

INDENTURE OF TRUST AND RESTRICTIONS FOR
TALL OAKS AT WINDING TRAILS
ST. LOUIS COUNTY, MISSOURI

THIS INDENTURE OF TRUST AND RESTRICTIONS FOR TALL OAKS AT WINDING TRAILS (the "Indenture"), made and entered into this 20th day of Dec., 1990, by and between The Jones Company Custom Homes, Inc., a Missouri corporation (hereinafter referred to as "First Party"), and Homer Clark, Michael Hughes and Debra Lowery, all of St. Louis County, Missouri, hereinafter collectively referred to as "Trustees.

0 242 WITNESSETH THAT:

WHEREAS, First Party is the owner of a tract of real property (the "Property") located in St. Louis County, Missouri, as more particularly described on Exhibit A attached hereto and incorporated herein by reference; and

WHEREAS, the St. Louis County Council has, by Ordinance No. 15,073, 1990, approved the development of the Property pursuant to the Planned Environment Unit Procedure, Section 1003.187 S.L.C.R.O.; and

WHEREAS, First Party has caused the Property to be subdivided under the name "Tall Oaks At Winding Trails", and has caused or will cause the record plat of such Subdivision to be recorded in the St. Louis County Records; and

WHEREAS, common land has been reserved on the plat of Tall Oaks at Winding Trails, and there has been designated, established and recited on such plat certain streets, common land and easements which are for the exclusive use and benefit of the residents of the Property, except those streets or easements which are or may hereafter be dedicated to public bodies and agencies and which have been provided for the purpose of constructing, maintaining and operating sidewalks, sewers, pipes, poles, wires, storm water drainage, parks and other facilities and public utilities for the use and benefit of the residents of Tall Oaks At Winding Trails; and

WHEREAS, First Party, being the owner of the entire tract, may desire, from time to time, to encumber and dispose of parts thereof; and

WHEREAS, it is the purpose and intention of this Indenture to preserve said tract of land, subdivided as aforesaid, as a restricted neighborhood and to protect the same against certain uses by the adoption of this Indenture, and to apply the plan contained in this Indenture to all of said land described herein, including all common land, and mutually to benefit, guard and restrict future residents of Tall Oaks At Winding Trails and to foster their health and safety; and

WHEREAS, all reservations, limitations, conditions, easements and covenants herein contained, and all of which are sometimes hereafter termed "restrictions," are jointly and severally for the benefit of all persons who may purchase, hold or reside upon the tract covered by this instrument.

NOW, THEREFORE, in consideration of the premises and of the mutual promises, covenants and agreements made by the parties hereto each to the other, the receipt and sufficiency of which is hereby acknowledged, the parties hereto COVENANT and AGREE to and with each other, collectively and individually, for themselves, their heirs, successors and assigns, and for and upon behalf of all persons who may hereafter derive title to or otherwise hold through them, together with their heirs, successors or assigns, any of the lots and parcels of land in Tall Oaks At Winding Trails, all as hereinafter set forth:

ARTICLE I

DEFINITION OF TERMS

The following terms when used in this Indenture (unless the context requires otherwise) shall have the following meanings:

1. "Architectural Control Committee" shall have the meaning set forth in Article VI hereof.
2. "Common Ground" or "Common Land" or "Common Property" (or the plural of any thereof) shall mean and refer to all real property held by the Trustees for the common use and enjoyment of all Owners, including, without limitation, parks, open spaces, lakes, streets, paths, walkways, storm water (including retention basins) and sanitary sewers and drainage facilities, and other such facilities. Nothing hereinabove contained shall be deemed a representation that any of the enumerated facilities are or will be included in the Subdivision or that any such facilities will be constructed upon Common Ground.
3. "Consumer Price Index" shall mean and refer to the Consumer Price Index For All Urban Consumers, All Items, St. Louis, Missouri (1982-84=100) published by the Bureau of Labor Statistics, United States Department of Labor.
4. "First Party" shall mean and refer to The Jones Company Custom Homes, Inc., a Missouri corporation, its successors and assigns, including, but not limited to, any builder or developer who purchases vacant Lots or parcels of land constituting a portion of the Property for the purpose of building residences thereon for sale to third persons.
5. "Indenture" shall mean and refer to this Indenture of Trust and Restrictions for Tall Oaks At Winding Trails, St. Louis County, Missouri, as from time to time amended.
6. "Lot" shall mean and refer to any plot of land, with the exception of Common Ground, shown on the recorded subdivision plat of the Property.
7. "Ordinance" shall mean and refer to St. Louis County Ordinance Number 15,073, 1990, as from time to time amended.
8. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot, including contract sellers but excluding those having such interests as security for the performance of an obligation and excluding First Party.
9. "Planned Environment Unit" shall mean and refer to the zoning classification pursuant to which the St. Louis County Council has, by adoption of the Ordinance, authorized the development of the Property, and shall have the meaning set forth in Section 1003.187 S.L.C.R.O.
10. "Property" shall mean and refer to the real property described on Exhibit A attached hereto and incorporated herein by reference.
11. "Trustees" shall mean and refer to those persons designated in the preamble to this Indenture, and their successors and assigns as appointed or elected in accordance with the provisions of Article IV hereof.

