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**LAKE PERRY LOT
OWNERS' ASSOCIATION
RESTRICTIONS**

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

Title of Document: Second Amendment to the Third Amended and Restated General Scheme of Restrictions for Port Perry

Date of Document: _____, 2003

Grantor: Port Perry Land Co., LLC

Grantor's Address: 18 Boone Woods
Zionsville, Indiana
46077

Grantee: Port Perry Land Co., LLC

Grantee's Address: 18 Boone Woods
Zionsville, IN
46077

Reference Book and Page Number: Third Amended and Restated General Scheme of Restrictions for Port Perry dated December 23, 1999, and recorded on December 29, 1999, at Book 429, Page 96 in the Perry County, Missouri Recorder of Deeds' Office, as amended by that certain First Amendment to the Third Amended and Restated General Scheme of Restrictions for Port Perry dated _____, 2003, and recorded on _____, 2003 at Book _____, Page _____ in the Perry County, Missouri Recorder of Deeds' Office.

Legal Description: See Exhibit A and Revised Exhibit E attached hereto.

This cover page is attached solely for the purpose of complying with the requirements stated in §§ 59.310.2; 59.313.2 RSMo 2001 of the Missouri Recording Act. The information provided on this cover page shall not be construed as either modifying or supplementing the substantive provisions of the attached Second Amendment to the Third Amended and Restated General Scheme of Restrictions for Port Perry. In the event of a conflict between the provisions of the attached Second Amendment to the Third Amended and Restated General Scheme of Restrictions for Port Perry and the provisions of this cover page, the attached Second Amendment to the Third Amended and Restated General Scheme of Restrictions for Port Perry shall prevail and control.

**SECOND AMENDMENT TO THE THIRD AMENDED AND RESTATED
GENERAL SCHEME OF RESTRICTIONS FOR PORT PERRY**

This Second Amendment to the Third Amended and Restated General Scheme of Restrictions for Port Perry ("Second Amendment") is made and entered into as of _____, 2003, by PORT PERRY LAND CO., LLC, an Indiana limited liability company authorized to transact business in Missouri, organized and existing under the laws of the State of Missouri ("PPLC"), and the owner of certain lots located in Perry County, Missouri.

WHEREAS, PPLC and/or its predecessors in interest have developed and sold and/or are in the process of selling certain real property located in those certain subdivisions collectively described as "Port Perry Development" as defined below and respectively and individually described as a Subdivision; and

WHEREAS, Port Perry Development is subject to the terms, conditions and restrictions set forth by that certain Third Amended and Restated General Scheme of Restrictions for Port Perry dated December 23, 1999, and recorded on December 29, 1999, at Book 429, Page 96 in the Perry County, Missouri Recorder of Deeds' Office, as amended by that certain First Amendment to the Third Amended and Restated General Scheme of Restrictions for Port Perry dated _____, 2003, and recorded on _____, 2003 at Book _____, Page _____ in the Perry County, Missouri Recorder of Deeds' Office (the Third Amended and Restated General Scheme of Restrictions for Port Perry, as amended, is hereinafter referred to as the "Third Amended and Restated Restrictions"), which provides for one cohesive General Scheme for "Port Perry Development," described more fully as the properties set forth on Schedule 1 attached hereto and incorporated herein by reference; and

WHEREAS, the Third Amended and Restated Restrictions contemplate a category of land described as "Raw Land Lot Subdivisions" comprised of "Raw Land Lots"; and

WHEREAS, Article IV, Section 33 of the Third Amended and Restated Restrictions provides that PPLC may expand the real property subject to the Third Amended and Restated Restrictions through the inclusion of adjacent lands incorporated by specific reference; and

WHEREAS, pursuant to Article IV, Section 33 of the Third Amended and Restated Restrictions PPLC now desires to include the property described on Revised Exhibit E attached hereto and incorporated herein by this reference (the "Raw Land Subdivision"); and

WHEREAS, PPLC is the owner of record of a majority of the lots in Port Perry Development within the meaning of Article IV, Section 31 of the Third Amended and Restated Restrictions and is therefore entitled to amend the provisions of the Third Amended and Restated Restrictions; and

WHEREAS, PPLC is desirous to see the development of Port Perry Development serve the maximum benefit and pleasure of the owners of lots and homes therein and to maintain the property values thereof, and therefore desires to amend the Third Amended and Restated Restrictions as set forth herein.

NOW THEREFORE, in consideration of the forgoing, PPLC hereby amends the Third Amended and Restated Restrictions in accordance with Article IV, Sections 31 and 33 of the Third Amended and Restated Restrictions as follows:

1. Incorporation of the Raw Land Subdivision into Port Perry Development.

(a) PPLC hereby incorporates the Raw Land Subdivision into Port Perry Development, subject to all terms, conditions, covenants and restrictions of the Third Amended and Restated Restrictions.

(b) The definition of "Port Perry Development" set forth in the Third Amended and Restated Restrictions shall hereinafter include the Raw Land Subdivision.

(c) The Raw Land Subdivision shall be classified as a "Raw Land Lot Subdivision, and all lots contained in the Raw Land Subdivision shall be classified as "Raw Land Lots", governed by the terms of Article IIIA and Article IV of the Third Amended and Restated Restrictions.

(d) Exhibit E to the Third Amended and Restated Restrictions is hereby deleted and replaced with Revised Exhibit E, attached hereto and incorporated herein by reference.

(e) Exhibit A to the Third Amended and Restated Restrictions is hereby deleted and replaced with Revised Exhibit A attached hereto and incorporated herein by reference.

2. Miscellaneous. Capitalized terms not otherwise defined in this Second Amendment shall have the same meanings given to them in the Third Amended and Restated Restrictions. Except as expressly provided herein, all other terms, covenants, restrictions and conditions of the Third Amended and Restated Restrictions shall remain the same, in full force and effect, and are hereby ratified.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the undersigned has executed these presents as of the day and year first set forth above.

GRANTOR:

PORT PERRY LAND CO., LLC,
an Indiana limited liability company

By: _____

Name: _____

Title: _____

STATE OF _____)
) SS
COUNTY OF _____)

On this ____ day of _____ 2003, before me appeared _____ to me personally known, who, being by me duly sworn, did say that he/she is the _____ of PORT PERRY LAND CO., LLC, an Indiana limited liability company, and that said instrument was signed in behalf of said limited liability company by authority of its members, and said _____ acknowledged said instrument to be the free act and deed of said limited liability company.

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.

Notary Public

My term expires:

Schedule 1

Port Perry Development subject to Third Amended and Restated General Scheme and Restrictions before Second Amendment

Port Perry Plat No. 1 recorded May 18, 1972 in Plat Book 2; Port Perry Plat No. 2 recorded April 14, 1973 in Plat Book 2; Port Perry Plat No. 3 recorded July 10, 1974 in Plat Book 2, as No. 980; The Mini-Farms Plat recorded May 31, 1979 in Plat Book 2, as No. 973; Port Perry Plat No. 4 recorded July 10, 1974 in Plat Book 2, as No. 982; Port Perry Plat No. 5 recorded in Book 337, page 436; Port Perry Plat No. 6 recorded in Book 337, page 440; Tanglewood Trails Unit I Plat recorded in Book 343, Page 490; and Port Perry Plat No. 7 recorded on March 13, 1995 in Book 351, page 317 as any of the same have or may be amended from time to time and all future plats recorded by PPLC or its successors or assigns in connection with the development of the Port Perry Project in general.

REVISED EXHIBIT A

Port Perry Development subject to Third Amended and Restated General Scheme of Restrictions after Second Amendment.

Port Perry Plat No. 1 recorded May 18, 1972 in Plat Book 2; Port Perry Plat No. 2 recorded April 14, 1973 in Plat Book 2; Port Perry Plat No. 3 recorded July 10, 1974 in Plat Book 2, as No. 980; The Mini-Farms Plat recorded May 31, 1979 in Plat Book 2, as No. 973; Port Perry Plat No. 4 recorded July 10, 1974 in Plat Book 2, as No. 982; Port Perry Plat No. 5 recorded in Book 337, page 436; Port Perry Plat No. 6 recorded in Book 337, page 440; Tanglewood Trails Unit I Plat recorded in Book 343, Page 490; and Port Perry Plat No. 7 recorded on March 13, 1995 in Book 351, page 317 and the Raw Land Subdivision (as more particularly described on Revised Exhibit E), as any of the same have or may be amended from time to time and all future plats recorded by PPLC or its successors or assigns in connection with the development of the Port Perry Project in general.

REVISED EXHIBIT E

(need metes and bounds legal description for what will become "Plat 8")

COPY



State of Missouri
County of Perry

I hereby certify that this instrument was FILED FOR RECORD at the date and time shown hereon and recorded as Document # 2003-2662

Susan M. Oster, Recorder of Deeds

By *Janet Bickel*
Deputy

44.00 pd.

