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**DECLARATION OF
RESTRICTIONS, EASEMENTS, LIENS AND COVENANTS
FOR
LOUTRE SHORE ESTATES LOT OWNERS ASSOCIATION**

THIS DECLARATION OF RESTRICTIONS, EASEMENTS, LIENS AND COVENANTS FOR LOUTRE SHORE ESTATES LOT OWNERS ASSOCIATION is made by Loutre Development, L.L.C. , a Missouri limited liability company (hereinafter "Declarant"), and Loutre Shore Estates Lot Owners Association, Inc. (hereinafter, called "Association").

WHEREAS, Declarant is the owner of a certain tract of real estate situated in Montgomery County, Missouri, which Declarant is subdividing and the plat of it is recorded in the Montgomery County, Missouri, Recorder's office in Plat ~~Book Slide~~ Page B-245 The subdivision is known as Loutre Shore Estates.

WHEREAS, it is the purpose and intent of this Declaration to protect Loutre Shore Estates against certain uses by the adoption of these restrictions; and

WHEREAS, Declarant wants to make legal provisions which relate to the various easements within Loutre Shore Estates; and

WHEREAS, Declarant has established Loutre Shore Estates Lot Owners Association, Inc., a Missouri not-for-profit corporation, to administer those restrictions and easement provisions.

NOW, THEREFORE, in consideration of the premises and of the benefits that shall accrue to Declarant and to the subsequent Lot Owners, Declarant subjects Loutre Shore Estates to the terms, conditions and restrictions of this Declaration, to wit:

ARTICLE I. DEFINITIONS

Section 1.1. "ARC" means the Architectural Review Committee of the Association.

1.2. "Association" is a Missouri not-for-profit corporation known as Loutre Shore Estates Lot Owners Association."

1.3. "Board" is the Board of Directors of the Association.

1.4. "Bylaws" is a document governing the internal operation of the Association.

1.5. "Common Area" means all real property owned by the Association for the common use and enjoyment of the Lot Owners.

1.6. "'Declarant" is Loutre Development, L.L.C.

1.7. "Lot" is each Lot shown on the recorded Plat or future Plats of Loutre Shore Estates.

1.8. "Lot Owner" is the person or persons whose estates or interests, individually or collectively, aggregate fee simple absolute ownership of a Lot.

1.9. "Plat" is the plat of Loutre Shore Estates as recorded in the Montgomery County, Missouri, Recorder's office.

1.10. "Rules and Regulations" are those rules and regulations established pursuant to Section 3.1.

ARTICLES II. CREATION OF THE ASSOCIATION

Section 2.1. Declarant has formed a not-for-profit corporation under the laws of the State of Missouri known as "Loutre Shore Estates Lot Owners Association" which corporation shall exercise all the rights, duties, powers, and privileges granted the Association under the terms of:

- 2.1.1. this Declaration;
- 2.1.2. the Association's Articles of Incorporation; and
- 2.1.3. the Association's Bylaws.

The Association is vested with the right in its own behalf and on behalf of each Lot Owner to enforce all the restrictions, easements, liens, and covenants contained in this Declaration.

2.2. Every right, duty, power, and privilege that this Declaration gives the Association or which is given to the Association by its Articles of Incorporation and/or Bylaws, shall be vested with the Board, unless otherwise specified.

ARTICLE III. POWERS OF THE ASSOCIATION

Declarant gives the Association and its successors the power to do each of the following:

Section 3.1. Adopt and amend Bylaws and Rules and Regulations which, by way of example and not limitation, may relate to driving or parking or the use of Common Areas or other Association property;

3.2. Adopt and amend budgets for revenues, expenditures, and reserves, and collect assessments for Association expenses;

3.3. Institute, defend or intervene in litigation or administrative proceedings in its own name on behalf of itself or two or more Lot Owners on matters affecting Loutre Shore Estates;

3.4. Make contract and incur liabilities;

3.5. Regulate the use, maintenance, repair, replacement, and modifications of any road, or any other utilities (including street lights) which may be installed on the roadway easements; or in the easements which are or will be shown on the Plat(s) for Loutre Shore Estates.

3.6. Cause additional improvements to be made to Loutre Shore Estates;

3.7. Acquire, hold, encumber, and convey in its own name any right, title, or interest to real or personal property;

3.8. Grant easements for any period of time including permanent easements;

3.9. Grant licenses and concessions with respect to the facilities or property, which the Association maintains.

3.10. Impose charges for late payment of assessments and, after notice and an opportunity to be heard, levy reasonable fines for violations of the Declaration, Bylaws, or Rules and Regulations of the Association.

3.11. Assign its right to future income, including the right to receive assessments.

3.12. Exercise any other powers conferred by this Declaration, by the Association's Articles of Incorporation, or the Bylaws;

3.13. Exercise any other powers that may be exercised in the State of Missouri by legal entities of the same type as the Association;

3.14. Exercise any other power necessary and proper for the governance and operation of the Association.

3.15. Eminent Domain. In the even it shall become necessary for any public agency to acquire all of any part of the property owned by the Association (but not including property over which is has only easement rights), the Association is authorized to negotiate with such public agency for such acquisition and to execute instruments necessary for that purpose. With respect to such acquisitions by eminent domain, only the Association need be made party, and in any event the proceeds received shall be held by the Association.

3.16. Indemnification: The Association has been granted power to indemnify every officer and director by virtue of provisions contained in the Association's Articles of Incorporation.

3.17. The above paragraphs are grants of powers only and the Association may or may not exercise them from time to time as it shall deem proper under the circumstances then prevailing in its sole discretion.

ARTICLE IV. SELECTION OF BOARD OF DIRECTORS OF THE ASSOCIATION

4.1. Original Directors. The first Board of Directors of the Association shall consist of three (3) persons: Jim E. Grabenhorst, Michael W. Grotewiel, and Brenda K. Grotewiel.

