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REAL ESTATE DOCUMENT
TANEY COUNTY, MISSOURI
RECORDERS CERTIFICATION



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(Space above reserved for Recorder of Deeds certification)

AMENDED AND RESTATED
DECLARATION OF RESTRICTIONS, COVENANTS AND CONDITIONS OF
HICKORY RIDGE
a Subdivision

This AMENDED AND RESTATED DECLARATION OF RESTRICTIONS, COVENANTS AND CONDITIONS OF HICKORY RIDGE, a Subdivision (the "Amended and Restated Declaration") is made this 18th day of January, 2007 by HOMESTEAD BRANSON PROPERTIES, L.L.C., a Missouri limited liability company (the "Developer").

DECLARATION

WHEREAS, Developer and the undersigned parties (collectively, the "Current Owners") are the owners of all of the Lots in the Hickory Ridge Subdivision, as described in that certain Hickory Ridge Final Plat recorded in Plat Book/Slide H, Page 608-609 (the "Subdivision Plat"), Document #214 in the Recorder of Deeds Office in Taney County, Missouri, (the "Subdivision"); and

WHEREAS, the Developer subjected the Subdivision to that certain Declaration of Restrictions, Covenants and Conditions of Hickory Ridge, recorded in Book 479, Pages 392-408 in the Office of the Recorder of Deeds in Taney County, Missouri, as amended by that certain Special Amendment to the Declaration of Restrictions, Covenants and Conditions of Hickory Ridge, recorded in Book 482, Pages 369-372 in the Office of the Recorder of Deeds in Taney County, Missouri (collectively, the "Original Declaration"); and

WHEREAS, the Current Owners and the Developer desire to amend and restate the Original Declaration as set forth herein.

NOW THEREFORE, the Developer and all Current Owners hereby declare that the Original Declaration shall be terminated, deleted and be of no further force and effect, and be replaced in its entirety by this Amended and Restated Declaration, which shall subject the Property and all Improvements thereon and all appurtenants thereto to the terms, conditions, restrictions, duties and obligations set forth in this Amended and Restated Declaration, and all Lots, parcels and other portions of the Property within the Subdivision shall be held, sold, conveyed, mortgaged, hypothecated, encumbered, leased, rented, occupied, improved and used subject to the covenants, conditions, reservations, restrictions, easements and limitations contained or incorporated by reference in this Amended and Restated Declaration as it may be amended from time to time

ARTICLE I. DEFINITIONS

Section 1.1. As used in this Declaration of Restrictions, Covenants and Conditions, the following terms shall have the meanings as ascribed below:

- (1) "Annual Budget" shall mean the annual budget of the Association established by the Board each year as described in more detail in Section 5.3 below
- (2) "Articles" shall mean the Articles of Incorporation of the Association filed with the Missouri Secretary of State, as may be amended from time to time
- (3) "ARC" shall mean the Architectural Review Committee described in Article VI.
- (4) "Association" shall mean HICKORY RIDGE HOA, INC., a Missouri non-profit corporation
- (5) "Board" shall mean the Board of Directors of the Association.
- (6) "By-Laws" shall mean the Association's By-Laws as amended from time to time.
- (7) "Common Areas" shall mean the portions of the Subdivision available for the common use and benefit of the Owners, or which are owned or maintained by the Association. These include the Residential Roads (medians, curbs, gutters, and sidewalks (if any); Subdivision signs, streetlights, decorative water features, detention areas, retaining walls; other Improvements constructed or available for the common use of the Owners; surrounding landscaped areas maintained by the Association (if any); and any property subsequently transferred to the Association. Common Areas do not include Future Development Property.
- (8) "Common Expenses" shall mean all costs and expenses incurred by the Association in the performance of its duties.
- (9) "Declaration" shall mean this AMENDED AND RESTATED DECLARATION OF RESTRICTIONS, COVENANTS AND CONDITIONS OF HICKORY RIDGE.
- (10) "Developer" shall mean Homestead Branson Properties, L.L.C., a Missouri limited liability company, its successors and assigns.
- (11) "Equestrian Lots" shall mean and refer to Lots numbered 8, 9, 13, 20, 22, 29, 32, 35, 36, 37, 39, 40, and 41.
- (12) "Future Development Property" shall mean the real property designated on the Subdivision Plat as "Future Development Property" including Tract A, Tract B and Tract C. The Developer may designate, withdraw and/or add other parcels of real property to or from the real property classified as "Future Development Property".
- (13) "Improvement" shall mean any improvement, dwelling, building, amenity, fence, mailbox, driveway, sidewalk, excavation, wall, well, septic system, water drainage works, awning, deck, landscaping, lighting or other structure constructed on a Lot or Common Area.
- (14) "Lot" shall mean a parcel of real property within the Subdivision designated as a Lot and identified with a unique Lot number on the Subdivision Plat. The term Lot does not include any Future Development Property.
- (15) "Member" shall mean a Member of the Association as described in Article III.
- (16) "Mortgage" shall mean any security interest, deed of trust, or lien granted by an Owner encumbering a Lot to secure the repayment of a loan, indebtedness or other obligation, and duly filed of record in the Office of the Recorder of Deeds of Taney County, Missouri.
- (17) "Owner(s)" shall mean the record owner, whether one or more persons or entities, of a fee simple interest in a Lot. The term "Owner" shall not include a lessee, tenant or a party claiming rights to a Lot solely under an executory contract or Mortgage.
- (18) "Residential Roads" shall mean those roads, streets, and areas designated (or shown) as a "right-of-way" on the Subdivision Plat.

(19) "Rules and Regulations" shall mean the rules and regulations promulgated by the Association from time to time, in accordance with Section 3.3, the Articles and By-Laws

(20) "Single Family" shall mean (1) only persons related by blood, marriage, adoption, or legal custody, plus domestic servants employed for service on the premises, or (2) a group of not more than three (3) persons who need not be so related living together as a single housekeeping unit; provided, however, the Board may, in its sole discretion determine whether or not any person (or group of persons) is to be considered a "Single Family" for the purposes of this Declaration. Group homes, half-way houses, assisted living facilities or other similar facilities are prohibited within the Property. All residents (or other persons residing for more than seven (7) days) of a dwelling on a Lot must be in the same Single Family.

(21) "Single Family Residence" shall mean a dwelling to be occupied by a one Family as permitted herein. The Board, in its sole and absolute discretion, may establish a maximum number of persons using, residing or otherwise occupying any dwelling on a Lot.

(22) "Visible From Neighboring Lot" shall mean, with respect to any given object, that the object is or would be visible to a person six feet tall, standing on a portion of a neighboring Lot that is (or would be) ordinarily used by that Lot Owner (i.e. not an obscure, unimproved area of a Lot that is seldom used). The final determination of whether an object is Visible From Neighboring Lot shall be made by the ARC in its sole discretion.

(23) "Visible From The Street" shall mean, with respect to any given object, that the object is or would be visible to a person six feet tall, standing on any part of a Residential Road abutting or near the Lot in question. The final determination of whether an object is Visible From The Street shall be made by the ARC in its sole discretion.

Section 1.2. Applicability. The definitions in Article I shall apply equally to both the singular and plural forms of the terms defined. Whenever the context may require, any pronoun used herein shall include the corresponding masculine, feminine and neuter forms. The words "include," "includes," and "including" shall be deemed to be followed by the phrase "without limitation." The words "herein," "hereof," "hereunder," and similar terms shall refer to this Agreement.

ARTICLE II. COMMON AREAS

Section 2.1. Common Use. Subject to the rights of other Owners, the terms, conditions, covenants, restrictions and other obligations set forth in this Declaration, Owners shall have the nonexclusive right and an easement of enjoyment in and to the Common Areas subject to the right of the Association to: (1) charge reasonable fees for the use, maintenance and replacement of Common Areas, and (2) promulgate and enforce the Rules and Regulations as described in Section 3.3.

