

Exhibit 1-Article I(6) - Plat
Exhibit 2-Article I(17) - the "Property"

INDENTURE OF RESTRICTIONS
OF
RIDGEMONT SUBDIVISION

This Indenture of Restrictions made and entered into this 17 day of Oct., 1980, by and between NORTH COUNTY REALTY AND DEVELOPMENT COMPANY (the "Developer") and JOSEPH D. KEMP, IRA S. WALKER and FRED M. KEMP, as trustees (hereinafter being individually referred to as "Trustee" and jointly referred to as the "Trustees" or "Board of Trustees");

STATE OF MISSISSIPPI
COUNTY OF ST. LOUIS
FILED FOR RECORD

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ARTICLE I

Definitions

Jim E. Fauske
RECORDER OF DEEDS

(1) Developer - Developer as that term is used herein shall mean the above-named Developer, and any successor who may acquire title to a part of the Property for the purposes of constructing building improvements thereon, or for the purpose of completing construction of improvements thereon, or for the purpose of selling such part to an ultimate first user of the Living Unit, and who derives title to such part of the Property through and under the Developer.

(2) Living Unit - Living Unit means any individual apartment or single family residence, or condominium unit, or apartment unit, as the case may be, now or hereafter constructed upon the Property or any part thereof, subjected to this Indenture of Restrictions.

(3) Living Units - All of the living units are collectively referred to as "Living Units".

(4) Restrictions - Restrictions means this Indenture of Restrictions, as same may from time to time be amended.

(5) Accessory Ways - Accessory Ways mean those parking areas and private drives, if any, from the Streets now or hereafter established on the Property established by plat shown by shading on the Plat hereinafter referred to, or by subsequent Plat of record.

(6) Plat - Plat as used herein means Exhibit 1 annexed hereto and by reference made a part hereof, and shall also include any plat of any other part of the Property hereafter placed of record.

(7) Streets - Streets as used herein means the private drives, if any, shown on the Plat by double hatching, and excluding the Accessory Ways and parking areas shown by shading on the Plat, and shall also include such private drives as may hereafter be constructed on any other part of the Property and identified by double hatching on a future plat or plats to be filed of record, whether filed separately or as an exhibit to some record instrument. Where any road is dedicated to public use, the Trustees shall be responsible for the repair, maintenance and upkeep thereof until such road be accepted for maintenance by the public authority having jurisdiction to do so.

(8) Common Area or Common Land or Common Ground - Common Area or Common Land or Common Ground mean those areas of the Property identified as such on any plat and required under applicable laws, ordinances, or zoning regulations to be established as such. Common Area or Common Land or Common Ground shall not include any area lying within the outboundary of any multiple family parcel unless applicable ordinances require the establishment of such within such outboundary.

(9) Delinquent Owner(s) - Delinquent Owner(s) means the owner or owners of record of any Living Units encumbered by these Restrictions and who fails to maintain and/or replace Accessory Ways.

(10) Accessory Way Failure - Accessory Way Failure means any failure by the owner or owners of record of any Living Unit to maintain and/or replace the Accessory Ways and where such failure to repair, maintain and/or replace directly or indirectly affects the Streets.

(11) Notice - Whenever used herein notice means written advice delivered to the record owner of a Living Unit by delivery to such owner personally or to his agent (which in the case of condominium units, if any, shall include any member of the Board of Managers of such condominium unit, unless such manager or managing agent be one of the Trustees), or by mailing (by U.S. Certified or Registered Mail, postage prepaid) the same to such Living Unit or to the last known address of the owner thereof, or (in the case of Living Units which are condominium units or single family residences) by posting the same upon any conspicuous place of the Living Unit of any such owner. Service in any one of the aforesaid methods shall be deemed sufficient for notice for all purposes under these Restrictions. When notice is given by mail, notice shall be deemed given as of the date the same is deposited in the mails directed to the owner of the Living Unit at the address of the Living Unit and whether or not received by such owner.

(12) Delinquent Owner - Delinquent Owner as used in these Restrictions means the owner of any Living Unit who, after notice, fails within the curative period, if any, herein provided for to cure any default of such owner under these Restrictions.

(13) Cure Period - Cure Period means a period of twenty (20) days after the giving of notice of default to any Delinquent Owner, within which period the Delinquent Owner shall have the right to cure any such default.

(14) Interest and Sales Cost Items - Interest and Sales Cost Items means the costs incurred by the Board of Trustees to enforce the Restrictions against any Delinquent Owner, including but not limited to: any legal proceedings in law or equity; costs of compelling payment of past due assessments, together with all interest, attorney's fees incurred by the Board of Trustees; and all expenses incidental to any of the foregoing, including, without limitation, the costs of any title searches.

(15) Authorized Users - Authorized Users means the Owners of Living Units, their respective lessees, licensees, and invitees who have the perpetual non-exclusive right, privilege, easement and right of way for ingress and egress in, to, over and along the Streets and Recreational Facility (and parking areas, if any, provided therefor) and access thereto to and from any of the Streets, any also means any

other person to whom the Board of Trustees may grant such rights in whole or in part.

(16) Recreational Facility - Recreational Facility means any facility, if any, provided for in these Restrictions for recreational purposes, including parking areas, if any, provided for to serve such facility, which shall be for the joint and common use and enjoyment of the Authorized Users. Recreational facilities other than the ones specifically provided for in these Restrictions, are not subject to the joint and common use of the Authorized Users and may be used only by persons authorized by the owner of that part of the Property (or by the condominium owners owning such part) upon which such recreation facility is established. It is the intent hereof that only the Recreational Facility, if any, required under applicable ordinance and none other, be for the joint and common use of the Authorized Users, and that recreational facilities constituting a part of a condominium be used only by persons authorized in the declaration of condominium to make such use.

