

15-57

INDENTURE OF TRUST AND RESTRICTIONS FOR
GREAT OAKS ESTATES
A SUBDIVISION IN ST. CHARLES COUNTY, MISSOURI 79801

THIS INDENTURE, made and entered into on Aug. 25, 1999, by and between Timely Disbursements, Inc., hereinafter referred to as "Grantor," and Tim J. Maloney, John Jeffrey Kelly, and John W. Kelly, hereinafter referred to as "Trustees" collectively,

WITNESSETH THAT: BOOK 2311 PAGE 1095

WHEREAS, Grantor is the owner of a tract of real property located in the City of Wentzville, St. Charles County, Missouri, which is being simultaneously subdivided by the recording of a Subdivision Plat which is designated as GREAT OAKS ESTATES PLAT ONE and recorded in the Plat Book in the office of the St. Charles County Recorder of Deeds [REDACTED] as this Indenture is recorded in said office; said PLAT ONE property is more particularly described in Exhibit "A" attached hereto and incorporated herein by reference; and

WHEREAS, Grantor desires to develop a planned community consisting of single-family residential structures to be known as "GREAT OAKS ESTATES"; and

WHEREAS, there have been designated, established and recited on PLAT ONE certain public streets and easements which are for the use and benefit of the residents of GREAT OAKS ESTATES and which have been provided for the purpose of constructing, maintaining and operating sidewalks, sewers, pipes, poles, wires, storm water drainage, facilities and public utilities for the use and benefit of the residents of GREAT OAKS ESTATES; and

WHEREAS, the purposes and intention of this Indenture are: to create a means of cooperation between Owners in said Subdivision, all in the interest of fostering and enhancing a wholesome spirit of neighborly understanding and cooperation; to ensure the attractiveness of development; and to preserve, protect and enhance the values of said Property by the adoption of a sound plan and set of restrictions to govern said Property; and

WHEREAS, all reservations, limitations, conditions, easements and covenants herein contained, all of which are sometimes hereafter termed "covenants and restrictions," are jointly and severally for the benefit of Grantor and all persons who may purchase, hold or reside upon the tract covered by this instrument.

NOW, THEREFORE, in consideration of the premises and of the mutual promises, covenants and agreements contained herein, the parties hereto, for themselves, their successors and assigns, and for and on behalf of all future Lot Owners and their heirs, successors, or assigns, covenant and agree to the imposition of the following

covenants and restrictions upon the aforesaid Property and to the following terms and conditions:

ARTICLE I

BOOK 2311 PAGE 1096

DEFINITION OF TERMS

The following terms when used in this Indenture (unless the context requires otherwise) shall have the following meanings:

1. "Grantor" shall mean and refer to Timely Disbursements, Inc., and any successor in interest to such owner's rights hereunder, including without limitation, any purchaser of two (2) or more Lots acquired for development purposes of constructing homes thereon for sales to third party purchasers, and any purchaser at foreclosure sale (or conveyance in lieu of foreclosure) of such owner's rights hereunder. Such rights shall be deemed to have been conveyed, whether or not specifically mentioned, by a conveyance of all such owner's (or any successor's) interest in the Property other than conveyance of Lots to Owners in the ordinary course of business.
2. "Indenture" shall mean and refer to this Indenture of Trust and Restrictions for GREAT OAKS ESTATES, as from time to time amended.
3. "Lot" or "Lots" shall mean and refer to any of the individually numbered lots shown on any recorded Subdivision Plat of GREAT OAKS ESTATES.
4. "Notice" shall mean written notice and a notice shall be deemed given to an Owner either (1) when personally delivered; (2) one day after mailing same by United States mail, first class postage prepaid to the last known address of the person or persons appearing on the public records as the record Owner of the Lot at the time of such mailing; or (3) when posted upon the Lot in question.
5. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of the Property, excluding those having such interests as security for the performance of an obligation and excluding Grantor; thus for the purpose of casting any vote authorized in this Indenture, each lot is entitled to one vote.
6. "Party" or "Parties" shall mean any individual person, firm, corporation, association, partnership, governmental or public body or agency or other entity.
7. "Property" shall mean and refer to the tract of real property described on Exhibit "A" and any plats which may be recorded in the future referring to this Indenture.
8. "Trustees" shall mean and refer to those persons so designated

in this Indenture, and their successors and assigns as appointed or elected in accordance with the provisions of Article IV hereof.