2:00

B.C.A.+T

REC DATE: 05/27/2003 REC TIME: 02:00
PERRY CO, MO, SUSAN M OSTER - RECORDER

PAGE #: 0001 OF 0008
DOC #: 2003 2662 **

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

Title of Document: First Amendment to the Third Amended and Restated General Scheme of Restrictions for Port Perry

Date of Document: May 7, 2003

Grantor: Port Perry Land Co., LLC

Grantor's Address: 18 Boone Woods
Zionsville, Indiana
46077

Grantee: Port Perry Land Co., LLC

Grantee's Address: 18 Boone Woods
Zionsville, Indiana
46077

Reference Book and Page Number: Third Amended and Restated General Scheme of Restrictions for Port Perry dated December 23, 1999, and recorded on December 29, 1999, at Book 429, Page 96 in the Perry County, Missouri Recorder of Deeds' Office.

Legal Description: See Exhibit A attached hereto on page 7.

This cover page is attached solely for the purpose of complying with the requirements stated in §§ 59.310.2; 59.313.2 RSMo 2001 of the Missouri Recording Act. The information provided on this cover page shall not be construed as either modifying or supplementing the substantive provisions of the attached First Amendment to the Third Amended and Restated General Scheme of Restrictions for Port Perry. In the event of a conflict between the provisions of the attached First Amendment to the Third Amended and Restated General Scheme of Restrictions for Port Perry and the provisions of this cover page, the attached First Amendment to the Third Amended and Restated General Scheme of Restrictions for Port Perry shall prevail and control.

**SECOND AMENDMENT TO THE THIRD AMENDED AND RESTATED
GENERAL SCHEME OF RESTRICTIONS FOR PORT PERRY**

This Second Amendment to the Third Amended and Restated General Scheme of Restrictions for Port Perry ("Second Amendment") is made and entered into as of _____, 2003, by PORT PERRY LAND CO., LLC, an Indiana limited liability company authorized to transact business in Missouri, organized and existing under the laws of the State of Missouri ("PPLC"), and the owner of certain lots located in Perry County, Missouri.

WHEREAS, PPLC and/or its predecessors in interest have developed and sold and/or are in the process of selling certain real property located in those certain subdivisions collectively described as "Port Perry Development" as defined below and respectively and individually described as a Subdivision; and

WHEREAS, Port Perry Development is subject to the terms, conditions and restrictions set forth by that certain Third Amended and Restated General Scheme of Restrictions for Port Perry dated December 23, 1999, and recorded on December 29, 1999, at Book 429, Page 96 in the Perry County, Missouri Recorder of Deeds' Office, as amended by that certain First Amendment to the Third Amended and Restated General Scheme of Restrictions for Port Perry dated _____, 2003, and recorded on _____, 2003 at Book _____, Page _____ in the Perry County, Missouri Recorder of Deeds' Office (the Third Amended and Restated General Scheme of Restrictions for Port Perry, as amended, is hereinafter referred to as the "Third Amended and Restated Restrictions"), which provides for one cohesive General Scheme for "Port Perry Development," described more fully as the properties set forth on Schedule 1 attached hereto and incorporated herein by reference; and

WHEREAS, the Third Amended and Restated Restrictions contemplate a category of land described as "Raw Land Lot Subdivisions" comprised of "Raw Land Lots"; and

WHEREAS, Article IV, Section 33 of the Third Amended and Restated Restrictions provides that PPLC may expand the real property subject to the Third Amended and Restated Restrictions through the inclusion of adjacent lands incorporated by specific reference; and

WHEREAS, pursuant to Article IV, Section 33 of the Third Amended and Restated Restrictions PPLC now desires to include the property described on Revised Exhibit E attached hereto and incorporated herein by this reference (the "Raw Land Subdivision"); and

WHEREAS, PPLC is the owner of record of a majority of the lots in Port Perry Development within the meaning of Article IV, Section 31 of the Third Amended and Restated Restrictions and is therefore entitled to amend the provisions of the Third Amended and Restated Restrictions; and

WHEREAS, PPLC is desirous to see the development of Port Perry Development serve the maximum benefit and pleasure of the owners of lots and homes therein and to maintain the property values thereof, and therefore desires to amend the Third Amended and Restated Restrictions as set forth herein.

NOW THEREFORE, in consideration of the forgoing, PPLC hereby amends the Third Amended and Restated Restrictions in accordance with Article IV, Sections 31 and 33 of the Third Amended and Restated Restrictions as follows:

1. Incorporation of the Raw Land Subdivision into Port Perry Development.

(a) PPLC hereby incorporates the Raw Land Subdivision into Port Perry Development, subject to all terms, conditions, covenants and restrictions of the Third Amended and Restated Restrictions.

(b) The definition of "Port Perry Development" set forth in the Third Amended and Restated Restrictions shall hereinafter include the Raw Land Subdivision.

(c) The Raw Land Subdivision shall be classified as a "Raw Land Lot Subdivision, and all lots contained in the Raw Land Subdivision shall be classified as "Raw Land Lots", governed by the terms of Article IIIA and Article IV of the Third Amended and Restated Restrictions.

(d) Exhibit E to the Third Amended and Restated Restrictions is hereby deleted and replaced with Revised Exhibit E, attached hereto and incorporated herein by reference.

(e) Exhibit A to the Third Amended and Restated Restrictions is hereby deleted and replaced with Revised Exhibit A attached hereto and incorporated herein by reference.

2. Miscellaneous. Capitalized terms not otherwise defined in this Second Amendment shall have the same meanings given to them in the Third Amended and Restated Restrictions. Except as expressly provided herein, all other terms, covenants, restrictions and conditions of the Third Amended and Restated Restrictions shall remain the same, in full force and effect, and are hereby ratified.

[SIGNATURE PAGE TO FOLLOW]

**FIRST AMENDMENT TO THE THIRD AMENDED AND RESTATED
GENERAL SCHEME OF RESTRICTIONS FOR PORT PERRY**

This First Amendment to the Third Amended and Restated General Scheme of Restrictions for Port Perry ("Amendment") is made and entered into as of May 7, 2003, by PORT PERRY LAND CO., LLC, an Indiana limited liability company authorized to transact business in Missouri, organized and existing under the laws of the State of Missouri ("PPLC"), and the owner of certain lots located in Perry County, Missouri.

WHEREAS, PPLC and/or its predecessors in interest have developed and sold and/or are in the process of selling certain real property located in those certain subdivisions collectively described as "Port Perry Development" as defined below and respectively and individually described as a Subdivision and more particularly described on Exhibit A attached hereto to and reference; and

WHEREAS, the Port Perry Development is subject to the terms, conditions and restrictions set forth in that certain Third Amended and Restated General Scheme of Restrictions for Port Perry dated December 23, 1999, and recorded on December 29, 1999, at Book 429, Page 96 in the Perry County, Missouri Recorder of Deeds' Office (the "Third Amended and Restated General Scheme of Restrictions"), which provides for one cohesive General Scheme for the Port Perry Development; and

WHEREAS, PPLC is the owner of record of a majority of the lots in Port Perry Development within the meaning of Article IV, Section 31 of the Third Amended and Restated General Scheme of Restrictions and is therefore entitled to amend the provisions of the Third Amended and Restated General Scheme of Restrictions; and

WHEREAS, PPLC is desirous to see the development of Port Perry Development serve the maximum benefit and pleasure of the owners of lots and homes therein and to maintain the property values thereof, and therefore desires to amend the Third Amended and Restated General Scheme of Restrictions as set forth herein.

NOW THEREFORE, in consideration of the forgoing, PPLC hereby amends the Third Amended and Restated General Scheme of Restrictions in accordance with Article IV, Section 31 of the Third Amended and Restated General Scheme of Restrictions as follows:

1. The following new Article IIIA is inserted after the provisions of Article III of the Third Amended and Restated General Scheme of Restrictions:

"IIIA. The following covenants, restrictions and easements shall apply only to those certain Subdivisions, or portions thereof (collectively, "RAW LAND LOT SUBDIVISIONS") described on Exhibit E attached hereto and incorporated herein by this reference; with each lot within said RAW LAND LOT SUBDIVISIONS, a "RAW LAND LOT":

1. Governing Provisions. Raw Land Lots shall be subject to the provisions of this Third Amended and Restated General Scheme of Restrictions as follows:

(a) If any part of a given Raw Land Lot is located within 1,000 feet of any Port Perry Development lake or waterfront (any such lot with such proximity to a lake or waterfront being sometimes hereinafter referred to as a "Lake Lot"), that portion of such Lake Lot which is within said 1,000 feet shall be subject to the covenants, conditions, restrictions and easements governing Residential Subdivisions and Residential Lots set forth in Article III of this Third Amended and Restated General Scheme of Restrictions. In particular, the same covenant, conditions, restrictions and easements that apply to "Port Perry Subdivision No. 7" shall apply.

