

**The Innsbrook Subdivision
Declaration of Trust
and Restrictions
of the
Innsbrook Owners' Association**



INNSBROOK
Properties Inc.

This format for presentation of the full indentures is a compilation for convenience of the reader, not a codification. In the event any conflict with the recorded version of the instrument and this compilation, the recorded version shall be controlling.

PREFACE

The Developer. The Innsbrook Corporation, formerly known as the Aspenhof Corporation, is the developer of the Innsbrook Subdivisions.

The Development. The Innsbrook Subdivision currently includes approximately 800 homes and 900 chalet sites and approximately 100 condominium units. The Subdivision includes common areas for the enjoyment and use of all property owners in the Subdivision, their tenants and guests; private areas owned by the Condominiums for the exclusive use of their particular condominium unit owners; and a privately owned Conference Center and Golf Club. The Subdivision is governed by Trustees, who will oversee the operation of the various properties and the community. The rights, powers, and duties of the Trustees are set forth in a Declaration of Trust and Restrictions. Further, the Trustees will be empowered to charge and collect monies from all property owners in the Subdivision, and to apply these funds to the maintenance of the common properties.

The Common Property. The common property of the Subdivision includes lakes, beaches and undeveloped land. These amenities will be for the use and benefit of all property owners in the Subdivision, their tenants and guests, and the guests of the Conference Center and Golf Club. The general public, however, does not have access to this property.

The Condominiums. The Subdivision includes seven separate condominium plats. These condominium plats will vary in size with respect to the number of units and the amount of common property each will contain. The unit owners of each particular condominium plat are entitled to exclusive use of their common property. Common property will be controlled by a condominium association comprised of all unit owners within a condominium plat. The condominium association is a democratic government operated pursuant to a declaration of condominium, articles of incorporation and bylaws which state the rights, powers, and duties of each unit owner and each condominium association. The condominium association maintains the condominium by charging assessments to each unit owner to pay for the costs of operating the condominium.

The Conference Center and Golf Club. The Subdivision includes a privately owned and operated Conference Center and Golf Club. This facility includes a golf course, swimming pool, tennis courts, dining facilities, and meeting rooms. Each owner of property in the Subdivision will be entitled to a free membership in these facilities, except for reasonable greens fees for the use of the golf course and normal charges for food, beverages, and other items sold on those premises. In addition, memberships to these private facilities will be offered, on a limited basis, to persons outside the Subdivision. Further, the facilities are available to other persons who choose to schedule meetings or conferences at the Conference Center.

The Utility Services. The developer will provide the following utilities or will ensure that such utilities shall be delivered to properties owned within the Subdivision: water, electricity, telephone, sewerage, and a central security system. Presently, developer provides a central water and sewerage system to the condominium units, permanent homes and some chalets; septic tanks or aeration tanks for the remainder of the chalets. In addition, the developer provides a cable television antenna system. The utility services are provided by public or private utility companies, one or more of which may be related to the developer.

The Managing Agent. It is contemplated that the Trustees of the Subdivision and the various condominium associations will enter into management agreements with Innsbrook Estates Corporation, Inc., a corporation related to the developer, to manage the Subdivision and the condominiums. The purpose of such agreements is to acquire expert, centralized professional management that will result in an efficient and economical operation of Subdivision properties. It is anticipated that the Managing Agent will be employed for an initial term of not more than fifteen years and will perform all the delegable duties of the Trustees and the condominium associations. The Managing Agent will be entitled to charge the Trustees of the Subdivision and the condominium associations its costs in performing such services and a fee of fifteen percent (15% of the assessments collected by it as an agent for the Trustees and condominium associations. The Managing Agent may act in a similar capacity for other providers of services or property to the Subdivision owners under similar contracts. With respect to the charges for costs made to the condominium associations by the Managing Agent, it is contemplated that most of the expenses incurred for all condominium associations which employ Managing Agent under similar contracts will be totaled on a monthly basis and charged to each condominium association on a prorata basis according to the number of condominium units which are contained in that condominium in relation to the total number of condominium units in all participating condominiums.

Restrictions. To preserve the natural setting and the character of the Innsbrook Subdivision, all property owners will be subject to some limitations on the use of their property. For example, owners may only use silent boats (no gas or diesel motors are allowed) on the lakes. In addition, owners cannot build on, or alter their properties without the approval of the Subdivision Trustees. These restrictions, and other, are more fully set forth in the Declaration of Trust and Restriction and each Declaration of Condominium.

Merger. In 1997, a majority of the combined Innsbrook owners voted to merge the Innsbrook Chalet Owners Association (ICOA) into the Innsbrook Estates Property Owners Association (IEPOA). The following sub-amendments applied:

1. No restriction applying to the Innsbrook Subdivision was made less stringent. Any Innsbrook Estates Subdivision restriction which was more stringent applied. Example: No corporate ownership still applies to the Innsbrook chalet portion of the development..
2. The existing restriction on the Innsbrook Subdivision regarding ownership, review of building plans, general restriction, and bylaws formed a new class of land ownership within the framework of the existing Innsbrook Estates Subdivision Indenture, much like the A-frames of Innsbrook Estates forms a class of ownership, as does the permanent homes and home sites, and the condominiums.
3. The Innsbrook Trust Indenture and the Innsbrook Estates Trust Indenture have been renamed The Innsbrook Subdivision Declaration of Trust and Restrictions of the Innsbrook Owners Association. Innsbrook is a private subdivision within the Village of Innsbrook, a Missouri political subdivision.
4. The Trustees continued to manage the subdivision with the powers and duties originally specified in the IEPOA Trustee Indenture. No change of duties in the existing powers was deemed necessary. However, the budgets and books of both sides were merged and the associations are now operated as a single entity to maximize efficiency and reduce overhead.

Disclaimer. The statements and representations made herein should not be interpreted as definitive or conclusive. Although this information is material, it is subject to change, as the Subdivision is still in the developmental stage. To obtain current or more detailed information, please confer with your salesperson.

DECLARATION OF TRUST
AND RESTRICTIONS
OF
INNSBROOK ESTATES SUBDIVISION
WARREN COUNTY, MISSOURI

This Declaration of Trust and Restriction is made this 30th day of June, 1980, by Aspenhof Corporation, a corporation organized under the laws of Missouri (hereinafter referred to as "Developer").

Witnesseth:

WHEREAS, Developer is the owner in fee simple of a parcel of real property located in Warren County, Missouri, the legal description of which is set forth in Exhibit A attached hereto and incorporated herein by reference (hereinafter referred to as the "Tract"); and

WHEREAS, Developer desires and intends to develop a subdivision pursuant to and in conformity with a comprehensive plan of development and contemplates developing the subdivision in stages as will be shown by plats of the Tract recorded by Developer from time to time, which subdivision will be known as Innsbrook Estates Subdivision (hereinafter referred to as "Subdivision"); and

WHEREAS, Developer has recorded a plat of a portion of the Tract known as "Plat 1" of the Subdivision on the [day] of December, 1979 as Daily [No.] in the Warren County Recorder of Deeds Office and contemplates recording plats of other portions of the Tract from time to time at the Warren County Recorder of Deeds Office; and

WHEREAS, the Subdivision will include single family recreational dwellings on individual lots (hereinafter referred to as "Chalets"), condominium dwelling units (hereinafter referred to as "Condominium Units"), one plat which may contain a privately owned and operated conference, tennis and golf facility (hereinafter referred to as "Conference Center") and may also include single family dwellings on individual lots which may be used as permanent residences (hereinafter referred to as "Homes"); and

WHEREAS, Developer has conveyed, or may hereafter from time to time convey, certain recreational areas including bridle and nature trails, lakes and beaches (hereinafter referred to as "Common Land"), roads and easements (hereinafter referred to collectively with Common Land as "Common Property") to the Trustees for a period of fifty (50) years from the date of the first such conveyance with the Trustees are to hold for the use and benefit of the owners of Chalets, Homes, Condominium Units and Conference Center (hereinafter referred to as "Owners") and thereafter to the then Owners as tenants in common subject to the limitation that such Owners' rights as tenants in common shall be appurtenant to and not severable from their ownership of their lots or units and that the conveyance of a s Subdivision lot or Condominium Unit shall carry with it he Owner's interest in the Common Property; and

WHEREAS, Developer has conveyed easements in the various plats of the Tract for the provision of utility services such as electric, telephone, water, sewer, cable television or security services and has conveyed, or may hereafter convey, some or all of such utility easements to one or more public or private utility companies;

WHEREAS, Developer desires and intends to preserve the Subdivision as a restricted Subdivision by adopting a comprehensive plan and a scheme of restrictions regulating and limiting the use and development of the Chalet, Home and Condominium lots, the Condominium Units and the Common Property and by authorizing the Trustees to adopt further rules and regulations to preserve the character of the Subdivision and to foster the health, welfare, safety and morals of the Owners and their families; and

WHEREAS, Developer desires and intends that the Owners, their mortgages and other persons having any interest in property in the Subdivision shall at all times enjoy the benefits of, and shall hold their interest subject to, the provisions of this Declaration of Trust and Restrictions.

NOW THEREFORE, Developer makes the following Declaration of Trust and Restrictions regarding the use of development of that portion of the Tract which has been or is hereafter subdivided and for which plats have been or are hereafter recorded with the Warren County Recorder of Deeds Office. Developer declares that the Trustees shall hold the Common Property which has been or may hereafter be conveyed to them in trust for a period of fifty (50) years from the date of the first conveyance of such property to the Trustees for the uses and purposes and upon the terms and conditions hereinafter stated. Developer further declares that the restrictions, limitations and conditions set herein with respect to the use of the Subdivision lots and the Common Property shall constitute covenants to run with the land and shall be binding upon Developer, its successors, and assigns, and all subsequent owners of all or any part of said property and improvements, together with their grantees, successors, heirs, executors, administrators, devisees or assigns.

ARTICLE I RESERVATION OF EXPENDITURES

Section 1.01: Developer reserves the right to receive and retain any money or consideration which may be refunded or allowed on account of any sums previously expended or subsequently provided by it for joint main sewers, gas pipes, water pipes, conduits, poles, wires, street lights, roads, streets, recording fees, subdivision fees, consulting fees, or fees, charges and expenses incurred with respect to the creation of the Subdivision. The Trustees shall immediately pay over to Developer any such money or consideration upon receipt.

ARTICLE II DESIGNATION AND SELECTION OF TRUSTEES AND MEETINGS OF LOT OWNERS

Section 2.01: The initial Trustees of the Subdivision shall be Edmund J. Boyce, Jr., Lester J. Buechele, and Warren G. Wobbe who shall serve until such time as Developer has conveyed all of the Chalet and Home lots and Condominium Units and new Trustees have been elected as

hereinafter provided. If during this period any Trustee is unable, unwilling or unqualified to act, or becomes so during the administration of the Trust, Developer may appoint a successor to act for the balance of his term.

Section 2.02: At 10:00 A.M. on the third Saturday in January immediately following the day when Developer conveys the last of the Chalet and Home lots and Condominium Units owned by it, the Trustees shall hold the first annual meeting of the Owners and shall provide notice to the Owners of the time and place of that meeting.

At the first annual meeting of the Owners, the Owners shall elect one Trustee for a term of one year, one Trustee for a term of two years, and one Trustee for a term of three years. At each annual meeting thereafter the Owners shall elect one Trustee for a term of three years.

If any such elected Trustee, or his successor, is unable, unqualified, or unwilling to serve as Trustee, or becomes so during the administration of the Trust, the other Trustees may appoint a successor to act for the balance of his term.

A person shall not be eligible to be a Trustee unless he is an Owner (either individually or jointly with one or more others) or an officer of a corporation which is an Owner.

A Trustee shall not receive any compensation for his services rendered as Trustee. However, a Trustee may be reimbursed for his actual expenses incurred in the performance of his duties as Trustee.

Section 2.03: The first annual meeting of the Owners shall be held at the time state in Section 2.02. Annual meetings of the Owners for subsequent years shall be held on the third Saturday of January of each year at 10 A.M. Special meetings of the Owners may be called by the Trustees or by Owners having at least thirty-three percent of the votes entitled to be cast.

Section 2.04: Written notice to the Owners of all meetings, stating the time and place and the purpose for which the meeting is called, shall be given by the Trustees by mailing such notice to each Owner at his address as it appears in the records of the Trustees not less than ten (10) days nor more than thirty (30) days prior to the date of the meeting. An Owner may waive notice of any meeting before or after such meeting.

Section 2.05: Owners shall be entitled to vote as follows: Each Chalet or Home Owner shall be entitled to one vote; each Condominium Unit Owner shall be entitled to one vote; and the Conference Center Owner shall be entitled to a number of votes equal to ten percent of the aggregate number of Chalet and Home Owners and Condominium Unit Owners then eligible to vote. If any Chalet, Home or Condominium Unit is owned by more than one person, such vote may be cast only by the agreement of all such join owners thereof.

Unless otherwise provided herein, any action authorized at a meeting of the Owners, including the election of a Trustee, shall require an affirmative vote of Owners having a majority of the votes entitled to be cast and represented at the meeting in person or by proxy.

Section 2.06: The presence at a meeting of Owners, in person and/or by proxy, of Owners entitled to cast thirty-three percent of the eligible votes shall constitute a quorum for any action except as otherwise provided in this Declaration of Trust and Restrictions. If such quorum should not be present at any meeting, the Owners entitled to vote thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or represented.

Section 2.07: At all meetings of the Owners, each vote may be cast in person or by a proxy which is in writing and filed with the Trustees in advance of the meeting. Each proxy shall be revocable and shall automatically cease at the end of the meeting for which it is filed.

ARTICLE III TRUSTEES' DUTIES AND POWERS

The Trustees and their successors shall have the following powers:

Section 3.01: To accept and hold all Common Property conveyed to them by Developer in accordance with and subject to the provisions of this Declaration of Trust and Restrictions.

Section 3.02: To exercise such control over the roads and any easements (which have been conveyed to them) as is necessary to maintain, supervise and insure the safe, continued use of such roads and easements by the Owners and utilities, including the right (to the Trustees and others to whom they may grant permission) to construct, operate and maintain, on, under and over said roads and easements, the necessary facilities and utilities for service to the Subdivision lots.

Section 3.03: To publicly dedicate, upon the written request of the proper public agency, the roads and easements (which have been conveyed to them) or any portion or portions thereof and to convey and such roads and easements to Warren County if such roads and easements are accepted for maintenance by said county.

Section 3.04: To abandon any easement (which has been conveyed to them) or portion thereof by executing and recording such instrument of abandonment in the office of the Recorded of Deeds of Warren County, State of Missouri.

Section 3.05: To exercise complete control over and maintain the Common Land for the reasonable use of the Owners and their guests and invitees, including the members, guests and invitees of the Conference Center, and, in connection therewith, to grant easements which the Trustees determine are necessary for the proper use and development of the Common Land, to maintain and improve the Common Land with shrubbery, vegetation, decorations, buildings, recreational facilities of any kind or description, other structures and facilities as Trustees determine are in the best interest of the health, welfare, safety, morals, recreation, entertainment, education or general use of the Owners and to adopt from time to time such rules and regulations stating the terms and conditions of the use of the Common Land as the Trustees determine are in the interest of the health, welfare, safety, morals, recreation, entertainment, education or general use of the Owners.

Section 3.06: To enforce the Restrictions stated herein by any lawful means which they deem appropriate; provided, however, this provision is cumulative and does not preclude any Owner from proceeding in his own behalf.

Section 3.07: 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 property, and to charge the owners thereof with the reasonable expenses so incurred.

Section 3.08: To negotiate with a public agency for the acquisition, and to execute instruments necessary for the acquisition, of any Common Property conveyed to the Trustees if it shall become necessary for any public agency to acquire, for any public purpose, all or any part of such property. Only the Trustees need be made parties to such an acquisition, and in any event the proceeds received shall be held by the Trustees for the uses and purposes herein stated.

Section 3.10: To consider, approve or reject any and all plans and specifications for any and all buildings or structures, fences, identifying signs, detached buildings, outbuildings, accessory buildings, swimming pools or tennis courts proposed for construction and erection on any Chalet, Home or Condominium lot, or proposed additions to such buildings already constructed, and, in connection with any approval of such plans and specifications, to require a reasonable deposit with regard to the proposed erection of any such improvements in order to assure that upon completion of the project, all debris shall be removed from the site and adjacent lots and that any and all damages to the Subdivision shall be repaired.

Section 3.11: To pay all real estate taxes and assessments levied or charged on or against the Common Property.

Section 3.12: To arrange for and enter into contracts with public or private utility companies to provide utility service such as electric, telephone, water, sewer, cable television or security services to the Subdivision lots, the Condominium units, Chalets, Homes, Conference Center or the Common Property; to pay for such utility or security services; and to collect any amounts paid or payable for such utility or security services from the Owners according to their metered usage if meters are used or otherwise in an amount proportionate to their assessments.

Section 3.13: To procure all liability, fire or other insurance which they deem necessary to protect the Trustees or the Owners with respect to the Common Property and to procure such insurance as they deem necessary to protect themselves from claims brought against them for any act or omission by them in their capacities as Trustees.

Section 3.14: To enter into such contracts, employ such agents, servants and labor and employ counsel to institute and prosecute such suits as they may deem necessary or advisable, to defend any suits brought against them individually or collectively in their capacity as Trustees, and to have such other rights, powers and duties as are necessary to discharge the duties imposed upon them by the foregoing provisions of this Article.

Section 3.15: To enter into a contract employing a Managing Agent for an initial term of fifteen years or less for the purpose of delegating to such Managing Agent all of the rights, powers,

duties and liabilities of the Trustees which may be lawfully delegated and thereby obtain the professional expertise of the Managing Agent in the exercise of such rights, powers, duties and liabilities. Such Managing Agent may be a person or corporation related to Developer and may be or may become a Managing Agent for other providers of services, facilities or property to the Subdivision, the Owners or any Condominium Association in the Subdivision.

ARTICLE IV RESTRICTIONS

The following Restrictions are imposed upon the use or occupancy of the Chalet, Home and Condominium lots, the Condominium Units and the Common Property:

Section 4.01: A Chalet shall not be used directly or indirectly for any purpose other than as a recreational residence, and the basement or garage of a Chalet, Home or Condominium Unit shall not be used as a residence, temporarily or permanently.

Section 4.02: A shack, barn or other outbuilding shall not be erected in the Subdivision, and a trailer or recreational vehicle shall not be parked in the Subdivision for more than seventy two consecutive hours.

Section 4.03: A sign of any kind shall not be displayed to the public view within the Subdivision except one sign on a Chalet, or Home lot or in a Condominium Unit of not more than four square feet in area advertising a Chalet, Home or Condominium Unit for sale or rent; or a sign used by Developer to advertise the property during construction and sales; or a sign identifying the property approved in writing by the Trustees.

Section 4.04: Animals, livestock or poultry of any kind shall not be raised, bred, or kept within the Subdivision, except horses may be kept in the stable area on Common Land and a maximum of two (2) dogs, cats or other household pets may be kept by an Owner for non-commercial purpose. Birds kept as household pets must be kept in cages, and dogs must be kept inside the Owner's Chalet, Home or Condominium Unit unless they are on a leash. Pets may not be taken onto the beach areas.

Section 4.05: A Subdivision lot and the Common Land shall not be used or maintained as a dumping ground for trash or rubbish. Trash, garbage and other waste shall not be kept except in sanitary containers. All incinerators or other equipment for the storage or disposal of trash, garbage and other waste shall be kept in a clean and sanitary condition and not exposed to view.

Section 4.06: A structure, plant or other material shall not be placed or permitted to remain within any easement as shown on any recorded plat which may damage or interfere with the installation and maintenance of any utility or which may change the direction of or retard the flow of water through any drainage channel. The easements on each Subdivision lot and all improvements therein shall be maintained continuously by the Owner except those improvements for which a public authority or utility company is responsible.

Section 4.07: Oil drilling, oil development operations, oil refining, quarrying or mining operations of any kind shall not be permitted on any Subdivision lot or Common Land.

