

COVER PAGE

**RESTATEMENT OF INDENTURE OF THE RESTRICTIONS OF
THE VILLAGE OF GREEN TRAILS**

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**RESTATEMENT OF INDENTURE OF THE RESTRICTIONS OF
THE VILLAGE OF GREEN TRAILS**

THIS RESTATEMENT OF IDENTURE OF THE RESTRICTIONS OF THE VILLAGE OF GREEN TRAILS is hereby made as of this ___ day of _____, 2018, by and among the Owners of the real property and improvements thereon located in St. Louis County, Missouri and more particularly described in the Original Indenture, as that term is defined herein.

WHEREAS, by Indenture of the Restrictions dated January 22, 1965 and recorded on February 9, 1965 at Book 5599 Page 1 of the St. Louis County records (the “Original Indenture”), the declarants as identified therein, who were the then owners of the real property described in Exhibit A hereto, designated certain Common Land (as defined in the Original Indenture) for the exclusive use of the then owners and their successors; and

WHEREAS, said owners developed a master plan for development of 839.11 acres, as amended to 640.37 acres by the Amended Order dated September 11, 1969, and recorded in book 6419, page 2323 of the St. Louis County records, known and defined in the Original Indenture as “The Village of Green Trails” or “The Village” and by the Original Indenture dedicated and subjected their parcels to said master plan for the purpose of fulfilling the master plan for the development within St. Louis County, Missouri; and

WHEREAS, the Original Indenture further defined certain “Common Land(s)” that were reserved by the owners for park and recreational purposes, and for the establishment of certain utilities for the benefit of the owners, and then subject to certain easements for the exclusive use and benefit of the owners and their successors; and

WHEREAS, the Original Indenture further provided for a plan for the acquisition and maintenance of the Common Lands for the benefit of the owners and their successors, including the establishment of the Trustees for said Common Lands, provisions for the maintenance thereof, and the assessment of owners in order to provide for the maintenance and improvement of the Common Lands; and

WHEREAS, the master plan has been carried out and The Village of Green Trails is now compromised of more than 600 residences in 6 sub-subdivisions along with commercial and other non-residential use real estate, in addition to the common lands and a lake at the west end of The Village for the owners’ benefit; and

WHEREAS, the Common Land has been maintained and managed continuously since the date of the Original Indenture by the Trustees and their successor Trustees, and the current owners of The Village of Green Trails desire that the Original Indenture be restated by this instrument in order to provide for the continued maintenance and management of the Common Lands within The Village of Green Trails; and

WHEREAS, all reservations, limitations, conditions, easements and covenants herein contained (hereinafter sometimes referred to as “covenants and restrictions”) are jointly and severally for the benefit of the The Village, the Owners and all persons who may purchase, hold or own from time to time any of the property covered by this Indenture.

NOW, THEREFORE, the Owners and Park Trustees hereby declare that all of the property described above and herein shall be held, sold and conveyed subject to the following easements, restrictions, covenants, and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with, the Common Lands and The Village and be binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each Owner thereof.

Section 1 Definitions

The following words when used in this Indenture (unless the context shall prohibit or clearly indicate otherwise) shall have the following meanings:

(a) “Corporation” shall mean and refer to any Missouri nonprofit corporation, and its successors and assigns, to the extent created by and for the benefit of the Owners and created pursuant to the terms of this instrument.

(b) “Park Trustees” shall mean the Park Trustees of The Village. The Park Trustees may be individually or collectively referred to herein as “Trustee” or “Park Trustees”.

(c) “Lot” shall mean and refer to the subdivided parcels of land shown on any final recorded subdivision plat of The Village that is not otherwise defined as Common Lands, whether residential, non-residential or otherwise, and such additions thereto as may hereafter be brought within the jurisdiction of The Village.

(d) “Common Land” or “Common Lands” shall mean and refer to those areas of land as described in the Original Indenture, and/or the easements, licenses and other occupancy or use rights which the Owners may have in any portion of The Village, or in other land or properties adjacent thereto whether as an appurtenance thereto or otherwise, and which are intended to be devoted to the common use and enjoyment of the Owners of the Lots, excluding traffic islands, but including, without limitation:

(i) parks, open spaces, entrance areas and monuments, lights, storm water control easement areas and facilities, paths, walkways, and other trail systems;

(ii) all sanitary and storm sewer facilities, including any detention and/or retention basins, and all utility installations, lines and connections for gas, electricity, light, telephone, water and plumbing, cable television wires, as located in any easements or on the Common Lands, excepting those utilities located within a Lot (unless or until such time that a facility, as described above, has been accepted for maintenance by a municipal or quasi- municipal entity);

(iii) all apparatus and installations, now or hereafter, erected on the Common Lands and intended for common use;

(iv) any auxiliary buildings, recreational facilities (if any) and other structures which may, at any time, be erected on the Common Lands and which are intended for common use; and

(v) any easements and other rights appurtenant to the Common Lands or benefiting the Owners.