9. "Subdivision" shall mean and refer to a subdivision known as GREAT OAKS ESTATES, as described in the Subdivision Plat.

10. "Subdivision Plat" shall mean and refer to the Plat of GREAT OAKS ESTATES, which is being simultaneously filed herewith in the Office of the Recorder of Deeds for St. Charles County, Missouri, and which reflects, among other matters, the Lots and the easements referred to herein, and also shall mean and refer to any plats which may be recorded in the future referring to this Indenture.

ARTICLE II

BOOK 2311 PAGE 1097

DURATION OF TRUST

This trust and the restrictions set forth herein shall constitute covenants running with the land and the Lots within the Subdivision and shall continue for an initial period of twenty years from the date of recording hereof; thereafter they shall be automatically renewed each ten years unless revoked or amended by a written instrument executed by or on behalf of the then-owners of at least seventy-five percent (75%) of the Lots then comprising the subdivision.

ARTICLE III

RESERVATION OF EXPENDITURES

Grantor reserves the right to receive and retain any money consideration which may be refunded on account of any sums it may have expended or provided for sewers, gas pipes, water pipes, conduits, poles, wires, street lights, roads, streets, recording fees, Subdivision fees, consultation fees, or fees, charges and expenses incurred with respect to the Property.

ARTICLE IV

DESIGNATION AND SELECTION OF TRUSTEES

AND MEETINGS OF LOT OWNERS

1. Original Trustees. There shall be three (3) members of the Board of Trustees. The initial Trustees are Tim J. Maloney, John Jeffrey Kelly, and John W. Kelly. During the period of service of the said named Trustees as members of the Board of Trustees, one or more of same shall be subject to removal by Grantor with or without cause, and Grantor shall have the exclusive right to designate the successor to such removed Trustee for his unexpired period of service as provided for hereunder. Should any of the named Trustees, or their appointed successors, die, resign or cease to

hold office as above set out, or decline to act or become incompetent or unable for any reason to discharge the duties of or exercise the rights and powers hereby granted or bestowed upon them as members of the Board of Trustees under this Indenture, then and thereupon, Grantor shall have the exclusive right to designate his successor for the unexpired period of service.

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2. Election of Trustees.

(a) At the first annual meeting of the Owners after Grantor has sold and conveyed fifty percent (50%) of all of the Lots, John W. Kelly or his appointed successor shall resign and his successor shall be elected by the Owners for a term of one (1) year.

(b) At the first annual meeting of the Owners after Grantor has sold and conveyed ninety-five percent (95%) of all of the Lots, John Jeffrey Kelly or his appointed successor shall resign and his successor shall be elected by the Owners for a term of one (1) year.

(c) At the first annual meeting of the Owners after Grantor has sold and conveyed all of the Lots within the Property, Tim J. Maloney or his appointed successor shall resign and his successor shall be elected by the Owners; the term of the new Trustee shall be of such duration that, when considered with the terms of the other two (2) members of the Board of Trustees, the term of no more than two (2), of said members shall expire each year. After the expiration of the terms of the Trustees first elected hereunder, each Trustee shall serve for a term of three (3) years and said terms shall be staggered to the end that one (1) member of said Board shall be elected at each annual meeting of the Owners.

