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CHRISTY BONSTELL

RECORDER OF DEEDS

WARREN COUNTY, MO

**CHURCHILL DOWNS
SUBDIVISION AGREEMENT
JULY 2005
AMENDED APRIL 15, 2023**

To be applied to Churchill Downs as a platted Subdivision on record in Warren County.

DEFINITIONS

DEFINITIONS

- 1) "Grantor" shall mean Larry D. Williams and any successor thereto specifically named as such by an instrument filed with the Recorder of Deeds.
- 2) "Improvements" shall include, but not be limited to all structures, signs, driveways, electrical taps, sanitation facilities, fences, walls, swimming pools, tool sheds, garages, landscaping, fuel tanks, docks and floating structures, dams and radio and television aeriels and antennae.
- 3) "Lot" shall mean any Lot falling within the plat of Churchill Downs recorded in Slide D, Pages 31 and 32 of the office of the Recorder of Deeds or Warren County, Missouri.
- 4) "Ordinances" shall mean all ordinances, codes and regulations of the County of Warren, MO.
- 5) "Owner" shall mean the owner of record of any lot covered by this Agreement, now or hereafter.
- 6) "Recorder" shall mean the Warren County Recorder of Deeds
- 7) "Recording Date" shall mean the date the lot's legal description is first recorded in the Recorder's office.
- 8) "Trustee" shall mean any original or successor trustee.
- 9) "Common Areas" – Those areas of real property including improvements, designated as such on the Plat or owned by the Subdivision or in which the Subdivision has easement, license, or other occupancy or use rights, as an appurtenance to any of the Lots or otherwise, and which are intended to be devoted to the common use and enjoyment of the Owner, including, without limitation, common grounds, lakes, playgrounds, and streets, which have not been dedicated to public use, subdivision entrance areas and monuments, street lights, storm water control easement areas and

facilities, paths, walkways, picnic areas and other facilities for the benefit in common of the Owners.

PROTECTIVE COVENANTS

- 1) **LAND USE AND BUILDING TYPE.** No Lot shall be used except for single family residential purposes. No building or other structure shall be erected, altered, placed or permitted to remain on any Lot other than a single-family dwelling, garage or stable. No portion of any Lot or building thereon shall be used as other than a single-family residence. No manufacturing, industrial or commercial activity is permitted. Short-Term rentals are commercial activities and, as such, are not permitted. An incidental home office which does not include use or visitation by outside employees or customers, delivery, storage or distribution of products or materials, is permitted.
- 2) **ARCHITECTURAL CONTROL.** No construction shall take place on any Lot until a complete submission of the construction plans and specifications have been approved by the Trustees in writing as to quality of workmanship and materials, harmony of external design and landscaping with existing structures and landscaping and location of topography and finish grade elevations.

A complete submission includes:

- a) In-field staking of all buildings. Two (2) site plans showing exact location of all improvements (house, garage, stable, septic, swimming pool, fence, fuel storage tank, driveway, sidewalks, etc.) and their relative elevations shown as compared to the street elevation (at the driveway).
- b) Two (2) final sets of house plans with accurately detailed exterior specifications; one (1) set of samples of all exterior materials including fencing; Two (2) sets of landscape plans showing all plantings, fencing, statuary, lighting, etc. All features not presented for approval shall be deemed as specifically excluded. Trustees shall retain one (1) copy of all items and plans submitted. Trustees shall review any such plans and specifications at their normally scheduled meetings (monthly – weather and quorum permitting) following receipt thereof in proper form. The Trustees will review and respond to the submitted plans within 45 days. All approved plans and specifications must be strictly followed and may not be changed or altered without written approval by Trustees. Trustees' written approval, including any specific variances to the provision herein shall be final and determinative.
- c) A One Thousand Three Hundred (\$1,350.00) construction deposit is required at the time plans are submitted. Three Hundred Dollars (\$300.00) shall be automatically retained for the purpose of road maintenance and repair, the balance to ensure removal of all debris and repair of any damage to Subdivision improvements which may occur during construction. Three Hundred Fifty Dollars (\$350.00) shall be automatically retained to cover the cost of architectural review. Said balance of the deposit - Seven Hundred Dollars (\$700.00) will be returned upon completion of the residence as approved by the Trustees, and when in full compliance with this document.

