



INDIAN RIDGE

RESORT COMMUNITY

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Title of Document: Declaration of Restrictions of Indian Ridge Resort, Inc.

Date of Document: November 1, 2006

Amended: August 27, 2008

Developer: Indian Ridge Resort, Inc., a Missouri corporation d/b/a Indian Ridge Resort Community

Grantee: Not applicable

Legal Description: Contact the Indian Ridge Real Estate Group Sales Office for the Specific Lot for Exhibit A, page 25.

This cover page is attached solely for the purpose of complying with the requirements stated in §§ 59.310.2; 59.313.2 RSMo 2001 of the Missouri Recording Act. The information provided on this cover page shall not be construed as either modifying or supplementing the substantive provisions of the attached document. In the event of a conflict between the provisions of the attached document and the provisions of this cover page, the attached document shall prevail and control.

**AMENDED AND RESTATED
INDIAN RIDGE RESORT COMMUNITY
DECLARATION OF RESTRICTIONS**

THIS AMENDED AND RESTATED DECLARATION OF RESTRICTIONS is made as of the 1st day of November, 2006, by Indian Ridge Resort, Inc., a Missouri corporation d/b/a Indian Ridge Resort Community (hereinafter, the "Developer").

WITNESSETH:

WHEREAS, Developer, has executed and filed with the Recorder of Deeds of Stone County, Missouri a plat of the subdivision known as "Phase I of the Indian Ridge Resort"; and

WHEREAS, such plat creates the subdivision commonly known as the "Indian Ridge Resort Community", composed of the following described property, to-wit:

SEE EXHIBIT "A" "ATTACHED HERETO AND INCORPORATED HEREIN BY REFERENCE.

WHEREAS, on January ____, 2006, the Developer, as the owner and developer of the above-described property at that time, filed that certain Declaration of Restrictions Indian Ridge Resort, Inc. Phase I, recorded at Book 498, at Page 46 in the office of the Recorder of Deeds for Stone County, Missouri; and

WHEREAS, pursuant to Article XXV of the existing Declaration of Restrictions, Developer has the authority to amend such Restrictions.

NOW, THEREFORE, in consideration of the premises contained herein, the Developer for itself and for its successors and assigns, and for its future grantees, hereby agrees and declares that all of the above-described property shall be, and it hereby is, restricted as to its use and otherwise in the manner hereinafter set forth.

ARTICLE I. DEFINITIONS

For purposes of this Declaration, the following definitions shall apply:

- (a) The term "Board" shall mean the Board of Directors of the Property Owners' Association.
- (b) The term "Certificate of Substantial Completion" shall mean a certificate executed, acknowledged and recorded by the Developer stating that all, or at the Developer's discretion, substantially all, of the Lots in the Development (as then composed or contemplated by the Developer) have been sold by the Developer and the Residences to be constructed thereon are substantially completed; *provided, however*, that the Developer may execute and record a Certificate of Substantial Completion or similar instrument in lieu thereof in its discretion at any time and for any limited purpose hereunder.
- (c) The term "Commercial Lots" shall have the meaning set forth in Article XII(c), below.
- (d) The term "Common Areas" shall mean (i) any entrances, berms and other similar ornamental areas and related utilities, lights, sprinkler systems and landscaping constructed or installed by or for the Developer at or near the entrance of any street or along any street, and any easements related

thereto, (ii) all landscape easements that may be granted to the Developer and/or the Property Owners' Association, for the use, benefit and enjoyment of all Owners within the Development, and (iii) all other similar areas and places, together with all improvements thereon and thereto, the use, benefit or enjoyment of which is intended for all of the Owners within the Development, whether or not any "Common Area" is located on any Lot.

(e) The term "Condominium" shall mean a single structure encompassing a minimum of (4) units and a maximum of twelve units contained in one Condominium building on a single lot or parcel designed and intended for use and occupancy by a single family in each Condominium. No other lots and/or parcels described herein shall be used as Condominiums.

(f) The term "Design Guidelines" shall mean the guidelines adopted by the Indian Ridge Design Review Board, as amended from time to time.

(g) The term "Indian Ridge Design Review Board", with respect to the Development or any portion thereof as may be designated by the Developer, shall mean a committee comprised of up to five (5) members whose duty shall be to review, approve and/or disapprove submitted plans and specifications for all improvements on any Lot, subject to the provisions of Article XV below.

(h) The term "Developer" shall mean Indian Ridge Resort, Inc., a Missouri corporation, and its successors and assigns.

(i) The term "Development" shall mean the planned development known as the "Indian Ridge Resort Community" along with all plats, maps, documentation and amendments thereto duly, legally and properly created upon such being filed in the Office of the Recorder of Stone County, Missouri either at the time of the recording of this instrument or thereafter. As of the time of the recording of this instrument, the Subdivision Plat of Indian Ridge is recorded at Book 63, Page 55, in the Office of the Stone County, Missouri Recorder of Deeds.

(j) The term "Exterior Structure" shall mean any structure erected or maintained on a Lot other than the main residential structure or any structural component thereof, and shall include, without limitation, any deck, gazebo, greenhouse, doghouse or other animal shelter or run, outbuilding, fence, patio wall, privacy screen, boundary wall, bridge, patio enclosure, tennis court, paddle tennis court, swimming pool, hot tub, basketball goal, swingset, trampoline, sandbox, playhouse, treehouse or other recreational or play structure.

(k) The term "Gated Community" shall mean the Lots located in the gated residential area consisting of Tracts 20, 43, and 44.

(l) The term "Lot" shall mean any lot as shown as a separate lot on any recorded plat of all or part of the Development; *provided, however*, that if an Owner, other than the Developer, owns all or part of one or more adjacent lots upon which only one residence has been, is being, or will be erected, then such adjacent property under common ownership shall be deemed to constitute only one "Lot."

(m) The term "Master Association" shall mean the Missouri not-for-profit corporation which may be formed by or for the Developer for the purpose of serving as a joint association for the Development and the Condominiums.

(n) The term "Indian Ridge Resort Nightly Rental Program" shall have the meaning set forth in Section 9(z), below.

(o) The term "Owner" shall mean the record owner(s) of title to any Lot, including the Developer, and for purposes of all obligations of the Owner hereunder, shall include, where appropriate, all family members and tenants of such Owner and all of their guests and invitees.

(p) The term "Property Owners' Association" shall mean the Missouri not-for-profit corporation to be formed by or for the Developer for the purpose of serving as the homes association for the Development and, if applicable, other nearby subdivisions.

(q) The term "Releasing Parties" shall have the meaning set forth in Article VIII, below.

(r) The term "Residence" shall mean a single family dwelling unit located on a residential Lot.

(s) The term "Subdivision Plat" shall mean the Preliminary Plat Indian Ridge Resort, Inc. Phase I, A Part of Sections 18 & 19, T23N, R22W, West of the 5th Principal Meridian, Stone County, Missouri, and other instruments of record as recorded in Book 63, Page 55 in the Recorder's Office of Stone County, Missouri.

(t) The term "Tenant" shall have the meaning set forth in Section 9(z), below.

(u) The term "Builder" shall be defined as a person, corporation or entity that is hired by the Owner/Developer to construct the Owner's residence/condominium/commercial site. It is *highly recommended* by IRRC that all Owner's/Developer's make sure that their Builder's are members of a Home Builder's Association or a member of an association with the same quality of standards as The Home Builder's Association; otherwise, the Builder must have excellent references/building record, outstanding quality & workmanship, & performs at a high ethical standard. All builders MUST provide a copy of Builder's Risk Insurance, General Liability Insurance, & Worker's Compensation to IRRC *prior* to approval & commencement.

