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Prepared by and Upon Recording Return to:

Scan M. Flower
1395 Dougherty Ferry Road
St. Louis, Missouri 63021

**This Instrument Affects the Real Estate
Described on Exhibit A attached**

**INDENTURE OF TRUST AND RESTRICTIONS
FOR BRIAR LAKE ESTATES SUBDIVISION
MONROE COUNTY AND ST. CLAIR COUNTY, ILLINOIS**

THIS INDENTURE OF TRUST AND RESTRICTIONS FOR BRIAR LAKE ESTATES SUBDIVISION (the "Indenture"), made and entered into this 18th day of March, 2011, by and between American Heritage Homes, LLC, a Missouri limited liability company qualified to do business in the State of Missouri (the "Initial Owner"), and Mary Johns, Matthew Kiehne, and Steve Timken, (collectively, the

WHEREAS, Initial Owner is the owner of a tract of real property (the "Property") located in Monroe County and partially in St. Clair County, Illinois, (collectively, the "County") as shown on Exhibit A attached hereto and incorporated herein by reference; and

WHEREAS, Initial Owner intends to subdivide the Property under the name "Subdivision", and has recorded the record plat of Briar Lake Estates Subdivision Plat C in the County; and

WHEREAS, common land has been or will be reserved on the plat(s) of the Subdivision and will be designated, established and recited on such plat(s), common land and easements for the exclusive use and benefit of the residents of the Subdivision and which have been provided to the residents of the Subdivision; and

WHEREAS, Initial Owner, being the owner of the entire tract, may desire, from time to time, to sell or dispose of parts thereof; and

WHEREAS, it is the purpose and intention of this Indenture to protect the interests of the residents of the Subdivision, aforesaid, against certain uses, and mutually to benefit, guard and restrict future residents of the Subdivision to foster their health and safety; and

WHEREAS, all reservations, limitations, conditions, easements and covenants herein contained are jointly and severally for the benefit of all persons who may purchase, hold or reside upon the Property.

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 the Subdivision, all as hereinafter set forth:

ARTICLE I

DEFINITION OF TERMS

Capitalized terms used in this Indenture shall have the meanings given them in this Article I, unless the context requires otherwise:

1. "Architectural Control Committee" shall have the meaning set forth in Article VI hereof.
2. "City" shall mean and refer to the City of Columbia, Illinois.
3. "Common Ground" or "Common Land" or "Common Property" (or the plural of any thereof) shall mean and refer to all real property and the improvements thereon owned by the Trustees and all easements, licenses and other rights held by the Trustees for the common use and enjoyment of all Owners, including, without limitation, parks, open spaces, recreational facilities, lakes, streets, paths, trails, walkways, storm water facilities (including retention and detention basins), drainage facilities, retaining walls, subdivision entrance ways and monuments, and other such areas and facilities as may be shown on the record plat of the Subdivision. 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.
4. "County" shall mean and refer to Monroe County, Illinois, and St. Clair County, Illinois, collectively, both political subdivisions of the State of Illinois.
5. "Consumer Price Index" shall mean and refer to the Consumer Price Index For All Urban Consumers, All Items, St. Louis, Missouri (1993-95=100) published by the Bureau of Labor Statistics, United States Department of Labor.
6. "Initial Owner" shall mean and refer to American Heritage Homes, LLC, its successors and assigns, including, but not limited to, any builder or developer who purchases vacant Lots or parcels of land within the Subdivision for the purpose of building residences thereon for sale to third persons.
7. "Indenture" shall mean and refer to this Indenture of Trust and Restrictions for Briar Lake Estates Subdivision, as from time-to-time amended.
8. "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.
9. "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 Initial Owner.
10. "Owners" shall collectively mean and refer to the then record Owners of all Lots in the Subdivision, unless the context specifically requires otherwise.
11. "Property" shall mean and refer to the real property described on Exhibit A attached hereto and incorporated herein by reference.

12. "Subdivision" shall mean and refer to "Briar Lakes Estates," a subdivision of the Property, as shown on the plat recorded in the official records of the County.

13. "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

NOTICE REGARDING CERTAIN SUBDIVISION CONDITIONS

The Subdivision is located next to a limestone and rock quarry (the "Quarry") owned by Columbia Quarry Company. The Quarry is operational and generates noise, dust, ground vibration, blasting, truck traffic, and other related effects that are incidental and normal to the operation of a limestone quarry. The Quarry intends to construct an 80-100 foot high berm (the "Berm") behind lots 94 - 112 of the Subdivision, and the Berm will alter the surrounding landscape and views in the Subdivision.

ARTICLE III

RESERVATION OF EXPENDITURES

Initial Owner 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 MARY JOHNS, MATTHEW KIEHNE, AND STEVE TIMKEN, 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 Initial Owner resign other than as required by Section 2 of this Article IV, refuse to act, become disabled or die, Initial Owner shall have the power to appoint, by duly written, recorded instrument, a successor Trustee who shall serve until his or her successor is elected by Initial Owner (as provided in this Section 1) or by the Owners in the manner hereinafter provided.

2. Election of Trustees. Within ninety (90) days after the City has issued occupancy permits for fifty percent (50%) of the Lots authorized to be developed in the Subdivision, Initial Owner shall cause the resignation of one (1) of the original Trustees, and a successor Trustee shall be elected by the then Lot Owners. Within ninety (90) days after the City has issued occupancy permits for ninety-five percent (95%) of the Lots authorized to be developed in the Subdivision, Initial Owner 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 thirty (30) days after the City has issued occupancy permits for all Lots in the Subdivision, whereupon the term of such elected Trustees shall expire, Initial Owner 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.

3. Manners of Conducting Elections; Meetings of Owners.

(a) The elections for the first two (2) successor Trustees under Article IV, Section 2 of this Indenture shall be by mail. Notice of call for nominations shall be sent to all Owners, and all nominations received within thirty (30) days thereafter shall be compiled on an election ballot and mailed to all Owners, who shall have thirty (30) days thereafter to cast their votes and return their ballots to Initial Owner. The person receiving the most votes shall be elected the successor Trustee; provided, however, if the person elected declines to serve, the person receiving the next highest number of votes shall be declared the Trustee unless he/she also declines to serve, in which event the position shall be given to the next highest vote recipient willing to accept the position. Any runoff election required by reason of a tie shall be conducted by mail in the aforesaid manner. For purposes hereof, nominations and ballots shall be deemed timely received if postmarked by the United States Postal Service no later than midnight on such thirtieth (30th) day.

(b) Except as provided in Article IV, Section 3(a) of this Indenture, 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) 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 notice shall specify the time and place of meeting, which shall be in the City. At such meeting or at any adjournment thereof, the majority of the Owners attending the 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 the meeting and their certification shall be acknowledged and recorded in the County Records. Any business relevant or pertinent to the affairs of the Subdivision 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 of a Lot in the Subdivision 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 City Council may, upon petition of any concerned resident or Owner in the Subdivision, 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 Subdivision shall be allowed a reasonable fee for his or her 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, Disposition, Etc. of Common Property. To acquire, receive, hold, convey, dispose of and administer the Common Property in trust and in accordance with and pursuant to the provisions of this Indenture and the applicable laws and ordinances of the City, and to otherwise deal with the Common Property as hereinafter set forth. Without limiting the generality of the foregoing, during the period in which Initial Owner retains the right under Article X, Section 4 to amend this Indenture, upon request of Initial Owner and conditioned upon Initial Owner's receipt of the approvals required under said Section, the Trustees shall cooperate with Initial Owner in its development of the Subdivision and any properties adjacent to the Subdivision, and to facilitate such development, shall have the right, in their discretion, to adjust and reconfigure the Common Property and to grant easements thereon and convey and exchange portions thereof to Initial Owner and the from time-to-time Owner(s) of adjoining

Lots or parcels of land; provided however that any such adjustment or reconfiguration shall be subject to and contingent upon receiving the approval of the City.

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, and parking lots in the Subdivision.

3. Maintenance of Common Property. To exercise control over the Common Property and easements (including, but not limited to, any detention easements shown on the plat(s) of the Subdivision) for the exclusive use and benefit of the residents of the Subdivision, 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 Subdivision, 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 Subdivision and according to the discretion of the Trustees.

4. Easements. To grant easements for public streets, sewers, utilities and cable television on and over the Common Property. Notwithstanding anything contained in this Indenture to the contrary, if required in connection with Initial Owner's or its successors' or assigns' development of property adjacent to the Property, the Trustees shall grant Initial Owner, for itself and for any applicable public authorities and utilities, and their respective successors and assigns, the perpetual right and easement to enter the Common Ground at any time and from time-to-time to erect, install, maintain, repair, rebuild and operate water, sewer, gas, telephone, power and cable television pipes, telecommunication equipment and facilities, lines, poles and conduits including the right to clear the right-of-way for such pipes, lines, poles and conduits, and to keep it clear of brush and trees. The provisions of this Article V, Section 4 shall not be amended, modified or deleted without the prior written consent of Initial Owner.

5. Enforcement. To prevent, as trustees of an express trust, any infringement of, and to compel the performance of, any restriction contained in this Indenture or established by law and any rules and regulations enacted by the Trustees. This provision is intended to be cumulative and not to restrict the right of any Owner to proceed in his or her own behalf, but the power and authority herein granted to the Trustees is intended to be discretionary and not mandatory.

6. 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 Subdivision, and to charge the Owners thereof with the reasonable expenses so incurred. The Trustees and their agents or employees shall not be deemed guilty or liable for any manners of trespass or any other act or any injury caused in connection with such abatement, removal or planting.

7. 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 and any additions or exterior renovations thereto, including installation, construction or erection of fences, satellite dishes, swimming pools, tennis courts, playground equipment and landscaping proposed for construction, erection or installation on any Lot. In acting hereunder, the Trustees shall consider and apply the limitations and parameters established in this Indenture and shall otherwise use their discretion in determining what is best for the Subdivision as a whole, and in no event shall a decision to allow or disallow any item constitute precedent for any similar future request, nor shall such a decision be considered a reversal of any past request for similar approval.

8. Deposits. To require a reasonable deposit in connection with the proposed erection of any building or structure, fence, swimming pool, tennis courts, or other structure in the Subdivision approved in accordance with Section 7 of this Article V and Article VI of this Indenture, in order to provide that upon completion of such project, all debris shall be removed from the site and from adjacent affected Lots and parcels, and that any and all damages resulting from such construction or installation shall be properly and timely repaired.

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

10. 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, to from time-to-time 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.

11. 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 agency for such acquisition and to execute all instruments necessary to that purpose. Should acquisition of all or any part of the Common Property 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.

12. Variances. To grant variances from the provisions of this Indenture where, in the sole discretion of the Trustees, due cause therefor is demonstrated by any Owner.

ARTICLE VI

ARCHITECTURAL AND ENVIRONMENTAL CONTROL

1. Architectural Approval. From and after such time as a Lot becomes subject to assessment as provided in Article VIII of this Indenture, no building, fence, wall, driveway, deck, patio, patio enclosure, screened porch or other structure, swimming pool, tennis courts or improvement 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 living tree with a three inch (3") or greater caliper be removed, nor shall the grade or slope of any Lot be changed, 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 (i) the plans and specifications showing the degree, nature, kind, shape, size, square footage, height, elevation, materials, colors, location and configuration of the same shall have been submitted to and approved in writing by the Trustees, or, if so appointed by the Trustees in their sole discretion, by an architectural committee composed of three (3) or more representatives, and (ii) all permits required by the City or any other governmental authority having jurisdiction over the project (if any) have been received. 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 sixty (60) days after all required plans and specifications have been submitted to it (and fees, if required, have been paid), or such longer period as the Architectural Control Committee may indicate in writing is reasonably necessary to complete its review and analysis of such materials, 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. All requests hereunder shall be submitted to the Architectural Control Committee in writing, and shall be deemed submitted when personally delivered to the Architectural Control Committee at the address from time-to-time designated for such purposes, or when receipted by the Architectural Control Committee if sent to the Committee at the aforesaid address by postage prepaid, registered or certified mail, return receipt requested.

2. Architectural Restrictions. Without limiting any other provision of this Indenture or diminishing the authority of the Architectural Control Committee under Article VI, Section 1 of this Indenture, the following restrictions shall apply to all Lots within the Subdivision:

(a) No fence, hedge or mass planting shall be erected, placed or altered on any Lot nearer to any street than the minimum building set-back line without the approval of the Architectural Control Committee and appropriate governmental authorities, and any such erection, placement or alteration shall comply with the regulatory ordinances of the City in effect at the time of reference.

(b) No fence may be erected on any Lot that borders Common Ground without the approval of the Architectural Control Committee, and such erection shall also comply with all applicable laws and ordinances of the City Ordinances in effect at such time.

(c) No Lot Owner shall change the appearance of any improvements within or upon the Common Ground.

(d) No addition, alteration or improvement to the Lots or Common Ground shall, without the prior approval of the Trustees, cause any increase in the premiums of any insurance policies carried by the Trustees or by the Owners of any Lots other than those affected by such change.

(e) No separate detached buildings, storage sheds, barns or other structures are to be placed on any Lot within the Subdivision.

(f) Room, garage or other additions to the improvements on any Lot must be of similar materials and siding color as the main structure, and all specifications of material, plans and colors must first receive approval from the Architectural Control Committee.

ARTICLE VII

DRAINAGE FACILITIES

1. Trustees' Responsibility - Common Property. The Trustees shall be responsible for the maintenance, repair and replacement of retention basins, detention basins, lakes and ponds and any other facilities located on and serving the Common Property in the Subdivision.

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. No Interference. The Owners of all Lots with the Subdivision and the Trustees shall not erect any building or structures or otherwise use the aforementioned easements so as to interfere with the municipal or public utility or drainage easements located on, over, along or across any portion of the Subdivision.

ARTICLE VIII

ASSESSMENTS

1. General. Owner, for each Lot within the Property, hereby covenants and agrees, 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 the following: (i) annual assessments or charges, as set forth herein; and (ii) special assessments, as set forth herein, 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 Subdivision including (i) performing the services and carrying out the functions herein authorized, (ii) acquiring, improving, maintaining and operating the

Common Property and all facilities thereon and easements established herein or on the plat(s) of the Subdivision including, but not limited to, the payment of taxes and insurance thereon, the cost of labor, equipment and materials used in the repair, maintenance and replacement thereof, (iii) the cost of management and supervision of the Common Property, and (iv) such other needs as may arise.

3. Annual Assessments.

(a) Until increased as herein authorized, the maximum annual assessment shall be THREE HUNDRED FIFTY AND 00/100 DOLLARS (\$350.00) 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 shall 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.

(b) 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 of such meeting, which notice shall set forth the purpose of the meeting.

(c) 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 Subdivision; 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 public maintenance. Any assessment made under the authority granted in this Section 4 shall be assessed and collected in the same manner as the annual 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, One Time Capital Improvement Assessment. 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, only those Owners who have paid all prior assessments 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. The first owner of each Lot who is a residential home buyer shall pay a fee equal to THREE HUNDRED and 00/100 DOLLARS (\$300.00) to the Trustees at the closing of such purchase.

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 the year.

7. Interest and Liens.

(a) All assessments shall bear interest at the rate of one percent (1%) over the from time-to-time publicly announced, floating, prime rate of interest charged by Union Planters Bank, N.A., St. Louis, Missouri, its

successors and assigns, from the date of delinquency, and such assessment, together with interest and costs of collection, shall constitute a lien upon the Lot against which assessed until fully paid. As an assessment becomes delinquent, the Trustees may execute, acknowledge and record an instrument reciting the levy of the assessment in the official records of the County, and thereafter institute any appropriate legal action to enforce such lien. Should an Owner pay an assessment after the recording of notice, the Trustees shall, at the expense of the Owner, cause the lien to be released of record.

(b) The lien of the assessments provided for herein shall be subordinate to the lien of any institutional (bank, 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 a 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:

- (a) All Common Property;
- (b) All properties exempted from taxation under the laws of the State of Illinois; and
- (c) All Lots owned by Initial Owner 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, the treasurer being bonded for the proper performance of his or her duties in an amount fixed by the Trustees.

10. Ordinance Compliance. Notwithstanding any other provisions herein, the Trustees shall make suitable provisions for compliance with all subdivision and other ordinances, rules and regulations of the City, 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 AND OBLIGATIONS

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

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. Building Location. No building or structure shall be located on any Lot nearer to the street(s) upon which such Lot fronts or by which such lot is bordered or the side or rear lot lines than the front building line or side or rear set-back lines shown on the plat(s) of the Subdivision.

3. Re-subdivision. No Lot shall be re-subdivided nor shall a fractional part of any Lot be sold except in compliance with the City subdivision code and state law and without the consent of the Trustees. In the event either of the foregoing is approved, then the assessment attributable to the Lot so subdivided shall be prorated between the resulting Lots.

4. Commercial Use. Except for the promotional activities conducted by Initial Owner in connection with the development of the Subdivision 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.

5. Nuisances. No noxious or offensive activity shall be carried on upon any portion of the Subdivision, 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.

6. Maintenance. Each Owner shall maintain and keep his or her Lot in good order and repair, and shall do nothing which would be in violation of any applicable law. Trash, rubbish, toys, tools, cases, crates or any discarded item shall not be left in the front or back yard of any Lot overnight, and no exterior front yard appurtenances such as sculptures, bird baths or similar personal property items which are not permanently affixed to or made a part of the realty shall be placed in the front yard of any Lot.

7. 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.

8. Animals. No animals, reptiles, birds, horses, rabbits, fowl, poultry, cattle or livestock of any kind shall be brought onto or kept in the Subdivision, 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 are not kept for any commercial purpose and provided that such pets are at all times (except when enclosed by an in-ground electric fence) leashed and no "runs" or other outside structures are erected or installed therefor. The keeping of any pet which is or becomes a nuisance (as determined by the Trustees in their sole judgment) or annoyance to the neighborhood is prohibited.

9. Trucks, Boats, Etc. Except during periods of approved construction on a Lot, no trucks (other than pick-up trucks not exceeding 3/4 ton) or commercial vehicles, boats, motorcycles, campers, house trailers, boat trailers or trailers of any other description shall be permitted to be parked or stored on any Lot unless 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 such Lot. Further, no motor vehicle or equipment shall be repaired or otherwise serviced in front of or adjacent to any residence in the Subdivision. No all terrain vehicles (ATV's) are allowed on any of the Subdivision's Common Ground.

10. 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.

11. 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. Maintenance of open space at street intersections shall be required in accordance with applicable ordinances of the City.

12. Temporary Structures No structure of a temporary character, trailer, tent, shack, garage, metal or wooden shed, barn or other out building shall be installed, constructed or maintained on any Lot at any time.

13. Signs. No signs, advertisements, billboards or advertising structures of any kind may be erected, maintained or displayed on any Lot upon any structure in the Subdivision; provided, however, that nothing herein shall prohibit (i) Owners from placing one "For Sale" sign (not to exceed 4 square feet in area (or such other area size limitation as shall be required by the City's Sign Code)) on a Lot, (ii) signs relating to political races in compliance with the City sign ordinance, or (iii) signs erected or displayed by Initial Owner in connection with the development of the Subdivision and the marketing and sale of residences therein. In addition, to any remedies available to the Trustees to require compliance with this Section, including a suit for specific performance, violations of this Section 13 may be assessed a \$500.00 fine per violation by the Trustees, which fine must be paid within 10 days of receipt. Payment of such fines may be enforced in the same manner as a delinquent assessment pursuant to Article VIII hereof.

14. Garbage. No trash, garbage, rubbish, refuse, debris, trash cans or trash receptacles of any type shall be stored in the open on any Lot, but shall be kept secured within the improvements located on each Lot, provided, however, after sunrise on any day designated for trash pick-up, trash, garbage, rubbish, refuse and debris secured within appropriate trash cans or receptacles may be placed at the street curbing for pick-up; and, provided, further, that trash cans or receptacles shall be removed and secured within the improvements on each Lot prior to sundown of the same day.

15. Utility and Drainage Easements. Easements for installation and maintenance of utilities and drainage facilities are established by the required Subdivision plat(s). 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.

16. 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 Subdivision, nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon or in any Lot or portion of the Subdivision. 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 Subdivision.

17. 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 (except that subdivision entry monuments shall not be prohibited by this Section).

18. 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. No chain link fence will be allowed.

19. Television Antennae. No exterior television or radio antenna, towers, direct broadcast satellite dishes or antennas used to receive multichannel multi-point distribution (wireless cable) signals may be installed in the Subdivision without the prior approval of the Architectural Control Committee under Article VI of this Indenture; provided, however, in reviewing a request for approval of any such device, the Architectural Control Committee shall comply with all applicable federal, state and local laws, ordinances and regulations, and shall not impose any restriction which will preclude an Owner's receipt of an acceptable quality signal.

20. Hazardous and/or Unsightly Materials. No above-ground gas, propane or gasoline, oil or other hazardous material storage tanks or devices shall be permitted upon or in any Lot or the Common Ground of the Subdivision.

21. Swimming Pools.

(a) No above-ground swimming pools will be allowed on any Lot in the Subdivision unless they are recessed at least one-half (1/2) of their exterior depth into the yard or the slope of a yard and completely surrounded by decking, properly skirted to the surrounding ground level so as to present the appearance of an in-ground pool. The plans for any such pool must be submitted to and approved by the Architectural Control Committee, and shall include drawings, material lists, landscape detail and any other information deemed necessary by the Architectural Control Committee in its sole discretion. The approval of any such pool shall not constitute a precedent for other such structures, and each instance will be determined on a case by case basis.

(b) All in-ground pools must have at least four feet (4') of concrete or some other such decking material surrounding the entire pool.

(c) Any requirements set forth in this Section 21 for approval of installation of pools that may conflict with any governmental codes or guidelines may be changed by the Trustees to conform with such governmental guidelines.

22. Skid, Pre-Fabricated Buildings. No skid or pre-fabricated buildings shall be constructed or located in the Subdivision.

23. Home Type and Square Footage. Ranch plans shall have a minimum square footage of 1750 livable square feet, Story and half and two story plans shall have a minimum livable square footage of 2400 square feet. No open foyer or split level houses shall be permitted in the Subdivision.

ARTICLE X

GENERAL PROVISIONS

These general provisions shall apply at all times to this 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 or her 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. Until all Lots authorized to be developed in the Property have been sold and conveyed for residential use, the provisions hereof may only be amended, modified or changed in whole or in part and as to all or any portion of the Property by the Initial Owner, and the Initial Owner may from time-to-time effect any such amendment, modification or change by recording an instrument of amendment in the official records of the County. Thereafter, the provisions hereof may only be amended, modified or changed by the written consent of two-thirds of all the Owners, with any such amendment, modification or change being recorded in the County Records.

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 Subdivision 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, terms or provisions of this Indenture shall in no way affect any other provision hereof.

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

8. Rights During Construction and Sale. Notwithstanding any provision contained in this Indenture to the contrary, until all Lots authorized to be developed in the Subdivision have been sold and conveyed for residential use, Initial Owner and its successors and assigns shall have the following rights and privileges: (i) to erect

and maintain advertising signs which comply with the City's Sign Code; (ii) to maintain sales, business and construction offices in display homes in the Subdivision (including without limitation, the Common Ground) to facilitate the completion of development of the Subdivision and construction and sale of residences; and (iii) to park and to allow its subcontractors to park trucks and stockpile and store materials on any Lot(s) or on the Common Ground. Initial Owner's construction activities shall not be considered a nuisance, and Initial Owner hereby reserves the right and privilege for itself and its successors and assigns to conduct the activities enumerated in this Section 8 until all Lots in the Subdivision have been sold and conveyed for residential purposes. The provisions of this Article X, Section 8 shall not be amended, modified or deleted without the prior written consent of Initial Owner.

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 the following: (a) 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; or (b) 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.

10. Compliance with City Ordinances. Any requirements set forth in this Indenture of Trust and Restrictions for Briar Lake Estates Subdivision that conflict with any Code or Ordinance of the City (including but not limited to the City's Subdivision Control Ordinance, Zoning Code, Building Codes, and Sign Code) shall be preempted by and subordinate to the regulation provided by the City's Codes and Ordinances in effect at time of reference. Where such conflicts are known to exist by the Trustees, the Trustees shall have the authority to and shall change these restrictions as shall be necessary to eliminate the conflict.

[Signature page(s) to follow.]