Section 4.08: Only one Chalet or Home may be erected on any Chalet or Home lot, respectively. A Chalet shall not be occupied as the primary and permanent residence of any person. Any person owning or occupying a Chalet must maintain elsewhere a domicile serving as such a person's primary and permanent residence.

Section 4.09: Soft or bituminous coal shall not be used as a fuel within the Subdivision unless written permission is granted by the Trustees.

Section 4.10: A Chalet, Home or Condominium lot shall not be subdivided into smaller lots. The Conference Center lot may be subdivided in whole or in part at any time into lots for Chalets, Homes or Condominium Units by the Owner thereof recording a plat with the Recorder of Deeds of Warren County, Missouri and Chalets, Homes or Condominium Units may be erected thereon; provided that each such Chalet, Home or Condominium Unit built shall be of comparable size and quality as the other Chalets, Homes or Condominium Units then existing in the Subdivision.

Section 4.11: Firearms, pellet or BB guns, fireworks, or other pyrotechnic devices shall not be discharged in any part of the Subdivision other than an area specifically provided for such recreation.

Section 4.12: "Off-the-road" vehicular activity shall not be operated within the Subdivision other than an area specifically provided for such type of recreation.

Section 4.13: Motorcycles, mopeds, and any other motorized two-wheel or three-wheel vehicles other than golf carts shall not be operated on or off the roads within the Subdivision.

Section 4.14: Only boats propelled by sail, oar, paddle, or one electric trolling motor shall be permitted on the Subdivision lakes. All boats and other water vessels propelled by gasoline and other types of engines are specifically prohibited from use on the Subdivision lakes.

Section 4.15: Washing machines, garbage disposals or dishwashers shall not be installed or used in any Chalet or Home.

Section 4.16: Each Chalet, Home and Condominium lot and improvements thereon shall be maintained in good order and repair, except for such repairs and maintenance as shall be assigned to the Trustees hereunder, and free from any condition which would cause an increase in the rate of insurance on any building in the Subdivision.

Section 4.17: Power, telephone distribution or service connection lines, or other utility lines shall not be erected or maintained above the surface of the ground on any Subdivision lot or Common Land, except as necessary during the development period of the Subdivision.

Section 4.18: Noxious or offensive activity shall not be conducted on any Subdivision lot, Common Land or Common Property, nor shall anything be done thereon which may be or may

become an annoyance or nuisance to the neighborhood as construed by the courts of the State of Missouri.

Section 4.19: Construction, reconstruction, addition to, or alteration of any building, fence, wall or other structure of any kind or grading and landscaping treatment shall not be commenced and an awning, canopy, shutter, identification sign or radio or television antenna shall not be erected, or affixed to or placed upon any land or any building on any Chalet, Home, or Condominium lot without the prior written approval of the Trustees as provided in Article V.

Section 4.20: A Chalet, Home or Condominium Unit Owner shall not sell or lease his Chalet, Home or Condominium Unit without the Trustees' prior written approval of the prospective purchaser or tenant as provided in Article VI hereof; provided, however, such approval shall not be required for the sale of a Chalet, Home or Condominium Unit pursuant to a power of foreclosure contained in a mortgage or deed of trust to which the Chalet, Home or Condominium Unit is subject.

ARTICLE V ARCHITECTURAL CONTROL

Section 5.01: A Chalet, Home or Condominium Unit Owner who desires to obtain the written approval of the Trustees required by Section 4.19 shall submit plans and specifications for the structure which such Owner desires to erect or modify or for landscaping or grading which such Owner desires to undertake to the Trustees before erecting or modifying such structure or undertaking such landscaping or grading. Such Owner shall be entitled to a hearing before the Trustees.

Section 5.02: The Trustees, in judging plans and specifications related to the erection or alteration of a building or structure or to landscaping and grading shall consider the characteristics of the structure, alteration, landscaping or grading, the quality of materials and workmanship, and the harmony of design and location in relation to surrounding structures and topography within the Subdivision.

Section 5.03: If the Trustees fail to approve or disapprove any such plans and specifications and notify the Owner submitting them of their decision in writing within thirty (30) days after such plans are submitted, the plans and specifications shall be deemed to have been approved.

ARTICLE VI CONTROL OF SALES AND LEASES

Section 6.01: A Chalet, Home or Condominium Unit Owner who desires to sell or lease his Chalet, Home or Condominium Unit shall cause the prospective purchaser or tenant of the Chalet, Home or Condominium Unit to provide to the Trustees such financial and personal information and references about himself or his family, or, in the case of a corporation, about itself and its officers and directors and their families as the Trustees request. The prospective purchaser or tenant shall be entitled to a reasonable hearing before the Trustees.

Section 6.02: The Trustees, in judging the acceptability of the prospective purchaser or tenant, shall consider the financial and moral character and reputation of such prospective purchaser or tenant and the members of his immediate family or, in the case of a corporation, of it, its officers and directors and their immediate families.

Section 6.03: If the Trustees fail to approve or disapprove such purchaser or tenant and notify him of their decision within thirty (30) days after such information and references are submitted, the prospective purchaser or tenant shall be deemed to have been approved.

ARTICLE VII ASSESSMENTS

Section 7.01: The Trustees shall establish the amount of annual assessment each calendar year which they may make for the purpose of enabling the Trustees to carry out their general duties and powers hereunder and for the further purpose of enabling the Trustees to defend and enforce the Restrictions, to maintain and operate the Common Property or to otherwise properly protect the health, safety and general welfare of the Owners; provided, however, that after Developer conveys the last Chalet or Home lot or Condominium Unit owned by it, the amount of the annual assessment shall not exceed Two Hundred Dollars (\$200.00) unless increased by a majority of the votes then entitled to be cast at the annual meeting.

Section 7.02: The Trustees may also make a special assessment in any calendar year for any purpose for which they may make an annual assessment, provided, however, the amount of any special assessment shall not exceed Fifty Dollars (\$50.00) unless increased by a majority of the votes then entitled to be cast at any meeting.

Section 7.03: Each Chalet, Home or Condominium Unit Owner shall be assessed the same amount as all other such Owners for any annual or special assessment. The Conference Center Owner shall be assessed an amount equal to ten percent (10%) of the aggregate amount assessed to Chalet, Home and Condominium Unit Owners for an annual assessment or for a special assessment.

Section 7.04: The limitations stated in Section 7.01 and 7.02 on the amounts which may be assessed by the Trustees without a vote of the Owners shall be increased as follows: the amount for each year after 1980 shall be the amount stated herein plus an adjustment to reflect any increases in the cost of living as such increases are reflected by changes in the "All Items" figure of the All Urban Consumers classification in the Consumer Price Index (1967 = 100) for St. Louis, Missouri, from January 1, 1980 until January 1 of the year of assessment, as published by the Bureau of Labor Statistics, U.S. Department of Labor.

Section 7.05: The Trustees shall notify each Owner in writing of the amount of any assessment and the date on which it is due at least thirty (30) days in advance of such date. Said notice shall be deemed delivered when mailed, postage prepaid, to the address of the respective Owner as shown on the Trustees' records.

Section 7.06: The Trustees shall, at the time the amount of each assessment is made, prepare a roster of the Owners and the assessments made which shall be kept in the office of the Trustees and shall be open to inspection by any Owner.

Section 7.07: If an assessment is not paid on the date when due, such assessment shall be deemed delinquent. From and after that date it shall bear interest at the rate of ten percent (10%) per annum until paid and such assessment and interest shall constitute a lien upon the Owner's lot or unit and said lien shall continue in full force and effect until said amount is fully paid. Said assessment lien shall be subordinate to any mortgage or deed of trust to which an Owner's lot or Unit was subject at the time the delinquent assessment became due.

The recording of this Declaration of Trust and Restrictions shall be notice of the lien for unpaid assessments hereunder, but the Trustees may cause a specific notice of any delinquent assessment to be recorded if they deem such advantageous for the collection thereof.

The Trustees may bring an action against the Owner personally to collect the amount of any delinquent assessment or may bring an action to foreclose the lien upon the Owner's lot or unit. In the event that the Trustees bring any such action, then in addition to the amount of the assessment, including interest as heretofore provided, the Trustees shall also be entitled to recover the reasonable expenses of collection or foreclosure, including a reasonable attorney's fee. The Trustees may also deny any Owner the use and enjoyment of any of the Common Land during any period during which said Owner is delinquent in the payment of any assessment.

Section 7.08: A Chalet, Home, Condominium Unit or Conference Center shall be exempt from any annual or special assessment which is due prior to the date on which the Chalet, Home, Condominium Unit or Conference Center is conveyed by Developer or occupied for use by Developer.

ARTICLE VIII GENERAL PROVISIONS

These general provisions shall apply to the foregoing Indenture of Trust and Restriction provisions:

Section 8.01: So long as Developer retains ownership of any Chalet or Home lot or Condominium Unit located in any recorded plat in the Subdivision, the provisions herein may be amended, from time to time by Developer recording in the office of the Recorder of Deeds of Warren County, Missouri such amendment. Thereafter this Declaration of Trust and Restrictions may be amended by affirmative vote of Owners having two-thirds (2/3) of the votes entitled to be cast by the Owners. Any such amendment shall be recorded in the Office of the Recorder of Deeds of Warren County, Missouri.

Section 8.02: All covenants and agreements herein are expressly declared to be independent and not interdependent; and any laches, waiver, estoppel, condemnation or failure of title as to any part of the Subdivision shall not modify, invalidate or annul any grant, covenant or agreement with respect to any other part of the Subdivision.

Section 8.03: Developer may assign to convey to any person or corporation all or any part of its rights, powers, reservations and privileges hereunder or herein reserved, and any assignee or grantee of Developer may exercise, transfer or assign any such right, power, reservation or privilege at any time or times in the same manner as if it had been directly granted to or reserved by such assignee or grantee.

Section 8.04: The Restrictions and other covenants herein may be enforced by proceedings at law or in equity brought by the Trustees or any Owner against any person violating or attempting to violate any such Restriction or covenant and such proceedings may be brought to restrain and/or enjoin any such violation and/or to recover damages therefore.

Section 8.05: A Trustee hereunder shall not be held liable to any Owner for any act or omission by him in the good faith performance of his duties hereunder even if such act or omission constitutes negligence by such Trustee.

IN WITNESS WHEREOF, Developer has hereunto set its hand and seal this 30th day of June, 1980.

THE ASPENHOF CORPORATION

BY: _____ [Edmund J. Boyce] _____
Edmund J. Boyce, Jr., President

ATTEST:

_____ [Lester J. Buechele] _____
Secretary

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

On this 30th day of June, 1980, before me appeared Edmund J. Boyce, Jr., to me personally known, who, being by me duly sworn, did say that he is the President of the Aspenhof Corporation, a corporation of the State of Missouri, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation, by authority of its Board of Directors, and he acknowledged the execution of said instrument to be the free act and deed of said corporation.

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

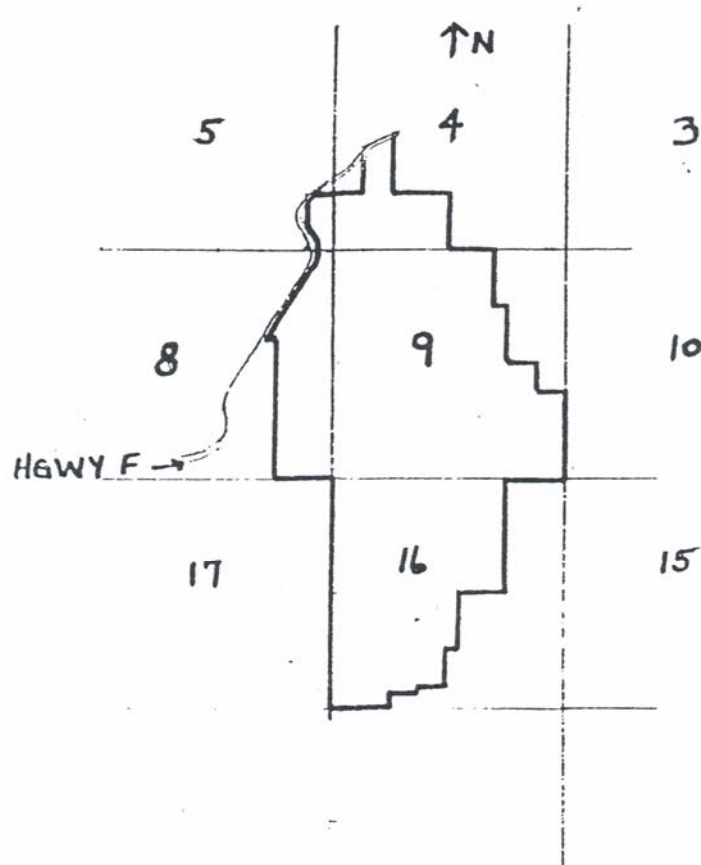
_____ [F. H. Muetze] _____
Notary Public

My commission Expires:

F.H. MUETZE, Notary Public commissioned
In the County of St Louis, State of Missouri.
My commission expires September 13, 1982.

Exhibit A, Declaration of Trust and Restrictions

Township 46 North, Range 1 West, SW $\frac{1}{4}$ SW $\frac{1}{4}$ and SE $\frac{1}{4}$ SE $\frac{1}{4}$, and Part NW $\frac{1}{4}$ SW $\frac{1}{4}$ Section 4; Part SE $\frac{1}{4}$ SE $\frac{1}{4}$ Section 5; W $\frac{1}{2}$ SW $\frac{1}{4}$ and SE $\frac{1}{4}$ NE $\frac{1}{4}$ and Part NE $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 8; NW $\frac{1}{4}$ and SW $\frac{1}{4}$, and SW $\frac{1}{4}$ NE $\frac{1}{4}$ and NW $\frac{1}{4}$ SE $\frac{1}{4}$ and S $\frac{1}{2}$ SE $\frac{1}{4}$ and Part NE $\frac{1}{4}$ SE $\frac{1}{4}$ and Part NW $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 9; NW $\frac{1}{4}$ and W $\frac{1}{2}$ NE $\frac{1}{4}$ and W $\frac{1}{2}$ of SW $\frac{1}{4}$ and NE $\frac{1}{4}$ SE $\frac{1}{4}$ and Part of SE $\frac{1}{4}$ SW $\frac{1}{4}$ and Part NW $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 16.



MANAGEMENT AGREEMENT

Subdivision Trustees

AGREEMENT made [date], [19__], between Edmund J. Boyce Jr., Lester J. Buechele and Warren G. Wobbe, Trustees of the Innsbrook Estates Subdivision under the Declaration of Trust and Restrictions, a not-for-profit Missouri corporation which is recorded in the office of the Recorder of Deeds of Warren County, Missouri (hereinafter called the "Trustees"), and Innsbrook Estates Corporation, Inc., a Missouri corporation (hereinafter called "Managing Agent").

WHEREAS, the Trustees are vested in the Declaration of Trust and Restrictions with certain powers and charged with certain duties relative to the Innsbrook Estates Subdivision (hereinafter called the "Subdivision"), and the Trustees deem it in their best interest and that of Subdivision the property owners (hereinafter called the "Owners") to enter into this Contract which provides for the management and maintenance of the Subdivision including certain property which is to be owned and managed by the Trustees (hereinafter called the "Common Property").

WHEREAS, the Subdivision includes or will include condominiums and it is contemplated that the Boards of Managers of some or all of the condominiums will enter into similar agreements with Managing Agent and that other providers of services or property to the Owners may also enter into similar agreements with Managing Agent; and

WHEREAS, this agreement is essential for the promotion and preservation of the communal nature of the Subdivision and the property values therein, and for the purpose of relieving the Trustees from certain day to day responsibilities as delegated in this agreement.

NOW, THEREFORE, in consideration of the foregoing premises, and the promises and covenants made herein, the parties hereto agree as follows:

SECTION ONE EMPLOYMENT

The Trustees do hereby employ the Managing Agent, and give it the exclusive right to manage and maintain the Subdivision. The Managing Agent hereby accepts employment as manager.

SECTION TWO TERM

Unless sooner terminated as elsewhere herein provided, this agreement shall be in effect from the date hereof through [date, year], and thereafter continue in effect from year to year until either party hereto gives the other party written notice of its desire to terminate at least sixty (60) days before the end of the then term of the agreement. Termination of the trust shall not terminate the agreement, but shall operate as to make each Owner a signatory to it in place and instead of the Trustees.

SECTION THREE
DUTIES AND POWERS OF THE MANAGING AGENT

The Managing Agent, to the exclusion of all persons including the Trustees and Owners, shall have all the powers and duties of the Trustees as set forth in its Declaration of Trust and Restrictions except those powers and duties that cannot be lawfully delegated and are required to be exercised exclusively by the Trustees or Owners.

The following powers are granted to the Managing Agent by way of illustration and not of limitation:

- A. Conference and Meetings: The Managing Agent shall confer with the Trustees when requested by the Trustees. The Trustees shall give the Managing Agent reasonable notice of, and invitation to, the meetings of the Trustees.
- B. Repairs and Maintenance: The Managing Agent shall provide for the maintenance, operation and repair of all the Common Property, including, but not limited to, landscaping, relandscaping, painting, roofing, cleaning and all other normal maintenance and repair work as may be necessary. The Managing Agent shall use reasonable care in keeping the Common Property in good repair and in performing such other functions and services as are required to maintain and operate the Subdivision in a reasonable manner and condition.

The Managing Agent has the exclusive right to make all final decisions with respect to any maintenance or repairs to the Common Property. The Managing Agent shall have no duty or right to undertake structural alterations or reconstruction of any Common Property of the Subdivision without express direction from the Trustees. Where the Trustees directs such structural alterations or reconstruction, such alteration or reconstruction shall be charged to the Trustees.

- C. Personnel and Employees: The Managing Agent shall select, hire, pay, supervise and discharge, in its absolute discretion, in its name any persons as it may require to fulfill its duties pursuant to this agreement.
- D. Purchases and Contracts: The Managing Agent shall purchase all equipment, tools, vehicles, appliances, goods, supplies, and materials as shall be reasonably necessary to perform its duties, including the maintenance, upkeep, repair, replacement, refurbishing, and preservation of the condominium. Further, the Managing Agent may enter into any contract as it deems necessary to perform its duties pursuant to this agreement. Such contracts shall be entered into, solely in the name of the Managing Agent.

When making purchases and entering into contracts, the Managing Agent shall make reasonable efforts to obtain the best price available, all factors considered.

- E. Insurance: The Managing Agent shall obtain and maintain all insurance required or permitted in the Declaration of Trust and Restrictions to be kept or placed by the Trustees. Managing Agent shall act as agent for the Trustees and any other owner of

any insured interest to adjust claims arising under insurance policies purchased by the Trustees. The Managing Agent may bring suit thereon in the name of the Trustees and/or other insureds and deliver releases upon payment of claims, and otherwise exercise all rights, powers, and privileges of the Trustees, and/or other insureds in the production and settlement of claims. The Managing Agent shall receive on behalf of and credit to the account of the Trustees all insurance proceeds payable to the Trustees.

The Managing Agent may obtain and maintain any and all insurance it reasonably deems necessary to protect itself and its officers, directors and employees from liability for its acts and omissions in dealing with the condominium. Such insurance shall be procured in the name of the Trustees and shall include the Managing Agent, and its directors, officers, and employees as insured parties.

The Managing Agent shall retain copies of all policies obtained by it.

- F. Collection of Assessments: The Managing Agent shall bill and collect all regular and special assessments from the Owners. The Managing Agent may request, demand, collect, receive and receipt for any and all assessments and charges which may be assessed by the Trustees and may take such action in the name of the Trustees as may be required to collect such assessments including making, recording, satisfying or foreclosing the Trustees' lien therefore and instituting legal proceedings. The Managing Agent shall furnish the Trustees quarterly with an itemized list of all delinquent accounts.

The Managing Agent shall retain assessments collected from the Owners for the account of the Trustees. Said account shall be subject to charges billed by the Managing Agent to the Trustees pursuant to this agreement. The Trustees shall have the right to withdraw any part or all of said account on written demand delivered to the Managing Agent at least thirty (30) days before the date of the withdrawal.

