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**PHEASANT RUN RESIDENTS ASSOCIATION
AMENDED
INDENTURE OF TRUST AND RESTRICTIONS
PLATS 1, 2, 3 AND 4**

WHEREAS, an original Indenture of Trust and Restrictions relating to Pheasant Run Subdivision Plats 1, 2, 3, and 4 (the "Subdivision") was entered into between the Grantor therein and Pheasant Run Residents Association, a not-for-profit corporation of the State of Missouri, as Trustee (the "Trustee") and filed with the Recorder of Deeds of St. Louis County as to Plat 1 at Book 127, Page 41 on the 8th day of January, 1969; as to Plat 2 at Book 128, Pages 58-59 on the 1st day of April, 1969; as to Plat 3 at Book 129, Pages 48-49 on the 3rd day of June, 1969; as to an amended Plat 3 at Book 131, Pages 14-15 on the 18th day of September, 1969; and as to Plat 4 at Book 130, Pages 84-85 on the 19th day of August, 1969; and

WHEREAS, said Indenture of Trust and Restrictions provided, in Article III, 8, thereof, for the amendment of the provisions contained therein; provided such amendment is in writing and is executed and acknowledged by a majority of the then owners of the lots and dwelling units (the "Lot Owners"); and

WHEREAS, the Lot Owners of Pheasant Run Subdivision desire to provide for the preservation of the values and amenities in said Subdivision, and for the maintenance of the common property and other common facilities in said Subdivision, and to this end desire to subject the real property described in the above referred to instruments to the covenants, restrictions, easements, charges and liens hereinafter set forth, each of which is and are for the benefit of said property and each Lot Owner thereof; and

WHEREAS, all reservations, limitations, conditions, easements and covenants contained in these restrictions are made jointly and severally for the benefit of all persons who may purchase, hold or own, from time to time, any of the lots contained in the Subdivision; and the Trustee and said persons acknowledge that upon recordation of this instrument said Amended Indenture Of Trust And Restrictions shall be a legal and binding contract and agreement twixt said Lot Owners and the Trustee; and

WHEREAS, there has been designated, established and recited on the recorded plats of Pheasant Run certain common areas, certain streets and certain easements which are for the use and benefit of the Lot Owners of the lots shown on said Subdivision plats and the Lot Owners of all other property described herein, and which have been provided for the purpose of constructing, maintaining and operating sewers, street, pipes, wires, storm water drainage, parks, common areas and other public utilities for the exclusive use and benefit of the Lot Owners of the lots shown on said plats of said above described real property; and

WHEREAS, it is the purpose and intention of this Amended Indenture of Trust and Restrictions to preserve said Subdivision as a restricted neighborhood and to protect the same against certain uses by the adoption of a sound development plan and scheme of restrictions, and to apply that plan and scheme of restrictions to all of said land and every parcel thereof, including all common land, and mutually to benefit, guard and restrict present and future residents of Pheasant Run Subdivision and to foster the health, welfare and safety of all who reside in said area; and

WHEREAS, the Owners of lots in said Subdivision desire to amend the aforementioned original Indenture of Trust and Restrictions by replacing same with a new document entitled Pheasant Run Residents Association Amended Indenture of Trust and Restrictions.

NOW, THEREFORE, the premises considered and in accordance with the Indenture Of Trust And Restrictions entered aforesaid, said Indenture of Trust and Restrictions is replaced heretofore by the Amended Indenture Of Trust And Restrictions herein (the "Indentures"), including the Whereas clauses thereof, and the real property described above is subject hereto and all improvements situated in said Subdivision, shall be held, sold and conveyed subject to the terms and provisions of the Indentures, all of which shall run with such real property and be binding on all parties having any right, title or interest in such real property or any part thereof, and their heirs, personal representatives, successors and assigns, and shall inure to the benefit of each Lot Owner thereof.

The said Trustee and its successors duly-elected or appointed, accepts the trust upon condition that each said Trustee, and the Directors thereof, shall be responsible only for its own wrongful acts or willful default and not one for the other or others, and upon the further condition that no Trustee or its successor hereunder shall ever be held liable for injury to persons or property by reason of any act or acts of commission or of omission by such Trustee individually or collectively. It being further understood that no individual acting as a Director of said Trustee shall be personally liable for any act performed in said capacity unless adjudicated by a court of law to be guilty of gross negligence. Pursuant to the By-Laws of the Trustee, Pheasant Run Residents Association shall defray all expenses, including attorney's fees, incurred by the Directors of the Trustee Corporation incurred by them in defense of any actions against them individually or collectively unless they have been adjudicated to have been grossly negligent.