(b) The remaining portion of any Lake Lot and all Raw Land Lots not located within 1,000 feet of any Port Perry Development lake or waterfront shall be subject to the covenants, conditions, restrictions and easements governing Mixed Use Subdivisions and Mixed Use Lots set forth in Article II of this Third Amended and Restated General Scheme of Restrictions.

2. Future Subdivision of Raw Land Lots Notwithstanding any provision to the contrary in this Third Amended and Restated General Scheme of Restrictions, in the event that Raw Land Lots are added to land subject to this Third Amended and Restated General Scheme of Restrictions as a single overall tract, and not as subdivided lots, so long as PPLC owns any portion of the Raw Land Lots, PPLC shall be entitled to record a subdivision plat or plats subdividing the Raw Land Lots into smaller lots provided the use and development of the Raw Land Lots otherwise complies with the requirements of this Third Amended and Restated General Scheme of Restrictions. Any property that is contained in the description of the Raw Land Lots attached hereto as Exhibit E and that is subsequently the subject of a subdivision or re-subdivision plat shall continue to be deemed a part of the Raw Land Lots subject to all of the terms and conditions hereof, even though the legal description of such property may change as the result of the recordation of such a plat, and regardless of whether a reference to these Third Amended and Restated General Scheme of Restrictions is included in any such plat. In such event, this Third Amended and Restated General Scheme of Restrictions shall be deemed automatically amended to reflect the new, updated legal description(s) of such property. In addition, notwithstanding any provision to the contrary contained in this Third Amended and Restated General Scheme of Restrictions, in the event any Raw Land Lot contains an area great enough that it may be subdivided into two or more smaller lots, each with an area of not less than five (5) acres, then the owner of that lot may subdivide said lot without the consent of PPLC, the Port Perry Property Owners' Association, or any other lot owner, as applicable. Each resulting parcel must have an area of not less than five (5) acres and shall be considered a separate, independent lot for the purposes of assessments and voting hereunder. In addition, PPLC and, in the event that more than 50% of the property in Port Perry Development owned by PPLC is sold by PPLC to a successor developer, the successor developer, shall be entitled to re-subdivide or further subdivide said Raw Land Lots without the consent of the Port

Perry Property Owners' Association or any other lot owner, provided that the resulting parcels must have a minimum lot area of one-third (1/3) acre.

In connection with the inclusion of new Article IIIA. in the Third Amended and Restated General Scheme of Restrictions, Exhibit E, attached hereto and incorporated herein by reference, is hereby made a part of the Third Amended and Restated General Scheme of Restrictions as Exhibit E to the Third Amended and Restated General Scheme of Restrictions.

2. The following language is added after the last sentence in Article IV, Section 3 of the Third Amended and Restated General Scheme of Restrictions:

"Notwithstanding the foregoing or any other provision in this Third Amended and Restated General Scheme of Restrictions, any Port Perry Development lot owner owning two or more contiguous lots may, by providing written notice to PPLC, consolidate its lots into a single lot ("Consolidated Lot"). This shall be accomplished by filing a subdivision plat, re-subdivision plat or similar document vacating the applicable lot line(s) provided such document complies with all applicable laws, including, without limitation, any subdivision requirements of Perry County, Missouri. Said Consolidated Lot shall be subject to a single assessment as if it were a single lot, and each Consolidated Lot shall be allotted one vote for the purposes of this Third Amended and Restated General Scheme of Restrictions. Only one permanent primary structure (e.g., single-family residence) may be erected on a Consolidated Lot. If more than one permanent primary structure (e.g., single-family residence) is erected, the number of assessments and votes shall be adjusted accordingly. For example, if the owner of ten (10) lots consolidates to one lot, that owner will pay one assessment and have one vote as long as no more than one single-family residence is constructed on the property. If two single-family residences are constructed, then that owner will be required to pay two assessments and will have two votes, and so on."

3. Article IV, Section 3 of the Third Amended and Restated General Scheme of Restrictions provides that PPLC has the right to withdraw portions of any plat from the Port Perry Development and the restrictions of the Third Amended and Restated General Scheme of Restrictions if PPLC is the owner of any of the lots in a subject subdivision, subject to the consent of a majority of the lot owners in such withdrawn area. PPLC is the sole owner of all lots created by the Port Perry Campground Plat and hereby consents to all of the provisions of this paragraph. As permitted by Article IV, Section 3 of the Third Amended and Restated General Scheme of Restrictions, the real property comprising the Port Perry Campground Plat recorded in Book 337, Page 442 of the Perry County Records (the "Port Perry Campground Plat") is hereby withdrawn from Port Perry Development as defined in the Third Amended and Restated General Scheme of Restrictions. All references to the Port Perry Campground Plat and/or the lots that are a part thereof are hereby deleted from the Third Amended and Restated General Scheme of Restrictions (including, but not limited to, references to the Port Perry Campground in the following provisions of the Third Amended and Restated General Scheme of Restrictions: (i) the third "Whereas Clause," (ii) Article I, Section 5, and (iii) Exhibit B). Pursuant to the withdrawal of the Port Perry Campground Plat from the Third Amended and Restated General Scheme of Restrictions, the lots comprising Port Perry Campground Plat shall

have no access rights to Lake Perry or its amenities or any common areas in the Port Perry Development.

4. Portions of the Third Amended and Restated General Scheme of Restrictions incorrectly refer to PPLC as "Port Perry Land Company, LLC." The correct name is "Port Perry Land Co., LLC." The Third Amended and Restated General Scheme of Restrictions is hereby revised to change all such references from "Port Perry Land Company, LLC" to "Port Perry Land Co., LLC."

5. The following lots are hereby switched to the "Residential Lot" designation set forth in Article III from the "Mixed Use Lot" designation set forth in Article II of the Third Amended and Restated General Scheme of Restrictions: Lots 85, 87, 88 and 91 of Plat 5. Said lots shall hereinafter be subject to all of the terms and conditions applicable to Port Perry Subdivision No. 5 Residential Lots. PPLC, as owner of said lots and all surrounding lots, hereby consents to such change in designation and treatment. Exhibit C and D of the Third Amended and Restated General Scheme of Restrictions are hereby deemed modified to reflect such change in designation.

6. The following language is hereby added to the end of Article IV, Section 10:

"In addition, any liquid propane tanks must be installed underground, unless the applicable lot is more than five (5) acres and the tank is installed more than one thousand feet from any lake or waterfront, in which event an above-ground liquid propane tank may be installed.

7. The following language in Article IV, Section 11 is deleted: "Unless a recreational vehicle or similar camping unit is equipped with a self-contained disposal system" and is replaced with: "Unless (with respect to Raw Land Lots only) a permanent single-family residence, or (with respect to all lots subject hereto) a recreational vehicle or similar camping unit is equipped with a self-contained disposal system."

8. Capitalized terms not otherwise defined in this Amendment shall have the same meanings given to them in the Third Amended and Restated General Scheme of Restrictions. Except as expressly provided herein, all other terms, covenants, restrictions and conditions of the Third Amended and Restated General Scheme of Restrictions shall remain the same, in full force and effect, and are hereby ratified.

IN WITNESS WHEREOF, the undersigned has executed these presents as of the day and year first set forth above.

GRANTOR:

PORT PERRY LAND CO., LLC,
an Indiana limited liability company

By: E. Robert Horn
Name: E. ROBERT HORN
Title: MEMBER

STATE OF INDIANA)
COUNTY OF BOONE) SS

On this 8th day of MAY 2003, before me appeared E. ROBERT HORN to me personally known, who, being by me duly sworn, did say that he is the MEMBER of PORT PERRY LAND CO., LLC, an Indiana limited liability company, and that said instrument was signed in behalf of said limited liability company by authority of its members, and said E. ROBERT HORN acknowledged said instrument to be the free act and deed of said limited liability company.

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.

DEANNA GARNER
Notary Public, DEANNA GARNER

My term expires:

9/21/07



EXHIBIT A

Port Perry Development

Port Perry Plat No. 1 recorded May 18, 1972 in Plat Book 2; Port Perry Plat No. 2 recorded April 14, 1973 in Plat Book 2; Port Perry Plat No. 3 recorded July 10, 1974 in Plat Book 2, as No. 980; The Mini-Farms Plat recorded May 31, 1979 in Plat Book 2, as No. 973; Port Perry Plat No. 4 recorded July 10, 1974 in Plat Book 2, as No. 982; Port Perry Plat No. 5 recorded in Book 337, page 436; Port Perry Plat No. 6 recorded in Book 337, page 440; Port Perry Campground Plat recorded in Book 337, page 442; Tanglewood Trails Unit I Plat recorded in Book 343, Page 490; and Port Perry Plat No. 7 recorded on March 13, 1995 in Book 351, page 317 as any of the same have or may be amended from time to time and all future plats recorded by PPLC or its successors or assigns in connection with the development of the Port Perry Project in general.