(17) Property - The "Property" as used herein shall mean all of that Property described in Exhibit 2 attached hereto and by reference made a part hereof.

(18) Restricted Area(s) - Those areas not required by any applicable laws, ordinances, or zoning regulations to be established as common ground, but designated by the Developer for the joint and common use of a limited designated number of Living Units.

(19) Road - Any right-of-way dedicated to public use by the Plat or by subsequent plats of record.

ARTICLE II

Subjecting to Restrictions

Developer, subject to the terms of these Restrictions, hereby subjects the Property (including the property described in Exhibit 1 hereto) to these Restrictions, all of which shall run with the land as appurtenant to the Property. In the event of any change in the zoning or Planned Environment Unit Plan affecting the Property, the Developer reserves the right, upon the prior written approval of the Director of the St. Louis County Planning and Zoning Commission, or his successor in office, to modify or vacate these restrictions with respect to any part of the Property subjected thereto.

ARTICLE III

Duration of Indenture of Restrictions

The restrictions, limitations, covenants and provisions of these Restrictions shall run with the land and shall burden the same, as covenants for the benefit of all Unit Owners and shall continue and be binding upon Developer and the Trustees, and upon their respective successors and assigns, and those claiming by, through or under them, for a period of twenty (20) years from the date first above written, and shall, subject to the provisions of the immediately succeeding sentence, automatically be continued thereafter for successive periods of ten (10) years each [each of which successive ten (10) year periods shall begin immediately following the end of the immediately preceding ten (10) year period, except that the first such ten (10) year period shall begin on the first day following the twentieth anniversary date of this Indenture]. Notwithstanding the foregoing, the then owners of record of seventy-five percent (75%), in

the aggregate, of all then constructed individual apartments, condominium units and single family residences (collectively herein referred to as Living Units) subject to these Restrictions, may amend or terminate this Indenture (or release all or a part of the real estate and improvements restricted hereby from any one or more of said restrictions) at the end of said twenty (20) year period, or at the end of any succeeding ten (10) year period thereafter, by executing and acknowledging an appropriate agreement or agreements for such purpose and filing same for record in the Office of the Recorder of Deeds of St. Louis County, Missouri, at least one (1) year prior to the expiration of said original twenty (20) year period or of any succeeding ten (10) year period thereafter.

Notwithstanding the foregoing, the restrictions herein shall be perpetual unless terminated with the consent of any of the following: (a) The Director of the St. Louis County Planning Commission or (b) The St. Louis County Counsel, or its successor body politic.

ARTICLE IV

Restrictions and Protective Covenants

Section 1. No part of the Property encumbered by these Restrictions shall be used in any manner other than for residential purposes consistent with a first-class residential community (including recreational and other purposes incident to such residential use and authorized by any Planned Environment Unit Ordinance, or other ordinances, of St. Louis County) containing both multi-family and single family residential developments and/or condominium units, and/or no part of the Property encumbered by Restrictions shall be used by any Unit Owner or any other person, firm or corporation in any manner in violation of any of the restrictions or provisions herein set forth.

Section 2. No person shall develop or construct a condominium development in any part of the property encumbered by Restrictions unless such condominium development is subject to, and in compliance with, the laws and statutes of the State of Missouri affecting the creation, operation and management of condominiums, including, without limitation, the Condominium Property Act, Chapter 448, R.S.Mo. (1969), as amended from time to time, and no condominium declarations or by-laws shall be filed or record unless they are in compliance with the applicable ordinances of St. Louis County, including any applicable requirements that appropriate approvals be obtained from the St. Louis County Planning Commission and/or other appropriate governmental authorities. In addition, any planned environment development platted in the property encumbered by these Restrictions shall comply with all the ordinances of St. Louis County applicable to such development.

Section 3. The minimum inside gross square footage in area of each Living Unit shall not be less than the following square feet of habitable area: (a) As to single family residences 1500 square feet, (b) As to condominium units 800 square feet.

Section 4. No noxious or offensive activity shall be conducted upon any part of the Property encumbered by these Restrictions nor shall anything be done which may be, or may become, in the Trustees' sole judgment, an annoyance or a nuisance to the neighborhood. All of the Unit Owners shall

properly maintain their property, including improvements thereon, and all common grounds appurtenant thereto, and shall keep said property free from unsightly accumulations of weeds, debris and other waste matter.

Section 5. No pigeons, poultry, cattle, hogs, rabbits or any other animals, excepting domestic dogs, birds, and/or cats, may be kept in any Living Unit or other part of the Property encumbered by these Restrictions. Furthermore, and without limiting the foregoing: (a) any animal causing or creating a nuisance or unreasonable disturbances or noise shall, in the sole judgment of the Trustees, be permanently removed by its owner from the Property encumbered by these Restrictions upon three (3) days' written notice by the Trustees, or any of them; and (b) any animal which, in the sole judgment of the Trustees, is determined to be vicious shall be immediately removed by its owner from the Property encumbered by these Restrictions.

Section 6. No structure of a temporary character, trailer, tent, shack, barn or other outbuilding (excepting residential garages and residential carports) shall be installed, constructed or used in any part of the Property subjected to these Restrictions, either temporarily or permanently, and no trucks, recreational vehicles, or boats shall be kept on the said Property, without the express prior written consent of the Trustees regarding the structure, truck or boat involved; provided, however, that during the period of construction by any Developer (and Successor Developer, if any) or Unit Owner of improvements on its or his respective property, not otherwise violative of any of the restrictions or provisions of these Restrictions, a construction trailer, temporary sales office or other temporary storage facility may (without such consent) be temporarily located on its or his property for purposes of such construction.