4.2. The first Board of Directors shall manage the affairs of this Association until such time as one of the following events occurs:

4.2.1. When Ownership of 20 of the 27 platted Lots has transferred from the Declarant to a Lot Owner; or

4.2.2. Five (5) years from the date of the recording of this Declaration.

This shall be called the "Period of Declarant Control."

4.3. Successor Directors. After the Period of Declarant Control, the Association shall be managed by a Board of three (3) Directors who must be Lot Owners. The number of Directors may be changed by amendment of the Bylaws of the Association.

4.4. Should any Board member, die, resign or cease to hold the office as above set out or decline to act or become incompetent or unable for any reason to discharge the duties or avail themselves of or exercise the rights and powers hereby granted or bestowed upon them as members of the Board, then, the remaining Board members shall have the exclusive right to designate the successor thereto for his or her unexpired period of service as provided for hereunder.

4.5. The Board shall elect one of themselves as chairman and shall conduct an annual meeting each year on the first Saturday in February at a convenient time and place located in Montgomery County. A written notice shall be mailed, postage prepaid, postmarked at least ten days prior to the date of the annual meeting for that year, to each Lot Owner, provided however, that if the lot is owned by more than one person, mailing said notice to the same person to whom the tax bill of Montgomery County is sent shall constitute proper notice. In lieu of mailing such notices, the Board may have them hand delivered to the Lots.

4.6. At the first annual meeting of the Lot Owners after the Period of Declarant Control, the Lot Owners shall elect one (1) Director for a term of one (1) year, one (1) Director for a term of two (2) years, and one (1) Director for a term of three (3) years; and at each annual meeting thereafter the Lot Owner shall elect one (1) Director for a term of three (3) years.

4.7. Notice of the election of a Board member or members shall be given along with the notice of the annual meeting for that year.

4.8. Quorum. Sixty percent (60%) or more of the Lot Owners shall constitute a quorum for an annual meeting. If the required quorum is not present, a second meeting may be

called; the required quorum at such meeting shall be thirty percent (30%) of all Lot Owners. No subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

4.9. Robert's Rules of Order shall be followed in the conducting of the meetings of the Lot Owners and the Board.

4.10. Lot Owners shall be entitled to one (1) vote for each Lot owned by him, her, it, or them and the person or persons receiving a majority of the votes cast shall be declared elected. Where a Lot is owned by more than one titled owner, it is the responsibility of said owners to determine who shall be the voting owner.

4.11. Voting shall be by voice vote unless three or more Lot Owners present at the meeting object, in which event voting shall be by secret ballot. Voting by proxy is permitted if an executed copy of such proxy is delivered to the Chairman of such meeting prior to the vote. The Owners of one-third (1/3) or more of all Lots, when present in person or by proxy at any meeting of Lot Owners, shall constitute a quorum for the transacting of all business at any meeting of Lot Owners.

ARTICLE V. ASSESSMENTS AND LIENS

Section 5.1. The Association is authorized to make assessments upon and against Lots in accordance with the provisions of this Article.

5.2. The procedures to be followed in establishing the assessments and the budget may be set by the Association in its Bylaws.

5.3. Type of Assessments.

5.3.1. Annual Assessments.

5.3.1.1. The Association shall make a uniform "Annual Assessment" in an initial amount of One Hundred Fifty Dollars (\$150.00) per Lot in each calendar year upon and against each Lot, beginning September 1, 2000. The purpose of this Annual Assessment is to allow the Association to carry out all of the general duties and powers of the Association; to enable the Association to defend and enforce the Rules and Regulations and restriction of Loutre Shore Estates; to maintain the roads within the Loutre Shore Estates, the entrance ways, the landscaping and shrubbery; or to perform or execute any powers or duties provided for in this instrument.

5.3.1.2. This assessment will pay for the line items of the Association's operating budget, including, but not limited to, landscaping, now removal; secretarial needs, office equipment needs; office supplies; postage, audit and tax expenses; insurance; legal expenses; miscellaneous; and utilities (including street lights). This assessment may be used for a capital improvement fund; a replacement reserve (particularly for street replacement), or a contingency fund.

5.3.1.3. The Association may change the Annual Assessment from the initial One Hundred Fifty Dollars (\$150.00) per year beginning with the assessment for calendar year 2000, but shall not exceed Five Hundred Dollars (\$500.00) for any calendar year.

5.3.1.4. Declarant intends to maintain rock streets until such time as 20 of the 27 lots have been closed. This is to allow as many improved lots as possible to be built with minimal damage from construction vehicles across the roads of Loutre Shore Estates.

5.3.1.4.1. The Declarant will maintain the roads (excluding snow removal) until they are paved. Once paved they become the exclusive responsibility of the Association.

5.3.2. Special Assessments.

5.3.2.1. The Association is further authorized to levy "Special Assessments" against any particular Lot, including but not limited to, reasonable fines as may be imposed in accordance with the terms of this Declaration; and also for damage to facilities and property for which the Association is responsible, caused by the Lot Owners, Lot Owners' children, Lot Owner's tenants, Lot Owner's occupants, or Lot Owner's guest(s).

5.3.2.2. The Board may by resolution levy a fine of up to Twenty-five (\$25.00) per day upon any Lot for the continuing violation of the Declaration or the Rules and Regulations by the Lot Owner or the Lot Owner's tenant or occupant. Such fine shall only be imposed after the Board has given the Owner at least twenty (20) days written notice that a hearing will be held to determine the existence of any violation and only after the Board determines at such hearing that a violation exists. Any unpaid fines shall constitute a lien against the Lot.

5.4. Miscellaneous Provisions Relating To All Assessments.

5.4.1. Any delinquent assessment together with late charges, to be established by the Board; interest not to exceed the maximum legal rate; costs; and reasonable attorney's fees actually incurred, shall be a charge on the land and shall be a continuing lien upon the Lot against which each assessment is made.