Section 2.2. Liability Insurance. The Association shall maintain adequate comprehensive general liability insurance, including medical payments insurance to cover its indemnity obligations set forth herein and against claims for personal injury or death (minimum coverage of \$1,000,000.00 per occurrence) and property damage (minimum coverage of \$2,000,000.00 per occurrence) occurring in, on, or about the Common Areas, naming the Developer and Affiliates as additional insured.

Section 2.3. Power to Dedicate. The Association shall have the power and authority to dedicate or transfer all or any part of the Common Areas to any governmental authority, or public or private utility for such purposes as it deems appropriate for the benefit of the Subdivision.

Section 2.4. Easements Reserved by Developer. The Developer hereby reserves for itself and its agents, contractors, employees, members, and subsidiaries (collectively, "Affiliates"), a perpetual easement over the entire Property to: (1) fulfill the Developer's duties and obligations under this Declaration; (2) construct, maintain, use or operate the Common Areas; and (3) access, ingress, egress, traverse upon, excavate, raze, repair and perform other acts for any other purpose the Developer deems necessary, proper or beneficial for the Subdivision, the Association or the Owners.

Section 2.5. Residential Roads Indemnity. For so long as the Developer retains ownership of all or any part of the Residential Roads or Common Areas, the Association shall indemnify, defend and

hold the Developer harmless for any cost, damage, expense or liability arising from or in connection with the use or misuse of the Residential Roads or Common Areas.

Section 2.6. Conveyance of Common Areas. The Developer may convey fee simple title to all or a portion of any Common Areas owned by the Developer to the Association at any time. At the time of conveyance, the Common Area may be subject to existing loans.

ARTICLE III. THE ASSOCIATION

Section 3.1. Association Organization. The Association shall be a non-profit corporation organized and existing under the Missouri Nonprofit Corporation Act (the "Act") and shall have all of the rights, and powers set forth in the Articles, By-Laws and this Declaration. Management of the Association shall be vested entirely in the Board of Directors. The Board may delegate its duties to officers appointed in accordance with the Articles and the By-Laws. The Developer may appoint the Members of the initial Board of Directors. They shall serve until (a) they are replaced by the Developer, or (b) the Developer has conveyed all of its interest in all but two (2) Lots to third parties and a new Board is elected by the Members in accordance with the By-Laws. Members of the initial Board of Directors need not be Owners.

Section 3.2. General Association Duties. The Association shall be charged with the duties and invested with the power to: (1) manage the development and operation of the Subdivision, including the Common Areas; (2) administer and enforce all of the terms and conditions set forth in the Declaration, By-Laws, Articles and the Rules and Regulations; and (3) collect and disburse the assessments as prescribed by law and set forth in the Articles, By-Laws, and Declaration including all of the power, rights and authority granted herein, and as set forth in the By-Laws, Articles and in the Act.

Section 3.3. Rules and Regulations. The Board may, from time to time and subject to the provisions of the Declaration, adopt, amend, and repeal Rules and Regulations that shall govern: (1) the development, operation, administration and management of the Subdivision, (2) the enforcement of this Declaration, and (3) the use of Common Areas. The Rules and Regulations shall have the same force and effect as if they were set forth in and were part of is Declaration.

Section 3.4. Liability for Vehicles. Neither the Developer, Association, members of the Board, nor the Board shall assume any liability of any kind or nature with respect to any vehicles moving within or parked upon any portion of the Common Areas.

Section 3.5. Other Association Duties. In addition to the rights and powers set forth in the Articles and By-Laws, the Association shall have the right and power improve, construct, repair, maintain, care for, upkeep and manage the Common Areas and the Improvements and facilities thereon; and to pay any taxes and assessments, if any, which may be assessed or levied upon the Common Areas or any property owned by the Association, together with all other costs and expenses related to the management and maintenance of the Common Areas. Notwithstanding anything to the contrary contained herein, the Association shall have the authority to perform all of its duties and may enforce all of the terms, conditions, covenants and restrictions as set forth in this Declaration.

Section 3.6. Personal Liability. No member of the Board, ARC or a committee, nor any officer of the Association shall be personally liable to any Owner, or to any other party, including the Association, for any damage, loss or prejudice suffered or claimed on account of any act, omission, error or negligence of the Association, Board, ARC, any committee, any other representative, employee or officer of the Association, provided that person acted without willful or intentional misconduct.

ARTICLE IV. MEMBERSHIP AND VOTING

Section 4.1. Membership in Association. Membership in the Association shall be appurtenant to and may not be separated from ownership of each Lot. Every Owner, including the Developer (so long as it owns any interest in a Lot), shall be a "Member" of the Association. Membership in the Association appurtenant to a Lot shall automatically terminate when ownership of that Lot ceases. A person or entity who holds an interest in a Lot merely to secure the payment of a Mortgage shall not be a Member unless and until they also become an Owner. Upon the transfer of ownership of a Lot, howsoever achieved, including without limitation by foreclosure, deed-in-lieu of foreclosure, or other similar transfer, the new Owner shall, concurrently with the transfer, immediately and automatically become a Member.

Section 4.2. Management Members (in their capacity as such) shall have no right to manage the business affairs of the Association. Management of the Association is vested entirely in its Board.

Section 4.3 Voting Classes There shall be two classes of Members, Class A Members and Class B Members, as described below:

(1) Except as otherwise provided herein, all Members, other than the Developer, shall be Class A Members and shall be allocated and entitled to one (1) vote for each Lot of which the Member is the Owner. If there is more than one (1) Owner of a Lot, then to vote, those Owners must designate an individual as the voting Member for that Lot. That designation must be made in writing to the Board. The Board may rely on that designation until a written notice signed by all Owners of that Lot revoking the designation is received by the Board.

(2) The Developer shall be the sole Class B Member and shall be entitled to one hundred and fifty (150) votes for so long as the Developer is the Owner of at least two (2) Lots.

Section 4.4. Meetings, Voting Procedures and Other Matters Association meetings must be called and conducted in accordance with the By-Laws and Articles. So long as the Developer owns an interest in at least two Lots, no vote, consent or approval shall be valid unless the Developer cast its votes (or executed a consent in lieu of a meeting) in favor of the measure. The detailed voting procedures, meeting and quorum requirements, procedures for consents-in-lieu-of-meetings and other matters regarding the Association, the Board and membership are set forth in the By-Laws and Articles.

ARTICLE V. ASSESSMENTS

To fund its operations, fulfill its obligations described herein and in the By-Laws, and to promote the general benefit, health, safety and welfare of the Subdivision, the Board, on behalf of the Association, may establish, continue and make certain assessments as described herein:

Section 5.1. Creation of the Lien and Personal Obligations of Assessments Each Owner, other than the Developer, by acceptance of a deed for any Lot, whether or not it shall be so expressed in the deed, is deemed to covenant and agree to pay to the Association: (1) all Annual Assessments, (2) all Special Assessments, and (3) all other assessments and charges imposed by the Association hereunder (collectively, the "Assessments"). Except for Lots owned by the Developer, all Assessments and any other sums due hereunder, together with interest, costs and reasonable attorneys' fees, shall, to the full extent permitted by law, be: (1) a charge on the Lot of each of the Owner(s), (2) a continuing lien upon each that Lot after the Assessment is made, and (3) be the personal obligation of the Owner(s) of each Lot, upon the effective date of the Assessments. The personal obligation for delinquent Assessments shall not pass to the successors in title, but, nevertheless, the lien arising by reason of the Assessment shall continue to be a charge and lien upon the Lot as above provided.

Section 5.2 Purpose of Assessments Assessments shall be used by the Association to fund its operation and perform its duties, including payment of the Common Expenses and promoting the general benefit, recreation, health, safety and welfare of the residents in the Subdivision.

Section 5.3. Annual Budget On or before the 1st day of November each year the Board shall complete an Annual Budget for the next succeeding calendar year setting forth amounts to cover estimated Common Expenses for that year. If the Annual Budget does not increase from one year to the next by more than ten percent (10%), then it shall be deemed approved unless more than seventy-five percent (75%) of the votes in the Association are cast by Members rejecting that Annual Budget at a regular or special meeting of the Association called for that purpose. If the Annual Budget increases by more than ten percent (10%) from one year to the next, then it must be approved by more than fifty percent (50%) of the votes in the Association which are cast by Members at a regular or special meeting of the Association called for that purpose. If an Annual Budget is rejected or a new Annual Budget is not approved for any year, then the Annual Budget and Annual Assessment for the proceeding year shall remain in effect until a new Annual Budget is approved.