ARTICLE V

Maintenance and Use of Streets

Developer, subject to the provisions of these Restrictions and to easements, conditions and restrictions, if any, now of record (without the requirement for additional instruments of conveyance), hereby GRANTS unto the Trustees, as joint tenants and not as tenants in common, and unto their Successors in Trust, and their designees or employees, a perpetual non-exclusive right, privilege and easement and right of way for ingress and egress and for temporary construction purposes in and to, over, along and across all Streets, roads, circles, private drives and avenues now or hereafter existing in the Property encumbered by these Restrictions, including, but not limited to (a) all parking areas, and (b) all individual driveways from the Streets to any of the Living Units or parking areas. The Streets and Road(s) shown on the Plat embraced within the Property (and on any subsequent plat of any other part of the Property) shall be maintained and/or repaired by the Board of Trustees (until such Streets or Road(s) be dedicated to public use and accepted for maintenance by any public authority) all for the use and benefit of the Unit Owners, the Authorized Users, and other persons, if any, authorized by the Trustees to use the Streets or otherwise entitled to use the Streets. The Trustees shall have no responsibility for the maintenance, repair and replacement of the Accessory Ways and parking areas, which Accessory Ways shall be maintained, repaired and replaced by the owner(s) of those Living Units (encumbered by these Restrictions) served by the particular Accessory Ways, subject to the rights of the Trustees contained

in Section 3 of Article VIII hereof. The Developer and the Trustees further hereby grant to all of the Unit Owners for the Unit Owners' own benefit, and for the benefit of all Authorized Users, a perpetual non-exclusive right, privilege, easement and right of way for ingress and egress in, to, over, along and across the Streets and the parking areas, if any, appurtenant to any Recreational Facility (and access thereto to and from a public right of way and to and from all Living Units), subject to the regulations of the Board of Trustees provided hereunder, as a private roadway system serving the Property encumbered by these Restrictions. The Streets, or any part thereof, may at any time be dedicated to public use by the Developer, or by the Board of Trustees, or by the owners of record of seventy-five percent (75%) of the Living Units. None of the easements, rights of way and/or other rights provided hereunder shall prevent the Developer, or its successor or assigns, from granting reasonable sewer, utility or other easements under the Streets, or in, over and under the Common Area, as long as such easements are not in conflict with the purpose of these Restrictions, to provide Authorized Users (including but not limited to such other persons as the Board of Trustees may grant any such easements, in the sole judgment of said Board of Trustees) adequate ingress and egress over the Streets and parking areas, if any, appurtenant to any Recreational Facility, (and the purpose of providing ingress to and from public rights-of-way from and to the Living Units). The easements set forth in this Article V shall commence and become effective immediately upon the recording of these Restrictions, and shall, in the case of any Street or Accessory Way which may hereafter be constructed in the said property, commence, and become effective, upon the completing of the platting of such Street or Accessory Way, whether platted by separate plat of record or by plat annexed to a condominium declaration, or by other instrument of record.

ARTICLE VI

Appointment of Trustees and Election by Unit Owners

Section 1. The Board of Trustees shall consist of three (3) Trustees, each of whom shall be a person of at least twenty-one (21) years of age. The Trustees executing this Indenture, as such, shall constitute the first Board of Trustees and said Trustees, or their successors in trust appointed by Developer, shall serve at the pleasure of Developer (or the Developer's nominee, or Developer's successors by merger or by operation of law) for the ten (10) year period immediately following the date of recording of this Indenture (hereinafter referred to as the "Initial Ten (10) Year Period"). After the expiration of such Initial Ten (10) Year Period, the Trustees shall be appointed by, and serve at the pleasure of, the then owners of record of at least two-thirds (2/3) of all of the Living Units in the Property encumbered by these Restrictions, which appointment and removal of Trustees shall take place from time to time at meetings of owners of the Living Units. Where determinations are to be made by a majority, or other required percentage, of the owners of Living Units, joint tenants, tenants by the entireties or tenants in common, shall for all purposes be entitled to one vote only for each Living Unit owned by them in such collective capacity which vote shall be exercised in concert by the joint tenants, tenants by the entireties or tenants in common. Where portions of the Property have not been improved with Living Units, the owners of such portions shall be entitled to one (1) vote for each living unit, the construction of which is authorized

(though no permits have been issued) upon such portions under the applicable zoning laws and Planned Environment Unit Plan approved by the St. Louis County. The Board of Trustees may, from time to time, in its sole judgment, authorize voting by proxy in such form and upon such terms as the Board of Trustees may determine, in its sole judgment, from time to time.

Section 2. Each Trustee appointed pursuant to this Article VI shall serve at the pleasure of the Developer, or the then owners of record of at least two-thirds (2/3) of all of the Living Units, as the case may be. In the event of the death, resignation or removal of any Trustee, or the inability of any Trustee to continue to serve as such hereunder, his or her successor shall be appointed by the Developer, or, after the Initial Ten (10) Year Period, by the then owners of record of at least two-thirds (2/3) of all of the Living Units in the Property encumbered by these Restrictions at a meeting called for such purpose by reasonable advance notification to all of the then owners of record of Living Units. All actions of the Trustees in their capacities as such shall be by a majority of them, either by a vote cast at a meeting of the Board of Trustees after notice has been given to each Trustee, or by the written consent of a majority of the Trustees, provided that in the latter instance, the non-signatory Trustee, if available, is first consulted as to any such action then proposed.