- G. Bank Accounts: The Managing Agent may open and maintain any and all bank accounts in its own name which it deems necessary to operate the Subdivision.

H.

- I. Association Records: The Managing Agent shall maintain all financial and other books and records required to be kept by the Trustees and shall give all notices required to be given by the Trustees.

Said books and records shall be kept at the office of the Managing Agent and shall be available for inspection at all reasonable times by the Trustees.

- J. Accounting and Auditing of the Condominium Association's Records: The Managing Agent shall render to the Trustees a statement of its receipts and accounts for each calendar year no later than the first day of the following April. The Managing Agent shall perform a continual internal audit of the Trustees financial records for the purpose of verifying them but shall not be required to procure an independent or external audit.

The Trustees may procure an independent or external audit at their own expense, but the independent or external auditor must be acceptable to the Managing Agent. The Managing Agent may not unreasonably withhold its acceptance. Any such independent or external audit shall be made at the office of the Managing Agent.

- K. Managing Agent's Records: Managing Agent shall maintain records sufficient to describe its services hereunder and such financial books and records sufficient, in accordance with prevailing accounting standards, to identify the source of all funds collected by it in its capacity as Managing Agent and disbursement thereof. Such books and records shall be kept at the office of the Managing Agent and shall be available for inspection by the Trustees.
- L. Auditing of Managing Agent's Records: The Managing Agent shall perform a continual internal audit of its own financial records relative to its service as Managing Agent of this Condominium Association for the purpose of verifying them but shall not be required to procure an independent or external audit.

The Trustees may procure an independent or external audit at their own expense but the independent or external auditor must be acceptable to the Managing Agent. The Managing Agent may not unreasonably withhold its acceptance. Any such independent or external audit shall be made at the office of the Managing Agent.

- M. Employment of Experts: Managing Agent may retain or employ such attorney-at-law, tax consultants, certified public accountants, health consultants and other experts and professionals whose services the Managing Agent determines are reasonably required for the Managing Agent to effectively perform its duties and exercise its powers hereunder on such basis as it deems most beneficial. The Trustees may retain or employ such professionals and experts as it may desire, at its own expense, but the employment of such professionals or experts by the Trustees shall not affect the right of the Managing Agent to retain or employ such professionals and experts and shall not relieve the Trustees of its obligation to pay the costs of professionals and experts retained by the Managing Agent.
- N. Access: The Managing Agent shall have access to the Common Property.
- O. Enforcement Powers: The Managing Agent shall be empowered to enforce the Restrictions contained in the Declaration of Trust and Restrictions and the rules promulgated by the Trustees.
- P. Service to Owners: The Managing Agent shall maintain businesslike relations with the Owners whose requests for service shall be received, considered and recorded in systematic fashion to show the action taken with respect to each. Requests of a serious nature shall, after investigation, be reported to the Trustees with appropriate recommendations. As part of a continuing program, the Managing Agent shall secure

full performance by the Owners of all items and maintenance for which such Owners is responsible.

- Q. Compliance with Laws: The Managing Agent shall take such action as may be necessary to comply promptly with all laws, statutes, ordinances and rules of all governmental authorities, and the rules and regulations of the National Board of Fire Underwriters (or if it shall terminate its present functions, those of any other body exercising similar functions). The Managing Agent shall not have any duty to perform any unlawful act, even at the express request of the Trustees or the Owners or even if otherwise required by this agreement.
- R. Budget: The Managing Agent shall prepare an operating budget itemizing projected receipts and disbursements for the next fiscal year. The budget shall include projected disbursements for those costs which shall be charged to the Trustees. The budget shall comply with the requirements of the Declaration of Trust and Restrictions, shall include an explanation by the Managing Agent of the basis for the projected revenues and disbursements and shall be submitted to the Trustees, as a recommendation, at least thirty (30) days before the commencement of the fiscal year for which it was made. The Trustees shall thereupon adopt such budget as submitted or with such modifications they desire, and copies of the adopted budget shall be made available, upon request, to the Owners.

SECTION FOUR ASSESSMENTS

Until changed by the Trustees, the Owners shall be assessed in the amounts as stated in Exhibit A attached hereto. The Trustees shall not reduce said assessments to amounts which are insufficient to produce the amounts necessary to pay the charges billed pursuant to Section Five of this agreement.

If the Managing Agent determines that the assessments are insufficient to produce the amounts necessary to pay the charges billed pursuant to Section Five of this agreement, the Managing Agent shall notify the Trustees of that fact and request the Trustees to increase the assessments or make additional assessments.

SECTION FIVE BILLING AND CHARGES

At regular intervals not less frequently than annually, the Managing Agent shall render bills to the Trustees and to the Owners for amounts due hereunder for the preceding period.

Bills rendered to the Trustees shall include:

- (1) The Managing Agent's compensation. As compensation for its services, the Managing Agent shall receive a fee, free of all charges and expenses, of fifteen percent (15%) of all such charges and expenses of every kind of the Trustees

collected by the Managing Agent during the prior period. These charges due from the Trustees may fluctuate.

- (2) All expenses incurred by the Managing Agent during the prior period on behalf of the Trustees.

Bills rendered to each Owner shall include: charges for any assessment levied by the Trustees. In addition, the Managing Agent, if it is acting as Managing Agent for any other person or corporation providing services or property to the Owner, may bill for such other charges including, but not limited to:

- (a) charges by a condominium association of the Subdivision;
- (b) charges by anyone providing utility services to the Owner;
- (c) charges by anyone providing recreational facilities to the Owner;
- (d) charges by anyone providing personal property or services to the Owner; and
- (e) charges by any mortgage lender of the Owner.

Further, the Managing Agent may credit an Owner for any rental or other revenues received by the Managing Agent for the account of the Owner.

SECTION SIX CONDOMINIUM UNITS

The Managing Agent is not responsible for or required to maintain or repair property in the Subdivision to the extent that the maintenance and repairs are the Owners' responsibility and not that of the Trustees. However, the Managing Agent may, at its option, provide such maintenance and repair services to any Owner who requests such service and charge such Owner a reasonable fee therefore.

SECTION SEVEN RESPONSIBILITY FOR GLASS

The Managing Agent shall have no duty to replace broken glass, to maintain any screens or to clean any windows.

SECTION EIGHT INTERFERENCE

The Trustees shall not interfere with, the Managing Agent in the performance of its duties or the exercise of any of its powers hereunder.

SECTION NINE DEFAULT BY TRUSTEES

If the Trustee shall fail to promptly perform any of their duties or obligations under this agreement, including paying the charges billed pursuant to Section Five of this agreement, the

Managing Agent may declare the Trustees in default by mailing written notice of the default Trustees and may cease rendering services to the Trustees under this agreement.

If the default is not cured by the Trustees within thirty (30) days after said notice, the Managing Agent may, in addition to any other remedy given it by agreement or in law or in equity, terminate this agreement and bring an action against the Trustees for damages and/or specific performance.

The rights of the Managing Agent shall be cumulative and the exercise of one or more remedies shall not be deemed to exclude or constitute a waiver of any other additional remedies.

SECTION TEN DEFAULT BY MANAGING AGENT

If the Managing Agent fails to perform substantially its duties and obligations under this agreement, the Trustees may declare the Managing Agent to be in default by mailing written notice to the Managing Agent, and, if the default is not cured by the Managing Agent within sixty (60) days after said notice, the Trustees may terminate this agreement.

SECTION ELEVEN TERMINATION OF TRUST

If the trust shall be terminated, in whole or in part, or if there shall be an exclusion of lands from the trust, then each of the Owners who shall thereby become a tenant in common shall, as to his separate interest, be a party to this agreement and bound by the provisions hereof as if he were an original signatory to it and the Managing Agent shall manage such interest pursuant to the provisions of this agreement as the nature of such interest and the context of this agreement shall permit.

SECTION TWELVE AMENDMENT OR MODIFICATION

This agreement constitutes the entire agreement between the parties hereto and any variance or modification hereto shall not be valid or enforceable unless made by a written agreement executed by both parties to this agreement.

SECTION THIRTEEN SEVERABILITY

The invalidity of any portion of this agreement or any provision thereof shall not affect any other provisions of the agreement. Such other provisions shall remain in full force and effect.

SECTION FOURTEEN FORCE MAJEURE

The Managing Agent shall not be liable under or by reason of this agreement either directly or indirectly for any loss or damage or any delay in performance which is caused by fire, flood,

strike, acts of civil or military authorities, insurrection or riot, or any other cause which is unavoidable or beyond the control of the Managing Agent.

SECTION FIFTEEN
INDEMNIFICATION

The Trustees agree to indemnify and hold Managing Agent, and its officers, employees or agents, harmless from any and all claims, damages and expenses, including attorneys' fees for injury or damage to person or property arising out of any act or omission of Managing Agent, or its officers, employees or agents, in connection with the Managing Agent's representation of the Trustees including any negligent act or omission but excluding any act or omission which constitutes gross negligence or an intentional wrongful act by Managing Agent or its officers, employees or agents. In the event that the Managing Agent receives notice of any such claim, it shall promptly notify the Trustees.

SECTION SIXTEEN
BINDING EFFECT

This agreement shall be binding upon the successors and assigns of the parties hereto and may not be assigned by the Managing Agent without the written consent of the Trustees, which shall not be unreasonably withheld.

In Witness Whereof, the parties have caused this agreement to be executed the day and year first above written.

_____ [Edmund J. Boyce] _____
Edmund J. Boyce, Jr., Trustee

_____ [Lester J. Buechele] _____
Lester J. Buechele, Trustee

_____ [Warren G. Wobbe] _____
Warren G. Wobbe, Trustee

Innsbrook Corporation, Inc.

By _____ [Lester J. Buechele] _____

AMENDMENT TO DECLARATION OF TRUST AND RESTRICTIONS
OF INNSBROOK ESTATES SUBDIVISION
WARREN COUNTY, MISSOURI

WHEREAS, on the 30th day of June, 1980, the Aspenhof Corporation, a corporation organized under the laws of the State of Missouri as the Developer caused to be recorded the Declaration of Trust and Restrictions of Innsbrook Estates Subdivision in Warren County, Missouri, in Book 237 page 198 of the Warren County Recorder's Office, and,

WHEREAS, the Aspenhof Corporation was and is the developer and being the owner of lands, home lots, chalets and condominium land, in said subdivision does hereby file this Amendment to the Declaration of Trust and Restrictions as follows:

1. That the fourth WHEREAS paragraph is hereby deleted and in lieu thereof the following paragraph is inserted:

“WHEREAS, the Subdivision will include single family recreational dwellings on individual lots (hereinafter referred to as “Chalets”), condominium dwelling units (hereinafter referred to as “Condominium” Units), a plat which may contain a privately owned and operated conference, tennis and golf facility (hereinafter referred to as “Conference Center”) and additional plats which may also include single family dwellings on additional lots which may be used as permanent residences (hereinafter referred to as “Homes”); and”

2. Section 4.10: This section shall be deleted in its entirety and in lieu thereof the following paragraph shall be inserted:

“Section 4.10: A Chalet, Home or Condominium lot shall not be subdivided. In addition to the Conference Center plat (lot), the Developer or its successor, may subdivide portions of the land into lots for Chalets, Homes or Condominium Units as well as common ground for the use and benefit of owners in specific recorded plats by recording a plat with the Recorder of Deeds of Warren County, Missouri and after such recordation, Chalets, Homes or Condominium Units may be erected thereon; provided further that each Chalet, Home or Condominium Unit built shall be of comparable size and quality as the other Chalets, Homes or Condominium Units then existing in the Subdivision.”

IN WITNESS THEREOF, the Developer has hereunto set its hand and seal to these Amendments this 26th day of October, 1982.

THE ASPENHOF CORPORATION

By _____ [Edmund J. Boyce] _____

Edmund J. Boyce, Jr.
President

ATTEST:

_____ [Lester J. Buechele] _____
Secretary

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

On this 26th day of October, 1982, before me appeared EDMUND J. BOYCE, JR., to me personally known, who, being by me duly sworn, did say that he is the President of THE ASPENHOF CORPORATION, a Corporation of the State of Missouri, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation, by authority of its Board of Directors; and said EDMUND J. BOYCE, JR. acknowledged said instrument to be the free act and deed of said corporation.

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

(SEAL)

_____ [Cathleen L. Colbert] _____
Notary Public

My commission expires:
Cathleen L. Colbert
Notary Public, State of Missouri
My Commission Expires June 1, 1980
St. Louis County

AMENDMENT TO DECLARATION OF TRUST AND RESTRICTIONS OF INNSBROOK
ESTATES SUBDIVISION,
WARREN COUNTY, MISSOURI

WHEREAS, on the 30th day of June, 1980, the Aspenhof Corporation, a corporation organized under the laws of the State of Missouri, as Developer caused to be recorded the Declaration of Trust and Restrictions of Innsbrook Estates Subdivision within Warren County, Missouri in Book 237 page 198 of the Warren County, Missouri, Recorder's Office; and,

WHEREAS, on the 26th day of October, 1982, said Declaration of Trust and Restrictions was amended by the Developer to allow imposition of certain restrictions on the use and development of structures within said subdivision, to-wit: additional plats which may also include single family dwellings on additional lots which may be used as permanent residences (hereinafter referred to as "Homes"), said Amendment being recorded with the Warren County Recorder's Office in Book 263 at Page 525 and,

WHEREAS, on the 8th day of December, 1983, the Developer caused to be recorded in Slide _____ of the Warren County, Missouri, Recorder's Office, Plat 9 wherein single family dwellings are included on said plat denominated "Plat Nine" of the Innsbrook Estates Subdivision; and,

WHEREAS, the Developer is desirous of imposing additional restrictions on the land use and development of said "Homes" in Plat Nine and future similar plat additions containing Lots for "Homes" and;

WHEREAS, the Aspenhof Corporation was and is the Developer and being the owner of the lands, home lots, chalet and condominium land in said subdivision,

NOW, THEREFORE, the Developer does hereby file this Amendment to the Declaration of Trust and Restrictions as follows:

- I. Article IV is hereby amended by adding one new section relating to additional restrictions and requirements of the use and development of "Homes" contained within the Innsbrook Estates Subdivision as follows:

Section 4.21: Additional Restriction on the Development and Use of Lots designed for "Homes". Subject to the approval of the Trustees of all plans and specifications; the following are permitted Land Use and Development criteria for "Homes".

A. Permitted Land Use and Development

1. Permanent single family dwellings (homes) in excess of 1800 square feet in floor space, exclusive of basement or porch space, shall be the only permitted use on lots platted for "Homes" in the Innsbrook Estates Subdivision.

2. Single family dwellings of less than 1800 square feet in floor space, exclusive of basement and porch space, shall be allowed only after review and approval by the Trustees after submission of the proposed plans and specifications for the structure which the Owner desires to erect.
3. If the Trustees fail to approve or disapprove any such plans and specifications set forth in paragraph two (2) above within thirty (30) days of their submission to the Trustees, then such plans and specifications for such non-conforming structure shall be deemed to be disapproved.

B. Performance Requirements

1. Installation of Utilities
 - a. Any structure approved by the Trustees pursuant to subsection "A" above, shall be required to have all utilities installed and operational to the structure on or before (1) year after construction is commenced all sewer tap ons and installation completed and be operational on or before December 31, 1986.
2. Construction Requirements
 - a. Any structure approved by all Trustees pursuant to subsection "A" above shall have all exterior finish and roofing in place within ninety (90) days of the commencement of any construction on said structure.
 - b. Owner shall notify the Trustees or their Manager of the commencement of construction of any such home.

C. Materials and Design Requirements

1. No permanent single family dwelling structure as provided for in subsection "A" above shall be constructed of wooden logs commonly referred to as "log cabins".
2. No permanent single family dwelling structures as provided for in subsection "A" above shall be of an "A-frame" design regardless of the materials for used in its construction.
3. The Trustees are vested with sole discretionary power to determine whether a structure is a "log cabin" or "A-frame" design.

D. Prohibited Uses

1. No owner, or any other person with or without the owner's consent shall use any portion of the lot under his control for camping, or utilize tents for any purpose in excess of seventy-two hours.
2. No owner or any other person with or without the consent of the owner shall allow any recreational vehicle on the premises under his control unless said recreational vehicle is stored inside a garage or other enclosed part of an approved structure.
3. The Trustees are vested with the sole power to determine whether or not a given vehicle constitutes a "recreational vehicle" for purposes of this subsection.

- II. Article V is hereby amended by adding the following section relating to permanent single family dwelling structures to be erected within the Innsbrook Estates Subdivision as follows:

Section 5.04

- A. Any owner proposing to erect a permanent single family dwelling structure shall in addition to the requirements of this Article, be required pursuant to Section 4.19 to submit plans and specifications relating to the proposed home containing the following information to the Trustees for their review and approval:
1. The design, exterior, compatibility with the surrounding structures, topography, and aesthetic value of the proposed structure.
 2. Placement of the structure on the owner's lot including, but not limited to, front, rear and sideyard set backs.
 3. A lot development plan including any removal of deciduous or non-deciduous trees having caliper of two (2) inches or greater.
 4. Plans and specifications for any slip or boat docks, out buildings, including attached or detached garage or carport facilities.
 5. Samples of the materials to be used for proposed exterior treatment of the "Home".

IN WITNESS WHEREOF, the Developer has hereunto set its hand and seal to these amendments this 12th day of December, 1983.

THE ASPENHOF CORPORATION

By _____ [Edmund J. Boyce] _____
Edmund J. Boyce, Jr.
President

ATTEST:

_____ [Lester J. Buechele] _____
Secretary

STATE OF MISSOURI

COUNTY OF ST. LOUIS

On this 12th day of December, 1983, before me appeared Edmund J. Boyce, Jr., to me personally known, who, being by me duly sworn, did say that he is the President of THE ASPENHOF CORPORATION, a corporation of the State of Missouri, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, and that said instrument was

signed and sealed in behalf of said corporation, by authority of its Board of Directors, and he acknowledged the execution of said instrument to be the free act and deed of said corporation.

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

_____ [Cathleen L. Colbert] _____
Notary Public

(SEAL)

My Commission Expires:
Cathleen L. Colbert
Notary Public, State of Missouri
My Commission Expires June 1, 1980
St. Louis County

AMENDMENT OF DECLARATION OF TRUST AND RESTRICTIONS OF INNSBROOK
ESTATES SUBDIVISION IN WARREN COUNTY, MISSOURI

WHEREAS, on the 30th day of June, 1980, the Aspenhof Corporation, a corporation organized under the laws of the State of Missouri as the Developer, caused to be recorded the Declaration of Trust and Restrictions of Innsbrook Estates Subdivision in Warren County, Missouri, in Book 237 page 198 in the Warren County Recorder's Office, and

WHEREAS, said Declaration of Trust and Restrictions were amended by instrument dated October 26, 1982 and recorded in Book 263 page 751 of the Warren County Records, and

WHEREAS, said Declaration of Trust was further amended by Amendment dated December 12, 1983 and recorded in Book 274 page 198 of the Warren County Records, said §4.15 is amended to read as follows:

Washing machines, garbage disposals or dishwashers shall not be installed or used in any chalet, home, condominium or other single family unit unless said unit is served by the Innsbrook Sanitary Sewer System.

That §4.14 be amended by the addition of the following sentence thereto:

That no pontoon or similar boat with a deck in excess of 6 feet x 12 feet may be operated on any subdivision lake.

IN WITNESS THEREOF, the Developer has hereunto set its hand and seal to these amendments on this 2nd day of February, 1988.

THE INNSBROOK CORPORATION into
which the Aspenhof Corporation has been merged:

(SEAL)

By: _____ [Lester J. Buechele] _____
Lester J. Buechele, President

ATTEST:

_____ [Warren G. Wobbe] _____
Warren G. Wobbe, Secretary

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

On this 2nd day of February, 1988, before me appeared Lester J. Buechele, to me personally known, who being by me duly sworn did say that he is the President of the Innsbrook Corporation, into which the Aspenhof Corporation has been merged, and that said Innsbrook Corporation is a corporation of the State of Missouri and the Developer of Innsbrook Estates, and that the seal affixed

to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said Corporation by authority of its Board of Directors and he acknowledged the execution of said instrument to be the free act and deed of said Corporation.