ARTICLE II

DURATION OF TRUST

The Indenture of Trust herein created shall continue until such time as the plat of the Property constituting the Planned Environment Unit may be vacated by the County of St. Louis, Missouri, or its successors, after which period of time fee simple title to the Common Property shall vest in the then record Owners of all Lots constituting a part of the Property, as tenants in common. The rights of said tenants in common shall only be appurtenant to and in conjunction with their ownership of Lots in said plats, and any conveyance or change of ownership of any Lot shall carry with it ownership in Common Property so that none of the Owners of Lots and none of the owners of the Common Property shall have such rights of ownership as to permit them to convey their interest in the Common Property except as is incident to the ownership of a Lot, and any sale of any Lot shall carry with it without specifically mentioning it all the incidents of ownership of the Common Property; provided, however, that all of the rights, powers and authority conferred upon the Trustees shall continue to be possessed by said Trustees.

ARTICLE III

RESERVATION OF EXPENDITURES

First Party reserves the right to receive and retain any money consideration which may be refunded or allowed on account of any sums previously expended or subsequently provided for sewers, gas pipes, water pipes, conduits, poles, wires, street lights, roads, streets, recording fees, subdivision fees, consultation fees, or fees, charges and expenses incurred with respect to the Property.

ARTICLE IV

DESIGNATION AND SELECTION OF TRUSTEES AND MEETINGS OF LOT OWNERS

1. Original Trustees. The original Trustees shall be Homer Clark, Michael Hughes and Debra Lowery who, by their signatures hereto, consent to serve in such capacity until their successors are elected or appointed as hereinafter provided. Should an original Trustee or a successor Trustee appointed by First Party resign other than as required by Section 2 of this Article IV, refuse to act, become disabled or die, First Party shall have the power to appoint, by duly written, recorded instrument, a successor Trustee who shall serve until his successor is elected by the Owners in the manner hereinafter provided.

2. Election of Trustees. At such time as fifty percent (50%) of the total Lots authorized by the Ordinance to be developed in the Property have been sold and conveyed for residential use, First Party shall cause the resignation of one (1) of the original Trustees, and a successor Trustee shall be elected by the then Lot Owners. At such time as ninety-five percent (95%) of the total authorized Lots have been sold and conveyed for residential use, First Party shall cause the resignation of a second original Trustee, and a successor Trustee shall be elected by the then Lot Owners. The two (2) Trustees elected by the Lot Owners pursuant to the foregoing provisions shall serve until such time as all Lots authorized to be developed in the Property by the Ordinance have been sold and conveyed for residential use, when the term of such elected Trustees shall expire and First Party shall cause the resignation of the third original Trustee then serving hereunder, and the then Owners shall elect three (3) successor Trustees, one (1) of which shall be elected to serve for one (1) year, one (1) of which shall be elected to serve for two (2) years, and one (1) of which shall be elected to serve for three (3) years from the

date of election. Thereafter, all Trustees shall be elected for terms of three (3) years each.

3. Manners of Conducting Elections; Meetings of Owners. All elections by Owners shall be preceded by notice signed by the Trustees then in office, or should there be no Trustees, then by three (3) such Owners, sent by mail to or personally served upon all Owners at least ten (10) days before the date fixed for the meeting to be held for the purpose of electing Trustees. The said notice shall specify the time and place of meeting which shall be in St. Louis County. At such meeting or at any adjournment thereof, the majority of the Owners attending such meeting, in person or by proxy, shall have the power to elect such Trustees, who shall thereupon serve until their successors have been duly appointed or elected and qualified. At such meeting, each Owner, whether attending in person or by proxy, shall be entitled to one (1) vote, which, when the Owner constitutes more than one person or entity, shall be cast as they among them shall determine; in no event shall more than one (1) vote be cast with respect to any Lot. The result of any election of Trustees shall be certified by the persons elected as chairman and secretary at such meeting, and their certification shall be acknowledged and recorded. Any business relevant or pertinent to the affairs of the Property may be transacted at any meeting of Owners called in conformity with the procedure described above. Twenty-five percent (25%) of the Owners shall constitute a quorum for the purpose of electing Trustees and for the purpose of conducting any other business coming before a meeting.

4. Qualification of Trustees. Any Trustee elected under the provisions of this Article shall be an Owner in the Property, or an officer or agent of a corporate Owner, and if such Owner sells his or her Lot or resigns, refuses to act, becomes disabled or dies, the remaining Trustees shall appoint an Owner to act as the successor for the unexpired portion of the term of the Trustee no longer acting. Where the provisions of this instrument cannot be fulfilled by reason of unfilled vacancies among the Trustees, the St. Louis County Council or its successors may, upon the petition of any concerned resident or Owner in the Property, appoint one or more Trustees to fill the vacancies until such time as Trustees are elected or selected in accordance with this Indenture. Any person so appointed who is not an Owner within the Property shall be allowed a reasonable fee for his services by the order of appointment, which fee shall be levied as a special assessment against the Lots and which fee shall not be subject to any limitations on special assessments contained in this Indenture or elsewhere.

ARTICLE V

TRUSTEES' DUTIES AND POWERS

The Trustees shall have the rights, powers and authorities described throughout this Indenture and the following rights, powers and authorities:

1. Acquisition of Common Property. To acquire and hold the Common Property in accordance with and pursuant to the Ordinance and in accordance with and subject to the provisions of this Indenture, and to deal with any such Common property as hereinafter set forth.