Section 3. Notwithstanding the provisions of Sections 1 and 2 of this Article VI, when fifty percent (50%) of the Living Units authorized by law to be constructed on the entire Property have been sold by Developer and occupied, then the owners of record of the Living Units shall have the right at all times thereafter to designate one-third (1/3) of the Trustees on the Board of Trustees, the first Trustee so designated to take the place of IRA S. WALKER (or his successor, if any); when seventy-five percent (75%) of the Living Units authorized by law to be constructed on the entire Property have been sold by Developer and occupied, then the owners of record of the Living Units shall have the right at all times thereafter to designate two-thirds (2/3) of the Trustees on the Board of Trustees, the second Trustee so designated to take the place of JOSEPH D. KEMP (or his successor, if any); when ninety-five percent (95%) of the Living Units authorized by law to be constructed on the entire Property have been sold by Developer and occupied, then the owners of record of the Living Units shall have the right at all times thereafter to designate all members of the Board of Trustees. Any designation of a Trustee by the Unit Owners shall be effected at an election called for such purpose and by a majority vote of the Unit Owners attending such election; any such election shall be called by the Board of Trustees (failing which same may be called by any three of the Unit Owners) upon the giving to the Unit Owners not less than thirty (30) days prior thereto notice of the date, time and place of such election which shall be held in St. Louis County, Missouri. Each Trustee elected by the Unit Owners shall serve for a term of three (3) years, or until his respective successor shall have been duly elected and qualified; if any such Trustee elected by the Unit Owners shall resign, become disabled, refuse or decline to act, the then remaining Board of Trustees shall have the right to appoint a successor Trustee from among the Unit Owners to fill the unexpired term of any such Trustee who may have so resigned, become disabled, refused or declined to act. Any Trustee elected by the Unit Owners hereunder shall at all times have an ownership interest or record in a Living Unit.

ARTICLE VII

Rights, Powers and Duties of Trustees

The Board of Trustees shall throughout the entire term of these Restrictions have the following rights, authorities, powers, interests and duties:

A. To insure that the Streets and the Recreational Facility (and recreational parking areas, if any), remain open at all times, and to provide access to and from public right-of-way from and to the Property encumbered by said Restrictions for the use and benefit of all the Authorized Users and other persons, if any, authorized by the Board of Trustees to use the Streets and Recreational Facility. Such use shall always be subject to the general rules and regulations hereafter established or prescribed from time to time by the Board of Trustees.

B. To insure that no person, firm or corporation shall, at any time, obstruct or occupy any parts of the Streets or the Recreational Facility, if any, so as to prevent or impair the use of the Streets or Recreational Facility, if any, by the Authorized Users; provided, however, that the Board of Trustees may allow temporary obstruction of the Streets and Accessory Ways (such as, but not limited to, repair and/or replacement of the Streets and the Recreational Facility, if any, or incident to the construction of improvements in the Property encumbered by these Restrictions) so long as the Board of Trustees, in either case, provides alternative ingress and egress over the Streets and the Accessory Ways and access at all times to and from public rights-of-way for all the Authorized Users and persons entitled to use same.

C. To repair, replace and reconstruct the Recreational Facility, if any, and the Streets that are now constructed or may hereafter be constructed in the Property and to maintain and repair the Streets and the Recreational Facility (and the parking area related thereto) if any, and regulate the use thereof.

D. To clean, oil and resurface the Streets and the parking areas appurtenant to the Recreational Facility, if any, as the Trustees, in their sole discretion, may deem appropriate to carry out their duties of maintenance and repair hereunder, and to maintain and repair the Common Area now or hereafter established under any plat of record, whether or not title thereto be conveyed to the Trustees.

E. To hire, employ or engage any persons, firms, or corporations, or to make contracts and agreements with any persons, firms or corporations, as the Board of Trustees deems appropriate, to carry out any of the powers and duties of the Trustees hereunder.

F. To levy assessments and special assessments, and to enforce collection of the same, as provided under Article VIII hereof.

G. To enforce any of the restrictions or provisions of these Restrictions by instituting suits at law or in equity, or otherwise, as the Board of Trustees deems appropriate, in its sole judgment, and to employ legal counsel to advise and assist the Board of Trustees in the enforcement of the restrictions and other provisions of this Indenture.

H. To grant (or join in the granting of) utility easements over, along and across the Streets, Accessory Ways, and Common Areas, if any, and across parts of Property not intended for, and not now nor hereafter used for the location of improvements and building structures and obtain, and pay for, insurance incidental to the performance of their duties hereunder (including, without limitation, liability, property and indemnification insurance, with such limits and deductibles as the Trustees shall deem advisable).

I. To take whatever other actions are necessary or appropriate to carry out the powers and duties of the Board of Trustees provided hereunder. Notwithstanding anything in this Article VI to the contrary, all obligations of the Board of Trustees with respect to the repair, replacement, reconstruction and maintenance of the Streets shall terminate upon the dedication of such Streets to public use and the acceptance by a public authority for maintenance thereof.

J. The power and right to mortgage any part of the Property specifically designated as the site of a Recreational Facility for the construction, reconstruction, and maintenance of buildings and recreation facilities thereon for the joint and common use and benefit of all the Authorized Users and of persons authorized by the Board of Trustees to use such facility.

K. The power and right to grant easements, within, over and upon the Common Areas and Streets to any person, whether or not an Authorized User or owner or occupant of a Living Unit, upon such terms as the Trustees, in the sole judgment of the Trustees, deem appropriate.

L. The power and right to maintain and repair retention basins, if any located on the Property subject to these Restrictions, and to maintain, repair, construct and reconstruct any Recreation Facility.

M. Notwithstanding anything in these Restrictions to the contrary, no person or persons (nor their guests and invitees) shall be entitled to use or otherwise enjoy any recreational facility not required by law, ordinance, or zoning regulation to be established on the Property, where such facility is otherwise established for use by a limited number of unit owners, for example, and not by limitation, recreation facilities established within a condominium or within a multiple dwelling apartment project.