Section 5.4. Annual Assessment In accordance with the Annual Budget, on or before the 1st day of January each year, the Board shall make an annual assessment equally apportioned to each Lot sufficient to fund the Annual Budget (each, an "Annual Assessment"); provided, however, the Annual

Assessment may not exceed the Maximum Assessment. The initial Annual Assessment for calendar year 2006, per Lot, shall be Two Hundred, Seventy-five Dollars (\$275.00). The maximum Annual Assessment for any calendar year, per Lot, shall be Three Hundred Fifty Dollars (\$350.00) (the "Maximum Assessment"). The Maximum Assessment shall increase each year by the applicable Consumer Price Index or other similar index. Such annual increase shall be not less than 2% and not greater than 5% from one year to the next.

Section 5.5 Special Assessment. In addition to the Annual Assessments, the Association may levy special assessments to pay for (a) the construction, repair or replacement of the Common Areas or Improvements therein, (b) any shortfall in the Annual Budget, or (c) any unpaid Common Expenses (each, a "Special Assessment").

Section 5.6 Enforcement Assessment. In addition to the Annual Assessment and Special Assessment described above, if an Owner (other than the Developer) violates or allows the violation of this Declaration, Rules and Regulations, Articles or By-Laws, then upon the affirmative vote of the Board and seventy percent (70%) of votes cast by Members (other than the violating Owner) including the Developer, the Board may levy an enforcement assessment against the Owner in an amount reasonably calculated by the Board to encourage compliance and/or to cover any damage incurred by the Association. The Board must send written notice describing the violation to the Owner and allow a reasonable time to cure the violation. If the violation is not cured as specified in the notice (or sufficient corrective steps have not commenced) then the Board may commence collection of the enforcement assessment in the same manner as any other Assessment, as described in Section 5.8 below.

Section 5.7. Class B Member Liability. The Class B Member is not obligated to pay any Assessment, except, the Developer shall reimburse the Association for deficits in its operation prior to December 31, 2007.

Section 5.8. Effect of Nonpayment of Assessments; Remedies. If the Association employs an attorney or attorneys for collection of any Assessment, whether by suit or otherwise, or to enforce compliance with the terms and conditions of this Declaration, or for any other purpose in connection with the actual or threatened breach of this Declaration, all reasonable attorneys' fees and costs thereby incurred, in addition to any other amounts due or any other relief or remedy obtained against that Owner shall be added to the Assessment. If a default in payment of any Assessment occurs, the Assessment shall be deemed delinquent, and shall bear interest at the greater of (i) eighteen percent (18%) per annum, or (ii) the highest rate allowed by applicable law (the "Default Rate"). In addition to any other remedies provided herein, the Association may enforce each obligation in any manner provided at law or in equity, or, without any limitation of the foregoing, by either or both of the following procedures:

(1) **Enforcement by Suit.** The Board may cause one or more lawsuits to be filed and maintained in the name of the Association against any Owner to enforce an Assessment. Any judgment rendered in any action shall include the amount of the delinquency, together with interest thereon at the Default Rate from the date of delinquency, court costs, and reasonable attorneys' fees in any additional amount as the court may adjudge against that Owner.

(2) **Enforcement by Lien.** There is, to the full extent permitted by law, hereby created a claim of lien, with power of sale, on each and every Lot within the Subdivision to secure payment to the Association of any and all Assessments levied against any and all Lots and Owners, together with (a) interest thereon at the Default Rate from the date of delinquency, (b) the Administrative Fee, and (c) all costs of collection incurred by the Association in connection therewith, including reasonable attorneys' fees. At any time within thirty (30) days after the occurrence of any default in the payment of any Assessment, the Board or its authorized representative, may, but shall not be required to make a written demand for payment to the defaulting Owner, on behalf of the Association. Each demand shall state the date and the amount of the delinquency. Each default shall constitute a separate basis for a demand, claim of lien, or a lien, but any number of defaults may be included within a single demand, claim or lien. If such delinquency is not paid within ten (10) days after delivery of demand, or even without such a written demand being made, the Board may file a claim or lien on behalf of the Association against the Lot of the defaulting Owner. A claim of lien may be executed and acknowledged by any officer of the Association, and shall contain substantially the following information:

- a) The name of the delinquent party (as shown on the Association records);
- b) The Lot number or address of the Lot against which claim of lien is made;
- c) The amount claimed to be due and owing plus interest, the Administration Fee, and an amount equal to the estimated collection costs and attorneys' fees;
- d) That the claim of lien is made by pursuant to the Declaration; and
- e) That a lien is claimed against the Lot in the amount stated

(3) Upon (i) recordation of a duly executed original or copy of the a claim or lien, and (ii) mailing a copy thereof to the Owner, the lien claimed thereon shall immediately attach and become effective in favor of the Association as a lien upon the Lot against which the Assessment was levied. The lien shall have priority over all liens or claims created subsequent to the recordation of the claim of lien thereof, except only tax liens for real property taxes thereon, assessments in favor of any municipal or other governmental assessing unit. The lien may be foreclosed by appropriate action in court or in the manner provided by law for the foreclosure of a deed of trust, with a power of sale, as set forth by the laws of the State of Missouri, as may be changed or amended. The lien provided for herein shall be in favor of the Association and shall be for the benefit of the Members. The Association may acquire, hold, lease, mortgage, and convey any property acquired under this Article V. If the foreclosure is by action in court, reasonable attorneys' fees, court costs, title search fees, interest and all other costs and expenses shall be awarded to the Association. Each Owner, by becoming the Owner of a Lot, hereby expressly waives any objection to the enforcement and foreclosure of a lien in this manner.

Section 5 9. Subordination of the Lien to Mortgages The lien of the assessment provided for herein shall be subordinate to the lien of any first Mortgage. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to Mortgage foreclosure shall extinguish the lien of assessment as to payments which become due prior to sale or transfer. No transfer shall relieve a Lot from liability for any Assessments thereafter becoming due or from the lien thereof.

Section 5 10. Definitions. For purposes of this Declaration, the term "Administrative Fee" shall be an amount equal to Two Hundred and Fifty Dollars (\$250 00) for calendar years prior to 2008. For calendar year 2008 and each calendar year thereafter, the Administrative Fee shall be increased by the generally applicable Consumer Price Index or other similar index; provided, however, the annual increase shall be not less than 2% and not greater than 5% from one calendar year to the next.

ARTICLE VI. ARCHITECTURAL CONTROL

No Improvement may be constructed on any Lot, and no addition or change to the exterior of an Improvement may be undertaken, unless complete plans, specifications and plot plans thereof showing the exterior design, height, location, building materials and color scheme thereof, shall have been submitted to and approved in writing by the Architectural Review Committee as described below.

Section 6 1. Duties of the ARC. The Architectural Review Committee ("ARC") shall have the right, in its sole discretion, to approve or disapprove any plans and specifications for any Improvement to be constructed within the Subdivision. The ARC may take into consideration aesthetic aspects, the suitability of the proposed Improvement, its size, design, color, texture, materials, the harmony of external design and location in relation to surrounding structures and topography and the effect of the Improvement as planned on the outlook from adjacent or neighboring Lots or any other factor the ARC deems appropriate. No changes or deviations in or from any plans and specifications once approved shall be made without those changes being resubmitted for approval by the ARC.

Section 6 2. Members of Architectural Review Committee. The ARC shall consist of one or more persons appointed by Developer until the Developer has sold all Lots to third parties. Thereafter, the ARC membership shall be appointed by the Board. Members of the ARC appointed by the Developer are not required to be Owners.