The Home Builder's Association (HBA) of Greater Springfield '*takes great care to make sure its members are held to the highest standard of professionalism. Members must keep record of general liability and workers' compensation insurance on file at the HBA office, for the protection of their customers. Builders' references are checked and their work is inspected by other builder members prior to their acceptance into the association.*' (HBAGS website, pg. 1, 8-21-08.)

(v) The term 'Golf Course' shall mean the Indian Ridge Resort Championship Golf Course.

ARTICLE II. USE OF LAND

Tracts 20, 29, 32, 33, 34, 43, and 44 may not be improved, used or occupied for other than single family, private residential purposes. No trailer, outbuilding or Exterior Structure shall at any time be used for human habitation, temporarily or permanently, nor shall any residence of a temporary character be erected, moved onto or maintained upon any of the Lots or any Common Areas or used for human habitation; *provided, however*, that nothing herein shall prevent the Developer or others (including, without limitation, builders and the Indian Ridge Real Estate Group, Inc. ("IRREG")) authorized by the Developer or the Indian Ridge Design Review Board from using temporary buildings or structures or any residence or clubhouse for model, office, sales or storage purposes during the development of the Development.

ARTICLE III. BUILDING MATERIAL REQUIREMENTS AND DWELLING SIZE

(a) Exterior walls of all Residences and all appurtenances thereto shall be of brick, stone, stucco, wood siding, wood paneling, plate glass, glass blocks, or any combination of two (2) more materials; thereof, except as otherwise approved in writing by the Indian Ridge Design Review Board. All windows shall be constructed of glass, wood, painted aluminum, metal clad and wood laminate, or any combination thereof; *provided, however*, that storm windows may be constructed of colored metal (other than silver). All exterior doors, louvers, downspouts and gutters shall be constructed of wood, metal clad and wood laminate, colored metal (other than silver) and glass, or any combination thereof. Roofs shall be covered with composition shingles, clay tiles, and composite woodshake, unless otherwise approved by the Indian Ridge Design Review Board. Notwithstanding the foregoing provisions of this Article III requiring specific building materials or products, the Indian Ridge Design Review Board shall determine whether any building material or product will be allowed or required, and all improvements shall be made or constructed in conformity with the Design Guidelines adopted by the Indian Ridge Design Review Board, as amended from time to time.

(b) The living area of the ground floor of each dwelling unit exclusive of basement, garage, patios, and porches which are not totally enclosed and Exterior Structures, (the "Living Area"), shall not be less than 1,800 square feet for single family residences in the non-gated area; 2,500 square feet minimum footprint for the estate lots (gated).

(c) Each Residence shall have a private, fully enclosed garage of not less than three (3) but not more than four (4) automobiles or a golf cart; each to be equipped with a sliding or roll-up garage door.

ARTICLE IV. APPROVAL OF PLANS AND POST-CONSTRUCTION CHANGES

(a) Notwithstanding compliance with the provisions of Article III above, no Residence or Exterior Structure may be erected upon or moved onto any Lot unless and until the building plans, specifications, exterior materials, location, elevations, lot grading plans, and exterior color scheme have been submitted to and *approved in writing* by the Indian Ridge Design Review Board in the manner set forth in the Design Guidelines. No change or alteration in such building plans, specifications, exterior materials, location, elevations, lot grading plans, or exterior color scheme shall be made unless and until such change or alteration has been submitted to and *approved in writing* by the Indian Ridge Design Review Board. All building plans and plot plans shall be designed **to minimize** the removal of existing trees and shall designate those trees to be removed.

(b) No landscaping shall be performed on any Lot unless and until the general landscaping plan has been submitted to and approved in writing by the Indian Ridge Design Review Board. Following the completion of construction of any Residence or Exterior Structure, no general landscaping change, significant exterior color change or exterior addition or alteration shall be made thereto unless and until the change, addition or alteration has been submitted to and *approved in writing* by the Indian Ridge Design Review Board. All replacements of all or any portion of a completed structure because of age, casualty loss or other reason, including, without limitation, roofs and siding, shall be of the same materials, location and elevation as the original submitted unless and until the changes thereto have been submitted to and approved in writing by the Indian Ridge Design Review Board.

(c) No changes in the final grading of any Lot shall be made without the prior written approval of the Indian Ridge Design Review Board and, if necessary, the city or county within which the Lot is situated.

ARTICLE V. SET BACKS

No Residence, or any part thereof (exclusive of porches, porticoes, stoops, balconies, bay and other windows, eaves, chimneys and other similar projections), or Exterior Structure, or any part thereof, shall be nearer the street line than the building set back lines shown on the recorded plat for such Lot (up to 25 feet); *provided, however*, that the Indian Ridge Design Review Board shall have the right to increase or decrease, from time to time and in its absolute discretion, the set back lines for a specific Lot by filing an appropriate instrument in writing in the office of the Recorder of Deeds of Stone County, Missouri, provided that the set backs as so changed shall comply with any applicable city or county ordinance or other regulation. No Residence, or any part thereof, or Exterior Structure, or any part thereof, shall be located on any slope easement in favor of Stone County, Missouri, or any division or department thereof, to which such Lot is subject, unless such placement shall be specifically approved by Stone County, Missouri, or the appropriate division or department thereof. If an Owner would like to change setback, a written request must be made & approved by the Indian Ridge Design Review Board. Then, after receiving the approval from the Indian Ridge Design Review Board, the Owner must go to planning/zoning of Stone County to get a variance granted to said Owner. A copy of the variance must be sent to the Indian Ridge Resort, Inc. Developer for records.

ARTICLE VI. COMMENCEMENT AND COMPLETION OF CONSTRUCTION

(a) Unless the following time periods are expressly extended by the Developer or the Indian Ridge Design Review Board in writing, plans and specifications for the construction of a Residence on a Lot shall be submitted to the Indian Ridge Design Review Board within a *reasonable time* following the date of delivery of a deed from the Developer to the purchaser of such Lot. In the event such plans and specifications are not submitted within a reasonable time, the Developer shall have, prior to commencement of construction, the right (but not the obligation) to repurchase such Lot from such purchaser at its original sale price. If such repurchase right is exercised by the Developer, the Owner of the Lot in violation of this provision shall not be entitled to reimbursement for taxes, interest or other expenses paid or incurred by or for such Owner.

(b) For an Owner that purchases raw land for construction of a Single Family Residence does not have to start at any minimal or maximum designated time; however, the Owner does agree to keep the shrubbery trimmed & shall maintain the lawn & have the Lot looking appealing at all times. Construction of a Residence on (i) a Lot shall be completely finished within twelve (12) months from the commencement of construction; and (ii) an Estate Lot shall be completely finished within eighteen (18) months from the start of construction. Provided that any time period described in this Section VI (b) may be extended by the Indian Ridge Design Review Board, in its sole determination. No Residence shall be occupied until the Indian Ridge Design Review Board has made its final inspection and approval, as set forth in the Design Guidelines, and any appropriate county occupancy permit is obtained. Commercial construction starts immediately after written approval from the Indian Ridge Design Review Board & has to be completed within twelve (12) months.

(c) Whether the owner builds immediately or not, or at all, prior & during all construction activities, the Lot shall be kept clean of trash and miscellaneous building debris. The Indian Ridge Design Review Board and the Property Owners' Association will monitor all construction activities for compliance. A solid-sided waste container with a minimum capacity of three cubic yards is required on all building sites and shall be emptied when full. With approval of the Board, placement of the dumpster on Common Areas will be allowed if necessary to facilitate access. Otherwise, all building activities and materials shall be restricted to the Lot for which the building permit was issued. Neither the road right-of-way nor the Common Areas shall be used as a staging area for building materials unless prior approval

has been obtained from the Property Owners' Association. No ready-mix concrete trucks will be washed out on any property owned by the Developer, any other Owner, or the Property Owners' Association. This property includes roads, ditches, road right-of-way, Common Areas and adjoining Lots. Any washout which is necessary should be performed on the Lot where the construction is being done.