3. Manner of Conducting Elections; Meetings of Owners. There shall be an annual meeting of the Owners to be held on the first Saturday of February of each year during the term of this instrument; and a special meeting of Owners may be called by five (5) or more Owners or by any one (1) Trustee, by sending written Notice to the Trustees of the purpose and need to call such special meeting, which shall be held at a convenient place in St. Charles County. Unless a longer period is otherwise required hereunder, the Trustees shall within two (2) days of such Notice give ten (10) days Notice to each Owner of the date and time and place and purpose of a special meeting. The Trustees shall also give ten (10) days' notice of each annual meeting and the date, time, and place thereof to each Owner. The successor to the Trustee whose term has expired shall be elected by the Owners at the annual meeting each year, each Owner being entitled to one (1) vote for each full Lot owned, which vote may be cast in person or by proxy. No Owner will be entitled to vote on any issue unless all regular and special assessments which may have been heretofore made upon the voting Owner's Lot have been paid in full. The person or persons receiving the highest number of votes cast shall be deemed elected and shall upon acceptance in writing at once and by force of this Indenture imposed succeed to and be vested with the rights, privileges, and powers of a Trustee. In the event that any Trustee elected

hereunder shall die or become unable for any reason to discharge his duties as a Trustee, then the remaining Trustees shall select a successor to fill the unexpired term.

Following each annual meeting of the Owners, the Trustees shall designate one (1) of them to serve as Chairman, one (1) to serve as Secretary, and one (1) to serve as Treasurer until the completion of the next annual meeting.

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4. Replacement of Trustees. Where the provisions of this Indenture cannot be fulfilled by reason of unfilled vacancies among the Trustees, the St. Charles County Council may upon the petition of any concerned Owner appoint one (1) or more Trustees to fill vacancies until such time as Trustees are elected in accordance with this Indenture.

5. Business. Any business relevant or pertinent to the affairs of the subdivision may and shall be transacted at any annual or special meeting described above. All actions of the Owners at annual or special meetings shall be by a majority of votes cast, either in person or by proxy at such meetings, provided that at least one-quarter (1/4) of all Owners of Lots in the Subdivision (hereinafter referred to as a "Quorum") are present at such meeting. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting. All actions of the Trustees shall be by majority vote, unless otherwise provided herein. At each annual meeting described above, a budget shall be adopted by the Owners; under no circumstances shall the Trustees have any authority to expend or commit to spend any unbudgeted monies in excess of the sum of \$300.00 unless approval of the Owners shall be given at a special meeting called for the purpose.

ARTICLE V

TRUSTEES' DUTIES AND POWERS

The Trustees shall have the duties and powers described throughout this Indenture in addition to the following:

1. Control of Easements, etc. To exercise such control over the easements, sidewalks, entrances, lights, gates, lakes, cul-de-sac islands, entrance markers, shrubbery, storm water sewers, detention basins, sanitary sewer trunks and pipes as is necessary to maintain, repair, rebuild, supervise and insure the proper use thereof.

2. Maintenance of Easements. To exercise control over the easements for the exclusive use and benefit of residents of the subdivision; and to plant, care for, maintain, spray, trim, protect, and improve

the easements with trees, shrubbery, vegetation, decorations, and other similar improvements for the benefit and use of the Owners. The Trustees are specifically granted the right to construct and maintain appropriate signs or markers identifying the Subdivision within or at the entrance to the Subdivision. **BOOK 2311 PAGE 1100**

3. Enforcement. To prevent, as Trustees of an express trust, any infringement upon, and to compel the performance of, any restriction set out in this Indenture or established by law, and also any rules and regulations issued by the Trustees. This provision shall not be deemed to restrict the right of any Owner to proceed in his own behalf, and the power herein granted to the Trustees is discretionary and not mandatory.

4. Vacant and Neglected Lots. To clear rubbish and debris and remove grass and weeds from and trim, cut back, remove, replace and maintain trees, shrubbery and flowers upon any vacant or neglected Lot or parcels of land in the Subdivision and charge the Owners thereof with the reasonable expenses so incurred; those expenses together with interest thereon shall be a lien against such parcel of neglected or vacant property enforceable by the Trustees in the same manner as a lien for unpaid assessments, all as described in Article VII hereof.

5. Plans and Specifications. As more specifically provided in Article VI hereof, to consider, approve or reject any and all plans and specifications for any and all buildings or structures, fences, detached buildings, outbuildings, accessory buildings, swimming pools or tennis courts proposed for construction and erection on any Lot, and any proposed addition to or alteration in the external appearance of buildings already constructed.

