Control provisions set forth in Article VIII of this Declaration. As elsewhere indicated in this Declaration, the Developer may sell a Lot, or portions thereof, to a Builder, other than the Developer, without assigning the Class B votes attaching to such Lot, or portion thereof. The Developer may also, in addition to the sale of the Lot or portion thereof, assign to a Builder, by specific reference thereto in the Deed or conveyance, or by a separate written instrument, the Class B voting rights attributable to the Lot or portion thereof transferred to the Builder. There shall not be deemed to be any transfer to such Builder of the Class B voting rights or rights of the Developer attributable to the land conveyed unless same are specifically mentioned in the Warranty Deed or conveyance, or are conveyed by separate written assignment. As hereinabove indicated, if the Developer does convey a Lot to a Builder, and if such Lot contains more than one (1) Living Unit, then before the first Living Unit located within such Lot may be occupied or used as a residence or dwelling, the following must occur:

a. The Lot must be subdivided into the same number of Units as there are Living Units located within such Lot, and it may be subdivided into such number of Units and Common Area. Such subdivision must occur by way of a Plat or survey (referred to herein as a "Plat"), which is approved by the Developer before recording. Each Living Unit must be located within a Unit; and

b. The Plat for the Lot must be approved by the Developer, and must be recorded in the real estate Records of Camden County, Missouri; and

c. If the Lot is to contain any Common Area, which is designated as such on the Plat (by way of a designation as "Common Area" or "Common Unit") then such Common Area must be conveyed to the Association, free and clear of all liens, interests, judgments and encumbrances before the first Living Unit is occupied; and

d. Whether or not any such Common Area is so conveyed to the Association, it should be deemed to be owned by the Association, and shall be treated as Common Area; and

e. All areas located within the Lot on the exterior of the Building located upon such Lot, and on the exterior of the privacy fences, courtyards privacy areas located within the Lot, shall be deemed to be, and shall be treated as Common Area, and shall be subject to a perpetual, irrevocable easement, running and in favor of the Association, the terms of which shall be such that although such areas may be owned by the Lot Owner or Unit Owner, same shall, nevertheless, for all intents and purposes under this Declaration, be treated as Common Area, as if owned by the Association as such.

Section 22. Singular, Plural or Gender. Whenever the context so requires the use of the plural shall include the singular and the singular the plural, and the use of any gender shall be deemed to include all genders.

ARTICLE II

MEMBERSHIP IN THE ASSOCIATION

Every Unit Owner of a Unit which has been conveyed or rented by the Developer or its assignees, or successors in ownership, or which is used as a residence, shall automatically be a Class A Member of the Association, shall be subject to the jurisdiction of the Association, shall be subject to assessments levied by the Association under the following provisions of the Declaration, and shall be entitled to all rights and privileges of Class A membership in the Association. Class A membership in the Association shall not be optional. There shall be one (1) Class A membership attributable to each Unit. Class A membership shall automatically attach to ownership of a Unit, and ownership of a Unit shall subject the Unit Owner thereof to all duties and obligations of Class A membership, and to assessments levied by the Association. The foregoing is not intended to include persons who hold an interest merely as security for the performance of an obligation as members of the Association. There shall be one (1) Class A membership in the Association appurtenant to the ownership of any Unit which is subject to assessment by the Association. Class A membership in the Association shall be appurtenant to and may not be separated from ownership of any Unit which is subject to assessment by the Association. Class A membership in the Association cannot, under any circumstances, be partitioned or separated from ownership of a Unit subject to the jurisdiction of the Association. Any covenant or agreement to the contrary shall be null and void. No Unit Owner shall execute any deed, lease, mortgage or other instrument affecting title to his Unit ownership without including therein both his interest in the Unit and his corresponding membership in the Association, it being the intention hereof to prevent any severance of such combined ownership. Any such deed, lease, mortgage or instrument purporting to affect the one without including also the other, shall be deemed and taken to include the interest so omitted even though

the latter is not expressly mentioned or described therein. The Developer, or those to which it assigns all or any part of its rights as the Developer under the terms of the Declaration shall be the sole Class B Members of the Association. The Developer, and those to which it assigns all or any portion of its rights as the Developer under the terms of the Declaration shall become Class A Members upon and following the termination of Class B memberships as hereinafter provided in the Declaration, for each Unit in which they hold the interest required for Class A membership by this ARTICLE II. The Developer and its assignees, and successors, shall, before the termination of Class B memberships, also be Class A members for each Unit held for rental or lease purposes and for each Unit owned by them which is occupied as a residence; any Units being held for rental or lease purposes or occupied as residences being automatically deemed to be Class A Units, which are subject to assessment under the following provisions of this Declaration. Except as hereinabove specifically provided to the contrary in Section 14 of ARTICLE I of this Declaration with respect to Deeds of Trust, mortgages and security instruments executed by the Developer, rights of the Developer shall not otherwise be deemed to be assigned by any Warranty Deeds or other conveyances made or given by the Developer, unless such rights are specifically mentioned therein. Rights of the Developer, including Class B voting rights, can otherwise be assigned only by a written assignment, properly recorded, which specifically refers to the rights of the Developer hereunder, and the Class B voting rights, and assigns all or a portion of such rights. The Developer can assign all or a portion of its Class B voting rights, hereinafter set forth, to other Builders who build within the Development, but such assignment shall be made solely by a specific reference in the Deed or conveyance, or by a separate written assignment which specifically refers to such rights, and is properly recorded. If any Class B voting rights are so assigned by the Developer to other Builders or Developers, the assignee shall be deemed to lose one (1) Class B vote for every Unit conveyed, leased or rented by him or it to another person. If a Unit is sold, leased or rented by the Developer, or any assignee of the Developer's rights hereunder, or the holder of any Class B membership rights hereunder, or if a Unit is occupied as a residence, then the Class B membership, if any, attributable to such Unit shall cease, and such Unit shall automatically have (from the date of the first sale, renting, leasing or occupancy thereof) a Class A membership attributable thereto and attached thereto, and the Unit Owner of such Unit shall become, with respect to such Unit, a Class A Member, subject to all duties, obligations, assessments, rights and privileges of Class A membership attributable to such Unit, regardless of whether such Unit Owner is the Developer or any other Class B Member. If a Unit is rented or leased by the Developer or any other Class B Member, or any assignee of any of the Developer's rights hereunder, or if a Unit is occupied as a residence, then such Unit shall be deemed to have been "conveyed", for purposes of determining the termination of Class B membership rights under the terms of ARTICLE III hereof. Notwithstanding anything to the contrary hereinabove set forth in the Declaration, in the event a Class A membership has not earlier attached to a Unit under the above provisions of this ARTICLE II, such a membership shall attach to such Unit, and the Class B membership attributable to such Unit shall terminate, if not earlier terminated, upon the earliest to occur of the following events:

(a) Twelve (12) months have expired following substantial completion of the Building upon the Unit, or containing the Living Unit upon the Unit;

(b) Twenty-four (24) months have expired following the start of work for the construction of a Building upon the Unit, or containing the Living Unit upon the Unit;

(c) Class A memberships have been attached to any other Unit(s) located within the Lot within which the Unit is located for a period of six (6) months; or such Class A memberships have attached to any other Unit(s) containing the Building, a portion of which occupies such Unit, for a period of six (6) months;

(d) Such Unit , or the Living Unit thereon, has been conveyed, rented or leased to someone other than the Developer or the Builder who builds the Building containing the Unit or located on the Unit;

(e) Such Unit or the Building or Living Unit situated therein or the portion of the Building situated therein is occupied by anyone as a residence.

The Development shall contain no more than fourteen (14) Units. One (1) Class B Vote shall be attributable to each of such Units, and there shall, therefore, at the outset be fourteen (14) Class B Votes. If a Lot, hereafter, is intended to be occupied only by a single Living Unit, then the number of Class B Votes attributable to such Lots shall be reduced by the number one (1), and the number of Class B Votes shall be reduced by the number one (1). If a Lot is sold and conveyed by the Developer to a Lot Owner other than the Developer, without the assignment or transfer of the Class B Voting rights attributable thereto, then the Class B Votes as to such Lot shall terminate.

No person shall hold any Class B Votes other than the Developer and the Developer's assignees of the Developer's rights as the Developer hereunder, and any Builder (other than the Developer) which acquires a Lot to construct a Building thereon, and to which the Developer assigns the Class B Voting rights attributable to such Lot (if such Class B voting rights are not so assigned, then such Builder shall not acquire such Class B Voting rights and the Class B voting rights attributable to such Lot shall terminate upon the conveyance of such Lot to the Builder).

ARTICLE III

VOTING RIGHTS

The Association shall have two (2) classes of voting membership:

Class A. Class A Members shall have one (1) vote at all meetings of the Association for each Unit in which they hold the interest required for Class A membership by ARTICLE II of the Declaration. When more than one (1) person holds such an interest in any Unit, the vote for such Unit shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any Unit. One (1) Class A membership and one (1) Class A membership vote shall attach to each Unit to which Class A memberships shall attach.

Class B. The Developer, and those to which it assigns all or any portion of its rights as the Developer, under the terms of this Declaration, shall, initially, in the aggregate, be entitled to fourteen (14) Class B votes. The aggregate number of Class B votes from time to time in existence can be reduced as follows:

(a) If a Lot is conveyed by the Developer, without an assignment of the Class B votes attributable thereto, then the number of Class B votes shall be reduced by the number of Units contemplated for such Lot.

(b) The number of Class B votes shall be reduced by the number "one (1)", as each Unit is first sold, rented, leased or otherwise disposed of by the Developer, or is first occupied as a residence, unless the Class B vote attributable to the Unit has otherwise been previously terminated in accordance with the above provisions of subparts (a) through (e) of ARTICLE II;

(c) In any event, the Class B vote attributable to a Unit shall cease and terminate as hereinabove provided in ARTICLE II of this Declaration, and all Class B votes shall cease and terminate as hereinafter provided in this ARTICLE III of this Declaration.

All Class B voting rights and Class B memberships in the Association, if not earlier terminated shall, in any event, cease and terminate upon the happening of the earliest of the following events to occur:

(a) On January 1, 2010; or

(b) The Developer so determines at an earlier date by recording, in the real estate Records of Camden County, Missouri, a written instrument evidencing such determination on the Developer's behalf.

A failure of the Developer to cast its Class B votes or to exercise any of its rights as the Developer shall not constitute a waiver of such votes or such rights. If the Developer on any occasion elects not to cast its Class B votes (and it may elect to do so if it, in its sole, absolute, unlimited and unmitigated discretion deems it appropriate to do so), and if it permits all members of the Board of the Association to be elected for any year by the Class A members of the Association (which it shall be permitted to do), it shall not, under any circumstances whatsoever, have waived its right to cast such Class B votes at any time in the future. In other words, the Developer may from time to time relinquish control of the Association by not casting its Class B votes, and then reassert such control at any later time or times of its choosing.

Automatically, on the date of termination of a Class B membership attributable to a Unit, a Class A membership shall attach thereto.

ARTICLE IV

UNITS

All Units shall be legally described by the identifying letter, number or other designation pertaining to such Unit, as shown on the Plat, and every such description shall be deemed good and sufficient for the purposes. Any description of a Unit shall be deemed to include and convey, transfer, encumber or otherwise affect the Owner's corresponding membership in the Association,

though the same is not expressly mentioned or described therein. Ownership of a Unit and of the Owner's corresponding membership in the Association shall not be separated nor shall any Unit, by deed, plat, court decree or otherwise be subdivided or in any other manner separated into tracts or parcels smaller than the whole Unit. No Unit Owner shall by deed, plat, lease or otherwise subdivide or in any other manner, cause his Unit to be separated into any tracts or parcels smaller then the whole Unit. Nothing contained herein, however, shall prevent partition of a Unit as between co-owners thereof, if such right of partition shall otherwise be available, but such partition shall not be in kind. No Unit Owner shall own any sewers, pipes, wires, conduits, or utility lines, contained on, within, or beneath his Unit, which serve Units in addition to his Unit as such items, if not publicly owned, shall be deemed to be a part of the Common Elements. Any sewer lines, electrical lines, water lines, or other utility lines or equipment, contained within the Parcel, or which make up a part of the Property (including those within the boundary lines of any Units), other than those publicly owned, which service more than one Unit, shall be deemed to be a part of the Common Elements, and shall be owned by the Association for the benefit of all Units served thereby, and the Unit Owners of such Units, and shall be maintained by the Association as a part of the Common Elements, for the benefit of the Unit Owners of the Units served by such sewer lines, water lines, electrical lines and utility lines, and the Unit Owners of any Units within the boundary lines of which such lines or equipment are located shall be required to afford access, at any reasonable time, to the Association for the purposes of performing necessary maintenance or repair upon or replacement of such lines or equipment; provided, however, that notwithstanding anything to the contrary at any place appearing in this Declaration, all costs of repair, maintenance and replacement of such lines or equipment which are designated hereby as "Common Elements", shall be shared, equally, by the Unit Owners of the Units serviced thereby and such Unit Owners shall be required to reimburse the Association, forthwith, for all of its costs and expenses incurred in repairing and replacing such lines or equipment. The provisions of this ARTICLE IV are not intended to provide that individual "customer service lines" or "laterals", or sewage lines, water lines or other utility lines which service only one Unit, or a grinder pump or wastewater collection tank which serves only one Unit, shall be made a part of the Common Elements, as all such lines and components (regardless of whether located within the boundary lines of a Unit or the Common Areas) shall be deemed to be owned by the individual Unit Owners of the Units served thereby, who shall be required to repair, maintain and replace same at such Unit Owner's sole expense. In the event, utility lines, sewer lines, water lines or other facilities serving another Unit are located within the boundary lines of a Unit other than the Unit so served thereby, the Unit upon which or within which same are located shall be imposed with an easement, in favor of the Unit served thereby, for the continued location, maintenance, servicing and repair thereof, and the Owners of the Unit occupied by same, shall be required to afford access to the Owners of the Unit served thereby, at all reasonable times for the purposes of performing necessary maintenance, repair or replacement of such utility lines, facilities or equipment. Each Unit, within the boundary lines of which a sewer line, water line or utility line servicing more than one Unit, or servicing another Unit, exists, shall be imposed with an easement, in favor of the Association, and in favor of the Unit or Units served by such lines, for purposes of affording the Association and the Owners of the Units served by such lines, access to maintain, repair or replace such line or lines, provided that the Association or the Unit Owners performing the maintenance, repair or replacements, or causing same to be performed or on whose behalf same are performed, shall be liable for all damage and disruption of the Unit caused by same, and shall promptly restore the Unit to its previously existing condition. As hereinabove indicated, the boundary lines of the

Units on a Lot may be established by the "zero lot line" concept, or may include private lawn area. If a Lot containing a single dwelling Unit is not subdivided into a Unit and Common Area, then the entire such Lot shall, for all purposes under this Declaration, and for all purposes under this ARTICLE IV, be deemed to constitute a Unit, and the boundary lines of such Lot shall also constitute a Unit. Any of the provisions of this Declaration to the contrary notwithstanding, no Lot contained within the Development, which is conveyed by the Developer, shall be subdivided into Lots or parcels smaller than the whole Lot, except for purposes of subdividing such Lot into one or more Units or one or more Units and Common Area, in a manner consistent with this Declaration. no Unit shall be subdivided or divided into Units, parcels or portions smaller than the entire Lot. Any provisions of this Declaration to the contrary notwithstanding, the Developer reserves the right, as to Lots and Units and other portions of the Parcel owned by the Developer (but not owned by any other Owner) to subdivide same into subdivide Lots, or to amend Lot lines therefor or the Unit lines therefor, or to change Lot lines or Unit lines therefor, or to alter Lot lines or Unit lines, to replat the Lot or the real estate and to otherwise amend the Plat. The boundary lines of real estate containing a Building shall constitute a Lot for all purposes. If a Lot is not subdivided into Units, and if such Lot contains only one Living Unit, then such Lot shall constitute a "Unit" for all purposes under this Declaration. If a Lot contains more than one Living Unit, and if such Lot is not subdivided into Units, then such Lot shall be deemed to contain a number of Units equal, in number, to the number of Living Units located within such Lot. As hereinafter indicated in this Declaration, all portions of the Lot located on the exterior of the Building, other than those portions located within the boundary lines of any privacy fences, private patios, courtyards or other privacy areas, shall be subject to an easement in favor of the Association, the terms of which shall be such that such portions of the Lot, even though owned by the Lot Owner or Unit Owner, shall, for all intents and purposes, be treated as Common Area. Same shall, however, be Limited Common Area.

ARTICLE V

THE ASSOCIATION

Section 1. Formation. The Developer, upon the sale of one or more Units, shall cause to be incorporated, a not-for-profit corporation under the laws of the State of Missouri, to be called CHIMNEY POINT ESTATES HOMES ASSOCIATION, or CHIMNEY POINT ESTATES HOMES ASSOCIATION OF CAMDEN COUNTY, or a name similar thereto. The responsibility of the Association shall be more fully described by the following terms of the Declaration. Upon the formation of such Association, every Unit Owner then holding or thereafter acquiring an interest in a Unit required for Class A membership under the terms of ARTICLE II of the Declaration shall automatically become a Class A Member therein, and the Developer and its assignees shall hold those Class B membership rights hereinabove provided for by the Declaration. A Unit Owner's Class A membership shall terminate upon the sale or other disposition by such Unit Owner of his Unit Ownership at which time the new Unit Owner shall automatically become a Class A Member of the Association. Membership in the Association is not optional. When a Unit Owner acquires ownership of a Unit, such Unit Owner shall automatically become a Class A member of the Association, and shall automatically be subject to assessment by the Association as hereinafter provided for in this Declaration.

Section 2. Articles of Incorporation and By-Laws. The Association shall have as its Articles of Incorporation and By-Laws such Articles and By-Laws as are attached hereto as "**Exhibit B**" and "**Exhibit C**" respectively. Such Exhibits are incorporated herein by reference.

Section 3. Administration. The Development shall be administered by the Association, which, in turn, shall be managed by a Board of Directors elected and constituted as hereinafter provided in this Article. The Board of Directors shall have the responsibility to administer the Development, approve the annual budget of the Association, provide for the collection of Annual, special, monthly or other assessments from Members, and all installments of same, and arrange and direct or contract for the management of the Development and otherwise administer with respect to any matter generally pertaining to enhancing, maintaining, benefitting and promoting the Development.

Section 4. Board of Directors. The Board of Directors of the Association shall consist of three (3) Directors. The members of the first Board of Directors of the Association, as named in the Association's Articles of Incorporation, shall serve until the first annual meeting of the members of the Association, and until their successors are duly elected and qualified. Thereafter, so long as there are Class B voting rights in existence, two of such Directors shall be natural persons (who need not be Unit Owners) elected by the Class B Members, and one of such Directors shall be a natural person, holding an ownership interest in a Unit (other than the Developer, and those to which it has assigned all or any portions of its rights as the Developer) elected by the Class A Members of the Association. After all Class B voting rights have ceased to exist, the Board of Directors shall consist of three (3) natural persons, who shall be holders of ownership interests in Units, elected by the members of the Association. The Directors shall be elected in that manner, and for those terms, specified by the By-Laws, except as hereinabove provided to the contrary.

Section 5. General Powers and Duties of the Association. The Association, for the benefit of all Unit Owners and their lessees, shall provide for, and shall acquire and shall pay for out of the Maintenance Fund hereinafter provided for, the following:

(a) Waste removal, electricity and telephone and other necessary utility service for the Common Elements and Common Area;

(b) To obtain and maintain a policy or policies insuring the Association, its members, and its Board of Directors against any liability to any persons, including Unit Owners or their invitees or tenants, instant to the ownership and/or use of the Common Area or Common Elements, the liability under which insurance shall be of the limits determined by the Association's Board of Directors, but shall never be less than Two Million Dollars ($2,000,000.00) single limit coverage, for injuries to or death of any one person or for injuries or deaths arising out of any one occurrence. Such limits shall be reviewed annually by the Association's Board of Directors and may be increased in its discretion. Such insurance shall be payable to the Association in trust for the benefit of the Unit Owners. The Association shall also obtain Worker's Compensation Insurance to the extent necessary to comply with any applicable laws.

(c) Upon ten (10) days notice to the manager or the Association's Board of Directors, and upon the payment of a reasonable fee set by the corporation's Board of Directors, to furnish to any Unit Owner a statement of his account setting forth the amount of any unpaid assessments or other charges due and owing by such Owner.

(d) When the Association's Board of Directors, in its sole and absolute discretion, deems it advisable to do so, to retain the services of a professional manager or management firm or managing agent to fulfill the Association's obligations, and to retain the services of such accountants, attorneys, employees and other persons as the Association's Board of Directors shall, in its sole and absolute discretion, deem necessary in order to discharge the Association's duties. The designation and removal of personnel necessary to discharge, the Association's obligations for the maintenance, repair and replacement of the Common Elements and the exteriors of buildings located on the Units and Lots shall be made by the Association's Board of Directors, or as they direct the manager, or management firm, if one is employed, or the managing agent, if one is employed. The Association's Board of Directors shall have the sole and absolute discretion to retain such a manager, management firm or managing agent. (Notwithstanding anything to the contrary hereinabove set forth in this subpart (d) of this Section 5, or at any other location in this Declaration, any management contract entered into with any manager, management firm or managing agent prior to the termination of Class B voting rights hereunder shall not, in any event, have a term exceeding five (5) years, or extending beyond the date of termination of Class B voting rights as hereinabove provided for, whichever would provide the shorter term. The Association or its Board of Directors shall not delegate any of its responsibilities for a term exceeding five (5) years, or extending beyond the termination of Class B voting rights, prior to the conclusion of Class B voting rights, and shall not, prior to the termination of such Class B voting rights, employ any professional manager, managing agent or management firm for a term exceeding five (5) years, or extending beyond the termination date of Class B voting rights, whichever shall provide for the shorter term.) Any delegation by the Board of Directors of any of its duties, powers or functions to a manager or managing agent must be revocable upon no more than six (6) months written notice from the Association.

(e) To provide for the cutting of all grass within the Property, other than that located within any privacy fences or courtyards, or other privacy areas, and for the irrigation of all lawns, trees and shrubbery and the like within the Property, other than those located within the boundaries of any privacy fences or courtyards or privacy areas (provided that all gardening, landscaping, mowing, fertilization and servicing within private lawn areas, courtyards or privacy fences shall be performed by the Unit Owner), and for the maintenance, repair, replacement and upkeep of and providing snow and removal for, the Road, and for providing snow removal for all driveways, walkways and sidewalks which are a part of the Property (provided, however, that any substantial maintenance, repair or replacement of any drives, walks, walkways or parking areas which serve only a single Unit shall be performed by the Unit Owners of such Unit), and for the maintenance, repair and replacement of:

- The Well, the well house, the pumps, equipment and other appliances and appurtenances of the Well which serves the Development;

- The central wastewater treatment system or central wastewater treatment plant for the Development, and all parts and components and appliances and equipment therefor;

- The swimming pool, and all of its associated equipment and appliances, and the deck and deck area therefor, and all recreational improvements located on the parcel of land which contains the swimming pool;

- The seawall for the entire Development, on the lakeside of each of the Lots;

- The Community Dock, and all of its parts and components;

- The security gate at the entryway to the Development;

- The entryway monuments, signs and other entryway improvements for the entry to the Development, and all landscaping for same;

- The old chimney located within the Development;

- All of the other Common Elements of the Development;

- All sewer lines and utility lines located within the Property which serve more than one Unit; provided, however, that the costs of the maintenance, repair and replacement of sewer lines and utility lines which serve only one Unit shall be provided solely by the Unit Owners of such Unit, wherever the lines may be located;

- To provide for such furnishings, equipment and additional insurance for the Common Areas and Common Elements as the Board of Directors shall determine necessary and appropriate.