(d) Dirt, mud and/or debris from the construction site shall be promptly removed from Common Areas and roads. Any clean-up costs incurred by others may, at the discretion of the Developer, be billed to the Owner/builder. The Owner or builder shall be given three (3) working days within which to remove such debris prior to any action being taken by another party. Upon approval of an Owner/builder's construction plans and specifications by the Indian Ridge Design Review Board, each Owner shall deposit with the Property Owner's Association the sum of \$1,000.00, or as otherwise determined by the Indian Ridge Design Review Board (the "Clean-Up Security Deposit"), to secure compliance with this subsection, unless otherwise approved by the Indian Ridge Design Review Board. If the Developer or any other entity incurs expenses for the clean-up of the Owner's Lot, or the Common Areas, or adjacent Lots, the Property Owners' Association may reimburse itself or such other entity from such Clean-Up Security Deposit. If the Owner's Lot, adjacent Lots, and Common Areas shall be free from mud and debris resulting from the Owner's construction activity following completion of construction, then the remaining balance of such Clean-Up Security Deposit shall be refunded to the Owner.

(e) No Common Areas shall be used by construction workers or material suppliers. Construction crews and material suppliers shall not park in areas other than the site on which the construction is being done or as otherwise designated by the Indian Ridge Design Review Board. On-street parking shall be allowed provided it is on the same side of the street as the construction and only on one side of the street and provided the vehicle is not left overnight.

(f) Excess materials must be hauled away from the Development to an appropriate legal dump site within a reasonable time following completion of construction. If blasting is necessary on any Lot, the Owner shall provide the Indian Ridge Design Review Board with copies of permits from the appropriate officials of Stone County and the Missouri Department of Natural Resources prior to the commencement of such blasting. The party conducting such blasting shall be licensed, bonded, and have a commercial general liability insurance policy in a minimum amount of \$1,000,000.00. The Owner shall indemnify, save, and hold the Developer harmless from any and all claims, causes of action, damages, injury, loss, or expense caused by or arising out of blasting or any activity related to blasting. Each Owner or builder will be responsible for the conduct of all people working directly or indirectly on any construction on his or her Lot. All flammable materials shall be properly disposed of and at least one dry chemical fire extinguisher shall be maintained on the Lot at all times during the construction period. No pets shall be allowed on any Lot during the construction of any improvement on the Lot.

(g) All matters with regard to workmanship, quality or conformity with contractual specifications of any construction shall be resolved between the Owner and the contractor/builder, and neither the Developer nor the Indian Ridge Design Review Board shall be responsible or liable for any defects. No action of the Indian Ridge Design Review Board, including the issuance of permits, inspection, and approval of construction, shall constitute or be deemed to be an approval of the quality, safety, desirability, or suitability of any design or construction, and no warranty or representation shall be made or inferred with regard to such matters.

(h) Exterior construction activity of all types, including but not limited to, grading, planting, boring and building, shall be prohibited after dark.

ARTICLE VII. EXTERIOR STRUCTURES

(a) No Exterior Structure shall be erected upon, moved onto or maintained upon any Lot except (i) with and pursuant to the prior written approval of the Indian Ridge Design Review Board as to the applicable building plans, specifications, exterior materials, location, elevations, lot grading plans, general landscaping plans and exterior color scheme and (ii) in compliance with the additional specific restrictions set forth in subsection (b) below or elsewhere in this Declaration; *provided, however*, that the approval of the Indian Ridge Design Review Board shall not be required for (i) any Exterior Structure erected by or at the request of the Developer or Indian Ridge Design Review Board (ii) any Exterior Structure that (A) has been specifically approved by the Developer or Indian Ridge Design Review Board prior to the issuance of a temporary or permanent certificate of occupancy as part of the residential construction plans approved by the Indian Ridge Design Review Board and (B) has been built in accordance with such approved plans.

(b) All fences and privacy screens shall be ornamental and shall not disfigure the property or the neighborhood. All fences shall be constructed of cedar wood, be four feet (4') in height, and shadowbox, or as otherwise approved by the Indian Ridge Design Review Board. No chain link or similar fence or privacy screen shall be permitted.

(c) In-ground swimming pool/s may be permitted with prior approval of the Indian Ridge Design Review Board. Owners are *required* to have a fence (as explained above) surrounding their pool/s. Any type of above ground pools are not permitted.

(d) Gas and electric meters shall be appropriately screened with landscape plant materials. All air conditioning and heating equipment and soft water tanks must be screened from view. Window or roof mounted air conditioning units are prohibited.

(e) Each Lot shall have one mailbox and the design of such mailbox shall be subject to the approval of the Indian Ridge Design Review Board. If a Developer would like to implement 'cluster mailboxes' for a designated area, the 'cluster mailboxes' would be *required* to be United States Postal approved & the design must be approved, in writing, by the Indian Ridge Design Review Board.

(f) All other requirements shall be as set forth in the Design Guidelines as adopted and amended, from time to time, by the Indian Ridge Design Review Board.

ARTICLE VIII. INHERENT RISK ACCEPTED

By acceptance of a deed for a Lot, each Owner, for himself, the members of his family, his guests and his invitees ("Releasing Parties"), shall be deemed to have released and agreed never to make a claim against the Developer, its successors and assigns, or any of its or their officers, directors, guests, patrons, owners and invitees, stockholders, employees, agents, principals, partners or contractors ("Released Parties"), for any injury, death or property damage (including diminution in value) that may ever be suffered or incurred by any of the Releasing Parties while on any Lot, in the Development, or in the Developer's adjacent developments, unless caused by the Developer's gross negligence or wanton disregard, and each of the Releasing Parties shall be deemed to have waived any and all claims and causes of action that any of the Releasing Parties may ever have against any of the Released Parties for damages, equitable relief or otherwise.

ARTICLE IX. BUILDINGS OR USES OTHER THAN FOR
RESIDENTIAL PURPOSES; NOXIOUS ACTIVITIES; MISCELLANEOUS

(a) Except as otherwise provided in Article II above, and Article XII, below, no Residence or Exterior Structure, or any portion thereof, shall ever be placed, erected or used for business, professional, trade or commercial purposes on any Lot; *provided, however*, that this restriction shall not prevent an Owner from maintaining an office area in his Residence in accordance with any applicable city or county ordinances.

(b) No noxious or offensive activity shall be carried on with respect to any Lot; nor shall any grass clippings, leaves, trash, ashes or other refuse be thrown, placed or dumped upon any Lot or Common Area; nor shall anything be done which may be or become an annoyance or a nuisance to the Development, or any part thereof.

(c) Each Owner shall properly maintain his Lot in a neat, clean and orderly fashion, both prior to, during, and after commencement of construction. All Residences and Exterior Structures shall be kept and maintained in good condition and repair at all times. If any Lot, Residence or Exterior Structure is not so maintained, the Board or the Developer may clean it up at Owner's expense after first giving written notice to the Owner that Owner has three (3) days within which to perform such maintenance.

(d) Unlicensed or inoperative motor vehicles are prohibited, except in an enclosed garage. Overnight parking of motor vehicles of any type or character in public streets, Common Areas or vacant lots is prohibited. Motor vehicles shall be parked overnight in garages or on driveways only.

(e) Trucks or commercial vehicles with gross vehicle weight of one ton or over are prohibited in the Development except during such time as such tract is actually being used for the specific purpose for which it is designed.