d) A signed copy of the CHURCHILL DOWNS ARCHITECTURAL GUIDELINES

Written approval signed by the Board of Trustees must be obtained before building permits are sought. **REMEDY AT LAW:** *The Board of Trustees of Churchill Downs reserves the right to hire legal counsel and proceed with action to have work stopped or removed which does not conform to the approved architectural plans and specifications; or if the construction of the house does not proceed in a timely manner. If a project remains incomplete for more than one year, and is not worked on in a diligent manner, the Board reserves the right to remove the incomplete house or project, at the expense of the Owner. The Board of Trustees also reserves the right to notify the Warren County Building Commissioner's office if the work is not completed in conformance with the approved contract documents. This may result in a stop work order issued by Warren County, or a refusal of the Warren County Building Department to approve a final inspection for occupancy.*

- 3) **ARCHITECTURAL GUIDELINES.** Each residence, storage shed and /or additional construction plans shall reflect a defined style of architecture that is carried through with quality material and workmanship that are reflective of its particular style of architecture. Homes with an original, custom and unique appearance are encouraged over the copying or use of subdivision or tract style home designs. Home designs that are appropriate for the views, terrain and wider-width lots are encouraged over the use of "narrow lot designs" for densely populated neighborhoods. A level of diversity of style shall be maintained from lot to lot. Homes constructed shall be unique, but dome or geodesic shape homes, earth-sheltered homes, and other non-conventional building types will not be allowed. Log homes can be constructed if they are of a quality consistent with the standards of the development.

General elements of the house design to be verified by the architectural reviewer for compatibility with the house design are:

- a) Size, scale, balance and pitch of the rooflines. Overhang widths consistent with the overall design.
- b) Type, texture and color of roofing materials.
- c) Fascia board sizes that are compatible with the architectural design, including gable rake ends.
- d) Selection of exterior wall material and cornice trim shall complement the overall design, and the side and rear elevations shall be reflective of an overall design, carried through to all four sides of the house.
- e) Windows and doors shall be in proportion to the size and scale of the home and in harmony with the overall design.
- f) Exterior porches shall be of quality, long lasting material and consistent with the size and scale of the home.
- g) The grades indicated on the house plans submitted shall accurately reflect the actual lot and new proposed grading around the house.

- h) Buildings shall not exceed a height of 35'-0", with the height measured from the average grade plane around the house to the mid-point of the roof. Variance will only be granted to Lot #4 if needed.
- i) Each home shall be sited upon the lots in a manner compatible with the surrounding terrain and unique features of the building site. The new residence shall also be sited in harmony with the other adjacent homes and the heights of homes on the surrounding sites. Actual home placement on the lot must be approved by the Board of Trustees.
- j) Any exterior features such as decks, railings, screened porches, gazebos and exterior staircases must also be compatible with the design of the residence.
- k) Horizontal lap sidings shall have a maximum reveal of 6.75". Lower grade vinyl sidings with a shiny or non-mat finish and an exaggerated wood grain are not acceptable. Primed hard board sidings, as well as 4"x 8" siding panels such as "T1-11" sidings are not acceptable. Brick or stone veneer shall wrap corners by a minimum of 2'-0"; and not end at corners.
- l) Minimum main level floor to ceiling heights are required of 9'-0".
- m) Minimum foundation standards are required to include a basement under 2/3rds of the residence. Exceptions to this rule can be granted under unusual site conditions.
- n) Any exposed roof vents such as gas flues, plumbing vent stacks, and roof ventilation devices shall be run to the rear or least visible side of the roof and shall be painted a similar color to the roof.
- o) Above ground swimming pools are not allowed.
- p) A maximum amount of "green space" shall be maintained on all Lots. A large percentage of lot coverage with pavement, patios, and driveway parking areas will not be allowed.
- q) LP gas tanks shall be buried.
- r) All chimneys shall be faced in stone, brick or other masonry type material. All chimney chases shall measure not less than twenty-four (24) by thirty-six (36) inches. All termination caps shall be of an appropriate architectural quality. All other metal roof vents shall be of the same color as the roof.
- s) All foundations, retaining and decorative walls, in view from the road or adjacent homes shall be faced with brick, stone, or other material which in the sole judgment of the Board of Trustees is representative of a high-quality finish consistent with the style of architecture.