Common Lands shall not include any item that solely serves a particular Lot, whether residential or non-residential.

(e) "Owner" shall mean and refer to the owner of record, whether one or more persons or entities, of the fee simple title to any Lot, but shall not mean or refer to any Mortgagee unless and until such Mortgagee has acquired title pursuant to foreclosure or any proceeding in lieu of foreclosure.

(f) "Mortgage" and "Mortgagee" shall mean and refer also to a deed of trust and the trustee and beneficiary under a deed of trust, respectively.

(g) "Directed Proxy" shall mean a writing signed by an Owner and identifying his or her address in The Village, which writing shall give authority to another Owner named in the writing the power to cast a vote for the absent Owner at an annual or special meeting of the Owners. A Directed Proxy shall be limited to reflect the vote of the absent Owner as stated therein and shall not give the proxy discretion as to how the absent Owner's ballot shall be voted.

Section 2 Designation of Common Lands, Establishment of Easements and Property Rights

2.1 Pursuant to the Original Indenture, the Owners, or their predecessors, have conveyed to the Park Trustees certain open space, tree cover, recreational area, and/or scenic vista described as the Common Lands by warranty deed with such ownership of said Common Lands vesting in the Owners of the lots of The Village as tenants in common, though the rights of said tenants in common are only and shall only be appurtenant to and in conjunction with their ownership of the lots in The Village. All conveyances or change of ownership of any lot in The Village shall carry with it ownership in Common Lands regardless of whether the instrument of conveyance specifically mentions such Common Lands. Any said deed shall further specify that an Owner's undivided interest in Common Lands may not be transferred, reserved, separated or otherwise alienated by any Owner except in connection with the transfer of a lot in The Village.

2.2 As long as the Common Land is subject to this Indenture and all amendments and restatements thereof, the Common Lands shall remain undivided.

2.3 Every Owner and every resident of The Village shall have a right and easement of enjoyment in and to the Common Lands, subject to the following provisions:

(a) The right of the Park Trustees to take such steps as are reasonably necessary to protect the Common Lands against foreclosure, condemnation or forfeiture;

(b) The right of the Park Trustees to promulgate rules and regulations governing the use of any Common Lands or improvements located thereon;

(c) The right of the Park Trustees to require licenses and license fees where it is deemed necessary by the Park Trustees and pertaining to use of the Common Lands;

(d) The right of Owners to perpetual easements over any part of the Common Lands for such portion of their Lot that may overhang any Common Lands, and if ingress or egress is typically provided to a Lot over a particular portion of the Common Lands, then the right of said Owner of ingress and egress over such particular portion of the Common Lands;

(e) The right of the Park Trustees to annex additional Common Lands to The Village;
and

(f) The right of the Park Trustees to enter into agreements to provide for the maintenance and sharing of maintenance cost of utility and/or infrastructure facilities with neighboring property owners and neighboring homeowner associations related to shared utility facilities or infrastructure not accepted for maintenance by a municipal or quasi municipal entity.

2.4 The Common Lands shall be for the benefit, use, and enjoyment of the Owners, present and future, of The Village and their Permitted Guests. The term "Permitted Guests" is defined as relatives, friends, acquaintances, tenants, and other invitees of Owners, all of who shall be specifically invited by an Owner to use the Common Lands. If Permitted Guests use the Common Lands:

(a) No Owner in The Village shall be denied the use of the Common Lands for any reason related to the extension of such privilege to Permitted Guests;

(b) All rules and regulations promulgated pursuant to this Indenture with respect to Owners in The Village shall be applied equally to the Owners and Permitted Guests;

(c) All rules and regulations promulgated pursuant to this Indenture with respect to Permitted Guests shall be applied equally among the Permitted Guests, and those rules and regulations shall be conveyed to the Permitted Guests by the inviting Owner or resident.

2.5 Every utility easement on each Lot shall constitute an easement for utility purposes to serve the Common Lands, to the extent that such access is required to serve Common Lands utilities.

2.6 Upon purchase or acquisition of a Lot, every Owner shall notify the Park Trustees of their Lot, the Owner's name(s), mailing address, and telephone number or email address.

Section 3 Duration of Covenants and Restrictions

3.1 The covenants and restrictions established by this Indenture shall run with the land and continue and be binding upon the Owners and the Park Trustees and upon their successors and assigns for the duration of The Village.