(f) Recreational motor vehicles (RV) of any type or character are prohibited except:

(i) Storing in an enclosed garage;

(ii) Temporary parking for the purpose of loading and unloading (maximum of two consecutive nights); or

(iii) With prior written approval of the Board. If the Board approves the temporary parking of a recreational vehicle for more than two consecutive nights, the recreational vehicle shall display a tag from the Developer indicating its approval of the parking circumstances.

(g) Except as provided in subsection (f) above, no vehicle (other than a passenger automobile or van), truck, bus, boat, trailer, camper or similar apparatus shall be left or stored over night on any Lot, except in an enclosed garage. In the event of a violation of this subsection, the Board shall give written notice to the Owner of the Lot that the offending vehicle must be removed within twenty-four (24) hours. If the vehicle shall not be removed within such time period, the Board shall impose a fine against the Owner in the amount of \$25 for each day that the violation continues, and such fine shall constitute a special assessment as discussed in Article XX.

(h) No radio, citizens' band, or short wave antenna, solar panel, clothes line or pole, or other unsightly projection shall be attached to the exterior of any Residence or Exterior Structure or erected in any yard, and no lights or other illumination (other than street lights) shall be higher than the Residence;

except that, with prior written approval of the Indian Ridge Design Review Board, solar collectors may be integrated into the structures of landscaping on a Lot if they are not visible from the roadways, Common Areas, or other Lots.

(i) No television antenna, satellite dish greater than thirty inches (30") in diameter, or other device for television signal reception shall be attached to the exterior of any Residence or Exterior Structure or erected in any yard without the prior written approval of the Indian Ridge Design Review Board. A request for such approval shall be deemed to include authority for the Indian Ridge Design Review Board to enter the requesting Owner's Lot to identify the best locations for placement of the desired device(s) which allow for acceptable reception. Any such request for approval shall be addressed immediately. The Indian Ridge Design Review Board shall be entitled to establish rules and regulations with regard to the location, size, landscaping and other aesthetic aspects of such devices so as to reasonably control the impact on the Development; however, such rules and regulations shall not unreasonably delay or prevent installation, maintenance and use of such devices and shall not unreasonably increase the cost of such installation, maintenance and use. Any such rules and regulations may be applied on a Lot-by-Lot basis as necessary, in the sole discretion of the Indian Ridge Design Review Board.

(j) No speaker, horn, whistle, siren, bell or other sound device, except intercoms and those used exclusively for security purposes, shall be located, installed or maintained upon the exterior of any Residence or in any yard.

(k) All residential service utilities shall be underground, except with the approval of the Indian Ridge Design Review Board.

(l) In the event of vandalism, fire, windstorm or other damage, no Residence or Exterior Structure shall be permitted to remain in unrepaired condition for longer than twenty (20) days.

(m) No shed, barn, detached garage or other storage facility shall be erected upon, moved onto or maintained upon any Lot without the prior written approval of the Indian Ridge Design Review Board.

(n) No outside or underground fuel storage tanks of any kind shall be permitted; however, propane tanks may be permitted as long as the Owner has a fence, or other approved, by the Indian Ridge Design Review Board, structure, surrounding the tank to keep from being 'viewed' from the street.

(o) No driveway shall be constructed in a manner as to permit access to a street across a rear lot line.

(p) No signs whatsoever (including but without limitation, commercial, political and similar signs) which are visible from neighboring property shall be erected or maintained on any Lot or any other area of the Development, except the following:

(i) Such signs as may be required by legal proceedings;

(ii) Name and address signs, subject to the approval of the Indian Ridge Design Review Board as to suitability;

(iii) During the time of construction or marketing of a newly constructed Residence or other improvements, identification signs regarding financing and construction and Indian Ridge marketing signs;

(iv) All “for sale” signs shall be those provided by IRREG (as hereinafter defined); provided that an Owner of a Lot that has co-listed the sale of his or her Residence with IRREG and another real estate broker may attach a rider to the IRREG sign evidencing such co-listing agreement; provided, that the co-listing broker’s rider shall be placed at the bottom of the IRREG sign;

(v) All political signs shall be four square feet (4’) in diameter or less and shall be removed within two (2) days of the end of the relevant election; and

(vi) Developer shall be exempt from this Section.

(q) No garbage or trash shall be placed or kept on any property within the Development except in covered containers of a standard type approved by the Board. The Board shall select a company for weekly trash disposal service for the Development. All Owners shall be required to use this company, and no other regular trash disposal service shall be permitted. In no event shall such containers be maintained so as to be visible from neighboring property except to make the same available for collection and then, only for the shortest time reasonably necessary to effect such collection. All rubbish, trash, and garbage shall be removed from the Lots and shall not be allowed to accumulate thereon. No incinerators shall be kept or maintained on any Lot, and no burning in the open will be permitted.

(r) Garage doors shall be electric or battery powered and shall remain closed at all times except when necessary for ingress and egress.

(s) No water from any roof, downspout, swimming pool, basement or garage drain or surface drainage shall be placed in or connected to any sanitary sewer line.

(t) No Lot shall be subdivided into two (2) or more Lots, and no boundary lines of any Lot shall be changed, except that the Developer may subdivide or change the boundaries of any Lot owned by it.

(u) All basketball goals shall be free standing and shall not be attached to the Residence or installed without written approval of the Indian Ridge Design Review Board. There shall be no more than one basketball goal per Lot. The Property Owners' Association shall be entitled to adopt rules and regulations with regard to the hours of use of basketball goals within the Development.

(v) All playground equipment, as approved by the Indian Ridge Design Review Board, shall be located in a rear yard.

(w) Unreasonably loud or offensive noises shall be prohibited between the hours of 10:00 p.m. and 8:00 a.m. each day.

(x) Firewood stored on any Lot shall not be excessive and shall be stacked neatly with sensitivity to the views from neighboring properties, and roadways.

(y) Fireworks are prohibited within the Development except with the written authorization of the Board.

(z) An Owner shall be entitled to rent his or her Residence to a single family, provided that the Owner must comply with the Development's lodging program rules and regulations as administered by IRREG (the "Indian Ridge Resort Nightly Rental Program"). A copy of the Indian Ridge Resort Nightly Rental Program Rules and Regulations shall be provided upon the Owner's application to participate in the Indian Ridge Resort Nightly Rental Program. An Owner of a Residence in the Gated Community shall not be eligible to participate in the Indian Ridge Resort Nightly Rental Program unless such Owner requests an exemption from IRREG which shall be granted for special circumstances only. All Owners that participate in the Indian Ridge Resort Nightly Rental Program shall agree to use the Development's lawn maintenance and house cleaning services, at such Owner's sole expense, which shall be provided by entities as chosen by the Property Owners Association.

(aa) Any rental or lease of a Residence shall be subject to this Declaration. Each tenant or lessee ("Tenant"), shall be provided with a copy of this Declaration by the Owner. An Owner renting or leasing a Residence shall at all times be responsible for his tenant's compliance with all of the provisions of this Declaration. A Tenant must register his or her vehicles with the Property Owners Association and all of Tenant's vehicles must display an Indian Ridge Resort vehicle identification tag on the lower end, passenger side, rear window inside his or her vehicle that is visible to the public.

(bb) All "garage sales" and "yard sales" shall be prohibited in the Development except for the Property Owners Association's annual yard sale, the date and place of which shall be determined by the Indian Ridge Design Review Board. The Property Owners Association shall send out notice to each Owner at least thirty (30) days prior to such sale.

(cc) The use or operation of any all-terrain vehicle (ATV) shall be prohibited within the Development.