ARTICLE VIII

Assessments

Section 1. In order to provide the monetary means necessary to perform its duties, and avail itself of, and exercise as it shall determine, the rights and powers aforesaid and to secure the various purposes contemplated and intended to be effected by means of these Restrictions, the Board of Trustees is hereby empowered to, and shall, subject to the provisions of the final unnumbered paragraph of this Section 1 of Article VIII assess against, and collect on a yearly basis from, each then owner of record of a Living Unit in the property encumbered hereby, a sum of money (which shall be equal for each Living Unit which is then assessable under this Article VIII) sufficient to carry out the duties of the Board of Trustees set forth herein, as the Board of Trustees, in its sole judgment, shall determine.

Except in the case of gross negligence or willful misconduct, the Board of Trustees, or any Trustee, shall have no personal liability for any failure to carry out or exercise any power and/or right granted to the Board of Trustees, or any Trustee hereunder, and all such rights and powers to be exercised or undertaken by the Board of Trustees, or any Trustee, shall be carried out in such manner as such Board, or Trustee, in its or his exclusive determination, deems to be in the best interest of the Unit Owners.

Developer, its successors and assigns, and all then owners of record of Living Units, or any other part of the Property encumbered hereby (and by acceptance of any deed of conveyance to any Living Unit), waive any rights they might otherwise have to institute any action, suit or claim, at law, in equity, or otherwise, against the Board of Trustees or any Trustee, or their successors in trust, to recover monetary damage arising from any act or omission of the Board of Trustees, or any Trustee, in their or his official capacity as such, except insofar as any such damages arise from the gross negligence or willful misconduct of the particular person or persons against whom such action, suit or claim is being asserted.

Any Living Unit owned either by the Developer or any successor developer shall not, except as provided in the immediately succeeding sentence, be subject to any such assessment (and computation thereof) until the earliest of the following two (2) dates (and commencing upon such earlier date, the same shall be assessable): (a) the date upon which the record transfer of such Living Unit to a user thereof is first effectuated; or (b) the date upon which such Living Unit is first occupied as a residence.

Notwithstanding the foregoing, any Living Unit owned by the Developer and used for display purposes and offered for sale or lease, shall not be subject to assessment under these Restrictions until such sale to a user is effected of record, or until such Living Unit be occupied as such by a lessee or lessor under a lease or tenancy agreement, whichever shall first occur.

Section 2. The total amount assessed for such purposes shall be determined or estimated not less frequently than from year to year by the Board of Trustees and shall be paid by the owners of assessable Living Units in advance or in one or more installments as the Board of Trustees may determine. The proportion of said total assessed amount that each owner is to pay shall, subject to, and in accordance with the provisions of Section 1 of this Article VII, be the proportion that the number of Living Units then owned by each owner, and then assessable by the Board of Trustees hereunder, bears to the total number of Living Units then situated in the Property subjected to these Restrictions, and then assessable by the Board of Trustees hereunder. Maintenance, repair and replacement expenses, insurance premiums and taxes and any other charges which may be assessed against or charged for the Streets and the Recreational Facility, if any, the Common Areas, if any, and all other costs incurred by the Trustees in carrying out any of their powers or duties provided herein, shall be paid out of funds collected in accordance with Sections 1 and 2 of this Article VII. If, during any year, the aggregate annual assessment as then previously fixed by the Board of Trustees is found by such Board to be insufficient to provide for the purposes provided herein, the Board of Trustees may levy and collect (in the manner provided in this Indenture) additional assessments as may from time to time be required for such purposes.

Section 3. In the event any owner or owners of record of any Living Units in the Property encumbered by these Restrictions fails to repair, maintain and/or replace the Accessory Ways (other than the parking areas appurtenant to the Recreational Facility, if any) serving any Living Units then owned by such owner(s) and such failure to repair, maintain and/or replace (hereinafter referred to as the "Accessory Way Failure") directly or indirectly affects the Streets and/or Recreational Facility, if any, in such manner as to cause damage to the Streets and/or Recreational Facility, if any, the Trustees shall serve written notice on said Delinquent Owner(s) of such Accessory Way Failure and the damage resulting therefrom. Thereafter, said Delinquent Owner(s) shall have a period of twenty (20) days from and after receipt of said Notice to repair, restore and/or replace the Accessory Way and the particular Streets or Recreational Facility, if any, which have been damaged due to said Delinquent Owner(s)' Accessory Way Failure. In the event said Delinquent Owner(s) fails or refuses to take such actions following receipt of the Notice, and within the Cure Period, the Trustees shall: (a) have the right to enter upon said Accessory Way and repair, restore and/or replace the same (as well as the Street or Recreational Facility, if any, so damaged); and (b) upon completion of said repair, restoration or replacement work have the right to specially assess said Delinquent Owner(s), on a pro rata per Living Unit basis, for all costs and expenses incurred in connection with the performance of said work. Each such special assessment shall be due and payable within thirty (30) days of the levying of the same by the Trustees on the Delinquent Owner(s) in question in accordance with the notice procedure described in Section 5 of this Article VIII (except that notice need only be given to the Delinquent Owner(s) in question), and shall otherwise be subject to the terms and provisions contained in Sections 6 and 7 of this Article VIII.

Section 4. A written or printed notice signed by the Trustees or a majority of them, or having their names printed or written thereon as directed by them, stating the sum of money assessed in one or more installments for any purposes permitted hereunder, and the date or dates when payment thereof must be made, shall be served at least thirty (30) days before any payment under said notice shall be required to be made, upon each of the then owners of record of each then assessable Living Units. Said annual amount and installments thereof required to be made as above provided (and any special assessments under Section 4 of this Article VIII) shall, as soon as such notice is served, become to the extent of, and for, the amount payable by each owner as above provided, a charge or lien upon his real estate and improvements thereon (together with any common ground appurtenant thereto) and upon such owner's interest in any land or building forming a part of the Property encumbered by these Restrictions, and said lien shall continue in full force and effect until all assessed amounts are fully paid.