4) IMPROVEMENTS, QUALITY AND SIZE

- a) Only improvements meeting minimum size and quality standards established by Trustees shall be erected in the Subdivision. All improvements on any given Lot shall be designed with all elements and details to be consistent to a single style of architecture. No residence shall exceed two and one-half (2 ½) stories in height at the front elevation. Each single-story residence shall contain at least eighteen hundred (1,800) square feet of heated, finished space on the first floor main level, while each two-story dwelling shall contain not less than Fourteen Hundred (1,400) square feet on the first floor and not less than Twenty-four Hundred (2,400) square feet of total finished space on or above the first floor.

Each 1 ½ story dwelling will be not less than Eighteen Hundred (1,800) square feet on the first floor, and not less than Twenty Four Hundred (2,400) square feet of total finished space. For the purpose of this paragraph, basements shall not be considered for either purposes of square footage or height.

- b) Each residence shall include an attached or semi-attached private garage for a minimum of three (3) cars and not more than four (4) cars at first floor elevation. Basement garages will not meet this requirement. Side or rear-entry garages are required. Garages shall not be considered, whether finished or not, in the total square footage requirements of the residence.
- c) All outbuildings shall be constructed in a manner which is consistent with the architectural style of the residence excepting those structures that are not visible to the road or adjacent property owners. No structure may be erected within fifty (50) feet of lot lines. All buildings and structures of any nature must be approved by Trustees as provided in Section 3 hereof.
- d) No fence shall be erected, placed or altered on any Lot unless approved by Trustees as provided in Section 3. No fencing will be permitted closer to the road than the front corners of the house visible to the subdivision road. All fencing within visible site distance down any side lot line shall be of open post and rail board type and of uniform height less than three feet, six inches (3'6"), unless Trustees, giving due regard to landscaping harmony, establish other permissible types. No chain link fencing will be allowed.
- e) No sign shall be placed on any Lot, other than a customary real estate "For Sale" sign not exceeding six (6) square feet, unless approved by Trustees as provided in Section 3.
- f) All driveways shall be paved asphalt, concrete, macadam, cobble or paving stone. Sidewalks must be constructed of concrete, brick or stone. Driveways and sidewalks should be installed no later than three (3) months from completion of construction of the residence.
- g) All fuel tanks, including but not limited to, liquid propane tanks, shall be underground.
- h) No radio antenna or aerial shall be erected or placed on any Lot unless approved by Trustees, as provided in Section 3 hereof. No antenna may be installed so as to be visible from the subdivision road. Small (approximately 24" in diameter) television satellite dishes are allowed and their placement should be as unobtrusive as possible.
- i) No improvements shall be placed or erected upon any drainage area without unanimous written approval of Trustees.
- j) Statuary, sculpture or other unnatural physical structures shall be presented to the trustees for approval.
- k) Swing sets, tree houses, playhouses and other play structures should be constructed of quality materials, good workmanship and be properly maintained. These structures must be located between parallel lines extending from the sides of the residence rearward unless lot configuration dictates otherwise. They must be removed if deemed unsightly.

- l) Sports-related equipment must be properly maintained and removed if deemed unsightly. Basketball backboards should not be mounted on the garage due to resulting damage to guttering.

5) LOT AREA. A dwelling may be situated only on a Lot containing a minimum of 3 acres.