6. Deposits. The Trustees shall deposit the funds coming into their hands, as Trustees, in a State or National Bank, protected by the Federal Deposit Insurance Corporation; signatures of any two of the three Trustees shall be required to withdraw or disburse any such funds; the President, the Secretary, and the Treasurer shall be bonded for the proper performance of their duties in an amount not less than the total funds budgeted for income at the most recent annual meeting of the Owners; the cost of such bonds shall be among the items included in the budget to be adopted at each annual meeting of the Owners.

7. Insurance. To purchase and maintain in force such insurance as they may deem appropriate, including but not limited to property damage insurance and liability insurance protecting the Trustees and the Owners from any and all claims for personal injuries and property damage.

8. Employment of Agents. In exercising the rights, powers and privileges granted to them and in discharging the duties imposed upon them by the provisions of this Indenture, from time to time,

to enter into contracts, employ agents, servants and labor as they may deem necessary or advisable, employ counsel to advise them or to institute and prosecute such suits as they deem necessary or advisable, and to defend suits brought against them individually or collectively in their capacity as Trustees. BOOK 2311 PAGE 1101

9. Trash Collection. At the discretion of the Trustees, to provide for the collection of trash, rubbish and garbage and otherwise to provide such services as shall be in the interest of the health, safety and welfare of the Owners and residents, and to enter into contracts for such purposes covering such periods of time as they may consider advisable.

ARTICLE VI

ARCHITECTURAL AND ENVIRONMENTAL CONTROL

After the conveyance of an improved Lot by Grantor, no additional building, fence, wall or other structure, swimming pool or tennis court shall be commenced, erected or maintained thereon, nor shall any exterior change or alteration in any improvement be made until the plans and specifications showing the nature, kind, shape, height, materials, colors and location of the same shall have been submitted to and approved in writing as to harmony of external design, types of materials, colors and location in relation to surrounding structures and topography by the Trustees. The Trustees are authorized to charge a review fee for any submission to defray the costs of reviews they conduct or authorize.

The Trustees shall insure that all buildings and structures within the Subdivision shall be constructed of attractive exterior materials of high quality. In their review of submissions they shall evaluate the construction standards and building materials for all proposed construction on the Lots to insure that they are in conformance with such objectives. Accessory buildings, enclosures, appurtenant structures or extrusions from any building or structure on any Lot shall be of similar or compatible materials, design and construction. Exterior finishes once approved shall not be altered without the express consent of the Trustees.

ARTICLE VII

ASSESSMENTS

Grantor hereby covenants and agrees, and each Owner of any Lot by acceptance of a deed (whether or not expressed in such deed) shall be deemed to covenant and agree, to pay (i) annual assessments on each Lot; and (ii) special assessments on each Lot to be fixed, established and collected from time to time as hereinafter provided.

Each annual and special assessment together with interest thereon and costs of collection shall be a charge on the Lot and shall be

a continuing lien upon the Lot against which such assessment is made, and shall be the personal obligation of the Owner of such Lot at the time when the assessment became due.

BOOK 2311 PAGE 1102

The assessments levied under this Article shall be used exclusively for the purpose of promoting the health, safety and welfare of the Owners of the Lots and performing and carrying out of all duties and obligations of the Trustees.

The maximum annual assessment shall, until increased as herein authorized, be one hundred dollars (\$100.00) per Lot; provided, however, that the Trustees may change the basis and maximum amount of assessments provided for herein but only upon the unanimous approval of the Trustees and a seventy-five percent (75%) majority of the Owners voting in person at a special meeting duly called for such purpose.

Each annual assessment shall be levied and Notice thereof sent to each Owner no later than February 1st of the year for which it is made. Each annual assessment shall be due the following March 15 and be delinquent if not paid by such due date.