Section 5. In case the annual assessment or the amount of any installment thereof, or any additional or special assessment, is not promptly paid when due, it shall immediately thereafter bear interest payable at the then highest legal rate, but not exceeding fifteen percent (15%) per annum; and if following any default the same shall be placed in the hands of any attorney(s) for collection, the fees and expenses of such attorney(s) shall be paid by the Defaulting Owner(s) against whom such action to enforce collection has been taken (whether or not legal action has been commenced), and shall likewise be a lien as provided hereinabove on said

real estate of such owner or owners. The Board of Trustees may institute and prosecute any legal proceeding at law or in equity (or both) against any such Defaulting Owner(s) and/or against any or all of his respective real estate situated in the property subjected to these Restrictions, and against all persons claiming through and under him, to compel such payment of such past-due assessment together with all Interest and Sales Cost Items. Each such parcel, unit or lot or other real estate in respect of which such proceeding may be commenced shall at all times following the default in payment be subject to sale under decree of any court or competent jurisdiction in appropriate legal proceedings in like manner as if the amounts so due and unpaid with all Interest and Sales Cost Items were secured by a mortgage or deed of trust on such parcel, unit, lot or other real estate, to the end that out of the proceeds of such sale, the past-due amount shall be raised and paid, together with all Interest and Sales Cost Items. To the extent that the proceeds exceed the amounts due and owing to the Trustees hereunder, the excess shall be paid to, or applied for the benefit of, the holders of any then existing liens and encumbrances on the property thus sold and/or to the Defaulting Owner(s), as their respective interests may appear. The purchaser or purchasers, however, at such sale, shall take, subject to these Restrictions and to all of the restrictions, covenants, easements, provisions, powers and rights contained, created or granted under this Indenture, in the same manner, and to the same extent, as if the said owner has sold his parcel, unit, lot or other real estate voluntarily, subject to these Restrictions, excepting, of course, that said sale shall release the property sold from the lien of the particular past-due assessment on account of which such sale occurs. The owner(s) of any such parcel, unit, lot or other real estate at the time of such default in the payment of any assessment shall also be personally liable to the Board of Trustees for payment thereof, together with all Interest and Sales Cost Items.

Section 6. The liens provided for in this Article VIII shall be deemed subordinated in priority to any bona fide existing deed of trust or mortgage held by any federally insured bank or federally insured savings and loan association, or by any insurance company.

Section 7. Any living unit which is part of a multiple dwelling apartment development, or part of a condominium shall be subject to assessments limited to seventy-five percent (75%) of that otherwise applicable to single family residence units.

ARTICLE IX

Modifications and Additional Streets

Provisions herein may be amended, modified and changed from time to time by Developer so long as it owns a Living Unit in the Property by recording such amendment in the Office of the Recorder of Deeds of St. Louis County, Missouri, provided such amendment, modification or change is approved by the Planning Director of St. Louis County, Missouri, or the St. Louis County Counselor, or by any of their respective successors in office. Thereafter, this indenture may be amended, modified or changed by the written consent of two-thirds (2/3) of all the owners of the Living Units now subject to and hereafter made subject to these restrictions with any such amendment, modification or change being recorded in the Office of the Recorder of Deeds of St. Louis County,

Missouri. No such amendment, modification or change shall reduce or modify the obligation or right granted to or imposed upon the trustees or to eliminate the requirement that there be trustees unless some persons or entity is substituted for the trustees with their responsibilities and duties in a manner approved by the Director of Planning of St. Louis County.

The easement(s) granted under Article V hereof regarding any present Street or present Accessory Way, as the case may be, shall also apply respectively to all additional Streets and Accessory Ways hereafter platted or constructed in the property subjected to these Restrictions, and the Trustees shall be required to maintain, repair and regulate each such Street, subject to the terms of these Restrictions (without the necessity for any other further grant of easement or conveyance), immediately upon the completion of construction of such Street, until such Streets be dedicated to public use and accepted for maintenance by any public or quasi-public authority. The easement with respect to each such additional Street or Accessory Way shall in each case be deemed to commence and become effective upon the completion of the platting thereof. It is the intent hereof that all the Authorized Users have the right to the common use and enjoyment of the Streets, utility easements (and also such Recreation Facility) as may be specifically provided for in these Restrictions.

ARTICLE X

Severability

Whenever possible, each provision of these Restrictions (or any portion thereof) shall be interpreted in such a manner as to be effective and valid under applicable law. The parties hereto desire, and hereby consent and agree, that any court or other body making such interpretation shall to the least extent necessary to avoid any invalidity or unenforceability, so reform such provisions (or any portion thereof) to such necessary extent in order to render the same valid and enforceable in accordance with the intent herein expressed. If a court or other body does not, for any reason, so reform a particular provision (or portion thereof) to render the same valid and enforceable, then the invalidity or unenforceability of any such particular provision shall not affect the other provisions hereof, and these Restrictions shall be construed in all respects as though such invalid or unenforceable provisions were omitted.

ARTICLE XI

Acceptance by Grantees

Each transferee of Grantor or of Developer, or of its successors or assigns, by acceptance of a deed of conveyance, accepts such transfer and conveyance subject to all of the restrictions, conditions, covenants, easements, reservations, liens and charges contained in, and all of the jurisdiction, rights and powers created and reserved by, these Restrictions or to which these Restrictions are subject. All rights, benefits and privileges of every character hereby created, reserved, or declared, and all impositions and obligations hereby imposed, shall be deemed to be covenants running with (and burdening) the land, shall bind, and be enforceable against, any persons having at any time any interest or estate in the property subjected to these Restrictions, and shall inure to the benefit of and be enforceable by, any

such record owner in like manner, as though the provisions of these Restrictions were recited and stipulated at length in each and every deed of conveyance to any of the properties subjected to these Restrictions.