- a) Combining of Lots. Any owner of two (2) or more adjacent Lots may elect to combine them as one (1) Lot.
- b) Division of Lots. Any owner of a lot may elect to subdivide that lot as long as each lot resulting from the subdivision is not less than three (acres). All easements and covenants will be applied to each of the new lots.
- c) By recording a properly revised survey of said Lots with the Warren County Recorder, the newly formed Lot shall thereafter be treated as one Lot for general or special assessments. Subsequent re-subdivision may be subject to an assessment to be paid by the Owner of said Lot in lieu of any assessments which would have been due during the time the lots were combined. Any and all costs of combining or re-subdivision of Lots shall be the obligation of the Owner of said Lot.

6) EASEMENTS.

- a) Easements granted to Trustees for installation and maintenance of utilities, drainage facilities and roads for the Subdivision are and will be established by instruments of record. Within any than existing easements, no improvement shall be placed or permitted to remain which may, in the sole judgment of Trustees, damage or interfere with installation and maintenance of utilities, sewers and roads, change the direction or flow of drainage channels, or obstruct or retard the flow of water through drainage channels. All easements within each Lot and all improvements therein shall be maintained continuously by the owner except those improvements for which a public authority or utility company is solely responsible.
- b) Private road and utility easements as shown on the Plat, are hereby established as private easements for ingress, egress and public utility purposes.
- c) No additional easements for utilities, roads, or any other purpose running from any Lot may be granted by any Owner.
- d) Owners of all Lots hereby grant and convey to Trustees an easement to enter upon their land for the purpose of maintaining and repairing all drainage areas.
- e) Grantor, its heirs' successors and assigns hereby reserves the sole and perpetual right to extend any and all road and utility easements to all adjoining properties and to include those properties so long as they adhere to the same restrictive covenants as the original development.

7) NUISANCES AND INTERFERENCES.

- a) No nuisances (as determined in the judgment of the Trustees, whether or not such activity constitutes a nuisance at law), noxious or offensive activity shall be carried out on any Lot, nor shall anything be done thereon which is or may become an annoyance or nuisance to any other Owner.
- b) No Lot shall be used for purposes prohibited by law or ordinances.

- c) In no event will any hunting or discharge of firearms be permitted in the Subdivision.
- d) Each Owner shall care for their Lot, including any portion subject to an easement, and keep their property free from weeds, debris and waste matter.
- e) All lawn grass shall not be allowed to exceed six (6) inches in height. However, a natural wildflower prairie, wetlands garden or other naturalized area may be permitted if the installation and maintenance are approved by Trustees.

Trustees or any of their agents may go on any Lot where a nuisance, noxious, or offensive activity exists for the purpose of removing or abating the same. The cost for such activity shall be paid by the Lot Owner. Such entry is hereby consented to by each Owner and no person entering upon such Lot pursuant to this Section shall be deemed to have trespassed.

- 8) **ANIMALS.** Horses shall be allowed on lots that are 15 acres or larger. No more than one horse per 5 fenced acres shall be allowed. No animal other than a reasonable number of permitted household pets may be kept by any Owner. Farm animals (including, but not limited to chickens, pigs, sheep, goats, cows, geese and ducks) are not considered household pets and will not be allowed. Trustees may determine from time to time:

- a) The number of pets considered reasonable; and
- b) Those pets which are permitted, including the authority to distinguish among breeds and species (for example to permit most dogs, but prohibit pit bull terriers).
- c) Dogs shall not be permitted to run free.

9) **VEHICLES AND TEMPORARY STRUCTURES.**

- a) No vehicle shall be regularly parked on any road, in the yard, or in front of the home. No vehicles, boats, trailers, tractors or equipment of any nature other than non-commercial passenger cars shall be parked outside regularly except in an area screened, in the sole judgment of Trustees, by adequate improvements from roads and all other Lots. Unlicensed vehicles shall be considered abandoned and shall be removed.
- b) No personal or commercial vehicle, camper, trailer or other structure, including, without limitation, mobile homes, trucks, basements, tents, shacks, garages, barns or out buildings shall be used on any Lot as a temporary or permanent residence.
- c) Grantor may use such temporary structures as usual during construction and sales.