Section 6.3. Submission Guidelines To obtain ARC approval to construct any Improvement, an Owner, or its representative builder (each, an "Applicant"), must submit detailed architectural drawings, plans and specifications (the "Plans") showing and/or describing: (1) floor plans of all living space, exterior elevations, footprint, location and size of all driveways, decks, terraces, patios, outbuildings, retaining walls, mechanical units, utility meters and drainage pipes, (2) roof and foundation plans, (3) plans for all utilities, water, electrical, gas, septic and other lines, services and systems, (4) all exterior improvements including landscaping, plantings, sidewalks, irrigation system, lighting, fences, screened areas, and other Improvements, and (5) all excavating, grading, and tree removal. Applicant must provide material and specifications lists with colors and examples of exterior materials and finishes. The ARC may publish specific requirements for all plans, specifications, materials and other items submitted to the ARC. The ARC may require Applicants to submit other information to enable the ARC to determine if the intended Improvements satisfy the requirements of the Declaration and the ARC.

Section 6.4 Procedures. The ARC shall approve or disapprove all properly submitted Plans within thirty (30) days after receipt. A majority vote of the ARC shall be necessary for approval of any request. If the ARC fails to take any action within thirty (30) days after receipt, approval shall be presumed to have been denied. The ARC shall maintain and keep written records of all Plans and materials submitted and of all actions taken for at least one (1) year. The ARC may allow Applicants to submit partial or incomplete Plans ("Partial Submissions") and grant conditional approval of Partial Submissions which may have various conditions, stipulations and requirements ("Conditional Approval"). An Applicant may commence construction of Improvements on their Lot in accordance with a Conditional Approval, provided that before an Applicant may occupy and Improvement on the Lot, or sell, transfer, lease, or otherwise convey their Lot to a third party until they obtain final approval of the completed Plans and have completed the Improvement in accordance therewith.

Section 6.5 Non-Liability for Approval of Plans. Plans shall not be reviewed for engineering or structural design, or for compliance with zoning and building ordinances. Approval of Plans by the ARC is not and shall not be deemed to be a representation or warranty that the Plans comply with applicable governmental ordinances and building codes. By approving Plans, neither the ARC, its members, the Association, the Board nor the Developer assume any liability or responsibility therefor or for any defect in any structure constructed from such plans and specifications. Neither the ARC, the Association, the Board, the Developer, nor any member thereof, shall be liable to any Owner, prospective Owner, Applicant or other person for any damage, loss or injury suffered or claimed on account of (a) approval or disapproval of any Plans, (b) construction or performance of any work, whether or not pursuant to approved Plans, or (c) the development, or manner of development, of any property within the Subdivision.

Section 6.6. Inspection. Any member of the ARC, or any authorized officer, director, employee or agent of the Association may, at any reasonable time, enter upon any Lot in order to inspect Improvements constructed or being constructed on such Lot to ascertain that such Improvements have been or are being built in compliance with the approved plans and specifications.

Section 6.7. Fees The ARC may charge an application fee reasonably calculated to cover costs or expenses incurred by ARC (if any), not to exceed the Annual Assessment.

ARTICLE VII. BUILDING REQUIREMENTS

Section 7.1. Structures All residences, buildings, amenities, fences, mailboxes, driveways, awnings, decks, exterior area lighting, landscaping and other structures and Improvements to be constructed or maintained upon any Lot shall comply with the minimum construction standards published by the ARC. Generally, unless otherwise approved by the ARC:

(1) Dwellings shall have an attached private three (3) car garage; provided, however, detached garages, utility buildings, pool houses, mother-in-law quarters or other similar structures may be permissible, provided the overall appearance, materials and color of which shall be approved by the ARC prior to commencing construction.

(2) The exterior of dwellings, structures, and other Improvements Visible from Neighboring Lot shall be constructed of brick, stucco, stone, decorative wood or other quality

materials (or approved combinations thereof) as approved by the ARC in writing. The ARC may, approve substitute materials for use on dormers, overhangs, cantilevers and other specific areas of a structure. New exterior products not now on the market may be approved for use as part of the exterior finish of a dwelling by the ARC, in its sole discretion

(3) Dwellings must contain more than 2,000 square feet of living space on the main entrance level, exclusive of patios, decks, porches or garages; provided, however, that if the dwelling has a second floor above the main entrance level, then the dwelling must contain at least 1,500 square feet of living space on the main entrance level, exclusive of patios, decks, porches or garages and at least 1,000 square feet of living space above the main level on the second floor. Final determination of which level is the "main entrance level" will be made by the ARC.

(4) All roofs shall have an exterior surface which shall be approved by the ARC, but must be, at a minimum, an architectural grade composition shingle having at least a 30-year warranty and shall have a pitch of at least 7/12

(5) Properly constructed and installed fences may be allowed by the ARC.

(6) Each Owner must construct within their Lot a permanent mailbox approved by the ARC prior to occupying the dwelling, ownership of which shall pass to purchasers of the Lot.

(7) Each Owner shall construct within their Lot, off-road parking sufficient to allow the temporary parking of at least two (2) automobiles, as well as sufficient room for the ingress and egress of other vehicles to and from the dwelling and the Residential Road. Parking areas may be a part of their driveway or a separate paved area. All driveways and parking areas must be constructed using concrete, asphalt, or other hard surface material approved by the ARC.

Section 7.2. Installation of Landscaping Each Owner shall cause all landscaping on their Lot that is approved and/or required by the ARC, including sod and systems adequate to properly irrigate all installed landscaping, to be completed within six (6) months after the completion of their dwelling

Section 7.3. General Building Restrictions and Requirements Unless otherwise approved by the ARC, the following restrictions shall apply to all Lots.

(1) No dwelling, building or other Improvement may be located nearer to any Lot line than the minimum set back line as shown on the Plat. The location of each dwelling, building or other Improvement must be approved by the ARC prior to construction

(2) No tree in excess of six (6) inches in diameter or in excess of twenty (20) feet in height may be cut down or removed from a Lot without prior approval from the ARC

(3) Subject to applicable federal law, no exterior antenna or other similar device for the transmission or reception of electronic signals shall be erected, installed, used or maintained on any Lot, unless approved by the ARC. Satellite dishes for television reception may be permitted provided that the dish (1) is permanently mounted, (2) is not larger than the 18" direct satellite dish, and (3) is located, whenever possible, so it is not Visible From The Street, and then must be approved by ARC before being installed.

(4) Subject to applicable law, no propane tank shall be erected, used or maintained on any Lot, unless approved by the ARC. Each propane tank must be buried underground on the Lot where it is to be used, provided that it can be refilled without damaging the Lot, neighboring Lots or any Common Areas. All propane tanks and the location and method for their installation shall be approved by ARC prior to installation

(5) Subject to applicable law, no septic tank, lateral lines, waste disposal system or other sewage-handling system, water well, well house, pump or other water system ("Water System") shall be erected, used, constructed or maintained on any Lot until the entire Water System is approved by the ARC and other applicable governmental authorities. Water Systems, their location, method of installation and installation contractors must be approved by the ARC before the commencement of any installation.

(6) No soil may be removed from the Subdivision without the consent of the Developer.

(7) All utilities serving each Lot, including but not limited to, electric, telephone lines, cable television lines, and propane gas and natural gas pipelines shall be buried underground. Any items above ground such as transformers, metering devices or vents shall be enclosed, designed, screened and located as required or approved by the ARC in such a manner as to minimize visibility by the public.

(8) The construction of all dwellings and other Improvements must be completed within one (1) year after commencement of construction.

Section 7.4. Lot Maintenance Prior to Construction In order to maintain the aesthetic beauty and ensure that all Lots upon which the construction of dwellings has not been completed are properly maintained, the Association shall have the right to mow, brush hog, trim and maintain the grass and other vegetation on each Lot from the boundary of the Residential Roads to the tree line or other such boundary as the Association deems appropriate on a periodic basis. Each January, each Owner shall pay the Association a "Mowing Fee". The Mowing Fee shall be due and payable on January 1st each calendar year commencing on January 1, 2008. Initially, the mowing fee will be \$275. The Mowing Fee shall not increase more than 10% from one year to the next unless the Association's costs associated with mowing increases by more than 10%. The Association may contract with third parties, the Developer, or Affiliates of the Developer to provide the mowing and trimming services provided that the rates charged are reasonably competitive. The Developer may maintain any Lot it owns and will not be required to pay the Mowing Fee.