EXHIBIT E

LIST OF RAW LAND SUBDIVISIONS/LOTS

1. No lots or subdivisions have been given this designation.

THIRD AMENDED AND RESTATED
GENERAL SCHEME OF RESTRICTIONS FOR PORT PERRY

PERRY COUNTY, MISSOURI

This Third Amended and Restated General Scheme of Restrictions for Port Perry is made and entered into this 23rd day of December, 1999 by PORT PERRY LAND COMPANY, LLC, an Indiana limited liability company authorized to transact business in Missouri, organized and existing under the laws of the State of Missouri ("PPLC") and the owners of certain lots located in Perry County, Missouri to wit:

WHEREAS, PPLC and/or its predecessors in interest have developed and sold and/or are in the process of selling certain real property located in those certain subdivisions collectively described as "Port Perry Development" as defined below and respectively and individually described as a Subdivision; and

WHEREAS, PPLC and/or its predecessors have recorded numerous "General Schemes of Restrictions" (collectively, the "Restrictions") for Port Perry Development; and

WHEREAS, PPLC and the undersigned owners of lots whose signatures are attached hereto are desirous to see the development of this Port Perry Development serve the maximum benefit and pleasure of the owners of lots and homes therein and to maintain the property values thereof, and therefore desire to amend and restate in their entirety the Restrictions to set forth the same in one cohesive General Scheme for Port Perry Development described more fully as Port Perry Plat No. 1 ("Port Perry Subdivision No. 1"), recorded May 18, 1972 in Plat Book 2; Port Perry Plat No. 2 ("Port Perry Subdivision No. 2") recorded April 14, 1973 in Plat Book 2; Port Perry Plat No. 3 ("Port Perry Subdivision No. 3") recorded July 10, 1974 in Plat Book 2, as No. 980; The Mini-Farms Plat ("Mini-Farms Subdivision") recorded May 31, 1979 in Plat Book 2, as No. 973; Port Perry Plat No. 4 ("Port Perry Subdivision No. 4") recorded July 10, 1974 in Plat Book 2, as No. 982; Port Perry Plat No. 5 ("Port Perry Subdivision No. 5") recorded in Book 337, page 436; Port Perry Plat No. 6 ("Port Perry Subdivision No. 6") recorded in Book 337, page 440; Port Perry Campground Plat ("Port Perry Campground Subdivision") recorded in Book 337, page 442; Tanglewood Trails Unit I Plat ("Tanglewood Trails Subdivision") recorded in Book 343, Page 490; and Port Perry Plat No. 7 recorded on March 13, 1995 in Book 351, page 317 ("Port Perry Subdivision No. 7") as any of the same have or may be amended from time to time and all future plats recorded by PPLC or its successors or assigns in connection with the development of the Port Perry project in general (collectively, such land is herein referred to as the "Port Perry Development").

NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS:

That PPLC and the undersigned owners of lots hereby amend and restate in their entirety the Restrictions described on Exhibit A attached hereto and incorporated herein by this reference which are superseded and replaced by this Third Amended and Restated General Scheme of Restrictions for Port Perry Development; and

That PPLC, does hereby make and file the following declarations, reservations, protective covenants, limitations, conditions and restrictions regarding the use of lots located in Port Perry Development, the structures to be placed thereupon, and development of the area in its entirety, which

shall constitute a covenant to run with the land as provided by law, and shall be binding on said Port Perry Development, and all owners of lots therein, their successors, assigns and grantees, as follows:

I. The following covenants, conditions, restrictions, and easements shall apply only to those certain Subdivisions, or portions thereof (collectively, "NON-RESIDENTIAL SUBDIVISIONS") described on Exhibit B attached hereto and incorporated herein by this reference; with each lot within said NON-RESIDENTIAL SUBDIVISIONS, a "NON-RESIDENTIAL LOT"):

1. Use. Non-Residential Lots and tracts into which said property shall be subdivided shall be used for motor homes, travel trailers, and campers ("Camping Units"). Tent camping shall be allowed only with the prior written consent of PPLC. Only one Camping Unit shall be allowed on each Non-Residential Lot or tract at any one time. Any additional Camping Units will require the prior written consent of PPLC and no such Camping Unit shall be designed or converted for the use of more than one family per lot without the consent as aforesaid being obtained. PPLC reserves the right to adopt specific rules and regulations regarding appearance, maintenance and location of such Camping Units and other approved structures; and provided further; mobile homes which are not readily movable by a passenger automobile or pickup truck, or which are not an integral part of a passenger vehicle or slide-in campers designed to be used in a pickup bed, are expressly prohibited. Camping Units shall not be used as a permanent residence on any tract or lot and no permanent structures of any kind, including without limitation, awnings, patio covers, or exterior window treatments shall be permitted to be placed on or erected on any Non-Residential Lot without the prior written approval of PPLC. Without limiting the generality of the foregoing, use of any portion of the Non-Residential Subdivisions subject to these Restrictions is hereby further restricted as follows:
2. Storage. No portion of any Non-Residential Lot shall be used for the storage of personal property, and storage facilities or buildings shall be erected on any Non-Residential Lot only when specifically approved and authorized by PPLC. All such approved storage buildings shall be used solely for storage, shall be located away from the roadway and away from the lake. Metal storage buildings of any type are specifically prohibited.
3. Clothes Drying. Outside clothes lines or other outside facilities for drying or airing of clothes shall not be erected, placed or maintained on any Non-Residential Lot.
4. Flags and Flagpoles. No more than one standard twelve (12) foot flagpole, securely anchored in the ground, may be installed on any Non-Residential Lot.
5. Moving of Camping Units/Setbacks for Port Perry Campground. Any and all Camping Units or other allowed structures on any lot shall be moved at the request of PPLC for the purpose of maintaining growth of grass and underbrush on the Non-Residential Lots. Failure to comply with the request of PPLC to move such Camping Units or other allowed structures shall subject the owner of the Non-Residential Lot to a fine as may be determined in the sole discretion of PPLC. With regard to Port Perry Campground only, no Camping Units or approved permanent non-residential structures shall be kept, done and located less than thirty (30) feet from the rear lot line and from the closest edge of any roadway easement affecting such lot, and less than twenty (20) feet from any side lot line; provided, however, that if any such lot shall front a state or county-maintained road, no Camping Unit or the

placement of any approved permanent non-residential structure shall be kept, done and located less than one hundred (100) feet from such lot line.

6. Outside Lighting. Unless installed by PPLC, no permanent lighting which remains after the removal of a camping unit shall be placed, allowed or maintained outside of any Camping Unit or other allowed structure or be directed to the outside of any of said structure without the prior written approval of PPLC.

7. Parking. No more than two (2) automobiles may be parked on any Non-Residential lot at one time. No parking of tractor-trailers (cab or trailer), trucks larger than one ton pickups or commercial vehicles shall be allowed on any street or on any Non-Residential Lot. No vehicle will be allowed to remain parked on the street at any time. All other parking must be in designated parking areas. Overnight parking will be permitted in designated overnight parking areas only. On-street and other parking may be further prohibited or restricted by, and shall be otherwise subject to, rules and regulations as may be adopted by PPLC. PPLC expressly reserves the right to tow away, at the owner's expense, or otherwise impound any vehicle parked within a Non-Residential Subdivision in violation of these Restrictions or the rules and regulations implemented by PPLC. Each Non-Residential Lot owner shall hold PPLC harmless for, from and against any liability incurred in connection with the towing of any improperly parked vehicle.

8. Solar Panels. No permanent solar panels shall be installed on any Non-Residential Lot or allowed structures.

9. Lot Maintenance Fees. PPLC shall have the right to assess the owners of each lot, upon purchase and on each succeeding January 1 thereafter, such sum as deemed necessary to pay for non-common area (lot) maintenance for non-residential lots, including Tanglewood Trails Unit I and any future non-residential subdivisions developed in the Port Perry Development. This sum shall be in addition to the annual assessment described in Section IV Item 20. The assessment shall be placed upon each lot and upon each designated owner (aside from a husband and wife owning property jointly, in which case they shall be treated as one designated owner). If a lot is owned by more than one owner, each owner shall be liable for an assessment on the lot. Where property is not owned by individuals, but is owned by a corporation, partnership or other entity, the property owner may designate individual owners, up to a maximum of four. The assessment for property covered by this restriction shall be one (1) assessment per designated owner. Additional assessment information may be found in Section IV Item 20.