5.4.2. Each such delinquent assessment together with late charges, interest, costs and reasonable attorney's fees actually incurred, shall also be the personal obligation of the person who was the Lot Owner of such Lot at the time the assessment arose, and his or her grantee shall be jointly and severally liable for such portion as may be due and payable at the time of conveyance, except no first mortgagee who obtains title to a Lot pursuant to the remedies provided in the mortgage shall be liable for unpaid assessments which accrued prior to such acquisition of title.

5.4.3. Recording of this Declaration constitutes record notice and perfection of the liens. No further claim of liens or assessments is required.

5.4.4. In the event the assessment remains unpaid after sixty (60) days from the due date, the Association may, as the Board shall determine, institute suit to collect such amounts and/or foreclose its lien.

5.4.5. Each Lot Owner, by acceptance of a deed conveying title, vests in the Association, or its agents, the right and power to bring all actions against him or her, personally for the collection of such charges in the same manner as a mortgage on real estate on a power of sale under Sections 443.290 - 443.380 RSMo. or any successor provisions. The lien provided for in this article shall be in favor of the Association and shall be for the benefit of all Lot Owners.

5.4.6. The Association shall have the power to bid on the Lot at any foreclosure sale or to acquire, hold, lease, mortgage or convey the Lot.

5.4.7. No Lot Owner may waive or otherwise escape liability for the assessments provided for in this Declaration by virtue of abandonment of the Lot or non-use of the road.

5.4.8. Unless the purpose of a Lot Owner's payment is clearly marked for a specific purpose, all payments shall be applied first to costs and attorney's fees, then to late charges, then to interest, then to delinquent assessments, then to any unpaid installments of the Annual Assessment, or Special Assessments in the oldest chronological order of their coming due.

5.4.9. The Declarant is excluded from Lot assessments. Assessments on Lots conveyed by Declarant to third parties (except any entity taking Declarant's ARTICLE XIII DECLARANT RIGHTS) shall be prorated at closing.

ARTICLE VI. INSURANCE

Section 6.1. Authority. The Board of Directors shall have the authority and shall obtain casualty insurance for all insurable improvements that are the responsibility of the Association including the roads as well as any Common Area. This insurance shall be in an amount sufficient to cover the full replacement cost of any repair or reconstruction in the event of damage or destruction from insurable hazards, if such insurance is reasonable available.

6.2. The Board shall obtain a public liability policy for the improvements which are the responsibility of the Association, and covering the Association and its agents for all damage or injury caused by the negligence of the Association or any of its agents. The Association shall pay premiums for all such liability insurance. The policy may contain a reasonable deductible.

6.3. All insurance coverage obtained by the Board of Directors shall be written in the name of the Association and its Board members.

6.4. In no event shall the insurance coverage obtained and maintained by the Association's Board of Directors be brought into contribution with insurance purchased by individual Lot Owners, occupants, or their mortgagees.

6.5. Individual Insurance. By virtue of taking title to a Lot subject to the terms of this Declaration, each Lot Owner covenants and agrees with all other Lot Owners and with the Association that each Lot Owner acknowledges that the Association has no responsibility to provide liability or casualty insurance nor insurance of any other type upon any Lot for improvements which are not the responsibility of the Association and that each Lot Owner shall carry casualty and public liability insurance for his Lot at his own expense.

ARTICLE VII. RESTRICTIVE COVENANTS

Declarant does, by this Declaration, impose upon the Lots the following restrictions and conditions, to wit:

Section 7.1. No Lot shall be improved, used, or occupied other than for residential occupancy by a single family without the express written approval of the Board of Directors.

7.2. Rentals and Boarders. Owners shall not have the right to rent rooms. No "boarders" shall be permitted to reside in Loutre Shore Estates. A "boarder" shall include, but not be limited to, a person who is not a member of the immediate family of the Lot Owner or principal occupant of a dwelling, with the exception of parents, and who resides therein and pays rent or remuneration in kind to the Lot Owner or principal occupant.

7.3. Easements for the installation and maintenance of roadways and utilities have been reserved on the recorded Plat(s) of Loutre Shore Estates. Within the easement, no structure, planting or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of roadways and utilities, or which may change the direction of flow of drainage channels in the easements, or which may obstruct or retard the flow of water through drainage channels in the easements. The easement areas of each Lot and all improvements in it shall be maintained continuously by the Owner of the Lot, except for those improvements for which the public authority or utility company is responsible.

7.4. Animals. No animals, livestock or poultry of any kind shall be raised, bred, or kept upon any Lot except that horses on designated lots (see Section 7.5), domesticated dogs, cats, or other household pets may be raised and kept provided they are not kept, bred or maintained for any commercial or business purpose and provided that in the judgment of the Board, they are not a nuisance to the other residence.

7.5. Four (4) horses per Lot may be maintained, only on the following Lots: 15, 16 and 18. No horse may be kept within Loutre Shore Estates without specific approval of the Board and only in a fenced barnyard. Horses are to be confined to the horse owner's Lot and not allowed on streets.

7.6. No Lot shall at any time be resubdivided or reduced in size below its original size as shown on the Plat.

7.7. No junkyards shall be allowed.

7.8. Structures on a Lot shall not be allowed to fall into disrepair and will be reasonably maintained. In the event of a fire or natural disaster, no structures located on any Lots shall remain in disrepair for longer than ninety (90) days.

7.9. Signs. No sign of any kind shall be displayed to the public view on any lot except one sign of not more than five (5) square feet advertising the property for sale or signs used by a builder to advertise the property during the construction and sales period.

7.10. No unlicensed vehicle shall be allowed on any Lot unless it is kept garaged.

7.11. There shall be no storage or parking a motorized vehicle such as ATV's, boats, recreational vehicles, trailers, motorcycles outside of any garage or enclosed building structure. No vehicle shall be advertised for sale on improved or unimproved Lots or on the streets of Loutre Shore Estates.

7.12. No mobile home, trailer, basement, tent, shack, garage, earth contact out building, barn, or other structure of a temporary character shall be used as a residence, temporarily or permanently.