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

_____ [Carol A. Kohler] _____
Notary Public

(SEAL)

My commission expires:

Carol A. Kohler
Notary Public, State of Missouri
My Commission Expires 6/25/90
St. Louis County

AMENDMENT OF DECLARATION OF TRUST
AND RESTRICTIONS OF INNSBROOK ESTATES SUBDIVISION

WHEREAS, on the 30th day of June, 1980, the Aspenhof Corporation, a Corporation organized under the laws of the State of Missouri, as the Developer, caused to be recorded the Declaration of Trust and Restrictions of Innsbrook Estates Subdivision in Warren County, Missouri, in Book 237 page 198 in the Warren County Recorder's Office; and

WHEREAS, said Declaration of Trust and Restrictions were amended by instrument dated October 26, 1982, and recorded in Book 263 page 525 of the Warren County Records; and

WHEREAS, said Declaration of Trust was further amended by Amendment dated December 12, 1983, and recorded in Book 274 page 75 of the Warren County Records; and
WHEREAS, said Declaration of Trust was further amended by Amendment dated February 2nd, 1988, and recorded in Book 409 page 291 of the Warren County Records; and

WHEREAS, the Aspenhof Corporation was merged into the Innsbrook Corporation on December 26, 1986, and The Innsbrook Corporation is the successor in interest to The Aspenhof Corporation; and

WHEREAS, the Developer does hereby file this Amendment to the Declaration of Trust and Restrictions as follows:

1. Exhibit A, Declaration of Trust and Restrictions, is hereby amended to read as follows:

Township 46 North, Range 1 West, SW $\frac{1}{4}$ SW $\frac{1}{4}$ and SE $\frac{1}{4}$ SW $\frac{1}{4}$, and Part NW $\frac{1}{4}$ SW $\frac{1}{4}$ Section 4; Part SE $\frac{1}{4}$ SE $\frac{1}{4}$ Section 5; W $\frac{1}{2}$ SW $\frac{1}{4}$ and SE $\frac{1}{4}$ NE $\frac{1}{4}$ and Part NE $\frac{1}{2}$ NE $\frac{1}{4}$ of Section 8; NW $\frac{1}{4}$ and SW $\frac{1}{4}$, and SW $\frac{1}{2}$ NE $\frac{1}{4}$ and NW $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 9; NW $\frac{1}{4}$ and W $\frac{1}{2}$ NE $\frac{1}{4}$ and W $\frac{1}{2}$ of SW $\frac{1}{4}$ and NE $\frac{1}{4}$ SE $\frac{1}{4}$ and Part of SE $\frac{1}{4}$ SW $\frac{1}{4}$ and Part NW $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 16.

A tract of land being part of the Northeast Quarter, Southwest Quarter of Section 4, Township 46 North, Range 1 West, Warren County, Missouri and being described as follows:

Beginning at an old stone at the center of Section 4, said old stone being North 0° 09' 06" East 2697.16 feet from an old stone at the Southeast corner of said Southwest Quarter; Thence along the East line of said Southwest Quarter South 0° 09' 06" West 1348.58 feet to an Iron Rod; Thence along the South line of said Northeast Quarter, Southwest Quarter, South 88° 30' 15" West 323.27 feet to an Iron Rod; Thence leaving said South line, North 0° 09' 06" East 1347.47 feet to an Iron Rod on the North line, North 88° 18' 33" East 323.31 feet to the Place of Beginning and containing 10.00 acres more or less.

A tract of land being part of the Northeast Quarter of the Southwest Quarter of Section 4, Township 46 North, Range 1 West, Warren County, Missouri, and being described as follows:

Commencing at an Old Stone at the center of said Section 4; thence along the North line of the Southwest Quarter; South 88 degrees 18 minutes 33 seconds West 323.31 feet to the place of beginning of said tract; thence leaving the said North line, South 00 degrees 09 minutes 06 seconds West 1347.47 feet to a point; thence along the Quarter-Quarter Section line, South 88 degrees 30 minutes 15 seconds West 1012.65 feet to an Old Stone; thence along the Quarter-Quarter Section line, North 00 degrees 06 minutes 15 seconds East 1343.99 feet to an iron rod; thence along the Center Section line, North 88 degrees 18 minutes 33 seconds East 1013.88 feet to the place of beginning and containing 31.29 acres, more or less. Subject to pipe Line Right-of-Way together with a strip of land 30 feet wide for road purposes for ingress and egress from State Highway F to the Northeast quarter of the Southwest quarter of Section 4 Township 46 North Range 1 West in Warren County, Missouri and being across the Southeast quarter and the Southwest quarter of the Northwest quarter of said Section 4; the center line of said 30 foot strip being described as follows: Beginning at a point on the South line of the Southeast quarter of the Northwest quarter of said Section 4, North 88 degrees 18 minutes 33 seconds East 7.9 feet from the Southwest corner of said Southeast quarter of the Northwest quarter of said Section 4; thence running North 6 degrees 40 minutes West 68 feet, more or less, to the Southern line of State Highway F, the point of ending of said center line.

A tract of land being part of the West Half of the Southwest Quarter of the Southwest Quarter and part of the West Half of the Northwest Quarter of the Southwest Quarter of Section 3, part of the Southeast Quarter of the Southeast Quarter of Section 4, and part of the Northeast Quarter of the Northeast Quarter of Section 9: All in Township 46 North, Range 1 West, Warren County, Missouri, and being described as follows:

Commencing at an Old Iron Rod at the Southeast Corner of Section 4; thence along the East line of Section 4, North 01°-11' East 282.65 feet to an old iron rod at the place of beginning of the said tract of land; thence continuing along the said East line of Section 3, North 01°-11' East 1047.07 feet to a concrete monument at the Southwest Corner of the Northwest Quarter of the Southwest Quarter of Section 3; thence along the West line of Section 3, North 01°-11' East 20.00 feet to an iron rod; thence leaving the said West line, South 88°-54' East 442.74 feet to an iron rod; thence South 01°-15' West 88.94 feet to an iron rod; thence South 72°-46' East 127.47 feet to an iron rod; thence South 14°-41' West 132.13 feet to an iron rod; thence South 01°-15' 442.74 feet to an iron rod; thence South 72°-46' West 88.94 feet to an iron rod; thence South 14°-41' West 132.13 feet to an iron rod; thence South 04°-36' West 120.39 feet to an iron rod; thence South 14°-05' East 149.43 feet to an iron rod; thence South 03°-17' East 116.90 feet to an iron rod; thence South 50°-56' West 116.51 feet to an iron rod; thence South 25°-02' West 261.16 feet to an iron rod; thence South 59°-25' West 202.27 feet to an iron rod; thence South 48°-39' West 279.63 feet to an iron rod; thence

North 66°-25' West 855.39 feet to an 8-inch cedar; thence North 89°-15' East 895.66 feet to the place of beginning and containing 16.47 acres, more or less.

A tract of land being part of the Northwest Quarter of the Southeast Quarter, part of the Southwest Quarter of the Southeast Quarter, and part of the Northeast Quarter of the Southeast Quarter of Section 4, Township 46 North, Range 1 West, Warren County, Missouri, and being described as follows:

Commencing at an old stone at the Northwest Corner of said Southeast Quarter; thence along the North line of said Southeast Quarter; South 89 degrees 51' 30" East 2077.37 feet to an iron rod, said iron rod being North 89 degrees 51' 30" West 563.62 feet from an old stone at the Northeast Corner of said Southeast Quarter; thence leaving said North line, South 33 degrees 45' West 1607.08 feet to an iron rod; thence South 22 degrees 38' West 859.13 feet to an iron rod; thence South 07 degrees 39' East 558.47 feet to an old iron rod; thence along the South line of said Section 4, South 89 degrees 37' 13" West 1001.89 feet to an old stone; thence along the West line of said Southwest Quarter of the Southeast Quarter, North 01 degrees 41' 51" East 1348.28 feet to an old iron rod; thence along the West line of said Northwest Quarter of the Southeast Quarter, North 01 degrees 25' 34" East 1348.58 feet to the place of beginning and containing 82.28 acres, more or less.

A tract of land being part of the Southeast Quarter of Section 4, and part of the Northwest Quarter of the Northeast Quarter of Section 9, Township 46 North, Range 1 West, Warren County, Missouri, and being described as follows:

Commencing at an Old Stone at the Northeast Corner of said Southeast Quarter; thence along the East line of said Southeast Quarter, South 01°-11' West 1329.72 feet to a concrete monument at the Southeast Corner of the Northeast Quarter of said Southeast Quarter; thence continuing along said East line, South 01°-11' West 1047.07 feet to an iron rod; thence leaving said East line, North 89°-15' West 895.66 feet to an 8-inch cedar for corner; thence North 88°-20' West 361.13 feet to an iron rod; thence South 14°-17' West 168.08 feet to an iron rod; thence South 30°-12' West 736.32 feet to an iron rod; thence North 0°-35'-26" east 472.00 feet to an old iron rod on the North line of said Northwest Quarter or the Northeast Quarter of Section 9; thence leaving said North line, North 07°-39' West 558.47 feet to an old iron rod; thence North 22°-38' East 859.13 feet to an old iron rod; thence North 33°-45' East 1607.08 feet to an old iron rod on the North line of said Southeast Quarter of Section 4; thence along said North line, South 89°-51'-30" East 563.62 feet to the place of beginning and containing 73.04 acres, more or less.

A tract of land being the West Half of the Southwest Quarter of Section 10 and the North Half of the Northwest Quarter of the Northwest Quarter of Section 15, all in Township 46 North, Range 1 West, Warren County, Missouri, and being described as follows:

Beginning at an Iron Rod in a rock pile at the Southwest Corner of Section 10; thence along the West line of Section 10, North 0° 22' East 2855.98 feet to an old iron rod; thence along the North line of the West Half of the Southwest Quarter; South 86° 35' East 1327.84 feet to an old iron rod; thence along the East line of the West Half of the Southwest Quarter, South 0° 23' West 1409.19 feet to an old iron rod; thence South 0° 18' West 1407.73 feet to an old iron rod; thence along the East line of the North Half of the Northwest Quarter of the Northwest Quarter, North 88° 15' West 1329.21 feet to an old iron rod; thence along the West line of Section 15, North 02° 11' East 668.45 feet to the place of beginning.

A tract of land being part of the Northeast Quarter of the Northeast Quarter of Section Eight (8), Township Forty-six (46) North, Range One (1) West and described as follows:

Beginning at the Northwest corner of said Northeast Quarter of the Northeast Quarter of Section 8; thence South 89° 16' East 614.70 feet to the West right-of-way line of State Highway "F"; thence along the said West right-of-way line as follows: Along a curve South 14° 30' West Ch length 343.90 feet to point of tangent; thence South 30° 07' West 190.75 feet to point of curve; thence along curve South 35° 43' West with length 222.50 feet to point of tangent; thence South 41° 10' West 237.75 feet; thence South 40° 56' West 161.60 feet to point of curve; thence South 35° 10' West 83.70 feet to the West line of said Northeast Quarter of the Northeast Quarter of Section 8; thence leaving said West right-of-way line of State Highway "F" North 0° 30' East 1056.01 feet to the place of beginning and containing 9.154 acres.

Except a tract of land being part of the Northeast Quarter of Section 8, Township 46 North, Range 1 West, Warren County, Missouri, and being described as follows: Commencing at an angle iron at the Northwest Corner of said Northeast Quarter of the Northeast Quarter; thence along the West line of said Northeast Quarter of the Northeast Quarter, South 1° 25' West 792.40 feet to an iron rod at the place of beginning of said tract; thence leaving said West line, South 88° 17' East 213.37 feet to an iron rod on the West right-of-way line of State Highway "F"; thence along said right-of-way line South 42° 02' West 253.63 feet to a right-of-way marker; thence South 36° 00' West 85.02 feet to a rock post on the West line of said Northeast Quarter of the Northeast Quarter, and said rock post is North 1° 25' East 274.29 feet from an iron pipe at the Southwest Corner of said Northeast Quarter of the Northeast Quarter; thence leaving said West right-of-way line and along the West line of said Northeast Quarter of the Northeast Quarter, North 1° 25' East 263.61 feet to the place of beginning and containing 0.62 acres, more or less.

IN WITNESS WHEREOF, the Developer has hereunto set its hand and seal to these amendments on this 21st day of September, 1990.

THE INNSBROOK CORPORATION
Into which the Aspenhof Corporation has
Been merged

By: _____ [Lester J. Buechele] _____
Lester J. Buechele, President

ATTEST:
_____ [Edmund J. Boyce] _____
Secretary

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

On this 21st day of September, 1990, before me appeared Lester J. Buechele, to me personally known, who, being by me duly sworn, did say that he is the President of The Innsbrook Corporation, a Corporation of the State of Missouri, and that the seal affixed to the foregoing instrument is the corporate seal of said Corporation and that said instrument was signed and sealed in behalf of said Corporation, by authority of its Board of Directors, and said Lester J. Buechele acknowledged said instrument to be the free act and deed of said Corporation.

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

_____ [Carolyn F. McNorton] _____
Notary Public

My commission expires:
Carolyn F. McNorton
Notary Public, State of Missouri
My Commission Expires June 10, 1993
St. Louis County

AMENDMENT OF DECLARATION OF TRUST
AND RESTRICTIONS OF INNSBROOK ESTATES SUBDIVISION

WHEREAS, on the 30th day of June, 1980, the Aspenhof Corporation, a Corporation organized under the laws of the State of Missouri, as the Developer, caused to be recorded the Declaration of Trust and Restrictions of Innsbrook Estates Subdivision in Warren County, Missouri, in Book 237 page 198 in the Warren County Recorder's Office; and

WHEREAS, said Declaration of Trust and Restrictions were amended by instrument dated October 26, 1982, and recorded in Book 263 page 525 of the Warren County Records; and

WHEREAS, said Declaration of Trust was further amended by Amendment dated December 12, 1983, and recorded in Book 274 page 75 of the Warren County Records; and

WHEREAS, said Declaration of Trust was further amended by Amendment dated February 2, 1988, and recorded in Book 409 page 291 of the Warren County Records; and

WHEREAS, the Aspenhof Corporation was merged into the Innsbrook Corporation on December 26, 1986; and The Innsbrook Corporation is the successor in interest to The Aspenhof Corporation; and

WHEREAS, the Developer is desirous of amending Section 4.03 of the Declaration of Trust recorded in Book 237 page 198 of the Warren County Records.

NOW, THEREFORE, the Developer does hereby file this Amendment to the Declaration of Trust and Restrictions as follows:

1. Section 4.03 is hereby amended to read as follows:

The term "sign" shall mean anything or device employed to publicly display notice, advertisement, or propaganda by the use of letters, words, characters, figures, light or illumination, pictures or other graphical means regardless of form, material or content which includes but is not limited to every sign, billboard, ground sign, wall sign, roof sign, illuminated sign, projecting sign, temporary sign, marquee, awning canopy, and street clock and shall include but not be limited to any illustration or insignia used to advertise or promote the interests of any person when the same is placed in view in the general public.

No signs shall be placed in any window, on any property, common ground or any appurtenances thereto or wherever visible in the subdivision except as provided herein. Signs containing the identity of the lot, tract and owner of property in the subdivision not exceeding eleven (11") inches by seventeen (17") inches shall be permitted only after approval for such sign is granted by the Trustees, such approval not to be unreasonably withheld. The developer, is hereby granted the right to place a sign upon property in the subdivision which is newly constructed or in the process of being constructed for the first time sales of such property only indicating that such property is available for purchase or to be sold.

FOURTH AMENDMENT TO THE DECLARATION
OF TRUST AND RESTRICTIONS OF INNSBROOK ESTATES SUBDIVISION
OF WARREN COUNTY, MISSOURI

THIS, Fourth Amendment to Declaration of Trust and Restrictions made and entered into this 27th day of November 1997 by the Innsbrook Corporation, a corporation of the State of Missouri, hereinafter referred to as Developer and Innsbrook Estates Property Owners Association, a not for profit corporation of the State of Missouri, hereinafter referred to as Trustee,
WITNESSETH THAT:

WHEREAS, on the 30th day of June, 1980, the Aspenhof Corporation, a Corporation organized under the laws of the State of Missouri, as the developer, caused to be recorded the Declaration of Trust and Restrictions of Innsbrook Estates Subdivision in Warren County, Missouri in Book 237 page 198 in the Warren County Recorder's Office; and

WHEREAS, said Declaration of Trust and Restrictions were amended by instrument dated October 26, 1982 and recorded in Book 263 page 525 of the Warren County Records; and

WHEREAS, said Declaration of Trust and Restrictions were amended by instrument dated December 12, 1983, and recorded in Book 274 page 751 of the Warren County Records; and

WHEREAS, said Declaration of Trust and Restrictions were amended by an instrument dated February 2, 1988, and recorded in Book 469 page 291 of the Warren County Records; and

WHEREAS; said Declaration of Trust and Restrictions were subsequently further amended by instruments recorded in Book 497 page 71, and Book 347 of the Warren County records; and

WHEREAS; the Aspenhof Corporation was merged into the Innsbrook Corporation on December 26, 1986, and the Innsbrook Corporation is the successor in interest to The Aspenhof Corporation; and

WHEREAS; the Innsbrook Corporation is desirous that the Innsbrook Subdivision be merged with the Innsbrook Estates Subdivision; and

WHEREAS; consistent with the provisions of the Plan of Merger agreed upon by the Innsbrook Estates Property Owners Association and the Innsbrook Chalet Owners Association, the Innsbrook Estates Property Owners Association desires that the various properties comprising the Innsbrook Subdivision be subjected to this Indenture, as amended; and

WHEREAS; the Innsbrook Estates Property Owners Association further desires that additional properties, which are not part of the Innsbrook Subdivision, also be subjected to this Indenture, as amended; and

WHEREAS; to help accomplish the various mutually agreed up goals identified above, the Innsbrook Corporation and the Innsbrook Chalet Owners Association have agreed to execute, and have recorded in the Warren County Records, a Fourth Amendment to the Indenture of Trust and

Restrictions of the Innsbrook Subdivision, whose terms and provisions (including both the conveyance from the Innsbrook Chalet Owners Association to the Innsbrook Estates Property Owners Association of all the former's interest in the common ground of the Innsbrook Subdivision; and the subjection of the various properties comprising the Innsbrook Subdivision to the jurisdiction, authority and control of the Innsbrook Estates Property Owners Association pursuant to the provisions of the Declaration of Trust and Restrictions of Innsbrook Estates Subdivision, as amended) are deemed acceptable and satisfactory by the Innsbrook Estates Property Owners Association;

NOW, THEREFORE, to further help accomplish the various mutually agreed upon goals identified above, the Developer does hereby file this Amendment to the Declaration of Trust and Restrictions of the Innsbrook Estates Subdivision as follows:

1. The fifth Whereas clause of the Declaration of Trust and Restrictions as Amended is hereby amended to read as follows:

WHEREAS, Developer has conveyed, or may hereafter from time to time convey, certain recreational areas including bridle and nature trails, lakes and beaches (hereinafter referred to as "Common Land"), roads and easements (hereinafter referred to collectively with Common Land as "Common Property") to the Trustees for a period of fifty (50) years from the date of the first such conveyance which the Trustees are to hold for the use and benefit of the owners of Chalets, Homes, Condominium Units, Conference Center and Non-Permanent Chalets (hereinafter referred to as "Owners") and thereafter to the then Owners as tenants in common subject to the limitation that such Owners' rights as tenants in common shall be appurtenant to and not severable from their ownership of their lots or units and that the conveyance of a Subdivision lot or Condominium Unit shall carry with the Owner's interest the Common Property; and

2. Article II, Section 2.02 of the Declaration of Trust and Restrictions as Amended is hereby amended to read as follows:

Section 2.02: At 10:00 A.M. on the third Saturday in January immediately following the day when Developer conveys the last of the Chalet and Home lots and Condominium Units and Non-Permanent Chalets owned by it, the Trustees shall hold the first annual meeting of the Owners and shall provide notice to the Owners of the time and Place of that meeting.