Section 7.5. Miscellaneous Construction Requirements Unless otherwise determined by the ARC, the following shall apply to all construction within the Subdivision:

(1) The Owner shall cause its general contractor, for each jobsite, to be responsible for controlling dust and noise, including loud music from that jobsite, and must provide containers for collection of construction waste.

(2) No construction work on any Lot may occur from one hour after sunset until one hour before sunrise.

(3) No blasting shall be done without the approval of the ARC, whose approval is conditioned upon an indemnification of the Association by the blasting contractor regarding damage from blasting.

Section 7.6. Variances Notwithstanding the foregoing, the ARC may give specific written permission to an Owner to vary from the provisions of this Article.

If any Improvement is constructed before all plans, specifications and other materials requested by the ARC have been delivered and then approved in writing by the ARC, then that Improvement may not be used or occupied and the ARC may impose fines not to exceed Five Hundred Dollars (\$500) per day until the offending Improvement is brought into compliance or removed.

ARTICLE VIII. USE RESTRICTIONS AND COVENANTS

These restrictions and covenants are imposed for the benefit of the Owners and Developer.

Section 8.1 Single-Family Residential Use A Lot may only be used as a Single Family Residence and must be devoted to and solely used by a Single Family. No commercial business, trade, or other nonresidential use may be conducted on any Lot; provided, however, home-based professions or businesses that do not generate additional traffic or cause nuisances within the Subdivision may be allowed. Residential Group Homes shall not be permitted, even though they may be considered a "single family" for other purposes.

(1) **Prohibition on Multi-Family Uses** Unless otherwise approved by the ARC, no Lot may be used and no dwelling, structure or other Improvement may be placed on a Lot for use as anything other than a Single-Family Residence (i.e. multi-family residence). This prohibition includes duplexes, apartments, and any other use not specifically authorized in this Declaration.

Group homes, half-way house, assisted living facilities or other similar facilities are prohibited within the Property.

(2) Prohibition on Pre-fab/Modular Homes. No modular, pre-fabricated or other similar structures may be placed, located, anchored or otherwise used on any Lot, except as provided in Section 8.14 during the construction of a dwelling on a Lot; provided, however, the ARC may approve the use of certain pre-fabricated walls and other components that are constructed off site.

Section 8.2. Leasing and Rental. Other than by the Developer (and its Affiliates), no Lot, dwelling or Improvement thereon may be leased, subleased or rented for less than thirty (30) days.

Section 8.3. Animals. Subject to Article IX of the Declaration, generally, no animals, fowl, or livestock, other than a reasonable number of generally recognized house pets, shall be maintained on any Lot or within the Subdivision, and then only if they are kept solely as pets and not for commercial purposes. The Rules and Regulations may establish guidelines and restrictions upon the methods for keeping animals to include leashes, containment, unacceptable breeds and species, maximum size of animals and quantity, care and use. Specifically, no breeds that are generally considered vicious (such as in the case of dogs, Pit Bulls, Rottweilers, Dobermans, and mixed breeds of those) will be allowed. The Board may remove any animal from the Subdivision that makes an unreasonable amount of noise, or becomes a nuisance. Upon the written request of an Owner, the Board shall conclusively determine, in its sole and absolute discretion, whether, a particular animal is a generally recognized house pet, vicious, a nuisance, or whether the number of animals on any property is reasonable. Decisions rendered by the Board shall be enforceable as other restrictions contained herein. Animals may not run loose or unleashed within the Subdivision.

Section 8.4. Parking. The Rules and Regulations may establish parking and no-parking areas within the Common Areas and may limit the number and type of vehicles kept or parked within a Lot.

Section 8.5. Outside Lighting. Subject to ARC approval, spotlights, floodlights, or similar high intensity lighting must be designed, located and constructed so as to minimize glare on other residences. The Board may cause lights to be redirected or eliminated if it determines such action is advisable.

Section 8.6. Trash Containers and Collection. No garbage or trash shall be placed or kept on any Lot or other property within the Subdivision except in covered containers of a standard type approved by the ARC, located within areas screened so that they are not Visible From The Street. The Association shall select a company for weekly trash disposal service for the Subdivision. All residents of the Subdivision shall be required to use this company and no other trash disposal service shall be permitted. Containers must be maintained so that they are not Visible From Neighboring Lot except during collection and then, only for the shortest time reasonably necessary to effect the collection. No incinerators shall be kept or maintained on any Lot and no burning in the open will be permitted.

Section 8.7. Signs. No sign of any kind shall be displayed except as approved by the Developer or the ARC; provided, however, on Lots where the ARC has approved the construction of a dwelling, a building permit has been issued, and substantial construction of the dwelling has commenced, the ARC may allow the placement of signs to be used to market and sell the dwelling on Lots which are in compliance with the sign criteria developed by the ARC.

Section 8.8. Play Equipment. Play equipment that is Visible From the Street must be kept neat and orderly. Permanent play areas or structures must be submitted to the ARC for approval.

Section 8.9. Clothes Drying Facilities. Outside clothes lines or other outside drying facilities shall not be erected, placed or maintained on any Lot unless they are erected, placed or maintained exclusively within an area not Visible From Neighboring Lot or approved by the ARC.

Section 8.10. Tree Trimming. The Developer hereby reserves the right to restrict the pruning, trimming and cutting of any trees and/or other vegetation on any Lot or Common Areas. No Owner may trim, prune or otherwise cut down any tree, shrub or bush within the right-of-way on Lots 1, 2, 38, 39, 40, 41, or 42 without the pre-approval of the Developer.

Section 8.11. Landscaping and Lawns. Owners (other than the Developer) of improved Lots

shall keep and maintain the lawn, shrubs, trees, and plantings thereon watered, trimmed, cultivated, and free of weeds and unsightly material. Owners (other than the Developer) of unimproved (i.e. vacant) Lots shall mow, maintain and otherwise keep the Lot in a sightly manner. All Owners shall keep their Lot(s) free from debris and trash, and shall not allow or permit any waste to be dumped or accumulated thereon. If the ARC or Board determines that an Owner is in violation of this Section, then after 30-days written notice, the ARC, Board, or their agents may enter that Lot and take all reasonable action to remedy the violation. Any costs or expenses incurred in connection therewith, shall be payable to the Association by that Owner upon demand, and shall be deemed a Special Assessment against that Owner and Lot.

Section 8.12. Motor Vehicles Motor vehicles shall be used, stored and operated in accordance with the following:

(1) No mobile or motor home, trailer, vehicle in disrepair, truck larger than 1 ton, camper, boat, or any vehicle which the Board determines is unsightly may be parked, kept, maintained, constructed, reconstructed or repaired between the hours of 12:00 midnight and 5:00 a.m., upon any Lot or Common Area where it is Visible From the Street. This Section shall not apply to the Developer, emergency vehicles, or temporary construction shelters or storage facilities approved by the ARC used in connection with the construction of an Improvement. Notwithstanding the foregoing, Owners and their guests may park a motor home or other similar vehicle on their Lot for up to seven (7) days in any thirty (30) day period provided that vehicle is well maintained.

(2) If the Board determines that any motor vehicle is creating loud or annoying noises by virtue of its operation within the Subdivision, then upon notice to that Owner or operator, the Board may prohibit the operation thereof within the Subdivision.

(3) Commercial vehicles shall not be permitted to park in the Subdivision in a manner to be Visible From the Street except as necessary for loading and unloading.

(4) The Board may establish additional guidelines for motor vehicles in the Rules and Regulations.

Section 8.13. Machinery and Equipment Subject to Section 8.14, no machinery or equipment of any kind shall be stored, parked, used or maintained within the Subdivision except that:

(1) Equipment may be stored in a structure approved by the ARC so that it is not Visible From Neighboring Lot;

(2) A builder or contractor constructing Improvements for an Owner may use machinery and equipment as is usual and customary in connection with that construction, provided that the machinery and equipment is actively being used by the builder or contractor, and when it is not being used, is stored or placed in an area approved by the ARC; and

(3) The Developer or the Association may park, store, use and maintain machinery and equipment as may be required for the operation and maintenance of the Common Areas.