If at any time the Trustees consider it necessary to make any expenditure requiring a special assessment in addition to the annual assessment, they shall submit a written outline of the contemplated project and the anticipated amount of the required expenditure to the Owners. If such special assessment is approved at a special meeting of the Owners by a seventy-five percent (75%) majority of the Owners voting in person, the Trustee shall notify all Lot Owners of the additional assessment. Notice of any special assessment shall be given in the same manner as notice of annual assessments; and the special assessment shall be delinquent thirty (30) days after the date of the notice. All assessments shall bear interest at the rate of one and one-half percent (1-1/2%) per month (18% per annum) from the date of delinquency. The Trustees may bring legal action against the Owner personally obligated to pay same, and, in addition, may execute and acknowledge an instrument reciting the levy of the assessment with respect to such Lot and cause same to be recorded in the Office of the Recorder of Deeds in St. Charles County, same to be a lien on said Lot until paid; and they may institute any appropriate legal action to enforce such lien. Upon payment, the Trustees shall execute and record (at the expense of the Owner of the affected Lot) a release of such lien. All costs, including reasonable attorney's fees, incurred by the Trustees in enforcing the payment of any delinquent assessment shall be paid by the Owner and the amount of such costs, including reasonable attorney's fees, shall be a part of the lien against the Lot.

If any Owner fails or refuses to make any payment of any assessment when due, the amount thereof, together with a late charge at the rate of one and one-half percent per month (18% per annum) from the

date-of-delinquency-month shall constitute a lien on the interest of such Owner in the property; upon the recording of notice thereof by the Trustees the amount due shall be a lien upon such Owner's interest in the property prior to all other liens and encumbrances, recorded or unrecorded, except only taxes, special assessments and special taxes theretofore or thereafter levied by any political subdivision or municipal corporation of this State and other State or Federal taxes which by law are a lien on the interest of such Owner and take priority over pre-existing recorded encumbrances thereon; the lien to secure payment of one or more assessments shall be in favor of the Trustees and their successors in office and shall be for the benefit of all other owners.

Notwithstanding any other provisions or conditions herein, the Trustees shall make suitable provisions for compliance with all ordinances, rules and regulations of St. Charles County or any municipality of which the Subdivision may become a part.

ARTICLE VIII

RESTRICTIONS

1. Building Use. No building or structure shall be used for a purpose other than single family residential use, without the unanimous approval of the Trustees.
2. Resubdivision. No Lot shall be resubdivided nor shall a fractional part of any Lot be sold without the unanimous consent of the Trustees.
3. Commercial Use. No commercial activities of any kind shall be conducted on any Lot with exception to Developer of Properties.
4. Nuisances. No noxious or offensive activity shall be carried on upon any portion of the Property or upon any Lot, nor shall anything be done thereon that may be or become a nuisance or annoyance to the neighborhood. No lighting, exterior or interior, shall be directed outside the boundaries of a Lot or other parcel.
5. Maintenance. Each Owner shall maintain and keep his Lot in good order and repair, and shall do nothing which would be in violation of any law, ordinances, or building code.
6. Obstructions. No clothes, laundry or other articles or equipment shall be placed, hung, exposed or stored in any portion of the exterior or yard area of any lot or on or about the exterior of any building.
7. Animals. No animals, reptiles, birds, horses, rabbits, fowl, poultry, cattle or livestock of any kind shall be brought onto or kept on the Property, except that a maximum of two dogs or cats may be kept or maintained on any lot; provided that such pets are not

kept for any commercial purpose and provided that such pets are at all times leashed or kept in a fully enclosed area; and provided that no "runs" or other outside structures may be erected or installed. the keeping of any pet which by reason of its noisiness or other factor is a nuisance or annoyance to the neighborhood, as determined by the Trustees in their sole and reasonable judgment, is prohibited.

8. Trucks, Boats, Etc. No trucks or commercial vehicles, boats, motorcycles, campers, house trailers, boat trailers or trailers of any other description shall be permitted to be parked or stored on any Lot unless they are parked or stored in an enclosed garage or in such other enclosure (open or otherwise) unanimously approved by the Trustees (except during periods of approved construction on the Lot). The foregoing prohibition shall not apply to temporary parking, such as for pick-up, delivery and other commercial services, and shall not apply to customized vans not used for commercial purposes.