2. Control of Common Property. To exercise such control over the easements, streets and roads, sidewalks (except for those easements, streets and roads and sidewalks which are now or may hereafter be dedicated to public bodies or agencies), entrances and entrance markers, lights, gates, park areas, lakes, cul-de-sac islands, medians, shrubbery, storm water sewers, sanitary sewer trunks and lateral lines, pipes, and disposal and treatment facilities constituting Common Property as may be shown on the record plat of the Property, as is necessary to maintain, repair,

rebuild, supervise and insure the proper use of said easements, streets and roads, etc., by the necessary public utilities and others, including the right (to themselves and others to whom they may grant permission) to construct, operate and maintain on, under and over said easements and streets, sidewalks, sewers, pipes, poles, wires and other facilities and public utilities for services to the Lots, and the right to establish traffic rules and regulations for the usage of driveways, streets and parking lots in the Property

3. Maintenance of Common Property. To exercise control over the Common Property and easements for, except as provided in Section 8 of Article X hereof, the exclusive use and benefit of residents of the Planned Environment Unit, and to pay real estate taxes and assessments on said Common Property out of the general assessment hereinafter authorized; to maintain and improve the Common Property with shrubbery, vegetation, decorations, buildings, recreational facilities of any kind or description, other structures, and any and all other types of facilities in the interest of health, welfare, safety, morals, recreation, entertainment, education, and general use of the Owners and residents in the Planned Environment Unit, all in conformity with applicable laws; and to prescribe by reasonable rules and regulations the terms and conditions of the use of Common Property, all for the benefit and use of the Owners and residents in the Planned Environment Unit and according to the discretion of the Trustees.

4. Dedication. To dedicate to public use any private streets constructed or to be constructed in the Property whenever such dedication would be accepted by a public agency.

5. Easements. To grant easements for public streets, sewers, utilities and cable television on and over the Common Property.

6. Enforcement. To prevent, as Trustees of an express trust, any infringement and to compel the performance of any restriction set out in this Indenture or established by law, and also any rules and regulations issued by said Trustees governing the use of the Common Property or any matters relating thereto. This provision is intended to be cumulative and not to restrict the right of any Owner to proceed in his own behalf, but the power and authority herein granted to the Trustees is intended to be discretionary and not mandatory.

7. Vacant and Neglected Lots. To clean up rubbish and debris and remove grass and weeds from and to trim, cut back, remove, replace and maintain trees, shrubbery and flowers upon any vacant or neglected Lots or parcels of land in the Property, and the Owners thereof may be charged with the reasonable expenses so incurred. The Trustees, their agents or employees, shall not be deemed guilty or liable for any manners of trespass or any other act or any injury, abatement, removal or planting.

8. Plans and Specifications. As more specifically provided in Article VI hereof, to consider, approve or reject any and all plans and specifications for any and all buildings or structures, fences, detached buildings, outbuildings, accessory buildings, swimming pools or tennis courts proposed for construction and erection on any Lot, proposed additions to such buildings or alterations in the external appearance of buildings already constructed.

9. Deposits. To require a reasonable deposit in connection with the proposed erection of any building or structure, fence, detached building, outbuilding, swimming pool, tennis courts, or other structure in the Property approved in accordance with section 8 of this Article V and Article VI of this Indenture, in order to provide that upon completion of the project, all debris shall be

removed from the site and from adjacent Lots and parcels, and that any and all damages to subdivision improvements shall be repaired.

10. Insurance. To purchase and maintain in force such insurance as they may deem appropriate, including, but not limited to, property insurance and liability insurance protecting the Trustees and the Owners from any and all claims for personal injuries and property damage arising from use of the Common Property and facilities.

11. Employment. In exercising the rights, powers and privileges granted to them and in discharging the duties imposed upon them by the provisions of this Indenture, from time to time to enter into contracts, employ agents, servants and labor as they may deem necessary or advisable, and to defend suits brought against them individually or collectively in their capacity as Trustees.

12. Condemnation. In the event it shall become necessary for any public agency to acquire all or any part of the Common Property for a public purpose, the Trustees are hereby authorized to negotiate with such public agency for such acquisition and to execute instruments necessary to that purpose. Should acquisition by eminent domain become necessary, only the Trustees need be made parties, and any proceeds received shall be held by the Trustees for the benefit of those entitled to the use of said Common Property.

ARTICLE VI

ARCHITECTURAL AND ENVIRONMENTAL CONTROL

From and after the conveyance of an improved Lot by First Party, no building, fence, wall or other structure, swimming pool or tennis courts shall be commenced, erected or maintained on such Lot, nor shall any exterior addition to, removal of all or any part thereof, or exterior change or alteration (structural or nonstructural) in any improvement on such Lot be made, nor shall any item, apparatus or device be attached to or the color or other exterior appearance of any structure upon any such Lot be changed until the plans and specifications showing the nature, kind, shape, height, materials, colors and location of the same shall have been submitted to and approved in writing as to harmony of external design, types of materials, colors and location in relation to surrounding structures and topography by the Trustees, or by an architectural committee composed of three (3) or more representatives appointed by the Trustees. Reference herein to "Architectural Control Committee," shall refer either to the aforesaid committee, if appointed and constituted, or to the Trustees, whichever happens to be acting at the time. In the event the Architectural Control Committee fails to approve or disapprove any design, materials, colors or location within forty-five (45) days after all required plans and specifications have been submitted to it (and fees, if required, have been paid), approval will not be required and this provision will be deemed to have been fully complied with. The Architectural Control Committee is authorized where it deems appropriate to charge a review fee for any submission to defray the costs of reviews it conducts or authorizes.