At the first annual meeting of the Owners, the Owners shall elect one Trustee for a term of one years, one Trustee for a term of two years, and one Trustee for a term of three years. At each annual meeting thereafter the Owners shall elect one Trustee for a term of three years.

If any such elected Trustee, or his successor, is unable, unqualified or unwilling to serve as Trustee, or becomes so during the administration of the Trust, the other Trustees may appoint a successor to act for the balance of his term.

A person shall not be eligible to be a Trustee unless he is an Owner (either individually or jointly with one or more others) or an officer or a corporation which is an Owner.

A Trustee shall not receive any compensation for his services rendered as Trustee. However, a Trustee may be reimbursed for his actual expenses incurred in the performance of his duties as Trustee.

3. Article II, Section 2.05 of the Declaration of Trust and Restrictions as Amended is hereby amended to read as follows:

Section 2.05: Owners shall be entitled to vote as follows: Each Chalet Owner, Home Owner or Non-Permanent Chalet Owner shall be entitled to one vote; each Condominium Unit Owner shall be entitled to one vote; and the Conference Center Owner shall be entitled to a number of votes equal to ten percent of the aggregate number of Chalet and Home Owners and Condominium Unit Owners and Non-Permanent Chalet Owners then eligible to vote. If any Chalet, Home or Condominium Unit is owned by more than one person, such vote may be cast only by the agreement of all such joint owners thereof.

Unless otherwise provided herein, any action authorized at a meeting of the Owners, including the election of a Trustee, shall require an affirmative vote of Owners having a majority of votes entitled to be cast and represented at the meeting in person or by proxy.

4. Article III, Section 3.01 of the Declaration of Trust and Restrictions as Amended is hereby amended to read as follows:

Section 3.01: To accept and hold all Common Property including the Common Property of the Innsbrook Subdivision conveyed to them by Developer in accordance with and subject to the provisions of the Declaration of Trust and Restrictions and an Amendment to the Indenture of Trust and Restrictions of the Innsbrook Subdivision.

5. Article III, Section 3.09 of the Declaration of Trust and Restrictions as Amended is hereby amended to read as follows:

Section 3.09: To consider, approve or reject any prospective or tenant of any Chalet, Home, Condominium Unit, or Non-Permanent Chalet before the sale or lease thereof and, in giving consideration to the acceptability of any prospective purchaser or tenant, to consider the financial and moral character and reputation of him and the members of his immediate family or, in the case of a corporation, of its officers and directors.

6. Article III, Section 3.12 of the Declaration of Trust and Restrictions as Amended is hereby amended to read as follows:

Section 3.12: To arrange for and enter into contracts with public or private utility companies to provide utility service such as electric, telephone, water, sewer, cable television or security services to the Subdivision lots, the Condominium Units, Chalets, Homes, Conference Center, Non-Permanent Chalets or Common Property; to pay for such utility or security services; and to collect any amounts paid or payable for such utility services from the Owners according to their metered usage if meters are used or otherwise in an amount proportionable to their assessments.

7. Article IV Preamble of the Declaration of Trust and Restrictions as Amended is hereby amended to read as follows:

ARTICLE IV
RESTRICTIONS

The following Restrictions are imposed upon the use or occupancy of the Chalet, Home and Condominium lots, the Condominium Units, the Common Property and to Non-Permanent Chalets if more restrictive than delineated in Article IV, Section 4.22.

8. Article IV of the Declaration of Trust and Restrictions as Amended is hereby amended by adding one section to be numbered 4.22 to read as follows:

Section 4.22: NON-PERMANENT CHALETS OF THE INNSBROOK SUBDIVISION

The following restrictions are imposed on non-permanent chalets unless a more restrictive provision contained in these indentures is applicable:

1. The party of the first part hereby covenants with the Trustee, its successor or successors in trust and all owners of lots of this subdivision, their grantees, lessees, assignees and heirs that the following general restrictions shall apply to all lots in the subdivision and each owner covenants:
 - (a) That said residence and the lot on which the same is erected shall be owned and used as a family unit and that said residence and the lot on which erected may not be owned, used or leased in any manner other than by members of a family unit and their personal guests and that no residence or lot in said subdivision may be owned, occupied, leased, rented or used by any club, group, corporation or organization or any similar body, as said subdivision is exclusively dedicated as a recreational subdivision for family units.
 - (b) That not more than one seasonal dwelling unit shall be erected on any lot in said subdivision and that no such dwelling shall be occupied as the primary and permanent residence of any person.
 - (c) That no soft or bituminous coal shall be used as fuel in this subdivision unless written permission is granted by the Trustee.
 - (d) That no pigeons, poultry, cattle, hogs, rabbits or other animals or livestock may be kept in or on any part of said property unless written permission

be obtained from the Trustee, and such permission, if granted, shall be revocable at the pleasure of said Trustee.

- (e) That none of the lots shown on the original plat or additions thereto may be subdivided into smaller units.
 - (f) That no commercial, industrial, mining or mercantile undertaking or any business of any type whatsoever may be conducted within the said lots in said subdivision.
 - (g) That firearms, pellet or B-B guns shall not be discharged in said subdivision other than in those areas specifically provided for this type of recreation.
 - (h) Only one sign, not to exceed eighteen (18) by twenty-four (24) inches, may be erected on any lot for resale purposes and no other signs may be erected at any other point within said subdivision without the written consent of the Trustee.
2. All of the lots and parcels of ground in said subdivision and platted additions thereto are hereby subjected to all of the restrictions herein set out, directing and limiting the use and occupation of said lots and every part thereof and said restrictions shall operate as covenants running with the land into whomsoever's hands it or any part of it shall come and the rights and easements herein contained are hereby made and declared to be easements in fee and annexed to and forever to continue to be annexed to, passing with and inuring to each of said lots and said lots and each of them are to remain forever subject to the burdens and entitled to the benefits created in said easements, and shall be enforceable at suit of any and every owner of any lot or parcel of ground in said tract and/or the Trustee by injunction or other proceeding either in law or equity.
 3. The restrictions herein contained are to be construed independently and in the event any of them should be declared void, or for any reason unenforceable, the validity and binding effect of the other restrictions shall not be thereby impaired or affected
 4. REVIEW OF BUILDING PLANS: No building, fence, wall, enlargement, change or alteration to any structure shall be commenced, erected or maintained upon any of the lots until the plans and specifications showing the nature, kind, shape, height, materials and location of the same or the affected lot shall have been submitted to and approved in writing as to harmony of external design, duration of construction and location by the Trustee. In the event the Trustee shall fail to approve or disapprove such design and location within thirty (30) days after said plan and specifications have been submitted to it, approval will not be required and an owner will be deemed to have fully complied with this article. It is the intention of this provision to submit non-permanent Chalets to the control of the Architectural Review Board created by the Innsbrook Estates Indenture.
 5. No trees in excess of six (6) inches in diameter at base on each and every lot or portion thereof shall be removed by any person without first requesting permission to remove the same from the Trustee. Such permission to be granted in writing.

9. Article V, Section 5.01 of the Declaration of Trust and Restrictions as Amended is hereby amended to read as follows:

ARTICLE V
ARCHITECTURAL CONTROL

Section 5.01: A Chalet, Home, Condominium Unit or Non-Permanent Chalet Owner who desires to obtain the written approval of the Trustees required by Section 4.19 shall submit plans and specifications for the structure which such Owner desires to erect or modify or for landscaping or grading which such Owner desires to undertake to the Trustees before erecting or modifying such structure or undertaking such landscaping or grading. Such Owner shall be entitled to a hearing before the Trustees.

10. Article VI, Section 6.01 of the Declaration of Trust and Restrictions as Amended is hereby amended to read as follows:

Section 6.01: A Chalet, Home, Condominium Unit or Non-Permanent Chalet Owner who desires to sell or lease his Chalet, Home or Condominium Unit shall cause the prospective purchaser or tenant of the Chalet, Home or Condominium Unit to provide to the Trustees such financial and personal information and references about himself or his family, or, in the case of a corporation, about itself and its officers and directors and their families as the Trustees request. The prospective purchaser or tenant shall be entitled to a reasonable hearing before the Trustees.

11. Article VII, Section 7.03 of the Declaration of Trust and Restrictions as Amended is hereby amended to read as follows:

Section 7.03: Each Chalet, Home, Condominium Unit or Non-Permanent Chalet Owner shall be assessed the same amount as all other such Owners for any annual or special assessment. The Conference Center Owner shall be assessed an amount equal to ten percent (10%) of the aggregate amount assessed to Chalet, Home, Condominium Unit and Non-Permanent Chalet Owners for an annual assessment or for a special assessment.

12. Article VII, Section 7.08 of the Declaration of Trust and Restrictions as Amended is hereby amended to read as follows:

Section 7.08: A Chalet, Home, Condominium Unit, Conference Center or Non-Permanent Chalet shall be exempt from any annual or special assessment which is due prior to the date on which the Chalet, Home, Condominium Unit, Conference Center or Non-Permanent Chalet is conveyed by Developer or occupied for use by Developer.

13. Article VIII, Section 8.01 of the Declaration of Trust and Restrictions as Amended is hereby amended to read as follows:

Section 8.01: So long as Developer retains ownership of any Chalet or Home lot or Condominium Unit or Non-Permanent Chalet located in any recorded plat in the Subdivisions, the provisions herein may be amended, from time to time by Developer recording in the office of the Recorder of Deeds of Warren County, Missouri such amendment. Thereafter this Declaration of Trust and Restrictions may be amended by affirmative vote of Owners having two-thirds (2/3) of the votes entitled to be cast by the Owners. Any such amendment shall be recorded in the office of the Recorder of Deeds of Warren County, Missouri.

14. Article VII GENERAL PROVISIONS of the Declaration of Trust and Restrictions as Amended will contain two new sections to be known and numbered as Section 8.06 and 8.07 and is hereby amended to read as follows:

Section 8.06: RECIPROCAL RIGHTS OF INGRESS, EGRESS AND USE OF COMMON GROUND. The lot owners of Innsbrook Subdivision and Innsbrook Estates Subdivisions are hereby granted reciprocal rights of use and ingress and egress to the common ground contained within the Innsbrook Subdivision, as identified and more fully described in the Warranty Deed recorded at Book 288 page 277 through 280 of the Warren County Records, and the common grounds of the Innsbrook Estates Subdivisions. This grant of reciprocal access and use to common ground shall not effect the ownership interests in the common ground and shall remain unchanged by this amendment and adopting of these indentures which have merged the control and operation of the Trustee's duties and powers from Innsbrook Chalet Owners Association to Innsbrook Estates Property Owners Association.

Section 8.07: The Board of Directors of the Innsbrook Chalet Owners Association are hereby authorized and directed to take all necessary steps and execute any and all necessary documents to merge the Innsbrook Chalet Owners Association into the Innsbrook Estates Property Owners Association with the Innsbrook Estates Owners Association being the surviving corporation which shall hereinafter be charged with the duties and Powers of the Trustee as announced in the Innsbrook Subdivision Indenture as amended.

15. Subjection of Innsbrook Subdivision to the Authority, Jurisdiction, and Control of the Innsbrook Estates Property Owners Association. The real property identified and more fully described on Exhibit "A" attached to the Fourth Amendment to Indenture of Trust and Restrictions of Innsbrook Subdivision recorded in the Warren County Records, which has heretofore been part of the Innsbrook Subdivision and under the Trusteeship of the Innsbrook Chalet Owners Association is now subjected to this indenture, and the Innsbrook Estates Property Owners Association accepts jurisdiction over said real property, and all rights and responsibilities attendant upon such jurisdiction.
16. Subjection of Additional Properties to the Authority, Jurisdiction, and Control of the Innsbrook Estates Property Owners Association. The real property identified and more fully described in Exhibit No. 1 attached hereto, which is not and has not heretofore been part of the Innsbrook Subdivision or under the Trusteeship of the Innsbrook Chalet Owners Association, is now subjected to this indenture.

IN WITNESS WHEREOF, the Developer and Trustee have hereunto set their hands the day and year first above written in this amendment to Indenture of Trust and Restrictions of Innsbrook Subdivision.

Developer:

THE INNSBROOK CORPORATION

By: _____ [Lester J. Buechele] _____

ATTEST:

_____ [Edmund J. Boyce] _____

STATE OF MISSOURI)
) SS.
COUNTY OF Warren _____)

On this 27th day of November, 1997 before me appeared, Lester J. Buechele, to me personally known, who, being by me duly sworn, did say that he is the President of the Innsbrook Corporation, a corporation of the State of Missouri, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, by authority of its Board of Directors, and he acknowledged the execution of said instrument to be the free act and deed of said corporation.

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

_____ [Priscilla L. Bowling] _____
Notary

My commission expires:
Priscilla Bowling
Notary Public - Seal of Missouri
St. Charles County
My Commission Expires November 12, 1999

Trustee:

INNSBROOK ESTATES PROPERTY OWNERS ASSOCIATION

By: _____ [Edmund J. Boyce] _____
Edmund J. Boyce, Jr., Trustee

ATTEST:

_____ [Lester J. Buechele] _____

By: _____ [Lester J. Buechele] _____
Lester J. Buechele, Jr., Trustee

ATTEST:

_____ [Edmund J. Boyce] _____

STATE OF MISSOURI)
) SS.
COUNTY OF Warren)

On this 27th day of November, 1997 before me appeared, Edmund J. Boyce, Jr., to me personally known, who, being by me duly sworn, did say that he is a Trustee of the Innsbrook Estates Property Owners Association, a corporation of the State of Missouri, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, by authority of its Board of Trustees, and he acknowledged the execution of said instrument to be the free act and deed of said corporation.

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

_____ [Priscilla L. Bowling] _____
Notary

My commission Expires
Priscilla Bowling
Notary Public - Seal of Missouri
St. Charles County
My Commission Expires November 12, 1999

STATE OF MISSOURI)
) SS.
COUNTY OF _____)

On this 27th day of November, 1997 before me appeared, Lester J. Buechele, to me personally known, who, being by me duly sworn, did say that he is a Trustee of the Innsbrook Estates Property Owners Association, a corporation of the State of Missouri, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, by authority of its Board of

Trustees, and he acknowledged the execution of said instrument to be the free act and deed of said corporation.

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

_____ [Priscilla L. Bowling] _____
Notary

My commission Expires
Priscilla Bowling
Notary Public - Seal of Missouri
St. Charles County
My Commission Expires November 12, 1999

ACKNOWLEDGEMENT AND CONSENT

THE INNSBROOK CHALET OWNERS ASSOCIATION

By: _____ [Edmund J. Boyce] _____
Edmund J. Boyce, Jr., Director

ATTEST:

_____ [Lester J. Buechele] _____

By: _____ [Lester J. Buechele] _____
Lester J. Buechele, Jr., Director

ATTEST:

_____ [Edmund J. Boyce] _____

STATE OF MISSOURI)
) SS.
COUNTY OF Warren)

On this 27th day November, 1997 before me appeared, Edmund J. Boyce, Jr., to me personally known, who, being by me duly sworn, did say that he is a Director of the Innsbrook Chalet Owners Association, a corporation of the State of Missouri, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, by authority of its Board of Directors, and he acknowledged the execution of said instrument to be the free act and deed of said corporation.

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

_____ [Priscilla L. Bowling] _____
Notary

My Commission Expires
Priscilla Bowling
Notary Public - Seal of Missouri
St. Charles County
My Commission Expires November 12, 1999

STATE OF MISSOURI)
) SS.
COUNTY OF Warren)

On this 27th day of November 1997 before me appeared Lester J. Buechele, to me personally known, who, being by me duly sworn, did say that he is a Director of the Innsbrook Chalet Owners Association, a corporation of the State of Missouri, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, by authority of its Board of Directors, and he acknowledged the execution of said instrument to be the free act and deed of said corporation.

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

_____ [Priscilla L. Bowling] _____
Notary

My Commission Expires
Priscilla Bowling
Notary Public - Seal of Missouri
St. Charles County
My Commission Expires November 12, 1999

EXHIBIT NO. 1

[ADDITIONAL PROPERTIES HEREBY SUBJECTED TO THE AUTHORITY, JURISDICTION
AND CONTROL OF THE INNSBROOK
ESTATES PROPERTY OWNERS ASSOCIATION]

EXHIBIT A, B attached hereto and recorded in the official records of Warren County, Missouri, at Book 197, page 375; Book 187, page 399-400; Book 197, page 383-384; Book 197, page 379; Book 181, page 810.

EXHIBIT D attached hereto and recorded in the official records of Warren County, Missouri, at Book 183, page 673.

EXHIBIT E attached hereto and recorded in the official records of Warren County, Missouri, at Book 187, page 261-262.

EXHIBIT F attached hereto and recorded in the official records of Warren County, Missouri, at Book 2151, page 445.

EXHIBIT G attached hereto and recorded in the official records of Warren County, Missouri, at Book 2081, page 385-386.

EXHIBIT H1 attached hereto and recorded in the official records of Warren County, Missouri, at Book 222, page 753.

EXHIBIT H2 attached hereto and recorded in the official records of Warren County, Missouri, at Book 241, page 122.

EXHIBIT I attached hereto and recorded in the official records of Warren County, Missouri, at Book 211, page 321-322.

EXHIBIT J1 attached hereto and recorded in the official records of Warren County, Missouri, at Book 243, page 395.

EXHIBIT J2 attached hereto and recorded in the official records of Warren County, Missouri, at Book 255, page 532-533.

EXHIBIT K attached hereto and recorded in the official records of Warren County, Missouri, at Book 243, page 894-895.

EXHIBIT L attached hereto and recorded in the official records of Warren County, Missouri, at Book 243, page 398-399.

EXHIBIT M attached hereto and recorded in the official records of Warren County, Missouri, at Book 417, page 1.

EXHIBIT N attached hereto and recorded in the official records of Warren County, Missouri, at Book 473, page 60-61.

EXHIBIT O attached hereto and recorded in the official records of Warren County, Missouri, at Book 718, page 165-166.

EXHIBIT P attached hereto and recorded in the official records of Warren County, Missouri, at Book 593, page 249-250.

EXHIBIT Q, R, S attached hereto and recorded in the official records of Warren County, Missouri, at Book 684, page 75-77; Book 684, page 79, 81-83, 85, 87, 89-90; Book 833, page 260-261.

EXHIBIT T attached hereto and recorded in the official records of Warren County, Missouri, at Book 666, page 1.

EXHIBIT U, U1 attached hereto and recorded in the official records of Warren County, Missouri, at Book 484, page 11, Book 236, page 309.

EXHIBIT V attached hereto and recorded in the official records of Warren County, Missouri, at Book 659, page 338-340.

EXHIBIT W attached hereto and recorded in the official records of Warren County, Missouri, at Book 723, page 125-126.

EXHIBIT X attached hereto and recorded in the official records of Warren County, Missouri, at Book 816, page 20.

EXHIBIT Y attached hereto and recorded in the official records of Warren County, Missouri, at Book 257, page 797.

EXHIBIT Z attached hereto and recorded in the official records of Warren County, Missouri, at Book 369, page 291.

EXHIBIT B1 attached hereto and recorded in the official records of Warren County, Missouri, at Book 709, page 299.

EXHIBIT B2 attached hereto and recorded in the official records of Warren County, Missouri, at Book 714, page 191-192.

EXHIBIT B3 attached hereto and recorded in the official records of Warren County, Missouri, at Book 796, page 44-46.

EXHIBIT B4 attached hereto and recorded in the official records of Warren County, Missouri, at Book 808, page 255- 256.

EXHIBIT M1 attached hereto and recorded in the official records of Warren County, Missouri, at Book 709, page 303.

EXHIBIT M2 attached hereto and recorded in the official records of Warren County, Missouri, at Book 713, page 343, Book 709, page 301.

EXHIBIT M4 attached hereto and recorded in the official records of Warren County, Missouri, at Book 709, page 296.