II. The following covenants, conditions, restrictions, and easements shall apply only to those certain Subdivisions, or portions thereof (collectively, "MIXED USE SUBDIVISIONS") described on Exhibit C attached hereto and incorporated herein by this reference, with each lot within said MIXED USE SUBDIVISIONS, a "MIXED USE LOT":

1. Use. A Mixed Use Lot owner may either erect a permanent structure on his Mixed Use Lot or may use his Lot for the placement of a temporary residential structure, which shall be strictly limited to motor homes, travel trailers, campers and tents ("Camping Units"). No Camping Unit consisting of a converted bus, or similar to a mobile home which is not readily movable by a passenger automobile or pickup truck, or which is not an integral part of a passenger vehicle may be kept on a Mixed Use Lot; provided, however, that mobile homes affixed to the ground are permitted in the Mini-Farms Subdivision. Camping Units shall not be used as a permanent residence on any Mixed Use Lot or tract. Without limiting the generality of the foregoing, use of any portion of the Mixed Use Subdivisions subject to these Restrictions is hereby further restricted as follows:
2. Setbacks and Moving of Camping Units. Any Mixed Use Lot owner who places a Camping Unit on a Mixed Use Lot, shall place such unit no closer than fifteen (15) feet from the rear lot line and from the closest edge of any roadway easement affecting such lot, nor six (6) feet from the side lot lines; except that in the case of Mixed Use Lots located in Port Perry Subdivision No. 4, the setback requirements shall be the same as for Residential Lots set forth below. Requirements for the construction, condition and/or size of any Camping Unit shall be issued by PPLC; any motor home, travel trailer, camper or tent not meeting such requirements at any time shall be removed from the Mixed Use Lot immediately upon request of PPLC. Only one Camping Unit shall be located on any Mixed Use Lot at any time and no such Camping Unit shall be designed or converted for the use of more than one family per lot without the consent of PPLC as aforesaid; except, an additional Camping Unit of a guest of the Mixed Use Lot owner may be kept upon the Mixed Use Lot. Guests' Camping Units will not be allowed for more than thirty (30) days' in any calendar year. Mixed Use Lot owners are responsible to inform guests of all restrictions, and Mixed Use Lot owners shall be responsible for all guests' compliance with all restrictions. PPLC has the authority to direct a Mixed Use Lot owner who has a Camping Unit to remove the same from the Mixed Use Lot for a period of thirty (30) days in any one (1) calendar year.
3. Size of Permanent Structures in Port Perry Subdivision Nos. 4 and 5 and Mini-Farms Subdivision. The floor plan of any permanent residence located on any Mixed Use Lot in the Port Perry Subdivision Nos. 4 and 5 shall be as follows: on any lots not fronting a lake, such permanent residence shall contain not less than one thousand (1000) square feet in Port Perry Subdivision No. 4 and eight hundred fifty (850) in Port Perry Subdivision No. 5, exclusive of garages or porches, and on lots fronting a lake such residence shall contain not less than one thousand two hundred fifty (1250) square feet in Port Perry Subdivision No. 4 and one thousand (1000) square feet in Port Perry Subdivision No. 5, exclusive of garages or porches. In Mini-Farms Subdivision, the floor plan of any permanent residence located on a Mixed Use Lot shall be not less than eight hundred fifty (850) square feet, exclusive of garages or porches.

III. The following covenants, conditions, restrictions, and easements shall apply only to those certain Subdivisions, or portions thereof (collectively, "RESIDENTIAL SUBDIVISIONS") described on Exhibit D attached hereto and incorporated herein by this reference, with each lot within said Residential Subdivisions, a "RESIDENTIAL LOT":

1. **Use.** Residential Lots and tracts into which said property shall be subdivided shall be used for residential and/or personal recreational purposes only. Only one primary residence shall be allowed on each Residential Lot or tract at any one time. Any additional structure will require the prior written consent of PPLC and no such structure shall be designed or converted for the use of more than one family per lot without the consent as aforesaid being obtained. Camping Units used for camping, recreation or semi-permanent residency are expressly prohibited, except with regard to Residential Lots located Port Perry Subdivision No. 1 and Port Perry Subdivision No. 2, wherein temporary camping may be allowed by permit only upon such terms and conditions to be determined by PPLC in its sole and absolute discretion from time to time.

2. **Size of Structures.** The floor plan of any permanent residence on Residential Lots within the following Subdivisions shall be as follows:

Port Perry Subdivision No.1: such permanent residences shall contain not less than six hundred eighty (680) square feet, exclusive of garages or porches;

Port Perry Subdivision No. 2: such permanent residences shall contain not less than one thousand (1000) square feet, exclusive of garages or porches;

Port Perry Subdivision No. 3: such permanent residences shall contain not less than eight hundred (800) square feet, exclusive of garages or porches;

Port Perry Subdivision No.4: such permanent residences shall contain not less than eight hundred and fifty (850) square feet, exclusive of garages or porches;

Port Perry Subdivisions Nos. 5 and 6: on any Residential Lots not fronting the lake such permanent residences shall contain not less than eight hundred fifty (850) square feet, and, on Residential Lots fronting the lake, such residences shall contain not less than one thousand (1000) square feet, exclusive of garages or porches.

Port Perry Subdivision No. 7: on any Residential lots not fronting the lake such permanent residences shall contain not less than one thousand (1000) square feet, and, on Residential lots fronting the lake, such residences shall contain not less than one thousand two hundred fifty (1250) square feet, exclusive of garages or porches.

3. **Setbacks.** No structure shall be located on the lot less than twenty-five (25) feet from the rear lot lines and from the closest edge of any roadway easement affecting such lot, nor less than (10) feet from the side lot lines. All structures on lake-fronted lots must be set back not less than twenty-five (25) feet from the front lot line, ten (10) feet from all side lines and twenty (20) feet from the back line markers. All references to "twenty-five" feet setbacks in this Section 3 are hereby revised to read "thirty" feet in the case of all Residential Lots in Port Perry Subdivisions Nos. 5 and 6.

IV. The following covenants, conditions, restrictions, and easements shall apply to ALL lots, tracts, common area and other real property within the Port Perry Development:

1. No Business Activity. No business of any nature shall be permitted, maintained or conducted on any lot except for services used in connection with the development of the Port Perry Development and specifically planned as part of the overall development.
2. No Organizations. No clubs, fraternities or organizations of any nature may operate in, from or use any structure on any lot except PPLC, its successors and assigns, or the Port Perry Property Owners' Association, when formed.
3. Encroachments/PPLC Approval Requirements/Replatting. No exterior portion of any recreational vehicle, camping trailer, permanent residential structure or other permitted structure shall encroach upon or be constructed in conflict with the easements, rights of way or building lines shown or described on the recorded Plats of the Subdivisions. Variations from these requirements as to structure may be granted by PPLC, subject to separate written approval by all abutting property owners. Where reference is made to "lot," it is intended to refer to the lots as set forth on the Plats of the Subdivisions referred to above. Notwithstanding the foregoing, PPLC has the right to withdraw portions of any Plat and to replat and resubdivide the platted property including all lots, common areas and roads within such withdrawn area if PPLC is the owner of any lots in a subject Subdivision, subject to the separate written consent of any lot owner in such withdrawn area whose lot boundaries will be affected by such replatting and to amend this Third Amended and Restated General Scheme of Restrictions as to such withdrawn areas subject to the consent of a majority of the lot owners in such withdrawn areas. No lot may be re-subdivided; provided, however, where desirable to adjoining lot owners, small areas may be transferred from one owner to another with the consent of PPLC; and provided, further, that without the consent of PPLC, and its successors, any Residential Lot in the Mini-Farms Subdivision may be subdivided into smaller lots not less than 62,000 square feet. Each such lot shall be a separate lot and subject to the same provisions of these Third Amended and Restated General Scheme of Restrictions, including the obligation to pay assessments.
4. Permanent Structure Requirements. There are no restrictions as to the cost of permanent structures, although complete architectural plans and specifications must be submitted for the approval of PPLC. No structure is to be wholly or partly covered on the outside with tar paper, metal or canvas and no shack houses, tent houses or screen houses shall be on said lot. No unpainted wooden houses shall be on said lots unless of treated log or imitation log construction. In general, the provisions of the BOCA Code shall be used as a guide in determining the suitability of any residential structure. No Camping Units (in the broadest sense defined herein), vehicles of any sort, non-residential buildings, or structures of temporary character or partially completed buildings, including, without limitation, shacks, basements, garages, barns or other outbuildings shall be used on any lot at any time as a permanent personal residence. Mobile or modular houses shall not be permitted on the lots unless in compliance with the BOCA Code, and only with the prior, express, written approval of PPLC. PPLC shall have the right to deny the placement of a modular house on the above-described lots if, in its sole discretion, the placement of a modular house is deemed inappropriate by PPLC or if the modular home is more than two (2) years of age. Mobile or modular homes, where specifically permitted by PPLC and not expressly

prohibited by these Third Amended and Restated General Scheme of Restrictions, shall be on permanent foundations enclosed around the bottom, and its entrances shall have a porch of solid or permanent material, approved by PPLC.