9. Vehicular Sight Lines. No fence, wall, tree, hedge or shrub planting shall be maintained in such manner as to obstruct sight lines for vehicular traffic.

10. Temporary Structures. No structure of a temporary character, trailer, tent, shack, garage, barn or other out buildings shall be used on any Lot at any time as a residence, either temporarily or permanently.

11. Signs. No signs, advertisements, billboards, or advertising structures of any kind may be erected, maintained or displayed on any Lot, building or in any window (outside or inside) without the written consent of the Trustees.

12. Garbage. No rubbish, trash or garbage receptacle shall be placed on the exterior of a Lot except on the day of regularly scheduled collection, unless such receptacle is completely recessed into the ground and equipped with a permanent cover, or unless an above-ground receptacle is approved by the Trustees in writing after developer has sold said Lot.

13. Above-ground Wires: No power or telephone distribution or service connection lines may be erected or maintained above the surface of the ground on any lot without the written consent of the Trustees.

14. Change of Terrain. No grading, paving, change of terrain, wall, ditch, planting conduit or other structure which would or might have the effect of changing or altering the flow of storm water onto or off a Lot or which may damage or interfere with the installation and/or maintenance of utilities and drainage facilities, shall be constructed, erected, performed, dug, planted or installed without the written consent of the Trustees.

15. Cul-De-Sac, Etc. No above-ground structure, other than required street lights and landscaping may be erected upon a cul-de-sac, divided street entry island, or median strip, without the written consent of the Trustees and the written consent of St. Charles County.

BOOK 2311 PAGE 1105

16. Fences. No fences or screening of any kind shall be erected or maintained on any Lot between the building set back lines and the street on which such Lot fronts. Fences may be maintained on other portions of the lots only with written consent of the Trustees as to location, material and height.

17. Television Antennae, Etc. No exterior television or radio antenna, tower, satellite dish over 18 inches in diameter, awning, canopy or similar structure shall be affixed to or placed upon any lot or upon any exterior wall or roof of any building on any lot without the written consent of the Trustees.

18. Garages. All garages must be equipped with doors which shall be kept closed as much as practicable to preserve the appearance of the structure concerned.

19. Preservation of Trees. Except in the event of an emergency, no tree shall be cut down or removed without the written consent of at least two Trustees.

20. Dwelling Sizes. Each dwelling shall be constructed in accordance with the terms of that certain CONSENT AGREEMENT recorded in the Office of the Recorder of Deeds of the County of St. Charles on July 28, 1997, at 11:02 a.m. in Book 34 at Page 213.

ARTICLE IX

EASEMENTS

A. Every utility easement on each Lot shall constitute an easement for utility purposes to serve any other lot.

B. In the event that any utilities and connections therefor serving a Lot are located in part on a Lot other than the Lot being served by such utilities and connections, the utility company, the Owner of the Lot being served, and the contractors and employees of such company or Owner shall have the right and easement to enter upon the Lot in which the utility line or connection is located for the repair, maintenance and replacement of such line or connection.

ARTICLE X

GENERAL PROVISIONS

PPHY 2311 PAGE 1106

1. Enforcement. The Trustees, or any Owner, shall have the right to enforce the provisions of this Indenture by any proceedings at law or in equity to restrain or enjoin a violation or threatened violation or to recover damages therefor, together with reasonable attorney's fees and court costs. Failure or forbearance by the Trustees or any Owner to enforce any covenant or restriction shall in no event be deemed a waiver of the right to do so thereafter.

2. Actions by Trustees. The Trustees are authorized to act through a representative, provided, however, that all acts of the Trustees shall be agreed upon by at least a majority of the Trustees. No Trustee shall be held personally liable for injury or damage to persons or property by reason of any act or failure to act of the Trustees, collectively or individually except for dishonesty or acts criminal in nature. The Trustees from time to time serving hereunder shall not be entitled to any compensation or fee for services performed.