(f) To maintain, repair and replace, and provide snow removal for, the Road and all of its parts and appurtenances, and to provide general snow removal for and cleaning for driveways, parking areas, sidewalks and walkways throughout the Development; provided, however, that any substantial repairs of, and replacements for, any driveways, walkways, parking areas and similar improvements which are owned by any Unit Owner or are within land owned by a Unit Owner, or serve only a single Unit, shall be provided, at the sole expense of such Unit Owner.

(g) To establish rules and regulations governing the Road, streets, roads, driveways, parking areas, sidewalks and walkways within the Property and the Parcel, and governing the Common Area and Common Elements so as to provide reasonable protection for the rights and privacy of all Unit Owners, in the use and enjoyment of their Units and any parking areas or Common Areas or Common Elements intended for the sole use and enjoyment of owners of any particular Unit.

(h) To provide, obtain and pay for any materials, supplies, labor, services, maintenance, repairs and replacements which the Association is required to secure or pay for pursuant to the terms of this Declaration, including the Association's By-Laws, or by law or which in the Association's opinion shall be necessary or proper for the maintenance and operation of the Development as a first class development or for the enforcement of any restrictions set forth in the Declaration.

(i) To pay any amount necessary to discharge any mechanic's lien or other encumbrances levied against the entire property or any part thereof which may, in the opinion of the Association's Board of Directors, constitute a lien against the Property or against the Common Elements, rather than merely against the interests of a particular Unit Owner; provided, however, that there shall not be paid from the maintenance fund, by reason of the provisions of this subparagraph (i), any sums due from the Developer, or by reason of any improvements contracted for by the Developer. When one or more Unit Owners are responsible for the existence of such lien, they shall be jointly and severally liable for the costs of discharging the lien and any costs incurred by the Association and its Board of Directors by reason of the lien or liens shall be specially assessed to said Unit Owners and shall constitute a lien against the Units owned by the Unit Owners.

(j) To provide for the payment of taxes and assessments, general and special, levied against or by reason of the Common Areas and Common Elements.

(k) To enforce those provisions hereinafter set forth in this Declaration which require that the Owners of each Unit located within the Development repair, maintain and replace certain portions of their Units, and the improvements attributable thereto, or located thereon, including, in certain circumstances, the repair, maintenance and replacement of their respective Units, Living Units and Buildings, and to cooperate with Owners of any abutting Units in the repair, maintenance and replacements of roofs, roof structures, gutters and downpours; to enforce all provisions of this Declaration which require that the Owner of any Unit or the Owners of various Units perform any maintenance, repairs, replacements, servicing or upkeep provided for by this Declaration; and to enforce this Declaration in all of its various respects and aspects, and, when necessary, to engage attorneys and other experts and professionals for purposes of enforcing this Declaration;

(l) To perform or provide for the maintenance, repair or replacements of the interiors or exteriors of any Building or portion thereof located on any Unit, or any sewer lines, water lines or other utility lines or installations serving a single Unit, which such maintenance, repairs or replacements would otherwise be the obligations of the Unit Owner of such Unit under the provisions of this Declaration, if such maintenance, repair or replacement is found by the Association's Board of Directors to be necessary to protect the Association or the Common Elements, or any other Unit, or any portion of a Building or any other Building, or any aspect or portion of the value of the Property or the Development or any part thereof, and when the Unit Owner of the Unit responsible for such maintenance, repairs or replacements has failed or refused to perform the maintenance, repairs or replacements within a reasonable time after written notice of the necessity for such maintenance, repair or replacement has been delivered to the Unit Owner by the Association's Board of Directors; provided, however, that no such written notice shall be

required in the case of an emergency; and provided further, however, that the Board of Directors shall levy a special individual Unit assessment against the Units responsible therefor, and the Unit Owner or Owners thereof, for the cost of the maintenance or repairs, which shall constitute a special assessment against the Unit or Units responsible therefor, and the Unit Owners thereof, and shall be enforceable as a lien upon such Unit or Units and their improvements, all in the manner described in ARTICLE VI below;

(m) To provide for the maintenance, repair or replacement of any drives, driveways, walkways or parking areas, or any roofs, gutters, downpours, utility lines, exterior walls or exterior surfaces, or other improvements, which are to be maintained, repaired or replaced by the Owner of any Unit, or which are to be collectively maintained, repaired or replaced by the Owners of any certain Units, if such maintenance, repair or replacement is necessary in the discretion of the Association's Board of Directors to protect the Association or the Common Elements, or the Common Areas, or any other Unit, or any portion of a Building, or any other Building, or any portion or aspect of the value of the Property or Properties or the Development or of the Unit, or any part thereof, when the Unit Owner or Owners responsible for such maintenance, repair or replacement have failed or refused to perform said maintenance, repair or replacement within a reasonable time after written notice of the necessity of such maintenance, repair or replacement has been delivered by the Association's Board of Directors; provided, however, that no such written notice shall be required in the case of an emergency; and provided further, however, that the Board of Directors shall levy a special individual Unit assessment against the Unit Owner or Owners responsible for the costs of the maintenance, repair or replacement, which shall constitute a lien upon such Unit or Units, and their improvements, which liens shall be enforceable in that manner described in ARTICLE VI below.

(n) To enter into agreements, contracts, undertakings or understandings with the Owners of any Units, or with the Owners of certain Units. collectively, to perform or to cause to be performed, on behalf of such Owner or Owners any maintenance, repair, servicing or upkeep for which such Owner or Owners would otherwise be responsible in accordance with the following provisions of this Declaration; provided, however, that the entire cost of same shall be immediately paid by such Owner or Owners to the Association, and shall be the responsibility of such Owner or Owners.

Section 6. Entry Into Units. The Association, or its agents or employees or contractors or designees, or its Directors or officers, or their designees, may enter any Lot, Unit or building, when necessary in connection with any lawn maintenance, or any other maintenance or construction for which the Association is responsible, or which it is authorized to perform. It, or its agents or directors may likewise enter any Buildings contained on any Unit, any lawn contained on any Unit, any balcony or deck contained on any Unit or any patio contained on any Unit for maintenance, repairs, construction or painting, if same is necessary in connection with any maintenance or construction for which the Association is responsible or authorized to perform. Such entry shall be made with as little inconvenience to the Unit Owners as practicable, and any damage caused thereby shall be repaired by the Association, at the expense of the Maintenance Fund established as hereinafter provided for. The Association, or its agents or employees, or its contractors or designees, or its officers or directors, shall be specifically authorized to enter into any Unit, or any Building

located on any Unit, for purposes of maintaining or repairing any sewer line or lines running within or beneath such Unit or Building which serves more than such Unit or any Unit other than such Unit. In addition, the Association, and each of its employees, and each of its contractors and designees, and each of its officers and directors, shall have a perpetual, irrevocable license and easement, running to the Association and in favor of the Association and its successors, to enter upon all portions of every Lot and every Unit, located on the exteriors of the Buildings, which such portions are to be treated as Common Areas and Common Elements pursuant to Sections 11 and 12 of ARTICLE I of this Declaration, even though such portions of such Lots or Units may be owned by the individual Lot Owners or Unit Owners, in order that the Association may perform or caused to be performed all lawn mowing, lawn irrigation, lawn fertilization, landscaping, landscaping maintenance, repairs and replacements, and other duties and obligations which the Association is to perform in accordance with the provisions of this Declaration. The terms of the perpetual easement imposed upon those areas of the Lots and Units, located outside of the exterior walls of the Buildings and outside of any privacy fences, privacy areas or courtyards (the areas inside of same to be maintained, repaired and replaced solely by the Unit Owners) shall be such that all such areas shall be treated as Common Areas and Common Elements, and shall be within the exclusive control of the Association as if the Association owned and possessed same; provided, however, that same shall be Limited Common Areas and Limited Common Elements, reserved for the sole and exclusive use and enjoyment of the Unit Owners of the Units located within the Lot containing same, to the exclusion of all other Unit Owners.

Section 7. Limitation Upon Power of Association and Board of Directors. The powers of the Association and its Board of Directors as hereinabove set forth shall be limited in that they shall have no authority to acquire and pay for out of the maintenance fund any capital additions and improvements (other than for the purpose of replacing or restoring any improvements which have been damaged or which reasonably require replacement for any reason) having a total cost in excess of Five Thousand Dollars ($5,000.00), nor shall the Association or its Board of Directors authorize any structural alterations, capital additions to, or capital improvements to the Common Elements requiring an expenditure in excess of Five Thousand Dollars ($5,000.00), without in each case obtaining the prior approval of a majority of the Class A Members and obtaining the written approval or waiver of any mortgagee holding any deed of trust on at least three (3) Units, provided any such mortgagee notifies the Association's Board of Directors of its ownership and desire to have the right to so approve. The above provisions of this Section 7 to the contrary notwithstanding, the Board of Directors of the Association shall have no power or authority whatsoever to make payment for any improvement located within the Development which the Developer shall cause to be placed within the Development. The responsibility for erecting within the Development all improvements shown by the Plans for the Development, or any portion of the plans for the Development, shall be placed upon the Developer, and not the Association.

Section 8. Rules and Regulations. A majority of the Association's Board of Directors may adopt and amend administrative rules and regulations and such reasonable rules and regulations, which are not inconsistent with this Declaration, as it may deem advisable for the use, operation, maintenance, conservation and beautification of the Common Elements, and areas of Units located on the outsides of buildings located on the Units and the exteriors of buildings located on the Units

and for the health, comfort, safety and general welfare of the Unit Owners and occupants of buildings located on the Units.

Section 9. Active Business. Nothing hereinabove contained shall be construed to give the Association or its Board of Directors authority to conduct an active business for profit on behalf of the Association or the Unit Owners or any of them.

ARTICLE VI

ASSESSMENT - MAINTENANCE FUND

Section 1. Creation of a Lien and Personal Obligation for Assessments. The Developer, for each Lot of the Development, and for each Unit contained therein, and for each Lot and Unit now or hereafter owned by the Developer (including those hereafter annexed to the Development), or the Developer's assignees within the Parcel and the Property, and for each Unit now or hereafter contained within the Development, and for all present and future owners of such Units, hereby agrees, and each Owner of any Unit by acceptance of a deed therefor, whether or not it shall be so expressed in any Deed or other conveyance, shall be deemed to covenant and agree, to pay to the Association, or the duly authorized officers, representatives or agents of the Association: (1) Annual Assessments hereinafter described; (2) special assessments for capital improvements hereinafter described; (3) special assessments for tax bills or public improvements, hereinafter provided for; (4) special assessments for replacement or nonperiodic maintenance hereinafter provided for; (5) special assessments for repair or replacement or maintenance to be done by Unit Owners, as hereinafter provided for; (6) assessments for insurance premiums hereinafter described; (7) any other sums or assessments provided for in this Declaration; (8) for those Unit Owners who acquire the exclusive right to use and occupy boat slips within the Community Dock ("the Community Dock") hereinafter described, "Dock Assessments" as hereinafter described in this Declaration; and (9) fines and assessments as provided for by Section 20 of ARTICLE XII of this Declaration; such sums and assessments to be fixed, established and collected from time to time as hereinafter provided. All such Annual and Special Assessments, and other sums and assessments, together with such interest thereon and costs of collection thereof as may be hereinafter provided for, shall be a charge on the Units, and shall be a continuing lien upon the Units against which each such assessment or charge is made. Each such assessment or charge shall also be the joint and several personal obligation of the person or persons who were the Owners of such Unit at the time when the assessment fell due. The personal obligation shall not pass to such Owner's successor in title unless expressly assumed by them.

Section 2. Purpose of Assessments. All assessments levied by the Association shall be used exclusively by the Association to discharge its duties and obligations as provided for by the Declaration, and for the purposes of promoting the recreation, health, safety and welfare of the Unit Owners and residents of the Development, and in particular for the maintenance, repair, replacement, servicing and upkeep of the Common Areas and Common Elements and the performance of all other duties for maintenance, repair, replacement, servicing and insuring which are imposed upon the Association by this Declaration, and for the improvement and maintenance of the Common Areas and Common Elements, and the operations of the Common Elements, and the providing of the

services and facilities which are to be provided by the Association pursuant to this Declaration, including, but not limited to, payment of taxes and insurance for the Common Areas and the Common Elements, the operating (where appropriate) of the Common Elements (such as the Well, the well house and pump therefor, and the central sewage treatment plant), and the performance of maintenance, repairs and replacements of and for and additions to the Common Areas and Common Elements. Special Assessments levied against the individual Units in accordance with the provisions of this Declaration shall be used in the manner specifically provided for the use of such Special Assessments by this Declaration.

Section 3. Maintenance Fund. The Annual Assessments or charges and special assessments established and collected under the terms of this Article shall constitute a fund to be known as the "Maintenance Fund".

Section 4. Amount and Setting of Annual Assessments. From and after the conveyance of the first Unit to an Owner other than the Developer, or another Class B Member, or from and after the date of the first leasing or renting of the first Unit within the Development to be rented or leased, whichever shall first occur, and until January 1 of the year immediately following such conveyance, renting or leasing, the Annual Assessment upon each Unit shall be the sum of One Thousand Eight Hundred Dollars ($1,800.00) per calendar year (payable in consecutive monthly installments of One Hundred Fifty Dollars ($150.00) per month). Beginning January 1 of the year immediately following such conveyance, renting or leasing the Annual Assessment for all Units from time to time subject to such Assessments may be increased or decreased as follows:

(a) Each year, on or before December 31st, the Board of Directors of the Association shall estimate the total amount to be required for the next calendar year to pay the costs of wages, materials, insurance, services and supplies, which will be required during the ensuing calendar year, for the rendering of all services, and the performance of all maintenance, repairs and replacements, and for the Association's operations, together with a reasonable amount considered by the Board of Directors to be necessary for a reserve for contingencies and replacement or for maintenance of a periodic but not annual nature (such as the need to resurface the Road), and shall on or before March 1 of the following year, notify each Unit Owner, in writing, as to the amount of such estimate, with reasonable itemization thereof. The sum provided for by this subparagraph (a) may be referred to herein as the "Estimated Annual Cash Requirement." The Estimated Annual Cash Requirement shall include, among other things, all items hereinabove described in this subparagraph (a) and:

i. All amounts deemed by the Board to be necessary for the maintenance of the seawall which constitutes a part of the Common Elements;

ii. An equal amount for all Units for the maintenance, repair, replacement, servicing, upkeep and operations of, and providing insurance for, those parts of the Community Dock which are reasonably intended for common use by all Unit Owners, as opposed to individual use by those Unit Owners who have the exclusive rights to use certain boat slips in the Community Dock. [Included within the areas for common usage by all Unit Owners shall be boat slips for guests (as opposed to Unit Owners) and any common or community swimming dock,

swimming area, or guest boat tie up area, and similar areas which are intended for common use by the Unit Owners, as opposed to the individual, reserved use of any individual Unit Owner] It is intended that the Community Dock will contain boat slips, which are allocated, exclusively, to certain of the individual Unit Owners. The costs of maintenance, repairs and replacements of such Private Boat Sips shall be allocated among the individual Unit Owners to whose exclusive use same are allocated, and such Unit Owners will be charged an additional Dock Assessment for their share of the maintenance, repair, replacement, servicing and upkeep of the Community Dock, as such assessment are hereinafter described. However, remaining portions of such Community Dock will obviously be intended for common use by all Unit Owners, and those portions of the costs of maintenance, repair, replacements, servicing, upkeep and insurance of the Community Dock which are fairly and reasonably allocable, in the reasonable discretion by the Board of Directors, to the community or Common Areas of the Community Dock shall be included within the sum of the Estimated Cash Requirement, in order that same may be equally shared by all Unit Owners.]

iii. All costs of operations of (including electricity for), and maintenance, repair and servicing of, and replacement (if necessary) for, or establishing a reserve for replacement of, the water Well, the pump house, the pumps and other appurtenances for the central water well for the Development (all collectively referred to herein as "the Well"), which shall be a Common Element of the Declaration;

iv. Any sums deemed reasonably necessary by the Board of Directors for the maintenance and operations of, and, if necessary, repairs for, and establishing a reserve for replacements for (if the Board finds it appropriate to do so) the water lines leading throughout the Development, other than the water lines which serve only individual Units;

v. All costs of the operations of, and the maintenance and repair and servicing of, the central wastewater treatment plant and system for the Development, and all equipment therefor and parts and components thereof (hereinafter referred to as the "Central Sewage Treatment System"), which such Central Sewage Treatment System shall be a Common Element of the Development;

vi. Any sums deemed by the Board of Directors to be reasonably necessary for the replacement of, or to establish a reserve for replacement of, the Central Sewage Treatment System or any components therefor;

vii. All sums required for the maintenance and repairs of, and, if deemed by the Board to be necessary, replacements for or reserve for replacements for, the sewer lines leading throughout the Development, which run to the Central Sewage Treatment Plant, excluding therefrom the individual laterals which serve only individual Units, and the individual collection tanks and grinder pumps;

viii. All costs of operations of, and maintenance and repairs of (and if necessary, replacements for or establishing reserves for replacements for) any other Common Elements of the Association, including, but not limited to, the old chimney, the security gate and the entryway structures for the Development and any street lighting for the Development;

ix. All sums required for lawn mowing of lawns located within the Common Areas or those areas deemed to be Common Areas in accordance with Section 11 of ARTICLE I of this Declaration, and all sums required for the irrigation and fertilization of such lawns, and the maintenance, repair or replacement of such lawns, if necessary, and all sums required for the trimming of, the irrigation of, and the maintenance, repairs, replacements, servicing and upkeep of trees, shrubs, ground cover and other landscaping materials, and all lawns, grass and ground cover located within the Common Areas and those areas which are deemed to be Common Areas, and are to be treated as Common Areas, in accordance with Section 11 of ARTICLE I of this Declaration;

x. All costs of maintenance, repair (and if necessary, replacement of or establishing reserves for replacement for) and Common Elements of the Development, as described in this Declaration.

(b) Each year, on or before December 31, the Board of the Directors of the Association shall divide the sum of the Estimated Cash Requirement, as described in subparagraph (a) above, by that number of Units which are or will be subject to Annual Assessment as of January 1 of the next calendar year, and the resulting amount shall be the Annual Assessment for such calendar year. The Annual Assessment for each year may be increased or decreased, above or below the Annual Assessment in effect for the immediately preceding calendar year, if reasonably required to meet the reasonably established Estimated Cash Requirement as described in subparagraph (a) of this Section 4. The sole requirement imposed upon the Board of Directors in setting the Annual Assessment shall be that the Board of Directors act reasonably and in good faith, and that it avoid acting in an arbitrary, unreasonable, capricious or unfair manner. The Board of Directors shall, therefore, have complete discretion in establishing Annual Assessments at those sums which are reasonably required to pay, in any calendar year, the Estimated Cash Requirement, established pursuant to subparagraph (a) above.

(c) The Annual Assessment shall be equal for all Units which are subject to Annual Assessment. The Estimated Cash Requirement as described in subparagraph (a) above shall be divided by the number of Units which are, on January 1, subject to Annual Assessment, and the Estimated Cash Requirement shall, therefore, be equally apportioned among the Units as the Annual Assessments on each such Unit.

(d) If a Unit becomes subject to Annual Assessments during a calendar year (as opposed to at the beginning of a calendar year), then the Annual Assessment for such Unit shall be the sum of the Annual Assessment established, as of January 1 of such calendar year, for all other Units which were subject to Annual Assessments on January 1; provided, however, that such sum of the Annual Assessments shall be prorated, equitably (on a per diem basis), as of the date when the Unit becomes subject to Annual Assessments.

Section 5. Special Assessments for Capital Improvements or Other Purposes. In addition to the Annual Assessments authorized above, the Association's Board of Directors may levy in any assessment year, a special assessment applicable to that year only, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, or unexpected repair or replacement

of a capital improvement, or for purposes of making up or offsetting or paying any deficiency, for such year, and the Annual Assessment established pursuant to Section 4 above, or for purposes of paying the difference between the sums raised by virtue of the Annual Assessments, for such year, and the total costs incurred in providing for such year all maintenance, repairs, replacements, servicing and upkeep and insurance to be provided by the Association during such calendar year.

Section 6. Special Tax Bill or Assessment for Public Improvements. The Association shall pay any special tax bill or benefit assessment of any public body for public improvements which abut or run along any of the Common Area, or which benefit the entire Development as opposed to Unit Owners of only specific Units. The entire cost of any such tax bill or assessment shall, automatically, upon levy thereof by the public body or authority, become a Special Assessment against all Units. The entire sum of such Special Assessments shall be apportioned equally among all of the Units. Such Special Assessments shall be used by the Association to pay the assessment or tax bill levied by the public body or authority. Such Special Assessment shall be due and owing by each Unit Owner in time to permit timely payment of the tax bill or assessment. Special Assessments provided for by this Section 6 shall be enforceable in that manner hereinafter provided for in this ARTICLE VI for enforcement of all assessments. Special assessments provided for by this Section 6 shall attach to all Units, whether owned by Class A or Class B members or other members. In addition, the Association shall pay all costs of maintenance, repair, replacement, servicing or upkeep of the entire seawall as it surrounds the entire Development, and, if required, a Special Assessment shall be levied, in the manner described in this Section 6, for maintenance, repair, replacement, servicing or upkeep of the seawall, to the extent that such costs are not included within Annual Assessments or inadequate reserves for same exist.

Section 7. Special Assessment for Replacement or Non-Periodic Maintenance. In the event the Association is required to perform any non-periodic maintenance, repair or replacement for any portion of the Properties, including, by way of example only, the need to resurface or restripe the Road, the need to resurface or replace any common parking areas, or any parking areas or walkways which constitute Common Areas or Common Elements, the need to replace the entryway gate or security gate or any entryway structure, the need to replace the seawall or any part of same, the need to replace the Common or public areas of the Community Dock (as opposed to the individual boat slips allocated to the Unit Owners), and the need to provide any other non-periodic maintenance, repairs or replacements for any Common Element, and in the further event the Association shall not have established a sufficient reserve for such repair, maintenance or replacement (a requirement that such reserve be established, although possibly advisable, shall not be implied herefrom), then the entire sum of the costs of such repair, maintenance or replacement of a non-periodic character shall be apportioned equally among all of the Units then located within the Development, and that portion of such cost apportioned to each such Unit shall constitute a special assessment against each such Unit. Such special assessment shall be used by the Association to pay the cost of such repair, replacement or maintenance of a non-periodic character, and shall be due and owing by each Unit Owner, on demand, in time to permit timely payment of the cost of the maintenance, repair or replacement. Special assessments provided for in this Section 7 shall be enforceable in that manner hereinafter provided for in this ARTICLE VI for enforcement of all assessments. The sum of such special assessment shall be established by the majority vote of the Association's Board of Directors,

acting within its sole and absolute discretion, and such determination by such Board of Directors, if made in good faith, shall be binding upon all Unit Owners.