7.13. Each Lot Owner shall keep all grass, plantings and other vegetation on the Owner's Lot neatly cut, trimmed and in healthy condition. No grass shall be allowed to grow taller than eight (8) inches on any unimproved lot, excepting Lots left in crop by the Declarant or expressly excluded by the Board.

7.14. No noxious or offensive activity shall be carried on upon any Lot nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood. Some of the nuisances prohibited under this Section shall include, but shall not be limited to, the keeping of household pets, machinery or equipment which are offensive to the neighborhood because of unreasonable or excessive noise, danger or odor from the keeping or use thereof.

7.15. Personal property including, without limitation, boats, trailers, campers, commercial vehicles, camper shells, all-terrain vehicles (ATVs) shall not be placed or stored permanently or temporarily in the open on any Lot or Common Area, nor shall they be parked on any street overnight. The Board may cause any item of such personal property to be towed or removed at the Owner's expense.

7.15.1. No tractor-trailers shall be placed on any Lot or Common Area.

7.15.2. No commercial vehicles will be allowed unless they are stored in a garage.

7.15.3. Recreational vehicles such as motor homes must be stored inside an enclosed garage.

7.15.4. This prohibition shall not apply to temporary parking of trucks or commercial vehicles for pickup or deliver, construction, or other commercial services. Pick-up

trucks and van type vehicles with a capacity of three-quarter (3/4) ton or less shall not be classified as commercial vehicles if used exclusively for private use.

7.15.5. No disabled, unlicensed, or inoperable motor vehicle shall be placed on any Lot or Common Area.

7.15.6. No repairing, body work, painting of any motor vehicles, including passenger cars, except while in a an enclosed garage, shall be permitted and only then when the repairing, body work, or painting is occurring to a motor vehicle owned by a resident dwelling on the Lot on which such activity takes place.

7.16. No commercial or business enterprise of any kind or character shall be established, operated, maintained or permitted on any Lot or part of a Lot or within any structure on any Lot.

7.17. 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.

7.18. All fuels tanks, including propane tanks, shall be stored underground or enclosed by an architecturally and aesthetically acceptable screen or fencing so as to obscure the view of adjoining Lot Owners. All architectural plans must be approved and accepted by the Board.

7.19. All septic systems and lateral installations shall be property designed and installed so that the water percolation to the surface is not readily apparent and so that no odors are emitted to the neighborhood air. No part of any sewage disposal system may be located closer than 30' to any property line. All septic systems are to be approved by the appropriate Government/Municipal authority prior to installation.

7.20. No oil drilling, oil development operations, oil refining, quarrying or mining operations of any kind shall be permitted upon or in any Lot, nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon or in any Lot. No derrick or other structures designed for use in boring for oil or natural gas shall be erected, maintained or permitted upon any Lot.

7.21. Ponds. Construction of ponds/lakes will be permitted only with the approval of the ARC. Requests will be considered on an individual basis according to watersheds and existing conditions.

7.22. Lot Owners may combine more than one contiguous Lot to create a larger Lot as a residence, subject to the ARC review and approval of how the Lot is to be improved and maintained.

7.22.1. In the event the Lot Owner combines more than one Lot for their residence, then the combined Lot shall be assessed and vote as a single Lot.

7.22.2. Once combined, the Lot shall not be resubdivided without the approval of the Board of Trustees and the ARC, and the provisions of Section 7.6 shall be adhered to.

7.23. To the extent that maintenance is not provided by the Developer, Board, or Association, each Lot Owner shall keep all parts of his property, improved or unimproved, in good order, repair and free of debris. On all unimproved Lots, the vegetation shall not be allowed to grow to a height of more than eight (8) inches. Additionally, no debris or other items shall be stored on any Lot, unimproved or improved. If an Owner fails to maintain the property in a good and attractive manner, the Board after ten (10) days written notice to the Owner and by approval of at least two-thirds (2/3) of the Board, the Board shall have the right to enter upon such property to clean up the waste and debris, repair, restore, paint or otherwise maintain any part of such property at the Lot Owner's expense. The Board, agents or employees shall not be deemed guilty or liable for any trespass for any action taken pursuant to the powers herein granted.

7.24. Antennas and Satellite Dishes. Roof top mounted antennas and equipment are allowed, so long as they are installed on the rear roofline or on an overhang at the rear of the residence. Satellite dishes are allowed except that they may not exceed eighteen (18) inches in diameter and they must be installed in rear yards or on an overhang at the rear of the residence.

ARTICLE VIII. ARCHITECTURAL REVIEW COMMITTEE

Section 8.1. The ARC shall consist of three (3) members chosen by the Board, any of whom may be Board members. The initial members of the ARC shall be Jim E. Grabenhorst, Michael E. Grotewiel and Brenda K. Grotewiel.

8.2. The ARC shall have jurisdiction over all original construction on any portion of Loutre Shore Estates. The ARC may prepare and promulgate design standards and application procedures. Since the ARC is a committee of the Association, the standards and procedures shall be those of the Association. The Association shall make both available to owners and builders who seek to engage in the development of or construction upon all or any portion of Loutre Shore Estates. Construction and development must be in accordant with these design standards and application procedures of the ARC.

8.3. Plans must be submitted for a structure (which term shall, by way of example and not by way of limitation, include buildings, fences, walls, swimming pools and driveways) before construction. Plans shall include both site plans and construction plans and specifications that shall show the nature, kind, shape, color, size, materials, and location of any new construction. The ARC in accordance with the ARC's design standards must approve these plans.

8.4. Architectural Control. No fence, wall, building, swimming pool, tennis court, or other structure shall be commenced, erected or maintained upon any part of the Lots, nor shall any exterior additions to or change or alteration therein be made until the construction plans and specifications have been submitted to and approved in writing by the ARC as to harmony of exterior design and location in relation to surrounding structures and topography. A Two

Hundred Dollar (\$200.00) deposit to cover repairs or maintenance to those areas for which the Association is responsible, which may be damaged in the construction period shall be submitted with the applications. When construction plans and specifications as well as site plans have been approved, they must be strictly followed and adhered to in the erection of the building and/or structure. In the event the ARC shall fail to approve or disapprove such plans and specifications within thirty (30) days after they have been submitted to the ARC, approval will be deemed to have been fully given.