Section 8.14. Temporary Structures No trailer, incomplete building, tent, shack, garage, nor temporary building or structure of any kind shall be used at any time for a residence within the Subdivision. The ARC may allow temporary structures used during the construction of approved Improvements. All such structures must be removed immediately after the completion of construction of the associated Improvement. As long as the Developer owns a Lot, the Developer may place temporary structures on Lots or Common Areas to use in the management, marketing, leasing, sales or construction of the Subdivision.

Section 8.15. Sales and Construction Office Notwithstanding anything herein, while Developer owns at least one Lot in the Subdivision, the Developer and its agents may erect signs and banners, establish temporary sales offices, construction offices and model homes in the Subdivision and may permit builders and real estate agents to establish the same. The Developer and its agents shall have the right to use the Common Areas in conjunction with the sales and marketing of Lots and houses.

Section 8.16. Nuisances No rubbish or debris of any kind shall be placed or permitted to accumulate upon or adjacent to any Lot, and no odors shall be permitted to arise therefrom so as to

render any such Lot or any portion thereof, unsanitary, unsightly, offensive or detrimental to any other Lot in the vicinity thereof or to its occupants. Without limiting the generality of any of the foregoing provisions, no horns, whistles, bells or other sound devices, except security devices used exclusively for security purposes, shall be located, used or placed on any Lot. The Board in its sole discretion shall have the right to determine the existence of any nuisance and for the purposes of this Declaration such determination shall be conclusive.

Section 8.17. Repair of Buildings No building, structure or fence upon any Lot within the Subdivision shall be permitted to fall into disrepair, and each such building, structure or fence shall at all times be kept in good condition and repair and adequately painted or otherwise finished

Section 8.18. Restriction on Further Subdivisions Subject to Article XI, no Lot within the Subdivision shall be further subdivided by any Owner, and no portion less than all of any such Lot, nor any easement or other interest therein, shall be conveyed or transferred by an Owner, other than the Developer, without the prior written approval of the Developer.

Section 8.19. Remedies If an Owner (or guest, invitee, licensee, tenant, family member, builder, contractor, agent or employee thereof) violates, or permits to be violated, any of the provisions set forth in this Declaration, the Board may deliver to that Owner a written "Notice of Violation." The Notice of Violation shall set forth the nature of the violation and shall request that the violation be terminated or remedied within a reasonable time. If, after a reasonable time has elapsed from the date of the Notice of Violation, the violation has not been terminated by the Owner, the Board may pursue and affect any and all procedures which may be calculated as reasonably necessary to remove and/or terminate the cause of the violation. This authority shall include the power to (a) employ laborers to enter upon any Lot and/or property of the Owner for the purpose of removing, fixing and/or terminating the violation (or its cause) and (b) file appropriate injunctive relief (the cost of which, whether successful or not, shall be paid by the Owner, including reasonable attorney fees, suit expenses and court costs). If, by virtue of the exercise of the authority granted herein, the Board shall incur expenses in connection with the process of removing and/or terminating the violation, the Association may enforce collection therefor in the same manner as if those costs were a Special Assessment and shall have all powers and rights to collect as set forth in Article V. For purposes of administering this Section, the determination of whether a violation has been, or is being, committed and the determination of what time period constitutes a "reasonable time" allowable for voluntary termination, shall be made by the Board after taking into consideration the facts and circumstances surrounding the particular violative situation, condition or occurrence

ARTICLE IX. USE AND REEGULATION OF EQUESTRIAN LOTS

Section 9.1. Creation Notwithstanding anything contained in any other portion of this Declaration, the Developer hereby reserves the right to declare additional Lots owned by the Developer as "Equestrian Lots" and also remove their status as Equestrian Lots.

Section 9.2. Keeping of Horses A Lot shall become an Equestrian Lot upon the recording of a document executed and acknowledged by the Developer identifying the Lot as an Equestrian Lot. Resident Owners of Equestrian Lots may keep, maintain and ride Horses on their Equestrian Lot, subject to the Rules and Regulations established by the Board and in accordance with the following minimum standards:

(1) The term "Horse" shall only include animals typically considered as broken (not wild) horses and/or ponies. This shall not include mules, donkeys or other animals not generally recognized as a Horse. The determination of whether or not an animal is a Horse for the purposes of this Declaration shall be made by the Board in its sole and absolute discretion.

(2) Prior to keeping or maintaining any Horse on any Equestrian Lot, a Single Family Residence must be under construction or completed, otherwise the Equestrian Lot Owner must obtain approval from the Board

(3) Prior to keeping or maintaining any Horse on any Equestrian Lot, the Owner of that Equestrian Lot must construct and complete a fence system that is satisfactory to keep Horses allowed by this Section 9.2 within the Equestrian Lot and within the fenced area (the

"Fence"). The location, materials and construction of the Fence must be approved by the ARC in the same manner as any other Improvement. The Owner must maintain the Fence in an attractive, functional condition and shall not allow the Fence to fall into disrepair. The Owner shall immediately repair any damage to the Fence and shall not allow any Horse to escape from the Fence.

(4) The Owner shall construct a separate out-building sufficient to provide shelter for their Horse(s) and storage of equipment, food and other materials used for the maintenance and upkeep of their Horse(s) (the "Barn"). The Barn must (a) compliment the Single Family Residence on the Equestrian Lot in architecture and materials, (b) comply with the construction standards of the Subdivision, (c) unless otherwise approved by the ARC, be located upon the Equestrian Lot "behind" the back wall of the Single Family Residence on the Equestrian Lot, and (d) be approved in advance by the ARC prior to its construction. The Barn must be maintained at all times in accordance with this Declaration.

(5) An Owner of an Equestrian Lot may keep no more than two (2) Horses on an Equestrian Lot at any time; PROVIDED, HOWEVER, for a period not to exceed one (1) year, an Owner of an Equestrian Lot may in addition keep a foal with its mare upon its Equestrian Lot (therefore allowing, at most, two (2) Horses and two (2) foals at any one time).

(6) No studs may be brought into any Equestrian Lot or any other portion of the Subdivision for any purpose at any time.

(7) Any Horse that the Board deems as wild, untamed, unruly or which the Board determines poses a danger of escaping the Fence or presents a danger to persons or property within the Subdivision may not be kept. If the Board makes this determination, the Board shall give that Owner notice and that Owner shall have thirty (30) days to comply.

(8) Owners of Equestrian Lots must abide by all other conditions of this Declaration and the Rules and Regulations, including the requirement to maintain their lawns and landscape in an attractive manner.

(9) If the Owner of an Equestrian Lot will be away from the Premises for more than three (3) days, they must either take their Horse to a different location during their absence or provide alternate means of on-site care.

(10) The Board may establish Rules and Regulations for the use, riding and keeping of Horses which may include use of Common Areas and certain areas that the Association has obtained the license to use (such as Tract B).

(11) Any damage, trash, manure or other waste products produced or deposited by an Owner or its Horse must be immediately cleaned, removed or repaired by the Owner.

(12) No Horse may be loaded, unloaded or transported in such a way that produces excessive noise after 9 p.m. in the evening or 7 a.m. in the morning.

Upon the acceptance of a deed for the conveyance of an Equestrian Lot within the Subdivision, each Owner of an Equestrian Lot agrees to defend, indemnify and hold harmless the Association and all other Owners in the Subdivision for any loss, damage or other liability relating to or connected with the presence, use or misuse of any Horse that is kept or maintained on, or otherwise uses that Owner's Equestrian Lot. Each Owner also agrees to pay any additional cost or charges to the Association for liability insurance for Common Areas or any other additional costs incurred by the Association reasonably connected to the presence, use or misuse of Horses in the Subdivision.