3.2 In the event The Village is vacated, this Indenture shall terminate and the Park Trustees shall be relieved of their obligations with respect to the Common Lands. In the event The Village is vacated after the Owners approve and incorporate a nonprofit corporation for purposes of maintenance and operation of the Common Lands, the Park Trustees, on behalf of and as directors of said Corporation, shall convey any title and easement rights to the Common Lands to the then Lot Owners as tenants in common and shall dissolve the Corporation pursuant to the vote of the members therein. The rights of the tenants in common shall be exercisable appurtenant to and in conjunction with their Lot ownership. Any interest in real property which may vest at any time in the future as a result of this Indenture shall vest, if at all, within twenty-one years of the death of the last to survive of the now living descendants of Warren Buffett, Chairman of Berkshire Hathaway, or such longer period as is allowed bylaw.

Section 4 Selection of Park Trustees, Meetings of Owners

4.1 There shall be six (6) Park Trustees who shall be elected by the Owners.

4.2 Park Trustees shall each have terms of three years, which shall be staggered so that the terms of one-third of the Park Trustees shall expire every year at the annual meeting. The voting for Park Trustees shall take place in conjunction with or prior to the annual meeting for that year. Voting by written Directed Proxy shall be permitted so long as any such proxy is limited to the selection of candidates on the ballot.

The transition to three-year terms for Park Trustees pursuant to this Indenture shall be made as follows, based upon the current terms of the current Park Trustees and in order that their current four-year terms are carried out. To the extent that any Park Trustee resigns or is removed from office in advance of the expiration of his or her term, a replacement Park Trustee shall be appointed to fill the remaining term of the former Park Trustee via the procedures set forth herein.

(a) In 2019, two Park Trustees shall be elected to full three-year terms (expiring 2022) and a third Park Trustee (the candidate receiving the third most votes) shall be elected to a one-year term (expiring 2020).

(b) In 2020, one Park Trustee shall be elected to a full three-year term (expiring 2023).

(c) In 2021, two Park Trustees shall be elected to full three-year terms (expiring 2024) and a third Park Trustee (the candidate receiving the third most votes) shall be elected to a two-year term (expiring 2023).

4.3 There shall be an annual meeting of the Owners to be held in the first two weeks of May (or such other date in May as circumstances require) of each year during the term of this Indenture. Said meeting will be held at a convenient place in the County of St. Louis. There may be special meetings of the Owners as may be called by either: (1) a majority of the then Park Trustees, or (2) at least 20% of the Owners, also to be held at a convenient place in the County of St. Louis. No less than twenty-one (21) days' and no more than sixty (60) days' notice in writing to each Owner of the time and place of any annual or special meeting shall be given by the Park Trustees, by depositing same in the United States mail, properly addressed to the address shown on the real estate tax assessment records for each Owner and with postage prepaid. Any Owner who is more than 120 days past due on any assessments due and payable shall not be entitled to vote at any annual or special meeting provided for herein until and unless the balance is paid in full.

4.4 If a Lot is jointly owned, only one person shall be entitled to vote for the Owners of that Lot and such person shall be known as the "Voting Member." If a Lot is jointly owned and if one of the multiple Owners of that Lot is present at a meeting of The Village, he or she shall be entitled to cast the vote allocated to that Lot. If more than one of the multiple Owners is present, the vote allocated to that Lot may be cast only in accordance with the agreement of the majority in interest of the multiple Owners. Once the majority position has been established the Voting Member shall cast the vote. There is majority agreement if any one of the multiple Owners casts the vote allocated to that Lot without protest being made to the person presiding over the meeting by any of the other Owners of the Lot. A corporation, if an Owner, shall act through its president or through another officer or director as the directors of that corporation designate in writing. A partnership, if an Owner, shall act through a partner as designated by the partnership in writing. A trust, if an Owner, shall act through its trustee. If there is more than one such trustee for a trust, the beneficiaries of the trust shall designate in writing which trustee(s) shall be entitled to vote. All designations of Voting Members shall be held by the Park Trustees.

4.5 For all matters subject to and submitted to a vote of the Owners, each Lot held for residential purposes only shall be entitled to a single vote and each Lot held for any non-residential purpose shall be entitled to the same multiple of votes as their assessment payment is to the residential lot payment. Votes shall be counted in a manner that ensures integrity of the vote count. Cumulative voting shall not be permitted for the election of Park Trustees, meaning that a single Owner may not cast multiple votes for a single candidate in the same election or for any other matters subject to a vote. Such an election is to be held in conjunction with or prior to the annual meeting for that year.