8.4.1. Permit Requirement. No building, fence, wall, swimming pool, driveway, sidewalk, structure or other improvement shall be erected, constructed, built, planted, maintained, nor any excavation with respect thereto made; nor shall any addition thereto, change or alteration therein, or reconstruction, renovation or repair thereof be made, until a permit shall have first been obtained from the ARC and Montgomery County.

8.4.2. Permit Application. All requests for ARC permits shall be on such forms as the ARC shall reasonably request or as shall be expressly required hereunder or under the Bylaws, including the applicant's proposed site plan and construction plans and specifications, which may include a detailed survey, topographical map, tree survey, fence style, grading plan, exterior color scheme, and a list of proposed construction materials.

8.4.3. Approval Process. All applications shall be reviewed to ensure that the proposed improvement is in compliance with these design standards and the Declaration. The following factors may be considered by the ARC in determining whether or not a permit shall be granted: (a) proposed quality of workmanship, (b) suitability of the improvement in relation to the particular site upon which it is to be built, (c) quality of materials, (d) architectural harmony thereof with the immediate surroundings and neighborhood setting, (e) effect of the proposed improvement as planned on existing topography, grade elevations and drainage patterns, (f) resulting outlook from adjacent or neighboring property, (g) preservation of natural landscape, (h) compatibility with existing architectural styles, and (i) such other architectural and land use criteria as shall be set forth in the Declaration or as from time to time shall be determined by the Board. Montgomery County approval shall not preclude the need for ARC approval. The ARC shall conduct its review, accept permit applications, hold meetings, render its decisions and otherwise function as forth in the Bylaws.

8.5. The ARC shall have jurisdiction over modifications, additions, or alterations made on or too existing residential units and the open spaces of each Lot.

8.6. The Association shall have the authority and standing to enforce in courts of competent jurisdiction any decision of the ARC.

ARTICLE IX. ARCHITECTURAL RESTRICTIONS

Loutre Shore Estates shall be subject to the following architectural restrictions:

Section 9.1. No dwelling shall be placed on or erected on any Lot unless it shall contain at least the following square feet of total floor area (as measured by outside wall dimensions and exclusive of basement, outside or attached porches, attached garage or carport):

<u>9.1.1.</u> Split Foyer and Multilevel	=	1,800 square feet on main level
<u>9.1.2.</u> Story and a half	=	2,250.00 square feet minimum total living area with 1,500 square feet on the main level;
<u>9.1.3.</u> Two Story	=	2,500 square feet minimum total living area with 1,500 square feet on the main level;
<u>9.1.4.</u> All others	=	1,800 square feet on the main living level;
<u>9.1.5.</u> One Story Ranch	=	1,800 square feet;

9.2. No building shall be erected, altered, placed or permitted to remain on any Lot, other than one single family dwelling not to exceed two stories and such other outbuildings customarily used as private garages or storage space, or as otherwise allowed in this Declaration.

9.3. Buildings with metal exteriors and pole barns (with the exception of stables) are expressly prohibited. Out buildings shall be permitted but the exterior design must be compatible with the residence and must be located behind the rear line of the residence within the rear and side set back specifications.

9.4. Stables may be erected on designated lots set forth in Section 7.5, only after obtaining the approval of the ARC.

9.5. In the event that the ARC grants approval to a Lot Owner to occupy the residence prior to final completion of all aspects of the residence, the Lot Owner shall execute a letter to the Association agreeing that Lot Owner will timely complete the residence to ARC approved plans and specifications.

9.6. No buildings shall be in front of the "50' BLDG LINE" as shown on the Plat. No building shall be located nearer than 30 feet to the side lot line. No building shall be located on any Lot nearer than 50 feet to the rear lot line. For the purpose of this covenant, eaves, steps and open porches shall be considered as part of a building. Exceptions may be made for Lots 7, 8, 9, 10, 11, 12, 14, 15, 16, 18 and 20.

9.7. Swimming Pools. Above ground or In-ground pools of any kind on any Lots shall not be erected or maintained without the written approval of the ARC. In any event, any swimming pool must be located in the rear yard between two parallel lines extended from the sides of the main residence structure to the rear property line and be constructed of quality materials and installed a manner to prevent water leakage or structural collapse.

9.8. No building, addition or alteration shall be permitted to stand with its exterior in an unfinished condition for longer than six (6) months after commencement of construction.

9.9. Fences. No fencing, patios, storage areas of any type shall be erected or maintained on any Lot or Common Area without the prior approval of the ARC. Chain link fences, cyclone fences, barb wire fences and fences of similar design are expressly prohibited for purposes of marking or enclosing property boundary lines. All fencing shall be behind the front of a home.

Fencing shall be restricted to side and rear yard locations. The location of fencing shall be determined on the merits of each proposed location with consideration given to the amount of adjacent open space, height, and compatibility of materials and color with existing dwelling and other dwellings in the immediate vicinity.

9.10. Exterior Lighting. No exterior lighting shall be directed outside the boundaries of a Lot.

9.11. Obstruction of Traffic. No fence, wall, tree, hedge, shrub, or any other type of planting or structure shall be maintained in such manner as to obstruct sight lines for vehicular traffic.

9.12. All garage entrances are to be side or rear entry and must be attached to the main residence, except in such instances where topography of Lot prohibits same. Any variance from this requirement shall be made by the ARC, whose decision shall be final. For design standards, all garages must contain at least 576 square feet of total floor space (measured by the outside garage wall dimensions). Carports or front entry garages are not permitted without prior approval of the ARC. In the event any front entry garage is allowed by the ARC, that garage must be interior finished with taped drywall.