EXHIBIT M5 attached hereto and recorded in the official records of Warren County, Missouri, at Book 827, page 220.

EXCEPT the following tracts which have previously been subjected to, and continue to be subjected to, the Declaration of Trust and Restrictions of Innsbrook Estates Subdivision, as amended:

Plat 1 of the Innsbrook Estates Subdivision, Lots 610 through 632, 635, and 636 as recorded on Slide Cabinet B, page 12 of the Warren County Records.

Plat 2 of the Innsbrook Estates Subdivision, Lots 634, and 637 through 663 as recorded on Slide Cabinet B, page 18, of the Warren County Records.

Plat 3 of the Innsbrook Estates Subdivision, Lots 750 through 776, and 778 through 782 as recorded on Slide Cabinet B, page 32, of the Warren County Records.

Plat 4 of the Innsbrook Estates Subdivision, Lots 705 through 715, and 717 through 733 as recorded on Slide Cabinet B, page 45, of the Warren County Records.

Plat 5 of the Innsbrook Estates Subdivision, Lots 734 through 737, 740 through 749, and 783 through 787 as recorded on Slide Cabinet B, page 46, of the Warren County Records.

Plat 6 of the Innsbrook Estates Subdivision, Lots 700 through 704 as recorded on Slide Cabinet B, page 55, of the Warren County Records.

Plat 7 of the Innsbrook Estates Subdivision, Lots 664 through 668, and 788 through 790 as recorded on Slide Cabinet B, pages 59 and 60, of the Warren County Records.

Plat 8 of the Innsbrook Estates Subdivision, Lots 791 through 795 as recorded on Slide Cabinet B, page 65, of the Warren County Records.

Plat 9 of the Innsbrook Estates Subdivision, Lots 555 through 588 as recorded on Slide Cabinet B, pages 66 and 67, of the Warren County Records.

Plat 10 of the Innsbrook Estates Subdivision, Lots 534 through 554 as recorded on Slide Cabinet B, page 75, of the Warren County Records.

Plat 11 of the Innsbrook Estates Subdivision, Lots 796 through 811 as recorded on Slide Cabinet B, page 78, of the Warren County Records.

Plat 12 of the Innsbrook Estates Subdivision, Lots 812 through 828, and 834 through 845 as recorded on Slide Cabinet B, page 87, of the Warren County Records.

Plat 13 of the Innsbrook Estates Subdivision, Lots 848 through 856 as recorded on Slide Cabinet B, page 110, of the Warren County Records.

Plat 14 of the Innsbrook Estates Subdivision, Lots 435 through 462 as recorded on Slide Cabinet B, pages 117 and 118 of the Warren County Records.

Plat 15 of the Innsbrook Estates Subdivision, Lots 522 through 533 as recorded on Slide Cabinet B, page 130, of the Warren County Records.

Plat 16 of the Innsbrook Estates Subdivision, Lots 463 through 466, 489 through 494, 501 through 503, and 515 through 521 as recorded on Slide Cabinet B, page 139, of the Warren County Records.

Plat 17 of the Innsbrook Estates Subdivision, Lots 829 through 832, 949, 951 through 957, and 959 through 965 as recorded on Slide Cabinet B, pages 141 and 142, of the Warren County Records.

Plat 18 of the Innsbrook Estates Subdivision, Lots 500, and 504 through 514 as recorded on Slide Cabinet B, page 148, of the Warren County Records.

Plat 19 of the Innsbrook Estates Subdivision, Lots 939 through 947, and 950 as recorded on Slide Cabinet B, page 149, of the Warren County Records.

Plat 20 of the Innsbrook Estates Subdivision, Lots 467 through 482, and 495 through 499 as recorded on Slide Cabinet B, page 156, of the Warren County Records.

Plat 21 of the Innsbrook Estates Subdivision, Lots 913 through 921, 924, and 926 as recorded on Slide Cabinet B, page 169, of the Warren County Records.

Plat 22 of the Innsbrook Estates Subdivision, Lots 922, 927 through 936, and 948 as recorded on Slide Cabinet B, page 171, of the Warren County Records.

Plat 23 of the Innsbrook Estates Subdivision, Lots 688 through 699 as recorded on Slide Cabinet B, pages 179 and 180, of the Warren County Records.

Plat 24 of the Innsbrook Estates Subdivision, Lots 904 through 912 as recorded on Slide Cabinet B, page 181, of the Warren County Records.

Plat 25 of the Innsbrook Estates Subdivision, Lots 682 through 687 as recorded on Slide Cabinet B, page 186, of the Warren County Records.

Plat 26 of the Innsbrook Estates Subdivision, Lots 886 through 893 as recorded on Slide Cabinet B, page 189, of the Warren County Records.

Plat 27 of the Innsbrook Estates Subdivision, Lots 873 through 877, and 879 through 885 as recorded on Slide Cabinet B, of the Warren County Records.

Plat 28 of the Innsbrook Estates Subdivision, Lots 1134 through 1146 as recorded on Slide Cabinet B, page 201, of the Warren County Records.

Plat 29 of the Innsbrook Estates Subdivision, Lots 1147 through 1149 as recorded on Slide Cabinet B, page 207, of the Warren County Records.

Plat 30 of the Innsbrook Estates Subdivision, Lots 669 through 681, and 1200 through 1206 as recorded on Slide Cabinet B, pages 219 and 220, of the Warren County Records.

Plat 31 of the Innsbrook Estates Subdivision, Lots 966 through 979 as recorded on Slide Cabinet B, page 223, of the Warren County Records.

Plat 32 of the Innsbrook Estates Subdivision, Lots 1207 through 1220 as recorded on Slide Cabinet B, pages 231 and 232 of the Warren County Records.

Plat 33 of the Innsbrook Estates Subdivision, Lots 1221 through 1231 as recorded on Slide Cabinet B, page 237, of the Warren County Records.

Plat 34 of the Innsbrook Estates Subdivision, Lots 895 through 903 as recorded on Slide Cabinet B, page 244, of the Warren County Records.

Plat 35 of the Innsbrook Estates Subdivision, Lots 598 through 600, 605, 1300, 1302, 1304, and 1306 as recorded on Slide Cabinet B, pages 251 and 252, of the Warren County Records.

Plat 36 of the Innsbrook Estates Subdivision, Lots 606, and 1310 through 1317 as recorded on Slide Cabinet B, pages 227 through 258, of the Warren County Records.

Plat 37 of the Innsbrook Estates Subdivision, Lots 1182, 1184, 1186, and 1188 through 1199 as recorded on Slide Cabinet B, pages 263 and 276, of the Warren County Records.

Plat 38 of the Innsbrook Estates Subdivision, Lots 604, and 607 through 609 as recorded on Slide Cabinet B, page 265, of the Warren County Records.

Plat 39 of the Innsbrook Estates Subdivision, Lots 860 through 864, 1101 through 1109, and 1114 through 1125 as recorded on Slide Cabinet B, pages 269 and 270, of the Warren County Records.

Plat 40 of the Innsbrook Estates Subdivision, Lots 1301 through 1303, 1305, and 1307 as recorded on Slide Cabinet B, page 281, of the Warren County Records.

Plat 41 of the Innsbrook Estates Subdivision, Lots 1177 through 1181 as recorded on Slide Cabinet B, page 282, of the Warren County Records.

Plat 42 of the Innsbrook Estates Subdivision, Lots 1126 through 1133 as recorded on Slide Cabinet B, page 283, of the Warren County Records.

Plat 43 of the Innsbrook Estates Subdivision, Lots 777A, 777B, and 777C as recorded on Slide Cabinet B, page 284, of the Warren County Records.

Plat 44 of the Innsbrook Estates Subdivision, Lots 2101 through 2119 as recorded on Slide Cabinet B, pages 287 and 288, of the Warren County Records.

Plat 45 of the Innsbrook Estates Subdivision, Lots 2120 through 2143 as recorded on Slide Cabinet B, pages 291 and 292, of the Warren County Records.

Plat 46 of the Innsbrook Estates Subdivision, Lots 594 and 595 as recorded on Slide Cabinet B, page 313, of the Warren County Records.

Plat 47 of the Innsbrook Estates Subdivision, Lots 870 through 872 as recorded on Slide Cabinet B, page 327, of the Warren County Records.

Plat 48 of the Innsbrook Estates Subdivision, Lots 1232 through 1241 as recorded on Slide Cabinet B, page 328, of the Warren County Records.

INNSBROOK RESTRICTIONS

BOOK 156 PAGE 277 AND AMENDED IN BOOK 238 PAGE 35, AND BOOK 239 PAGE 658, 657 PAGE 345 AND BOOK 841 PAGE 80.

INNSBROOK ESTATES RESTRICTIONS

BOOK 237 PAGE 198 AND AMENDED IN BOOK 263 PAGE 525, BOOK 274 PAGE 751, BOOK 409 PAGE 291, BOOK 497 PAGE 71, BOOK 657 PAGE 347, AND BOOK 841 PAGE 1.

INNSBROOK ESTATES CONDOMINIUM #1

RESTRICTIONS RECORDED IN BOOK 237 PAGE 211, AND AMENDED IN BOOK 257 PAGE 484, BOOK 271 PAGE 788, AND BOOK 841 PAGE 1.

INNSBROOK ESTATES VILLA SUITES CONDOMINIUM

RESTRICTIONS RECORDED IN BOOK 270 PAGE 353, AND BOOK 271 PAGE 791 AND AMENDED IN BOOK 841 PAGE 1.

INDENTURE OF TRUST AND RESTRICTIONS
OF INNSBROOK SUBDIVISION – PLAT NO. 1
WARREN COUNTY, MISSOURI

THIS INDENTURE, made and entered into this 10th day of January, 1972, by and between The Aspenhof Corporation, a corporation of the State of Missouri, party of the first part and Innsbrook Chalet Owners Association, a Not-For-Profit Corporation of the State of Missouri, party of the second part, hereinafter referred to as Trustee:

WITNESSETH THAT:

WHEREAS, the party of the first part is the owner of a tract of land situated in the County of Warren, State of Missouri, in Sections 5, 6, 7, and 8 all in Township 46 North Range 1 West, and Section 1 and Section 12 Township 46 North, Range 2 West, now in the process of development and known as INNSBROOK SUBDIVISION and contemplates that part of the remainder of said tract may be subdivided and plats thereof recorded in the Warren County Recorder's Office, and these restrictions shall apply only to the platted lots and,

WHEREAS, there are designated, established and recited in said Plat No. 1, and there will be designated, established and recited in subsequent recorded plats of INNSBROOK SUBDIVISION, certain roads, bridle and nature trails, common lands and easements which are for the exclusive use and benefits of the residents of INNSBROOK SUBDIVISION (except those streets or easements which are now or may hereafter be dedicated to public schools and agencies), and which have been provided for the purpose of constructing, maintaining and operating, electric utilities, water pipes, underground wires, storm water drainage, sanitary sewers, telephone connections, and other facilities for the use and benefit of the residents of INNSBROOK SUBDIVISION, and:

WHEREAS, it is the intention and purpose of this indenture to preserve said subdivision as a restricted recreational subdivision and protect the same against certain uses by adoption of a sound development plan and scheme of restrictions and to apply that plan and scheme of restrictions to all of said plats, including all common land shown on said plats, and mutually to benefit and guard and restrict present and future residents of INNSBROOK SUBDIVISION when plats are recorded in the Office of the Recorder of Deeds of Warren County, Missouri, and to foster the health, welfare, safety and preservation of the environment for all who own lots in said platted areas; and

WHEREAS, all reservations, limitations, conditions, easements and covenants herein contained are jointly or severally for the benefit of all persons who may purchase, hold or enjoy the use of any of the lots covered by this instrument; and

WHEREAS, party of the first part as plats are recorded will designate certain areas for roads, easements and "common land", the said party of the first part will convey such property described in said plats to the Trustee herein designated for a period of fifty (50) years and after expiration of said term, fee simple title to the above described property shall vest in all of the then record owners of all lots and dwelling units in all recorded plats of the subdivision of the aforesaid property known as INNSBROOK SUBDIVISION as tenants in common, but the rights of said tenants in common shall only be appurtenant to and in conjunction with their ownership of the lots and dwelling units in said

INNSBROOK SUBDIVISION and any conveyance or change of ownership of a lot or dwelling unit in said subdivision shall carry with it ownership in common property so that none of the owners of lots or recreational units in said INNSBROOK SUBDIVISION and none of the owners of common property shall have such rights of ownership as to permit them to convey their interest in the common property except as an incident to the ownership of such lot or recreational unit; and any sale of any lot or recreational unit in said INNSBROOK SUBDIVISION shall carry with it, without specifically mentioning it, all of the incidents of ownership of the common property, provided, however, that all of the rights, powers and authority conferred upon the Trustee of said INNSBROOK SUBDIVISION shall continue to be exercised by the said Trustee.

NOW, THEREFORE, in consideration of the premises and the mutual promises, covenants and agreements made by the parties hereto each to the other, the parties hereto covenant and agree to and with each other for themselves, their successors and assigns and on behalf of all persons who may hereafter derive title to or otherwise hold through them, their heirs, successors or assigns any of the lots and parcels of land platted in INNSBROOK SUBDIVISION, Plat No. 1, or additional plats that may hereafter be filed, all as described herein as follows, to-wit:

RESERVATION OF EXPENDITURES

The party of the first part 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 by it for any water pipes, conduits, poles, wires, street lighting, roads, main sewers, gas pipes, recording fees, subdivision fees, or charges or expenses incurred with respect to creation of the subdivision known as "Innsbrook Subdivision Plat No. 1" or subsequent plats that may be filed.

TRUSTEE'S DUTIES AND POWERS

The party of the first part hereby invests the Trustee and the Trustee agrees to be invested with the following duties, powers and authority:

- (a) To exercise such control over the roadway easements shown on the record plat as is necessary to maintain, supervise, and insure the safe continuous use of such easements by the owners of lots in said subdivision and public utilities, including the right (to it and others to whom it may grant permission) to construct, operate, and maintain on, under and over said easements, the necessary roads, facilities and utilities for service to the lots shown on said plat.
- (b) To publicly dedicate, upon the written request of the proper public agency, the private roads and easement rights therein or any portion or portions thereof, whenever the majority of property owners in said Subdivision shall consent thereto in writing.
- (c) Abandon any easement or portion thereof by executing and recording such instrument in the office of the Recorder of Deeds in Warren County, State of Missouri.
- (d) To prevent, in its own name as Trustee, violation of any express trust, any infringement, and compel the performance of any restrictions. This

provision is intended to be cumulative and not to restrict the right of any lot owner to proceed on his own behalf, but the power and authority herein granted to the Trustee is intended to be discretionary and not mandatory.

- (e) To clean up rubbish and debris and remove grass and weeds, to trim, cut back, remove, replace, and maintain trees, shrubbery, flowers and improvement upon any vacant or neglected lots or property; and the owner or owners thereof may be charged with the reasonable expenses so incurred, which shall constitute a lien against the property on which such expenses have been incurred and shall be enforced in a like manner as provided for the collection of taxes and assessments as provided herein.
- (f) To make uniform assessments in any amount not to exceed One Hundred Dollars (\$100.00) a lot in any one year, upon and against the several lots or parcels of land in said platted subdivision or platted additions thereto for the purposes of carrying out the general duties and powers of the Trustee as herein described and for the further purpose of enabling the Trustee to pay taxes assessed against all platted common ground, defend and enforce restrictions, and to adequately maintain and improve roads, utilities, sewers, parking spaces, trees, bridle paths, nature trails and common ground.
- (g) The Trustee may provide said subdivision with removal and disposal of garbage, rubbish and otherwise provide for the public health and welfare of the property owners. The Trustee may enter into and assume contracts for such purpose, covering such period of times as it may consider desirable. Obligations incurred under this paragraph shall be satisfied from the funds raised under Paragraph (f), but if said funds so raised are insufficient in any one year to cover these obligations, then the Trustee shall levy a uniform special assessment to meet such obligation. Said special assessment not to exceed the additional sum of \$35.00. The assessments provided for in paragraphs (f) and (g) may be adjusted annually by the Trustee to compensate for changes in the U.S. Department of Commerce consumer price index, and for any increase in taxes assessed against said property that exceed the amount assessed in the base year of 1972.
- (h) If, at any time, the Trustee shall consider it necessary to make any expenditure requiring an assessment additional to the assessments above provided, it shall submit in writing to the owners of lots for approval an outline of the plan for the project contemplated, and the estimated amount required for completion of the same and the total assessment required. Provided, further, that before the levying of such additional assessment that a meeting of all of the lot owners of the recorded plats of said subdivision shall be called and written notice given of such meeting to the last known address of said lot owners where the bill for the regular annual assessment had been mailed, such meeting to be held at a place convenient in Warren County, St. Charles or St. Louis County, not less than ten or more than fifteen days after giving of such notice and upon a

two-thirds (2/3) majority of those present in person or by proxy or by absentee ballot at such meeting, if approved, the Trustee shall notify all lot owners in said subdivision of the additional assessment and such special assessment shall be a lien on the lots of said subdivision in the same manner as herein provided for the lien of the annual regular assessment.

- (i) Every assessment, both regular and special, as determined by the Trustee shall become due and payable within thirty (30) days after notice is given as hereinabove provided. From and after the date when said payments are due, it shall bear interest at the rate of six per cent (6%) per annum until paid and such payment and interest shall constitute a lien upon said lot and said lien shall continue in full force and effect until said amount is fully paid.

After determination of the due date of any assessment authorized herein by the Trustee, the Trustee may execute and acknowledge an instrument, in writing, reciting the levy of the assessment with respect to any one or more lots, cause the same to be recorded in the Recorder's Office of the County of Warren, State of Missouri, and the Trustee may (upon payment) cancel or release any one or more lots from the liability for said assessment by executing, acknowledging and recording (at the expense of the owner of the property affected) a release of such assessment with respect to any lot or lots affected, and the Trustee shall provide statements on an annual basis to all lot owners of the payments made to it on account of assessments.

All statutory laws and rights for enforcing and collecting general taxes in the State of Missouri, now existing or which hereinafter exist, are hereby referred to and made a part of this instrument for the collection of the aforesaid assessments. The Trustee is authorized to employ counsel as it deems necessary to enforce and assist in the enforcement of this indenture.

- (j) Nothing herein contained shall be construed to compel the Trustee to make payment or incur any liability in excess of the amount of which shall be paid into its hands as the result of assessments made against lot owners as herein provided.
1. The Trustee, in exercising the rights, powers and privileges granted to it and in discharging the duties imposed upon it by the provisions of this indenture may from time to time enter into contracts, employ agents, servants and employees as it may deem necessary and employ counsel and institute and prosecute such suits as it may deem necessary and advisable and to defend suits brought against the Trustee, in its capacity as Trustee.
 2. The Board of Directors of the Innsbrook Chalet Owners Association shall be elected by its members. Until such time as the party of the first part shall have sold all of the lots in all plats of said subdivision the party of the first part shall be the only voting member, all other lot owners shall be non-voting members. Upon the sale of the last lot by the party of the first part of at the discretion of the party of the first part, all lot owners shall become voting members and be entitled to one (1) vote for each lot in which they hold an interest in fee or undivided fee. When authorized to vote and when more than one (1)

- person holds such interest or interests in any lot, all such persons shall be members and the vote of such lot shall be exercised as said owners or a majority thereof may determine, but in no event shall more than one (1) vote be cast or allowed for each platted lot. Cumulative voting shall not be allowed.
3. The party of the first part hereby covenants with the Trustee, its successor or successors in trust and all owners of lots of this subdivision, their grantees, lessees, assignees and heirs that the following general restrictions shall apply to all lots in the subdivision and each owner covenants:
 - (a) That said residence and the lot on which the same is erected shall be owned and used as a family unit and that said residence and the lot on which erected may not be owned, used or leased in any manner other than by members of a family unit and their personal guests and that no residence or lot in said subdivision may be owned, occupied, leased, rented or used by any club, group, corporation or organization or any similar body, as said subdivision is exclusively dedicated as a recreational subdivision for family units.
 - (b) That not more than one seasonal dwelling unit shall be erected on any lot in said subdivision and that no such dwelling shall be occupied as the primary and permanent residence of any person.
 - (c) That no soft or bituminous coal shall be used as fuel in this subdivision unless written permission is granted by the Trustee.
 - (d) That no pigeons, poultry, cattle, hogs, rabbits or other animals or livestock may be kept in or on any part of said property unless written permission be obtained from the Trustee; and such permission, if granted, shall be revocable at the pleasure of said Trustee.
 - (e) That none of the lots shown on the original plat or additions thereto may be subdivided into smaller units.
 - (f) That no commercial, industrial, mining or mercantile undertaking or any business of any type whatsoever may be conducted within the said lots in said subdivision.
 - (g) That firearms, pellet or B-B guns shall not be discharged in said subdivision other than in those areas specifically provided for this type of recreation.
 - (h) Only one sign, not to exceed eighteen (18) by (24) inches, may be erected on any lot for resale purposes, and no other signs may be erected at any other point within said subdivision without the written consent of the Trustee.
 4. All of the lots and parcels of ground in said subdivision and platted additions thereto are hereby subjected to all of the restrictions herein set out, directing and limiting the use and occupation of said lots and every part thereof and said restrictions shall operate as covenants running with the land into whomsoever's hands it or any part of it shall come and the rights and easements herein contained are hereby made and declared to be easements in fee and annexed to and forever to continue to be annexed to, passing with and inuring to each of said lots and said lots and each of them are to remain forever subject to the burdens and entitled to the benefits created in said easements, and shall be enforceable at suit of any and every owner of any lot or parcel of ground in said tract and/or Trustee by injunction or other proceeding either in law or equity.