10) **ROADS AND COMMON GROUND.**

- a) All roads and common ground (including any street entrance monuments, roadway lights, lake access points and common recreational areas now or hereinafter established in the Subdivision) are and shall be private and maintained by Trustees for the benefit of all Owners. Trustees shall have the

power to maintain, regulate and repair said roads, including provision for snow removal.

- b) In order to minimize the amount of traffic and wear and tear on the roads, all Owners are required to use the services of a single trash collection service provider approved by the Trustees. No trash receptacles shall be placed outside of a building or be visible from the road except on the day of regularly scheduled collection.
- c) Grantor reserves the right to enter upon any Lot for the purpose of making development improvements or construct and use a temporary road during development. Finish grades for all development improvements and location of road drainage ways shall be at the sole discretion of the Grantor.

11) ELECTRIC SERVICE.

- a) All electric lines servicing all Lots shall be underground and installed by AmerenUE at Owner's cost, in accordance with Missouri Public Service Commission filings.
- b) All telephone lines on all Lots shall be underground.

- 12) SEWAGE DISPOSAL.** All sanitation facilities, baths and sinks on each Lot shall be connected to a disposal system meeting the requirements of Warren County. No cesspools shall be permitted. Sewage disposal shall be by an approved single-family aerobic conversion system or a system of equal quality. Effluent shall be disposed of through an evaporative field accommodating the Lot's special soil, topographical, and all other conditions and no waste water (treated or untreated) will be discharged across lot boundaries. All Owners shall connect at their expense to a central sewer should one become available to serve their Lot.

If Trustees desire professional guidance to evaluate individual sewage system plans or installations, they may engage a licensed engineer and assess up to Two Hundred (\$200.00) from the Owner for the cost of this service. Trustees may, at their sole discretion inspect and repair, if necessary, each installation to ensure the proper maintenance and repairs are made. All charges shall be paid from the general subdivision assessment and assessed against the lot.

13) OTHER.

- a) No above ground structure may be erected within a cul-de-sac or any easement area.
- b) No intrusive spot/flood lighting is allowed. Motion sensor and manually operated security lighting is permitted but should not be directed onto neighboring lots. Street lampposts shall be uniform and limited to locations determined and approved by Trustees.
- c) Fireworks permitted only on the 4th of July, 10:00 a.m. to 10:00 p.m. and January 1 from 12:00 to 12:15 a.m.
- d) ATV's, motorbikes, go-carts, or any unlicensed motorized vehicles of any kind are NOT allowed on the common roads and common property for recreational use. They are allowed on common roads and property for the use of

transportation to and from common areas, neighboring lots, subdivision maintenance, transitioning in and out of the neighborhood and fishing on common lakes. This is permissible only if strict adherence to safety, noise levels, and respectfulness to neighbors are maintained.

- e) Removal of trees over six inches (6") caliper requires specific written approval of Trustees. Prior to removal a written request must be submitted to the Trustees.
- f) No lumber, metal, rubber, plastic or other bulk materials shall be allowed to accumulate on any Lot, except for building materials required for the construction of an approved structure.

DEVELOPMENT IMPROVEMENTS

14) GRANTOR'S RESPONSIBILITIES. Grantor is responsible for making the following development improvements:

- a) Excavation and preparation of sub grade for roads.
- b) Installation of rock base for roads.
- c) Installation of all drainage culverts crossing the roads.
- d) Installation of underground electrical system to service each Lot.
- e) Installation of underground telephone network to service each Lot.
- f) Installation of finish leveling rock and finish paving of the roads.

Grantor reserves the right to enter upon any Lot for the purpose of making development improvements. Grantor shall establish finish grades for all development improvements.

TRUSTEES

15) ORIGINAL TRUSTEES.