ARTICLE I TERM AND MEMBERSHIP

Section 1.1

(a) The Trusts and Restrictions in this Indenture set forth shall continue and be binding upon Lot Owners and Trustee and upon their Successors and Assigns in perpetuity, unless terminated as provided hereunder.

(b) The members of the Trustee Corporation shall be those persons who are the Lot Owners of the lots which are subject to this Indenture; said membership being appurtenant to and in conjunction with the ownership of such lots. Any conveyance of ownership of any lot shall carry with it membership in the Trustee corporation. No member shall have a right to convey his membership in the Trustee Corporation, except as an incident of the ownership of a regularly platted lot. The rules

and provisions relating to the election of directors and the government of the affairs of the Trustee Corporation shall be provided for in the By-Laws thereof.

ARTICLE II EASEMENTS OF ENJOYMENT

The Trustee shall keep said walks, common area, and all recreational areas open at all times for the use and benefit of the Lot Owners of the various buildings and residences now constructed or hereafter constructed within the Subdivision and for the use and benefit of the Lessees, Tenants and licensees of the Owners of said residences and for the benefit of their invitees. Such use shall always be subject to the General Rules and Regulations hereafter established or prescribed by the Trustee and subject to the established charges therefor. The Trustee shall have, to exercise as it, in its sole discretion, deems best, the power, to make, improve and construct and reconstruct the walks, common area, and all recreational areas as are now constructed or may hereafter be constructed within the Subdivision and conveyed to the Trustee, and to maintain and repair the same, to regulate the use thereof, and to provide for the proper lighting, policing, and the protection of same, and to construct and maintain, or permit others to construct and maintain, overhead or underground transmission systems and pipes, conduits and other means for the transmission of electric, telephone and communication services, and gas, water and other useful agencies, storm water systems, for the benefit of the Subdivision and the Lot Owners, Lot Owner's Tenants and Lessees, and their invitees.

Section 2.1 The Trustee shall have the right at all times to construct and maintain, or permit others to construct or maintain, in or over the easement strips delineated on said plats, and upon such easement strips as Lot Owners may hereafter designate by appropriate plat or instrument of record, walks, overhead or underground transmissions systems for the transmission of electric, telephone or communication service and gas, water and other useful agencies, and storm water systems for the benefit of the Lot Owners.

Section 2.2 The Trustee shall provide for and forever secure to Lot Owners, and each of them, the right, the benefit, and advantage of having ingress and egress from and to, over, along, and across such walks, common area, and all recreational areas provided that the use thereof shall be subject to the General Rules And Regulations hereafter established by the Trustee.

ARTICLE III RIGHTS, AUTHORITIES, POWERS, INTEREST AND DUTIES OF TRUSTEE

The Trustee and its successors shall for and during the period of the trust and of the said restrictions have the following rights, authorities, powers, interests and duties:

Section 3.1 To construct, reconstruct, maintain and repair the walks, common area, recreational areas and structures; to plant, grow and preserve trees and shrubbery in any appropriate spaces in or upon or adjacent to said walks, common area, recreational areas; and to construct, lay, maintain, reconstruct and repair proper and sufficient sewer systems, gas and water pipes and other pipes and conduits and connections therewith, and overhead and underground transmission systems for conducting electricity, telephone or communication service in or upon the said walks, common area, recreational areas and in or upon the easement strips shown on the plats of said Subdivision, or upon

those hereinafter established upon said Subdivision, and all of the said rights and powers shall apply to and be exercised upon or with respect to such like improvements and conveniences as may be made by any Lot Owner. The Trustee shall also have the power, by way of example and not by way of limitation, to construct, reconstruct, maintain, repair and operate recreation facilities in the common area, recreational areas and the right to construct, reconstruct, maintain and operate upon any part of the common area, recreational areas, planting islands, fences, sculptures, landscaping improvements of any type, character, or description.

Section 3.2 To grant to such person or persons, corporation or corporations, and for such time as it, the Trustee, or its successors may deem best, the right to enter upon said walks, common areas, recreational areas or any of them, or the easement strips shown on the plats of the Subdivision, and erect and maintain overhead and underground transmission systems for conducting electricity or telephone or communication service, and to construct and maintain therein suitable pipes or conduits or other means to conduct water, gas, and other useful agencies and to supply the same for the use and benefit of Lot Owners.