9.13. All residences shall present a good, well-maintained frontage, harmonious in design to the neighborhood on the street on which it is located. Residences located on corner Lots shall present a good, well-maintained frontage, harmonious in design to the neighborhood on both streets.

9.14. Any road, driveway entrance or similar connections to any Lot in Loutre Shore Estates shall be paved with asphalt, concrete or a smooth, hard surface paving material similar thereto. All such roads, driveways, entrances or similar connections shall provide for proper grading and drainage to insure that no damage is done, nor hazard created, to the road or to vehicles or to individuals utilizing the road.

9.15. Driveways may remain in gravel until paving of the roads in Loutre Shore Estates is completed. Then all driveways must comply and become hard surface within ninety (90) days thereafter.

9.16. Not more than eight (8) inches of concrete foundation wall may be left exposed without being color-coated or constructed of the same materials as used in the construction of the exterior wall of the residence.

9.17. Exterior Colors.

9.17.1. All exterior buildings of dwelling colors shall be subject to ARC review.

ARTICLE X. TEMPORARY CONSTRUCTION PROVISIONS

Section 10.1. All Lot Owners will install a temporary construction entrance to the Lot (approved by the ARC) with a culvert to maintain the integrity of the road.

10.2. All construction equipment must utilize this entrance when entering or exiting the Lot.

10.3. The construction site on the Lot will have soil retention if deemed necessary by the ARC.

10.4. All construction is to be performed during normal construction hours as to not create a nuisance.

10.5. Once construction begins, all construction projects must be complete within a twelve (12) month period.

ARTICLE XI. EASEMENTS

Section 11.1. By virtue of the recorded Plat(s), Declarant has given easements to the Association for the benefit of the Lot Owners for ingress, egress and utilities. These easements are also referred to in Section 7.3 above.

11.2. The Association will administer these easements and maintain them in accordance with the powers of the Association listed in Article III of this Declaration.

11.3. The Association is authorized to make assessments in accordance with Article V against the Lots in order to pay for the expense of the easements shown on the recorded Plat(s) of Loutre Shore Estates.

11.4. All street and roadways as shown on said Plat(s) of Loutre Shore Estates, are hereby dedicated for the private and perpetual use of the Lot Owners of Loutre Shore Estates. Said streets and roadways shall be privately maintained by the Association from funds provided by the Annual Assessment.

11.5. The Association may release its easement rights by appropriate recorded instrument.

ARTICLE XII. MISCELLANEOUS PROVISIONS

Section 12.1.1 During the Period of Declarant Control, Declarant shall have the sole and exclusive right to amend this Declaration by modification, addition, or deletion of various provisions and recordation thereof.

12.1.2. After the Period of Declarant Control, no modification or amendment to this Declaration shall be valid unless such modification or amendment has the written assent of the Lot Owners representing in the aggregate 60% or more of all Lots. Such modification or amendment must be duly recorded in the Montgomery County, Missouri, Recorder's Office and shall contain the signatures of each Lot Owner assenting to said amendment.

12.2. Application of Declaration to Purchasers at Foreclosure. Should any mortgage, deed of trust or other lien, whether consensual or nonconsensual, be foreclosed against any Lot, the title acquired in connection with such foreclosure shall be subject to and bound by this Declaration.

12.3. This Declaration and its provisions are to run with the ownership of each Lot and shall be binding on all parties and all persons claiming unto them for a period of thirty (30) years from the date this Declaration is recorded, after which time the Declaration shall be automatically extended for continuing successive periods of ten (10) years each unless the Declaration is modified or removed as provided above; provided however, that nothing stated herein shall affect the existence of the easements discuss in Article XI above.

ARTICLE XIII. DECLARANT RIGHTS

Section 13.1. Reservations by Declarant. Notwithstanding any provision of this Declaration to the contrary, the Declarant reserves the following rights, powers, and exceptions regarding Loutre Shore Estates and the terms and provisions of this Declaration.

13.1.1. Reservation of Expenditures. The Declarant reserves the right to receive and retain any money consideration which may be refunded or allowed on account of any sums previously expended or subsequently provided by it for join main sewers, gas pipes, water pipes, conduits, poles, wires, street lights, roads, streets, recording fees, subdivision fees, engineering fees and consultation fees with respect to any subdivisions or land which is now or may in the future be made subject hereto.

13.1.2. Declarant reserves the right to change the road frontage grade of any lot during road construction.

13.1.3. Additional Land may be Brought Under Declaration. The Declarant shall have the right to, from time to time, render other land also subject and subservient to the Declaration in all respects if such land is adjacent to Loutre Shore Estates, by executing, delivering to the Board and recording a supplement to this Declaration stating:

13.1.3.1. A description of the land to be added and,

13.1.3.2. A statement that the Declarant, or any of its members, is or are the owner or part-owner in fee simple of such land; provided that if the Declarant is only part owner thereof, all others having interest therein shall join in such supplement.

Following the execution delivery and recording of such supplement, but subject to its terms, such land to be added shall in all respects be fully subject to the Declaration and to the Bylaws and to all rights, privileges, obligations, duties, liability, responsibilities, burdens, and restrictions, and to the easements granted in the Plat and this Declaration, as though said land had originally been included in and subject to the Declaration, without exception or qualification of any nature or description.

13.1.4. Signs. Nothing herein shall be construed to prohibit the Declarant from establishing or erecting such promotional signs as it shall determine necessary in its sole discretion on any part of Loutre Shore Estates. Any such promotional sign may be of a type, size and character s Declarant solely shall determine suitable to advertise the availability of a Lot, or Lots, for sale.

13.1.5. Temporary Structures. Nothing herein shall be construed to prohibit the establishment or maintenance by Declarant of a temporary trailer or outbuilding for the purpose of a sales office, construction headquarters, or other purpose it deems necessary, an any Lot or Lots for so long, and until, the last Lot has been closed upon by a third party purchaser.

13.1.6. Amendment. Declarant reserves the right to amend this Declaration by modification, addition, or deletion of any provisions hereof during the Period of Declarant Control.