- a) The Board of Trustees shall consist of 3 persons subject to paragraphs (f) and (g) of this Section below. Larry Williams, Tina Mitchem, and Leisa Rotramel shall serve for one (1) year or until their successors are elected or appointed as provided below. Grantor hereby consents to the appointment of such persons. In the event of the death, disability, incompetence, resignation or inability to serve of any original Trustee, Grantor shall appoint his successor. Grantor shall appoint all Trustees until 51% of the lots in the subdivision are owned by entities other than the Grantor. Thereafter, five (5) successor Trustees shall be elected by the Owners and shall serve five (5) year terms. Trustee must be a full-time resident of the subdivision. Starting in 2024 one Trustee a year will leave this position and a new Trustee elected according to paragraph c. The leaving Trustee will have the right to run for re-election.
- b) Grantor shall appoint the initial Trustees not elected by the Owners. Such appointment shall be announced at the regular annual meeting of the Owners. Grantor may, from time to time, change those Trustees whom it is entitled to appoint.
- c) The Owners shall vote for any Trustees they are entitled to elect at regular annual meetings of the Owners. Those persons receiving the greatest number of votes on

a single ballot shall be elected. In the event of a tie for the last Trustee position available, a subsequent ballot shall be held to elect between those persons so tied.

- d) In the event a Trustee elected by the Owners shall refuse or become unable to serve, whether by death, disability, incompetence or otherwise, his office shall be filled by election by the remaining Trustees at a meeting held not later than forty-five (45) days following such vacancy.
- e) Where the provisions of this Agreement cannot be accomplished by reason of unfilled vacancies among the Trustees, the County Council of Warren County, may upon the petition of any concerned Owner, appoint one (1) or more Trustees to fill vacancies until such time as Trustees are selected in accordance with this Agreement. Any person so appointed who is not an Owner shall be allowed a reasonable fee for his services by the order of appointment, which shall be levied as a special assessment against the property of the Subdivision.
- f) In the event additional Phases of Churchill Downs shall become subject to this Agreement, then two (2) additional Trustees shall be added to the Board of Trustees for each additional phase. Until ninety-five percent (95%) of the Lots in Churchill Downs are sold, Grantor shall appoint additional Trustees, the terms and conditions of the selection of the other Trustees hereunder remaining identical to those set forth above.
- g) All Trustees, except as provided in paragraph (e) of this Section above, shall serve without compensation.

16) POWER OF TRUSTEES.

- a) Trustees shall have the power, but not the obligation to: prevent violations and threatened violations of this Agreement; compel performance of the terms of this Agreement and any other laws, regulations, guidelines, or ordinances which may now or in the future effect the Subdivision and make provision for compliance therewith; provide for maintenance and operation of all property entrusted to them hereunder, including, but not limited to street lights, roadways, easements, utilities, cul-de-sac islands and common ground; construct, maintain and operate improvements, including but not limited to swimming pools, parking areas and related social or recreational facilities; receive, hold, convey, dispose and administer in trust for any purpose permitted by this Agreement, gifts, grants conveyances or donations of any real or personal property, including that property referred to as Churchill Downs; insure against all risk, casualties and liabilities of any nature, including but not limited to public liability and property damage insurance, in such amounts and upon such terms as they may deem reasonable; insure against the misconduct and negligence of Trustees and their agents in such amounts and upon such terms as they may deem proper; enter into contracts, employ agents and laborers as necessary, including the employment of attorneys; in the event of the acquisition or threatened acquisition of any property subject to this Agreement; and unless inconsistent herewith, utilize all powers conferred upon persons acting as Trustees by the statutes and laws of the State of Missouri.

- b) Trustees may deposit the funds received by them at interest, when deemed feasible by them, in their discretion, but all such deposits shall be insured by the Federal Deposit Insurance Corporation or a similar entity. Trustees shall designate one of their members as "treasurer" of funds collected and such funds shall be placed in the custody and control of such treasurer.
- c) A majority shall exercise all powers of Trustees thereof unless a greater number is required by this Agreement. Trustees may delegate their authority and decision-making power to any one of the Trustees.