Section 3.3 To cut, remove, and carry away from all land areas in the Subdivision and properly dispose of all weeds and unsightly grasses or other non-arboreal growths, in excess of eight inches (8"), as well as rubbish, filth and accumulations of debris and other things tending to create unsightliness or untidiness; this may be done at the expense of the Trust, or if the Lot Owner of such land fails, omits, or refuses, after 10 days written notice delivered to such Lot Owner or posted on such land, to remedy such condition, at the expense of the Lot Owner of such land, on whose land such expense is incurred, by special assessment against him, as the Trustee may determine; the Trustee or its officers, agents, or employees shall not be deemed guilty or liable for any matter of trespass or any other act for any such injury, abatement, removal or planting in carrying out this provision of the Trust.

Section 3.4 To prevent, as Trustee of an express trust and for the benefit of all Lot Owners of any part of the Subdivision any infringement or compel the performance of any covenants or restrictions in this Indenture contained and to prescribe and enforce rules and regulations with respect to the use of the walks, common area and recreational areas.

Section 3.5 To dedicate, at any time, to public use, the walks, easement strips, common areas, recreational areas, or any part thereof in said Subdivision. Whenever any walk, common area, recreational area or any part thereof, is dedicated to public use, or is condemned and taken by public authority, then the powers and duties of the Trustee with respect to the same shall cease, but the restrictions by this Indenture imposed upon the Subdivision shall nevertheless continue in full force and effect until the termination thereof, as provided in Article I. Unless the Trustee dedicates the easement strips, common areas, walks, recreational areas, or any of them, to the public for public use as hereinabove provided, the Trustee shall hold the same perpetually upon the Trust herein provided for the use and benefit of the Lot Owners of the land and improvements in said Subdivision. If any moneys are received by the Trustee as compensation for walks, easement strips, common areas, recreational areas, or any part thereof taken in condemnation proceedings, the amount so received shall be applied to the payment pro rata of and damages which may be incurred by any of the Lot Owners in said Subdivision, and the surplus, if any, shall be held by the Trustee and shall be used for general purposes of the trust, the same as funds collected under Section 4.1 of this Article IV. Anything to the contrary herein notwithstanding common areas and recreational areas may be dedicated to public use

only upon ratification of such dedication by a majority vote of the Lot Owners affected by these Indentures.

Section 3.6 To enter upon the said walks, common areas and recreational areas and easement strips for the purpose of doing the things herein specified, or any of them.

Section 3.7 In exercising the powers, rights and privileges granted to the Trustee, and its successors, and in discharging the duties imposed upon them, from time to time, to employ agents, contractors and laborers as they may deem necessary, and employ legal counsel and institute and prosecute such suits as they may deem necessary or advisable, and defend suits brought against them or any of them in their character or capacity as Trustee.

Section 3.8 To consent to the encroachment upon or to the partial or full vacation of any easement created or established herein, or hereafter created or established upon the Subdivision, where in the opinion, judgment, and discretion of the Trustee, such encroachment or vacation is desirable by reason of errors in construction layout, surveys, or building location, or otherwise reasonably necessary or desirable, provided, however, in cases of partial vacation of any easement, the remaining part thereof shall be reasonably retained for the purpose for which same shall have been created, and provided further, in the cases of full vacation of any easement, that there is no longer reasonable utility of purpose therefor, or that a substitute easement is established concurrently with such vacation.

Section 3.9 The right to use the common area, including recreational areas, for such purpose(s) as in the sole judgment of the Trustee, the Trustee may decide, provided such use is for the common use or benefit of all Lot Owners.

Section 3.10 The right to contract with any person or persons for the management of the common area, including recreational areas, or any part thereof upon such reasonable fee or management basis and terms as the Trustee, in the sole discretion of Trustee, may approve.

Section 3.11 To procure such insurance as it may deem necessary and proper, including but not limited to public liability and property damage insurance.

Section 3.12 To consider, approve or reject any and all plans and specifications for any and all grading and any and all buildings or structures, fences, detached buildings, outbuildings, accessory buildings, swimming pools or tennis courts proposed for construction and erection on said lots, proposed additions to such buildings or alterations in the external appearance of buildings already constructed; and no buildings or structures, fences, detached buildings, outbuildings, accessory buildings, swimming pools, tennis courts or other structures may be erected or structurally altered on any of said lots unless there shall be first obtained the written approval of the Trustee to the plans and specifications therefor and to the grade proposed therefor. In the event that Trustee fails to approve or disapprove said plans and specifications within thirty (30) days after such building plans or other specifications have been submitted to it hereunder, approval will not be required and the applicable restrictions shall be deemed to have been fully met.