5. Landscaping. Landscaping shall be part of the architectural plan. PPLC shall have the right to supervise the cutting or thinning of trees on forested lots. Lot owners shall not randomly destroy or remove from their lots or common lands Dogwood, Redbud or other trees which PPLC considers to be an asset to Port Perry Development.

6. Burning and Incinerators. Open fires and barbecuing shall be allowed only in approved contained areas and done in accordance with local and state ordinances, rules and regulations. No open fires of any type shall be allowed when conditions are such that fires may present an unreasonable danger to the Port Perry Development or any Subdivision therein. PPLC may establish rules and regulations regulating the acceptable location and type of contained area within which open fires may be permitted, as well as the conditions under which fires will be allowed. No incinerators or like equipment shall be placed, allowed or maintained on any Lot, except for permitted barbecue grills.

7. Outside Speakers and Amplifiers. No radio, television, stereo or other broadcast units of any type and no amplifiers or loudspeakers of any kind may be placed, allowed or maintained outside, or be directed to the outside of any Camping Unit, Residence or other allowed structure during the hours between 10:00 p.m. and 10:00 a.m. All television and radio transmissions must be kept at a volume so as not to interfere with the enjoyment of surrounding property owners.

8. Completion Requirements/Window Treatments. The exterior of all permanent residential structures shall be completed within six (6) months after commencement. Except for architectural and trapezoidal type windows, all windows and glass in any structure, including permitted Camping Units, shall be decorated with curtains, drapes, decorative shades, blinds or approved alternates.

9. Outbuildings. No portion of any Residential Lot shall be used for the storage of personal property (excluding golf carts and properly licensed and registered boats, trailers, RV's and other similar items), and storage facilities or buildings shall be erected on any Lot only when specifically approved and authorized by PPLC. All such approved storage buildings shall be used solely for storage, shall be located away from the roadway and away from the lake. Metal storage buildings of any type are specifically prohibited.

10. Approvals Required. In addition to any approval required of any city, county or other municipality, approval must be in writing and signed by PPLC prior to the construction of any permanent structure. When plans and specifications have been approved, they must be strictly followed and adhered to in the erection of the structures and no plan or specification may be modified or altered without the written approval of PPLC. In the event that PPLC fails to approve or disapprove any plans and specifications within thirty (30) days after plans and specifications have been submitted for approval, or in the event a suit to enjoin construction has not been commenced prior to the completion thereof, then such approval shall not be required, provided that no building or other structure shall be erected which violates any of these restrictions. PPLC shall have absolute discretion in rejecting any proposed improvement for any reason, including, but not limited to, aesthetics. All subsequent additions to or changes or alterations of

any of the above referred to improvements shall also be subject to the prior approval of PPLC on the same basis as set forth above.

11. Drains. Unless a recreational vehicle or similar camping unit is equipped with a self-contained disposal system, all other toilets, baths, sinks, lavatories and inside drains on each said lot shall be connected to the central sewage disposal system. No dumping of any type shall be allowed on any lot. Such installations shall be in accordance with the regulations of the Missouri Department of Natural Resources.
12. No Unlawful Purpose/Nuisances/No Hunting. No lot or common area shall be used for any unlawful purpose, or for any purpose that would, in the opinion of PPLC, injure or be in degradation of Port Perry Development. Further, all unlicensed automobiles and vehicles, non-operational vehicles and unregistered boats are subject to removal from any lot or common area by PPLC. No noxious or offensive activity shall be carried on upon any lot or the common area. Nor shall anything be done thereon which may be or may become an annoyance in the opinion of PPLC. Hunting, discharging of firearms and use of cross country or off-road type vehicles (excluding golf carts) shall be considered a nuisance and no hunting of any kind is allowed on any land, lots or water within Port Perry Development.
13. Lot Maintenance. Lot owners are obligated to care for their property and keep it free from unsightly accumulations of weeds, debris, or other matter. No lot shall be used for the storage of any property or thing that will cause such lot to appear in an unclean or an untidy condition, or emit foul or obnoxious odors, or that will cause any noise that will or might disturb the peace, quiet, comfort or security of the occupants of surrounding property. If a lot is not cleared or cleaned promptly after notice by and from PPLC, PPLC may have the same cleared and/or cleaned with the cost assessed to the lot owner.
14. Animals. In the case of Non-Residential Lots, no animals, birds, reptiles, or other living creatures may be raised, bred or kept on any lot except upon prior written permission of PPLC, and then only in accordance with such rules and regulations, if any, as may be promulgated, amended or supplemented from time to time by PPLC, in its absolute discretion (which rules and regulations may apply retroactively or prospectively to and restrict existing situations at the time they are adopted). With regard to all other lots, no pigeons or poultry, cattle, hogs, birds (except for a reasonable number of birds in cages and kept exclusively inside buildings), rabbits, reptiles or other animals (excepting two (2) dogs over the age of six months and other dogs under the age of six months and two (2) cats) may be kept in or on any part of any lot, including any residential or other structure thereon, unless written permission be obtained from PPLC, and such permission, if granted, shall be revocable in the discretion of the party granting said permission. In no event shall such pets as are allowed be bred or maintained for commercial purposes. All animals shall be on a leash or in a cage or within a vehicle or other compartment when outside an owner's lot and shall be under the direct control of its owner. Notwithstanding the foregoing, farm animals other than hogs may be kept on Mixed Use Lots in the Mini-Farms Subdivision as long as they are kept in buildings or fenced enclosures designed for the care and confinement of animals and no such animals other than horses and cattle shall be kept on such Mixed Use Lots unless at least one full time resident lives on said lot.

15. Signs, Fences and Walls. No signs of any nature, except the identifying name and number of the lot, home or owner may be displayed by any individual lot owner. No fence or wall shall be erected, placed or altered on any lot unless specifically approved as to location, height and materials by PPLC.
16. Antennas. With regard to any Residential Lots, no exterior television, radio, satellite dish, short wave radio, or other aerial, antenna or receiver (collectively, "Antennas") may be placed, maintained or erected thereon so that any such Antenna projects more than fifty (50) feet above the ground without written permission from PPLC. In the case of any Antennas placed, maintained, or erected on Non-Residential Lots, all such Antennas shall require the prior written permission of PPLC without regard to their actual size or projection into the airspace above the lot.
17. Garbage. The dumping or accumulation of rubbish, garbage, sewage, unlicensed vehicles and refuse shall not be permitted on any lots, tracts, common area or other property within Port Perry Development. If not removed promptly after notice by and from PPLC, PPLC may have the same removed with the cost assessed to the lot owner. Except for motor vehicles (including boats, snowmobiles, and motorcycles) which are undergoing minor repairs in an area of a lot out of sight from roadways or neighboring lots, no motor vehicle which is under repair or not in operating condition shall be placed or permitted to remain on any street or on any lot, unless, if located on a lot, it is within the confines of an enclosed structure.
18. Repairs. No major repairs or maintenance, other than emergency repairs, of any vehicles, machinery, equipment or other personal property or fixtures (including without limitation bicycles and motor vehicles) may be undertaken on any Lot. Minor repairs (including, but not limited to, oil changes, tune ups and the like), may be undertaken only on areas of a lot out of site from the lake, the roadways or neighboring lots.
19. Utility Easements. Easements for the installation and maintenance of electric, water, sewage, drainage or other utilities are reserved, as shown in the legal description of the lot. If additional easements are required, PPLC is hereby given the power to grant such easements on behalf of any lot owner. PPLC and all utility companies shall have the right of ingress and egress to install, construct, service, maintain and inspect any and all lines, poles, wires, pipes, reservoirs, tanks or otherwise, and all appurtenances thereto, in easements through and across any lot. Such easements shall include the right to cut and trim trees on any lot. Within these easements, no structure, planting or other material shall be placed or be permitted to remain which may damage any structure installed in accordance with said easement or interfere with the installation or maintenance of utilities, or which may change the direction of the flow of drainage channels in the easements or which may obstruct or retard the flow of water through drainage channels in the easement.
20. Annual Assessments. PPLC shall have the right to assess the owners of each lot, upon purchase and on each succeeding January 1 thereafter, such sum as shall be deemed necessary for the upkeep and maintenance of the roads, common area, and other improvements, and for the management and protection of the Port Perry Development. Annual Assessments shall not be increased more than ten percent (10%) above the assessment for the preceding year. The assessment shall be placed upon each lot and upon each designated owner (aside from a husband and wife owning property jointly, which shall be treated as one (1) lot or designated owner); by way of example, an individual owning two (2) lots shall pay two (2) assessments, i.e. one assessment on each lot. However, owners of multiple lots shall be