4.6 The person or persons receiving the highest number of votes cast shall be deemed elected and shall, upon his, her or their acceptance in writing, at once and by force of this Indenture imposed, succeed to, be vested with, and possess and enjoy with the remaining Park Trustees, all of the estate, rights, interests, privileges and authority granted by this Indenture to the Park Trustees. In the event that any Park Trustee elected hereunder shall die, be removed, no

longer own property in The Village, or become unable for any reason, to discharge the duties or avail himself or herself of or exercise the rights and authority herein granted or bestowed upon him, her or them as Park Trustees under this Indenture, then and thereupon, it shall be the duty of the remaining Park Trustees to appoint a successor to serve until the next regular election of trustees. Such appointment should be made within 60 days of vacancy or, with good faith effort, as soon as possible thereafter if the 60 day requirement cannot be met. At the next regular election following such an appointment, the candidate with the next highest number of votes after both three-year full terms are filled will serve the remainder of that vacated position. If more than one position was vacated, the candidate(s) receiving the next highest number of votes after the three-year full terms are filled shall fill the vacated positions. After the election, any remaining unfilled position(s) will be filled by appointment of the remaining Park Trustees as stated above in this paragraph.

4.7 At any duly called annual or special meeting of the Owners, any Park Trustee may be removed from office by the vote of at least two-thirds (2/3) of the votes of all Owners.

4.8 All Park Trustees shall be Owners. If any Owner is a corporation, partnership or trust, then any partner, officer, director, employee or agent of such corporation or partnership or trustee of such trust may be a Trustee if so designated by that corporation, partnership or trust to serve in that capacity and duly elected by the Owners.

4.9 No business may be transacted at any meeting (special or annual) at which there is not a quorum, except as provided below. Except as otherwise provided herein, a quorum shall be deemed present at a meeting of the Owners if the Owners in attendance at the beginning of the meeting, either in person or by proxy, represent at least ten percent (10%) of the Lots eligible to vote at the time of the meeting. Any business conducted at a meeting of the Owners may not infringe upon the rights, authority and obligations of the Park Trustees as stated in Section 5 or otherwise in these Indentures. If proper notice is given and a meeting called at which the proposed business cannot be conducted because of failure to achieve a quorum, then the Park Trustees may either:

(a) Give another notice of the meeting indicating the proposed business or purpose and if such meeting is held within thirty (30) days of the date of the first meeting at which there was no quorum, then there shall not be a quorum requirement to transact the proposed business at such second meeting; or

(b) Take a vote of all the Owners on any proposed business by written ballot of the Owners in lieu of a meeting, with a majority vote required for passage unless otherwise specified in this Indenture.

4.10 A quorum is present at a meeting of the Park Trustees if a majority of the Park Trustees is in attendance. Actions of Park Trustees may be taken as follows:

(a) At a meeting by majority vote (either verbally or by written ballot) of those present, if a quorum is present; or

- (b) By majority vote of all Park Trustees in informal discussions, as later documented in meeting minutes; or
- (c) By unanimous consent in lieu of a formal or informal meeting.

Section 5 Park Trustees' Duties and Authority

5.1 The Park Trustees shall have the following rights, authority, duties and obligations:

(a) To exercise control over the Common Lands, continuously maintain, improve and operate same in the interest of the health, welfare, safety, recreation, education and for the general use of the Owners of the Lots, to grant such easements and rights-of-way over the Common Lands to such utility companies or public agencies or others as they shall deem necessary or appropriate, to make rules and regulations, not inconsistent with the law and this Indenture, for the use and operation thereof and in every and all respects govern the operation, functioning and usage of the Common Lands.

(b) To receive, hold, convey, dispose of and administer in trust for any purpose mentioned in this Indenture any gift, grant, conveyance or donation of money or real or personal property made for the benefit of the Common Lands.

(c) Make all contracts and incur all liabilities necessary, related or incidental to the exercise of the Park Trustees' authority and duties hereunder, including the construction of improvements related to maintenance of the Common Lands. Construction of recreational structures such as playgrounds and gazebos on the Common Lands requires approval by a majority of all Owners.

(d) Purchase insurance against all risks, casualties and liabilities of reasonable nature and description.

(e) In the event it shall become necessary for any public agency to acquire all or any part of the Common Lands for any public purpose, the Park Trustees are hereby authorized to negotiate with such public agency for such acquisition and to execute such instruments as may be necessary for conveyance to any such public agency.

(f) The Park Trustees shall deposit the funds coming into their hands, as Park Trustees, in a state or national bank protected by the Federal Deposit Insurance Corporation.

(g) The Park Trustees shall not be personally liable for their acts in the performance of their duties, except for dishonesty or acts criminal in nature, and the Owners or any nonprofit corporation created hereunder shall indemnify and hold the Park Trustees harmless from all such acts to the extent permitted by law.