13.1.7. Refunds. Declarant reserves the right to receive any utility or development deposits or escrow which may be refunded.

13.2. Street Light Contract. Declarant may enter into a binding contractual arrangement with an electric company to provide street lights to Loutre Shore Estates, and the Association shall take by assignment the Declarant's contractual obligations.

13.3. Declarant may assign these ARTICLE XIII DECLARANT RIGHTS by appropriate recorded instrument without any other approvals.

IN WITNESS WHEREOF, Declarant has executed this Declaration of Trust on this 1st day of September 2000.

Loutre Development, L.L.C.

By its Operating Manager and Member:

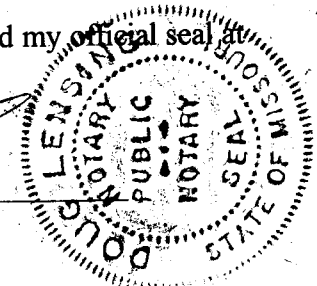
Jim E. Grabenhorst 9/1/2000
Jim E. Grabenhorst Date

STATE OF MISSOURI)
COUNTY OF Montgomery) ss.

On this 1st day of September, 2000, before me personally appeared Jim E. Grabenhorst, to me known to be the person described in and who executed the foregoing instrument, and acknowledged that he executed the same as his free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at Montgomery County, Missouri, the day and year first above written.

Doug Lensing
Notary Public



My Commission Expires: 9-21-03

DOUG LENSING
NOTARY PUBLIC STATE OF MISSOURI
MONTGOMERY COUNTY
MY COMMISSION EXP. SEPT 21, 2003

STATE OF MISSOURI
COUNTY OF MONTGOMERY

The foregoing instrument was filed for record in my office on the 8th day of September 2000 at the hour of 11 o'clock and 36 minutes A. M., and recorded in Deed Book 428 on page 403

Witness my hand and office seal
Patricia Bufka, Circuit Clerk and Recorder
By _____ Deputy



IN WITNESS WHEREOF, Declarant has executed this Declaration of Trust on this 1st day of September 2000.

Loutre Development, L.L.C.

By its Operating Manager and Member:


Jim E. Grabenhorst 9/1/2000
Date

STATE OF MISSOURI)
COUNTY OF Montgomery) ss.

On this 1st day of September, 2000, before me personally appeared Jim E. Grabenhorst, to me known to be the person described in and who executed the foregoing instrument, and acknowledged that he executed the same as his free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at Montgomery County, Missouri, the day and year first above written.


Notary Public

My Commission Expires: 9-21-03

DOUG LENSING
NOTARY PUBLIC STATE OF MISSOURI
MONTGOMERY COUNTY
MY COMMISSION EXP. SEPT 21, 2003

**FIRST AMENDMENT TO DECLARATION OF
RESTRICTIONS, EASEMENTS, LIENS AND COVENANTS
FOR
LOUTRE SHORE ESTATES LOT OWNERS ASSOCIATION**

WITNESSETH:

WHEREAS, Declarant is the owner of a certain tract of real estate situated in Montgomery County, Missouri, which Declarant is subdividing and the plat of it is recorded in the Montgomery County, Missouri, Recorder's office in Plat Slide B-245. The subdivision is known as Loutre Shore Estates; and

WHEREAS, Declarant desires to correct and amend the Declaration of Restrictions, Easements, Liens and Covenants for Loutre Shore Estates Lot Owners Association (hereinafter "Declaration") recorded at Book 428, beginning on Page 403 on September 8, 2000 in the Montgomery County Recorder of Deeds; and

WHEREAS, Declarant is empowered to amend said Declaration pursuant to the power reserved in Article XIII, Section 13.1.6 and desires to exercise said rights; and

WHEREAS, Declarant is empowered to amend said Declaration during the period of Declarant Control, as defined in Article IV, Section 4.2 of said Declaration; and

WHEREAS, Declarant is authorized by resolution of the members of Loutre Development L. L. C. to accordingly amend said Declaration.

NOW, THEREFORE, the following amendments are hereby made to the Declaration recorded at Book 428, beginning on Page 403, to wit:

ARTICLE IV. SELECTION OF BOARD OF DIRECTORS OF THE ASSOCIATION

Section 4.11 shall be amended as follows:

4.11. Voting shall be by voice vote unless three or more Lot Owners present at the meeting object, in which event voting shall be by secret ballot. Voting by proxy is permitted if an executed copy of such proxy is delivered to the Chairman of such meeting prior to the vote. The Quorum requirements set forth above in Section 4.8 can be fulfilled in person or by proxy and shall constitute a quorum for the transacting of all business at any meeting of Lot Owners.

ARTICLE V. ASSESSMENTS AND LIENS

Section 5.3.1.2 shall be amended as follows:

5.3.1.2. This assessment will pay for the line items of the Association's operating budget, including, but not limited to, landscaping, snow removal; secretarial needs, office equipment needs; office supplies; postage, audit and tax expenses; insurance; legal expenses; miscellaneous; and utilities (including street lights). This assessment may be used for a capital improvement fund; a replacement reserve (particularly for street replacement), or a contingency fund.

ARTICLE VII. RESTRICTIVE COVENANTS

Section 7.14 shall be amended as follows:

7.14. No noxious or offensive activity shall be carried on upon any Lot nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood. Some of the nuisances prohibited under this Section shall include, but shall not be limited to, the keeping of household pets, machinery or equipment which are offensive to the neighborhood because of unreasonable or excessive noise, danger or odor from the keeping or use thereof.

Section 7.23 shall be amended as follows:

7.23. To the extent that maintenance is not provided by the Developer, Board, or Association, each Lot Owner shall keep all parts of his property, improved or unimproved, in good order, repair and free of debris. On all unimproved Lots, the vegetation shall not be allowed to grow to a height of more than eight (8) inches. Additionally, no debris or other items shall be stored on any Lot, Unimproved or improved. If an Owner fails to maintain the property in a good and attractive manner, the Board after ten (10) days written notice to the Owner and by approval of at least two-thirds (2/3) of the Board, the Board shall have the right to enter upon such property to clean up the waste and debris, repair, restore, paint or otherwise maintain any part of such property at the Lot Owner's expense. The Board, agents or employees shall not be deemed guilty or liable for any trespass for any action taken pursuant to the powers herein granted.