Any complaints with regard to non-compliance with this Declaration or any other rules and regulations adopted by the Property Owners' Association or the Indian Ridge Design Review Board shall be made *in writing* to the Board or the Indian Ridge Design Review Board, as the case may be.

ARTICLE X. ANIMALS

No animals of any kind shall be raised, bred, kept or maintained on any Lot except that dogs, cats and other common household pets may be raised, kept or maintained so long as they are not raised, kept or maintained for commercial purposes and do not constitute a nuisance to the Development, or any part thereof. Any animal which delivers more than one (1) litter of offspring in any twelve (12) month period shall be deemed to be kept for commercial purposes in violation of this Article X. All pets shall be confined to the Lot of the Owner except when on a leash controlled by a responsible person. The Owner shall remove from any Common Area any solid waste of the pet(s).

ARTICLE XI. LAWNS, LANDSCAPING AND GARDENS

Prior to occupancy, all front and side lawns, including all areas between each Residence and any adjacent street, regardless of the existence and location of any fence, monument, berm, sidewalk or right-of-way line, shall be fully sodded and irrigated and shall remain fully sodded at all times thereafter; provided, however, that the Owner of a Lot may "hydroseed" his or her back lawn. All lawns shall be sodded with varieties of grass which maintain their color and appearance throughout the year, and no lawn shall be planted with zoysia grass. Within four months of completion of the Residence, the Owner thereof shall landscape the Lot to the same standards set forth in the Design Guidelines, as then

applicable, and in accordance with the plans approved by the Indian Ridge Design Review Board, unless such time period is extended as provided in Article VI (b), above. All vegetable gardens shall be located behind the rear comers of the Residence and at least five feet away from the boundary of the Lot. No vegetable garden(s) shall exceed 100 square feet in size on any Lot except with the prior written consent of the Indian Ridge Design Review Board. The Owner of each Lot shall keep the lawn uniformly mowed and clipped with a length of grass not to exceed four inches (4") and shall properly maintain and replace all dead, diseased, or fallen trees and landscaping. An Owner of a Residence may elect to participate in the lawn maintenance program provided by the Property Owners' Association.

ARTICLE XII SINGLE-FAMILY RESIDENTIAL CONDOMINIUM LOTS AND COMMERCIAL LOTS

(a) Condominium Lots. Tracts 8 and 19 shall be comprised of Lots used for residential Condominiums and shall be designated the "Condominium Residential Area."

(b) Declaration of Condominiums. Condominiums shall be subject to the restrictions and obligations of the Restrictive Covenants and Bylaws of the Indian Ridge Condominium Owners' Association, Inc., a Missouri not for profit corporation and Sections 448.1-101 to 448.4-120, Revised Statutes of Missouri, commonly known as the Uniform Condominium Act of the State of Missouri. All plans and specifications for the construction of structures in the the Condominium Residential Area shall be approved by the Indian Ridge Design Review Board in writing prior to the commencement of such construction.

(c) Commercial Lots. Tracts 1-7 shall be comprised of commercial Lots zoned commercial (the "Commercial Lots"). The Commercial Lots shall not be subject to the restrictions and obligations contained in Articles II and III of this Declaration; *provided, however*, all construction plans and intended uses for each Commercial Lot must be presented to and approved by the Indian Ridge Design Review Board. Construction of improvements on the Commercial Lots shall comply with the the Comprehensive Plan, Zoning Regulations, Subdivision Regulations Procedures Manual promulgated by Stone County, Missouri. Further, the following types of business activity shall be prohibited on the Commercial Lots:

(i) A real estate brokerage or management office, other than as operated by the IRREG or an affiliate thereof;

(ii) A business operating an illegal, immoral, or other activity which is inconsistent with the commercial intent of the Development; and

(iii) A business conducting any type of industrial manufacturing.

ARTICLE XIII. EASEMENTS

(a) Public Utilities. The Developer shall have, and does hereby reserve, the right to locate, erect, construct, maintain and use, or authorize the location, erection, construction, maintenance and use of drains, pipelines, sanitary and storm sewers, gas and water lines, electric and telephone lines, television cables and other utilities, and to give or grant rights-of-way or easements therefor, over, under, upon and through all easements and rights-of-way shown on any recorded plat of the Development or any Common Area. All utility easements and rights-of-way shall inure to the benefit of all utility companies, for purposes of installing, maintaining or moving any utility lines or services and shall inure to the benefit of the Developer, all Owners, and the Property Owners' Association as a cross easement for utility line or service maintenance.

(b) Maintenance. The Developer shall have and does hereby reserve for itself and its successors and assigns and the Property Owners' Association and its successors and assigns an easement over and through all unimproved portions of each Lot in the Development for the purpose of performing the duties of the Property Owners' Association and maintaining any Common Area. Under no circumstances shall any of the following persons be held liable for any damage or injury resulting from the exercise of this easement: the Developer; the Property Owners' Association or its members (in their capacity as such); any successor developer; any builder or contractor (in their capacities as such); or any officer, director or partner of any of the foregoing.

(c) Drainage. Every Lot and the Common Areas shall be burdened with easements for natural drainage of storm water runoff from other portions of the Development; provided, no person shall alter the natural drainage on any Lot so as to materially increase the drainage of storm water onto adjacent portions of the Development without the consent of the Owner of the affected property.

ARTICLE XIV. COMMON AREAS

(a) The Developer and its successors, assigns, and grantees, the Owners, and the Property Owners' Association shall have the right and easement of enjoyment in and to all of the Common Areas, but only for the intended use of such Common Areas. Such right and easement in favor of the Owners shall be appurtenant to, and shall automatically pass with, the title to each Lot. All such rights and easements shall be subject to the rights of any governmental authority or any utility therein or thereto.

(b) The Developer covenants and agrees to convey by special warranty deed all of its rights, title and interest in the Common Areas to the Property Owners' Association, without any cost to the Property Owners' Association, at such time(s) as the Developer, in its discretion, may determine, but in all events not later than one month after the Developer has recorded the Certificate of Substantial Completion. Notwithstanding the actual date of transfer, except as otherwise provided in an agreement with the Developer, the Property Owners' Association shall at all times, from and after the date of its formation and at its expense, be responsible for properly repairing, replacing, maintaining, operating and insuring, as applicable, all Common Areas (except any part thereof that is within any Lot and has not been landscaped or otherwise improved by the Developer or the Property Owners' Association), subject to any control thereover maintained by any governmental authority, utility or similar person or entity. Any transfer of title by the Developer shall not constitute an assignment by the Developer of any of its rights, as the developer of the Development, pursuant to this Declaration or any other instrument, contract or declaration; *however*, the Developer will specifically assign to the Property Owners' Association its obligations under any continuing agreement with regard to the property within the Development. The Property Owners' Association shall accept any such assignment and become bound by the terms of the assigned agreement as if it were an original party thereto. The Property Owners' Association shall maintain adequate insurance with regard to the Common Areas and shall cause the Developer to be named as an additional insured on the insurance coverage until the recording of the Certificate of Substantial Completion. The Property Owners' Association shall indemnify and hold the Developer harmless from and against any claim arising from the use of any Common Area subsequent to the transfer of title to such Common Area.

(c) The ownership by the Property Owners' Association of any Common Area and the right and easement of enjoyment of the Owners in the Development as to any Common Area shall be subject to the right of the Developer to convey sewage, water, drainage, pipeline, maintenance, electric, telephone, television and other utility easements over, under, upon and through such Common Area, as provided in Article XIII above.

(d) No Owner shall improve, destroy or otherwise alter any Common Area without the express written consent of the Indian Ridge Design Review Board.