If an Owner fails to meet these standards, comply with the requirements herein, or otherwise fails to follow the Rules and Regulations in connection with the keeping of Horses contemplated in this Section 8.10, the Board may, upon seven (7) days notice, take action to remedy such failure or breach, including: (a) enter the Property to repair and maintain the Fence or any portion of the Property at that Owner's expense, (b) require the Horses to be removed from the Premises until the situation is remedied or cured, or if necessary, permanently, and (c) charge a fine of up to

Two Hundred Dollars (\$200.00) per day for each day that the Owner is in violation

ARTICLE X. CARE OF COMMON AREAS

Section 10.1 Maintenance by Association. The Board may, at any time, as to any Common Areas take the following actions without the necessity of obtaining any Owner's approval:

(1) Improve, construct, reconstruct, repair, maintain, replace or refinish any Improvement or portion thereof, (2) maintain and replace trees, shrubs, annuals, perennials, ground cover or other vegetation within any Common Areas or located within the Subdivision to the extent that the Board deems desirable for the conservation of water and soil and for aesthetic purposes;

(2) Place, move and maintain upon any area those signs as the Board may deem appropriate for the identification, use and regulation of the Subdivision

(3) Do all other acts which the Board deems appropriate to preserve and protect the Property, its value and beauty, in accord with the general purposes specified in this Declaration.

The Board shall be the sole judge as to the appropriate maintenance of the Common Areas.

Section 10.2 Damage of Common Areas. If any Common Areas (or other portions of the Subdivision) are damaged or destroyed by an Owner, their agent, contractor, invitee, guest, tenant, family members, or other person entering the Subdivision on behalf of an Owner (or in connection with that Owner's Property) the Owner does hereby authorize the Association to repair the damaged area. The cost for the repairs shall be paid by the Owner to the Association, upon demand. A Special Assessment in an amount equal to the cost to repair such damage may be levied against that Owner and/or their Lot.

ARTICLE XI. GENERAL PROVISIONS

Section 11.1 Remedies Cumulative. Each remedy provided by these Restrictions is cumulative and not exclusive

Section 11.2 Enforcement. The Association, or any Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration as modified and amended. Failure by the Association or by 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.

Section 11.3 Violations and Nuisance. Any violation of any state, municipal or local law, ordinance or regulation, pertaining to the ownership, occupation or use of any property within the Subdivision is hereby declared to be a violation of this Declaration and subject to any or all of the enforcement procedures set forth in this Declaration. Every act or omission whereby any provision of this Declaration is violated in whole or in part is hereby declared to be Nuisance and may be enjoined or abated, whether or not the relief sought is for negative or affirmative action, by the Developer, the Association, or any Owner or Owners of Lots within the Subdivision. However, any other provision to the contrary notwithstanding, only the Developer, the Association, the Board, or duly authorized agents of any of them, may enforce by self-help any of the provisions of this Declaration.

Section 11.4 Additional Remedies. If an Owner violates the provisions of Article VII, Article VIII or Article IX, the ARC may: (i) place a One Thousand Dollar (\$1,000.00) Assessment on the applicable Lot; (ii) prohibit any further construction on the Lot until the violation or default is cured; (iii) retract its approval of any or all Plans, materials and specifications, and require them to be resubmitted; (iv) assess an additional One Thousand Dollars (\$1,000.00) each thirty (30) days until the violation or default is cured; and (v) take any other action that the Board might take to enforce the provisions of this Declaration.

Section 11.5 Severability. Invalidation of any of these covenants or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect

Section 11.6 Amendment. The covenants and restrictions of this Declaration shall run with and bind the Property, for fifty (50) years from the date this Declaration is recorded, and unless otherwise

determined by at least 70% of the votes of all Members (Class A and Class B), shall automatically extend for successive periods of ten (10) years. This Declaration may only be amended by:

- (1) The Developer at any time to exercise its development rights described Article XI;
- (2) The Developer for any reason within ten (10) years from the date of recordation;
- (3) The Members in a recordable writing executed by the Developer and Members representing at least 70% of all votes (Class A and Class B) in the Association; or
- (4) The Developer or Board to correct scrivener's errors or to cause this Declaration or any term or condition herein to be in compliance with applicable law.

No amendment shall be effective until it is recorded in the Taney County Recorder's Office.

Section 11.7. Delivery of Notices and Documents. Any written notice required herein may be delivered either personally or by mail. If by mail, it shall be deemed to have been delivered five (5) days after the item is deposited in the United States mail with postage prepaid and addressed as follows:

- (1) If to the Association or the ARC, to the Registered Agent of the Association at its registered office.
- (2) If to an Owner or their builder, to the address of any Lot owned, in whole or in part, by that Owner or to any other address last furnished by an Owner to the Association.
- (3) If to Developer, to its Registered Agent at its registered office.

Provided, however, that any such address may be changed at any time by the party concerned by furnishing a written notice of change of address to the Association. Each Owner of a Lot shall file the correct mailing address of such Owner with the Association and shall promptly notify the Association in writing of any subsequent change of address.

Section 11.8. Applicability of this Declaration. By acceptance of a deed or by acquiring any ownership interest in any Lot or other portion of the Property, each person or entity, for himself or itself, his heirs, personal representatives, successors, transferees and assigns, binds himself, his heirs, personal representatives, to the covenants, conditions, Rules and Regulations now or hereafter imposed by this Declaration and any amendments thereto.

ARTICLE XII. RESERVATION OF DEVELOPMENT RIGHTS

The Developer may develop the Subdivision in phases, add additional real property to the Subdivision and supplement or modify this Declaration with additional covenants, conditions and restrictions as may be appropriate. The Developer may remove Lots, Common Areas and other real property from the Subdivision (and the restrictions herein) and may supplement or modify this Declaration with additional covenants, conditions and restrictions as may be appropriate. The Developer hereby reserves the right to further subdivide any Lot. The Developer's sale and conveyance of Lots is subject to this Declaration, as modified and amended. This Declaration is in furtherance of a general plan for the Subdivision, and the improvement and sale thereof. Notwithstanding the foregoing, Future Development Property is not included in the term "Subdivision" and is not subject to this Declaration.

The Developer hereby reserves the right to convert any Lot it owns into an Equestrian Lot and convert any Equestrian Lot back to a non-Equestrian Lot. In addition, if an Owner of an Equestrian Lot also owns a non-Equestrian Lot as contiguous to their Equestrian Lot, the Developer may allow the Owner of the Equestrian Lot to use the non-Equestrian Lot as an Equestrian Lot, so long as the Owner owns both Lots and complies with the terms and conditions set forth in this Declaration and the Rules and Regulations as if the non-Equestrian Lot was an Equestrian Lot.

IN WITNESS WHEREOF, the undersigned, HOMESTEAD BRANSON PROPERTIES, L L C., has caused this instrument to be executed on the date first above written.

HOMESTEAD BRANSON PROPERTIES, L L C.,
a Missouri limited liability company

By: *Jonathan Lee*
Jonathan Lee, Manager

9698-001/88580.4

STATE OF MISSOURI)
) ss
COUNTY OF TANEY)

On this 18 day of January, 2007, before me personally appeared JONATHAN LEE, to me personally known, who being duly sworn, did say that he is the Manager of Homestead Branson Properties, L.L.C., a Missouri limited liability company (the "Company"), that the said instrument was signed on behalf of the Company by authority of its Members and said JONATHAN LEE acknowledged said instrument to be the free act and deed of the Company.

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

Tracy Hamilton
Notary Public Tracy Hamilton
My commission expires: 04/06/2009



OWNERS OF LOT 13:

Philip Schoonmaker
Philip Schoonmaker

Mary Jane Schoonmaker
Mary Jane Schoonmaker

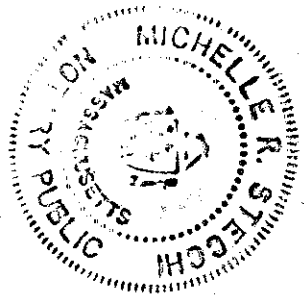
STATE OF MISSOURI)
COUNTY OF Taney) ss

On this 12 day of January, 2007, before me personally appeared PHILIP and MARY JANE SCHOONMAKER, husband and wife, to me personally known, who being duly sworn, did say that they are the persons described in and who executed the foregoing instrument, and acknowledged that they executed the same as their free act and deed.