ARTICLE XII

Gender

Wherever used herein, and to the extent appropriate, the singular shall include the plural, the plural shall include the singular, and the masculine gender shall include the feminine or neuter genders.

ARTICLE XIII

Miscellaneous Provisions

(1) Condemnation - With respect to any Streets, Common Areas, and Recreational Facility as may hereafter become the subject of any proceeding in eminent domain instituted by any public or quasi-public authority, the Trustees shall be the only necessary parties to any such proceedings, and shall have the right and power in their sole judgment, to defend and compromise any such proceeding, upon such terms as the Trustees, in their sole judgment, may determine, to effect conveyances pursuant to any such compromise or judgment, to receive the proceeds of any such compromise or payment on account of any judgment, and to hold and administer such proceeds, in trust, for the purposes set forth in these Restrictions, and in their sole judgment, to establish alternate or replacement Streets, and an alternate or replacement Recreational Facility in such other location (whether on or off the Property as to the Recreational Facility) as the Trustees shall, in their sole judgment, determine.

(2) Construction within Cul-de-Sac - No above ground structure, other than required street lights, may be erected within a cul-de-sac, divided street, entry island or median strip without the written approval of the St. Louis County Department of Highways and Traffic.

(3) Signs - No "For Sale" or other signs or displays of any type shall be placed or displayed upon any building located in, or upon any part of the Property, without the prior written approval of the Trustees, who shall have the right, in their sole discretion, to approve such sign as to form, size and location.

(4) Streets - Notwithstanding anything to these Restrictions to the contrary, all of the Streets now subject or hereafter made subject to these Restrictions shall be for the joint and common use of the present and future owners (their guests and invitees) of the Property, subject to such rules and regulations as the trustees may from time to time prescribe.

(5) Compliance with Ordinances - Notwithstanding any other condition herein, the Trustees shall make suitable provisions for compliance with all subdivision and other ordinances, rules and regulations of St. Louis County or any other municipality which the subdivision may become a part and for such purposes shall not be limited to the maximum assessment provided for herein. Specifically and not by limitation, the Trustees shall make provisions for the maintenance and operation of all street lights, roadways, easements and entry marker signs.

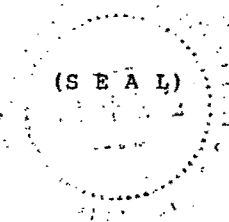
(6) With respect to that Common Area or Common Land or Common Ground required to be established as such by applicable law, ordinance, or zoning regulation (but excluding Restricted Areas) such Common Area or Common Land or Common Ground shall be conveyed and transferred, subject to these Restrictions, to the Trustees hereunder, and unto their Successors in Trust upon the terms and conditions now required by such ordinances, applicable law and zoning ordinances.

ARTICLE XIV

Further Assurances

The parties hereto, on their own behalf and on behalf of their respective successors and assigns, hereby covenant and agree to execute and deliver, without further consideration, such other and further agreements, documents and/or instruments or conveyance, assignment and transfer, and to do such other things and to take such further actions, supplemental or confirmatory, as may be desirable or necessary to effectuate more fully the purposes of these Restrictions including, without limitation, the further confirmation of the easements granted under these Restrictions with respect to the Streets and the Accessory Ways (and with respect to, but not limited to, Common Areas, if any, and parking areas, if any, appurtenant to any Recreational Facility) presently and/or hereafter platted in the property subjected to these Restrictions.

IN WITNESS WHEREOF, the Developer has caused these Restrictions to be executed by its authorized officer, and its corporate seal to be hereby affixed, and the Trustees have also hereto set their hands the day and year first above written.



NORTH COUNTY REALTY AND
DEVELOPMENT COMPANY,
Developer

By: Joseph D. Kemp V.P.
Joseph D. Kemp
Trustee (Joseph D. Kemp)
Ira S. Walker
Trustee (Ira S. Walker)
Fred M. Kemp
Trustee (Fred M. Kemp)

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

On this 6th day of January, 1980, before me appeared Joseph D. Kemp, to me personally known, who being by me duly sworn, did say that he is the Vice-President of NORTH COUNTY REALTY AND DEVELOPMENT COMPANY, a Corporation of the State of Missouri, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation, by authority of its Board of Directors; and said Joseph D. Kemp acknowledged said instrument to be the free act and deed of said corporation.

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

(SEAL)

Ira S. Walker
Notary Public
(printed: Ira S. Walker)

My term expires: AUG. 25, 1984

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

On this 17 day of October, 1980, before me personally appeared JOSEPH D. KEMP, IRA S. WALKER and FRED M. KEMP, to me known to be the persons described in and who executed the foregoing instrument, and acknowledged that they executed the same as their free act and deed, as Trustees.

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

(SEAL)

Peggy Lee Collins
Notary Public
(printed: Peggy Lee Collins)

PEGGY LEE COLLINS
NOTARY PUBLIC - STATE OF MISSOURI
ST. LOUIS COUNTY
MY COMMISSION EXPIRES DEC. 6, 1982

My term expires:

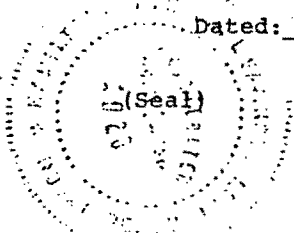
CONSENT OF MORTGAGEE

The undersigned, being the holder of the following Deed(s) of Trust recorded in the Office of the Recorder of Deeds within and for St. Louis County, Missouri, as follows, to-wit:

Book 7051 Page 2180

does hereby consent to the foregoing Restrictions and agrees that the aforesaid Deed(s) of Trust and all advances thereunder shall be subject to and junior to said Restrictions.