(e) Subject to the foregoing, the Developer and the Property Owners' Association shall have the right from time to time to make, alter, revoke and enforce additional rules, regulations and restrictions pertaining to the use of any Common Area.

(f) The Property Owners' Association shall pay its pro rata share of all operating expenses (net of operating income) and of all post construction capital expenditures relating to the Common Areas.

(g) At such time as any portion of the Common Areas is transferred to the Property Owners' Association, as described in subparagraph (b) of this Article, the Property Owners' Association shall become solely liable for all taxes, expenses and liabilities with regard to such portion, and the Developer shall be released from all responsibility therefor.

(h) For purposes hereof, the Property Owners' Association's "pro rata share" for any year shall be determined by dividing the number of Lots which are then obligated to pay annual Property Owners' Association dues by the total number of residential units within the Development and multiplying such fraction by the aggregate expenses for the period; *provided, however*, that in computing such pro rata share (which shall be done by the Developer), there shall be taken into account any Lots that were subject to payment of Property Owners' Association dues for only part of the year.

(i) If at any time prior to the recording of the Certificate of Substantial Completion, the Property Owners' Association shall not have sufficient funds available to pay any tax, expense or liability relating to the Common Areas, the Developer may pay such tax, expense or liability on behalf of the Property Owners' Association. Such payment shall constitute a loan from the Developer to the Property Owners' Association which will be repaid to the Developer, with interest at the rate of ten percent (10%) per annum unless otherwise agreed, from surplus funds of the Property Owners' Association as soon as such surplus shall exist.

ARTICLE XV. INDIAN RIDGE DESIGN REVIEW BOARD

(a) The Indian Ridge Design Review Board will initially be composed of up to five (5) individuals appointed to the Indian Ridge Design Review Board by the Developer. At such time as Developer owns no Lots, one (1) of the five (5) Indian Ridge Design Review Board positions will be held by residents of the Development appointed by the then current members of the Indian Ridge Design Review Board. The Developer shall retain the right to appoint one member of the Indian Ridge Design Review Board for a period of ten (10) years following the sale of the last Lot within the Development.

(b) The Indian Ridge Design Review Board shall meet as necessary to consider applications with respect to any improvements that require the approval of the Indian Ridge Design Review Board as provided in this Declaration or in the Design Guidelines. A majority of the members of the Indian Ridge Design Review Board shall constitute a quorum for the transaction of business at a meeting and every act or decision made by a majority of the members present at a meeting at which a quorum is present shall be regarded as the act or decision of the Indian Ridge Design Review Board. Any application that is not acted upon by the Indian Ridge Design Review Board within twenty-one (21) days of the date on which it is filed shall be deemed to have been denied. In the event of any such denial due to non-action by the Indian Ridge Design Review Board, the Owner may request, by mail, formal notification of the status of the submittal.

(c) At each meeting, the Indian Ridge Design Review Board shall consider and act upon applications that have been submitted to it for approval in accordance with this Declaration and the Design Guidelines. In making its decisions, the Indian Ridge Design Review Board may consider any and all aspects and factors that the individual members of the Indian Ridge Design Review Board, in their absolute discretion, determine to be appropriate to establish and maintain the quality, character and aesthetics of the Development, including, without limitation, the building plans, specifications, exterior color scheme, exterior materials, location, elevation, lot grading plans, general landscaping plans and use of any proposed Exterior Structure. All decisions of the Indian Ridge Design Review Board shall be in writing and delivered to the applicant, who shall be responsible for keeping the same. The Indian Ridge Design Review Board may establish in advance and change from time to time certain procedural and substantive guidelines and conditions that it intends to follow in making its decisions. Such Design Guidelines, as amended from time to time, shall have the same force and effect as this Declaration and shall be binding upon each Owner.

(d) Any applicant or other person who is dissatisfied with a decision of the Indian Ridge Design Review Board shall have the right to appeal such decision to the Board provided such appeal is filed in writing with a member of the Board within seven (7) days after the date the Indian Ridge Design Review Board renders its decision. Any decision rendered by the Board on appeal of a decision of the Indian Ridge Design Review Board shall be final and conclusively binding on all parties and shall be deemed to be the decision of the Indian Ridge Design Review Board for all purposes under this Declaration. The Board from time to time may adopt, amend and revoke rules and regulations respecting appeals of decisions of the Indian Ridge Design Review Board, including, without limitation, requiring payment of a reasonable fee by the appealing party.

ARTICLE XVI. NO LIABILITY FOR APPROVAL OR DISAPPROVAL

Neither the Developer, nor the Property Owners' Association, nor any member of the Indian Ridge Design Review Board or the Board shall be personally liable to any person for any approval, disapproval or failure to approve any matter submitted for approval, for the adoption, amendment or revocation of any rules, regulations, restrictions or guidelines or for the enforcement of or failure to enforce any of the restrictions contained in this Declaration or any other declaration or any such rules, regulations, restrictions or guidelines.

ARTICLE XVII. PROPERTY OWNERS' ASSOCIATION MEMBERSHIP

Membership in the Property Owners' Association shall be limited to the Owners of Lots within the Development and every such Owner shall be a member. The Property Owners' Association shall have two classes of membership -- Class A consisting of all Owners other than the Developer and Class B consisting of the Developer. The Class B membership shall cease upon the recording of the Certificate of Substantial Completion. Members may vote in person or by written proxy duly filed with the secretary of the Property Owners' Association. Each member of Class A shall have one (1) vote for each Lot of which he is the Owner and upon which he shall not be delinquent in the payment of any assessment; *provided, however,* that when more than one (1) person is an Owner of any particular Lot, all such persons shall be members and the one (1) vote for such Lot shall be exercised as they, among themselves, shall determine, but in no event shall more than one (1) vote be cast with respect to such Lot. The Class B member shall be entitled to one (1) vote for each Lot owned by it, plus one (1) vote for each Lot owned by a Class A member.

During any period in which a Member is in default in the payment of any assessment levied by the Property Owners' Association under this Declaration, the voting rights of such member shall be suspended until such assessment has been paid in full.

Subject to the foregoing, the Property Owners' Association shall be the sole judge of the qualifications of each Owner to vote and their rights to participate in its meetings and proceedings.

ARTICLE XVIII. POWERS AND DUTIES
OF THE PROPERTY OWNERS' ASSOCIATION

(a) In addition to the powers granted in the Property Owners' Association's Bylaws, by other portions of this Declaration or by law but subject to all of the limitations set forth in this Declaration, the Property Owners' Association shall have the power and authority to do and perform all such acts as may be deemed necessary or appropriate by the Board to carry out and effectuate the purposes of this Declaration, including, without limitation:

(1) To enforce, in its own name, any and all building, use or other restrictions, obligations, agreements, reservations or assessments which have been or hereafter may be imposed upon any of the Lots; *provided, however*, that this right of enforcement shall not serve to prevent waivers, changes, releases or modifications of restrictions, obligations, agreements or reservations from being made by the parties having the right to make such waivers, changes, releases or modifications under the terms of the deeds, declarations or plats in which such restrictions, obligations, agreements and reservations are set forth. The expense and cost of any such enforcement proceedings by the Property Owners' Association shall be paid out of the general fund of the Property Owners' Association, except as herein provided, and the Property Owners' Association shall be entitled to reimbursement of such costs and expenses, including reasonable attorneys' fees, from the Owner if the Property Owners' Association prevails in any such proceeding. Nothing herein contained shall be deemed or construed to prevent the Developer or any Owner from enforcing any building, use or other restrictions in its or his own name.

(2) To acquire and own title to or interests in, to exercise control over, and to improve and maintain the Common Areas, subject to the rights of any governmental authority, utility or any other similar person or entity therein or thereto.