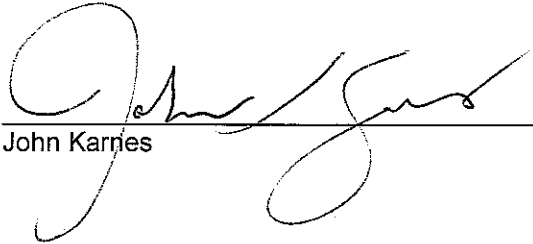
IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year first above written.

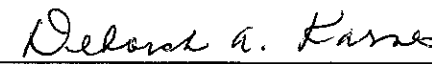
Michelle R. Stecchi
Notary Public _____

My commission expires: _____
Michelle R. Stecchi
My Commission Expires
October 20, 2011



OWNERS OF LOTS 8 AND 29:


John Karnes


Deborah Karnes

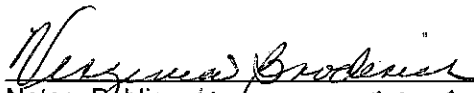
STATE OF MISSOURI)

) ss

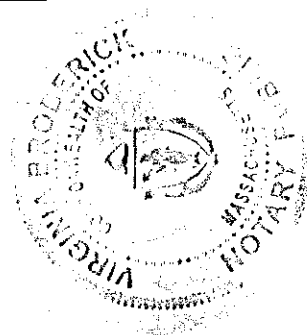
COUNTY OF TANEY)

On this 13th day of January, 2007, before me personally appeared JOHN and DEBORAH KARNES, husband and wife, to me personally known, who being duly sworn, did say that they are the persons in and who signed this document and acknowledged said instrument to be their free act and deed.

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


Notary Public Virginia Broderick

My commission expires: 9/7/2012



LEGAL DESCRIPTION
OF
HICKORY RIDGE

PROPERTY DESCRIPTION:

All of the HICKORY RIDGE SUBDIVISION, as described in that certain HICKORY RIDGE FINAL PLAT recorded in Plat Book/Slide H, Page 608-609 and as more particularly described as follows:

BEGINNING AT THE CENTER OF SECTION 26, TOWNSHIP 24 NORTH, RANGE 22 WEST, FIFTH PRINCIPAL MERIDIAN; THENCE ALONG THE WEST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 26, S02°39'52"W, 1287.94 FEET; THENCE S87°58'05"E, 35.05 FEET TO THE NORTH RIGHT OF WAY LINE OF HWY 76; THENCE ALONG SAID RIGHT OF WAY LINE THE FOLLOWING FOUR (4) COURSES; THENCE S35°37'44"W, 252.27 FEET; THENCE 319.83 FEET, ALONG A 672.55 FOOT RADIUS, CURVE RIGHT, WHOSE CHORD BEARS S50°06'01"W, 316.83 FEET; THENCE N47°59'55"W, 29.79 FEET; THENCE 381.98 FEET, ALONG A 903.84 FOOT RADIUS, NON-TANGENT CURVE RIGHT, WHOSE CHORD BEARS S77°46'07"W, 379.14 FEET; THENCE LEAVING SAID RIGHT OF WAY LINE, N01°51'03"E, 163.23 FEET; THENCE N79°12'53"W, 40.49 FEET; THENCE N87°12'00"W, 250.24 FEET; THENCE S01°46'58"W, 20.00 FEET; THENCE N87°12'00"W, 300.29 FEET TO THE WEST LINE OF THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 26; THENCE ALONG SAID WEST LINE OF THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 26, N02°18'52"E, 4222.12 FEET THE NORTHWEST CORNER OF SAID EAST HALF OF THE NORTHWEST QUARTER; THENCE S88°55'50"E, 132.69 FEET TO THE NORTH QUARTER CORNER OF SAID SECTION 26; THENCE ALONG THE WEST LINE OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 23, N02°28'42"E, 619.82 FEET TO THE THREAD OF DRY CREEK; THENCE ALONG SAID THREAD OF DRY CREEK THE FOLLOWING ELEVEN (11) COURSES; THENCE N63°32'47"E, 93.61 FEET; THENCE N65°37'54"E, 36.19 FEET; THENCE S87°27'50"E, 43.15 FEET; THENCE N53°51'28"E, 76.47 FEET; THENCE N37°40'42"E, 116.57 FEET; THENCE N69°15'09"E, 101.71 FEET; THENCE 57.04 FEET, ALONG A 278.90 FOOT RADIUS, CURVE RIGHT, WHOSE CHORD BEARS N58°26'07"E, 56.94 FEET; THENCE 113.38 FEET, ALONG A 145.33 FOOT RADIUS, CURVE RIGHT, WHOSE CHORD BEARS N86°48'18"E, 110.53 FEET; THENCE N58°07'59"E, 178.06 FEET; THENCE N36°55'41"E, 280.52 FEET; THENCE N61°44'48"E, 152.53 FEET TO THE NORTH LINE OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 23; THENCE ALONG SAID NORTH LINE, S89°08'28"E, 351.88 FEET TO THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 23; THENCE ALONG THE WEST LINE OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 23, N02°29'21"E, 347.02 FEET TO THE THREAD OF DRY CREEK; THENCE ALONG SAID THREAD OF DRY CREEK THE FOLLOWING TWELVE (12) COURSES; THENCE N76°10'21"E, 40.08 FEET; THENCE N44°46'35"E, 93.21 FEET; THENCE N75°44'56"E, 86.22 FEET; THENCE N48°11'22"E, 230.67 FEET; THENCE N25°43'56"E, 111.14 FEET; THENCE N66°05'30"E, 142.24 FEET; THENCE N49°13'17"E, 117.50 FEET; THENCE N61°31'07"E, 129.21 FEET; THENCE N60°14'17"E, 163.23 FEET; THENCE N75°07'02"E, 174.28 FEET; THENCE N51°37'40"E, 239.13 FEET; THENCE N70°53'45"E, 127.88 FEET TO THE EAST LINE OF SECTION 23; THENCE ALONG SAID EAST LINE OF SAID SECTION 23, N02°35'49"E, 56.52 FEET TO THE NORTH LINE OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 24; THENCE ALONG SAID NORTH LINE, S89°16'55"E, 1318.97 FEET TO THE EAST LINE OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 24; THENCE ALONG SAID EAST LINE, S02°53'18"W, 1290.67 FEET TO THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 24; THENCE ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 24, S02°46'39"W, 1304.29 FEET TO THE SOUTH LINE OF SAID SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 24; THENCE ALONG SAID SOUTH LINE, N88°55'50"W, 1308.06 FEET TO THE NORTHEAST CORNER OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 26; THENCE ALONG THE EAST LINE OF SAID NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 26, S02°27'06"W, 1298.21 FEET TO A POINT ON THE SOUTH LINE OF THE NORTHEAST

QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 26; THENCE ALONG SAID SOUTH LINE, N89°04'49"W, 1316.60 FEET TO THE EAST LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 26; THENCE ALONG SAID EAST LINE, S02°27'52"W, 1301.66 FEET TO THE SOUTHEAST CORNER OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 26; THENCE S89°13'48"E, 119.78 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF STATE HIGHWAY 160; THENCE S68°13'16"W ALONG SAID RIGHT-OF-WAY LINE, 131.47 FEET TO A POINT ON THE EAST LINE OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 26; THENCE N02°37'28"E, 50.44 FEET TO THE SAID SOUTHEAST CORNER OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 26; THENCE ALONG THE SOUTH LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER, N88°40'17"W, 1318.46 FEET TO THE POINT OF BEGINNING.

CONTAINING 18,304,910 SQUARE FEET OR 420.223, ACRES MORE OR LESS.

LESS AND EXCEPT THE PARCELS DESCRIBED AS TRACT A, TRACT B, AND TRACT C ON THE PLAT

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