17) LIABILITY OF TRUSTEES. No Trustee shall be liable for errors in judgment made in good faith, or for any loss to any beneficiary hereunder, or any other person, whether or not such Trustee shall have insurance against the same, except such as shall occur through actual fraud or willful misconduct on the part of said Trustee. In addition, no Trustee shall be liable or responsible for the acts or defaults of any other Trustee, but such Trustee shall be liable only for his own acts and defaults in respect to any property actually received by said Trustee. The Trustees may purchase errors and omissions liability insurance if they desire.

18) GENERAL ASSESSMENTS. To pay the necessary expenses and costs for performing their duties hereunder, Trustees shall, before January 15th of each calendar year, determine the total amount required for such purposes and shall establish a uniform assessment on each Lot sufficient to provide the amount so determined, which amount shall not exceed Five Hundred Dollars (\$500) on any Lot in any calendar year. Lots retained by Grantor shall be exempt from any and all assessments.

19) SPECIAL ASSESSMENTS. If at any time Trustees shall consider it necessary to make expenditures in excess of the amount which will be raised through the assessment provided in Section 20, Trustees shall submit a written statement to the Owners setting forth the reasons for such assessment and shall call a meeting of the Owners. If more than one-half (1/2) of the Owners present and voting at such meeting approve the assessment, Trustees shall be authorized to impose such special assessment and shall so notify all Owners. Lots retained by Grantor shall be exempt from any and all assessments.

20) OTHER ASSESSMENTS.

- a) In the event Trustees or their agents shall maintain, repair, replace, remove or otherwise alter any improvements located upon a Lot, provide maintenance, repair or replacement of any pond, dam or associated structure, or abate any nuisance or other activity pursuant to Section 8 hereof, or take any action against any Owner to otherwise enforce the provisions of this Agreement, then and in any such event, the charges incurred by Trustees in performing such activities or enforcing this Agreement and all reasonable attorney's fees and court costs related thereto shall become an assessment against said Owner's Lot.
- b) In the event any Owner shall institute suit against Trustees or any of them based upon this Agreement and Trustees shall prevail, then Trustees shall be entitled to all costs incurred, including a reasonable attorney's fee, which shall be

immediately due from the Owner and become an assessment against said Owner's Lot.

- 21) NOTICE OF ASSESSMENTS AND ENFORCEMENT.** Notice of any assessment, general, special, or other, shall be given by first class mail, postage prepaid to the last known address of each Owner or by posting a brief notice of such assessment upon the Lot itself.

Each assessment shall be due and payable within thirty (30) days after notice is mailed or posted and shall thereafter bear interest at the rate of twelve percent (12%) per annum compounded monthly, until paid. Any assessment and interest shall constitute a lien upon a Lot until fully paid. Trustees may file suit to enforce payment of such assessment, with interest, in which event all court costs and reasonable attorney's fees incurred by Trustees in such proceeding shall be charged to the Owner and secured by such lien. Such lien may be foreclosed and enforced in any manner provided for enforcement and foreclosure of liens. In addition, Trustees may enforce assessments against any Lot or Owner in any manner permitted by law.

Any Lot shall be subject to the assessments provided for herein only from day after the date upon which title to such Lot shall pass from Grantor to another Owner during a year in which any assessment provided for herein was levied, then such Owner shall pay to Trustees at the time of closing, the pro-rata shares of any such assessment for the remaining portion of the year, determined on the basis of a thirty (30) day month.

- 22) MEETINGS.** Trustees shall determine the date, time and place of all meetings of the Owners and shall provide notice to such Owners at their last known addresses, by first class mail, postage prepaid at least ten (10) days prior to the date of the meeting. Each Lot subject to this Agreement shall have one (1) vote to be exercised by its Owner or Owners, jointly. Voting shall be by secret ballot of Owners personally attending the meeting. A quorum for conducting business shall consist of the Owners of fifty-one (51) percent of Lots. Unless otherwise indicated, a majority of the owners voting shall be sufficient to take any action.