(3) To maintain public liability, workers' compensation, fidelity, fire and extended coverage, director and officer liability, indemnification and other insurance with respect to the activities of the Property Owners' Association and the property within the Development.

(4) To levy the assessments which are provided for in this Declaration and/or the Property Owners' Association's Bylaws and to take all steps necessary or appropriate to collect such assessments.

(5) To enter into and perform agreements from time to time with the Developer and other parties regarding the performance of services and matters benefiting both the Developer and the Property Owners' Association and its members and the sharing of the expenses associated therewith.

(6) To enter into and perform agreements with the Developer, other developers, other homes associations and other parties relating to the joint use, operation and maintenance of

any recreational facilities and other similar common areas, whether in or outside the Development, and the sharing of expenses related thereto.

(7) To engage the services of a management company or other person or entity to carry out and perform all or any part of the functions and powers of the Property Owners' Association, including, without limitation, keeping of books and records, and operation and maintenance of Common Areas.

(8) To engage the services of a security guard or security patrol service.

(9) To provide for the collection and disposal of rubbish and garbage; to pick up and remove loose material, trash and rubbish of all kinds in the Development; and to do any other things necessary or desirable in the judgment of the Board to keep any property in the Development neat in appearance and in good order.

(10) To exercise any architectural and aesthetic control and authority given and assigned to it in this Declaration or in any other deed, declaration or plat relating to all or any part of the Development.

(11) To make, amend and revoke reasonable rules, regulations, restrictions and guidelines (including, without limitation, regarding the use of Common Areas) and to provide means to enforce such rules, regulations and guidelines for the purpose of adequately and properly carrying out the provisions and purposes of this Declaration.

(12) To exercise such other powers as may be set forth in the Articles of Incorporation or Bylaws of the Property Owners' Association.

(b) In addition to the duties required by other provisions of this Declaration and by law, the Property Owners' Association shall have the following duties and obligations with respect to providing services to Owners within the Development:

(1) To the extent not provided as a service by any governmental authority, the Property Owners' Association shall provide for the collection and disposal of rubbish and garbage for each Residence one day per week (which day shall be the same for all Residences).

(2) The Property Owners' Association shall comply with all obligations and pay all amounts due from it under this Declaration as contemplated herein.

ARTICLE XIX. ANNUAL ASSESSMENTS

(a) For the purpose of providing a general fund to enable the Property Owners' Association to exercise the powers, render the services and perform the duties provided for herein, all Lots in the Development, other than Lots then owned by the Developer, shall be subject to an annual assessment to be paid to the Property Owners' Association by the respective Owners thereof as provided in this Article XIX(a). The amount of such annual assessment per Lot shall be (i) \$500.00 per annum for the Lots located in the Gated Community; and (ii) \$450.00 for all other Lots; or as otherwise fixed periodically by the Property Owners' Association.

(b) The rate of annual assessment upon each Lot in the Development may be increased (a) by the Board from time to time, without a vote of the members, by up to 10% over the rate of annual

assessment in effect on the preceding January 1st, or (b) by up to 100% over the rate of annual assessment in effect on the preceding January 1st, by a vote of the members at a meeting of the members called (in whole or in part) for that purpose and of which notice is duly given and if a majority of the members present at such meeting and entitled to vote thereon authorize such increase by an affirmative vote therefor; provided, however, that the Board, without a vote of the members, shall always have the power to set, and shall set, the rate of annual assessment at an amount that will permit the Property Owners' Association to perform its duties as specified herein.

(c) The annual assessments provided for herein shall be based upon the calendar year (commencing in 2006) and shall be due and payable on January 1st of each year; *provided, however*, that the first (1st) assessment for each Lot shall be due and payable upon the date of delivery of the deed on such Lot from the Developer to the Owner and shall be prorated as of the date thereof. If the effective date of any increase in the rate of assessment is other than January 1st, the prorated portion (as determined by the Board) of the amount of such increase for the remainder of such year shall be due and payable on such effective date. No Lot shall be entitled to receive any services to be provided by and through the Property Owners' Association until such time as the first annual assessment has been paid with respect thereto.

ARTICLE XX. SPECIAL ASSESSMENTS

In addition to the annual assessments provided for herein, the Board (a) shall have the authority to levy from time to time a special assessment against any Lot and its Owner to correct or eliminate any breach by such Owner of any agreement, obligation, reservation or restriction contained in any deed, declaration or plat covering such Lot (including, without limitation, to maintain or repair any Lot or improvement thereon), the amount of such assessment to be equal to the greater of (i) any amount expended by the Property Owners' Association or the Developer to correct or eliminate such breach or (ii) \$25 per day that such breach continues following three (3) days written notice of such breach to the Owner (unless a different notice period is specified herein with regard to such breach, in which case such different notice period shall apply) and (b) shall levy from time to time special assessments, in an amount up to and including \$500 per Lot, against each and every Lot (other than any Lot then owned by the Developer) in an equal amount that is sufficient, when aggregated, to enable the Property Owners' Association to perform its duties as specified herein that require any expenditure during any period in an amount in excess of the general funds of the Property Owners' Association available therefor. Each such special assessment shall be due and payable upon giving notice of the assessment to such Owner. Any proposed assessment in excess of \$500 shall be approved at a meeting of the members of the Property Owners' Association held in accordance with the provisions of the Bylaws of the Property Owners' Association.

ARTICLE XXI. DELINQUENT ASSESSMENTS

(a) Each assessment shall be a charge against the Owner and shall become automatically a lien in favor of the Property Owners' Association on the Lot against which it is levied as soon as the assessment becomes due. Should any Owner fail to pay any assessment within ninety (90) days after receipt of notice that the same is due, then thereafter such assessment shall be delinquent and bear interest at the rate of 10% per annum from the due date until paid, which interest shall become part of the delinquent assessment and the lien on the Lot. Should it become necessary to engage the services of an attorney to collect any assessment hereunder, all costs of collecting such assessment, including court costs and reasonable attorneys' fees, shall, to the extent permitted by applicable law, be added to the amount of the assessment being collected and the lien on the Lot. Each assessment, together with interest thereon

and collection costs, shall also be the personal obligation of the Owner of the Lot at the time when the assessment became due.

(b) All liens on any Lot for assessments provided for herein shall be inferior and subordinate to the lien of any valid purchase money first mortgage now existing or which may hereafter be placed upon such Lot. A foreclosure sale thereunder shall extinguish the lien hereunder for such assessments to the extent applicable to periods prior to such foreclosure but shall not release such Lot from liability for any assessment applicable to periods thereafter. If an Owner desires to refinance a Lot or further encumber a Lot, such Owner shall first pay all delinquent assessments and release the lien on the Lot.

(c) Payment of a delinquent assessment may be enforced by judicial process against the Owner personally or against the Lot, including through lien foreclosure proceedings in any court having jurisdiction of suits for the enforcement of such liens. The Property Owners' Association may file certificates of nonpayment of assessments in the office of the Recorder of Deeds of Stone County, Missouri, and/or the office of the Clerk of the Circuit Court for Stone County, Missouri, whenever any assessment is delinquent, in order to give public notice of the delinquency. For each certificate so filed, the Property Owners' Association shall be entitled to collect from the Owner of the Lot described therein a fee of \$50.00, which fee shall be added to the amount of the delinquent assessment and the lien on the Lot.

(d) Such liens shall continue for a period of five (5) years from the date of delinquency and no longer, unless within such period suit shall have been instituted for collection of the assessment, in which case the lien shall continue until payment in full or termination of the suit and sale of the property under the execution of judgment establishing the same.