Section 3.13 To require a reasonable deposit in connection with the proposed grading and erection of any building or structure, fence, detached building, outbuilding, swimming pool, tennis court or other structure on any of said lots in order to provide that upon completion of the project, all debris shall be removed from the site and from adjacent lots, and that any and all damage to Subdivision improvements shall be repaired.

ARTICLE IV ASSESSMENTS

Section 4.1 All assessments made by the Trustee shall be made in the following manner and shall be subject to the following provisions:

The Trustee shall annually by Resolution adopt an Annual Budget for the purpose of carrying out the general duties and powers of the Trustee and for the further purpose of enabling the Trustee to defend and enforce restrictions and to properly perform all of its responsibilities authorized herein. Upon approval of the Annual Budget by a majority of the Lot Owners, either present at said Annual Meeting or by proxy, an Annual Assessment per Lot will be determined and assessed for each Lot by dividing the Annual Budget amount by the number of Lots in the Subdivision.

A portion of the Uniform Annual Assessment shall be set aside to build and maintain a reasonable Reserve for contingencies and replacements. Extraordinary expenditures and replacements which become necessary during the year shall be charged first against such Reserve.

Notice of all assessments may be given by mail addressed to the last known or usual post office address of the holder of a fee simple estate and deposited in the United States mail with postage prepaid, or may be given by posting a notice of the assessment upon the lot or dwelling unit itself.

Section 4.2 If at any time the Trustee shall consider it necessary to make any expenditure requiring a Capital Assessment in addition to the assessments provided above, it shall submit in writing to the Lot Owners of the lots, for approval, an outline of the plan for the contemplated project and the estimated amount required for completion of same and the total Capital Assessment required against each lot.

The Trustee shall also hold a meeting, notice of which will be given in the same manner as provided for in Section 4.1 hereof and if the project is approved at said meeting either by a majority vote of all Lot Owners, or by a two-thirds (2/3) majority vote of Lot Owners, present in person or proxy, the Trustee shall notify all Lot Owners of the additional Capital Assessment.

Section 4.3 Every such Annual or Capital Assessment shall become due and payable within thirty (30) days after notice is given as hereinabove provided. From and after the date when said payment is due, it shall bear interest at the highest statutory rate until paid and such payment and interest shall constitute a lien upon said lot, said lien shall continue in full force and effect until said amount is fully paid. All collection costs, including reasonable legal and attorney's fees, shall be paid by Lot Owner. At any time after passage of the Resolution levying an assessment and its entry in its minutes, the Trustee may, in addition, execute and acknowledge an instrument reciting the levy of the assessment with respect to any one or more lots and cause same to be recorded in the Recorder's Office in the County of St. Louis,

State of Missouri, and the Trustee may, upon payment, cancel or release any one or more lots from the liability of assessments, as shown by recorded instrument, by executing, acknowledging and recording, at the expense of the Owner of the property affected, a release of such assessment with respect to any lot affected, and the Trustee shall cause to be noted from time to time in the minutes of its proceedings, the payments made on account of any assessments. In addition, in collecting said Uniform Annual Assessment or Capital Assessment, the Trustee may pursue all other remedies at law available to it.

Section 4.4 The Trustee shall deposit the funds coming into its hands as Trustee in a State or National Bank, protected by the Federal Deposit Insurance Corporation at interest. The Trustee shall designate one of its officers as "Treasurer" of the Subdivision funds collected under this instrument and such funds shall be placed in the custody and control of such Treasurer. The Treasurer shall be bonded for the proper performance of his duties in an amount to be fixed by the Trustee.

ARTICLE V

GENERAL RESTRICTIONS

The following general restrictions shall apply to all lots in the Subdivision and each Lot Owner covenants:

Section 5.1 No building, structure, fence or wall shall be erected, or placed or altered on any lot until the construction plans and specifications and a plan showing the location of the structure have been approved by the Trustee, said approval not to be unreasonably withheld, as to quality of workmanship and materials, color, the harmony of external design with existing structures and as to location with respect to topography and finish grade elevation which in the opinion of said Trustee, the location, architectural design and type of construction of such proposed structure will not detract materially from the appearance and value of all other lots. Approval shall be deemed given if rejection of plans has not been given within thirty (30) days of the date marked upon the plans as being officially received. Any construction plans or specifications requiring, pursuant to Local Ordinance, approval of the City of Maryland Heights, or any other governmental agency, shall also require approval of the Trustee. The Trustee shall not be liable in damages to anyone so submitting plans for approval or to any lot or property owners covered by this instrument by reason of mistake in judgment, negligence or nonfeasance of itself, its agents or employees, arising out of or in connection with the approval or disapproval, or failure to approve any such plans. The Trustee may engage architects or other professionally-trained persons to advise it in considering any plans and specifications.