GENERAL

- 23) AMENDMENTS.** This Agreement may be amended from time to time. Said amendments to be written and recorded in the Recorder's Office Warren County Missouri. Thereafter, these restrictions may be amended all or in part at any time in a meeting of the Lot Owners. Amendment procedures are to be initiated only by and at the discretion of the Trustees. Notices setting forth the proposed amendments shall be sent by first class mail, postage prepaid, to all Lot Owners to their last known address twenty (20) days prior to said meeting. Notices shall also contain date, place and time of meeting. The Owner or Owners of the property shall be entitled to one (1) vote per each lot owned by him or her, it or them. Voting is to be secret ballot or proxy. A 2/3rds majority of the recorded lot owners present or voting by proxy at any meeting

so called may amend these restrictions. Any such amendment shall be recorded in the Office of Recorder of Deeds Warren County, Missouri. No such amendment shall reduce or modify the obligation or right granted to or imposed upon the Trustees with respect to the maintenance of common ground and the power to levy assessments or to eliminate the requirements that there be Trustees unless some persons or entity is substituted for the Trustees with their responsibilities and duties in a manner approved by the Director of Planning Warren County, Missouri.

24) ADDITIONAL PROPERTY SUBJECT TO THIS AGREEMENT. In the event any additional Plats shall be filed with the Recorders Office Warren County Missouri of other areas not shown on the attached Exhibit "A" as Churchill Downs and Grantor shall file a certificate with the Recorder to the effect that either or both such areas shall be subject to this Agreement, the Trustees shall be required to accept all such areas subject to the restrictions set forth herein, each Owner of any such Lot and each Lot to have the same status of any Lot and Owner subject hereto.

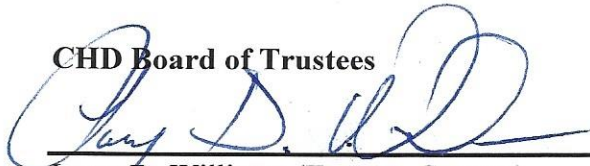
25) TERM. The covenants hereof shall run with the land and be binding upon all parties, their heirs, successors and assigns, for a period of twenty (20) years from the date hereof. This Agreement will be automatically renewed for successive periods of ten (10) years unless canceled by instrument, duly recorded and signed by a 2/3rd majority of the Owners prior to thirty (30) days before the expiration of the original or any renewal period. In the event the subdivision is vacated, fee simple title shall vest in the then Owners as joint tenants. Any other provision hereof to the contrary notwithstanding, all obligations and rights of Trustees hereunder to maintain the common ground, islands and street lighting shall not cease, nor may this Agreement be changed or amended to eliminate the Trusteeship established by this indenture during the duration of the Subdivision.


26) AMENDMENTS ADDED

A1) Boats with motors over 5hp and Personal Water Craft (PWC) are not allowed on common lakes. The use of electric trolling motors is preferred for safety and preserving shorelines.


A2) Residents, lot owners, and unaccompanied guests are required to be in possession of a CHD fishing badge to fish or boat on common lakes.

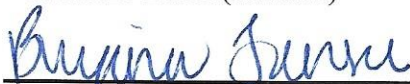
CHD Board of Trustees


Larry D. Williams (Trustee, Grantor)


Jennifer R. Maune (Trustee, Treasurer)


Michael P. Renieri (Trustee, Secretary)

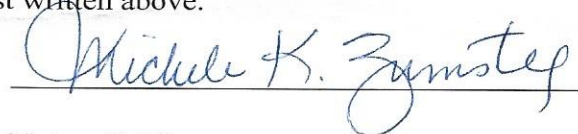

Patrick E. Dunn (Trustee)


Briana L. Jansen (Trustee)

STATE OF MISSOURI)
) ss.
COUNTY OF WARREN)

On April 15, 2023, before me appeared, Larry D. Williams, Jennifer R. Maune, Michael P. Renieri, Patrick E. Dunn, and Briana L. Jansen, as Trustees, to me known to be the individuals who executed the foregoing Amendments to Churchill Downs Subdivision Agreement, and acknowledge that they executed the same as their voluntary act and deed.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal in said County and State on the date first written above.



Notary Public