(h) Notwithstanding any other condition herein, the Park Trustees shall make suitable provision for compliance with all ordinances, rules and regulations of St. Louis County and any applicable municipality in which the Common Lands are situated. Specifically, and not by way

of limitation, the Park Trustees shall make provision for the maintenance and operation of all easements not otherwise accepted by a public agency or utility.

(i) At the discretion of the Park Trustees, the Park Trustees may enter into licensing contracts with commercial entities for the management and operation of any portion of the Common Lands for the benefit of the Owners and residents of the Lots.

(j) The Park Trustees, upon proper approval from appropriate governmental authorities, if required, shall have the authority to erect ornamental entrance monuments to the Common Lands, such monuments to be located on the Common Lands. The Park Trustees shall have the duty to maintain and repair those monuments, together with all related equipment, utility facilities and landscaping located on the Common Lands. If required to do so in writing by governmental entities, the Park Trustees shall within thirty (30) days of receipt of the aforementioned request, remove the entry monuments from the aforementioned Common Lands.

(k) The Park Trustees may remove any signage erected or constructed anywhere within the Common Lands which signage was not approved by the Park Trustees and is not otherwise specifically allowed hereunder.

(l) The Park Trustees may form committees and appoint Owners to those committees to perform ministerial functions and advise the Park Trustees with respect to matters relating to The Village; provided that the Park Trustees may not delegate their authority hereunder to such committees.

(m) The Park Trustees shall have the authority to impose fines, sanctions and penalties as allowed hereunder.

Section 6 Covenant for Maintenance Assessments

(a) Each Owner of any Lot, by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or their conveyance, shall be deemed to covenant and agree to pay to the Park Trustees (i) annual assessments or charges, and (ii) special assessments or charges, with such assessments or charges to be fixed, established and collected from time to time as hereinafter provided.

(b) Annual Assessment.

Subject to the provisions of Section 6(c), the Park Trustees shall annually assess upon the Owners assessments reasonably necessary to pay for the general maintenance and administrative costs of the Common Lands in addition to a reasonable reserve contribution. The annual assessment for 2018 shall be in the sum of \$230.00 per Residential Lot and double that amount for any Non-residential Lot. At the discretion of the Park Trustees, future annual assessments may increase from the previous year's amount based on the Percentage Increase in the annual average CPI Index for All Urban Consumers (CPI-U) from year to year, as reported by the United States Department of Labor or similar government agency. This increase may accumulate even if not taken annually as indicated by the formula.

Current Assessment X Annual Average CPI-U for year ending prior to budget year
Annual Average CPI-U for year ending prior to last increase

The amount of the annual assessment shall not increase by more than 10% over the prior year's assessment without approval of 55% of all Owners unless the Trustees reduced the annual assessment amount in prior years. In that case, the highest recorded assessment amount may be reinstated and used to compute increases, subject to the 10% limitation herein.

(c) Credits for Prior Payments.

In order that all Owners of Residential Lots pay the same total amount of annual assessment for the period from 2015 through 2022, credits may be given for certain payments made during the three-year period of 2015 through 2017 (the "Base Period"), subject to The Village's budgetary ability to accommodate the credits provided for in this subsection.

Those Owners of Residential Lots that paid more than \$50 annually toward annual assessments during the Base Period will receive a credit against future annual assessments equal to the cumulative sum of any annual assessment payments made in excess of \$50 during the Base Period, applied and credited against future annual assessments pro rata over five years. The Park Trustees reserve the right to apply an Owner's credit in full in the first year after approval of these Indentures, as opposed to over time, in order to facilitate bookkeeping.

For example, if an Owner paid \$200 for 2015, \$200 for 2016 and \$160 for 2017, a total of \$560, the credit for that Owner would be \$560 minus \$150 (a minimum payment expected for the three-year period), a total of \$410 to be credited equally over 5 years, until 2022. The resulting credit would be \$82 per year against the annual assessment for five years.

Any Owner who paid \$50 annually during the Base Period will receive no credit and will pay the full amount of annual and special assessments as levied pursuant to these Indentures, in addition to any amounts past due for the Base Period, based on an annual assessment of \$50, and all amounts due for periods prior to the Base Period. Any Owner who paid less than \$50 annually during the Base Period will not be relieved of that obligation.

The provisions and purpose of this subsection apply equally to Owners of Non-residential Lots, who are assessed as twice the residential Owner rate and may similarly be entitled to credits for Base Period payments.