entitled to a fifteen percent (15%) discount on the assessment for the second and each subsequent lot owned, provided that the assessments are paid in full on or before the due date. If a lot is owned by more than one owner, each owner shall be liable for an assessment on the lot. Where property is not owned by individuals, but is owned by a corporation, partnership or other entity, the property owner may designate individual owners, up to a maximum of four designated owners. The annual assessment for the property covered by these Third Amended and Restated General Scheme of Restrictions shall be one assessment per designated owner. Annual assessments, special assessments, and any other assessment against a lot shall be secured by a lien without filing a suit or legal procedure to establish such lien on any lot if not paid within thirty (30) days after January 1st of the year in which the assessment is due in the case of annual assessments, and within thirty (30) days of its due date with respect to any other assessment. Notwithstanding the foregoing, the lien herein created securing payment of any annual assessment shall automatically become second and inferior to any voluntary lien, including any renewal and extension thereof, created on any lot or lots by an owner thereof, by a mechanic's and materialmen's or builder's lien for the purpose of construction improvements thereon. Such subordination of lien is to continue only so long as said indebtedness is owing.

Notice of all assessments made by PPLC shall be given by mail addressed to the last known or usual post office address of the owner of the lot and deposited in the United States Postal Service with postage prepaid, or by posting a brief notice of the assessment upon the lot itself. From and after the date when an assessment payment is due, a late payment fee of \$25.00 shall be due and payable and such assessment shall bear interest at the rate of eighteen percent (18%) per annum until paid, and such late payment fee and payment of interest shall constitute a lien upon said lot and said lien shall continue in full force and effect until said amounts are fully paid. At any time after an assessment is made, PPLC may, in addition, execute and acknowledge an instrument reciting the levy of the assessment with respect to any one or more lots and cause the same to be recorded in the office of the Recorder of Deeds for the County of Perry, Missouri and may also give notice of such assessment to any other person or entity having a lien upon the lot or holding an interest therein.

Should an owner be in default in payment of any assessment for thirty (30) days, PPLC may bring legal action to force collection thereof or to foreclose the lien therefor as hereinafter provided. In this event, there shall be added to the amount due the costs of such suit, together with interest as aforesaid from the date due and such attorney's fees and expenses as may be fixed by the court. The amount so found by the court to be due shall become a lien against the lot of the defaulting owner, to be foreclosed in the same manner as is provided under Missouri law for the foreclosure of mechanic's liens.

Said assessments are to be collected and disbursed by the officers of PPLC; however, the amount assessed may be reduced or not collected in any given year without waiving the right to collect the full assessment in succeeding years.

21. Special Assessments. Upon a vote of the majority of lots entitled to vote hereunder, PPLC may impose a special assessment against all lots for the purpose of making major maintenance and/or repair expenditures in the common areas of the Port Perry Development. Said special assessments shall be in effect for a reasonable period of time as determined by a majority of the votes hereunder. Under no circumstances, however, shall PPLC impose a special assessment for the addition of amenities, for development of additional lots, sales or marketing.

After the establishment of the Port Perry Property Owners' Association, upon the approval of at least twenty-five (25%) of the lots entitled to vote hereunder, a special assessment may be imposed on all lots for the purpose of maintenance and major repairs. Assessments for capital improvements to the common areas, such as the addition or improvement of amenities, shall be allowed upon a vote of the majority of lots entitled to vote hereunder. All said special assessments shall be for a reasonable period of time as determined by the number of votes required for the particular type of special assessment.

22. Port Perry Property Owners' Association. After PPLC has transferred title to ninety percent (90%) of the area of Port Perry Development (as the same may be expanded or reduced pursuant hereto), or sooner if notice is given to the property owners, the lot owners by a majority vote of all the lot owners in the Port Perry Development shall establish a corporation or trust, "The Port Perry Property Owners' Association," and elect three (3) directors or trustees to carry on the aforesaid acts and duties in replacement of PPLC and the Port Perry Property Owners' Association shall thereafter have all the rights and powers retained by PPLC hereunder except the right to withdraw and replat portions of the property covered hereby pursuant to Article IV, Paragraph 3 above or the right of first refusal as granted to PPLC pursuant to Article IV, Paragraph 23 below. The Property Owners' Association may establish bylaws for the regulation of the Directors or Trustees and declare their duties and certain duties may be delegated to a managing agent as may be provided in such bylaws. Any purchaser of any lot or lots in Port Perry Development shall be required to be a member of the Property Owners' Association, as shall the owner of all unsold lots. Voting by lot owners shall be based on one vote for each lot owned, and PPLC shall also be entitled to cast votes representing unsold lots on a basis of one vote per recorded lot.

23. Water Restrictions. PPLC shall have the right and authority to establish restrictions and other approval procedures concerning size and type of boat docks, boat motors, boats, and water skiing, swimming and sailboat areas, and common lake usage generally, and to effect rules governing any and all common area grounds and their usage.

24. Facilities License and Usage Restrictions. All owners of lots in Port Perry Development, their heirs, assigns, successors, Grantees' executors and administrators, shall be subject to compliance with the foregoing restrictions and while owning any of said lots have a license personally and for the immediate family to use the privileges of the lakes (hereinafter referred to as common lakes) constructed in the Port Perry Development as well as any beach and park areas, all subject to the rules and regulations prescribed by PPLC from time to time. The streets, lake access areas, parks and beach areas all are to be for the use of the lot owners and their immediate families who have paid their assessments in full. PPLC has the ability, without lot owner approval, to take such steps as it deems necessary from time to time to restrict the usage of the facilities or common areas of Port Perry Development. Such authority shall include, but is not limited to, the issuance of passes for use of the facilities or common areas of Port Perry Development and the imposition of reasonable charges for duplicate passes or facility or common area usage.

25. Term; Extensions of Term. These Third Amended and Restated General Scheme of Restrictions shall be for a period of twenty-five (25) years from the date hereof and shall be automatically renewed for a successive twenty-five (25) year periods, unless terminated by an instrument executed by the within holders of not less than seventy-five percent (75%) of the then lot owners in Port Perry Development and duly acknowledged and recorded in the Office of the Recorder of Deeds of Perry County, Missouri, before the expiration of said twenty-five (25) year period.

26. Reference in Deed Not Required. All lots in Port Perry Development designated to be used for residential and/or recreational and camping purposes shall be bound by the aforesaid restrictions set out in this instrument whether or not contained in any Deed (reference to said restrictions may be made in any deed) and nothing herein contained shall limit the right of PPLC to use the portion of the property not sold for camping and recreational purposes for any purposes not inconsistent with the plan of the Port Perry Development in order to more fully effectuate the purpose of the same; it being the intention of PPLC to maintain said property as a development for resort purposes and residential purposes.
27. Violations/Remedies. In the event of any violation of any provision of this Third Amended and Restated General Scheme of Restrictions by any owner, then PPLC or any other owner of a lot in Port Perry Development may, at its option, have all rights available at law or in equity against the violator, including: (1) An action at law to recover for damages, including attorneys' fees and expenses and court costs incurred; (2) An action in equity to enforce performance on the part of the owner; and/or (3) An action in equity for such other equitable relief as may be available under Missouri law, including without limitation, an injunction to prevent or stop violation of these Third Amended and Restated General Scheme of Restrictions. No remedy or right set forth herein shall be exclusive and PPLC or any other aggrieved owner may exercise any such remedy or right in such combination or in such order as may be permitted under Missouri law. In addition to the foregoing, PPLC, or the Property Owners' Association after it is formed, may impose a fine of up to \$100 per day for violations continuing after notice and an opportunity for a hearing.
28. Right of First Option to Buy Lots. For the protection of property values in the Port Perry Development, upon receipt of a written contract for the sale or resale of any said lots in the Port Perry Development, PPLC shall be granted the right to purchase said lot(s) upon the same terms and conditions as set forth in the written contract. PPLC shall have fifteen days from the date of receipt of such contract to determine whether it will exercise its option and right to buy any of said lots or premises on such terms and conditions.
29. Inurement. All of the covenants and agreements herein made shall run with the land and shall bind PPLC, its successors and assigns, and the individual lot owners, their heirs, assigns and grantees.
30. Severability. Invalidity of any one of the covenants or restrictions contained herein by judgment of any court shall in no way affect any of the other provisions which shall remain in full force and effect.
31. Amendments. These Third Amended and Restated General Scheme of Restrictions may be amended at any time by the vote of the owners of record of a majority of the lots in Port Perry Development. Where more than one person owns a lot, or any interest therein, the concurrence of all such owners shall be necessary to entitle the owners of such lot to cast one vote for such amendment or modification. Until the establishment of the Port Perry Property Owners' Association, PPLC shall be entitled to three votes for each lot it owns. After the establishment of the Port Perry Property Owners' Association, PPLC shall be entitled to one vote for each lot it owns.
32. No Waiver. Failure to enforce any of the covenants or restrictions contained herein shall not in any event be construed to be a waiver thereof, or a consent to any further succeeding breach or violation

hereof. Upon a breach of any of the provisions of this Third Amended and Restated General Scheme of Restrictions, anyone owning land included within Port Perry Development or neighboring land subject to similar restrictions may bring action in a court of proper jurisdiction to enjoin or restrain said violation or to recover damages due to the breach thereof, along with the recovery of reasonable attorney's fees and costs. As used herein, the term "owner" shall include anyone having a legally recognized interest in the property.