Section 5.2 From and after the adoption of this Indenture, no lot of record shall be used for any purpose other than a single-family residence and no structure of a temporary character, pop-up camper, trailer, tent, shack, garage, shed, barn or any other such structure shall be used on any lot at any time as a residence either temporarily or permanently. "Single-family" shall be defined as (1) an individual or married couple and the children thereof and no more than two (2) other persons related to the individual or married couple by blood, marriage, or guardianship living together as a single, non-profit housekeeping unit in a Dwelling Unit as defined in the Building Officials and Code Administration Code (BOCA); or (2) a group of not more than three (3) persons who need not be related by blood, marriage or guardianship, living together as a single, non-profit housekeeping unit in a Dwelling Unit as defined in BOCA.

Section 5.3 No building shall be located on any lot nearer to the front line or nearer to the side street line than the minimum building set back lines shown on the recorded plats of said Subdivision. For the purpose of this covenant, eaves, steps and open porches shall not be considered as a part of a building, provided, however, that this shall not be construed to permit any portion of a building to encroach upon another lot.

Section 5.4 No obnoxious or offensive activity shall be carried out upon any lot nor shall anything be done thereon which may be or may become an unreasonable annoyance or nuisance to the Subdivision. No pigeons, poultry, cattle, hogs, rabbits or other exotic animals may be kept upon any part of said property except with the written permission of the Trustee and such permission, if granted, shall be revocable at the discretion of the Trustees. No person shall keep, harbor, or house on his premises or on the premises of others, within the Subdivision, more than three (3) dogs or three (3) cats, or a combination of dogs and cats in excess of three (3), without written permission of the Trustee. Upon the occasion of the birth of a litter, it shall be permissible under this section that such litter may be kept with their mother until the age of three (3) months. No animals may be kept, bred or maintained for any commercial purpose. No animals may be permitted to run at large within the Subdivision.

Section 5.5 No lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall not be kept except in sanitary containers. All incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition.

Section 5.6 Subject to municipal, state and federal law, and with the exception of home alarm signs, no sign of any kind shall be displayed, without written consent of the Trustee, to the public view on any lot except one sign of not more than nine square feet (9 sq. ft.) advertising the property for sale. No sign shall be erected on any common ground or easement without prior approval of the Trustees.

Section 5.7 The above restrictions are to run with the land and shall be binding on all parties and all persons claiming under them in perpetuity unless an instrument signed by a majority of the then owners of the lots, agreeing to change said restrictions in whole or in part, is recorded in the Office of the Recorder of Deeds of the County of St. Louis, State of Missouri.

Section 5.8 All restrictions are expressly declared to be independent and not interdependent; nor shall any laches, waiver, estoppel, condemnation or failure of title as to any part or Lot of said Subdivision be of any effect to modify, invalidate any restriction with respect to the remainder of said Subdivision, saving always the right of amendment, modification or repeal as hereinabove expressly provided.

Any of the terms and provisions of this Amended Indenture Of Trust And Restrictions may be altered, amended, changed or discontinued by a written agreement signed by not less than the then record Lot Owners of fifty-one percent (51%) of the total of all the lots in the Subdivision, none of whom being at the time in arrears with the duly-levied assessments against any Lots owned by the signers thereof, and such written and signed alteration, amendment, change or discontinuance shall

become a part of the provisions and restrictions of this Amended Indenture, whenever filed in the office of the Recorder of Deeds of the County of St. Louis, State of Missouri.

IN WITNESS WHEREOF, the Trustee has executed this Amended Indenture of Trust and Restrictions by authority of its trust which grants the Trustee, with consent of the Owners of a majority of all lots in the Subdivision, the authority to sign and make this Indenture the **24th day of October, 2003**.


TRUSTEE
PHEASANT RUN SUBDIVISION



Director Paul Levin



Director Milan A. Paddock



Director Margaret Bauman

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

On this 24th day of October, 2003, before me personally appeared foregoing signatories **Paul Levin, Director, Milan A. Paddock, Director, and Margaret Bauman, Director**, to me known to be the persons who affirmed that they are the current Directors of Pheasant Run Residents Association and who executed the foregoing instrument, and acknowledged that they executed same as their free act and deed.



Notary Public

My Commission Expires: Jan 30, 2005

MELISSA J. BRYAN
Notary Public - Notary Seal
STATE OF MISSOURI
St. Louis County
My Commission Expires: Jan 30, 2005