Section 8. Uniform Rate of Assessment. In all cases, the rates of those assessments provided for by Sections 4, 5, 6 and 7 of this ARTICLE VI must be fixed at a uniform rate for all Units subject to such assessments.

Section 9. Collection of Assessments. Both Annual and Special Assessments shall be due and payable at such times, and in such installments, as the Association's Board of Directors shall determine, and may be collected on an annual, semi-annual, quarterly or monthly basis.

Section 10. Special Assessments - Repair or Replacement or Maintenance to Be Done by Unit Owners. As hereinafter indicated in this Declaration, if the roofs and roof structures for individual Living Units within a Building are clearly divisible by party walls or other structures into separate roofs, serving the individual Living Units, then the individual Unit Owners of such Living Units are required to provide for all maintenance, repairs and replacements for the roof and roof structure, and gutters and downpours, for their individual Units, and shall be required to pay the entire expense of same, as required to keep same in good repair and condition. If, however, any Living Units share a common roof (i.e. the roof for such Living Units is not divided into clearly discernible separate roofs by separate walls or other structures), then the Unit Owners of such Living Units shall be required to cooperate, and to jointly repair, maintain and replace all and every part of the roof or roof structure which serves their Units, and to cooperate and jointly arrange for the repair, maintenance and replacement of all and every part of such roof or roof structure which serves their Units, and to cooperate and to jointly arrange for the repair, maintenance and replacement of all and every part of such roof or roof structure, and the gutters and downpours for their Units, including those parts of the roof or roof structure or gutters or downpours which serve only a single Living Unit; provided, however, that for purposes of apportioning between and among the Owners of such Units, the cost of the maintenance, repair or replacement or servicing or upkeep of the roof or roof structure, or gutters or downpours, the planes of the party walls between the Living Units shall be theoretically extended upwards through the roof and roof structure, and outwards through the planes of the exterior walls, and each Unit Owner shall be responsible for that portion of the costs attributable to repairing, replacing, servicing or upkeep of the portion of the roof, roof structure, gutters or downpours located within his Unit as determined by the planes of the party walls so extended. In addition, although the Association may perform (but shall not be compelled to perform, and shall have no obligation to perform) for the exteriors of the Building certain general, light "touch-up" maintenance, the Unit Owners of Living Units located within a Building shall be required to jointly arrange for, and to cooperate in arranging for, all painting, cleaning, tuckpointing or other general, cosmetic maintenance for all or every part of such Building, and must jointly arrange for all such painting, cleaning, tuckpointing and other exterior, cosmetic maintenance. However, for purposes of determining the costs of same to be paid by each Unit Owner, again, the planes of all common party walls between the Living Units shall be theoretically extended upwards through the roof and roof surface, and outwards through the exterior walls, and each individual Unit Owner shall be responsible for paying for that portion of the Building costs attributable to the painting, cleaning, tuckpointing or other substantial exterior cosmetic maintenance for that portion of the Building contained within his Unit as determined by such extension of such party walls. Unit Owners of all

Units serviced by water lines, sewer lines or utility lines, which are a part of the Common Elements, under the above terms and conditions of this Declaration, and which are not publicly owned, and which service more than one Unit, shall be required to maintain, repair and replace such lines, and to share the costs of such maintenance, repair and replacement, equally. Each individual Unit Owner shall be required to maintain, repair and replace all customer service lines (utility lines), laterals and other utility lines serving only his Unit, whether located within the boundary lines of his Unit or within the Common Area. Each Unit Owner shall further be required, at his expense, to provide for all lawn mowing, lawn fertilization, lawn irrigation and landscaping, maintenance, repair, replacement, servicing and upkeep, for all areas of his Unit located within any privacy fence, courtyard or other privacy area. Each individual Unit Owner shall further be required to maintain, in good repair, all structural elements of all walls, surfaces and structural elements of his Unit, including walls, floors and foundations, and the maintenance obligations collectively imposed upon the owners of all Units located within a Lot shall be limited solely to the cosmetic appearance of exterior walls and surfaces, including painting, cleaning and tuckpointing. Each Unit Owner shall further be required to maintain, repair and replace the heating and air conditioning equipment for his Unit (whether located within the boundaries lines of his Unit or within the Common Areas), and to repair and replace, if necessary, that portion of any sidewalk, walkway, drive, driveway or parking area contained within the boundary lines of his Unit, which may, hereafter, require replacement so as to maintain same in a safe, neat and attractive condition. Each individual Unit Owner shall further be required to repair, maintain and replace (so as to maintain same in a clean, neat and attractive and sightly condition) all glass surfaces, all courtyard fences, all privacy area fences, all patio and storage area walls, fences, decks, gates and hardware, and windows and window hardware, and private patios and decks, and privacy fences and the interior of his Living Unit. In addition, each Unit Owner shall be required to maintain the interior of the Living Unit constituting a part of his Unit, and all portions thereof. If any Unit Owner or Owners should fail to perform or provide for any item of repair, replacement, maintenance or servicing imposed upon such Unit Owner or Owners by this Section 10, or any other provisions of this Declaration, then the Association's Board of Directors, in its discretion, may (but shall not be required to do so) cause the item of repair, maintenance, replacement or servicing to be performed, at the expense of the Unit Owner or Owners required to perform or to provide for same. The costs of such performance of such item of repair, maintenance, replacement or servicing shall, automatically, become a special assessment against the Unit Owners required to perform same and their respective Units, and shall constitute a lien upon such Units. Such Special Assessment shall bear interest at that rate hereinafter provided for in this ARTICLE VI and shall be enforceable against the Unit Owners and Units obligated for same, in that manner hereinafter provided for in this ARTICLE VI, and shall constitute a lien upon the applicable Units, enforceable in that manner hereinafter provided for in this ARTICLE VI.

Section 11. Establishing a Need for Non-periodic Maintenance or for Exterior Cosmetic Maintenance or for Maintenance, Repair or Replacement of Roofs, Gutters and Downpours. As hereinabove indicated, the Unit Owners of Units containing a Building, and the Unit Owners of Living Units located within a Building, are required to provide for general, substantial, cosmetic maintenance, repair and replacement for such Building, including painting, cleaning, tuckpointing or other substantial cosmetic maintenance for the exterior of the Building. As also hereinabove indicated, if the roof serving Living Units located within a Building is not fully divisible into clearly discernible separate roofs by party walls or other structures, then the Unit Owners of such Living

Units are required to cooperate and jointly repair, maintain and replace all and every part of the roof or roof structure serving their Units, and to cooperate and jointly arrange for the repair, maintenance and replacement of all and every part of such roof or roof structure, and the gutters and downpours, for their Units. Therefore, it is necessary that Unit Owners of Units cooperate in performing maintenance of a non-periodic or irregular nature, or any general, exterior cosmetic maintenance, and roof repair and replacement, and gutter and downspout repair and replacement. In the event the Owners of Units required to cooperate in performing general, exterior cosmetic maintenance, or roof repair and replacement, or gutter and downspout repair and replacement, are unable to unanimously agree upon the necessity for same, and upon the manner in which same shall be performed, and upon the costs of same (and the sharing of such costs), then a meeting for purposes of establishing the necessity for same, and a special assessment for the costs of same, may be called by any individual holding an ownership interest in any of the Units, the owners of which are responsible for paying for the applicable maintenance, repair or replacement. The notice of such meeting shall be in writing, and shall be given not less than ten (10) days, nor more than forty (40) days in advance of the meeting. Such notice shall set forth the purpose of the meeting. Such notice may be delivered to each Unit Owner, who will be obligated for a portion of the cost of the maintenance, repair and replacement, at his, her or their last known address, either personally or by regular United States Mail, or by personal delivery, to the Owner or the individual or individuals occupying such Unit. If personally delivered, the notice shall be deemed to have been given when delivered. If mailed, such notice shall be deemed to have been delivered on the day of mailing. The presence or representation by proxy at any such meeting of Owners of a majority of the Units obligated for payment of a portion of the cost shall constitute a quorum (provided, however, that if there are only two (2) such Units. then the presence of Owners of one (1) of such Units shall constitute a quorum). If the required quorum is not forthcoming at any meeting, another meeting may be called, subject to any notice requirements set forth in this Section 11, and the required quorum at the subsequent meeting shall be one-half the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting. All decisions made at such meeting by a majority of those Unit Owners, who are present, either in person or by proxy, shall be binding upon all Unit Owners. If there are only two (2) Unit Owners entitled to be present at the meeting, and only one of such Unit Owners appears, then all decisions made by such Unit Owner shall be binding upon both Unit Owners. Any decisions made, in such manner, as to the necessity of a particular item of maintenance, repair or replacement, or as to the manner in which same shall be performed, or as to the costs of same, or an assessment for same, shall be binding upon all Unit Owners. Each of the Unit Owners shall be required to pay his share (as such share is established in accordance with the above provisions of this ARTICLE VI) of the maintenance, repairs, replacement, servicing or upkeep approved by a vote of the Unit Owners, in accordance with the above provisions of this Section 11. The Unit Owner's share of such cost shall constitute a special assessment against his Unit, and shall constitute a lien against his Unit. Such special assessment shall bear interest in the manner herein provided in this ARTICLE VI for other assessments charged under this Article, and shall constitute a lien against the applicable Unit in the same manner as is provided by the provisions of this ARTICLE VI for other assessments. All assessments established in accordance with this Section 11 shall be due and owing from each Unit Owner in time to permit timely payment of the cost of the work. The above provisions of this Section 11 to the contrary notwithstanding, if any Unit Owner or Owners shall fail to perform or to provide for any item of repair, replacement or maintenance imposed upon such Unit Owner or

Owners by this ARTICLE VI or by ARTICLE IX of this Declaration, then the Association's Board of Directors, in its discretion, may (but shall not be required to do so) cause the item of repair, maintenance or replacement to be performed, at the expense of the Unit Owner or Owners required to perform or to provide for same, and to levy special assessments against such Unit Owners and such Units in accordance with the above provisions of this ARTICLE VI. If a majority of the Unit Owners obligated to perform maintenance, repairs and replacements are unable to agree upon the necessity for such maintenance, repairs and replacements, then the Association's Board of Directors shall have the power to decide, at the request of any of such Unit Owners, or on the Board's own motion, whether the maintenance, repairs or replacements should be performed or are required to be performed, and the decision of the Association's Board of Directors shall be binding upon all of the involved Unit Owners.

Section 12. Assessment for a Portion of Insurance Premiums. Each individual Unit Owner shall be required to obtain and maintain, in full force and effect, on such Unit Owner's Unit and the Building located thereon, fire and casualty insurance as described in ARTICLE XIII of this Declaration. However, if a Building contains more than one Living Unit, and if the Owner of either of such Units (or such Owners collectively) fail to obtain, and to keep in full force and effect, fire and extended coverage casualty insurance, as described in ARTICLE XIII of this Declaration, then the Association, by and through its Board of Directors, may obtain and maintain (but shall not, under any circumstances, be required to do so) insurance for such Units or either of such Units and the improvements located thereon, in which event, in addition to all other assessments provided for by this Declaration, which are to be paid by the Unit Owners of such Units, such Unit Owners shall be deemed to have covenanted and agreed to pay to the Association their fairly allocable share of the insurance premiums incurred by the Association in providing such insurance. In the event a Unit Owner fails or refuses to provide required insurance or to pay such Unit Owner's pro rata portion of the premiums for the insurance, then the prorated portion of such premium shall be added to and become a part of the Annual Assessment hereinabove provided for in Section 4 of this ARTICLE VI, and, as a part of such Annual Assessment, shall be a lien and obligation of the Unit Owner, and a lien against the Unit owned by such Unit Owner, and shall become due and payable, and be collectible, in all respects as provided for the Annual Assessment hereinabove described in Section 4 of this ARTICLE VI.

Section 13. Special Unit Assessment. If any Unit Owner or Unit Owners shall fail to satisfy their maintenance obligations imposed upon them by ARTICLE IX of this Declaration, or shall fail to provide for any maintenance, repairs, replacements, servicing or upkeep to be provided by them pursuant to ARTICLE IX of this Declaration, or any other provisions of this Declaration, and if the Association's Board of Directors, in its sole and absolute discretion, deems the performance of such maintenance, repair, servicing or replacement to be necessary to protect the Association, or the Common Elements, or any Unit, or any portion of a Building, or any of the values of all or any part of the Property, and if the Unit Owner or Owners responsible for the performance of the maintenance, repair, replacement, servicing or upkeep have failed or refused to perform said maintenance, repair, replacement, servicing or upkeep within a reasonable time after written notice of the necessity for same has been delivered by the Association's Board of Directors (provided, however, that no such written notice shall be required in the case of an emergency), then the Association's Board of Directors shall be permitted (but shall not be required) to cause the

maintenance, repair, servicing, replacement or upkeep to be performed (including, but not limited to, providing insurance, painting, cleaning, tuckpointing, roof repair or replacement, gutter or downspout repair or replacement, or any other maintenance, decorating, repair or replacement or servicing); provided, however, that the cost of same shall be apportioned among the Owners of the Units obligated for the performance of such maintenance, repair, replacement, servicing or upkeep in accordance with the provisions of this ARTICLE VI of this Declaration, or in accordance with the provisions of ARTICLE IX of this Declaration, and that portion of such costs as so properly apportioned to each such Unit shall become a special assessment against each such Unit which shall be due and owing by each Unit Owner in time to permit timely payment of the costs of the work. Special assessments provided for by this Section 13 shall attach to all Units, whether owned by Class A or Class B Members, or other members. Special assessments provided for by this Section 13 shall, like all other assessments, constitute the joint and several obligations of the Owners of the Units who are responsible for payment of the assessments, and shall constitute liens against the Units owned by such Unit Owners, and the property and improvements making up such Units, and shall bear interest in that manner hereinafter provided for in this ARTICLE VI, and shall be enforceable in that manner hereinafter provided in this ARTICLE VI.

Section 14. Date of Commencement of Annual Assessments: Due Dates. All of the Annual and special assessments and other assessments hereinabove provided for in this ARTICLE VI shall apply to each Unit from and after (and beginning with) the date when such Unit is rented, leased, sold, conveyed or otherwise disposed of by the Developer or the Builder erecting the Building which is contained, in whole or in part, within the Unit, or the earlier date when the Unit or any Living Unit occupying a portion of such Unit is first occupied as a residence. In any event such assessment shall apply, beginning with the dates that a Unit or a Living Unit located within or constituting a part of a Unit is first occupied as residence (whether under a lease or rental basis, or any other basis). No Assessment shall attach to any Unit, until such Unit or any Living Unit located within or constituting a part of such Unit, is first conveyed, or first rented, or first leased by the Developer or the Builder thereof, or is first occupied as a residence, whichever shall first occur. The Annual Assessments provided for herein shall commence on the first day following the completion of the structure located upon the Unit, when the Unit or any Living Unit occupying a portion or constituting a part of such Unit, is first rented, leased, sold or occupied as a residence, and shall continue thereafter unabated, but shall not apply prior to such completion, and such first renting, leasing, selling or occupancy. The above provisions of this Section 14 to the contrary notwithstanding, however, a Unit shall become subject to Annual Assessments, automatically, should a Class A membership attach to the Unit under ARTICLE II of this Declaration. In such event, the Unit shall become automatically subject to Annual Assessments and other assessments, effective on the date the Class A membership attaches. The first Annual Assessment for each Unit shall be adjusted according to the number of days remaining in the calendar year. The Association's Board of Directors shall fix the amount of the Annual Assessment against each Unit as soon as practicable before or after January 1. Written notice of the Annual Assessment shall be sent to every Owner subject thereto, prior to March 1 of each calendar year, or as soon as practicable. The due dates for Annual Assessments, or installments thereof, shall be established by the Association's Board of Directors. The Association shall upon demand at any time furnish a certificate in writing signed by an officer of the Association setting forth whether the assessments on a specified Unit have been paid. A reasonable charge may be made by the Board for the issuance of these

certificates. Such certificate shall be conclusive evidence of payment of any assessment therein stated to have been paid.

Section 15. Effect of Nonpayment of Assessments: Remedies of the Association. Any assessments or installments of same, which are not paid when due, shall be delinquent. If the assessment or installment is not paid within fifteen (15) days after the due date, the assessment shall bear interest from the date of delinquency at a rate of interest 1.5% per annum above the "Prime Interest Rate" in effect on the date it becomes due (but in no event less than nine percent (9%) per annum), and the Association may bring an action at law or in equity against the Owner personally obligated to pay the same, or foreclose the lien against the property, and interest, costs and reasonable attorney's fees of any such action shall be added to the amount of such assessment or installment. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or Common Elements or abandonment of his Unit. No Unit Owner may claim that such Unit Owner is entitled to a reduction in Annual Assessments because such Unit Owner does not use the Community Dock, or any other Common Element. The Prime Interest Rate shall be the "Prime Rate" or "Prime Interest Rate" or "Prime," which is published as such in the Money Rates column of *The Wall Street Journal* on the date when the assessment or installment becomes due, or on the date of last publication of *The Wall Street Journal* prior to such date when the assessment or installment became due, if *The Wall Street Journal* is not published on the date when the assessment or installment becomes due. The "Prime Interest Rate" shall be that rate of interest which is shown, by such Money Rates column, as being the rate of interest charged by the nation's largest banks to their most favored corporate borrowers. In no event shall the rate of interest be less than nine percent (9%) per annum.

Section 16. Subordination of the Lien to Mortgages. The lien of assessments provided for herein shall be subordinate to the lien of any mortgage or deed of trust now or hereafter placed upon any property subject to assessment; provided, however, that in the event of default in the payment of any obligation secured by such mortgage or deed of trust such subordination shall apply only to the assessments or installments thereof which shall become due and payable prior to the sale of such property pursuant to power of sale under such deed of trust, or prior to a conveyance to the mortgagee or holder of the deed of trust in lieu of foreclosure. Such foreclosure or such sale or conveyance in lieu of foreclosure shall not relieve such property from liability for any assessments or installments thereof thereafter becoming due or from the lien of any such subsequent assessments or installments thereof thereafter becoming due.

Section 17. Exempt Property. The following property subject to this Declaration shall be exempt from the assessments created herein: (a) all properties dedicated to and accepted by a local public authority; (b) the Common Area and Elements; and (c) all Units owned by the Developer or its assignees of its rights as Developer, and Builders building Units, other than those used for rental or lease purposes or occupied as residences (provided that such Units shall be subject to the assessments when and as provided for by the above Sections of this ARTICLE VI); and (d) all Units owned by the Developer or a Builder, until same have been rented, leased, sold or occupied, unless otherwise subject to assessment under the foregoing provisions of this ARTICLE VI. However, no land or improvements devoted to dwelling use shall be exempt from said assessments.

Section 18. Collection of Assessments. Both Annual and special assessments shall be due and payable at such times, and in such installments, as the Association's Board of Directors shall determine, and may be collected on an annual, semi-annual, quarterly or monthly basis.

Section 19. Retroactive Effect of Assessments. If an Annual Assessment for a calendar year is not established until after January 1 of such year, such new assessment shall be retroactive from the date of setting or approval to the first day of the calendar year and shall apply for the entire calendar year. If installments upon the Assessment have been previously paid, prior to such setting or approval, then the sum of any deficiency in such installments shall be due on the due date of that installment which next follows setting or approval of the Assessment, or if there is no such installment, shall be immediately due following such setting or approval.

Section 20. Failure to Establish Assessment. If the Annual Assessment described in Section 4 should not be set for any year, by March 31 of such year, the assessment for the preceding year shall be in effect for such year.

Section 21. Condominium Declarations. Owners of all Units located within a Lot shall be permitted, between and among themselves, to adopt, approve and record, as to such Lot and the Units located within such Lot, a separate Condominium Declaration, or a separate Declaration of Covenants. Such Condominium Declaration and/or such Declaration of Covenants, shall be applicable solely to the Units located within the Lot. Such Condominium Declaration, or such Declaration of Covenants may amend, as between and among the Unit Owners only, their respective obligations for providing for maintenance, repair, replacement, servicing and upkeep within the Lot and the Units located within the Lot. In other words, such Condominium Declaration or such Declaration of Covenants may amend the provisions of this ARTICLE VI and this Declaration, as between the Unit Owners of the Units located within the Lot. Such Unit Owners may agree, by way of such Condominium Declaration, or other Declaration, to share the cost of the maintenance, repair, replacement, servicing, upkeep, taxes and insurance required within the Lot in a manner differently than that hereinabove provided for in this ARTICLE VI. Such Condominium Declaration or such Declaration of Covenants, shall be binding as between and among the Unit Owners of Units located within the Lot. However, such Condominium Declaration or such Declaration shall have no effect whatsoever upon the relationship between the Unit Owners of Units located within the Lot, and the Association, and/or the Unit Owners of other Units located within the Development. Each of the Unit Owners of Units located within the Lot, which are subject to such a Condominium Declaration or other Declaration, shall continue to have all of their obligations to the Association and the Unit Owners of Units located within the other Lots, as such obligations are set forth in this Declaration, and as such obligations are hereinafter set forth in any of the provisions of this Declaration, including, but not limited to, those to cause to be performed or to pay for all items of maintenance, repair, replacement, servicing, upkeep, insurance and taxes, which they are obligated to provide or pay for in accordance with the above provisions of this ARTICLE VI, or in accordance with any of the following provisions of this Declaration. If a Condominium is established within a Lot, then the Common Elements of such Condominium shall be deemed to be owned by a single Unit Owner (i.e. the Condominium or Condominium Association), and such Unit Owner, and such Condominium, shall owe to the Association and all other Lot Owners and Unit Owners within the Development, the duties to perform all maintenance, repairs, replacements, servicing and upkeep imposed upon the

Unit Owners of Units located within such Lot. The provisions of this Section 21 to the contrary notwithstanding, however, the Owners of all Living Units located within such Lot shall, for purposes of this Declaration, be deemed to be Unit Owners, and shall be Class A members of the Association, and shall be subject to assessment as such, and their Living Units (as Units of the Development) shall be subject to the lien for the assessments established by this Declaration.

Section 22. Shortages. In the event the Annual Assessments to be paid to the Association shall, in any year, be insufficient to enable the Association and the Board of Directors to perform the Association's duties and obligations under this Declaration, then the excess of the costs incurred by the Association in performing its duties and obligations, over and above the sum of the Annual Assessments paid to the Association in such calendar year, shall constitute a special assessment against all Units subject to assessment at the end of such calendar year. Such special assessment shall be equally apportioned among all Units then subject to assessment. Such special assessment shall constitute an assessment against each of the Units, which such assessment shall be payable at such time or times as the Association's Board of Directors, in its discretion, shall specify. Such assessment shall bear interest, and shall be enforceable, in the manner provided for by this ARTICLE VI, and shall constitute a lien against the Units in the manner provided for other assessments by this ARTICLE VI. Such special assessment shall bear interest in the manner provided for in this ARTICLE VI, and shall constitute liens against the Units in the manner provided for in this ARTICLE VI, and shall be enforceable in the manner provided for by this ARTICLE VI.