Dated: JANUARY 6, 1980.



Hamiltonian Federal Savd Loan
By: Thomas G Terneus
Vice-President
THOMAS G. TERNEUS

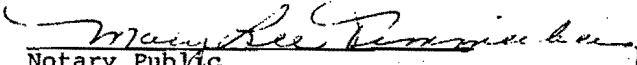
STATE OF MISSOURI)
)SS
COUNTY OF ST. LOUIS)

On this 6th day of January, 1981, before me appeared Thomas G TERNEUS to me personally known, who being by me duly sworn, did say that he is the VICE-PRESIDENT of HAMILTONIAN FEDERAL SAVD LOAN, a corporation of the State of Missouri, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, and that said instrument was signed

and sealed in behalf of said corporation, by authority of its Board of Directors; and said Thomas C TERNEUS acknowledged said instrument to be the free act and deed of said corporation.

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

(SEAL)


Notary Public
(printed: Mary Lee Timmerberg)

My term expires: 8-21-82

EXHIBIT 2

(Description of the "Property" [being the entire tract])

A tract of land located in Sections 4 and 5 of Township 44 North, Range 5 East and containing the West part of the East 24.26 acres of Lot 2 of the "PETER BREEN ESTATE" as per plat filed with Commissioner Report recorded in Book 376, Page 346 of the Records of the City (formerly County) of St. Louis, and Lot 3 of "WESTRICH" a subdivision recorded in Plat Book 86, Page 27 of the St. Louis County Records and being more particularly described as follows:

Beginning at a stone set in the center of said Section 5 thence North 0 degrees 56 minutes 54 seconds East along the North-South centerline of said Section 5, and along the East line of a tract conveyed to Martha J. Collins by instrument recorded in Book 4075, Page 239 of the St. Louis County Records a distance of 414.405 feet to the Northeast corner of said Collins tract; thence North 89 degrees 34 minutes West, along the North line of said Collins tract, a distance of 327.19 feet to a point; thence South 63 degrees 23 minutes 24 seconds West, a distance of 603.50 feet to a point; thence North 0 degrees 15 minutes East, 704.65 feet to a point being the Southeast corner of said Lot 3 of "WESTRICH"; thence South 89 degrees 20 minutes West along a South line of said Lot 3, a distance of 150.00 feet to a point; thence North 0 degrees 40 minutes West, a distance of 50.00 feet to a point; thence North 63 degrees 15 minutes 15 seconds West, a distance of 308.27 feet to a point in the Southeast line of Dietrich Road 45 feet wide; thence North 42 degrees 58 minutes East along said road a distance of 100.00 feet to a point; thence North 89 degrees 29 minutes 39 seconds East, a distance of 28.75 feet to a point; thence South 64 degrees 04 minutes 30 seconds East, along the Northeast line of said Lot 3, a distance of 366.09 feet to the Northeast corner of said Lot 3; thence North 0 degrees 15 minutes East, 163.64 feet to an old stone; thence North 89 degrees 25 minutes East, 872.50 feet to an old stone in the North and South centerline of said Section 5; thence along said centerline North 0 degrees 50 minutes East, 169.25 feet to an iron pipe; thence South 89 degrees 39 minutes East a distance of 717.80 feet to a point; thence North 17 degrees 30 minutes West, a distance of 796.16 feet to a point; thence North 72 degrees 30 minutes East, a distance of 360.00 feet to a point; thence North 17 degrees 30 minutes West, a distance of 363.00 feet to a point; thence South 72 degrees 30 minutes West, a distance of 360.00 feet to a point; thence North 17 degrees 30 minutes West, a distance of 193.84 feet to a point in the North line of said Section 5; thence North 89 degrees 30 minutes East along said North line, a distance of 1390.62 feet to the edge of Grand Glaize Creek; thence South 39 degrees East along said creek a distance of 246.84 feet to a point; thence in a Southeasterly direction along Grand Glaize Creek with a reference line bearing of South 43 degrees 46 minutes 59 seconds East and reference distance of 1181.38 feet to a point in the East line of said Section 5; thence South along said Section line, a distance of 344.52 feet to a point; thence South 82 degrees 45 minutes East, a distance of 413.82 feet to a point being the Northwest corner of U. S. Survey 1928; thence South 7 degrees 45 minutes West along the West line of said survey, a distance of 1153.02 feet to a point in the East-West centerline of said Section 4; thence West along said centerline, a distance of 252.78 feet to a point in the East line of said Section 5; thence North 89 degrees 45 minutes West along the East-West

centerline of said Section 5 a distance of 1305.89 feet to a point in the South line of land conveyed to Percy C. Jones by deed recorded in Book 2412, Page 23, distance South 89 degrees 55 minutes East, 161.95 feet from the Southwest corner of said property of Percy C. Jones; thence in a Southwesterly direction along a curve to the left having a radius of 50.00 feet a distance of 45 feet more or less to a point; thence South 11 degrees 39 minutes West, a distance of 588.46 feet to a point; thence North 76 degrees 51 minutes West, a distance of 16.00 feet to a point; thence South 11 degrees 39 minutes West, a distance of 47.68 feet to a point in the North line of Carman Road, 40 feet wide; thence North 57 degrees 05 minutes West along said road line, a distance of 170.07 feet to an angle point; thence North 72 degrees 25 minutes West and continuing along said road line a distance of 268.04 feet to a point; thence North 0 degrees 30 minutes East along the West line of East 24.26 acres more or less, of Lot 2 of PETER BREEN'S ESTATE SUBDIVISION a distance of 469.03 feet to a point in said East-West centerline of Section 5; thence North 89 degrees 51 minutes West along said centerline a distance of 821.91 feet to the point of beginning containing 158.2 acres more or less.