33. Reserved Right of Expansion of Port Perry Development. PPLC reserves the right to expand the real property subject to this Third Amended and Restated General Scheme of Restrictions through the inclusion of adjacent lands and incorporate said expansion land within this declaration by specific reference thereto. Any such expansion shall be subject to all the terms and conditions of this declaration.

34. Captions. Captions and headings contained herein are for reference purposes only and shall not in any way affect the meaning or interpretation hereof.

PORT PERRY LAND CO.,L.L.C.
an Indiana limited liability company

By _____
E. Robert Horn, Member

ATTEST:

Palmer Inniger, Secretary

State of Indiana)
) ss. On this 23rd day of December, 1999,
County of Boone)

before me personally appeared E. Robert Horn, to me personally known, who, being by me duly sworn, did say that he is a member of PORT PERRY LAND CO., L.L.C., an Indiana Limited Liability Company, and that the foregoing instrument was signed in behalf of said Company, by authority of its members; and such E. Robert Horn acknowledged said instrument to be the free act and deed of such company.

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.

My Commission expires: _____
Notary Public

EXHIBIT A

List of Superseded Restrictions

All of the following Restrictions and Amendments were recorded in the Perry County, Missouri Recorder.

1. Port Perry General Scheme of Restrictions recorded on May 18, 1972 at Book 186, pages 248 through 254; Partial Abandonment recorded on April 30, 1973 at Book 190, pages 107 and 108; and First Amendment thereto recorded September 23, 1994 at Book 345, pages 851 through 853 affecting Plat No. 1 Subdivision.
2. Port Perry General Scheme of Restrictions recorded on April 30, 1973 at Book 190, pages 109 through 114; and First Amendment thereto recorded September 23, 1994 at Book 345, pages 851 through 853; affecting Plat No. 2 Subdivision.
3. Port Perry General Scheme of Restrictions recorded on July 10, 1974 at Book 196, pages 109 through 114; and Amendment thereto recorded October 25, 1983 at Book 244, pages 375 through 396 affecting Plat No. 3 Subdivision.
4. Port Perry General Scheme of Restrictions recorded on July 10, 1974 at Book 196, pages 192 through 197; Amendment thereto recorded August 30, 1985 at Book 255, pages 310 through 312; and Second Amendment thereto recorded September 23, 1994 at Book 345, pages 860 through 876; affecting Plat No. 4 Subdivision.
5. Restrictions recorded on July 27, 1978 at Book 219, pages 99 through 109; and Amendment thereto recorded on October 11, 1978 at Book 221, page 448 affecting Port Perry Mini-Farms.
6. Port Perry General Scheme of Restrictions recorded on March 4, 1994 at Book 338, pages 42 through 49; Amendment thereto recorded June 22, 1994 at Book 342, pages 451 through 453; Second Amendment thereto recorded September 23, 1994 at Book 345 at pages 857 through 859; and Second Amendment thereto recorded March 14, 1995 at Book 351, page 402, affecting a portion of Plat No. 5 Subdivision and Plat No. 6 Subdivision.
7. Port Perry General Scheme of Restrictions recorded on March 4, 1994 at Book 338, pages 50 through 56; Amendment thereto recorded June 22, 1994 at Book 342, pages 454 through 456; and Second Amendment thereto recorded September 23, 1994 at Book 345 at pages 854 through 856; affecting Port Perry Campground.
8. Port Perry General Scheme of Restrictions recorded on June 22, 1994 at Book 342, pages 457 through 463, affecting Lots 85 through 153, inclusive of Plat No. 5 Subdivision; First Amendment thereto

recorded September 23, 1994 at Book 345, pages 851 through 853; and Second Amendment thereto recorded March 14, 1995 at Book 351, pages 400 and 401.

9. Port Perry General Scheme of Restrictions recorded August 3, 1994 at Book 343, pages 929 through 936 affecting Tanglewood Trails Unit I.

10. Plat 7 General Scheme of Restrictions recorded on March 14, 1995 at Book 351, pages 393 through 399.

11. Amended and Restated General Scheme of Restrictions for Port Perry recorded April 30, 1998 in Book 399, Page 520, Perry County Land Records.

12. Amended and Restated General Scheme of Restrictions for Port Perry recorded July 21, 1998 in Book 404, Page 303, Perry County Land Records.

13. Second Amended and Restated General Scheme of Restrictions for Port Perry recorded March 12, 1999 in Book 415, Page 502, Perry County Land Records.

EXHIBIT B

LIST OF NON-RESIDENTIAL SUBDIVISIONS/LOTS

1. Port Perry Campground-being part of the south one-half of Section 4 and part of the north one-half of Section 9, Township 34 North, Range 9 east of the Fifth Principal Meridian, Perry County, Missouri and recorded in Book 337, page 442, of the Perry County, Missouri Recorder's Office.
2. Lots 1 through 54, inclusive, as shown on Tanglewood Trails Unit I Plat recorded in Book 343, page 490 of the Perry County, Missouri Recorder's Office.

EXHIBIT C

LIST OF MIXED USE SUBDIVISIONS/LOTS

1. Lots 1 through 55, inclusive, as shown on Port Perry Plat No. 3 recorded on July 10, 1974 in Plat Book 2, as Instrument No. 980 in the Perry County, Missouri Recorder's Office, a subdivision of a tract of land situate in the southeast quarter of Section 6, Township 34 North, Range 5 East of the Fifth Principal Meridian as recorded in Plat Book 2, as No. 980, and
2. Lots 74 through ²75, inclusive, Lots 88 through ⁸95, inclusive, and 100 through ⁴104, inclusive, as shown on Port Perry Plat No. 4 recorded on July 10, 1974 in Plat Book 2, as Number 982, in the Perry County, Missouri Recorder's Office.
3. Those lots in The Mini-Farms Plat ("Mini-Farms Subdivision") recorded May 31, 1979 in Plat Book 2, as Instrument No. 973; which are more than 5 acres in size.
4. Lots 85 through ⁵⁸142, inclusive, and Lots 145 through ⁹153, inclusive, as shown on Port Perry Plat No. 5 recorded February 5, 1994 in Book 337, page 436 in the Perry County, Missouri Recorder's Office.
5. Those lots in The Mini-Farms Plat ("Mini-Farms Subdivision") recorded May 31, 1979 in Plat Book 2, as Instrument No. 973; which are less than 5 acres in size.

EXHIBIT D

LIST OF RESIDENTIAL SUBDIVISIONS/LOTS

1. Lots 1 through 132, inclusive, as shown on Port Perry Plat No. 1, recorded May 18, 1972 in Plat Book 2; in the Perry County, Missouri Recorder's Office.
2. Lots 1 through 221, inclusive, as shown on Port Perry Plat No. 2 recorded April 14, 1973 in Plat Book 2, in the Perry County, Missouri Recorder's Office.
3. Lots 7 through 12, inclusive, Lots 64 through 73, inclusive, and Lots 76 through 79, inclusive, as shown on Port Perry Plat No. 4 recorded on July 10, 1974 in Plat Book 2, as Number 982, in the Perry County, Missouri Recorder's Office.
4. Lots 1 through 84, inclusive, and Lots 143 and 144, as shown on Port Perry Plat No. 5 recorded on February 15, 1994 in Book 337, page 436, in the Perry County, Missouri Recorder's Office.
5. Lots 1 through 107, inclusive, as shown on Port Perry Plat No. 6 recorded on February 15, 1994, in Book 337, page 440, in the Perry County, Missouri Recorder's Office, being a part of the west one-half and part of the northeast quarter of Section 8, Township 34 North, Range 9 East of the Fifth Principal Meridian, Perry County, Missouri.
6. Lots 1 through 78, inclusive, as shown on Port Perry Plat No. 7 recorded on March 13, 1995 in Book 351, page 317, in the Perry County, Missouri Recorder's Office.