Section 23. Enforcement of Assessments. All assessments provided for by this ARTICLE VI shall be delinquent if not paid within fifteen (15) days of the due date thereof. Each such assessment (or any installment thereon) not paid within fifteen (15) days of the due date thereof, shall bear interest from the date when due, at a rate of interest 1.5% per annum above the Prime Interest Rate, identified and described in Section 15 above (provided, however, that such rate of interest shall never be less than nine percent (9%) per annum). All assessments provided for by this ARTICLE VI shall constitute the joint and several obligations of the Unit Owners obligated to pay same, and shall constitute liens against their individual Units, and the Buildings and improvements making up such Units, and the property constituting such Units. All costs of collection of such assessments, including reasonable attorney's fees, shall be added to, and shall constitute a part of such assessments, and shall be chargeable and collectible as a part of such assessments. The Board of Directors of the Association may bring an action at law or in equity against the Unit Owner personally obligated to pay any past due assessments, or may foreclose the lien against the Unit Owner's Unit, and all interest, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of his Unit or of the Common Area or Common Elements. The lien to secure payment of any assessment or charge shall be in favor of the Association, and the members of the Board of Directors of the Association, and their successors in office, and actions for the collection of assessments and the enforcement of any liens, assessments or charges shall be brought for the benefit of the Association, in the name of the Association, by the Board of Directors of the Association and its successors. Any lien against a Unit may, in addition, be foreclosed in like manner as a mortgage of real property, as provided in Sections 443.190 through 443.235 of the revised statutes of Missouri, and any amendatory or successor statutes thereto. Suit

for unpaid assessments or charges may be brought by the Association without foreclosing or waiving the liens securing same.

Section 24. Dock Assessments. As indicated in this Declaration, it is intended that the Development will include a Community Dock. Portions of such Community Dock shall be intended for the common use by all Unit Owners, and by the occupants of all Units, and the members of their respective families, and their guests and invitees. Such common portions of the Community Dock are to be available for use by all Unit Owners, the occupants of all Units, and the members of their respective families and their respective guests and invitees. Such common portions of the Community Dock may include boat slips for guests, tie-ups for boats of guests, a swimming area, and similar common or public areas. However, it is also intended that the Community Dock will also include boat slips reserved for the private use of individual Unit Owners. Such boat slips which are intended for exclusive use by individual Unit Owners may be referred to herein as the "Private Boat Slips." Each Unit Owner shall be afforded the opportunity to acquire one or more Private Boat Slips which shall be attached to the Community Dock. A Unit Owner who acquires a Private Boat Slip shall pay all costs of the construction and installation of same. The Developer, or the Board of Directors of the Association, or the Association's Architectural Control Committee, whoever holds Architectural Control Powers under ARTICLE VIII below, shall have the authority to authorize construction of a Private Boat Slip as a part of the Community Dock or as an attachment to the Community Dock. No Private Boat Slip shall, however, be attached to the Community Dock or be altered, expanded, modified or improved, in any manner, without approval pursuant to the Architectural Control provisions which appear in ARTICLE VIII of this Declaration. If a Unit Owner constructs, or causes to be constructed, or purchases a Private Boat Slip, then such Private Boat Slip shall be treated as, and shall be deemed to be a part of such Unit Owner's Unit, and shall be treated as if owned by such Unit Owner, in fee simple absolute. Such Boat Slip shall, therefore, be reserved to the exclusive use of such Unit Owner. The rights to the Boat Slip shall run with the real estate of the Unit Owner's Unit, and ownership of the Boat Slip shall inure to such Unit Owner's successors in title to such Unit, and shall be deemed to be included within any deed to such Unit, whether or not actually mentioned in the deed. Ownership of the Private Boat Slips may not be separated from ownership of the Unit. Private Boat Slips may be used by Unit Owners of the Unit, their tenants, the occupants of the Unit, or their guests or invitees. All costs of maintenance, repair, replacement, servicing, and servicing of, and operations of (including electrical service) and providing insurance for those portions of the Community Dock which are devoted to Private Boat Slips shall be allocated, fairly and equitably, solely among the Unit Owners who hold the rights to the Private Boat Slips, in such reasonable manner as the Board of Directors of the Association shall from time to time determine appropriate. It is generally intended that all costs attributable to the Boat Dock shall be allocated as follows:

a. First, to the community portions of the Community Dock, which are available to all Unit Owners, which such costs shall be included within the annual Estimated Cash Requirement and shall be apportioned, as a part of Annual Assessments, among all Unit Owners, including, but not limited to the Unit Owners who hold the rights to a Private Boat Slip;

b. With the balance of the costs to be allocated to the Private Boat Slips, and to be, generally, allocated among the individual Private Boat Slips on a per slip basis, meaning

that the costs shall be allocated among the Private Boat Slips, equally, with each such slip to bear an equal share of the cost. [This portion of the cost shall, therefore, be allocated, solely, among the Unit Owners of the Units who have the exclusive rights to the Private Boat Slips. Generally, this portion of the cost will be allocated by the Board of Directors of the Association, among such Unit Owners, based upon the number of Private Boat Slips, meaning that the total of such portion of the costs shall be divided by the number of Private Boat Slips, with the resulting amount to be the Dock Assessment for each of the Private Boat Slips.]

Those portions of the costs of maintenance, repair, replacement, servicing, upkeep, operation and insurance of the Community Dock which are allocated to the Unit Owners of the Units having the exclusive rights to use the Private Boat Slips, shall be a separate "Dock Assessment." Each Unit Owner's Dock Assessment shall be added to, and shall be treated as a part of, and shall be included within such Unit Owner's Annual Assessment. Each Unit Owner's Dock Assessment shall, therefore, be included within, and be deemed to be a part of, the Annual Assessment on such Unit Owner's Unit. The Dock Assessment, as a part of the Annual Assessment, may be enforced in the manner provided for the enforcement of all Assessments by this ARTICLE VI. Since it will difficult to allocate individual costs of maintenance, repair and replacement of the Private Boat Slips, individually, among such Private Boat Slips, all costs of maintenance, repair, replacement, servicing and upkeep of all Private Boat Slips, and of all those portions of the Community Dock allocated to the Private Boat Slips, shall be allocated among and included within the Dock Assessments for all Unit Owners holding rights to Private Boat Slips, as described in this Section 24. Private Boat Slips shall be reserved to the exclusive use of the individual Unit Owners, and the member of their family, and their tenants and the members of their family, and their guests and invitees, to the exclusion of all other Unit Owners and the occupants of all other Units.

ARTICLE VII

Pparty WALLS

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

Section 2. Sharing of Repair and Maintenance. The cost of reasonable repair and maintenance of a party wall or fence and the foundations and footing therefor shall be shared by the Owners who make use of same in proportion to such use.

Section 3. Destruction by Fire or Other Casualty. If a party wall is destroyed or damaged by a fire or other casualty, any Owner who has used the wall may restore it, and if other Owners thereafter make use of the wall, they shall contribute to the cost of restoration thereof in proportion to such use without prejudice, however, to the right of any such Owners to call for a larger contribution from the others under any rule of law regarding liability for negligent or willful acts or omissions.

Section 4. Weatherproofing. Notwithstanding any other provisions of this Article, an Owner who by his negligent or willful act causes the party wall to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against the elements.

Section 5. Right to Contribution Runs With Land. The right of any Owner to contribution from any other Owner under this Article shall be appurtenant to the land and shall pass to such Owner's successor in title.

Section 6. Arbitration. In the event of any dispute arising concerning a party wall, or under the provisions of this Article, such dispute shall be submitted to and determined by a Board of three (3) arbitrators as follows: The party desiring to have the matter in dispute submitted to arbitration shall give the other party written notice of such desire and shall name one of the arbitrators in such notice. Within ten (10) days after the receipt of such notice, the other party shall name a second arbitrator, and in case of a failure to do so, the party who has already named an arbitrator, may have the second arbitrator selected or appointed by a judge of the Camden County Circuit Court, State of Missouri, and two arbitrators so appointed in either manner shall select and appoint a third arbitrator, and in the event the two arbitrators so appointed shall fail to appoint a third arbitrator within ten (10) days after the naming of the second arbitrator, either party may have the third arbitrator selected or appointed by one of said judges, and the three arbitrators so appointed shall thereupon proceed to determine the matter in question, disagreement or difference, and the decision of any two of them shall be final, conclusive and binding upon all parties. In all cases of arbitration, the parties hereto shall each pay the expense of his own attorney's and witnesses' fees, and all other expenses of such arbitration shall be divided equally between the parties. Such arbitration shall be conducted in accordance with Chapter 435 of the Revised Statutes of Missouri, same being the Uniform Arbitration Act.

ARTICLE VIII

ARCHITECTURAL CONTROL

So long as Class B voting rights are in existence, and for so long thereafter as the Developer owns any Lot or portion of the Parcel which is intended to be occupied by a Living Unit, but which does not contain a completed Living Unit which is then occupied as a dwelling, no Building, fence, wall or other structure shall be commenced, erected or maintained within the Lots or Units or within the Common Areas, or at any location within the Parcel, other than those placed thereon by the Developer or its assignees, and those, the plans, drawings and specifications for which have been previously approved by the Developer. So long as Class B voting rights exist, and for so long thereafter as the Developer or the Developer's assignees of the Developer's rights as Developer hereunder own any portion or parcel of the Parcel that is intended to be occupied by a Living Unit, but which is not then occupied by a Living Unit which is occupied or used as a residence, no exterior addition to, or alteration, or exterior change in color, or exterior change in materials, shall be made on any completed structure, Building, fence, wall or improvement located within a Lot, or within the Common Areas, or at any location within the Parcel, other than those previously approved by the Developer or the Developer's assignees, and no Building, fence, wall or other structure shall be commenced, erected or maintained within a Lot or Unit, until the plans and specifications showing

the nature, kind, shape, color, height, materials and location of same have submitted to and approved by the Developer or the Developer's assignees. After Class B voting rights have ceased to exist, and after the Developer and the Developer's assignees of the Developer's rights as a Developer hereunder have ceased to own any Lot or portion or parcel of the Parcel, as hereinabove described in this ARTICLE VIII, no exterior addition to, or change to, or alteration of any structure, Building or improvement located within a Lot or Unit or within the Common Areas shall be made, and no alteration or exterior change in color or exterior building materials shall be made on any Building, fence, wall or improvement located within any Lot, Units or with the Common Areas, and no change in the exterior appearance of any such Building, fence, wall or improvement shall be made, and no Building, fence, wall or other structure (temporary or permanent) shall be commenced, erected or maintained within a Lot, or Unit or within the Common Areas, until the plans and specifications for such addition, alteration, change, change in color, change in materials, or such Building, fence, wall or other structure, showing, in detail, the nature, kind, shape, color, height, materials and location of the same have been submitted to and approved in writing as to harmony of external design, external color, external building materials, appearance, size, intended use and location in relation to surrounding structures and topography by the Board of Directors of the Association, or by an architectural control committee composed of two or more persons appointed by said Board. In the event said Board, or its designated committee, fails to approve or disapprove such design and location within sixty (60) days after said plans and specifications have been submitted to it, approval will not be required and this Article will be deemed to have been fully complied with. In no event shall the Board of Directors of the Association, or its architectural control committee be required to approve any exterior addition to, or change to or alteration of, or change of exterior color or building material, or erection or building of any structure or Building or improvement located within a Lot or Unit, or within the Common Areas, if same is not deemed by the Board or the architectural control committee to be in the very best interest of the Development and the Association, and if the Board or the architectural control committee for any reason in its sole, absolute and unlimited discretion, deems same not to be in total and complete harmony as to external design and location, size, appearance and intended use in relation to surrounding structures and topography, or to not be of the same quality as the then existing structures located within the Lots. In no event shall there by any change in the exterior appearance or color of any Building, fence, wall, roof, gutter, downspout, door, window or other structures or portions of structures within the Development or Property, until such change has been approved by the Developer or the Developer's assignees, if Class B voting rights are in existence, or the Developer and such assignees own any part or portion or parcel of the Parcel which is intended to be occupied by a Living Unit, but which is not occupied by a completed Living Unit which is then occupied or is then occupied or has been occupied as a residence, or thereafter by the Board of Directors of the Association, or its architectural control committee, and there shall be no change in the type or nature of exterior roofing materials or other exterior materials for any Building or structure within the Development or Property until such change has been approved by the Developer, if Class B voting rights are in existence or if the Developer and its assignees own any part or portion of the Parcel as hereinabove described in this ARTICLE VIII, or thereafter by the Board of Directors of the Association, or its architectural control committee. It is the intention of the parties to this instrument that the Board of Directors of the Association, or its architectural control committee shall have full and complete architectural control over the entire Development, following the termination of Class B voting rights, and the subsequent occurrence of events which cause the Developer and its assignees to no part or portion of the Parcel which is

intended to be occupied by one or more Living Units, which are not completed or which have not been previously occupied as dwellings, and that the discretion of such Board or committee shall be unlimited, so long as it exercises good faith, and does not act arbitrarily, capriciously or unreasonably. In any event, whether before or after the termination of the Developer's Architectural Control powers provided for by the above provisions of this ARTICLE VIII, any Builder who proposes to build a new Building upon a Lot shall be required to submit a landscaping plan. Such landscaping plan must, prior to termination of the Developer's Architectural Control powers provided for by the above provisions of this ARTICLE VIII be approved by the Developer and must, thereafter, be approved by the Association's Board of Directors or its architectural control committee. Any such landscaping plan must provide for landscaping of the nature, type and quality equivalent to the landscaping of any existing Buildings and structures located within the Development. Once plans and specifications for a Building or structure, or landscaping plans for landscaping, have been approved by the Developer or the Association's Board of Directors or its architectural control committee under the provisions of this ARTICLE VIII, the Association's Board of Directors shall have the power and authority to compel that the Buildings, structures, improvements and landscaping provided for thereby be completed in compliance therewith, within a reasonable time following the start of the work therefor, and until such completion, the Owners of Units contained within such structures shall not be entitled to any Class A voting rights at any membership meetings of the Association, or performance of any maintenance or services by the Association. In the event Buildings, structures or improvements or landscaping provided for by plans, specifications or a landscaping plan approved by the Developer and/or the Association's Board of Directors or its architectural control committee are not completed within a reasonable time following the start thereon, then the Association's Board of Directors shall have the right, power and authority to compel such completion pursuant to such plans, specifications or landscaping plans by mandatory injunctive relief, or other suitable court order, and, until such completion, shall be permitted to bar occupancy, or continuing occupancy, of any applicable Units, by injunction or otherwise. No landscaping shall be performed upon any Unit or Lot, except within the boundary lines of privacy fences or courtyards, or within the boundary lines of any Unit or Lot, and no trees, shrubs, plants, flowers or similar items shall be planted within the boundary lines of any Unit, except within privacy fences or courtyards, or within the Common Area, other than such as are provided for by a landscaping plan approved by the Developer or by the Association's Board of Directors, or its architectural control committee, until same shall have been approved by the Developer, so long as Class B voting rights exist, and thereafter by the Association's Board of Directors or its architectural control committee. No landscaping upon any Lot, Unit or any real estate within the Parcel shall be changed, altered, modified or added to, and no trees, shrubs, plants, flowers or similar items shall be planted within the boundary lines of such Lots, Units, Common Areas or the Parcel (other than in such private patios or within such privacy fences or courtyards) until plans for same have been approved by the Developer, so long as Class B voting rights are in existence, or thereafter by the Association's Board of Directors or its architectural control committee. If a Builder or Owner other than the Developer seeks approval of the Developer or the Board or the architectural control committee for the construction of a Building, structure or other improvement within the Parcel, then such Builder or Owner must submit to the Developer or the Board or architectural control committee, as the case may be, two (2) copies of the plans and specifications for the Building or structure, including and showing the following;

Floor plans, and interior and exterior dimensions;

Site plans;

Site locations;

Elevations of all structures and Buildings;

Exterior finish materials (including a specific description as to whether same are stain/clear wood finish on all wood exteriors, paints and paint color types, types of brick [including type, nature and manufacturer of brick and brick colors], roofing material types and colors, and a specific description of stone and types of stone finishes, and a very specific description of all exterior finish materials;

Specific descriptions of all landscaping, including materials, location and sizes;

Dimensions;

Landscaping; and

all other data reasonably deemed necessary by the Developer or the Board or architectural control committee so that the Developer or Board or architectural control committee can reasonably make a reasonable decision as to whether or not the Building or improvement is compatible with surrounding structures and topography, and with other Buildings and improvements located within the Parcel, and with the existing and planned character of the neighborhood, and with the existing character of the neighborhood, and with the planned development to occur within the Parcel, and with the type of development anticipated for the Parcel.

Two (2) copies of said plans and specifications must be presented, so that compliance therewith can be monitored. A submission of any documents which do not satisfy the requirements hereinabove set forth shall be deemed to be an incomplete submission, and shall not require any action for approval or disapproval by the Developer or Board or architectural control committee. In order to require action by the Developer or the Board or architectural control committee, a complete submission of two (2) copies of the documents, which satisfy all requirements hereinabove set forth, must be made.

THE DEVELOPER'S RIGHT TO APPROVE PLANS AND SPECIFICATIONS SHALL BE ABSOLUTE. NO REQUIREMENT THAT THE DEVELOPER BE REASONABLE IN APPROVING, OR IN REFUSING TO APPROVE, PLANS OR SPECIFICATIONS SHALL BE DEEMED TO BE EXPRESSED OR IMPLIED. THE DEVELOPER, IN APPROVING SUCH PLANS AND SPECIFICATIONS, SHALL APPROVE SAME ONLY IF IT, IN ITS SOLE, ABSOLUTE AND UNMITIGATED DISCRETION DEEMS SAME TO BE IN THE BEST INTEREST OF THE DEVELOPMENT, AND ONLY IF IT, IN ITS SOLE, ABSOLUTE AND UNMITIGATED AND UNLIMITED DISCRETION FINDS THAT THE PLANS AND SPECIFICATIONS SHOW A STRUCTURE (AND EXTERIOR FINISHING AND COLOR

THEREFOR, AND A LOCATION THEREFOR), WHICH WOULD BE IN HARMONY WITH RESPECT TO SURROUNDING STRUCTURES AND TOPOGRAPHY, AND WHICH WOULD BE IN KEEPING WITH THE DEVELOPER'S PLANS AND THEME (IF ANY) FOR THE DEVELOPMENT. THE DEVELOPER SHALL HAVE THE RIGHT TO REFUSE TO APPROVE PLANS, DRAWINGS OR SPECIFICATIONS FOR ANY PROPOSED DWELLING, BUILDING, STRUCTURE OR IMPROVEMENT, OR ALTERATION OR CHANGE, WHICH THE DEVELOPER, IN ITS SOLE, ABSOLUTE AND UNMITIGATED DISCRETION FINDS NOT TO BE ATTRACTIVE, OR NOT TO BE OF HIGH QUALITY, OR NOT TO BE IN KEEPING WITH SURROUNDING STRUCTURES AND TOPOGRAPHY, OR NOT TO BE COMPATIBLE WITH THE EXISTING AND PLANNED STRUCTURES AND DEVELOPMENT WITHIN THE DEVELOPMENT, OR NOT TO BE IN KEEPING WITH THE DEVELOPER'S THEME FOR THE DEVELOPMENT, OR WHICH THE DEVELOPER, IN ITS SOLE, ABSOLUTE, UNLIMITED AND UNMITIGATED DISCRETION FINDS WOULD NOT BE IN KEEPING WITH, OR WOULD DETRACT FROM, THE GENERAL CHARACTER OF THE DEVELOPMENT FOR ANY REASON.

In addition to the above provisions, the following restrictions shall be in effect:

Section 1. No More Than Two (2) Living Units in Any Building. No Building shall be placed within the Development or any part of the Development, which contains or is intended to contain, or which ever contains, more than two (2) Living Units. The maximum number of Living Units to be placed on any Lot or within any Building shall be two (2). No additional apartments shall be permitted.

Section 2. Approved Contractors. Any contractor who constructs any Building, structure or improvement within the Development, or who modifies, alters, remodels or in any manner materially changes any Building, structure or other improvement within the Development, must be approved by the Developer, so long as the Developer holds the architectural control and approval powers pursuant to this ARTICLE VIII, and must thereafter be approved by the Association's Board of Directors or its Architectural Control Committee. The Developer hereby designates TNT Development, L.L.C., as an approved Contractor, for purposes of constructing Buildings; provided, however, that the Developer may approve other Contractors. No Unit Owner or Lot Owner shall have any authority, without the prior approval of the Developer, to engage any contractor other than TNT Development, L.L.C., so long as the Developer holds the architectural control powers pursuant to this ARTICLE VIII; provided, however, that the Developer shall have the absolute and unconditional right to approve of other contractors, in its discretion.

Section 3. Docks. While Unit Owners and Lot Owners shall have the authority to construct, within the Lake of the Ozarks, their private Docks, attached to their individual Lots or Units, if they choose to do so, such Docks may be constructed only by a Contractor approved by the Developer. All docks must be uniform in design, construction, construction materials and appearance and quality. Before constructing any Dock, or addition thereto, or replacement therefor, or modification or improvement thereof, the Unit Owner must submit, for approval by the Developer or by the Association's Board of Directors or its Architectural Control Committee (whoever then holds the architectural control powers under this ARTICLE VIII) plans and specifications, in accordance with

the foregoing provisions of this ARTICLE VIII. Docks, walkways therefor, attachments thereto, and arrangements therefor, and modifications or replacements therefor or improvements thereof, or additions thereto, or changes in the appearance thereof, shall, therefore, be subject to all of the architectural control provisions of this ARTICLE VIII.

Section 4. Fourteen (14) Living Units. No more than fourteen (14) Living Units shall be located within the Development.

Section 5. Approval of All Exterior Materials. The Developer, the Board of Directors of the Association or the Architectural Control Committee, whoever holds the architectural control powers, shall, as a part of the exercise of the architectural control powers provided for hereby, have complete control of and approval of (and must approve) the materials used for the entire exterior surfaces (front walls, back walls, side walls and roofs) of each Building. All Buildings placed within the Parcel shall be covered, for their entire exterior surfaces, by roofs and roof materials and roof coverings, and exterior wall and wall materials and wall coverings, which are approved by the Developer, or by the Board of Directors of the Association or its Architectural Control Committee, whoever has the architectural control powers at the time in question. Alle exterior finish material shall be of tones, colors, shades, textures, types and qualities approved by the Developer, the Board of Directors of the Association or its Architectural Control Committee, whoever holds Architectural Control Powers. All exterior finish materials which are approved must extend across the entire roof and the entire front surface, rear surface and side surfaces of all Buildings, from the ground to the roof.

Section 6. Definitions. For purposes of this Declaration, and particularly the purposes of this ARTICLE VIII, the following terms shall have the following meanings:

(a) "Duplex" shall mean a Building which is arranged, intended and designed to be two (2) separate Living Units.

(b) "One Family Dwelling" shall mean a Living Unit which is arranged, intended and designed for occupancy by one family.

(c) "Family" shall mean an individual or married couple, and the children thereof, and no more than two (2) other persons related directly to the individual or married couple, by blood or marriage, occupying a single Living Unit with a single kitchen facility. A Family may include not more than one (1) additional person, not related to the Family by blood or marriage, provided that such additional person may be provided with sleeping accommodations but not with separate kitchen facilities in addition to those utilized by the Family. If other provisions of this subparagraph (c) to the contrary notwithstanding, two (2) unmarried adults, and their respective children, may occupy a Living Unit and shall be a "Family." Short term guests shall be permitted, and there shall be no prohibitions upon renting or leasing of Living Units. The above provisions of this subparagraph (c) to the contrary notwithstanding, the term "Family"shall also include a living arrangement, wherein not more than three (3) adult persons, not all of whom are related to each other by blood, marriage or adoption, are sharing a single Living Unit on a not for profit, cost sharing basis.

Section 7. Living Unit/One Family Dwellings. Each Living Unit shall be designed and intended, and shall be used, solely for a one family dwelling, meaning that it shall be used solely for residential purposes, and then only for occupancy by a single Family as defined in Section 6 above. As noted above, no Building shall contain more than two (2) Living Units.

Section 8. No Apartments. No apartments, other than the Living Units, shall be included in any Building.

Section 9. Setbacks. No portion of the Building located on any Lot or Unit shall be located within any setback lines or building setback lines provided for by any Plat.

Section 10. Deemed or Required Plans. The Developer may or may, as the Developer sees fits, elect to have a development theme for the Development or various portions thereof. There shall be no requirement that the Developer have such a development theme.

Section 11. Hard Surface Driveways. No dirt, gravel or other loose surface shall be permitted within the Development. All drives, driveways and parking areas located within each Lot or Unit must be hard surfaced, either with asphalt, asphaltic concrete, Portland cement or concrete or equivalent materials. All materials used for drives, driveways and parking areas must be approved, in advance, in accordance with the architectural control provisions hereinabove set forth in this ARTICLE VIII.

Section 12. Offstreet Parking. Each Lot must contain within the boundary lines thereof at least two (2) offstreet parking spaces, of a size suitable for normal passenger vehicles and pickup trucks, for each Living Unit located within the Lot. Such parking spaces may be located within any enclosed garages or upon any hard surface driveway or parking area.

Section 13. Other Items Subject to Architectural Control. The Improvements which shall be subject to the architectural control requirements hereinabove set forth in this ARTICLE VIII, and which may not be erected, modified or altered, without architectural approval as hereinabove described in this ARTICLE VIII shall include not only the Buildings, but the following:

- Any fence;
- Any walls;
- Any Improvements similar to a fence or wall;
- Patios;
- Courtyards;
- Posts, poles and similar structures;

- Storage sheds and ancillary structures of every kind, nature and description whatsoever;

- Satellite receiver dishes and similar improvements, to the extent that same may lawfully be subject to architectural control provisions (and, in any event, same shall be located only at reasonable locations which are approved, in advance, in accordance with the architectural control provisions);

- Doghouses, pet houses, dog runs, exterior storage sheds;

- Drives, driveways, sidewalks, walkways and parking areas;

- Garages;

- Ponds, pools, swimming pools, hot tubs, wading pools;

- Monuments;

- Exterior deck structures, patios and courtyards;

- Lawn ornaments;

- Sheds;

- Storage boxes;

- Tennis courts, basketball courts, basketball goals or similar items of any kind, nature or description whatsoever;

- Treehouses and outdoor play equipment of all kinds;

- Any other improvement or structure of any kind, nature or description whatsoever, whether temporary or permanent in character.

All such improvements must be approved, in advance of construction, alteration, modification or addition (or alteration of appearance, as the case may be), in accordance with the architectural control provisions hereinabove set forth in this ARTICLE VIII.

Section 14. Additions and Modifications. No exterior addition to or change to (including but not limited to changes of Building materials, surface materials, finish materials, materials or colors) or alterations shall be made on any structure or Building or any driveway, walkway, fence, wall or other structure or improvement of any kind or nature whatsoever located within a Lot or Unit or Living Unit until the Plans and Specifications showing the nature, kind, shape, height, color, materials, type and location of same shall have been submitted to and approved in writing as to harmony in the external design and location and relation to existing structures and surrounding

structures and topography by the Developer, the Board of Directors or the Architectural Control Committee, in advance, under this Article VIII.

Section 15. Exterior Wiring, Antennas or Installation of Satellite Receiver Dishes or Similar Improvements. No exterior wiring or antennas or satellite receiving dishes or similar improvements or equipment of any kind or nature whatsoever, nor anything having an appearance similar thereto, shall be permitted on the exterior portion of any Building situated upon any Unit, nor be placed upon any Unit or Lot, except as may be erected by the Developer or any Builder or as approved in advance in accordance with the above architectural control provisions of this Article VIII. No air conditioning, heat pumps or other types of installation shall be installed or permitted which appear on the exterior of any Building or which protrude through the walls, roof or window area of any Building on any Unit, or which may be located on any Unit, except as may be installed in the original construction or as may be subsequently approved in accordance with the architectural control provisions of this Article VIII.

Section 16. Enforcement. The Developer or the Developer's successors as the Developer under this Declaration or any Lot Owner of any Lot within the Parcel, or any Unit Owner of any Unit or any Living Unit Owner of any Living Unit within the Parcel, or the Board of Directors of the Association or its Architectural Control Committee, or any officer of director of the Association, shall have the right to enforce, by proceedings at law or in equity, any and all of the provisions of this Article VIII. Failure of the Developer or the Developer's successors, or of any Lot Owner, Unit Owner or Living Unit Owner, or of the Board of Directors of the Association or its Architectural Control Committee or any director or officer to enforce any covenants, conditions or restrictions contained in this Article VIII shall in no event be deemed to be a waiver of the right to do so at any time thereafter.

ARTICLE IX

MAINTENANCE

Section 1. General Maintenance by Association. The Association shall provide for all of the following maintenance, repairs, replacements, servicing and upkeep within the Development:

(a) All maintenance, repair, replacement, servicing and upkeep, of any kind or nature whatsoever, for the Common Areas (including those portions of the Lots of Units which are to be deemed to be and treated as Common Areas in accordance with Section 11 of ARTICLE I above) and Common Elements (including those portion of the Lots and Units which are to be deemed to be and treated as Common Elements in accordance with Section 12 of ARTICLE I above), except to the extent that any obligations for any such maintenance, repair, replacement, servicing or upkeep is imposed by any of the following provisions of this ARTICLE IX, or any of the provisions of this Declaration, upon the Owners of any Unit or Units;

(b) All mowing, fertilization, irrigation, maintenance, repair, replacement and upkeep of all lawns located within the boundary lines of the Common Areas (including those areas

of each Lot and Unit which are to be treated as Common Areas pursuant to Sections 11 and 12 of ARTICLE I above);

(c) All mowing, fertilization and irrigation of all lawns located within the boundary lines of the Units, with the exception of those located within the boundary lines of the Units and the Lots and privacy fences, courtyards or other private areas (which shall be mowed, fertilized, irrigated and maintained solely by the Unit Owners);

(d) The irrigation, fertilization, trimming, maintenance, repair and replacement of all trees, shrubbery, ground cover, plantings and the like located within the Common Areas, including those portions of the Lots and Units which are to be deemed to be and are to be treated as Common Areas in accordance with Sections 11 and 12 of ARTICLE I of this Declaration;

(e) Landscaping, gardening and maintaining of all lawns and landscaping located within the Common Areas, including those portions of the Lots and Units which are to be deemed to be and are to be treated as Common Areas in accordance with Sections 11 and 12 of ARTICLE I of this Declaration;

(f) The furnishing of reasonable snow removal and general clean-up maintenance for all driveways, walkways, sidewalks and parking areas located within the Common Elements, and those located within the boundary lines of the Units located on the street side of the Units (provided, however, that the Owners of each Unit shall be required to provide for all substantial repairs and replacements and resurfacing of all driveways, walkways, sidewalks and parking areas located within the boundary lines of his Unit);

(g) Maintaining, repairing and replacing all sewer lines, water lines and other utility lines which are not publicly owned, and which service the Units located within the Development, other than those which serve only a single Unit, which shall be maintained, repaired and replaced by the Unit Owner of such Unit;

(h) Maintaining, repairing and replacing all sewer lines, water lines and other utility lines located within the Development which serve more than one (1) Unit;

(i) The payment of all taxes upon the Common Areas and Common Elements;

(j) The providing of liability insurance for the Common Areas and Common Elements;

(k) The painting, cleaning, tuckpointing, maintaining, decorating, repairing and replacing for the Common Elements and Common Areas;

(l) The replacement of all dead and dying trees, shrubs, plants and other plantings located within the Common Areas, including those portions of the Lots and Units which are to be deemed and are treated as Common Areas in accordance with Sections 11 and 12 of ARTICLE I of this Declaration;

(m) The planting of any new trees, shrubs, plantings and the like within the Common Areas, including those portions of the Lots and Units which are to be deemed and are treated as Common Areas in accordance with Sections 11 and 12 of ARTICLE I of this Declaration;

(n) The maintenance, repair, replacement and resurfacing of drives, driveways, parking areas and walkways located within the Common Areas, excluding therefrom drives, driveways, parking areas and walkways located within the boundaries of a Unit, which shall be replaced and resurfaced solely at the expense of the Unit Owner;

(o) At the discretion of the Association's Board of Directors (and the Association shall not be required to do so), providing general, very light, "touch-up" maintenance for the exteriors of the Buildings and the Units;

(p) All maintenance and repair and replacements for the Community Dock, and the Well, the central sewage treatment system, the water distribution system (other than individual laterals), the sewer lines (other than individual laterals, collection tanks and grinder pumps), the Road, the entryway gate and monument, the seawall, the old chimney, the swimming pool and all other Common Elements.

THE ASSOCIATION, HOWEVER, SHALL NOT BE REQUIRED TO DO ANY OF THE FOLLOWING, WHICH SHALL BE DONE BY THE UNIT OWNERS:

(a) To provide for any lawn upkeep, mowing, landscaping, irrigation, fertilization or other maintenance, repairs, replacements or servicing of any type for areas within privacy fences, privacy areas or courtyards;

(b) To provide for any exterior maintenance for any of the Buildings, privacy fences, patios, decks or similar items, including painting, cleaning or tuckpointing;

(c) To provide for any roof repair or replacement, or gutter or downspout repair or replacement for the Buildings;

(d) To provide for the replacement of dead or dying trees, shrubs, landscaping, lawns or other plantings located within any private patio area, private courtyard area, or area within a privacy fence or wall;

(e) To provide for the resurfacing or any substantial repair or replacement of any walks, walkways, driveways or parking areas located within the boundary lines of a Unit;

(f) To provide for the maintenance, repair or replacement of interior surfaces of a Building or the interiors of a Living Unit;

(g) To provide for the maintenance, repair or replacement of glass surfaces, doors, gates or hardware, windows or window hardware or private patios and decks;

(h) To provide for the maintenance, repair or replacement of structural elements of a Unit or for the structural repair of exterior walls or privacy fences for a Unit, or for sewer lines or utility lines or water lines which service only a single Unit (all of which shall be maintained, repaired and replaced by the individual Unit Owner);

(i) To perform any maintenance, repair, replacement, servicing or upkeep, the duty for which is not specifically imposed upon the Association by this Declaration.

Section 2. Maintenance of Roofs, Gutters and Downspouts. All roofs and roof structures and gutters and downspouts shall be maintained, repaired and replaced by the individual Unit Owners. If the roofs and roof structures for individual Living Units are clearly divisible by party walls or other structures into separate roofs serving the individual Living Units, then the individual Unit Owners of such Living Units shall be required to provide for all maintenance, repairs and replacements for the roof and roof structure, and gutters, and downspouts, for their individual Living Units, and shall be required to pay the entire expense of same. If the roof or roof structures for certain Living Units are not clearly divided by walls or other structures into individual roofs, serving the individual Living Units (i.e. the Units share a common roof), then the Unit Owners of such Living Units shall be required to cooperate, and to jointly provide for all maintenance, repairs, servicing and upkeep for such roof and roof structure, and the maintenance, repairs, servicing and upkeep for such roof and roof structures and gutters and downspouts for their Units; provided, however, that the costs of all maintenance, repairs, servicing and upkeep for such roof and roof structures and gutters and downspouts to be paid by the individual Unit owners shall be determined by theoretically extending the plane of the common, party walls, through the roof of the Building, and through the exterior walls, and each individual Unit Owner shall be required to pay all costs and expenses attributable to the maintenance, repair, servicing, replacement and upkeep of that portion of the roof and roof structure, and gutters and downspouts located within his Unit, as determined by such extension of the plane of such party walls. The provisions of this Section 2 to the contrary notwithstanding, however, and all of the provisions of this Declaration to the contrary notwithstanding, however, any roof patching or resurfacing, and any painting of gutters or downspouts, for any Building or Living Units or Units containing or located within a Building or containing a Building, can be done only with the cooperation of the Unit Owners of all Living Units contained within or located within such Building, and the Owners of all Units containing such Building, so as to preserve a uniform appearance for all roof surfaces and gutters and downspouts for such Building. Therefore, any roof resurfacing or patching, or gutter or downspout alterations or painting shall be done only with the cooperation of the Owners of all Units located within or containing a Building so as to preserve for that Building a uniform appearance for the gutters, downspouts and roof surfaces for such Building. The necessity for maintenance, repair, replacement, servicing or upkeep of the roofs, gutters and downspouts shall be established by the unanimous agreement of the Owners of the applicable Units, and, in the absence of such agreement, shall be established in that manner hereinabove provided in ARTICLE VI of this Declaration. The provisions of this Section 2 to the contrary notwithstanding, and any of the provisions of this Declaration to the contrary notwithstanding, there shall be no change in the exterior color of, or the exterior surface material of, any roof, gutters or downspouts without the consent of the Association's Board of Directors or its architectural Control Committee first obtained. Should any Owner of any Unit perform or cause to be performed, any maintenance, repair or replacement or servicing or

upkeep to which other Unit owners are required to contribute under this Section 2 or under ARTICLE VI, then such Unit Owner shall be entitled to immediate reimbursement, upon demand from such other Unit Owners, and the sum of such reimbursement to which such Unit Owner shall be entitled shall bear interest at the rate provided for by ARTICLE VI of this Declaration from the date of demand. Should such Unit Owner seek to enforce his right to reimbursement by legal proceeding, then, in addition to the sum of the reimbursement to which he is entitled, together with interest thereon, he shall be entitled to recover his reasonable costs, expenses and attorneys fees incurred in connection with such legal proceedings. The sum of such reimbursement shall constitute a lien against the Units of the Owners responsible therefor, and shall constitute a charge upon the land and the improvements, and the Unit Owner entitled to reimbursement shall be entitled to proceed to enforce such lien, by suit or otherwise, and, shall be entitled to recover the sum of the reimbursement to which he is entitled, together with interest thereon at the rates established under ARTICLE VI, and his costs and attorney's fees.

Section 3. Privacy Fences, Porches, Walkways, Driveways, Sidewalks, Sewers, Utility Lines or Other Improvements Common to More Than One Unit. In the event a privacy fence, porch, or utility line serving two or more Units but less than all Units, requires repair or replacement, the Owners of such Units shall be required to contribute equally to the costs of such repair or replacement and shall be obligated to cause such repair or replacement to be performed at their expense. If any of such Unit Owners pays the entire said cost then he or they shall be entitled to immediate reimbursement of the prorata share of such cost from the other Unit Owners. If the necessity for such repair or replacement is caused by the fault or negligence of an Owner, occupants or invitees of any Unit, the Owner of such Unit shall pay the entire cost of same. In the event a sewer line, water line or utility line, serving more than one Unit, requires maintenance, repair or replacement, then the Association may provide such maintenance, repair or replacement, but the cost of such maintenance, repair or replacement shall be paid equally by the Unit Owners of the Units serviced by same. The costs of such maintenance, repair or replacement shall be added to, and shall become a part of the Annual Assessment to be paid to the Association to which each such Unit is subject. This type of assessment shall be added to the Annual Assessments to be paid to the Association, as provided for by the above terms and conditions of this Declaration, and shall be enforceable as a part of such annual Assessments pursuant to the above terms and conditions of this Declaration dealing with enforcement. Should any Owner of any Unit perform any maintenance, repair or replacement or servicing or upkeep to which other Unit Owners are required to contribute under this Section 3, then such Unit Owner shall be entitled to immediate reimbursement, upon demand, by such other Unit Owners, and the sum of such reimbursement to which such Unit Owner shall be entitled shall bear interest at the rate provided for by ARTICLE VI of this Declaration from the date of demand. Should such Unit Owner seek to enforce his right to reimbursement by legal proceedings, then, in addition to the sum of the reimbursement to which he is entitled, together with interest thereon, he shall be entitled to recover his reasonable costs, expenses and attorneys fees incurred in connection with such legal proceedings. The sum of such reimbursement shall constitute a lien against the Units of the Owners responsible therefor, and shall constitute a charge upon the land and the improvements, and the Unit Owner entitled to reimbursement shall be entitled to proceed to enforce such lien, by suit or otherwise, and, shall be entitled to recover the sum of the reimbursement to which he is entitled, together with interest thereon and his costs and attorney's fees.

Section 4. Cosmetic Maintenance for Exterior Surfaces of Buildings. All general, exterior maintenance, such as painting, cleaning, tuckpointing or other exterior maintenance for the exterior wall surfaces for a Building and the exterior surfaces of the Building, and all roof replacements for such Building, must be jointly and cooperatively arranged for by the Unit Owners of the Living Units located within such Building and of the Unit Owners of the Units containing such Building or contained within such Building, so as to preserve, a common and uniform appearance for the exterior surfaces of such Building. No such Unit Owner shall, without the cooperation of all other Owners of Living Units or Units located within or containing a Building, independently arrange for roof replacement, or the exterior painting, cleaning, tuckpointing or other cosmetic maintenance for his individual Unit, if same would, in any respects whatsoever, damage, interfere with or alter the uniform appearance of the Building. When roof replacement or exterior, cosmetic maintenance is required for a Building, the Owners of the Units located within or containing such Buildings shall be required to jointly and cooperatively provide for such replacement or such painting, cleaning, tuckpointing or exterior cosmetic maintenance, and shall be required to pay their prorata portions of the costs thereof, which prorata portions shall become a special, individual Unit assessment against the Unit Owners and their respective Units, which shall constitute a lien against the Units, and shall draw interest, and be enforceable in that manner provided for by ARTICLE VI of this Declaration. The costs of roof replacement, painting, cleaning and tuckpointing, and other general exterior cosmetic maintenance for a Building located within a Lot, shall be apportioned among the Owners of Living Units located within such Building, and the Owners of Units contained with or containing such Building, by the theoretical extension of the planes of the common party walls, in the manner hereinabove provided for in this Declaration, and in the manner hereinabove specifically described in ARTICLE VI of this Declaration. Should any Owner of any Unit perform any painting, tuckpointing, or other maintenance, repair or replacement or servicing or upkeep to which other Unit Owners are required to contribute under this Section 4, then such Unit Owner shall be entitled to immediate reimbursement, upon demand, from such other Unit Owners, and the sum of such reimbursement to which such Unit Owner shall be entitled shall bear interest at the rate provided for by ARTICLE VI of this Declaration from the date of demand. Should such Unit Owner seek to enforce his right to reimbursement by legal proceedings, then, in addition to the sum of the reimbursement to which he is entitled, together with interest thereon, he shall be entitled to recover his reasonable costs, expenses and attorney fees incurred in connection with such legal proceedings. The sum of such reimbursement shall constitute a lien against the Units of the Owners responsible therefor, and shall constitute a charge upon the land and the improvements, and the Unit Owner entitled to reimbursement shall be entitled to proceed to enforce such lien, by suit or otherwise, and, shall be entitled to recover the sum of the reimbursement to which he is entitled, together with interest thereon and his costs and attorney's fees. The necessity for roof replacement, cosmetic maintenance of the type hereinabove described shall be established in accordance with ARTICLE VI of this Declaration, and the costs shall be apportioned in the manner hereinabove described in such ARTICLE VI, and each Unit Owner's portion of such costs shall constitute a lien against his Unit, and shall constitute a special assessment, which such lien and special assessment shall be enforceable in the manner hereinabove provided for in this Section 4, and in the manner provided for in ARTICLE VI of this Declaration.

Section 5. Repairs of Utility Lines. All sewer lines, water lines, electrical lines and other utility lines, other than those which are publically owned, which service only a single Unit (whether

located within the boundary lines of such Unit or the Common Areas, including, but not limited to, so called "laterals" or "customer service lines"), shall be maintained, repaired and replaced by the Owner of the Unit served thereby. All wastewater collection tanks, septic tanks and grinder pumps or pumps which service only a single Unit (whether located within the boundary lines of the Unit or the Common Area) shall be maintained, repaired and replaced by the Owners of those Units served thereby.

Section 6. Other Maintenance or Replacement of Improvements on Units or Constituting Units. Each individual Unit Owner shall be required, at his sole expense, to do the following, to-wit:

(a) To maintain the interior of the Living Unit constituting a part of his Unit, and all interior surfaces of his Living Unit and of his Units;

(b) To maintain, in good repair, all structural elements of his Living Unit, and of his Unit, including walls, floors and foundations;

(c) To maintain, repair and replace all water lines, sewer lines, sewage collection tanks, grinder pumps and other utility lines which serve only his Unit (whether located within the boundary lines of his Unit or the Common Areas);

(d) To provide for all necessary replacements for any lawns, trees, shrubs or landscaping within the boundary lines of any privacy fence or courtyard or patio of his Unit which are required in order to keep and maintain his Unit in a neat and attractive condition, and free of dead and dying grass, ground cover, trees, shrubs or landscaping materials;

(e) To provide for the maintenance, repair and replacement of heating and air conditioning equipment for his Unit and Living Unit (whether located within the boundary lines of his Unit or the Common Areas);

(f) To repair, replace and resurface, as required, all (or those portions of any) sidewalks, walkways, drives, driveways and parking areas contained within the boundary lines of his Unit, which may require repair, replacement or resurfacing so as to maintain same in a safe, neat and attractive condition;

(g) To repair, maintain and replace, so as to maintain same in a neat, attractive and sightly condition, all glass surfaces, patio and storage area walls and fences, and all doors and gates, and the hardware therefor, and all windows and window hardware for or serving his Unit or Living Unit;

(h) To maintain, repair and replace all parts of the roof and roof structure for his Unit, and all gutters and downspouts for his Living Unit and his Unit (in cooperation with other Unit Owners, if required by this Declaration), if the roof and roof structure for his Living Unit is a clearly discernible, separate, roof;

(i) To perform all maintenance, repairs, replacements and servicing for his individual Living Unit, and the improvements located therein or constituting such Unit or Living Unit, and the surfaces thereof (both interior and exterior), the obligations for which are not imposed upon the Association, or certain Unit Owners collectively, by this Declaration;

(j) To provide all maintenance, repairs, replacements, servicing and upkeep for privacy fences and courtyards, and courtyard area and privacy areas for or serving his Unit or Living Unit, whether located within the boundary lines of the Unit or the Common Area;

(k) To provide all lawn and landscaping maintenance, repairs, replacements, servicing and upkeep within the boundary lines of any courtyard, privacy fence or private lawn area for or serving his Unit, whether located within the boundary lines of the Unit or the Common Areas.