It is the intent of this Indenture that all buildings and structures within the Properties shall be constructed of attractive exterior materials of high quality. In its review of submissions, the Architectural Control Committee shall evaluate the construction standards and building materials for all proposed construction on the Lots to insure that they are in conformance with such objectives. Accessory buildings, enclosures, appurtenant structures to, or extrusions from any building or structure on any Lot shall be of similar or compatible materials, design and construction. Exterior finishes and elevations once approved shall

not be altered without the express consent of the Architectural Control Committee.

ARTICLE VII

SEWERS AND DRAINAGE FACILITIES

1. Trustees' Responsibility - Common Property. The Trustees shall be responsible for the maintenance, repair and replacement of the private sanitary and storm sewers, if any, any retention basins, and any other sanitary or storm sewers or other drainage facilities located on and servicing any Common Property or improvements thereon in the Property.

2. Owners' Responsibility. Each Owner shall be responsible for the maintenance, repair and replacement of the lateral sewage line or lines servicing such Owner's Lot.

3. Sump Pump Drainage. Perpetual easements 25' feet in width along the rear lot lines and 6' feet in width along the side lot lines of all Lots in the Property are hereby established for sump pump drainage purposes. Without limiting the generality of the provisions of Article V, Section 2 or any other provision of this Indenture, the Trustees shall be responsible for the maintenance, cleaning out and repair of all such sump pump drainage easements, and are hereby granted easements in gross for ingress to and egress from such sump pump drainage easements and as otherwise required to perform their duties and responsibilities under this Indenture.

ARTICLE VIII

ASSESSMENTS

1. General. First Party, for each Lot within the Property, hereby covenants, and each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to covenant and agree to pay (i) annual assessments or charges; and (ii) special assessments, such assessments to be fixed, established and collected from time to time as hereinafter provided.

The annual and special assessments together with such interest thereon and costs of collection thereof shall be a charge on the Lot and shall be a continuing lien upon the property against which such assessment is made. Each such assessment, together with interest thereon and cost of collection thereof, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due.

2. Purpose. The assessments levied under this Article shall be used exclusively for the purpose of promoting the recreation, health, safety and welfare of the residents in the Planned Environment Unit and in particular for the rendering of services in the furtherance of such purposes, including the carrying out of all functions herein authorized, and for the acquisition, improvement, maintenance and operation of the Common Property and all facilities thereon and easements herein or on the plat(s) of the Property established, including, but not limited to, the payment of taxes and insurance thereon, and repair, maintenance, replacements and additions thereto, and for the cost of labor, equipment, materials, management and supervision thereof, and for such other needs as may arise.

3. Annual Assessments. The maximum annual assessment shall, until increased as herein authorized, be Four Hundred Dollars (\$400.00) per Lot; provided, however, that the Trustees may increase such assessment for any assessment year by an amount which is equal to the increase in the Consumer Price Index as indicated by the last available Index published prior to the assessment year

over the corresponding last available Index published prior to commencement of the first assessment year hereunder. If such Index be discontinued, the Trustees shall utilize a successor index, determined by the Trustees in their sole judgment, to be most similar to the discontinued Index.

The Trustees may, after consideration of current maintenance costs and future costs and needs, fix the actual assessment for any year at a lesser amount. The Trustees may change the basis and maximum of assessments provided for herein upon the approval of a majority of the Trustees and the assent of a majority of the Owners voting in person or by proxy at a meeting duly called for such purpose, written notice of which shall have been sent to all Owners at least thirty (30) days in advance and shall set forth the purpose of the meetings.

Each annual assessment shall be levied prior to or during the year for which it is levied, notice thereof being given by first class mail addressed to the last known or usual post office address of each Owner and deposited in the United States mail with postage prepaid, or by posting of a notice of the assessment upon the Lot against which it applies. Each annual assessment shall be due on the date which is thirty (30) days after such mailing or posting, and shall become delinquent if not paid within thirty (30) days following such due date.

4. Storm Water Facilities. In addition to the foregoing, the Trustees are authorized to make separate annual assessments upon and against each Lot for the purpose of maintaining or repairing storm water storage, disposal or sewer facilities located within the Property; PROVIDED, HOWEVER, the separate power granted to the Trustees by this Section 4 shall expire with the calendar year following the acceptance of any such storm water facilities for maintenance by the St. Louis Metropolitan Sewer District or another appropriate governmental body or public utility. Any assessment made under authority granted in this, Section 4, shall be assessed and collected in the same manner as the assessments under Section 3 above, and the Trustees shall have the same powers of collection and lien rights against the Lots as provided in said Section 3.

5. Special Assessments. If at any time the Trustees consider it necessary to make any expenditure requiring an assessment additional to the annual assessment, they shall submit a written outline of the contemplated project and the amount of the assessment required to the then Lot Owners. If such assessment is approved, either at a meeting of the Owners called by the Trustees, by a majority of the votes cast in person and by proxy, or on written consent of a majority of the total votes entitled to vote thereon, the Trustees shall notify all Owners of the additional assessment; PROVIDED, HOWEVER, that in determining such required majority, each Owner shall be entitled to one (1) full vote, except that only those who have paid all assessments theretofore made shall be entitled to vote. The limit of the annual assessments for general purposes set forth in Section 3 hereof shall not apply to any assessment made under the provisions of this Section 5. Notice of any special assessment hereunder shall be given in the same manner as notices of annual assessments are given, with such assessment becoming delinquent thirty (30) days after the date of such notice.