5. Subject to the provisions of this indenture every member of the Innsbrook Chalet Owners Association shall have a right and easement of enjoyment in and to the common properties as designated on the respective plats and such easements shall be appurtenant to and shall pass with the title to every lot. The developer may retain the legal title to the common properties until such time as it has developed all of the improvements and sold all of the lots and until such time as, in the opinion of the developer the association is able to hold same, and provide for the proper maintenance thereof. The developer shall convey such part or parts of the common properties as shall from time to time appear appropriate in its discretion. The association specifically reserves the right to charge reasonable admissions and other fees for the use of the common properties to any person not actually a member of the association.
6. The right of entry herein conferred upon said Trustees shall not supersede or in any manner impair the right of any owner of any lot in said Subdivision to sue in his own name to compel the observance by any other owner of a lot or lots in said Subdivision of the restriction. The waiver or failure to enforce a breach of any restrictions shall not be a waiver of a subsequent breach or restriction herein set forth.
7. The restrictions herein contained are to be construed independently and in the event any of them should be declared void, or for any reason unenforceable, the validity and binding effect of the other restrictions shall not be thereby impaired or affected.
8. REVIEW OF BUILDING PLANS:
No building, fence, wall, enlargement, change or alteration to any structure shall be commenced, erected or maintained upon any of the lots until the plans and specifications showing the nature, kind, shape, height, materials and location of the same or the affected lot shall have been submitted to and approved in writing as to harmony of external design, duration and construction and location by the Trustee. In the event the Trustee shall fail to approve or disapprove such design and location within (30) days after said plan and specifications have been submitted to it, approval will not be required and an owner will be deemed to have fully complied with this article.

No trees in excess of six (6) inches in diameter at base on each and every lot or portion thereof shall be removed by any person without first requesting permission to remove the same from the Trustee. Such permission to be granted in writing.

9. AMENDMENTS

The Grantor herein and the Trustee specifically reserve unto the Trustee the right to alter or amend these restrictions at any time, and such alterations and amendments shall apply to all lots in said subdivision whether owned by the party of the first part or his successors or assigns, provided that such amendment shall not diminish the protection provided by these restrictions. The Trustee is further empowered to adopt such reasonable rules and regulations as are necessary for the orderly and peaceful use and development of lots and facilities in said subdivision.

IN WITNESS THEREOF, the party of the first part and the party of the second part have hereunto and to one other copy hereof set their hands the day and year first in this indenture written.

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

_____[illegible]_____
Notary Public

My commission expires:
[Illegible]

INNSBROOK BYLAWS

As provided for in paragraph nine of the Innsbrook Trust Indenture

- 1) No power boats of any description are allowed on any lake in Innsbrook.
- 2) Property owners shall keep the gates locked between sundown and sunup.
- 3) Pets are not allowed on the beaches, and if prone to roaming, must be on a leash or tethered outside of any chalet.
- 4) Mini-bikes, trail bikes, motorcycles, go-karts, dune-biggies are prohibited in Innsbrook. Licensed vehicles are for transportation to and from the public highways, and this is the sole exception for any of these above vehicles to be on any road at Innsbrook.
- 5) Trash may not be dumped on any lot in Innsbrook. (There is a sanitary landfill for compactor bags.)

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

_____[Warren G. Wobbe]_____
Notary Public

My commission expires:

Warren G. Wobbe, Notary Public Commissions
In the County of St. Louis, State of Missouri.
My commission expires on: October 5, 1989.

On the 17th day of October, 1980, before me appeared Edmund J. Boyce, Jr., to me personally known, who being by me duly sworn, did say that he is the President of the Innsbrook Chalet Owners Association, Inc., a not-for-profit corporation of the State of Missouri, and that the foregoing instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and said Edmund J. Boyce, Jr., acknowledged the aforesaid instrument to be the free act and deed of said corporation.

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

_____ [F. H. Muetze] _____
Notary Public

My Commission Expires:

F. H. Muetze, Notary Public commissioned
In the county of St. Louis, State of Missouri.
My commission expires September 13, 1982.

THIRD AMENDMENT TO INDENTURE OF TRUST AND RESTRICTIONS
OF INNSBROOK SUBDIVISION, WARREN COUNTY, MISSOURI

WHEREAS, the Innsbrook Subdivision is governed by Indenture of Trust and Restrictions (which were recorded January 10, 1972, at Book 156 on Page 277 in the records of the Recorder of Deeds of Warren County, Missouri) entered into by and between the Aspenhof Corporation, a Corporation of the State of Missouri and Innsbrook Chalet Owners Association, Inc., a not-for-profit Corporation of the State of Missouri, hereinafter referred to as the Trustee, and

WHEREAS, the Aspenhof Corporation was merged into The Innsbrook Corporation on December 26, 1986, and The Innsbrook Corporation is the successor in interest to the Aspenhof Corporation; and

WHEREAS, the aforesaid Indenture of Trust and Restrictions was amended by Amendment to Indenture of Trust and Restrictions of Innsbrook Subdivision, Warren County, Missouri, on or about August 6, 1980; and

WHEREAS, the aforesaid Indenture of Trust and Restrictions was amended by Amendment to Indenture of Trust and Restrictions of Innsbrook Subdivision, Warren County, Missouri, on or about October 17, 1980; and

WHEREAS, the Indenture of Trust and Restrictions specifically authorizes and empowers the Trustee to alter or amend the aforesaid Indenture of Trust and Restrictions so long as such amendment does not diminish the protection provided by the Restrictions.

NOW, THEREFORE, the Trustee hereby amends the aforesaid Indenture of Trust and Restrictions as follows:

1. Paragraph 3 (h) is hereby amended to read as follows:

The term "sign" shall mean anything or device employed to publicly display notice, advertisement, or propaganda by the use of letters, words, characters, figures, light or illumination, pictures or other graphical means regardless of form, material or content which includes but is not limited to every sign, billboard, ground sign, wall sign, roof sign, illuminated sign, projecting sign, temporary sign, marquee, awning canopy, and street clock and shall include but not be limited to any illustration or insignia used to advertise or promote the interests of any person when the same is placed view in the general public.

No signs shall be placed in any window, on any property, common ground or any appurtenances thereto or wherever visible in the subdivision except as provided herein. Signs containing the identity of the lot, tract and owner of the property in the subdivision not exceeding eleven (11) inches by seventeen (17") inches shall be permitted only after approval for such sign is granted by the Trustees, such approval not to be unreasonably withheld. The developer, is hereby granted the right to place a sign upon property in the subdivision which is newly constructed

or in the process of being constructed for the first time sales of such property only indicating that such property is available for purchase or to be sold.

Any signs not in conformity with this section may at the discretion of the Trustees be removed by the Trustees or their designated agents with no recourse available against the Trustees and at the sole cost of the property owner.

IN WITNESS WHEREOF, the Trustee has caused this Third Amendment to Indenture and Trust and Restrictions of Innsbrook Subdivision, Warren County, Missouri, to be executed on this 28th day of May 1993.

INNSBROOK CHALET OWNERS ASSOCIATION

By: _____ [Edmund J. Boyce] _____
Edmund J. Boyce, Jr. President

ATTEST:

_____ [Lester J. Buechele] _____
Lester J. Buechele, Secretary

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

On this 28th day of May 1993, before me appeared Edmund J. Boyce, Jr., to me personally known, who, being by me duly sworn, did say that he is the President of Innsbrook Chalet Owners Association, and that said Innsbrook Chalet Owners Association is a not-for-profit Corporation of the State of Missouri, and that the seal affixed to the foregoing instrument in the corporate seal of said Corporation and that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged the execution of said instrument to be the free act and deed of said corporation.

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

_____ [Connie R. Buechele] _____
Notary Public

My Commission Expires:
Connie R. Buechele
Notary Public - Notary Seal
State of Missouri
St. Louis County
My Commission Expires: Jan. 16, 1998

FOURTH AMENDMENT TO
INDENTURE OF TRUST AND RESTRICTIONS
OF INNSBROOK SUBDIVISION – PLAT NO. 1
WARREN COUNTY, MISSOURI

THIS FOURTH AMENDMENT TO INDENTURE, made and entered into this 27th day of November 1997, by and between The Innsbrook Corporation, a corporation of the State of Missouri, party of the first part and Innsbrook Chalet Owners Association, a Not-For-Profit Corporation of the State of Missouri, party of the second part, hereinafter referred to as the Trustee, and Innsbrook Estates Property Owners Association, hereinafter referred to as successor Trustee.

WITNESSETH THAT:

WHEREAS, the Innsbrook Subdivision is governed by Indenture of Trust and Restrictions (which were first recorded on January 10, 1972, at Book 156 Page 277, in the records of the Recorder of Deeds of Warren County, Missouri, and subsequently amended at Book 238, page 35, Book 239, Page 658, and Book 657, Page 345, in the records of the Recorder of Deeds of Warren County, Missouri) entered into by and between the Aspenhof Corporation, a Corporation of the State of Missouri and Innsbrook Chalet Owners Association, Inc., a not-for-profit Corporation of the State of Missouri, hereinafter referred to as the Trustee; and

WHEREAS, the Aspenhof Corporation was merged into the Innsbrook Corporation on December 26, 1986, and the Innsbrook Corporation is the successor in interest to the Aspenhof Corporation; and

WHEREAS, the aforesaid Indenture of Trust and Restrictions was amended by Amendment to Indenture of Trust and Restrictions of Innsbrook Subdivision, Warren County, Missouri, on or about August 6, 1980; and

WHEREAS, the Indenture of Trust and Restrictions specifically authorized and empowers the Trustee to alter or amend the aforesaid Indenture of Trust and Restrictions so long as such amendment does not diminish the protections provided by the Restrictions; and

WHEREAS, the Innsbrook Corporation is desirous that the Innsbrook Subdivision be consolidated with the Innsbrook Estates Subdivision; and

WHEREAS, the Innsbrook Estates Property Owners Associations and Innsbrook Chalet Owners Association have agreed upon the terms of a Plan of Merger whereby the Innsbrook Estates Property Owners Association shall be the surviving corporation; and

WHEREAS, consistent with the provisions of the Plan of Merger agreed upon by the Innsbrook Estates Property Owners Association and the Innsbrook Chalet Owners Association, the Innsbrook Chalet Owners Association desires to subject the various properties comprising the Innsbrook Subdivision, which are identified and more fully described on Exhibit "A" attached hereto, to the Declaration of Trust and Restrictions of the Innsbrook Estates Subdivision, as amended; and

WHEREAS, to help accomplish the various mutually agreed upon goals identified above, Innsbrook Estates Property Owners Association and the Innsbrook Chalet Owners Association have agreed to execute, and have recorded in the Warren County Records, a Fourth Amendment to the Declaration of Trust and Restrictions of the Innsbrook Estates Subdivision, whose terms and provisions are deemed acceptable and satisfactory by the Innsbrook Chalet Owners Association;

NOW, THEREFORE, to help accomplish the various mutually agreed upon goals identified above, the Innsbrook Chalet Owners Association, for and in consideration of the sum of One Dollar and other valuable considerations paid by the Innsbrook Estates Property Owners Association, the receipt of which is hereby acknowledged, does hereby REMISE, RELEASE AND FOREVER QUIT CLAIM unto the Innsbrook Estates Property Owners Association, all of its interests in the common ground of the Innsbrook Subdivision, being the real property situated in the County of Warren and State of Missouri, which is identified and more fully described in the Warranty Deed recorded on January 11, 1985 in Book 288, at pages 277 through 280, of the Warren County Records, and attached hereto as Exhibit "B"; and

FURTHERMORE, to further help accomplish the various mutually agreed upon goals identified above, and in consideration of the premises and the mutual promises, covenants and agreements made by the parties hereto each to the other, the parties covenant and agree to and with each other (for themselves, their successors and assigns, and on behalf of all persons who may hereafter derive title to or otherwise hold through them, their heirs, successors or assigns any of the lots and parcels of land platted in INNSBROOK SUBDIVISION, Plat No. 1, or any additional plats that may hereafter be filed, which lots and parcels are identified and more fully described in Exhibit "A" attached hereto), to amend the Indenture of Trust and Restrictions of Innsbrook Subdivision as follows:

1. Pursuant to Paragraph 9 of the Indenture of Trust and Restrictions, said Indenture as amended, hereby amended to read as follows:

TRUSTEES DUTIES AND POWERS

The party of the first part hereby invests, conveys, grants, bargains and sells, transfers and assigns to the Trustees of the Innsbrook Estates Property Owners Association and Innsbrook Chalet Owners Association assigns, invests, grants, bargains, sells, transfers to Innsbrook Estates Property Owners Association created under a certain Indenture of Trust and Restrictions dated, June 30, 1980, as amended, the following duties powers and authority:

The party of the first part hereby invests the Innsbrook Estates Property Owners Association and the Innsbrook Estates Property Owners Association agrees to be invested with the following duties, powers and authority:

- (a) To exercise such control over the roadway easements shown on the record plat as is necessary to maintain, supervise, and insure the safe continuous use of such easements by the owners of lots in said subdivision and public utilities, including the right (to it and other to whom it may grant permission) to construct, operate,

and maintain on, under and over said easements, the necessary roads, facilities and utilities for service to the lots shown on said plat.

- (b) To publicly dedicate, upon the written request of the proper public agency, the private roads and easement rights therein or any portion or portions thereof, whenever the majority of property owners in said Subdivision shall consent thereto in writing.
- (c) Abandon any easement or portion thereof by executing and recording such instrument in the office of the Recorder of Deeds of Warren County, State of Missouri.
- (d) To prevent, in its own name as Trustee, violation of any express trust, any infringement, and compel the performance of any restrictions. This provision is intended to be cumulative and not to restrict the right of any lot owner to proceed on his own behalf, but the power and authority herein granted to the Trustee is intended to be discretionary and not mandatory.
- (e) To clean up rubbish and debris and remove grass and weeds, to trim, cut back, remove, replace, and maintain trees, shrubbery, flowers and improvements upon any vacant or neglected lots or property; and the owner or owners thereof may be charged with the reasonable expenses so incurred, which shall constitute a lien against the property on which such expenses have been incurred and shall be enforced in a like manner as provided for the collection of taxes and assessments as provided herein.
- (f) To make uniform assessments in any amount not to exceed one Hundred Dollars (\$100.00) a lot in any one year, upon and against the several lots or parcels of land in said platted subdivision or platted additions thereto for the purposes of carrying out the general duties and powers of the Trustee as herein described and for the further purpose of enabling the Trustee to pay taxes assessed against all platted common ground, defend and enforce restrictions, and to adequately maintain and improve roads, utilities, sewers, parking spaces, trees, bridle paths, nature trails and common ground.
- (g) The Trustee may provide said subdivision with removal and disposal of garbage, rubbish and otherwise provide for the public health and welfare of the property owners. The Trustee may enter into and assume contracts for such purpose, covering such period of times as it may consider desirable obligations incurred under this paragraph shall be satisfied from the funds raised under Paragraph (f), but if said funds so raised are insufficient in any one year to cover these obligations, then the Trustee shall levy a uniform special assessment to meet such obligation. Said special assessment not to exceed the additional sum of \$35.00. The assessments provided for in paragraphs (f) and (g) may be adjusted annually by the Trustee to compensate for changes in the U.S. Department of Commerce consumer price index, and for any increase in taxes assessed against said property that exceed the amount assessed in the base year of 1972.
- (h) If, at any time, the Trustee shall consider it necessary to make any expenditure requiring an assessment additional to the assessments above provided, it shall submit in writing to the owners of lots for approval an outline of the plan for the project contemplated, and the estimated amount required for completion of the same and the total assessment required. Provided, further, that before the levying

of such additional assessment that a meeting of all of the lot owners of the recorded plats of said subdivision shall be called and written notice given of such meeting to the last known address of said lot owners where the bill for the regular annual assessment had been mailed, such meeting to be held at a place convenient in Warren County, St. Charles or St. Louis County, not less than ten or more than fifteen days after giving such notice and upon a two-thirds (2/3) majority of those present in person or by proxy or by absentee ballot at such meeting, if approved, the Trustee shall notify all lot owners in said subdivision of the additional assessment in addition to the annual regular assessment and such special assessment shall be a lien on the lots of said subdivision in the same manner as herein provided for the lien of the annual regular assessment.

- (i) Every assessment, both regular and special, as determined by the Trustee shall become due and payable within thirty (30) days after notice is given as hereinabove provided. From and after the date when said payments are due, it shall bear interest at the rate of six percent (6%) per annum until paid and such payment and interest shall constitute a lien upon said lot and said lien shall continue in full force and effect until said amount is fully paid.

After determination of the due date of any assessment authorized herein by the Trustee, the Trustee may execute and acknowledge an instrument, in writing, reciting the levy of the assessment with respect to any one or more lots, cause the same to be recorded in the Recorder's office of the County of Warren, State of Missouri, and the Trustee may (upon payment) cancel or release any one or more lots from the liability for said assessment by executing, acknowledging and recording (at the expense of the owner of the property affected) a release of such assessment with respect to any lot or lots affected, and the Trustee shall provide statements on an annual basis to all lot owners of the payments made to it on account of assessments.

All statutory laws and rights for enforcing and collecting general taxes in the State of Missouri, now existing or which hereinafter exist, are hereby referred to and made a part of this instrument for the collection of the aforesaid assessments. The Trustee is authorized to employ counsel as it deems necessary to enforce and assist in the enforcement of this indenture.

Nothing herein contained shall be construed to compel the Trustee to make payment or incur any liability in excess of the amount which shall be paid into its hands as the result of assessments made against lot owners as herein provided.

2. The Officers, Trustees, and Board of Directors of the Innsbrook Chalet Owners Association are hereby authorized and directed to take all necessary steps and execute any and all necessary documents to merge, pursuant to Missouri and Federal laws and regulations, the Innsbrook Chalet Owners Association into the Innsbrook Property Owners Association with the Innsbrook Property Owners Association being the surviving corporation which shall hereinafter be charged with the duties and Powers of the Trustee as announced in the Innsbrook Subdivision Indenture as amended.

IN WITNESS WHEREOF, the party of the first part, the party of the second part, and the successor Trustee have hereunto set their hands the day and year first above written in this amendment to Indenture of Trust and Restrictions of Innsbrook Subdivision.