Owners acquiring title to a Lot after the Base Period shall not be entitled to a credit under this subsection. Owners who sell a Lot after the Base Period shall not be entitled to a refund of any unapplied credit. The provisions of this subsection are designed to promote equality with respect to the varying payment of annual assessments paid during the Base Period, while also providing continuing income to The Village for uninterrupted operations.

(d) Special Assessment.

The Park Trustees may assess upon the Owners special assessments which shall be payable to the Park Trustees or as they shall direct, by such date or dates in a single payment or otherwise in installments as the Park Trustees shall determine, subject to approval by a vote of 55% of all of the Owners at a meeting of the Owners designated for such purpose. Voting by written proxy shall be permitted at such a meeting so long as any such proxy is limited in scope to the proposed special assessment and identifies the specific sum of the special assessment to be authorized.

(e) Annual and special assessments levied upon non-residential Lots in The Village shall be double the sum of said assessments as levied upon residential Lots.

(f) Any charge or assessment imposed by the Park Trustees, with the exception of fines, penalties or charge directed to a single Owner or group of Owners as a result of their acts or omissions, shall be divided among Owners on the basis of an equal amount per Lot, except that the charge or assessment levied to non-residential Lots shall be double the charge or assessment imposed to residential Lots.

(g) Notice of any assessment shall be given by the Park Trustees, either by mail, postage prepaid, addressed to the address shown on the real estate assessment records of St. Louis County or any appropriate municipality (and notice so given shall be considered given when mailed), or by posting a brief notice of the assessment upon the Lot itself.

(h) The failure or delay of the Park Trustees to prepare or serve any budget or any annual or special assessment shall not constitute a waiver or release in any manner of any Owner's obligation to pay such assessment whenever the same shall be made, and in the absence of any annual assessment the Owner shall continue to pay at the then existing rate established for the previous payment.

(i) If any assessment or charge is not paid within thirty (30) days after the due date, such assessment shall bear interest from the date of delinquency at the lesser of eighteen percent (18%) per annum or the highest rate allowed by law. The Park Trustees may bring legal action against the Owner personally obligated to pay the assessment(s), and shall be entitled to enforcement of payment by placement of a lien against the Lot for delinquent assessments and other charges that are more than 120 days past due. The Park Trustees are hereby authorized, but not required, to notify any Mortgagee that the Park Trustees are taking steps to collect unpaid assessments or to enforce a lien against said Lot.

(j) The liability for an assessment or charge may not be avoided by a waiver of the use or enjoyment of any Common Lands, or by abandonment of the Lot against which the assessment was made, or by reliance upon assertion of any claim against the Park Trustees, The Village, any subdivision thereof, or another Owner.

(k) A judgment or decree in any action brought under this Section is enforceable by execution of the judgment and shall include the Park Trustees' reasonable attorney's fees and collection costs.

(l) Any payments received by the Park Trustees in discharge of an Owner's obligation may be applied to the oldest balance due.

Section 7 Subdivision Indentures

7.1 Prior to the date of this Indenture, there have been platted various subdivisions within The Village in accordance with applicable ordinances, statutes, laws and regulations. Each such plat has been filed of record together with an accompanying Indenture of Deed Restrictions, which Indenture of Deed Restrictions (hereinafter referred to as "Sub-Indenture") was likewise recorded at the time of the filing of the plat.

7.2 Each Sub-Indenture shall provide for the establishment and maintenance of a Board of Trustees who shall be charged with the duty of enforcing all the provisions of the said Sub-Indenture and the recorded plat. Each Sub-Indenture shall contain appropriate provisions for assessments of the Lots subject to the Sub-Indenture on a basis which shall reasonably provide for sufficient revenue to accomplish the purposes of the Sub-Indenture.

7.3 Each Sub-Indenture shall contain provisions that the restrictions specified in the Sub-Indenture shall constitute covenants running with the land.

7.4 Each Sub-Indenture shall contain such other provisions as may be required elsewhere by other terms of this Indenture and in addition thereto may contain such other provisions to the extent that they do not conflict with the terms of this Indenture.

7.5 Nothing herein contained shall be construed to prohibit the replatting, resubdivision or rezoning of any tract provided the same is done with the then applicable laws, regulations and ordinances.

Section 8 Use Restrictions

8.1 The following restrictions shall apply to all portions of the Common Lands, and the Owners of any Lot in The Village, for themselves and their grantees, lessees, guests, invitees, successors and assigns, covenant that:

(a) No noxious or offensive activity shall be carried on in the Common Lands, nor shall anything be done which will become an annoyance or a nuisance (including but not limited to vapors, excessive noise, odors, or conduct of animals) to other Owners, including but not limited to the operation of vehicles such as motorcycles and ATVs for recreational purposes. No Owner shall permit or suffer anything to be done on the Common Lands which will increase the insurance rates for The Village or Park Trustees, or which will obstruct or interfere with the rights of other Owners to enjoy their use of the Common Lands, or permit any nuisance or illegal act upon the Common Lands. Further, no Owner, resident or guest shall engage in any abusive or harassing behavior, either verbal or physical, or any form of intimidation or aggression, directed at other Owners or occupants, guests, or invitees upon the Common Lands.