In the event an Owner or Owners of any Unit or Units fail to perform any repair, replacement or maintenance specifically imposed upon them by this Declaration, including this Section 6, and in the further event the Association's Board of Directors, in its sole, absolute and unmitigated discretion, determines that the conditions require maintenance, repair, replacement or servicing for the purposes of protecting the interest of other Unit Owners or the public safety of residents in or visitors to the Properties, or to prevent or avoid damage to or destruction of any part, portion, or aspect of the value of the Properties or of any Unit or Units, the Association shall have the right, but not the obligation, through its Directors, agents and employees, and after approval of a majority of the Board of Directors (no approval by the Members of the Association shall be required), to enter without permission, upon or within said Unit or Units and into the building or buildings thereon and to maintain, repair, replace and service the same. The costs of such maintenance, repair, replacement or service shall be added to and shall become a part of the Assessments to which such Unit or Units are subject. This type of Assessment shall be added to the Annual Assessments and charges provided for by the above terms and conditions of this Declaration, and shall be enforceable in that manner provided for by ARTICLE VI of this Declaration. In the event a privacy fence or porch or walkway, or other improvement common to two Units requires repair or replacement, the Owners of such two Units shall be required to contribute equally to the costs of such repair or replacement. If one of such Unit Owners pays the entire said cost then he shall be entitled to immediate reimbursement of one-half (½) of such cost from the other Unit Owner. If the necessity for such repair or replacement is caused by the fault or negligence of the Owner, occupants or invitees of any Unit, the Owner of such Unit shall pay the entire cost of same. In the event a sewer line, water line or utility line, serving more than one Unit, requires maintenance, repair or replacement, then the cost of such maintenance, repair or replacement shall be paid equally by the Unit Owners of the Units serviced by same. The costs of such maintenance, repair or replacement shall be added to, and shall become a part of the assessment to which each such Unit is subject. This type of Assessment shall be added to the annual Assessments and shall be enforceable in that manner provided for by ARTICLE VI of this Declaration. All of the maintenance, repair and replacement obligations imposed upon the individual Unit Owners by this Section 6 must be performed by such Owners so as to cause the Units to be maintained in a clean, neat, safe and attractive condition according to maximum reasonable standards of cleanliness, safety, neatness, attractiveness, aesthetics and beauty, so as to maintain the Development in as clean, safe, neat, attractive and aesthetically pleasing condition as is reasonably possible. In the event of any dispute over such standards of maintenance,

including the standards of cleanliness, safety, neatness, attractiveness, aesthetics and beauty, such dispute shall be resolved either by the Association's Board of Directors, or by a maintenance committee appointed by it, which shall be made up of representatives as hereinabove provided for in Section 7 of this Article. Any such dispute shall be resolved in that manner provided for by such Section 7. It is the intention that these maintenance standards be strongly and vigorously enforced, so that the Development and all improvements located therein, be maintained as a Development of the highest order, and that maximum standards of cleanliness, safety, neatness, beauty, attractiveness and aesthetics be maintained, and that the Development be free of any conditions of unsightliness, including, but not limited to, those conditions specifically described in such Section 7.

Section 7. Standards of Maintenance, Repair and Replacement. The Owners of each of the Units located within the Development shall be obligated to each other, and to the Association, and the Association shall be obligated to each and all of the Unit Owners, and the Unit Owners and the Association shall be jointly and severally obligated to each other, to cause the grass cutting, irrigating, landscaping, maintenance, and snow removal, painting and cleaning, and all tuckpointing, maintenance, repair, replacement, servicing and upkeep hereinabove described in this ARTICLE IX to be performed, at all times, so as to cause each of the Units, and all Common Areas and Common Elements, and all Buildings, contained within the Development, and all improvements contained within the Development, to be maintained in a clean, safe, neat and attractive condition, according to maximum reasonable standards of cleanliness, safety, neatness, attractiveness, aesthetics and beauty, and so as to maintain the Development in as clean, safe, neat, attractive and aesthetically pleasing condition as is reasonably practicable. In the event of any dispute over the standards of maintenance, including the standards of cleanliness, safety, neatness, attractiveness, aesthetics and beauty, such dispute shall be resolved either by the Association's Board of Directors, or by a Maintenance Committee appointed by it, which shall be made up of three (3) persons holding ownership interests in three (3) separate Units representing three (3) different geographical sections of the Development (who must not be the Developer or its assignees), and one (1) representative of the Association's Board of Directors. If any such dispute is to be resolved by the Association's Board of Directors, then such dispute must be resolved by the majority vote of all Directors who are present and voting. If such dispute is to be resolved by the Maintenance Committee, then a decision of a majority of the members of such committee present and voting shall resolve the dispute. Any decision made by the majority vote of the Board of Directors, or by a majority of such committee, shall be binding upon all parties. It is the intention that the Development, and all improvements located therein, be maintained as a development of the highest order, and that maximum standards of cleanliness, safety, neatness, beauty, attractiveness and aesthetics be maintained, and that the Development be free of any conditions of unsightliness, including (by way of example only but not by way of limitation), the following: chipped, flaking or discolored paint; weeds or unmowed grass or dead or dying lawns, trees, shrubs, vegetation or the like; discolored roofs or roofs requiring patching or maintenance; loose, rusted or discolored gutters or downspouts; walkways, driveways, sidewalks or parking areas requiring patching or resurfacing; brick surfaces in need of cleaning or tuckpointing; or other conditions of any kind or nature whatsoever, without limitation, which would reasonably be construed as not in keeping the maximum standards of cleanliness, safety, neatness, beauty, attractiveness or aesthetics, and that the standards be very strongly and vigorously enforced and very strongly applied.

Section 8. Mixed Refuse Removal. The applicable Mixed Refuse Service may not provide front or back door mixed refuse service for certain of the Units, as the Units may be located on private drives and/or private streets, which are not publicly owned nor publicly dedicated. Therefore, the owners or occupants of each such Unit shall be required to carry their mixed refuse to the curb line of the nearest adjacent public street. At weekly intervals, on the day designated by the applicable Mixed Refuse Service for pickup, the owners and occupants of all such Units will cause mixed refuse to be placed at a location designated by the Developer and/or the Association on the curb line of the nearest adjacent public street at a time which will permit the removal therefrom by such Mixed Refuse Service in containers provided by, or approved by such Service. The Association's Board of Directors shall have the power to designate specific areas within which mixed refuse shall be placed. Any mixed refuse placed by a Unit Owner, or by the occupants of a Unit, which is not picked up by the Service, must be removed by such Owner or occupant, immediately following the pick-up by the Service of other refuse in the area. The Board of Directors of the Association shall have the right, but not the obligation, to arrange for a common mixed refuse service pick-up for all Units, in which event the cost of same shall be included within the Annual Assessment.

Section 9. Special Assessment. In the event an Owner or Owners of any Unit or Units fail to perform any repair, replacement or maintenance specifically imposed upon them by this Declaration, including this ARTICLE IX, and in the further event the Association's Board of Directors, in its sole, absolute and unmitigated discretion, determines that the conditions require maintenance, repair, replacement or service for the purposes of protecting the interests of any Unit Owners, or of other Unit Owners, or the public safety, or the safety of residents in or visitors to the properties, or to prevent or avoid damage to or destruction of any part, portion or aspect of the value of the Property or of any Unit or Units, the Association shall have the right, but not the obligation, through its Directors, agents and employees, and after approval of a majority of the Board of Directors (no approval by the members of the Association shall be required), to enter without permission, upon or within said Unit or Units, and any portion of the Lot or Lots within which same are located, and into the building or buildings thereon, and to maintain, repair, replace or service the same. The cost of such maintenance, repair, replacement or service shall constitute a special Unit assessment against each of such Units, responsible therefor, and shall become a part of the assessment to which each such Unit or Units are subject, and shall constitute a lien, and be collectible and enforceable in that manner hereinabove described in ARTICLE VI of this Declaration.

Section 10. All Repairs to be Collectively Performed are to be Deemed to be Performed by the Association. All repairs which are to be performed by other than the Owner of a single Unit (i.e. either by the Association, or by the Owners of Units located within or containing a Building, or by the Owners of certain Units), shall, for purposes of construing the easements in the Association hereinafter provided for by ARTICLE X of this Declaration, be deemed to be repairs and maintenance and replacements to be performed by the Association. If any repairs are to be collectively performed by the Owners of more than one Unit, then all and each of such Owners, and their designees, shall be deemed to have any easements over (and rights to enter upon) each of such Units, which are conferred upon the Association by ARTICLE X of this Declaration or by any of the provisions of this Declaration. If any Owner of any Unit shall fail or refuse to perform (or to

contribute to the performance of, or to permit the performance of) any maintenance, repair, replacement, servicing or upkeep, which is to be performed by such Unit Owner (or to which such Unit Owner is to contribute), then the Owners of all other Units (and of each of such Units), who are also obligated for the performance of such maintenance, repair, replacement or servicing and their designees and contractors, shall have a right of access, and an easement to, over and through all of the property and the Unit of the Unit Owner who has failed to perform (or to permit or to cause to be performed) such maintenance, repair, replacement, servicing or upkeep; provided that the exercise of this easement shall be at reasonable times with reasonable notice to the individual Unit Owners, except in any case where emergency exists which would place any Unit, or any portion thereof, or any other portion of the Properties, or any part or portion of the value of the properties, in immediate peril or danger if repairs, maintenance and/or restoration were not immediately effected.

ARTICLE X

GRANTS AND RESERVATIONS OF EASEMENTS

Section 1. Easements for Repair, Maintenance and Restoration. The Association shall have the right of access and an easement to, over and through all of the Properties, including each Unit and each Lot and the Buildings and structures located thereon, for ingress and egress and all other purposes which enable the Association to perform its obligations, rights and duties with regard to maintenance, repair, restoration and/or servicing of any items, Units, things or areas of or on the Properties, provided that exercise of this easement as it effects the individual Units shall be at reasonable times with reasonable notice to the individual Unit Owners, except in any case where emergency conditions exist which would place any Unit, or any portion thereof, or any other portion of the Properties, or any part or portion of the value of the Properties in immediate peril or danger if repairs, maintenance and/or restoration were not immediately effected.

Section 2. Easements for Road or Driveway or Walkway or Sidewalk Purposes. Easements for the Road and for road or driveway or walkway or sidewalk purposes shall exist, as established by the Plat, and shall exist, whether or not shown on the Plat or formally dedicated by any Plat or other instrument over the Road and other private roads, streets, driveways, sidewalks and parking areas which serve more than one Unit, as actually constructed (whether contained within the Common Areas or within the boundaries of a Unit). Such easements, which shall exist over all nonpublic roads, streets, driveways, drives, parking areas, walkways and sidewalks constructed within the Parcel and within the Property (whether located within the Common Areas or the boundaries of one or more of the Units), shall be owned by the Association, which shall hold the same for the benefit of all Units and all Unit Owners and the residents of all Units. It is anticipated that certain portions of the driveways, parking areas, drives, walkways and sidewalks constructed within the Parcel, and constituting a part of the Property, will be located within the boundaries of certain of the Units. Such portions of such driveways, drives, parking areas, walkways and sidewalks shall be subject to the easements for road, or driveway, or walkway, or sidewalk purposes provided by this Section 2, and the individual Unit Owner, owning the Unit within which such portion of the driveway, drive, parking area, walkway or sidewalk is located, shall have no right whatsoever to erect any structure or improvement upon such portion of such drive, driveway, parking area, walkway or sidewalk or to use such portion of such drive, driveway, parking area,

walkway or sidewalk in such a manner as to interfere with, or block the usage of such portion of such drive, driveway, parking area, walkway or sidewalk by other Unit Owners who must necessarily use such portion of such drive, driveway, parking area, walkway or sidewalk in order to obtain access to, or ingress to or egress from their particular Units. The easements provided by this Section 2 shall constitute a part of the Common Elements, and the driveways, drives, parking areas, sidewalks and walkways, shall constitute a part of the Common Elements. All Unit Owners and residents shall have an easement across the real estate subject to such easements and all roads, driveways, drives, parking areas, sidewalks and walkways within the Property when required for access to and ingress and egress to and from their Unit, which shall run with their Unit. Such easement for access, ingress and egress shall be appurtenant to, and run with each Unit. The easements in the Association described by this Section shall be appurtenant to, and run with the Common Areas and Elements. The Developer hereby reserves an easement, concurrent with the easements for road, driveway, walkway or sidewalk purposes and other easements described by this Section, over and upon the real estate subject to such easements, and over all roads, streets, driveways, drives, parking areas, walkways and sidewalks not publicly dedicated for purposes of access to, ingress to and egress from all and every part of the real estate first described in the Declaration for construction purposes; provided, however, that such easements for construction purposes shall not be used in such a manner as to unreasonably interfere with the use and enjoyment of any particular Unit by the Owner thereof. Notwithstanding anything to the contrary hereinabove set forth, the streets, roads, driveways, walks, walkways and other elements subject to the easement by this Section 2, shall be maintained in that manner hereinabove provided for in ARTICLE IX of this Declaration.

Section 3. Easement for Encroachments. Each Owner of a Unit covenants that if any portion of any improvement, whether same be an improvement of an Owner or of the Association, encroaches upon a Unit, a valid easement for the encroachment and for the maintenance of same, so long as it stands, and for repair and reconstruction thereof, in the event of damage or destruction, shall and does exist. In the event an improvement is partially or totally destroyed and then re-constructed, each Owner of any Unit further covenants that encroachment of any portion of any improvement, whether of an Owner or of the Association, upon a Unit due to construction shall be permitted, and that a valid easement for said encroachment and the maintenance thereof shall exist. Each building, and all utility lines and other improvements as originally constructed on each Unit shall have an easement to encroach on any other Unit, and upon the Common Areas and dedicated areas as originally constructed and laid out; and the Common Areas, dedicated areas and each building and all utility lines and other improvements as originally constructed thereon, shall have a reciprocal easement for encroachment upon each Unit and any portions of the Property. Such encroachments may occur (and it is anticipated that such encroachments will occur because of overhanging eaves, balconies, decks and footings and foundations) as the result of overhangs in the design, or deviations in construction from the Development Plans or location of buildings, utility lines and other improvements across boundary lines and between and among Units, Common Areas and dedicated areas.

Section 4. Easement for Support. Every portion of a building, or utility easements and lines, and of any portion of the Properties contributing to the support of another building, utility appliance, utility equipment, utility line, improvement, or any other portion of the Properties, shall be burdened

with an easement of support for the benefit of all other such buildings, utility easements and lines, improvements and other portions of the Properties.

Section 5. Construction and Development Easement. The Developer shall have an easement of ingress and egress for the purpose of construction and development of any part of the Parcel, and for the purpose of construction and development of any part of the Properties, for so long as the exercise of such easement does not unreasonably interfere with the use of the recreational facilities and Common Areas and provided that such easement does not apply to the individual Units which have been completed and conveyed to Owners.

Section 6. Access, Ingress and Egress. Every Unit Owner shall have an easement for access to, ingress to and egress from his Unit over, across and upon all streets, drives, driveways, parking areas, walkways and sidewalks, as shown by the Plat or as constructed within the Property (whether or not shown by the Plat), and all real estate and portions of the Common Areas and Common Elements, and all real estate contained within any of the Units upon which a street, drive, driveway, parking area, walkway or sidewalk is constructed, as necessary to insure adequate means of access to, ingress to and egress from the Unit Owner's Unit and to the Common Areas, and the full enjoyment of the Owners' Unit and the improvements located thereon. Every Unit Owner shall have an exclusive easement over and upon any patio, balcony, deck, or private garden attached to or adjacent to, and abutting upon his Unit, and intended for his exclusive use. Such easements as are described in this Section shall be appurtenant to and run with each Unit.

Section 7. Other Easements. All other easements, as shown by the Plat, whether public or private, shall exist as shown by the Plat.

ARTICLE XI

PROPERTY RIGHTS IN COMMON AREA

Section 1. Members' Easements of Enjoyment. Every Unit Owner (i.e. "Member") and their guests, renters and invitees and lessees and the lessees of Developer shall have a right of ingress and egress and easement of enjoyment in and to the Common Area and Common Elements and the facilities, improvements and recreational facilities located thereon and such easement shall be appurtenant to and shall pass with the title to every assessed Unit; provided, however, that those areas hereinafter designated as "Limited Common Areas" or "Limited Common Elements" shall be reserved for the use of the applicable Unit or Units, and the owners or occupants thereof, to the exclusion of all other Units and the owners or occupants thereof. Said right of ingress and egress and easement of enjoyment shall exist whether or not the Developer has conveyed title to the Common Area to the Association and shall be subject to the following provisions:

(a) The right of the Association to limit the number of guests of members, using facilities on the Common Areas, and to provide that all or certain portions of the Lots shall be for the exclusive use of the Unit Owners of certain of the Units located on the Lots; provided that such action shall appear to be reasonably necessary to protect the privacy of the Unit Owners in the use and enjoyment of their Units, and that it shall not affect those easements provided by ARTICLE X.

(b) The right of the Association to charge reasonable admission and other fees for the use of any recreational facility situated upon the Common Area;

(c) The right of the Association, in accordance with its Articles and By-Laws, to borrow money for the purpose of improving the Common Area and facilities and in aid thereof to mortgage said property;

(d) The right of the Association to suspend the voting rights and right to use of the recreational facilities by a Member for any period during which any assessment against his Unit remains unpaid, and for a period not to exceed thirty (30) days for any infraction of its published rules and regulations;

(e) The right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the Board of Directors, provided, however, should the property sought to be transferred be subject to the lien of any mortgage or deed of trust, no such transfer shall be made without first obtaining the written consent of the mortgagee or the beneficial owner of said deed of trust thereto. No such dedication or transfer shall be effective unless an instrument signed by members entitled to cast sixty-five percent (65%) of the votes of the Class A membership and sixty-five percent (65%) of the votes of the Class B membership, if any, has been recorded, agreeing to such dedication or transfer, and unless written notice of the proposed action is sent to every member not less than ten (10) days nor more than forty (40) days in advance; and unless (in the event the portion of the Common Area to be dedicated or transferred is, for any reason, immediately adjacent to and abutting upon the boundary lines of a Unit or contained within a Unit) the Unit Owners of such Unit have agreed to such transfer;

(f) The right of the individual Unit Owners to the exclusive use of parking spaces as provided in this Article;

(g) The right of the Developer and of the Association through its Board of Directors to create, grant and convey easements upon, across and over the Common Areas to public utilities or public bodies or public governments for ingress, egress, installation, replacing, repairing and maintaining all utilities, including but not limited to water, sewer, gas, telephones, electric lines and a community master television antenna system or cable T. V. system;

(h) The right of the Association to publish rules and conditions to regulate and control the Members' use and enjoyment of the Common Area.

Section 2. Delegation of Use. Any member may delegate his right of enjoyment to the Common Area and facilities to the members of his immediate family or his tenants, or contract purchasers, who reside on the property.

Section 3. Title to Common Areas. The title to the Common Areas, Common Units and Common Elements shall be vested in the Association, whether or not conveyed to the Association; provided, however, that the provisions of this Section 3 shall not be deemed to limit the rights of

Owners of Lots, not previously subdivided into Units and Common Area to subsequently divide such Lots into Units and Common Area.

Section 4. Parking Rights. Ownership of each Unit shall entitle the Owner or Owners thereof to the exclusive use (to the complete exclusion of the Owners or occupants of other Units, or the guests or invitees thereof) of any parking spaces assigned to such Unit by the Board of Directors of the Association or the Developer or the Plat. The Board of Directors of the Association or the Developer (so long as Class B voting rights exist) may permanently assign vehicular parking spaces for each Unit. The Association's Board of Directors shall have the right and the duty to establish reasonable rules and regulations concerning use of, and parking upon streets, roads and driveways not dedicated to the public, and to enforce same by fines or towing at the Owner's expense, or such other methods as it shall determine. Such right and duty shall include the promulgating of reasonable traffic regulations. The Unit Owners of each Unit may and their guest, invitee, lessees, tenants and designees of each such Unit Owner, shall have the exclusive right to use all parking spaces located within driveways leading to any garage or parking area serving the Living Unit located within such Unit, even though the driveways or parking areas may be located within the boundary lines of Common Areas. In other words, driveways leading to a garage or parking space serving a Living Unit shall be limited in use to the owners of such Living Unit and their guests, invitees and designees.

Section 5. Units - Requirement for Easement for Irrigation System. All of those portions of Units and of Lots, on the exteriors of the Buildings, but not including any private patios, porches, private decks, private gardens (within privacy fences), private courtyards (within privacy walls or privacy fences) and other private lawn areas (within the boundary lines of any privacy fence, wall or similar structure), are hereby made subject to a perpetual easement in the Association, which shall be appurtenant to and shall run with Common Areas and the real estate subject thereto, and shall constitute a part of the Common Elements. The terms of such easements shall be such that although title to the land subjected thereto, may be held by the Unit Owner or Lot Owner, such land shall for all intents and purposes be Common Area, and shall be treated as such, for all purposes. Notwithstanding the provisions of this Section 5, the Unit Owner or Lot Owner shall pay all taxes and assessments charged on or by reason of all or any part of his Unit or Lot, including the part subjected to the easement provided for by this Section 5, and shall provide such maintenance, repairs and replacements and servicing therefor which he is required to provide in accordance with the provisions of this Declaration. Although areas of Units or Lots contained within the boundary lines thereof are, under this Section 5, to be treated as if same were Common Area, or Common Elements, such area shall be deemed to be "Limited Common Areas" or "Limited Common Elements" and all areas located within the boundary lines of a Lot shall be reserved for the sole and exclusive use of the Owners of Units located within such Lot, and the occupants of such Units, and the guests and invitees of such Owners and occupants. Every Unit Owner or Lot Owner must provide to the Association a perpetual easement and right to install, locate, maintain, repair and replace an irrigation system, should the Association desire to install such an irrigation system, or should such irrigation system be installed by the Developer. No Unit Owner shall interfere with any irrigation system in any respects whatsoever. No structures, walls or fences shall be erected so as to interfere with such irrigation system or the maintenance thereof.

Section 6. Fire Lanes. The Association shall, with the advice and help of the applicable Fire, Police, Sheriff's and Public Safety Departments established sufficient fire lanes to insure adequate access to all buildings and Units by fire, police and emergency vehicles, and shall, with the help of such departments, establish adequate rules and regulations for maintaining such fire lanes at all times. The Association may enforce such regulations by fines or other enforcement procedures.

Section 7. Acceptance of Common Areas. The Developer, so long as Class B voting rights exist, and the Association's Board of Directors thereafter, shall have the right to establish reasonable standards for the sodding, seeding, landscaping, grading and improvement of Common Areas and Units which Builders propose to convey to the Association or to have maintained by the Association, and same shall not be accepted by the Association for maintenance until such standards, or any reasonable requirements for such sodding, seeding, landscaping, grading and improvements have been satisfied. No Unit contained within a Lot shall be accepted for maintenance by the Association until the Common Area within such Lot has been accepted for maintenance. Units shall be subject to assessments, and Unit Owners shall be members of the Association (although they shall be without voting rights), even though the Common Area contained within the Lot occupied by such Units has not been accepted for maintenance.

Section 8. Irrigation. If the Association is not provided with a separately metered irrigation system, and if any of the Common Areas or lawns located within a Lot require irrigation, then the Association will irrigate said areas from the outside water taps of the individual Unit Owners owning Units within such Lot. Water for all irrigation within a Lot shall be equally furnished by the Owners of all Units situated within the boundary lines of such Lot. Any of the above provisions of this Declaration to the contrary notwithstanding, the provisions of this Section 8 shall be in full force and effect.