Party of the First Part:

THE INNSBROOK CORPORATION

By: _____ [Lester J. Buechele] _____
Lester J. Buechele, President

ATTEST:
_____ [Edmund J. Boyce] _____

STATE OF MISSOURI)
) SS.
COUNTY OF Warren)

On this 27th day of November, 1997 before me appeared, Lester J. Buechele, to me personally known, who, being by me duly sworn, did say that he is the President of the Innsbrook Corporation, a corporation of the State of Missouri, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, by authority of its Board of Directors, and he acknowledge the execution of said instrument to be the free act and deed of said corporation.

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

_____ [Priscilla L. Bowling] _____
Notary

My Commission Expires:
Priscilla Bowling
Notary Public - State of Missouri
St. Charles County
My Commission Expires November 12, 1999

THE INNSBROOK CHALET OWNERS ASSOCIATION

By: _____ [Edmund J. Boyce] _____
Edmund J. Boyce, Jr., Director

ATTEST:

_____[Lester J. Buechele]_____

By: _____[Lester J. Buechele]_____
Lester J. Buechele, Jr., Director

ATTEST:
_____[Edmund J. Boyce]_____

STATE OF MISSOURI)
) SS.
COUNTY OF Warren)

On this 27th day of November, 1997 before me appeared, Edmund J. Boyce, to me personally known, who, being by me duly sworn, did say that he is a Director of the Innsbrook Chalet Owners Association, a corporation of the State of Missouri, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, by authority of its Board of Directors, and he acknowledged the execution of said instrument to be the free act and deed of said corporation.

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

_____[Priscilla L. Bowling]_____
Notary

My Commission Expires:
Priscilla Bowling
Notary Public - State of Missouri
St. Charles County
My Commission Expires November 12, 1999

STATE OF MISSOURI)
) SS.
COUNTY OF Warren)

On this 27th day of November, 1997 before me appeared, Lester J. Buechele, to me personally known, who, being by me duly sworn, did say that he is a Director of the Innsbrook Chalet Owners Association, a corporation of the State of Missouri, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, by authority of its Board of Directors, and he acknowledged the execution of said instrument to be the free act and deed of said corporation.

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

_____[Priscilla L. Bowling]_____
Notary

My Commission Expires:

Priscilla Bowling
Notary Public - State of Missouri
St. Charles County
My Commission Expires November 12, 1999

Successor Trustee:

INNSBROOK ESTATES PROPERTY OWNERS ASSOCIATION

By: _____[Edmund J. Boyce]_____
Edmund J. Boyce, Jr., Trustee

ATTEST:

_____[Lester J. Buechele]_____

By: _____[Lester J. Buechele]_____
Lester J. Buechele, Jr., Trustee

ATTEST:

_____[Edmund J. Boyce]_____

STATE OF MISSOURI)
) SS.
COUNTY OF Warren)

On this 27th day of November, 1997 before me appeared, Edmund J. Boyce, to me personally known, who, being by me duly sworn, did say that he is a Trustee of the Innsbrook Estates Property Owners Association, a corporation of the State of Missouri, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, by authority of its Board of Trustees, and he acknowledged the execution of said instrument to be the free act and deed of said corporation.

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

_____[Priscilla L. Bowling]_____
Notary

My Commission Expires:

Priscilla Bowling
Notary Public - State of Missouri
St. Charles County
My Commission Expires November 12, 1999

STATE OF MISSOURI)
) SS.
COUNTY OF Warren)

On this 27th day of November, 1997 before me appeared, Lester J. Buechele, to me personally known, who, being by me duly sworn, did say that he is a Trustee of the Innsbrook Estates Property Owners Association, a corporation of the State of Missouri, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, by authority of its Board of Trustees, and he acknowledged the execution of said instrument to be the free act and deed of said corporation.

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

_____ [Priscilla L. Bowling] _____
Notary

My Commission Expires:

Priscilla Bowling
Notary Public - State of Missouri
St. Charles County
My Commission Expires November 12, 1999

EXHIBIT A

[Legal Description of Lots and Common Ground Comprising the Innsbrook Subdivision]

A tract of land being part of the Southeast Quarter of Section 31, Township 47 North, Range 1 West; all of the Northwest Quarter, all of the Southwest Quarter, part of the Northwest Quarter of the Southeast Quarter, all in Section 5, Township 46 North, Range 1 West; all of the Northeast Quarter, part of the Southeast Quarter, Lot 1 of the Northwest Quarter, and part of the Southwest Quarter of Section 6, Township 46 North, Range 1 West; part of the North half of Lot 2 of the Northwest Quarter, part of the North Half of Lot 1 of the Northwest Quarter, part of the Northwest Quarter of the Northeast Quarter; part of the East Half of the Northeast Quarter, all in Section 7, Township 46 North, Range 1 West; part of the Northwest Quarter and all of the Northwest Quarter of the Northeast Quarter, all in Section 8, Township 46 North, Range 1 West; the Southeast Quarter of the Northeast Quarter, the East Half of the Southeast Quarter, the Southwest Quarter of the Southeast Quarter, all in Section 1, Township 46 North, Range 2 West, Warren County, Missouri, and being described as follows:

Beginning at the Northeast Corner of the Northwest Quarter of Section 5; thence along the East line of the Northeast Quarter of the Northwest Quarter, South $01^{\circ} 39' 40''$ West 1509.58 feet to an old stone; thence along the East line of the Southeast Quarter of the Northwest Quarter, South $01^{\circ} 37' 52''$ West 1541.63 feet to an old axle; thence along the North line of the Northwest Quarter of the Southeast Quarter of Section 5, South $88^{\circ} 50'$ East 404.70 feet; thence leaving the said North line, South $0^{\circ} 31'$ East 1185.64 feet; thence North $88^{\circ} 42'$ West 406.30 feet; thence along the East line of the Northeast Quarter of the Southwest Quarter of Section 5, South $0^{\circ} 30' 44''$ East 169.50 feet to an axle; thence along the East line of the Southeast Quarter of the Southwest Quarter, South $01^{\circ} 44' 23''$ West 1329.17 feet to a Missouri state Land Survey Monument at the Northwest Corner of the Northeast Quarter of Section 8, South $88^{\circ} 20' 55''$ East 1299.11 feet to an angle iron; thence South $01^{\circ} 25'$ West 1330.30 feet to an iron pipe at the Southeast Corner of the Northwest Quarter of the Northeast Quarter, on the East side of State Highway "F"; thence along the South line of the Northwest Quarter of the Northeast Quarter, North $88^{\circ} 35' 53''$ West 1291.01 feet to an iron pipe; thence along the East line of the Southeast Quarter of the Northwest Quarter of Section 8, South $0^{\circ} 57' 26''$ West 1338.74 feet to an old stone; thence along the center section line, North $89^{\circ} 02'$ West 1245.00 feet to a point; thence leaving the said South line, North $0^{\circ} 58'$ East 265.00 feet; thence North $42^{\circ} 10'$ East 304.97 feet; thence North $0^{\circ} 58'$ East 214.32 feet; thence North $37^{\circ} 08'$ West 1025.41 feet; thence North $08^{\circ} 06'$ West 360.00 feet to a point in the centerline of a 40 foot wide Road and Utility Easement; thence along the said centerline, South $45^{\circ} 14'$ West 148.64 feet; thence South $56^{\circ} 14'$ West 368.81 feet; thence North $75^{\circ} 03' 30''$ West 229.09 feet; thence North $85^{\circ} 09'$ West 378.08 feet; thence South $78^{\circ} 01'$ West 212.52 feet; thence South $87^{\circ} 49'$ West 123.51 feet; thence leaving the said centerline, South $69^{\circ} 42'$ East 427.63 feet to a point on the East line of Section 7; thence South $0^{\circ} 34'$ West 1440.00 feet along the said East line; thence along the South line of the Southeast Quarter of the Northeast Quarter of Section 7, North $89^{\circ} 02'$ West 1331.01 feet; thence along the West line of the East Half of the Northeast Quarter, North $0^{\circ} 34' 07''$ East 2704.93 feet to an iron rod; thence along the North line of Section 7, North $88^{\circ} 51' 51''$ West to the intersection of the centerline of Stracks Church County Road; thence along the centerline of said road in a Southerly direction; to the South line of the North Half of Lot 1 and Lot 2 of the Northwest

Quarter of Section 7; thence along the said South line, North 88° 08' 31" West to the West line of Section 7; thence along the West line of Section 7, North 0° 41' 11" East 469.46 feet to an iron rod at the Southeast Corner of the Northeast Quarter of the Northeast Quarter of Section 12, Township 46 North, Range 2 West, thence along the South line of the Northeast Quarter of the Northeast Quarter, South 78° 04' West 1220.90 feet to an iron rod; thence along the West line of the Northeast Quarter of the Northeast Quarter, North 0° 17' West 1306.37 feet to a 4 inch iron pipe; thence along the South line of the Southwest Quarter of the Southeast Quarter of Section 1, South 78° 00' West 1221.58 feet to an iron rod; thence North 02° 09' West 1352.86 feet to an old iron rod; thence along the North line of the Southwest Quarter of the Southeast Quarter, North 78° 56' East 1262.70 feet to an old iron rod; thence along the West line of the Northeast Quarter of the Southeast Quarter, North 0° 27' West 1340.56 feet to an old post; thence along the West line of the Southeast Quarter of the Northeast Quarter, North 0° 25' West 1334.84 feet to an old iron rod; thence along the North line of the Southeast Quarter of the Northeast Quarter, North 79° 17' East 1314.32 feet to an old iron rod; thence along the East line of Section 1, South 0° 42' 30" West 451.30 feet to an old iron rod; thence along the North line of Lot 1 of the Northwest Quarter of Section 6, Township 46 North, Range 1 West, South 87° 51' East 2820.83 feet to an iron rod; thence along the West line of the Northeast Quarter of Section 6, North 04° 25' 53" East 1811.96 feet to an iron pipe; thence along the North line of Section 6, North 88° 19' West 50.00 feet to an iron rod by a post; thence North 32° 47' West 366.08 feet to an iron rod by a post; thence along the West line of the Southwest Quarter of the Southeast Quarter, North 0° 09' East 1015.80 feet; thence North 02° 42' East 10.00 feet to an iron rod; thence South 87° 59' 30" East 687.60 feet to an iron rod; thence North 02° 24' 30" East 1400.69 feet to an iron rod; thence along the North line of the Southeast Quarter, South 89° 04' East 678.19 feet to an old iron rod at the Northeast Corner of the Northwest Quarter of the Southeast Quarter of Section 31, Township 47 North, Range 1 West; thence South 89° 04' East 985.74 feet to an old iron rod; thence leaving the said North line, South 01° 04' West 467.59 feet to an old iron rod; thence South 84° 47' East 325.30 feet to an iron rod; thence along the East line of Section 31, South 01° 14' West 2258.24 feet to an iron rod at the Southeast Corner of Section 31; thence along the North line of Section 6, and the North line of Section 5, South 88° 13' 41" East 2709.77 feet to the place of beginning.

EXHIBIT B

[Legal Description of Innsbrook Subdivision Common Ground]

A tract of land being part of the Southeast Quarter of Section 31, Township 47 North, Range 1 West; all of the Northwest Quarter, all of the Southwest Quarter, part of the Northwest Quarter of the Southeast Quarter, all in Section 5, Township 46 North, Range 1 West; all of the Northeast Quarter, part of the Southeast Quarter, Lot 1 of the Northwest Quarter, and part of the Southwest Quarter of Section 6, Township 46 North, Range 1 West; part of the North half of Lot 2 of the Northwest Quarter, part of the North Half of Lot 1 of the Northwest Quarter, part of the Northwest Quarter of the Northeast Quarter; part of the East Half of the Northeast Quarter, all in Section 7, Township 46 North, Range 1 West; part of the Northwest Quarter and all of the Northwest Quarter of the Northeast Quarter, all in Section 8, Township 46 North, Range 1 West; the Southeast Quarter of the Northeast Quarter, the East Half of the Southeast Quarter, the Southwest Quarter of the Southeast Quarter, all in Section 1, Township 46 North, Range 2 West; the Northeast Quarter of the Northeast

Quarter of Section 12, Township 46 North, Range 2 West, Warren County, Missouri, and being described as follows:

Beginning at the Northeast Corner of the Northwest Quarter of Section 5; thence along the East line of the Northeast Quarter of the Northwest Quarter, South $01^{\circ} 39' 40''$ West 1509.58 feet to an old stone; thence along the East line of the Southeast Quarter of the Northwest Quarter, South $01^{\circ} 37' 52''$ West 1541.63 feet to an old axle; thence along the North line of the Northwest Quarter of the Southeast Quarter of Section 5, South $88^{\circ} 50'$ East 404.70 feet; thence leaving the said North line, South $0^{\circ} 31'$ East 1185.64 feet; thence North $88^{\circ} 42'$ West 406.30 feet; thence along the East line of the Northeast Quarter of the Southwest Quarter of Section 5, South $0^{\circ} 30' 44''$ East 165.50 feet to an axle; thence along the East line of the Southeast Quarter of the Southeast Quarter, South $01^{\circ} 44' 23''$ West 1329.17 feet to a Missouri State Land Survey Monument at the Northwest Corner of the Northeast Quarter of Section 8; thence along the North line of Section 8, South $88^{\circ} 20' 55''$ East 1299.11 feet to an angle iron; thence South $01^{\circ} 25'$ West 1330.30 feet to an iron pipe at the Southeast Corner of the Northwest Quarter of the Northeast Quarter on the East side of State Highway "F"; thence along the South line of the Northwest Quarter of the Northeast Quarter, North $88^{\circ} 35' 53''$ West 1291.01 feet to an iron pipe; thence along the East line of the Southeast Quarter of the Northwest Quarter of Section 8, South $0^{\circ} 57' 26''$ West 1338.74 feet to an old stone; thence along the center section line, North $89^{\circ} 02'$ West 1245.00 feet to a point; thence leaving the said South line, North $0^{\circ} 58'$ East 265.00 feet; thence North $42^{\circ} 10'$ East 304.97 feet; thence North $0^{\circ} 58'$ East 214.32 feet; thence North $37^{\circ} 08'$ West 1025.41 feet; thence North $08^{\circ} 06'$ West 360.00 feet to a point in the centerline of a 40 foot wide Road and Utility Easement; thence along the said centerline, South $45^{\circ} 14'$ West 148.64 feet; thence South $56^{\circ} 14'$ West 368.81 feet; thence North $75^{\circ} 03' 30''$ West 229.09 feet; thence North $85^{\circ} 09'$ West 378.08 feet; thence South $78^{\circ} 01'$ West 212.52 feet; thence South $87^{\circ} 49'$ West 123.51 feet; thence leaving the said centerline, South $69^{\circ} 42'$ East 427.63 feet to a point on the East line of Section 7; thence South $0^{\circ} 34'$ West 1440.00 feet along the said East line; thence along the South line of the Southeast Quarter of the Northeast Quarter of Section 7, North $89^{\circ} 02'$ West 1331.01 feet; thence along the West line of the East Half of the Northeast Quarter, North $0^{\circ} 34' 07''$ East 2704.93 feet to an iron rod; thence along the North line of Section 7, North $88^{\circ} 51' 51''$ West to the intersection of the centerline of Stracks Church County Road; thence along the centerline of said road in a Southerly direction, to the South line of the North Half of Lot 1 and Lot 2 of the Northwest Quarter of Section 7; thence along the said South line, North $88^{\circ} 08' 31''$ West to the West line of Section 7; thence along the West line of Section 7, North $0^{\circ} 41' 11''$ East 469.46 feet to an iron rod at the Southeast Corner of the Northeast Quarter of the Northeast Quarter of Section 12, Township 46 North, Range 2 West; thence along the South line of the Northeast Quarter of the Northeast Quarter, South $78^{\circ} 04'$ West 1220.90 feet to an iron rod; thence along the West line of the Northeast Quarter of the Northeast Quarter, North $0^{\circ} 17'$ West 1306.37 feet to a 4 inch iron pipe; thence along the South line of the Southwest Quarter of the Southeast Quarter of Section 1, South $78^{\circ} 00'$ West 1221.58 feet to an iron rod; thence North $02^{\circ} 09'$ West 1352.86 feet to an old iron rod; thence along the North line of the Southwest Quarter of the Southeast Quarter, North $78^{\circ} 58'$ East 1262.70 feet to an old iron rod; thence along the West line of the Northeast Quarter of the Southeast Quarter, North $0^{\circ} 27'$ West 1340.56 feet to an old post; thence along the West line of the Southeast Quarter of the Northeast Quarter, North $0^{\circ} 25'$ West 1334.84 feet to an old iron rod; thence along the North line of the Southeast Quarter of the Northeast Quarter, North $79^{\circ} 17'$ East 1314.32 feet to an old iron rod; thence along the East line of Section 1, South $0^{\circ} 42' 30''$ West 451.30 feet to an old iron rod; thence along the North line of Lot 1 of the

Northwest Quarter of Section 6, Township 46 North, Range 1 West, South 87° 51' East 2820.83 feet to an iron rod; thence along the West line of the Northeast Quarter of Section 6, North 04° 25' 53" East 1811.96 feet to an iron pipe; thence along the North line of Section 6, North 88° 19' West 50.00 feet to an iron rod by a post; thence North 32° 47' West 366.08 feet to an iron rod by a post; thence along the West line of the Southwest Quarter of the Southeast Quarter, North 0° 09' East 1015.80 feet; thence North 02° 42' East 10.00 feet to an iron rod; thence South 87° 59' 30" East 687.60 feet to an iron rod; thence North 02° 24' 30" East 1400.69 feet to an iron rod; thence along the North line of the Southeast Quarter, South 89° 04' East 678.19 feet to an old iron rod at the Northeast Corner of the Northwest Quarter of the Southeast Quarter of Section 31, Township 47 North, Range 1 West; thence South 89° 04' East 985.74 feet to an old iron rod; thence leaving the said North line, South 01° 04' West 467.59 feet to an old iron rod; thence South 84° 47' East 3225.30 feet to an iron rod; thence along the East line of Section 31, South 01° 14' West 2258.24 feet to an iron rod at the Southeast Corner of Section 31; thence along the North line of Section 6, and the North line of Section 5, South 88° 13' 41" East 2709.77 feet to the place of beginning.

EXCEPT, the following tracts:

Except, Lots One (1) through Twenty-nine (29) and the Well Lot of Innsbrook, Plat One, as shown on Slide A-123 of the Warren County Records.

Except, Lots Thirty (30) through Eighty-three (83) of Innsbrook, Plat Two, as shown on Slide A-135 of the Warren County Records.

Except, Lots Eighty-four (84) through One hundred two (102) of Innsbrook, Plat Three, as shown on Slide A-151 of the Warren County Records.

Except, Lots One hundred three (103) through One hundred forty-three (143) of Innsbrook, Plat Four, as shown on Slide A-156 of the Warren County Records.

Except, Lots One hundred forty-four (144) through One hundred ninety-one (191) of Innsbrook, Plat Five, as shown on Slide A-163 of the Warren County Records.

Except, Lots Two hundred eight-eighty (288) through Three hundred four (304), of Innsbrook, Plat Eight, as shown on Slide A-193 of the Warren County Records.

Except, Lots Three hundred five (305) through Three hundred forty-two (342), of Innsbrook, Plat Nine, as shown on Slide A-194 of the Warren County Records.

Except, Lots Three hundred forty-three (343) through Three hundred ninety-one (391), of Innsbrook, Plat Ten, as shown on Slides A-197 and A-198 of the Warren County Records.

Except, Lots Three hundred ninety-two (392) through Four hundred thirty-four (434), of Innsbrook, Plat Eleven, as shown on Slide B-2 of the Warren County Records.

Except, Lots Twenty-five (25) through Twenty-nine (29) and well Lot of Re-plat of Lots 25, 26, 27, 28, and 29, Innsbrook, Plat 1, as shown on Slide A-135 of the Warren County Records.

Except, a 0.62 acre well site described in Book 240 at page 15, of the Warren County Records.

Except, a 30.20 acre tract as described in Book 121 at Page 467, of the Warren County Records.

Except, a 11.22 acre tract as described in Book 137 at page 587, of Warren County Records.

Also conveying all of Grantors rights, title and interest in and to all roadway easements as shown on the recorded plats.