3. Adjoining Tracts. The Trustees named hereunder shall be the Trustees of the Property and are authorized and empowered to cooperate and contract with Trustees of adjoining or nearby tracts in the development and maintenance of facilities inuring to the benefit and general welfare of the inhabitants of the entire area, including the Owners of Lots within the Subdivision.

4. Amendments. The Provisions hereof may be amended, modified or changed from time to time by Grantor so long as Grantor owns a Lot in the Subdivision by recording such amendment in the Office of the Recorder of Deeds for St. Charles County, Missouri, provided that any such amendment, modification or change is approved by St. Charles County, Missouri. Thereafter, the provisions herein may be amended, modified or changed only by the written consent of two-thirds (2/3) of all the Owners; any such amendment, modification or change shall be recorded in the Office of the Recorder of Deeds for St. Charles County, Missouri. There shall be no amendment, modification or change which would eliminate the requirement that there be Trustees unless some person or entity is substituted for the Trustees with their responsibilities and duties in a manner approved by St. Charles County, Missouri.

5. Severability, Etc. All covenants and agreements herein are expressly declared to be independent and not interdependent. No laches, waiver, estoppel, condemnation or failure of title as to any part of the Property or any Lot in the Subdivision shall be of any effect to modify, invalidate or annul any grant, covenant or agreement herein with respect to the remainder of the Property.

6. Invalidation. Invalidation of any one of the covenants or restrictions of this Indenture shall in no way affect any other provisions hereof, each of which shall remain in full force and effect.

BOOK 2311 PAGE 1107

7. Owner's Responsibility. Each Owner shall be responsible for the maintenance, repair and replacement of the lateral sewage line or lines servicing such Owner's Lot.

IN WITNESS WHEREOF, Grantor has executed this Indenture on the day first above written.

Timely Disbursements, Inc.

By: John W. Kelly
John W. Kelly, President

TRUSTEES:
Tim J. Maloney
Tim J. Maloney

John Jeffrey Kelly
John Jeffrey Kelly

John W. Kelly
John W. Kelly

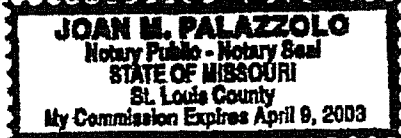


STATE OF MISSOURI)
) SS.
COUNTY OF ST. Charles)

On this 25 day of August, 1999, before me appeared John W. Kelly, who, by me duly sworn, did say that he is the Trustee of Timely Disbursements, Inc. Profit Sharing Plan and Trust, also known as Timely Disbursement Profit Sharing Plan and Trust, and that he executed the foregoing instrument as his free act and deed as Trustee.

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

Joan M. Palazzolo
Notary Public
My Commission Expires:



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

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On this 25 day of August, 1999, before me personally appeared Tim J. Maloney, John Jeffrey Kelly and John W. Kelly, to me known to be the persons described in and who executed the foregoing instrument, and acknowledged that they executed the same as their free act and deed.

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

Joan M. Palazzolo
Notary Public

My Commission Expires:

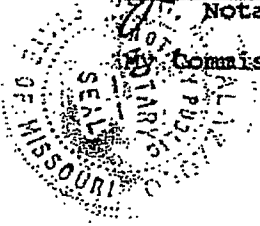
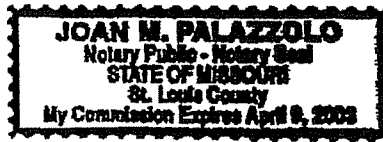


EXHIBIT A

BOOK 2311 PAGE 1109

The subdivision plat of Great Oaks Plat One as recorded
in Plat Book 36 on page 154 of the St. Charles County,
Missouri Recorder of Deeds Office.

STATE OF MISSOURI
COUNTY OF ST. CHARLES
RECORDER OF DEEDS
FILED FOR RECORD

SEP 28 1999

By *Barbara Hall*
Time 9:04 AM

END OF DOCUMENT