Section 9. Limited Common Elements and Exclusive Use. Notwithstanding anything to the contrary contained at any place in this Declaration, all portions of each Lot (including all parking areas and drives located within the boundary lines of each Lot), which are located within such Lot or any Unit located within such Lot, which are not required for, or are not intended to provide access to, or egress from Units located within other Lots or parking areas or driveways located within other Lots, shall be deemed to be "Limited Common Elements" and "Limited Common Areas", and shall be reserved for the sole and exclusive use of Owners, occupants, guests and invitees of those Units located within the Lot, to the complete and total exclusion of all other Units, and the Unit Owners, guests and occupants and invitees thereof. If any areas located within any courtyards, private lawns, or privacy fences serve only a single Unit, and if same are located within the Common Area, then such area shall be deemed to be "Limited Common Areas" and "Limited Common Elements", and shall be reserved for the sole and exclusive use of Owners, occupants, guests and invitees of the Unit served thereby, or accessed therefrom, or from which same are accessed. All walkways, driveways located within the boundary lines of a Unit or leading to or serving only a Living Unit located within the boundaries of a single Unit shall be Limited Common Elements and exclusive use thereof shall be limited to the Unit Owners of such Unit and their tenants, renters, guests, occupants, guests and invitees.

Section 10. Parking. In no event shall any Unit Owner, or the occupant of any Unit, or the guests, occupants or invitees of any Unit, park vehicles on any of the private drives (those serving more than one Unit) making up a part of the Common Areas or Common Elements, other than within designated parking places, and, in no event, shall any vehicles be parked so as to block or obstruct any of such drives. Parking spaces designated by the Plat, or by the Association, or by the Developer, for the exclusive use of the Owners, occupants, guests or invitees of a particular Unit, shall be deemed to be Limited Common Elements or Limited Common Areas, and shall be reserved for the sole and exclusive use of the Owners, occupants, guests and invitees of such Unit, to the complete and total exclusion of all other Units and the Unit Owners, guests, occupants and invitees thereof.

Section 11. Trespass. Usage by, or entrance upon "Limited Common Elements" or "Limited Common Areas", by the Owners, occupants, guests or invitees of Units, other than those to which the usage of such elements or areas are reserved, shall be wholly improper. The "Limited Common Elements" or "Limited Common Areas", shall be reserved to the exclusive use of the Owners, or occupants of the applicable Units, and the guests or invitees of such Owners or the occupants of such Units, the same as though such "Limited Common Elements" or "Limited Common Areas" were owned, exclusively, by the Owners of such applicable Units. Entry upon, or usage of such Limited Common Areas or Limited Common Elements by the Owners, occupants, guests or invitees of Units, other than those to which the usage of such elements or areas are reserved, shall be a trespass. The Owners and occupants of all Units within the Properties shall be, and they are hereby given notice (including any notice required by any applicable statutes or the statutes of the State of Missouri), that entry upon, or usage of any "Limited Common Areas" or "Limited Common Elements" designated for the exclusive use or enjoyment of the Owners or occupants of other Units shall be a trespass, including a trespass in the first degree as provided by the applicable laws of the State of Missouri, and the applicable ordinances of the applicable governmental authority. The Owners of all Units, by accepting a deed for any Unit located within the Development or the Properties, agrees that any entry upon Limited Common Areas or Limited Common Elements designated for the exclusive use of other Units shall be unlawful, wrongful and improper, and that same shall be a trespass, and that he, she or they have received actual notice or communication against such trespass, including that actual notice or communication required under any of the ordinances of the applicable governmental authority, and any successor ordinances, and the state statutes of the State of Missouri. Notwithstanding anything to the contrary hereinabove set forth in this Section 11, however, the Association shall have an easement, over, across and upon Limited Common Areas and Limited Common Elements for the purposes of performing the maintenance and repair duties and obligations of the Association, as imposed upon the Association by this Declaration. Further notwithstanding anything to the contrary hereinabove set forth in this Section 11, the provisions of this Section 11 shall not in any respects reduce nor affect the easements granted by ARTICLE X of this Declaration. The Association shall be authorized to promulgate such reasonable rules and regulations, as its Board of Directors, in its sole and absolute discretion, shall, from time to time deem necessary or appropriate for purposes of preventing or discouraging trespasses of the type hereinabove described in this Section 11. In addition to the remedies provided for by the above provisions of this Section 11, the Association shall have the right and the power to protect the rights of Unit Owners to the exclusive use of parking spaces designated for their exclusive use by the towing of vehicles improperly parked within parking spaces designated for the exclusive use of certain Units, at the

expense of the Owners of such vehicle, or by such other methods as the Association shall determine appropriate.

Section 12. Diminishment of Easement. No easement granted by this ARTICLE XI, and none of the terms and conditions of this ARTICLE XI, shall be deemed to in any way affect, diminish or reduce the easements granted under ARTICLE X hereof, or any easement granted by the Plat or by any replat of any of the Lots located within the Parcel.

Section 13. Private Boat Slips. Private Boat Slips which are allocated to individual Units shall be reserved to the exclusive use and benefit of the Unit Owners of such Units, and their guests and invitees, and the members of their respective families. If such Boat Slips are, in any manner or respects, deemed to be Common Areas or Common Elements, then same shall be Limited Common Areas and Limited Common Elements. All other areas of the Community Dock shall be a Common Element.

ARTICLE XII

USE RESTRICTIONS

The Units and the building and structures and living units located thereon shall be subject to the following provisions and restrictions:

Section 1. Single Family Residence. No Living Unit shall be used for any purposes other than for use by a "Family," as defined in subsection (c) of Section 6 of ARTICLE VIII of this Declaration, as a residence. Living Units shall be used only for residential purposes, and then only for residential purposes by a single Family. Short term guests are, however, permitted, and there shall be no prohibition upon renting or leasing of Units

Section 2. No Roomers or Boarders. Except to the extent provided in Section 1, it is hereby provided that no boarders or roomers shall be permitted in addition to the family occupying each such Unit. The provisions of this Section 1 and 2 (and any provisions of this Declaration), shall not be deemed to prohibit the renting or leasing of a Unit; provided, however, that such Unit must be used as a single family residence. Renting or leasing of Units is permitted.

Section 3. Home Occupation. The restriction above to use of any Unit as a single family residence shall not prohibit the conduct of a "home occupation" upon said Unit as defined herein. Home occupation means any occupation or profession carried on by members of the immediate "family" residing on the premises, in connection with which there is not used any sign or display that will indicate from the exterior that the building is being utilized in whole or in part for any purpose other than that of a single family residence dwelling; in connection with which there is no commodity sold upon the premises, and no person is employed other than a member of the immediate family residing on the premises, and no mechanical or electrical equipment is used except such as is permissible for and is customarily found in purely domestic or household premises for the family residing therein; and in connection with which no noise (of any kind or nature whatsoever), and no disturbance (of any kind or nature whatsoever), and no odor or fumes or vapors or dust or air

borne particles (of any kind or nature whatsoever) are generated; and in connection with which there are no persons employed other than members of the immediate family residing on the premises; and in connection with which no tools or equipment are used except such as are permissible for and are customarily found in purely domestic or household premises for the family residing therein; and in connection with which no traffic is generated; and in connection with which no item of goods, material or equipment is stored in the premises. A professional person may use his residence for infrequent consultation, or emergency treatment, or performance of his profession. Permitted home occupations shall not include barber shops, beauty shops, shoe or hat repair shops, tailoring shops or any type of pick up station or similar commercial activities but the recitation of these particular exclusions shall not be deemed to constitute authorization for the conducting of other businesses or enterprises which are precluded by the previous language of this paragraph or by other sections of the Declaration, Articles or Bylaws. Nothing herein shall be construed to permit home occupations not permitted by applicable zoning laws. No family daycare homes, daycare centers, preschool centers, nursery schools, child placement centers, child education centers, child experiment stations or child development institutions, or similar facilities, shall be permitted, and daycare of children for hire shall not be permitted.

Section 4. Additional Structures. No additional and/or accessory structures, improvements of any kind or nature whatsoever, walls, fences or buildings of any nature whatsoever, or sheds, posts, poles, storage sheds, dog houses, storage boxes or similar items of any nature whatsoever shall be erected upon any Lot or Unit, in addition to the basic building, patio, walk, deck, porch and any other improvements originally provided by the Developer or Builder, or any reasonably similar replacement thereof, or addition thereto, without the approval of the Association's Board of Directors or its Architectural Control Committee.

Section 5. Parking. Except as may be otherwise provided by specific regulations of the Association; no uncovered parking spaces on the Properties shall be used for the parking of any trailer, truck, boat, camper, mobile home, motor home or anything other than operative automobiles, which are in good condition and repair, and which are used with very substantial, regular frequency (it being the intention of the parties that inoperative automobiles not be placed within the Development, and not be stored within the Development, and that automobiles not used with very substantial regular frequency not be placed within the Development). The word "trailer" shall include trailer coach, house trailer, mobile home, automobile trailer, campcar, camper or any other vehicle whether or not self-propelled, constructed or existing in such a manner as would permit the use and occupancy thereof for human habitation, for storage, or the conveyance of machinery, tools or equipment, whether resting on wheels, jacks, tires or other foundation and used or so constructed that it is or may be mounted on wheels or other similar transporting device and used as a conveyance on streets and highways. The word "truck" shall include and mean every type of motor vehicle other than automobiles and vans and pick-up trucks and other similar utility vehicles used as passenger vehicles by persons occupying the Units. No covering or walling in of uncovered parking spaces shall be permitted except as specifically approved by the Developer or by the Association's Board or Directors or its Architectural Control Committee, whoever then holds the architectural control powers under ARTICLE VIII of this Declaration. Provided, however, that this Section shall not apply so as to interfere with normal construction methods in the construction and development of any part of the Properties, or of additional Units thereon. Notwithstanding anything to the contrary

hereinabove set forth, the Association may, if the Association's Board of Directors elects to do so, place upon the Common Area appropriate parking for recreational vehicles, campers, boats, boat trailers, mobile homes and other recreational vehicles; provided, however, that same shall be so constructed and placed as to not in any respects interfere with the use or enjoyment of any of the Units, or with the appearance of the Units, and such parking shall be constructed in such a manner as to be harmonious with the surroundings. The above provisions of this Section 5 to the contrary notwithstanding, Unit Owners shall be permitted to park within the boundary lines of the Lot containing their Unit, and within the parking spaces provided for their Unit (but not within parking spaces reserved for other Units), for reasonable periods of time (not to exceed 24 hours, and not to exceed 4 such periods of 24 hours within any calendar month), a trailer, truck, camper, mobile home or motor home so as to permit the reasonable loading and unloading of such trailer, truck, camper, mobile home or motor home. Such vehicle shall be parked within the Development solely for reasonable loading and unloading, and for no other purposes. All present and future Unit Owners and occupants shall be deemed to have agreed that the provisions of this Section 5 shall apply not only to the Lots and the Units, but also to the Road and any public or private streets which abut upon any of the Lots or Units. All Unit Owners, agree, on behalf of themselves and their successors, and all present and future Owners and occupants of Units, to be bound by the restrictions set forth in this Section 5 as to the Road and any public or private streets and portions thereof, and the provisions of this Section 5 shall be enforceable as to the public streets, the same as with respect to the Units.

Section 6. Nuisances. No illegal, noxious, noisy or offensive activities shall be carried on upon the Unit or upon the Common Areas nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.

Section 7. Signs. No signs of any kind shall be displayed to the public view of the Properties except those:

(a) On the Common Areas and approved in advance by the Directors;

(b) Regarding and regulating the use of the Common Areas and approved in advance by the Directors;

(c) Used by the Developer to advertise the Units for sale or to identify the financing and/or the construction agents during the construction and sales period;

(d) One professional sign used to advertise a Unit for sale or rent; provided that same shall be no more than five (5) square feet (i.e. five feet by five feet) in area, and no more than five (5) feet tall, and that same shall only state that the Unit is for sale or rent, together with the name and telephone number of the Unit Owner or his agent;

(e) Traffic signs or directional signs, or signs imposing traffic rules or regulations located on the Common Areas, and approved in advance by the Directors.

Nothing contained in this Section 7 shall, however, be construed to permit signs within the Properties or the Development, or within the boundary lines of the Units, not otherwise permitted by applicable ordinances of any governmental authority having jurisdiction over the Parcel.

Section 8. Exterior Wiring, Antennas or Installations. No exterior wiring or antennas, or satellite antennas or satellite receiver dishes, or aerials, or similar devices (to the extent that same can be controlled, and then to the maximum extent that same can be controlled), shall be permitted on any Lot or on the exterior portion of any Building or improvement situated upon any Lot or Unit except as may be erected by the Developer (or for so long as Class B voting rights exist, shall be approved in advance by the Developer, or after Class B voting rights have ceased to exist, shall have been approved by the Board of Directors of the Association or its Architectural Control Committee). No air conditioning or other types of installation shall be installed or permitted which appears on the exterior of any Building or which protrudes through the walls, roof or window area of any Building on any Lot or Unit except as may be installed by the Developer in the original construction, or as may subsequently be approved by the Association.

Section 9. Livestock, Poultry and Pets. No animals, livestock, poultry or pets of any kind shall be raised, bred or kept upon or in any portion of the Properties, except that up to two (2) dogs or cats or other normal household pets per household may be kept in and upon Units subject to the following provisions:

(a) Such pets may not be kept in or upon any Unit, temporarily or permanently, for any commercial purpose;

(b) Such pets shall not be allowed to disturb others by barking, noise or other activities, and shall not run loose on portions of the Property other than the Unit in which kept, and shall not be either chained or housed, or allowed to run loose upon the exterior portion of any Unit, or upon the exterior portion of any Building located on any Unit; provided, however, that such pets may be chained or allowed to run within any private patio or deck portion of a Unit if such pets do not thereby create a nuisance, or in any respects cause inconvenience to owners of occupants of other adjacent Units, and that the portion of the Unit so occupied by the pet is sufficiently fenced to enclose such pet; provided further, however, that no pet shall, in any event, be housed outside of the Building located on a Unit, or in any exterior dog run, dog house, kennel or outbuilding;

(c) It is understood that the enjoyment of the Properties by all Owners and residents thereof, and the success of this Development, might be jeopardized by violations of these conditions; accordingly, the Directors may by majority vote and after three (3) complaints require that any certain pet(s) be removed permanently from the Properties and the Owner of the Unit shall have a period of thirty (30) days to comply with such decision of the Directors;

(d) The Owner of a Unit which has such pet(s) kept in or upon it - and not residents or the Owners of any other part of the Properties - shall bear all risks which result from the presence of pets. Accordingly, such Owner shall be absolutely responsible for adherence by the pets to these conditions and be absolutely liable for any and all injury and damage done by such pets to

persons or property, and due care or absence of negligence, or absence of demonstration by the pet of propensities or tendencies to perform certain acts, shall not constitute a defense.

(e) No dog pens are allowed in the Development. "Dog pens" shall include pens with improved or non-improved floors, with fences on top and/or around which are used to encage animals.

(f) No dog houses are allowed within the Development.

Section 10. Trash, Storage, Disposal. All trash, rubbish, garbage and other materials being thrown away or disposed of by Unit Owners or residents on the premises must be placed or contained in one or more trash cans or containers purchased by the respective Unit owners or residents, which cans or containers shall be flytight, rodent proof, non-flammable, reasonably waterproof and which shall be covered. These cans or containers are to be stored in concealed locations on Units, and may be placed in open locations only for a period of not in excess of eight (8) continuous hours in any week, so as to facilitate collection. The outdoor placement of or storage of materials, equipment, canoes, boats, or other items of any kind, nature or description whatsoever, on any outside portion of a Unit shall be prohibited, with the provision that the placement of such functional items as patio and outdoor living equipment within private patios, courtyards, private lawn areas or porches or decks shall be permitted, and that the use of children's bicycles and play equipment and other items approved by the Directors of the Association (but not the storage of same) in such a manner as not to unreasonably interfere with the enjoyment of the Units and Common Areas by other Owners and residents, shall be exempt from this provision. Because of the hazards of fire, storage of highly flammable or explosive matter is prohibited on any portion of the Properties. Provided, however, this section shall not apply so as to interfere with normal construction methods in the Construction and development of any portion of the Properties. As indicated in ARTICLE IX of the Declaration trash and mixed refuse, in certain areas, must be placed by the Owners or occupants of Units on the curb lines of the Road or other designated pick up areas, in a timely fashion, so as to permit the removal thereof by the mixed refuse service, on the day designated for pickup by such service. All such trash or mixed refuse so placed on such curb line shall be contained in suitable containers. The Association shall have the right to designate specific areas where trash or mixed refuse shall be placed, and to promulgate reasonable rules and regulations for the location or placement of trash or mixed refuse, and for the types of containers which shall be used for trash or mixed refuse placed on the curb line of the Road. All trash or mixed refuse shall be placed, at the appropriate location, on the curb line of the Road, in time to permit the orderly pick-up thereof on the day designated by the Mixed Refuse Service for mixed refuse pick-up. If a Unit Owner or occupant does not place trash or mixed refuse at the appropriate location in time to permit the orderly removal of same by the Mixed Refuse Service, then such owner or occupant shall be required to remove same from the curb line and to make other arrangements for the orderly removal of same. No owner or occupant of any Unit shall permit trash or mixed refuse placed by him on the curb line of the public street to remain at such location after the mixed refuse trucks have made a pick-up at such location. All bags or containers used by Unit owners for the placement of trash or mixed refuse on the curb line of the public street shall be such as will reasonably prevent the littering of the area, or the scattering of the trash or mixed refuse. The above provisions of this Section 10 to the contrary notwithstanding, neatly stacked firewood, in reasonable amounts, can be

stored at reasonable locations, if same does not present an unsightly condition and does not interfere with the rights of other Unit Owners.

Section 11. Temporary Structures. No structure of a temporary character, shack, shed, tent, dog house, locker or other out building shall be used on any Lot or Unit on a temporary or permanent basis unless included in the plans and specifications of the building as constructed by the Developer or Builder or unless approved under the provisions of the Declaration relating to Architectural Control, or unless used by the Developer in normal construction methods. Provided, however, that this section shall not apply so as to interfere with normal construction methods in the construction and development of any part of the Properties.

Section 12. Open Fires. No open fires shall be permitted on the individual Unit premises, with the exception of outdoor grill-type fires used for the preparation of food to be consumed on the premises.

Section 13. Interference with Maintenance by Association. No Owner or resident of a Unit or any portion of the Property shall have, claim or exercise any right to maintain, alter the appearance of, or change or improve any areas or surfaces of the Properties or the color thereof (including the exterior surfaces of the exterior walls of Units). No Owner of any Unit shall install any lawns, trees, shrubs or landscaping within, nor place any gardens or plantings within, or attempt to provide for any of the maintenance, repairs, replacements, servicing or upkeep of any lawns, trees, shrubs or landscaping within the Common Areas or the those areas of any Unit or Lot which are to be deemed to be and are to be treated as Common Areas in accordance with Section 11 of ARTICLE I of this Declaration.

Section 14. Garages. All garage doors shall be kept closed at all times other than when driving vehicles into or out of garages, or when placing other articles in or removing other articles from garages. No garages shall be used for storage of goods, merchandise, wares, tools, equipment, produce, products or other items of any kind or nature whatsoever used in connection with a business or commercial activity.

Section 15. Planting and Gardening Prohibited. Except in the individual patio areas, or private deck areas, or private garden areas, or private porch areas, or private courtyards, or other areas inside privacy fences, or other areas designated by the Board of Directors, no planting or gardening shall be done, unless approved in advance by the Association's Board of Directors, and no fences, hedges or walls shall be erected or maintained upon any Unit except as are planted or installed in accordance with the initial construction of the improvements on any Unit, or as approved by the Association's Board of Directors.

Section 16. Storage Tanks. No tank for the storage of fuel may be maintained on any Unit above the surface of the ground without the consent in writing of the Association's Board of Directors.

Section 17. Automotive Repair Prohibited. No automotive repair or rebuilding or any other form of automotive manufacture, whether for hire or otherwise, shall occur on any Lot or Unit or

Common Area hereby restricted; provided, however, that Unit Owners shall be permitted to perform ordinary periodic maintenance upon their motor vehicles within enclosed garages upon their respective Units.

Section 18. Awnings and Storm Doors Prohibited. No awnings or storm doors, not installed by the Developer, may be constructed or erected or any external changes made on or to any building or improvement unless approved in writing by the Association.

Section 19. Two, Three and Four Wheeled Recreational Vehicles, Motorcycles, Etc. Motorcycles, mopeds, powered scooters, or powered tricycles, or two, three or four wheeled recreational vehicles, or motor bikes, may not be run within the Development, either on streets, roads (including public streets and roads), or Common Areas or Common Elements; provided, however, that they may be used solely to go to and from the Unit Owner's Unit for purposes of going to and from work, or one's job, or to school. No such vehicles shall be used within the Development for purposes of recreation. All such vehicles must have a suitable muffler, so as to provide for quiet operation. In the event of three (3) complaints, the Association's Board of Directors may require that any such vehicle be removed from the Development. This restriction shall apply to Lots, Units, Common Areas, and all public streets abutting upon the Lots, and it is hereby agreed, on behalf of all Unit Owners, that it shall so apply.

Section 20. Enforcement. In addition to any rights and remedies provided to the Association or the Unit Owners by this Declaration or by law for the enforcement of the use restrictions established by this ARTICLE XII, and in addition to any other rights and remedies hereinabove provided for in this ARTICLE XII, the Board of Directors of the Association shall, in the event of a violation of any of the use restrictions hereinabove established by this ARTICLE XII, in its sole, absolute and unmitigated discretion, have the following additional rights, powers and authorities, to-wit:

(a) To deny to any Units or any Owners which are in violation of the use restrictions or which are being used in violation of such use restrictions, any maintenance or other services which the Association might otherwise be required to provide, including water and sewage treatment;

(b) To deny the Unit Owner or occupants use of the Road or the swimming pool, or the Community Dock, or access through the security gate;

(c) To impose upon the Unit (and the Owners thereof), being used in violation of any of the use restrictions, a special assessment (by way of a fine), in such amount as the Association's Board of Directors, in its sole, absolute and unmitigated discretion shall deem appropriate, not to exceed Two Hundred Dollars ($200.00) per month during the continuance of the violation. Such fine shall constitute a special Unit assessment upon the Unit (and the Owners thereof) subjected to the assessment. Such special Unit assessment shall be payable to the Association, upon demand, and shall be added to (and become a part of), the other assessments to which the Unit (and the Owner thereof) is subject, and shall be enforceable in the same manner as is provided for the enforcement of other assessments under ARTICLE VI of this Declaration;

(d) To deny to the applicable Unit, and the Owners, occupants, guests and invitees thereof, access to the Unit, and to any parking spaces designated for the exclusive use of the Unit, until the breach of the use restrictions has been remedied.