(b) There shall be no obstruction of any portion of the Common Lands nor any storage in the Common Lands without prior written consent of the Park Trustees.

(c) No business, trade, occupation or profession of any kind shall be conducted, maintained or permitted on any part of the Common Lands until all necessary City or County approval has been obtained and final approval has been granted by the Park Trustees. The Park Trustees' use of any portion of the Common Lands for storage and other purposes related to its function is exempt from this Section.

(d) No structure of a temporary character, trailer, tent, shack, garage, barn or other outbuilding shall be used on the Common Land at any time temporarily or permanently until all necessary City or County approval has been obtained and final approval has been granted by the Park Trustees.

(e) No signs, advertisements, bills, or advertising structures of any kind may be erected, maintained or displayed on the Common Lands, until all necessary City or County approval has been obtained and final approval has been granted by the Park Trustees.

(f) The Common Lands shall be used in accordance with all applicable laws, including (to the extent applicable) the then existing municipal ordinances, codes or regulations of St. Louis County and the City of Chesterfield, and no part of the Common Lands shall be used for any purpose whatsoever not expressly permitted by such applicable laws then in effect.

(g) No Owner shall dump any lawn or garden waste, residential or other refuse, plastics, equipment, or any other non-native materials on the Common Lands without written consent of the Park Trustees.

(h) The Park Trustees are granted authority to exercise reasonable judgment and discretion in enforcing the provisions of this Section, including the assessment of fines against offending persons, and will maintain as a rule and regulation of The Village, a schedule of fines associated with prohibited activities.

Section 9 Formation of Nonprofit Corporation

The Owners grant the Park Trustees the authority to cause the incorporation of a general nonprofit corporation pursuant to the laws of the State of Missouri under the name "Village of Green Trails Association" or similar name (the "Corporation"), which Corporation shall then be the governing body for administration of the Common Lands and the enforcement of the provisions of this Indenture and all amendments and restatements thereto, which shall include, but not be limited to the performance of maintenance, repair, restoration, reconstruction, replacement, administration, regulation and operation of the Common Lands and any other purposes as are delegated to the Park Trustees pursuant to this Indenture. In the event the Corporation is formed, the Owners, or their successors, shall be the members of the Corporation, and the Park Trustees shall serve as the initial directors of the Corporation. The rights and obligations of the members and directors of the Corporation shall be identical to those granted to the Owners and Park Trustees, respectively, in this instrument, and the Corporation shall further

approve bylaws for the administration of the Corporation. Owners shall be entitled to review of the Corporation's financial statements, including budgeted and actual income and expenses.

Section 10 General Provisions

10.1 The Park Trustees, or the Owner of any Lot subject to this Indenture, shall have the right to enforce, by any proceeding at law or in equity, all of the covenants, conditions, restrictions and provisions hereof, either to restrain or enjoin a violation or threatened violation or to recover damages. Failure or forbearance by the Park Trustees or any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter. In (1) any legal action filed by the Park Trustees against an Owner in which the Park Trustees are the prevailing party; (2) any action filed by an Owner against the Park Trustees in which the Park Trustees are the prevailing party; or (3) the event the Park Trustees retain legal counsel without filing a legal action in order to enforce any covenant or restriction herein contained or adopted pursuant to rules or regulations, the Owner shall be personally liable for and pay the Park Trustees' reasonable attorneys' fees and costs incurred. If the Park Trustees' damages and/or attorneys' fees and costs are not paid by the Owner within thirty (30) days after the Park Trustees have given written notice thereof to the Owner by certified mail, return receipt requested, then the fees and costs shall thereafter bear interest at the rate provided for otherwise herein for assessments and the Park Trustees may execute and acknowledge an instrument reciting the debt and causing the instrument to be recorded in the Office of the Recorder of Deeds of St. Louis County, Missouri, thereupon the debt shall become a continuing lien on the Lot and the improvements thereon which shall bind the Owner, his or her heirs, successors and assigns. The Park Trustees shall also have the authority to levy fines, as published in the rules and regulations, upon any Owner for such violations of this Indenture. If the fine is not paid by the Owner within thirty (30) days after becoming effective then the fine shall thereafter bear interest at the rate provided for otherwise herein and the Park Trustees may execute an instrument reciting the debt and causing the instrument to be recorded in the Office of the Recorder of Deeds of St. Louis County, Missouri. Thereupon the debt shall become a continuing lien on the Lot and the improvements thereon which shall bind the Owner, his or her heirs, successors and assigns. The Park Trustees shall comply with the following procedures prior to imposition of fines and/or request for reimbursement of legal fees and costs ("sanctions"), unless otherwise ordered by a court in a legal action:

(a) The Park Trustees or its designee shall serve the alleged violator with written notice describing the nature of the alleged violation, the proposed sanction to be levied, a period of not less than ten (10) days within which the alleged violator may present a written request for a hearing to the Park Trustees, and a statement that the proposed sanction shall be levied as set forth in the notice unless a challenge is begun within ten (10) days of the notice. If a timely request for a hearing is not made, the sanction stated in the notice shall be levied; provided the Park Trustees may, but shall not be obligated to, suspend any proposed sanction if the violation is cured. Such suspension shall not constitute a waiver of the right to sanction future violations of the same or other provisions of the Indenture by an Owner or other person.

(b) If a hearing is requested within the allotted ten (10) day period, the hearing shall be held before the Park Trustees in executive session. The alleged violator shall be afforded a reasonable opportunity to be heard. Prior to the effectiveness of any sanction hereunder, proof of proper notice shall be placed in the minutes of the meeting. Such proof shall be deemed adequate if a copy of the notice, together with a statement of the date and manner of delivery, is entered by the officer, Trustee, agent or designee who delivered the notice. The notice requirement shall be deemed satisfied if the alleged violator or his or her representative appears at the meeting. The minutes of the meeting shall contain a written statement of the results of the hearing and the sanction, if any, levied.

10.2 This Indenture and any part thereof may be altered or amended, by a written agreement approved by the vote of two-thirds (2/3rds) of all the Owners, in person or by Directed Proxy, at a meeting of the Owners, or the consent given in writing and signed by members holding at least eighty percent (80%) of the votes. Such written alteration or amendment, recorded with the Office of the Recorder of Deeds for St. Louis County, Missouri, shall become a part of the provisions and restrictions of this Indenture. No such amendment, modification or change shall reduce or modify the obligation or right granted to or imposed upon the Park Trustees with respect to maintenance obligations and the authority to levy assessments therefor or to eliminate the requirement that there be Park Trustees unless some person is substituted for the Park Trustees with the responsibility and duties of such Park Trustees.

10.3 Any notice required to be sent to any Owner under the provisions of this Indenture shall be deemed to have been properly sent when mailed, postage prepaid, to the address shown on the real estate tax assessment records of St. Louis County or any appropriate municipality for each Owner.

10.4 Invalidation of any one of these covenants or restrictions by judgment, decree or order shall in no way affect any other provision hereof, each of which shall remain in full force and effect.

10.5 Any exercise or enforcement, or lack thereof, by the Park Trustees of their rights or authority as set forth in this Indenture shall not in any way be deemed to cause a forfeiture, waiver, elimination, release, reduction, modification or transfer of their rights, authority and remedies as set forth herein except as specifically provided otherwise.

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**SIGNATURE PAGE (1 of 2) FOR RESTATEMENT OF INDENTURE OF THE
RESTRICTIONS OF
THE VILLAGE OF GREEN TRAILS**

BOARD OF PARK TRUSTEES
OF THE VILLAGE OF GREEN TRAILS,

By _____
Mary Monachella
Its President

STATE OF MISSOURI)
) SS
COUNTY OF ST. LOUIS)

On this _____ day of _____, 2018, before me personally appeared Mary Monachella, to me personally known, who being by me duly sworn, did say that she is the President of the Board of Park Trustees of the Village of Green Trails, and who executed the foregoing instrument, and acknowledged that she executed the same as her free act and deed, and the free act and deed of said Board.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

Notary Public

My Commission Expires:

**SIGNATURE PAGE (2 of 2) FOR RESTATEMENT OF INDENTURE OF THE
RESTRICTIONS OF
THE VILLAGE OF GREEN TRAILS**

BOARD OF PARK TRUSTEES
OF THE VILLAGE OF GREEN TRAILS,

By _____
Robert Williams
Its Secretary

STATE OF MISSOURI)
) SS
COUNTY OF ST. LOUIS)

On this _____ day of _____, 2018, before me personally appeared Robert Williams, to me personally known, who being by me duly sworn, did say that he is the Secretary of the Board of Park Trustees of the Village of Green Trails, and who executed the foregoing instrument, and acknowledged that he executed the same as his free act and deed, and the free act and deed of said Board.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

Notary Public

My Commission Expires:
