

19

RESTATED TRUST AGREEMENT AND INDENTURE OF
 RESTRICTIONS OF VALLEY VIEW AND CHESTERFIELD VALLEY,
 PART OF VALLEY VIEW SUBDIVISION

THIS INDENTURE amends and restates the Trust Agreement and Indenture of Restrictions of Valley View subdivision and Chesterfield Valley subdivision, part of Valley View Subdivision, dated March 16, 1979 filed of record with St. Louis County Recorder of Deeds on April 9, 1979 at Book 7147 page 1598 and is made this 25 day of June, 2008, by and between the owners of the Lots of the Valley View and Chesterfield Valley, part of Valley View Subdivision (herein called "OWNERS") and Sally DeFriese, Bob Hall, Jeff Jakob, Paul Temme, and Corliss Wulf, the Trustees of Valley View Subdivision, all of St. Louis County, Missouri, herein called "TRUSTEES."

WITNESSETH:

WHEREAS, the Valley View and Chesterfield Valley Subdivision consists of a certain tract of land situated in St. Louis County, Missouri, herein sometimes referred to as "SITE," being more particularly described as follows, to-wit:

A tract of land in Part of Lots 3, 4 and 5 of Springer & Boylan's Subdivision and part of Section 29, Township 45 North, Range 4 East, St. Louis County, Missouri and being more particularly described as follows: Beginning at a point in the North line of Clayton Road, 40 feet wide, at its intersection with the West line of said Section 29, thence North 0 degrees 27 minutes 32 seconds East on the West line of said Section 29, 2,258.26 feet to a point in the south line of property now or formerly of Herbert Rickeli, thence along the South and East lines of said Rickell property, North 89 degrees 14 minutes 49 seconds East 751.49 feet to a point; thence North 33 degrees 25 minutes 19 seconds East, 668.12 feet to a point in the South line of Valley Road, 40 feet wide; thence Southeastwardly along the South line of Valley Road along a curve to the left having a radius of 600 feet an arc distance of 5.73 feet; thence South 56 degrees 36 minutes 07 seconds East along the South line of Valley Road, 40 feet wide, 256.76 feet to a point in the West line of property now or formerly of E. Shindler; thence South 0 degrees 17 minutes 28 seconds West along the West line of said Shindler tract, 405.44 feet to a point; thence South 0 degrees 34 minutes 24 seconds West along the West line of property now or formerly of W. Litzsinger, 832.85 feet to a point; thence North 89 degrees 27 minutes 55 seconds East, 815.09 feet to a point; thence North 89 degrees 27 minutes 58 seconds East, 815.09 feet to a point in the Southwest line of Valley Road, 40 feet wide; thence along said

Southwest line, South 32 degrees 43 minutes 22 seconds East, 1,413.32 feet to a point in the North line of ClayVal Subdivision; thence south 89 degrees 27 minutes 58 seconds West along the North line of said ClayVal Subdivision, 1,444.38 feet to the Northwest corner of Lot 17 of said ClayVal Subdivision; thence south 0 degrees 29 minutes 02 West 3 610 51 feet to wide; thence along the North line of Clayton Road, South 89 degrees 27 minutes 59 seconds West, 1,052.06 feet to a point; thence continuing along said North line, North 47 degrees 03 minutes 41 seconds West, 583.11 feet to the West line of said Section 29, the point of beginning.

WHEREAS, St. Louis Fedservice Corporation developed and improved the above-described Site in part with residences, and in part with open space area for the common use and enjoyment of the Owners of said residences, herein referred to as "Common Ground", all as laid out and platted as a subdivision, the plat of which has been recorded in the Office of the Recorder of Deeds for St. Louis County, Missouri, in Plat Book 182 at Pages 2&3 (herein referred to as "Plat"), said subdivision being herein referred to as "Site or Subdivision," and

WHEREAS, there have been designated and recited on said Plat and constructed in accordance with said Plat certain streets and also certain easements which have been provided for the purpose of constructing, maintaining, and operating sewers, pipes, conduits, poles, wires and other facilities and utilities for the benefit of the Owners;

WHEREAS, it is the purpose and intent of the Owners and of the Trustees that said Subdivision and any other single family residence subdivision as may be created and established upon said Site, or upon any part thereof, shall in conjunction with Common Ground be and remain a first class, integrated, single family residence project;

WHEREAS, all reservations, limitations, conditions, and covenants contained in this document (hereinafter "Restrictions") are made jointly and severally for the benefit of all Owners and anyone who may purchase, hold, or own, from time to time, any of the several Lots which may be hereafter platted or created upon the Site and their respective tenants, invitees, successors, and assigns; and

WHEREAS, the Parties to this document confirm that the following items were conveyed to and ownership remains in the Trustees, as joint tenants and not as tenants in common, and unto their Successors in Trust, so long as these Restrictions shall remain in force and effect:

- (a) All the strips of land shown on said Plat (and as may hereafter be shown on subsequent plats filed of record subdividing the Site) for public utility easements, storm water sewers and drainage facilities;

- (b) Easements in, over, upon and across such portions of said Plat (and of such portions of such subsequent plats as may be filed of record subdividing the Site) as may be now or hereinafter designated as streets and roads, as follows: The rights, benefits and advantages within said (Plat) Subdivision of having ingress and egress from and to, over, along, and across easements, storm water sewers and drainage facilities, and of appropriately beautifying, maintaining and controlling the movement of traffic over the same; also of constructing, maintaining, reconstructing and repairing sewer, gas and water pipes and connections therewith on said roads, streets and driveways; also of using the same for roadway purposes of every kind and of regulating the use thereof in the interest of health, welfare and safety of present or future residents of said Subdivision; and of laying, constructing, maintaining and operating thereupon, either above or underground, suitable supports or conduits for electricity, telegraph and telephone wires, and suitable pipes, conduits, or other easements in, over and upon and across such portions of said land as may be used for residential or other purposes as follows: The rights, benefits and advantages of having egress and ingress to and from, over, along and across any of such land for the purpose of performing any of the rights and duties in these Restrictions contained; and of laying, constructing, maintaining and operating over, along and across any of said land used for any such residential or other purpose, either above or underground, suitable supports or conduits or other means of conducting sewage, steam, electricity, water, or other useful agencies, provided, that none of the supports, conduits, pipes, devices or other appliances shall interfere with the lawful construction of any building or structure on said property, and that said easements shall terminate at the exterior foundation wall of any building structure;
- (c) Common Ground, together with such improvements as are now or may hereafter be erected and constructed thereon, and the designated Common Ground in any plats hereafter recorded covering any land contained within said Site;

TO HAVE AND TO HOLD the same to said Trustees and their Successors IN TRUST for the Owners and future owners of the said Lots in said Plat. Said Lots and all of them shall remain subject to the burdens and entitled to the liens involved in said easements and that the liens and burdens of said easements to the liens involved in said easements and that the liens and burdens of said easements, and restrictions shall be, run with, and remain attached to each of the Lots in said Subdivision (Plat) as appurtenant thereto, provided, however, that said easements are created and granted subject to the power and rights granted to the said Trustees by these Restrictions, and shall be availed of and enjoyed only and subject to such reasonable rules and regulations as said Trustees and their Successors may make and prescribe as allowed hereunder, or as may be made and prescribed under and by authority of the provisions of this Indenture.

NOW, THEREFORE, the Parties amend and restate the provisions of the Indenture of Restrictions as follows:

ARTICLE I - Selection of Trustees; Meetings of Lot Owners; Term: Removal

1.1 The Trust and Restrictions in this Indenture shall be binding upon the Owners and Trustees and their Successors and Assigns for the shorter of the following:

- (i) The duration of the Subdivision; or
- (ii) Termination by instrument signed by the record Owners of not less than two-thirds of the Lots encumbered hereby filed of record at least one year prior to the intended termination date provided that such termination, at the time thereof shall not be prohibited by law and shall be upon the prior written consent of the City of Wildwood, State of Missouri, or such governmental unit having jurisdiction.

1.2 The Trustees shall serve a term of three (3) years. One (1) Trustee shall alternate between a Valley View (VV) and a Chesterfield Valley (CV) resident. Two (2) Trustees shall be elected from Owners in each Subdivision, with the fifth Trustee alternating between Subdivisions. One (1) Trustee from each Subdivision shall be elected simultaneously at the regular elections every three (3) years according to the terms noted below while the alternating Trustee shall be elected from the alternating Subdivision every three (3) years. The current Trustees and the term expirations are:

Alt (Corliss Wulf), whose term expires 2/09;
CV1 (Jeff Jacob), whose term expires 2/09;
CV2 (Bob Hall), whose term expires 2/10;
VV1 (Paul Temme), whose term expires 2/09;
VV2 (Sally DeFriese), whose term expires 2/10

1.3 An Annual Meeting of the Lot Owners shall be held on the last Thursday in February of each year. The Trustees shall give 30 days written notice to the Owners of the time and place of each Annual or any Special Meetings with the expected agenda and the names of any persons to be considered for the office of Trustee. Such notice may be by regular U.S. Mail to the Owner, or personal delivery to or posting upon each Lot, or by such other reasonable means intended to give actual notice. The Trustees shall also place signs giving notice of such Meetings at each entrance to the Subdivision not later than 7 days prior to the Meeting. Annual Meetings shall be held in close geographical proximity to the Subdivision. Special Meetings may be called by a majority of the Trustees at any time upon advance reasonable notice to the Owners or by fifteen percent (15%) of the Owners by reasonable notice. Reasonable notice shall be not less than ten (10) calendar days.

1.4 In the event the office of any Trustee herein becomes vacant, it shall be filled for the remaining term by an Owner meeting the requirements of Section 1.2 above, appointed by the remaining Trustees not later than thirty (30) days after the vacancy occurs. Notwithstanding the foregoing, the Owners of not less than ten percent (10%) of the Lots encumbered by these Restrictions, may direct an election for the vacancy by giving written

notice to the Trustees. Within ten (10) days thereafter, the Trustees shall then give immediate notice (by U.S. Mail, postage prepaid, directed to all Owners encumbered by this Indenture, or by personal delivery, or by posting notice, on each Lot) hold a meeting to conduct a special election, such election to be held in St. Louis County, Missouri in close geographical proximity to the Subdivision, not less than thirty (30) days after the date of giving such notice, for the purpose of filling such vacancy. Such vacancy shall be filled by the majority vote of the Owners of Lots within the Subdivision ; the record Owners of each Lot shall be entitled to one (1) vote in the aggregate. Ten percent (10%) of the Owners of Lots within the Subdivision by using the procedure described above can also request an election to remove one or more Trustees.

Where the provisions of such a trust indenture cannot be fulfilled by reason of unfilled vacancies among the trustees, the City Council may, upon the petition on any concerned resident or property owner of the subdivision, appoint one (1) or more trustees to fill vacancies until such time as trustees are selected in accordance with the trust indenture. Any person so appointed who is not a resident or property owner within the subdivision 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 property in the subdivision and which shall not be subject to any limitation on special assessments contained in the trust indenture or elsewhere.

1.5 The actions of a majority of the Trustees shall bind all the Trustees.

1.6 Each of the said Trustees and their successors duly-elected or appointed, accepts the trust herein upon condition only that each of said Trustees shall be responsible only for his or her own wrongful acts of willful default and not one for the other or others, and upon the further condition that no Trustee or his or her successor hereunder acting in his or her capacity as Trustee shall ever be held personally liable for injury to persons or property by reason of any act or acts of commission or of omission by such Trustees individually or collectively.

ARTICLE II - Common Areas

2.1 The Trustees shall have the following obligations and authority except for items dedicated to a governmental or quasi-governmental authority where said authority assumes said obligations. The Trustees shall keep roads, circles, parking areas, walks, and Common Ground open at all times for the use and benefit of the Owners and lessees, tenants, invitees and licensees. Such use shall always be subject to the general rules and regulations established or prescribed by or in accordance with this document. The Trustees shall within the designated easements make, improve and construct and reconstruct the roads, circles, walks, parking areas and Common Ground as are now constructed or may hereafter be constructed upon said Site, and shall maintain and repair the same, shall regulate the use thereof, and shall provide for the proper lighting, cleaning, maintenance and restriction enforcement of same, and shall construct and maintain or permit others to construct and maintain, overhead or underground transmission systems and pipes, conduits and other means for the transmission of electric, telephone and telegraph services, and gas, water, storm and foul water for the benefit of Owners, and their lessees, tenants, invitees and licensees (referred to herein as "USERS").

The Trustees shall have the right to incorporate as a Limited Liability Corporation (LLC) for the purpose of limiting the liability of the Owners and Trustees, provided no rights or obligations under the Indentures are increased or decreased.

2.2 No building improvements or structures shall be constructed upon the Common Ground (including the street cul de sac areas), except in compliance with the provisions in the legend on the Plat for said Subdivision and as approved in writing by the Trustees.

2.3 The Trustees shall have the right at all times to construct and maintain, or permit others to construct and maintain, in or over the easement strips delineated on the Plat, and upon such easement strips as Owners by majority may agree by appropriate plat or instrument of record, such walks, overhead or underground transmission systems for the transmission of electric, telephone, cable, gas, steam, water, other utility and storm and foul water systems, and other useful agencies for the benefit of Users.

2.4 The Trustees shall provide for and forever secure to Users, and each of them, the right, benefit, and advantage of having ingress and egress from and to, over, along, and across such roads, circles, walks, parking areas, and Common Ground in accordance with this document.

2.5 The Trustees shall provide that no persons, firm or corporation shall at any time obstruct or occupy any part of the roads, circles, walks, parking areas and Common Ground areas with building materials, soil or other objects calculated to prevent free passage to Users.

ARTICLE III - Binding Nature

3.1 The rights, restrictions and easements herein granted are to be easements in fee annexed to and to continue to be annexed to and to continue to be annexed to and passing with and inuring to each part of the Site that is expressly made subject to and encumbered by these Restrictions, whether so subjected by plat or other record instrument. The land so expressly encumbered by these Restrictions shall remain subject to the burdens and entitled to the benefits involved in said easements, except as herein otherwise provided, and it is hereby expressly agreed that the rights and easements and each of them are created and granted subject to the powers and rights granted to Trustees in this Indenture, and shall be availed of and enjoyed only and subject to such reasonable rules and regulations as Trustees or their Successors may from time to time make and prescribe in accordance with this document.

ARTICLE IV- Rights, Authorities, Powers, Interest and Duties of Trustees

The Trustees and their Successors as Joint Tenants and not as Tenants in Common, shall have the following rights, authority, powers, interests and duties except the Trustees shall have no obligations as to items, systems or agencies dedicated to and/or assumed by a public authority which assumes those obligations.

4.1 To construct within the designated easements, reconstruct, maintain and repair the streets, gutters and curbing; to plant, grow and preserve trees and shrubbery in any appropriate spaces; to construct, lay, maintain, reconstruct and repair proper and sufficient sewer systems, gas and water pipes and other utility or service pipes and conduits and connections therewith, and overhead and underground transmission systems for conducting electricity, telephone or other services in or upon the said roads, places, circles, walks, parking areas and Common Ground in or upon the easement strips shown on the Plat, or upon those hereinafter established upon the Site. The Trustees shall have the power, by way of example and not by way of limitation, to construct, reconstruct, maintain, and repair such recreation buildings, and other recreation facilities on the Common Ground as the Owners shall elect by majority vote to build, and the right to construct, reconstruct, maintain and operate upon any part of the Common Ground, planting islands, bridges, fences, sculptors, landscaping improvements of any type, character, or description in accordance with the intent of these Indentures. It shall be the duty of the Trustees to levy an assessment for, contract for and make any or all of the improvements herein authorized, except that where any improvement or facility be accepted for maintenance by any public or quasi-public authority, the Trustees shall not thereafter have any duty or obligation with respect thereto.

4.2 To grant to such person or persons, corporation or corporations, and for such time as they, the Trustees, or their Successors may deem best, the right to enter within the designated easements said roads, circles, places, parking area, walks, common areas, and Common Ground, or any of them, or the easement strips shown on the Plat, or those hereafter established on Site, to erect and maintain overhead and underground transmission systems for conducting electricity or telephone or other common service, and to construct and maintain therein suitable pipes or conduits or other means to conduct water, gas, and to supply the same for the use and benefit of Owner and Users.

4.3 To light, maintain compliance with this Indenture, sprinkle, wash, clean or resurface said roads, circles, walks, places, parking areas, common areas and Common Ground, and clean storm sewer systems, pipes, conduits and connections therein; to preserve, maintain and keep open the same and the connections, entrances and exits of the same whenever necessary to do so by appropriate legal proceedings, also to pay the general and special taxes which may be assessed against the same; also to receive, hold, convey, dispose of and administer in trust for the purpose of these Restrictions, any gift, grant, conveyance or donation of money or real or personal property, and generally to do whatever else may be necessary to maintain said roads, circles, places, parking areas, walks, common areas, and Common Ground, including the collection, removal, carrying away and disposal of garbage, rubbish from the said roads, places, circles, walks, common areas, and Common Ground, and in and from the Site, and to make proper contracts therefor, covering such periods of time as the Trustees may deem in the best interests of the Owners.

4.4 To make provision with the appropriate utility or other necessary service provider to furnish water, gas, electricity or other such necessary service or commodity for use upon any part of the Common Ground. To make provision with any fire district, municipality or person for protection against loss or damage by fire of improvements now or hereafter

erected upon Site; and to provide for the watering of trees, grass and shrubbery thereon, or for any other use thereon deemed necessary or proper by the Trustees, and to enter into any contract or contracts with respect thereof and the payment therefore as the Trustees may deem proper. The Trustees may install and keep in operation and repair any facilities constituting a part of the common area or Common Ground, including, but not by way of limitation, improvements calculated to improve the aesthetic appearances of the Site.

4.5 To convey and grant to others outside of the Site, but subject always to these Restrictions, the laws and ordinances applicable to the Site, the right to use the roads, places, avenues, circles, walks, parking areas, common areas and Common Ground, storm sewer systems, water and gas pipes, and other pipes and conduits, and the overhead and underground, transmission systems, which may at any time be in the aforesaid roads, places, avenues, circles, walks, parking areas, common areas and Common Ground, or in the easement strips shown on Plat or in those thereafter established on Site. The terms of and compensation for such use or uses to be agreed upon by the Trustees, or determined as may be provided by law or ordinance. The compensation received for such use or uses shall be held and expended as necessary by the Trustees, for the maintenance, repair, lighting, cleaning, policing, sprinkling, improving and beautifying of such roads, places, avenues, circles, walks, parking areas, easement strips, common areas, and Common Ground, and the storm sewers and other improvements located within, upon and about the Site as the Trustees may deem necessary or proper; provided, however, that an such right or use granted to others shall be in common with the right to users in the said Site.

4.6 To cut, remove, and carry away from all areas in the Site and properly dispose of all weeds and unsightly grasses or other growths, as well as rubbish, filth and accumulations of debris and other things tending to create unsightliness or untidiness. This may be done at the expense of the trust or if the Owner of such land fails, omits or refuses, after twenty (20) days written notice delivered to such Owner or posted on such land, to remedy such condition, at the expense of the Owner of such land, on whose land such expense is incurred, by special assessment against said Lot, for all costs incurred by the trust. In such case, the Trustees may prescribe the type and location of disposal.

4.7 To transfer and convey to any public authority any sewer system, storm sewer pipe, water pipe, or other pipe or conduit and appurtenances which may heretofore or hereafter have been constructed on the site, and to receive money consideration therefore, but all such money consideration shall be paid over and delivered to the Trustees.

4.8 To prevent, as Trustees of an express trust and for the benefit of the Owners of any part of the Site, any infringement or to compel performance of any covenants or compliance with any Restrictions in this Indenture and to prescribe and enforce rules and regulations within the designated easements with respect to the use of the roads, places, avenues, circles, walks, parking areas, common areas, common ground, and/or sewers, sewer pipe, water, gas or other pipe and appurtenances, overhead or underground transmission systems.

4.9 To prohibit heavy hauling over, upon or along said roads, places, avenues, circles, and parking areas, prohibit the obstruction of said roads, places, avenues, circles, parking areas, and walks by storage of materials or otherwise.

4.10 To dedicate, at any time, to public use, the roads, places, avenues, circles, walks, parking areas, easement strips, common areas, and Common Ground, or any part thereof in said Site. Whenever any road, place, walk, avenue circle, parking area, common area, or Common Ground, or any part thereof, is dedicated to public use, or is condemned and taken by public authority, then the powers and duties of the Trustees with respect to the same shall cease, but the Restrictions in this Indenture imposed upon the Site shall nevertheless continue in full force and effect until the termination thereof in accordance with this Indenture. Unless the Trustees dedicate the roads, places, avenues, circles, easement strips, parking areas, common areas, walks, Common Ground, to the public for public use as hereinabove provided, the Trustees shall hold the same upon the trust herein provided for the use and benefit of the Owners of the land and improvements in said Site. If any moneys are received by the Trustees as compensation for roads, places, avenues, circles, walks, parking areas, easement strips, common areas, Common Ground, or any part thereof taken in condemnation proceedings, the amount so received shall be applied to the payment pro rata of and damages which may be incurred by any of the land Owners in said Site, and the surplus, if any, shall be held by the Trustees and shall be used for general purposes of the Trust, the same as funds collected under Section 4.21. Anything herein to the contrary notwithstanding, Common Ground may be dedicated to public use only upon ratification of such dedication by a three-fourths vote of the lot Owners affected by these Restrictions.

4.11 To enter upon the said roads, walks, places, avenues, circles, parking area, common areas, Common Ground and easement strips for the purpose of doing the things herein specified.

4.12 In exercising the powers, rights and privileges granted to the Trustees, and in discharging the duties imposed upon the Trustees, to employ agents, servants and laborers as they may deem necessary, and employ counsel and institute and prosecute such suits as they may deem necessary or advisable to enforce any provisions of this Indenture and these Restrictions, and defend suits brought against the Trustees or any of them in their capacity as Trustees.

4.13 To consent to the encroachment upon or to the partial or full vacation of any easement created or established herein, or hereafter created or established upon Site, and to consent to the encroachment upon any building setback line, side or rear setback lines, and to consent to the re-subdivision of any Lot, where in the opinion, judgment, and discretion of the Trustees, such encroachment or vacation or re-subdivision is desirable by reason of errors in construction layout, surveys, or building location, or otherwise reasonably necessary or desirable; provided, however, in cases of partial vacation of an easement, the remaining part thereof shall be reasonably adequate for the purpose for which same shall have been created, and provided further, in the cases of full vacation of any easement, that there is no longer reasonable utility or purpose therefore, or that a substitute easement is established concurrently

with such vacation.

4.14 To construct, reconstruct and maintain fences on the out boundary property lines of the Site.

4.15 To use or allow the use of the Common Ground for such purpose(s) as the Trustees may decide, provided such use is for the common use and good of all Owners. This right includes the right to grant road or utility or other easements to third parties outside of the Subdivision, including, but not by limitation, non-exclusive easements over the Common Ground upon approval of the City of Wildwood.

4.16 To contract with any person or persons for the management of the Common Ground, or any part thereof, upon such reasonable fee or management basis and terms as the Trustees, in the sole discretion of Trustees, may approve.

4.17 To lease to any person or persons the Common Ground, or any part thereof, upon such terms and conditions as the Trustees, in their sole discretion, may approve, provided that such lease is for the common good of the Owners, does not impair the rights of Owners to use the Common Ground and is subject to such rules and regulations applicable to the Common Ground.

4.18 To authorize and permit, subject to such reasonable rules and regulations as the Trustees may promulgate, use of the Common Ground.

4.19 To render, from time to time, other land adjacent to and contiguous with Site, subject to and subservient to these Restrictions, by appropriate legend on a plat of the land intended to be made subject to Restrictions, or by filing an appropriate other instrument of record effective to make such land subject to these Restrictions. Such other land, though separated from Site by a street may nevertheless be treated by Trustees, in their sole judgment, as contiguous.

4.20 To avail themselves of and exercise the rights and powers herein granted to them, provided that nothing herein contained shall be taken to compel the Trustees to make any payment or incur any liability in excess of the amount, which shall at the time be in their hands as the result of assessments made against any of the Owners of land in the Site, as hereinafter provided. The foregoing to the contrary withstanding, the Trustees may incur a liability in excess of the amount in hand upon three-fourths (3/4) consent of the Owners.

4.21 In order to provide the means necessary to make the payments and perform the duties and avail themselves of and exercise the rights and powers provided for in this Indenture, and to secure the various ends contemplated and intended to be effected by means of these Restrictions (other than the special assessments referred to in Section 4.24), the Trustees are hereby empowered to collect each year, from the Owners of any record Subdivision Lots which may hereafter be created upon and within said Site, a sum of money sufficient for all the general purposes hereinbefore recited (in addition to the special sums hereinafter in Section

4.24 mentioned for specific purposes) provided that the total amount required in any year is for said general purposes. The total amount so required for general purposes shall be determined or estimated from year to year by the Trustees and may be made payable in advance or in one or more installments as Trustees may determine. The Owner or Owners of each Lot (excepting the owners of any roads, places, walks, avenues, circles, parking areas, easement strips, common areas, and Common Ground, title to which is vested in the Trustees or a public authority) irrespective of its location, now existing or hereafter created upon the Site, shall be required to pay in advance on such account such proportion of the said annual amount (in the installments as called for by the Trustee), as such Lot bears to the sum of all single family residence Lots then located in the Site. Taxes, sewer assessments, water, electric, gas, and other utility charges, which may be assessed against or charged for the roads, places, avenues, circles, parking areas, easement strips, common areas, and Common Ground, and the costs of operating, repairing, and maintaining, including the reconstruction, if necessary, of any common area, parking area, Common Ground, roads, places, avenues, circles, titles to which shall be held by the Trustees, shall be paid out of the funds collected in accordance with this paragraph. If the Annual Assessment for general purposes as previously fixed by the Trustees is insufficient to provide for all such general purposes, the Trustees may levy and collect Additional Assessments from time to time for general purposes, subject to limitations herein in this paragraph imposed on such assessments.

4.22 Budget - The Trustees shall publish to the Owners an Annual Budget for the coming year at least thirty (30) days prior to the beginning of the year of assessment. The publication shall include also the prior year's Budget and the actual income and expenses of the prior year.

4.23 If the Trustees are named as defendants in any litigation with respect to his/her duties as Trustee, and, if the insurance company insuring and indemnifying Trustees against loss or damage by reason of any such claim or suit, shall fail, refuse, or neglect to assume the defense of such claim or suit, or shall fail, refuse, or neglect to pay and satisfy any judgment rendered in such suit against the Trustee, to employ attorneys to defend such suit or action or to compromise and settle, at any time, such claims, before or after suit, or after judgment and the expense thereof, including any amount paid in settlement or in satisfaction of any judgment recovered against them, and interest and costs and attorney's fees and other costs of defending them. Any interest and costs and attorney's fees and other costs of defending such action shall be assessed by the Trustees pro rata against the Owners of Lots, in the same manner as provided in the foregoing Section 4.21 and the payment thereof shall be enforced as hereinafter provided. The amount so to be paid shall be in addition to the assessment for general purposes referred to in Section 4.21 of this Indenture. However, this Section 4.23 shall not apply to any litigation in which said Trustee is found guilty of gross negligence or criminal liability.

The Trustees may also expend money for the collection of assessments and keeping financial records in accordance with CPA standards, and they are also authorized to purchase and carry insurance to protect them against claims for personal injuries or death, or for damage to property, sustained by anyone as hereinabove provided, and to purchase fire and extended insurance coverage insuring any property owned by them in their capacity as Trustees against

loss or damage by fire or other casualty, and any amounts so expended for insurance shall be included in expenditures for general purposes as provided in Section 4.21.

4.24 Whenever the assessments herein authorized under Section 4.21 and Section 4.23 are insufficient to defray the costs of constructing and reconstructing roads, places, avenues, circles, walks, parking areas, common areas, and Common Ground, and of operating and maintaining any common area, Common Ground recreation facility, roads, places, avenues, circles, walks and parking areas, or those costs described in Section 4.23, the Trustees may levy a Special Assessment, without regard to the limitations thereon provided for in Section 4.21 and 4.23, to defray such excess costs and provided, that no Special Assessment shall become effective until approved by two-thirds (2/3) vote of the record Owners of all Lots then subject to these Restrictions. Such Special Assessments shall be made, if at all, in the same manner as herein provided for the making of Annual Assessments for general purposes under Section 4.21, and the enforcement of the collection thereof effected in the same manner hereinafter provided in Section 4.25 for the enforcement of collection of Annual Assessments made for general purposes.

4.25 A written or printed notice signed by the Trustees or a majority of them, or having names written or printed thereon with their authority, stating the amount of money required for general purposes, hereinbefore recited, or any installment or installments thereof, or of the sums herebefore required for special purposes (other than such general purposes), and the date or dates when payment thereof must be made, shall be served at least thirty (30) days before any payment under said notice shall be required to be made, upon each Owner, either by delivering said notice to each Owner personally, or to his agent, or to any person over the age of fifteen (15) years who is a member of said household, as the case may be, or by mailing the same to such Owner's last known address, or by posting the same upon any conspicuous place upon the residence building as the case may be, with respect to which such assessment is being made. Service in any one of the said methods shall be sufficient. Said Annual Assessment and installments thereof (and any Special Assessment) required to be paid as above provided, shall as soon as such notice be served, become to the extent of and for the amount payable by each Owner as above provided, a charge or lien upon said Lot, and said lien shall continue in full force and effect until said amounts are fully paid. In case of said Annual Assessment or the amount of any installment thereof, or any Special Assessment, if not promptly paid when due, it shall thereafter bear interest at the maximum legal rate and if after default the same shall have been placed in the hands of any attorney for collection, the fee of such attorney shall be paid by the Owner, in default and against whom such action to enforce collection has been taken, and shall likewise be a lien. The Trustees may institute and prosecute any legal proceedings in law or in equity, or both, against the Owner making default, and against his respective Lot, and against all persons claiming through and under them, to compel such payment with interest, cost of suit and attorney's fees attending the recovery of payment in default. Each Lot, in respect of which default is made shall at all times on occasion of any such default be liable to be sold under decree of any court of competent jurisdiction in appropriate legal proceedings in like manner as if the amount so due and unpaid with interest, costs and attorney's fees, were secured by mortgage or Deed of Trust on such building, property and Lot, to the end that out of the proceeds of such sale the amount so in

default be raised and paid, with interest, costs and attorney's fees; the purchaser or purchasers, however, at such sale shall take subject to these Restrictions and to all of the covenants, easements, provisions, powers and rights herein contained, created, or granted, in the same manner and to the same extent as if the said Owners had sold said building or buildings, property, and lot or lots voluntarily subject to the provisions hereof, excepting that if existing fees or liens are paid such sale shall clear the property sold from the lien of the particular assessment in default and on account of which said sale occurred. The Owner of any such Lot at the time of such Assessment, whether General or Special, shall also be personally liable to the Trustees for the payment thereof, together with interest, costs and attorney's fees.

ARTICLE V - General Restrictions

In addition to the limitations and restrictions imposed by other provisions of this Indenture and the Ordinances of the City of Wildwood, St. Louis County and any other governing body, the following General Restrictions are incorporated herein *in haec verba* and shall apply to all Lots in the Site or Subdivision:

5.1 Construction. Trustees, in their sole discretion, shall have the right and power to approve or reject all plans and specifications for all exterior construction, reconstructions, additions or alterations, painting, or repainting to any building, fence, wall or other structure (anything constructed, erected or located the use of which requires permanent location on the ground or which though movable, is used for a purpose which usually or customarily involves permanent location on the ground, including but without limiting the generality of the foregoing, signs, tennis courts, pergolas, gazebos, buildings and fences) of any kind, as well as for the location and grade of any structure upon any Lot and the general grading and landscape treatment. Each residence shall have a minimum of 2,200 square feet of living space exclusive of garage, porches and basement.

No work shall be started upon any of the improvements until the plans and specifications for same have been submitted to and received the written approval of the Trustees, and the plans and specs submitted to the City of Wildwood and St. Louis County, if required, by either governmental authority for zoning authorization for a building permit. The Trustees shall have thirty (30) days from receipt of the plans and specifications to approve or disapprove the same. The Trustees shall have the right to disapprove and reject any such plans which in their opinion would be injurious to, or out of harmony with the present or future development of the Site and in so passing upon such plans and specifications the Trustees shall have the right to take into consideration the type, use, and color of materials and of finish the architectural design, general aesthetic appearance, landscaping plans and any and all other facts, which in their judgment affects the desirability and suitability, and the maintenance of the Site as a first class residential property.

5.2 Lot Use. No Lot within the Subdivision shall be used for any purpose other than a single-family residence and no structure of a temporary character, trailer, motorhome, basement, tent, shack, garage, shed, barn or any other such structure shall be used on any Lot at any time as a residence either temporarily or permanently. The Lots shall be Owner

occupied only. There shall be no leases or rentals in the Subdivision without Trustee written approval.

The conduct of a home occupation in strict accordance with the provisions of the Ordinances of the City of Wildwood is allowed as long as it does not create a nuisance.

5.3 Re-Subdivision. No Lot shall be subdivided nor shall a fractional part of any Lot be sold without consent of the Trustees and proper platting procedure reviewed and approved by the City of Wildwood and recorded with St. Louis County.

5.4 Nuisance. No offensive or dangerous activity shall be carried on or allowed to exist upon any Lot nor shall anything be done thereon that may be or become a nuisance in the judgment of the Trustees, including but not limited to the keeping of domesticated animals or excessive public visits to or from residential structures. No exterior lighting shall be directed toward the outside boundaries of any Lot.

5.5 Maintenance. Each Lot shall be maintained in good order and repair. All lawn grasses, plantings and other vegetation on each Lot shall be neatly cut, trimmed and in healthy condition. No lawn or weeds shall be allowed to grow taller than five (5) inches on any Lot.

5.6 Obstructions. There shall be no obstructions of any portion of the Common Ground. No clothes lines shall be allowed on any Lot. No other articles or equipment shall be placed, hung, exposed or stored in any portion of the Common Ground or in any portion of the exterior or yard of any Lot or on or about the exterior of any building except as temporarily necessary.

5.7 Pets. No pigeons, poultry, cattle, hogs, rabbits or other exotic animals may be kept upon any part of said Site except with the written permission of the Trustees and such permission, if granted, shall be revocable at the discretion of the Trustees. No person shall keep, harbor, or house on his premises not to exceed a combination of dogs and cats in excess of five (5); except, however, that upon the occasion of the birth of a litter of dogs or cats, it shall be permissible under this section that such a litter may be kept together with their mother until they reach the age of six (6) months. Caged birds, fish and small common household pets may be kept inside the residence structure so long as no nuisance or disturbance occurs. No person shall keep, harbor, or house on his premises or on the premises of others, within the Site, more than three (3) dogs, or a combination of cats and dogs in excess of five (5); except, however, that upon the occasion of the birth of a litter of cats, it shall be permissible under this section that such a litter may be kept together with their mother until they reach the age of six (6) months.

Notwithstanding this provision, no pet enclosures shall be erected, placed or permitted to remain on any portion of any Lot. Pets shall be leashed at all times when outside a Lot. Pet electric fences may not be installed in the front yard of any Lot. Pets in the front yard should have owner supervision. The owner of such pet shall immediately remove feces left by owner's animal upon the common areas, walks, easement areas, their own Lot and those of their neighbors by his or her pet. Owners of pets shall remove said pet's feces immediately from

Owner's Lot and all other areas of the Subdivision.

Any pet which endangers the health of any Owner or occupant of a Lot or which creates a nuisance or a unreasonable disturbance or is not a common household pet as may be determined in the sole discretion of the Trustees, must be permanently removed from the Lot upon seven (7) days written notice by the Trustees.

5.8 Trucks, Boats, etc. No pickup trucks, 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 in enclosed garage except for temporary purposes not to exceed 24 hours and not more than 4 times per year. This prohibition shall not apply to the temporary parking of trucks or commercial vehicles for pickup or delivery, construction or other services.

5.9 Abandoned Vehicles. No unlicensed or abandoned cars, motorcycles, motor homes, trucks, motor vehicles of any kind whatsoever that are unable to move under their own power may be stored on any of the Common Ground or Lot within the Site unless within a garage. If any such motor vehicle is stored or remains on the aforesaid Lot after ten (10) days written notice to the Lot Owner, the Trustees may take the necessary steps to remove the same at the Lot Owner's expense.

5.10 On-Street Parking. The Lot Owner of each Lot in the Subdivision shall provide parking for the resident motor vehicles within an enclosed structure or on the Lot. No resident shall park his or her car on the street overnight. This does not include occasional guests or visiting family or police vehicles. For the purpose of emergency vehicles, trash collection and snow removal, all resident or occupant vehicles should be parked on the Lot driveway or in the storage garage provided for the residence.

5.11 Signs. Except as otherwise herein provided, no signs, displays or advertising signs shall be placed on any Lot or structure without the prior written consent of the Trustees. Exceptions are the customary name and address signs not to exceed twenty-four (24) square inches in size, a "For Sale" sign not to exceed five (5) square feet in size, which may be placed on each Lot for the sole and exclusive purpose of advertising for sale the Lot upon which it is placed, and temporary "Garage Sale" signs. No signs are allowed on Common Ground except as required of or allowed to the Trustees by these Indentures.

5.12 Garbage. No rubbish, trash or garbage receptacle of any type shall be stored outside of a building on any Lot except on the day designated for pickup and no sooner than the evening of the day before the day of pickup. Trash receptacles shall be placed on the driveway of the Lot near the street for pick up. Trash cans, garbage, rubbish or receptacles shall be removed and secured within the building structure for each Lot prior to 11:59 p.m. on the same day of pickup. Trash cans may be stored also out of view of street traffic behind bushes or structure that blends with the building but not in the back yard in view of neighbors.

5.13 Oil Drilling. No oil drilling, development, refining, mining of any kind shall be permitted in or on any Lot. No storage of any related equipment is allowed.

5.14 Fences. The objective of the Subdivision is to maintain an open yard appearance. This maintains highest property values and limits fences which detract from the property values. All fences require Trustee approval prior to start of construction. Chain link, chicken wire, or any kind of wire attached to the fence, vinyl or plastic will not be approved. Chicken wire or any kind of wire attached to the fence will not be allowed.

No fences or screening of any kind shall be erected or maintained on any Lot between the rear wall of the residence and the street upon which such Lot fronts. Fences may be maintained on other sections of the Lot with Trustees' approval. The decision of the Trustees as to location, material and height of any fence shall be conclusive.

Each owner of an existing fence shall maintain and keep the fence and the grass under it in good order and repair. Fences should be clean, painted or stained to maintain the original color and no rust shall be exposed. Existing fences, which were approved by current or previous Trustees, may be maintained (grandfathered). Existing fences, which were erected without Trustee approval and do not meet fence restrictions, shall be reconfigured by the existing Lot Owner to comply with current restrictions on a time schedule approved by Trustees.

All new or replacement fencing shall be wrought iron or aluminum, simulated wrought iron, or wood pickets spacing not to exceed 6 inches, minimum open space between pickets of 3 inches and not to exceed 58" in height. Nothing herein contained shall prevent placement of fences by the Trustees on common ground.

5.15 Swimming Pools. No above-ground swimming pools will be allowed on any Lot in the Site. In-ground pools of any kind on a Lot shall not be erected without the prior written approval of the appropriate governmental entity and the Trustees. Any swimming pool must be located in the rear yard between two parallel lines to the building foundation extending from the sides of the main residence structure to the rear property line and be constructed of quality materials and installed in a manner to prevent water leakage or structural collapse. Above-ground spas must be approved by the Trustees and must be installed within 10 feet of the back foundation wall of the residential structure to the front of spa.

5.16 Television Antenna. No exterior television or radio antenna, towers, satellite dishes or similar structures will be allowed on any Lot with the exception of the small satellite dish. Satellite dishes should normally be mounted on the roof in such a manner as to not be seen from the street. If such dish is mounted on a post in the yard, it must be within three feet of the foundation of the residence.

5.17 Remedies and Enforcement. The Trustee and any Lot Owner to whose benefit this Indenture inures may proceed through the judicial system to prevent the occurrence or continuation of any violation of any provision of this Indenture.

In addition to any other remedies, the Trustees or their duly-authorized agent shall have the power to enter upon a Lot to abate or remove, using such force as may be reasonably necessary, any structure or condition which violates this Indenture. Unless an emergency situation exists, the Trustees shall give the violating Lot Owner thirty (30) days written notice of its intent to exercise this authority. All costs of the entry, abatement and removal, including attorney's fees actually incurred, shall be assessed against the violating Lot Owner and shall be collected as a Specific Assessment. Neither the Trustees nor its agents shall be deemed guilty in any manner of trespass.

A court, in any action relating to the terms and provision of this Indenture, may award the Trustees as to claims on which the Trustees prevailed reasonable expenses in prosecuting or defending an action, including attorney's fees actually incurred. In the event the Trustees shall bring suit against a Lot Owner for a violation of any of the provisions of this Indenture, the cost of suit and attorney fees actually incurred as to those claims on which the Trustees prevailed will be assessed as cost against the Lot Owner. The Trustees may include as a Specific Assessment to any violating Lot Owner, the cost of any effort before legal action to enforce provisions of this Indenture. In the event that attorney's fees and cost are not paid by the Lot Owner of said Lot within thirty (30) days after the Trustees have assessed them specifically to the Lot Owner of said Lot, or within thirty (30) days after the judgment for them has been rendered, those fees and the cost of them shall bear the maximum legal interest rate. The Trustees may execute and acknowledge an instrument reciting this Specific Assessment and record it in the Office of the Recorder of Deeds of St. Louis County, Missouri. Thereupon, the Specific Assessment shall become a continuing lien on the Lot of said Owner and shall bind the Owner, his heirs, successors and assigns.

5.18 Fines. The Board may, by resolution, levy a fine of up to Twenty-Five Dollars (\$25.00) per day upon any Lot for the continuing violation of this Indenture by the Lot Owner or the Lot Owner's tenant or occupant. Such fine shall be imposed only after the Trustees have given the Owner at least twenty (20) days written notice. Any unpaid fines shall constitute a lien against the Lot.

ARTICLE VI - Amendment and Modification

Owners of the Lots now platted of record and of those lots which may hereafter be platted or recorded and a part of the Site, and subject to this Indenture, and the record owners of those lots hereafter made subject to these Restrictions may, by two-thirds (2/3) vote of said Owners, amend, modify, remove, or release, in whole or in part, any of the Restrictions herein created or may impose new and additional restrictions, which shall be applicable to Site provided; First, that no such amendment, modification, release (whether in whole or in part), or imposition of additional restrictions, shall become effective until an appropriate instrument executed and acknowledged by those persons approving same, shall be approved by the City of Wildwood or such governmental entity having jurisdiction over the site and shall be duly recorded in the St. Louis County Recorder's Office.

Whenever any vote is required hereunder, the record Owner of each single family residence Lot shall be entitled to one (1) vote, in the aggregate.

ARTICLE VII - Surface Storm Water Drainage


No person deriving title to any part of Site shall have the right to modify, change, or alter any grade nor obstruct, alter or change, in any way, the drainage of surface waters unless such person shall have first procured the written consent of the Trustees.

ARTICLE VIII- Eminent Domain Compliance with Local Laws and Assessments For Street Lights, Roadways and Easements

In the event it shall become necessary for any public agency to acquire all or any part of the property herein conveyed to the Trustees, for any public purpose, the Trustees, during the period of Trust as well as the times fixed for the appointment or election of Trustees, are hereby authorized to negotiate with such public agency for such acquisition and to execute instruments necessary. Only the Trustees need be made a party, and in any event the proceeds received shall be held by the Trustees for the benefit of those entitled to the use of the Common Ground, roads, easements and other areas provided hereunder the common and joint use of the Lot Owners.

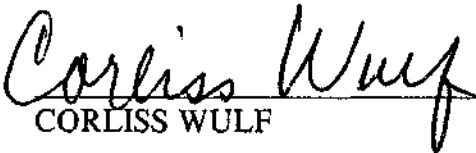
Notwithstanding any other condition herein, the Trustees shall make suitable provisions for compliance with all subdivision ordinances, rules and regulations of St. Louis County, the City of Wildwood, or any other municipality or governmental authority of which the Subdivision may become a part and for such purposes shall not be limited to the maximum assessment provided for herein. Specifically and not by way of limitation, the Trustees shall make provision for the maintenance and operation of all street lights, roadways and easements, unless the obligation for such maintenance and. operation is assumed and accepted by a public authority.


SALLY DEFRIESE


ROBERT HALL


JEFF JAKOB


PAUL TEMME

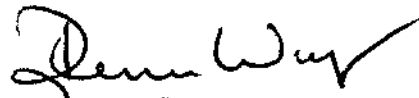

CORLISS WULF

IN WITNESS WHEREOF, the Trustees have duly signed this Indenture by reason of the vote and authority of two-thirds (2/3) of the Owners of the Subdivision lots this day and year first in this Indenture written.

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

On this 25th day June of 2008, personally appeared before me Sally DeFriese, Bob Hall, Jeff Jakob, Paul Temme, and Corliss Wulf, to me known who did swear that they are the duly-elected Trustees of the Valley View Subdivision and that they have signed this Indenture by authority of two-thirds of the record Owners of the Lots of said subdivision and that this is the free act and deed of the Subdivision and themselves as Trustees for said Subdivision.

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



Notary Public

My Commissions Expires:



RENEE WULF
My Commission Expires
April 1, 2012
St. Louis County
Commission #08479836