6. Prorations. Should a Lot become subject to assessments after January 1 in any year, and should an annual or special assessment have been levied for that year, then such assessment shall be adjusted so that such Lot shall be charged with a portion of the assessment prorated for the balance of that year.

7. Interest and Liens. All assessments shall bear interest at the rate of one percent (1%) over the from time-to-time floating rate of prime interest charged by Mercantile Bank of St. Louis,

N.A., St. Louis, Missouri, to its best and most creditworthy customers from the date of delinquency, and such assessment, together with interest and costs of collection, shall constitute a lien upon the Lot against which it is assessed until the amount, together with interest and charges, is fully paid. As an assessment becomes delinquent, the Trustees may execute and acknowledge an instrument reciting the levy of the assessment and cause the same to be recorded in the Recorder's Office of St. Louis County, Missouri, and thereafter institute any appropriate legal action to enforce such lien. Should an Owner pay an assessment after the recording of a notice thereof, as herein provided, the Trustees shall cause to be executed and recorded (at the expense of the Owner of the affected Lot) a release of said lien.

The lien of the assessments provided for herein shall be subordinate to the lien of any institutional (bank, savings and loan association, pension or retirement fund, insurance company or federally insured mortgage) first mortgage now or hereafter placed upon any Lot with respect to which assessments have become due and payable prior to a sale or transfer of such Lot pursuant to foreclosure or transfer in lieu of foreclosure. Such sale or transfer shall not relieve such Lot from liability for any assessments thereafter becoming due, nor from the lien of any such subsequent assessment. As used herein, the term "mortgage" or "mortgages" shall include deed or deeds of trust.

8. Exemptions. The following properties subject to this Indenture shall be exempt from the assessments, charges and liens created herein:

(i) All Common Property;

(ii) All properties exempted from taxation under the laws of the State of Missouri; and

(iii) All Lots owned by First Party until occupied or until title to the Lot has been transferred to the first purchaser thereof at retail (as distinguished from sales in bulk or at wholesale to others for development or resale). No Lot devoted to residential use shall be exempt from assessment hereunder.

9. Keeping of Funds. The Trustees shall deposit the funds coming into their hands as Trustees in a bank protected by the Federal Deposit Insurance Corporation or in a savings and loan association protected by the Federal Savings and Loan Insurance Corporation, the treasurer being bonded for the proper performance of his duties in an amount fixed by the Trustees.

10. Ordinance Compliance. Notwithstanding any other conditions herein, the Trustees shall make suitable provisions for compliance with all subdivision and other ordinances, rules and regulations of the County of St. Louis, Missouri, including, but not limited to, street lights, and for such purposes shall not be limited to the maximum assessment provided for herein.

ARTICLE IX

RESTRICTIONS

In addition to the limitations and restrictions imposed by

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ARTICLE IX

RESTRICTIONS

In addition to the limitations and restrictions imposed by other provisions of this Indenture and the Ordinance, the following restrictions are imposed upon and against the Property and each Lot now or hereafter existing therein:

1. Building Use. No building or structure shall, without the approval of the Trustees, be used for a purpose other than that for which the building or structure was originally designed.

2. Resubdivision. No Lot shall be resubdivided nor shall a fractional part of any Lot be sold without the consent of the Trustees, which consent shall not be unreasonably withheld. In the event either of the foregoing is approved, then the assessment attributable to the Lot so subdivided shall be pro-rated between the resulting Lots.

3. Commercial Use. Except for the promotional activities conducted by First Party in connection with the development of the Property and the marketing and sale of residences therein and the conduct of a home occupation in strict accordance with the provisions of the applicable zoning ordinances, no commercial activities of any kind shall be conducted on any Lot.

4. Nuisances. No noxious or offensive activity shall be carried on upon any portion of the Property, nor shall anything be done thereon that may be or become a nuisance or annoyance to the neighborhood. No exterior lighting shall be directed outside the boundaries of a Lot or other parcel.

5. Maintenance. Each Owner shall maintain and keep his Lot in good order and repair, and shall do nothing which would be in violation of law.

6. Obstructions. There shall be no obstruction of any portion of the Common Property or any storage or construction or planting thereon by an Owner. No clothes, laundry or other articles or equipment shall be placed, hung, exposed or stored in any portion of the Common Property or in any portion of the exterior or yard area of any Lot or on or about the exterior of any building.

7. Animals. No animals, reptiles, birds, horses, rabbits, fowl, poultry, cattle or livestock of any kind shall be brought onto or kept on the Properties, except that no more than two dogs, cats, or other household pets (except house pets with vicious propensities) may be kept or maintained on any Lot, provided that such pets not kept for any commercial purpose and provided that such pets are at all times leashed and no "runs" or other outside structures are erected or installed therefore. The keeping of any pet which by reason of its noisiness or other factor is a nuisance (as determined by the Trustees in their sole judgment) or annoyance to the neighborhood is prohibited.

8. Trucks, Boats, Etc. No trucks or commercial vehicles, boats, motorcycles, campers, house trailers, boat trailers and trailers of any other description shall be permitted to be parked or stored on any Lot unless they are parked or stored in an enclosed garage or in such other enclosure (open or otherwise) approved by the Architectural Control Committee, except only during periods of approved construction on the Lot.