With the exception of those situations involving a legitimate emergency, posing a danger to the safety of the properties or any portion thereof, or any of the residents thereof, or any guests or invitees therein, the Association's Board of Directors shall not, in the event of a violation or apparent violation of the use restrictions hereinabove set forth in this ARTICLE XII, seek to utilize any of those powers or remedies conferred upon it by subsections (a) through (d) of this Section 20, without first giving written notice of intention to do so to the Owners or occupants (in the event the occupants are different than the Owners) of the applicable Unit. Such written notice shall specify the violation or apparent violation of the use restrictions hereinabove set forth in this ARTICLE XII, and shall notify the said Owners or occupants of the intention of the Association's Board of Directors to resort to one or more of the powers, authorities and remedies conferred upon it by such subsections (a) through (d). Such notice shall further give such Owners or occupants notice of the time and place at which such Owners or occupants may appear before a meeting of the Association's Board of Directors. At such meeting such Owners or occupants, and any other interested persons, shall be permitted to present such evidence and/or arguments, both for and against the violation or apparent violation of the use restrictions hereinabove set forth in this ARTICLE XII, as shall appear to be reasonably relevant to the issue as to whether the apparent violation exists or has occurred. Evidence presented to the Board may be taken under oath, or not under oath, as the Board, in its discretion, sees fit. Parties (including the Owners) appearing before the Board, shall be entitled to have an attorney represent them, should they desire to do so; provided that all costs and expenses incurred in connection with such attorney's representation shall be paid by the party utilizing the attorney's services. Formal rules of evidence shall not apply, but the board shall utilize its best efforts to hear only such evidence, as would appear to be reasonably competent, and as would appear to be reasonably relevant to the issue as to whether the violation or apparent violation of the use restrictions hereinabove set forth has occurred, or is occurring. At the conclusion of the presentation of evidence to the Board, the Owners or occupants of the applicable Unit, and all other interested parties shall be permitted to present such arguments or statements to the Board as they shall deem proper and appropriate. Following the presentation of the evidence, and such statements or arguments, the Board shall adjourn, and shall, in closed session, make a determination as to whether the violation or apparent violation exists, or has occurred, and shall determine the fines to be imposed, or the other remedies to be utilized by the Board in attempting to terminate or remedy the violation or apparent violation. All decisions of the Board, in this regard, shall be by majority vote of those members of the Board who are present and voting. Presence of a majority of the Board of Directors shall constitute a quorum for all purposes under this Section 20. As soon as practicable following the decision by the Board, the Board shall notify the Owners or occupants of the applicable Unit of its decision, in writing and (in the event, the decision is that the breach or violation of the use restrictions has occurred, or is occurring), such writing shall further state the sum of the fine or fines to be imposed, and/or a description of the other remedies or powers to be exercised by the Board in an attempt to eliminate the breach or violation. The occupants or owners of the applicable Unit shall have five (5) days, from the date of delivery of such written notice to the Unit, to remedy or eliminate the breach or violation. In the event the breach or violation is not remedied during such five (5) day period, then the action of the Board of Directors, commencing on

the sixth (6th) day following the delivery of such notice, shall be in full force and effect, and the fines or other remedies described in the written notice from the Board of its decision (or other remedies described in such decision) shall be in full force and affect, and shall be applied or imposed, beginning with the said sixth (6th) day. Where a Unit is occupied by a person or persons other than the Unit Owners, the Board of Directors, where it is reasonably practicable to do so, shall notify both the occupants of the Unit and the Owners thereof of a hearing before the Board of Directors, of the type hereinabove described, and of the Board's decision and intentions, as hereinabove described.

The Developer for each Lot and Unit located within the property, hereby covenants, on behalf of the Developer and the Developer's successors, and each Owner of any Unit by acceptance of a deed therefor, whether or not it shall be so expressed in any deed or other conveyance, is deemed to covenant and agree to the provisions of this Section 20, and to the rights, powers, remedies and authorities imposed within the Association's Board of Directors by this Section 20, and to waive any right to recourse against, or damages from; or claims or complaints against, the Association's Board of Directors, or the Association, or any members of such Board of Directors or such Association, which may arise out of any exercise by the Association or its Board of Directors of the rights, remedies, powers and authorities provided by this Section 20. In addition, should the Association, or its Board of Directors, by reason of a violation of the restrictions set forth in this ARTICLE XII, seek from any Court any temporary restraining order, restraining order, injunction, temporary injunction, preliminary injunction or similar relief, all requirements, of any kind or nature whatsoever, that the Association, or its Board of Directors post an injunction bond, or a bond, or a surety bond, or any type of bond of any kind or nature whatsoever, shall be and the same are hereby waived by each Unit Owner, and by the Developer (on behalf of themselves and on behalf of their successors, and each and all successors in ownership to any Unit or any Lot). The Developer for each Lot and Unit located within the property hereby covenants, on behalf of the Developer and the Developer's successors, and each Owner of any Unit by acceptance of a Deed therefor shall be deemed to covenant and agree, that the Association shall, upon presentation to a Court having appropriate jurisdiction of a petition seeking a temporary restraining order against a violation or threatened violation of the use restrictions hereinabove set forth, be fully entitled to receive such temporary restraining order, ex parte, without the necessity for the posting of any bond, injunction bond, surety bond or other type of bond of any kind or nature whatsoever. The Developer, on behalf of the Developer and the Developer's successors in ownership of any portion of the properties, and each Owner of any Unit by acceptance of a Deed therefor, recognize that strict compliance with the use restrictions hereinabove set forth in this ARTICLE XII is of the utmost importance to the protection of the Properties, and the value thereof, and that a breach or threatened breach of said use restrictions would cause substantial damage to the Properties, and the Unit owners, and the occupants of the properties, and would constitute a substantial threat to proper enjoyment of the Units by the Owners and/or occupants thereof. Strict performance of, and observation of, and compliance with, the use restrictions hereinabove set forth in this ARTICLE XII is, therefore, of the essence.

ARTICLE XIII

INSURANCE

Section 1. Insurance to be Maintained by Unit Owners. The Unit Owners shall each be obligated to obtain and insurance on their respective Buildings and Living Units and Units, so as to insure against loss or damage by fire, lightning, wind storm, hail, explosion, vandalism and malicious mischief, and such other hazards as are generally carried in the area under standard "all risk" coverage provisions, for at least the full insurable replacement cost of the improvement to be insured. If any Unit Owner of any Unit (individually or in cooperation with the Unit Owner of any adjacent Unit) shall fail to provide the fire and casualty insurance coverage required by this Section, then the Association's Board of Directors may, if it in its sole and absolute discretion decides to do so, obtain the fire and casualty insurance on the affected Units, and the cost of such insurance shall then become a part of the Annual Assessment for each such Unit, which shall be added to, and included within the Annual Assessment for the applicable Unit. If any Building contains more than one Living Unit, then the Unit Owners of such Living Unit shall, at the request of the Board of Directors of the Association, cause the insurance coverage applicable to each Unit to be issued in the name of the Unit Owner and the Association (that is to say that the Association shall be included as a loss payee), in order that the proceeds thereof shall be payable to the Unit Owner and the Association, to be used for the repair or replacement of a Living Unit if same shall be damaged by fire or other casualty. Upon demand, the Unit Owners of any Unit shall furnish to the Association's Board proof that insurance coverage as required by this Section 1 is in full force and effect on the Unit Owner's Unit and Living Unit and the Building containing same, and if no such proof of insurance is provided, then the Association's shall have the right, but not the obligation, to procure insurance coverage as hereinabove described in this Section 1, at the cost of the affected Unit Owner, which shall become a part of such Unit Owner's Annual Assessment. The purpose of enabling the Board to procure insurance and to be assured that insurance coverage is provided is to provide assurance to all Unit Owners that any damaged Improvements will be repaired and replaced in a timely manner. If the Board obtains any insurance coverage, then such insurance coverage shall be issued in the name of the Association and the affected Unit Owners.

Section 2. Repair and Restoration of Improvements. In the event of damage to or destruction of a Building or of an improvement on a Unit due to fire or other disaster or cause, the Owner shall repair, rebuild and restore said improvement to a condition substantially as good as prior to the damage or destruction within a reasonable time from the date that the damage or destruction occurs. In the event an Owner fails or refuses to repair, rebuild and restore such improvements as provided herein, each Owner of any Building or Unit by acceptance of a deed therefor, whether or not it shall be so expressed in any deed of conveyance, hereby irrevocably constitutes and appoints the Association his true lawful attorney in fact, in his name, place and stead, and with full and complete authorization, right and power to raze the Building, and/or to collect the proceeds of the insurance policy described in the above provisions of the Declaration, in its sole name and to cause the repair, reconstruction and restoration of such improvements and to pay for same with said insurance proceeds. An Owner shall have no claim against the Association in the event it collects the proceeds of such insurance policy and uses same to repair, restore and reconstruct such improvement. If the

Owner does make the repairs, rebuilding or restoration, then the Owner shall be entitled to the proceeds of the insurance.

It is expressly acknowledged and agreed by each Owner of any Unit that this Article is for the mutual benefit of all the Owners of the Units and is necessary for the protection of all said Owners. In the event any Unit Owner fails to repair, rebuild or restore any Improvement, as required by this Section 2, then, in addition to the other rights conferred upon the Association by this Section 2, the Association's Board of Directors may enter upon the Lot and Unit and may raze or remove the damaged structure or improvement, and the cost of such razing or removal shall be assessed to the applicable Unit Owner of the affected Unit or Units, as a Special Assessment, which shall be enforceable in the manner provided for enforcement of Special Assessments by this Declaration.

Section 3. Other Insurance. Nothing herein shall preclude a Unit Owner from obtaining whatever additional insurance he may desire, and it shall be the individual responsibility of each Owner to provide tenant's theft, liability and other insurance covering personal property, damage or loss.

Section 4. Waiver of Subrogation. To the extent permitted by law, a Unit Owner and the Association do hereby mutually release each from the other, and their respective officers, agents, employees and invitees, from all claims for damage or destruction of their respective physical properties, if such damage or destruction results from one or more of the perils covered by fire and extended coverage insurance. This release or waiver shall not apply as between Owners of individual Units.

Section 5. Subordination of Rights. The provisions of ARTICLE XIII shall be subject and subordinate to the rights of any mortgagee or beneficial owner of a deed of trust in and to any insurance proceeds payable by reason of any loss covered by such insurance concerning any building or an improvement situated on any Unit in which said mortgagee or beneficial owner of a deed of trust may hold a security interest. The proceeds of such insurance payable to said mortgagee or beneficial owner of a deed of trust shall be applied by said mortgagee or beneficial owner toward the payment of those costs of restoration or repair of the damaged improvements actually incurred. Any excess proceeds received, or if for any reason such restoration or repair does not take place then the entire proceeds, shall be applied in reduction of the mortgage or deed of trust indebtedness.

ARTICLE XIV

SALE OF COMMON AREA

A sale, mortgaging or other disposition of all or any part of the Common Area shall not be valid unless given prior approval by a three-fourths (3/4) majority vote of each class of members who are voting in person or by proxy at a meeting duly called for this purpose, written notice of which shall be sent to all Members not less than ten (10) days nor more than forty (40) days in advance of the meeting setting forth the purpose of the meeting, and unless given prior approval by mortgagees of seventy-five percent (75%) of all Units subject to mortgages or deeds of trust and

unless approved by Owners of all immediately adjacent Units and all Owners of Units containing any such Common Area. A disposition, so approved, shall be binding upon all Unit Owners.

ARTICLE XV

RIGHTS OF FIRST MORTGAGEES

Notwithstanding anything to the contrary hereinabove set forth in this Declaration, the following terms and conditions shall prevail when the rights of holders of first mortgages or first mortgage deed of trust are considered or involved, to-wit:

Section 1. Notice. The beneficial holder of a first mortgage or first mortgage deed of trust shall, if it files a written request with the Association's Board of Directors to such effect, be given written notice by the Association when the Owner of any Unit upon which such first mortgage holder or the holder of such first mortgage deed of trust holds a mortgage or deed of trust is in default and such default has not been remedied within sixty (60) days. As indicated, before being entitled to such notice, the first mortgage holder or the holder of such first mortgage deed of trust must have filed with the Association's Board of Directors a written request to be so notified.

Section 2. Examination of Books and Records. The holder of a first mortgage deed of trust, or a first mortgage, shall be entitled to examine the books and records of the manager and Board of Directors of the Association upon reasonable notice to the manager and Board of Directors of the Association of its intent to exercise its right under this Section 2; provided, however, that such examination shall be made only at reasonable times and at reasonable intervals.

Section 3. Taxes in Default. The holder of any first mortgage deed of trust, or first mortgage, upon any building or Unit shall have the right to pay taxes or other charges which are in default and which may become a lien against the Common Elements or Common Area, and may pay overdue premiums on hazard insurance for the Common Elements or Common Area, and any Unit upon which such first mortgage holder or first mortgage deed of trust holder holds a first mortgage, and any mortgagee or first mortgage deed of trust holder making such payment shall be owed immediate reimbursement and restitution for the sum of such premiums or taxes from the Association.

Section 4. Insurance Proceeds. Any insurance proceeds or condemnation awards paid to the Association, over and above the amount necessary to replace, repair or reconstruct the damaged building or Unit or damaged Common Area shall be paid over by the Association to the holders of mortgages or deeds of trust of record covering any of the buildings, Units or Property, if any, solely as their respective interests may appear.

Section 5. Transfer of Common Area. The Association shall not encumber, hypothecate, pledge, transfer, sell or otherwise subject the Common Area or Common Elements to liens or charges or transfer or disposition without the prior written approval of seventy-five percent (75%) of the holders of first mortgage deeds of trust or first mortgages upon the Units.

Section 6. Other Changes. Neither the Association nor the Board of Directors shall make any change in the method of determining assessments, the architectural control provision, or the insurance requirements set forth in this Declaration without the prior written approval of the holders of seventy-five percent (75%) of the first mortgages or first mortgage deeds of trust upon the Units.

Section 7. Right of First Refusal. Any holder of a first mortgage deed of trust, or first mortgage, which comes into possession of a Unit pursuant to the remedies provided in the mortgage or deed of trust, by foreclosure, or by deed in lieu of foreclosure, shall be exempt from any "right of first refusal."

Section 8. Claims for Unpaid Assessments. Any first mortgagee or holder of a first mortgage deed of trust, which comes into possession of a building or Unit pursuant to the remedies provided in the mortgage or deed of trust, or by foreclosure of such mortgage or deed of trust, or by deed in lieu of foreclosure, shall take the property free of any claims for unpaid assessments or charges against the building or Unit which accrued prior to the time such mortgagee or deed of trust holder came into possession of such building or Unit.

Section 9. Approval of First Mortgagees. Without the written approval of seventy-five percent (75%) of the first mortgagees, or holders of first mortgage deeds of trust upon the buildings and Units (based upon one vote for each such mortgage or deed of trust upon each Unit), the Association shall not be entitled to:

(a) By act or omissions seek to abandon, partition, subdivide, encumber, sell or transfer real estate or improvements thereon which are owned, directly or indirectly, by the Association; provided, however, that the granting of easements for public utilities or for other public purposes consistent with the intended use of the Property shall not be deemed a transfer within the meaning of this clause;

(b) Change the method of determining the obligations, assessments, dues or other charges which may be levied against each Unit and the Owners thereof;

(c) By act or omission change, waive or abandon any scheme or regulations, or enforcement thereof, pertaining to the architectural design or the exterior appearance of the improvements located upon the Units, the exterior maintenance of the Units, the maintenance of party walls or common fences and driveways, or the upkeep of lawns and plantings in the property;

(d) Fail to maintain fire and extended coverage insurance on any insurable permanent structures or improvements erected on the common area in an amount not less than one hundred percent (100%) of the current replacement costs;

(e) Apply the proceeds from such fire and hazard insurance for other than repair, replacement or reconstruction of improvements and structures.

Section 10. Adequate Reserve. The Association shall establish an adequate reserve funded by regular monthly assessments, rather than by special assessments or charges, for the replacement

of any permanent improvement or structure which the Association is required to replace under the terms of this Declaration. The amount of the contributions to the reserve fund shall be determined by the Board of Directors of the Association, based upon the projected useful life of such improvements requiring replacement, and the estimated replacement costs. However, the Association shall be required to establish such reserve only to fund the replacement of items which the Association is required to replace by the terms and conditions of this Declaration.

ARTICLE XVI

GENERAL PROVISIONS

Section 1. Enforcement. The Developer, the Association, or any Unit Owner, shall have the right to enforce, by any proceeding at law or in equity, any covenants, restrictions or charges now or hereafter imposed by the provisions of this Declaration. Failure by the Developer, the Association or by an Unit Owner to enforce any covenants or restrictions herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 2. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provision which shall remain in full force and effect.

Section 3. Amendment. The covenants, conditions, restrictions, easements, charges and liens of this Declaration shall run with and bind the land, and shall inure to the benefit of and be enforceable by the Association, or the Owner of any Units subject to this Declaration, or the Developer, their respective legal representatives, heirs, successors and assigns, for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years each unless an instrument signed by not less than sixty percent (60%) of the Class A Members has been recorded, which instrument provides for amending or terminating this Declaration, in whole or in part. During the first twenty (20) year period of this Declaration, it may be amended in whole or in part only by an instrument signed by not less than sixty percent (60%) of the Class A Members and one hundred percent (100%) of the Class B Members, if any, and thereafter it may be amended in whole or in part only by an instrument signed by not less than sixty percent (60%) of the Members of the Association. All amendments to this Declaration shall be recorded in Camden County, Missouri.

Section 4. Notices. Any notice required to be sent to any Member or Owner under the provisions of this Declaration shall be deemed to have been property sent when mailed, postpaid, to the last known address of the person who appears as Member or Owner on the records of the Association at the time of such mailing.

Section 5. Language Variation. The use of pronouns or of singular or plural as used herein shall be deemed to be changed as necessary to conform to actual facts.

Section 6. Titles and Captions. The titles or captions of the various provisions of this Declaration are not part of the covenants hereof, but are merely labels to assist in locating paragraphs and provisions herein.

Section 7. Approval of Plats. All plats of Lots which divide same into Units and Common Area must, prior to recording, be approved by the Developer so long as Class B voting rights exist, and thereafter by the architectural control committee.

Section 8. Providing Separate Water System. If the Developer so requires, then each Builder constructing a Building located within a Lot of the Development shall provide for the lawns located within such Lot, including those located within the Common Areas and the Units (on the outside of any private lawns, courtyards or privacy areas), a separately metered watering system or irrigation system, to be utilized by the Association for purposes of performing its irrigation duties hereunder.

Section 9. Requirement for Plats. All Lots must be platted in accordance with plats approved by the Developer, so long as Class B voting rights exist, and thereafter by the architectural control committee, so as to subdivide each Lot into one (1) or more Units and Common Area. The front portion of each Lot (i.e. the portion of the Lot in front of the Building), shall be substantially made up of Common Area, and shall contain substantial amounts of Common Area.

Section 10. Attorney's Fees. If any party (including the Association, its Board or any member of its Board, the Developer, any us or Lot Owner) shall seek to enforce against any other party any of the provisions of this Declaration, by legal or equitable proceedings, then the prevailing party in such proceedings shall receive from the other party to such proceedings, in addition to such other rights and remedies to which such prevailing party shall otherwise be entitled, such prevailing party's reasonable cost, expenses and attorney's fees incurred in connection with such proceedings, and in the preparation for such proceedings, and shall be entitled to judgment for such attorney's fees, costs and expenses, in addition to judgment for such other rights and remedies to which such prevailing party would otherwise be entitled.

IN WITNESS WHEREOF, CHIMNEY POINT ESTATES, L.L.C., the Developer, has caused this Declaration to be executed in its name and on its behalf by all of its Members.

THIS CONTRACT CONTAINS A BINDING ARBITRATION PROVISION WHICH MAY BE ENFORCED BY THE PARTIES.

CHIMNEY POINT ESTATES, L.L.C.

Leonard C. Thompson

and

Denise E. Thompson

Denise E. Thompson

and

Jerry J. Green

and

Melody Green

Melody Green,

who are all of the members of the said limited liability company and who warrant and represent hereby that this document represents the binding act, contract and deed of the said limited liability company

Exhibit A - Description of Real Estate
Exhibit B - Articles of Incorporation
Exhibit C - Bylaws

STATE OF MISSOURI)
) ss.
COUNTY OF Cole)

On this 22 day of Sept, 1998, before me, the undersigned, a Notary Public, personally appeared Denise E. Thompson, to me personally known, who being by me first duly sworn, did state that Chimney Point Estates, L.L.C. is a limited liability company of the State of Missouri; that she is a member of such limited liability company; and that she had executed the foregoing document in the name of and on behalf of the said limited liability company, as a member of the said limited liability company; and that the foregoing document represents her free act and deed and the free act and deed of the said limited liability company.

IN TESTIMONY WHEREOF, I have hereunto affixed my hand and notarial seal at my office in Jefferson City Missouri, on the day and year hereinabove first written.

Diane K Wells
_____, Notary Public
Cole County, State of Missouri

My commission expires: 7-19-99.

STATE OF MISSOURI)
) ss.
COUNTY OF Cole)

DIANE K WELLS
NOTARY PUBLIC — NOTARY SEAL
STATE OF MISSOURI
COLE COUNTY
MY COMMISSION EXP JULY 19,1999

On this 22 day of Sept, 1998, before me, the undersigned, a Notary Public, personally appeared Leonard C. Thompson, to me personally known, who being by me first duly sworn, did state that Chimney Point Estates, L.L.C. is a limited liability company of the State of Missouri; that he is a member of such limited liability company; and that he had executed the foregoing document in the name of and on behalf of the said limited liability company, as a member of the said limited liability company; and that the foregoing document represents his free act and deed and the free act and deed of the said limited liability company.

IN TESTIMONY WHEREOF, I have hereunto affixed my hand and notarial seal at my office in Jefferson City Missouri, on the day and year hereinabove first written.

Diane K. Wells
_____, Notary Public
Cole County, State of Missouri

My commission expires: 7-19-99.

STATE OF MISSOURI)
) ss.
COUNTY OF Cole)

DIANE K WELLS
NOTARY PUBLIC — NOTARY SEAL
STATE OF MISSOURI
COLE COUNTY
MY COMMISSION EXP JULY 19,1999

On this 22 day of Sept, 1998, before me, the undersigned, a Notary Public, personally appeared Jerry J. Green, to me personally known, who being by me first duly sworn, did state that Chimney Point Estates, L.L.C. is a limited liability company of the State of Missouri; that he is a member of such limited liability company; and that he had executed the foregoing document in the name of and on behalf of the said limited liability company, as a member of the said limited liability company; and that the foregoing document represents his free act and deed and the free act and deed of the said limited liability company.

IN TESTIMONY WHEREOF, I have hereunto affixed my hand and notarial seal at my office in Jefferson City, Missouri, on the day and year hereinabove first written.

Diane K. Wells
, Notary Public
Cole County, State of Missouri

My commission expires: 7-19-99.

DIANE K WELLS
NOTARY PUBLIC — NOTARY SEAL
STATE OF MISSOURI
COLE COUNTY
MY COMMISSION EXP JULY 19,1999

STATE OF MISSOURI)
) ss.
COUNTY OF Cole)

On this 22 day of Sept, 1998, before me, the undersigned, a Notary Public, personally appeared Melody Green, to me personally known, who being by me first duly sworn, did state that Chimney Point Estates, L.L.C. is a limited liability company of the State of Missouri; that she is a member of such limited liability company; and that she had executed the foregoing document in the name of and on behalf of the said limited liability company, as a member of the said limited liability company; and that the foregoing document represents her free act and deed and the free act and deed of the said limited liability company.

IN TESTIMONY WHEREOF, I have hereunto affixed my hand and notarial seal at my office in Jefferson City, Missouri, on the day and year hereinabove first written.

Diane K. Wells
, Notary Public
Cole County, State of Missouri

My commission expires: 7-19-99.

DIANE K WELLS
NOTARY PUBLIC — NOTARY SEAL
STATE OF MISSOURI
COLE COUNTY
MY COMMISSION EXP JULY 19,1999