(e) The Property Owners' Association may cease to provide any or all of the services to be provided by or through the Property Owners' Association with respect to any Lot during any period that the Lot is delinquent on the payment of an assessment due under this Declaration, and no such cessation of services shall result in a reduction of any amount due from the Owner before, during or after such cessation. No Owner may waive or otherwise avoid liability for any assessment by not using any Common Areas or declining any services provided through the Property Owners' Association.

ARTICLE XXII. NOTICES

(a) The Property Owners' Association shall designate from time to time the place where payment of assessments shall be made and other business in connection with the Property Owners' Association may be transacted.

(b) All notices required or permitted under this Declaration shall be deemed given on the date deposited in the United States Mail if sent postage prepaid and addressed, if to an Owner, to the person or last known person entitled to such notice at the address of the Lot. Notice to one co-owner shall constitute notice to all co-owners.

ARTICLE XXIII. COVENANTS RUNNING WITH LAND; ENFORCEMENT

The agreements, restrictions and reservations herein set forth are, and shall be, covenants running with the land into whosoever hands any of the property in the Development shall come. The Developer, and its successors, assigns and grantees, and all parties claiming by, through or under them, shall conform to and observe such agreements, restrictions and reservations; *provided, however*, that neither the

Developer, the Property Owners' Association nor any other person or entity shall be obligated to enforce any such agreements, restrictions and reservations. No agreement, restriction or reservation herein set forth shall be personally binding upon any Owner except with respect to breaches thereof committed during his seisin of title to such Lot; provided, however, that (i) the immediate grantee from the builder of the Residence on a Lot shall be personally responsible for breaches committed during such builder's ownership of such Lot and (ii) an Owner shall be personally responsible for any breach committed by any prior owner of the Lot to the extent notice of such breach was filed of record, as provided in the third paragraph of this Article XXIII, prior to the transfer of ownership.

The Developer, the Property Owners' Association and each Owner shall have the right (but not the obligation) to sue for and obtain an injunction, prohibitive or mandatory, to prevent the breach of or to enforce the observance of the agreements, restrictions and reservations herein set forth, in addition to any action at law for damages. The prevailing party in any such action shall be entitled to recovery of its costs and expenses, including reasonable attorneys' fees.

Whenever the Developer or the Board determines that a violation of this Declaration has occurred and is continuing with respect to a Lot, the Developer or the Property Owners' Association may file with the office of the Recorder of Deeds of Stone County, Missouri a certificate setting forth public notice of the nature of the breach and the Lot involved and the Board may impose a special assessment against such Lot and its Owner as described in Article XX above.

No delay or failure by any person or entity to exercise any of its rights or remedies with respect to a violation of this Declaration shall impair any of such rights or remedies; nor shall any such delay or failure be construed as a waiver of that or any other violation.

No waiver of any violation shall be effective unless in writing and signed and delivered by the person or entity entitled to give such waiver, and no such waiver shall extend to or affect any other violation or situation, whether or not similar to the waived violation. No waiver by one person or entity shall affect any rights or remedies that any other person or entity may have; provided, however, that a duly authorized, executed and delivered waiver by the Property Owners' Association respecting a specific violation shall constitute and be deemed as a waiver of such violation by all other persons and entities (other than the Developer).

ARTICLE XXIV. ASSIGNMENT OF DEVELOPER'S RIGHTS

The Developer shall have the right and authority, by appropriate agreement made expressly for that purpose, to assign, convey, transfer and set over to any person(s) or entity, all or any part of the rights, benefits, powers, reservations, privileges, duties and responsibilities herein reserved by or granted to the Developer, and upon such assignment the assignee shall then for all purposes be the Developer hereunder with respect to the assigned rights, benefits, powers, reservations, privileges, duties and responsibilities. Such assignee and its successors and assigns shall have the right and authority to further assign, convey, transfer and set over the rights, benefits, powers, reservations, privileges, duties, and responsibilities of the Developer hereunder.

ARTICLE XXV. RELEASE OR MODIFICATION OF RESTRICTIONS

(a) The provisions of this Declaration, as may be amended pursuant to the terms hereof, shall remain in full force and effect until December 31, 2026, and shall automatically be continued thereafter for successive periods of five (5) years each, unless terminated by the Developer or Owners, as the case

may be, in accordance herewith. The provisions of this Declaration may be amended, modified or terminated, in whole or in part, at any time by a duly acknowledged and recorded written agreement (in one or more counterparts) signed by (i) the Owners of at least two thirds (2/3) of the Lots within the Development as then constituted, if subsequent to the recording of the Certificate of Substantial Completion, or (ii) the Developer, if prior to the recording of the Certificate of Substantial Completion. No amendment shall be effective until it has been recorded in the Office of the Recorder of Deeds of Stone County, Missouri.

(b) Anything set forth in this Article XXV to the contrary notwithstanding, the Developer shall have the absolute, unilateral right, power and authority to modify, revise, amend or change any of the terms and provisions of this Declaration, all as from time to time amended or supplemented, if either the Veteran's Administration or the Federal Housing Administration or any successor agencies thereto shall require such action as a condition precedent to the approval by such agency of the Development or any part of the Development or any Lot in the Development, for federally-approved mortgage financing purposes under applicable Veteran's Administration or Federal Housing Administration or similar programs, laws and regulations.

ARTICLE XXVI. EXTENSION OF DEVELOPMENT

The Developer shall have, and expressly reserves, the right, from time to time, to add to the existing Development and to the operation of the provisions of this Declaration such other adjacent (without reference to any street or right-of-way) lands as it may now own or hereafter acquire by executing, acknowledging and recording an appropriate written declaration or agreement subjecting such land to all of the provisions hereof as though such land had been originally described herein and subjected to the provisions hereof; provided, however, that such declaration or agreement may contain such deletions, additions and modifications of the provisions of this Declaration applicable solely to such additional property as may be necessary or desirable.

ARTICLE XXVII. ANNEXATION

The Development is located outside the city limits of Branson West, Missouri. In the event the Developer seeks to have the Development, or any part thereof, annexed into the City of Branson West, Missouri, each Owner irrevocably consents to such annexation in accordance with any terms and conditions agreed to by the Developer and the City of Branson West, Missouri.

ARTICLE XXVIII. MASTER ASSOCIATION

At any time prior to the recording of the Certificate of Substantial Completion, the Developer may cause the formation of a Master Association and may delegate to such Master Association any or all of the powers, rights and duties of the Property Owners' Association as designated herein.

ARTICLE XXIX INDIAN RIDGE REAL ESTATE GROUP, INC.

Each Owner of a Lot hereby covenants and agrees to enter into an *Exclusive Right to Sell Agency Agreement* with Indian Ridge Real Estate Group, Inc., a Missouri corporation, (“IRREG”) to list and sell each Owner’s Lot upon a re-sell of such Owner’s Lot or Residence. The Employment Contract/Listing Agreement shall be for an initial period of one hundred eighty (180) days (the “Initial Listing”).

Period/Starting Date"); *provided, however*, upon the expiration of the *Exclusive Right to Sell Agency Agreement*, the Owner may co-list the respective Lot or Residence with IRREG and another real estate brokerage firm.

ARTICLE XXX. SEVERABILITY

Invalidation of any of the provisions set forth herein, or any part thereof, by an order, judgment or decree of any court, or otherwise, shall not invalidate or affect any of the other provisions, or any part thereof, but they shall remain in full force and effect.

IN WITNESS WHEREOF, the Developer has caused this Declaration to be duly executed the day and year first written above.

(Signature page follows)

THE DEVELOPER:

INDIAN RIDGE RESORT, INC., a Missouri corporation

By: _____
James E. Shirato, President

Attest:

Secretary

Exhibit A
Legal Description