9. Abandoned Vehicles. No abandoned cars, motorcycles, jeeps, trucks or motor vehicles of any kind whatsoever that are unable to move under their own power may be stored or suffered to remain upon any of the Common Property or on any Lot. If any such motor vehicle is so stored or remains on the aforesaid premises, the Trustees may take the necessary steps to remove the same at the Owner's expense.

10. Vehicular Sight Lines. No fence, wall, tree, hedge or shrub planting shall be maintained in such manner to obstruct sight lines for vehicular traffic. Except as may be required to comply with the prior sentence, no live tree shall be removed without the approval of the Architectural Control Committee.

11. Temporary Structures. No structure of a temporary character, trailer, tent, shack, garage, barn or other out building shall be used on any Lot at any time as a residence, either temporarily or permanently.

12. Signs. No signs, advertisements, billboards or advertising structures of any kind may be erected, maintained or displayed on any Lot; provided, however, that nothing herein shall prohibit signs erected or displayed by First Party in connection with the development of the Property and the marketing and sale of residences therein.

13. Garbage. No rubbish, trash or garbage receptacle shall be placed on the exterior of a Lot except on the day of regularly scheduled collection, unless such receptacle is completely recessed into the ground and equipped with a permanent cover, or unless an above-ground receptacle is approved by the Architectural Control Committee.

14. Utility and Drainage Easements. Easements for installation and maintenance of utilities and drainage facilities are established in this Indenture and are and/or will be reserved as shown on the recorded plats of the Property. Within these easements, no structure, planting or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities, or which may change the direction or flow of drainage channels in the easements, or which may obstruct or retard the flow of water through drainage channels in the easements.

15. Oil Drilling. No oil drilling, oil development operations, oil refining, quarrying or mining operations of any kind shall be permitted upon or in any Lot or portion of the Property, nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon or in any Lot or portion of the Property. No derrick or other structure designated for use in boring for oil or natural gas shall be erected, maintained or permitted upon any Lot or portion of the Property.

16. Cul-De-Sac, Etc. No above-ground structure, other than required street lights, may be erected upon 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.

17. Fences. No fences or screening of any kind shall be erected or maintained on any Lot between the rear of the residence constructed on such Lot and the street upon which such Lot fronts. Fences may be maintained on other portions of the Lots only with written consent of the Architectural Control Committee as to location, material and height, and the decision of such committee to approve or reject a fence shall be conclusive. Nothing herein contained shall prevent placement of fences by the Trustees on the Common Ground.

18. Television Antennae. No exterior television or radio antennae, towers, satellite dishes, or similar structures will be allowed on any Lot in the Property.

19. Swimming Pool. No above-ground swimming pool will be allowed on any Lot in the Property. In-ground swimming pools shall be permitted only with the approval of the Architectural Control Committee pursuant to Article VI hereof.

ARTICLE X

GENERAL PROVISIONS

These general provisions shall apply to the foregoing Indenture:

1. Enforcement. Enforcement of any of these covenants shall be by proceedings at law or in equity against any person or persons violating or attempting to violate any such covenants and may be

brought to restrain any such violation and/or to recover damages therefor together with reasonable attorney's fees and court costs.

2. Actions by Trustees. The Trustees are authorized to act through a representative, provided, however, that all acts of the Trustees shall be agreed upon by at least a majority of said Trustees. No Trustee shall be held personally responsible for his wrongful acts, and no Trustees shall be held responsible for the wrongful acts of others. No Trustee shall be held personally liable for injury or damage to persons or property by reason of any act or failure to act of the Trustees, collectively or individually. The Trustees from time to time serving hereunder, except Trustees appointed pursuant to Article IV, Section 4 hereof, shall not be entitled to any compensation or fee for services performed pursuant to this Indenture.

3. Adjoining Tracts. The Trustees named hereunder shall be the Trustees of the Property and are authorized and empowered to cooperate and contract with Trustees of adjoining or nearby tracts in the development and maintenance of facilities inuring to the benefit and general welfare of the inhabitants of the entire area.

4. Amendments. The provisions hereof may be amended, modified or changed from time to time by First Party by recording an instrument of amendment in the Office of the Recorder of Deeds for St. Louis County, Missouri; provided that any amendment, modification or change so adopted prior to completion of the development shall be reviewed and approved by the, Director of Planning of the County of St. Louis, Missouri. Thereafter, the provisions hereof may be amended, modified or changed by the written consent of two-thirds (2/3rds) of all the Owners, with any such amendment, modification or change being recorded in the Office of the Recorder of Deeds for St. Louis County, Missouri. No amendment, modification or change shall reduce or modify the obligations or rights granted to or imposed upon the Trustees or eliminate the requirement that there be Trustees unless some person or entity is substituted for the Trustees with their responsibilities and duties in a manner approved by the Director of Planning of the County of St. Louis.

5. Severability, Etc. All covenants and agreements herein are expressly declared to be independent and not interdependent. No laches, waiver, estoppel, condemnation or failure of title as to any part of the Property or any Lot in the Property shall be of any effect to modify, invalidate or annul any grant, covenant or agreement herein with respect to the remainder of the Property, saving always the right to amendment, modification or repeal as hereinabove expressly provided.

6. Invalidation. Invalidation of any one of the covenants of this Indenture shall in no way affect any other provision hereof.

7. Assignment of First Party. The rights, powers and obligations granted to First Party may be assigned or transferred by First Party, in whole or in part, to any other person or entity or persons or entities to whom First Party sells, transfers or assigns all or any of the Lots in the Property.

8. Use of Common Areas by Non-Residents. The common areas, including open spaces, recreational areas, or other Common Property, shall be for the benefit, use and enjoyment of the Owners and residents, present and future, of the entire Planned Environment Unit. The Common Property may also be used by residents outside the Planned Environment Unit, subject to the following terms and limitations:

- (i) No resident of the Planned Environment Unit shall be denied the use of the open spaces, recreational facilities, or other Common Property for any reason related to the

extension of such privilege to non-residents of the Planned Environment Unit;

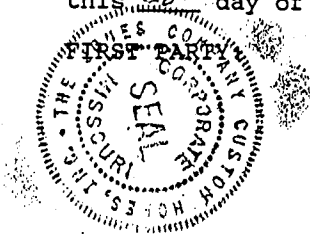
(ii) All rules and regulations promulgated pursuant to this Indenture with respect to residents of the Planned Environment Unit shall be applied equally to the residents;

(iii) All rules and regulations promulgated pursuant to this Indenture with respect to non-residents of the Planned Environment Unit shall be applied equally to the nonresidents; and

(iv) At any time after the recording of this Indenture, a majority of the residents of the Planned Environment Unit, by election duly called, may elect to allow or disallow usage of the open space, recreational facilities or other Common Property by non-residents of the Planned Environment Unit.

9. Term. Except where permanent easements or other permanent rights or interests are herein created, the covenants and restrictions of this Indenture shall run with and bind the Property for a term which is the longer of: (i) thirty (30) years from the date of recordation of this Indenture, after which said covenants and restrictions shall be automatically extended for successive periods of ten (10) years each, unless an instrument signed by the then Owners of two-thirds (2/3) of the Lots subject hereto has been recorded agreeing to terminate this Indenture as of the end of any such ten (10) year period, but in no event prior to the vacation of all plats of the Property constituting a portion of the Planned Environment Unit by the County of St. Louis, Missouri, or its successors; or (ii) as to any subdivision of the Property, for the duration of the subdivision encumbered hereby unless continued in effect by the vote of two-thirds (2/3) of the Lots in such subdivision by an appropriate instrument filed of record prior to the vacation of the plats of such subdivision as aforesaid. No such agreement of termination shall be effective unless made and recorded one (1) year in advance of the effective date of such termination, and unless written notice of the proposed agreement of termination is sent to every Owner at least ninety (90) days in advance of any action taken.

IN WITNESS WHEREOF, First Party has executed this Indenture this 20th day of Dec. 1990.



THE JONES COMPANY CUSTOM HOMES, INC., a Missouri corporation

BY: [Signature]
Homer Clark ITS Vice Pres

TRUSTEES:

[Signature]
Homer Clark

[Signature]
Michael Hughes

[Signature]
Debra Lowery

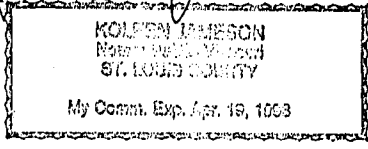
STATE OF MISSOURI)
COUNTY OF ST. LOUIS) SS

On this 20th day of December, 1990, before me appeared Homer Clark, to me personally known, who, being by me duly sworn, did say that he is the Vice-President of The Jones Company Custom Homes, Inc., 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 Homer Clark 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.



Koleen Jamison
Notary Public

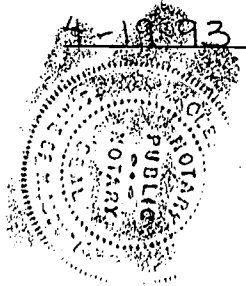


My Commission Expires:

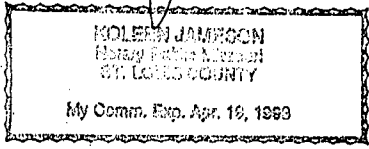
STATE OF MISSOURI)
COUNTY OF ST. LOUIS) SS

On this 20th day of December, 1990, before me personally appeared Homer Clark, Michael Hughes and Debra Lowery, to me known to be the persons described in and who executed the foregoing instrument and acknowledged that he executed the same as his free act and deed.

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



Koleen Jamison
Notary Public



My Commission Expires:

EXHIBIT A

LEGAL DESCRIPTION
OF PEU

A tract of land in Section 36, Township 45 North - Range 3 East, St. Louis County, Missouri, and being more particularly described as:

Beginning at the Southwest corner of "Winding Trails Plat 5", a subdivision according to the plat thereof recorded as Daily No. 85 on April 23, 1982 in the St. Louis County Records, said point being also the Northeast corner of property conveyed to H.G.S. Design L.T.D. by deed recorded in Book 7168, Page 1094 of the St. Louis County Records, and being also the Southeast corner of Lot 15 of the Ephriam Barber Estate; thence along the North line of said H.G.S. Design L.T.D. property and the North line of "Babler Park Estates Plat 3", a subdivision according to the plat thereof recorded as Daily No. 154 on February 23, 1987 in the St. Louis County Records, North 89 degrees 01 minute 39 seconds West 1342.40 feet to the Southeast corner of property conveyed to Rockwood R-6 School District by deed recorded in Book 8159, Page 1305 of the St. Louis County Records; thence along the East and Northeast line of said Rockwood R-6 School District property North 00 degrees 43 minutes 21 seconds East 880.00 feet and North 49 degrees 17 minutes 41 seconds West 604.48 feet to a point; thence North 40 degrees 42 minutes 19 seconds East 34.76 feet to a point; thence along a curve to the right whose radius point bears South 49 degrees 17 minutes 41 seconds East 531.95 feet from the last mentioned point, a distance of 384.85 feet to a point; thence North 82 degrees 09 minutes 26 seconds East 113.74 feet to the West line of property conveyed to West County Land Investment Company by deed recorded in Book 7788, Page 682 of the St. Louis County Records; thence along said West line of West County Land Investment Company property South 00 degrees 43 minutes 21 seconds West 161.99 feet to the Southwest corner thereof; thence along the South line of said West County Land Investment Company property South 89 degrees 17 minutes 39 seconds East 1340.05 feet to the West line of "Winding Trails Plat 3", a subdivision according to the plat thereof recorded as Daily No. 219 on January 9, 1980 in the St. Louis County Records, said point being also the Northeast corner of aforesaid Lot 15 of the Ephriam Barber Estate; thence along said West line of "Winding Trails Plat 3" and the West line of aforesaid "Winding Trails Plat 5" South 00 degrees 37 minutes 21 seconds West 1340.46 feet to the point of beginning and containing 44.9 acres according to calculations by Volz Engineering & Surveying, Inc. on April 6, 1990.

2
Notation

AMENDMENT, MODIFICATION AND CHANGE
OF INDENTURE OF TRUST AND RESTRICTIONS
FOR
TALL OAKS AT WINDING TRAILS

WHEREAS, the Indenture of Trust and Restrictions of TALL OAKS AT WINDING TRAILS, dated the 20TH DAY OF December, 1990 and recorded January 11, 1991 in Book 8914 Page 320 of the St. Louis County Recorder of Deeds' Office, provides for amendment to the Indenture of Trust and Restrictions under Paragraph 4. Amendments of ARTICLE X "GENERAL PROVISIONS".

NOW THEREFORE, in accordance with procedure outlined in said Paragraph 4. Amendments of ARTICLE X "GENERAL PROVISIONS", the following amendments to the Indenture of Trust and Restrictions have been adopted:

Under ARTICLE IX RESTRICTIONS, Paragraph 17 is to be deleted in its entirety and replace in lieu thereof with the following:

"17. Fences. No fences or screening of any kind shall be erected or maintained on any Lot between the rear of the residence constructed on such Lot and the street upon which such Lot fronts. Fences may be maintained on other portions of the Lot only with the written consent of the Architectural Control Committee, and the decision of such committee to approve or reject a fence shall be conclusive. Fences shall be a maximum of 4'0" in height, and constructed of wrought iron, brick, cedar, treated lumber, or a durable vinyl material. Non-stockade design styles are required, and a minimum spacing of 1" between slats shall be maintained. Nothing herein contained shall prevent placement of fences by the Trustees on the Common Ground."

Under ARTICLE IX RESTRICTIONS, Paragraph 18 is to be deleted in its entirety and replace in lieu thereof with the following:

"18. Television Antennae. No exterior television or radio antennae, towers or other such devices will be allowed. Satellite dishes are permitted, subject to the approval and written consent of the Architectural Control Committee and the following conditions: i. the maximum diameter of the satellite dish shall not exceed 18"; ii. The satellite dish shall be for the personal use of the homeowners; iii. The satellite dish shall not be located in front of the residences; iv. Landscaping around the satellite dish may be required; and v. the installation shall comply with all local building codes and zoning requirements."

Under ARTICLE IX RESTRICTIONS, Paragraph 20 is to be added to read as follows:

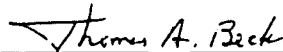
"20. Decks & Miscellaneous Additions. Exterior decks, gazebos, trellises, stairs and other structures may be erected on Lots subject to the approval and written consent of the Architectural Control Committee. Requests for approval shall be submitted in writing. Copies of the appropriate Building Permits, Final Inspection Reports and the Certificate of Use and Occupancy are required, where applicable."

Under ARTICLE IX RESTRICTIONS, Paragraph 21 is to be added to read as follows:


"21. Hot Tubs. Exterior hot tubs and Jacuzzis are permitted if, in the judgment of the Architectural Control Committee, they are compatible with the residential design and constructed of suitable materials. Hot tubs and Jacuzzis must be physically connected to the dwelling or an attached deck. Landscaping may be required around the structure. Requests for approval shall be submitted in writing. Copies of the appropriate Building Permits, Final Inspection Reports and the Certificate of Use and Occupancy are required, where applicable."

WE, the undersigned Trustees TALL OAKS AT WINDING TRAILS, having received the written approval of more than two-thirds (2/3) of the property owners of TALL OAKS AT WINDING TRAILS, agree to adopt the foregoing Amendment to the Indenture of Trust and Restrictions of TALL OAKS AT WINDING TRAILS as recorded in Book 8914 Page 320 of the St. Louis County Recorder's office., effective the 10 day of July, 1998.

TRUSTEES OF TALL OAKS AT WINDING TRAILS


Thomas A. Beck


Linda L. Thompson


William R. Weber