ARTICLE IX. ARCHITECTURAL RESTRICTIONS

Section 9.1 shall be amended as follows:

Section 9.1. No dwelling shall be placed on or erected on any Lot unless it shall contain at least the following square feet of total floor area (as measured by outside wall dimensions and exclusive of basement, outside or attached porches, attached garage or carport):

<u>9.1.1.</u> Split Foyer and Multilevel	=	1,800 square feet on main level
<u>9.1.2.</u> Story and a half	=	2,250 square feet minimum total living area with 1,500 square feet on the main level;
<u>9.1.3.</u> Two Story	=	2,500 square feet minimum total living area with 1,500 square feet on the main level;
<u>9.1.4.</u> All others	=	1,800 square feet on the main living level;
<u>9.1.5.</u> One Story Ranch	=	1,800 square feet;

Section 9.7 shall be amended as follows:

9.7. Swimming Pools. Above ground or In-ground pools of any kind on any Lots shall not be erected or maintained without the written approval of the ARC. In any event, any swimming pool must be located in the rear yard between two parallel lines extended from the sides of the main residence structure to the rear property line and be constructed of quality materials and installed a manner to prevent water leakage or structural collapse.

IN WITNESS WHEREOF, Declarant has approved and executed this Amended Declaration of Trust on the date and year first above written.

Loutre Development, L.L.C.

By its Operating Manager and Member:

Jim E. Grabenhorst Dec. 13, 2000
Jim E. Grabenhorst Date

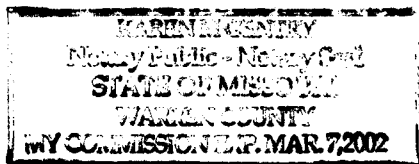
STATE OF MISSOURI)
COUNTY OF Warren) ss.

On this 19th day of December, 2000, before me personally appeared Jim E. Grabenhorst, to me known to be the person described in and who executed the foregoing instrument, and acknowledged that he executed the same as his free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at Warren County, Missouri, the day and year first above written.

Karen M. Lentz
Notary Public

My Commission Expires:



STATE OF MISSOURI
COUNTY OF MONTGOMERY

The foregoing instrument was filed for record in my office on the 22nd day of December, 2000 at the hour of 10 o'clock and 16 minutes A M., and recorded in deed Book 432 on page 351

Witness my hand and office seal
Patricia Bufka, Circuit Clerk and Recorder

Patricia Bufka

By Shirley Lee Deputy



BOOK 552 PAGE 267

RECORDED
INDEXED



STATE OF MISSOURI
COUNTY OF MONTGOMERY

The foregoing instrument was filed for record in my office on
the 7th day of
October 2005 at the hour of
9 o'clock and 19 minutes A. M., and
recorded in deed book 552
on page 267

Witness my hand and office seal
Shirley See, Recorder of Deeds

By _____ Deputy

**SECOND AMENDMENT TO DECLARATION
OF RESTRICTIONS, EASEMENTS, LIENS AND COVENANTS
FOR LOUTRE SHORES ESTATES LOT OWNERS ASSOCIATION**

WITNESSETH:

WHEREAS, Loutre Shores Estates Lot Owners Association (hereinafter "Association") is the association for all lot owners of a certain tract of real estate situated in Montgomery County, Missouri, which has been subdivided and the plat of it is recorded in the Montgomery County, Missouri, Recorder's office in **Plat Slide B-245**. The subdivision is known as "Loutre Shore Estates"; and

WHEREAS, Declarant desires to correct and amend the Declaration of Restrictions, Easements, Liens and Covenants for Loutre Shore Estates Lot Owners Association (hereinafter "Declaration") recorded at Book 428, beginning on Page 403 on September 1, 2000 in the Montgomery County Recorder of Deeds; and

WHEREAS, Association is empowered to amend said Declaration pursuant to the power reserved in Article XII, Section 12.1.2 and desires to exercise said rights, as Association has obtained the written assent of over sixty percent (60%) of the Lot Owners; and

NOW, THEREFORE, the following amendments are hereby made to the Declaration recorded at Book 428, Page 403, to wit:

ARTICLE IX. ARCHITECTURAL RESTRICTIONS

Section 9.8 shall be amended as follows:

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9.8. No building, addition or alteration shall be permitted to stand with its exterior in an unfinished condition for longer than one (1) year after commencement of construction.

RESOLVED AND APPROVED this 22nd day of September, 2005 by the
Board of Trustees.

Mark Leech
Mark Leech, Chairman

Becky Theissen
Becky Theissen, Vice-Chairperson

Alex Grieshaber
Alex Grieshaber, Secretary/Treasurer

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

On this 22nd day of September, 2005, before me, a Notary Public, in and for said State, personally appeared Mark Leech, who being by me first duly sworn, declared that he is the person who signed the above and foregoing instrument and acknowledged to me that he executed the same as his free act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Notarial Seal in the County and State aforesaid.

Lori Parrish
Notary Public

My Commission Expires:

LORI PARRISH
Notary Public - Notary Seal
STATE OF MISSOURI
St. Charles County
My Commission Expires: Dec. 26, 2007

BOOK 552 PAGE 269

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

On this 22nd day of September, 2005, before me, a Notary Public, in and for said State, personally appeared Becky Theissen, who being by me first duly sworn, declared that she is the person who signed the above and foregoing instrument and acknowledged to me that she executed the same as her free act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Notarial Seal in the County and State aforesaid.

Lori Parrish
Notary Public

My Commission Expires:

LORI PARRISH
Notary Public - Notary Seal
STATE OF MISSOURI
St. Charles County
My Commission Expires: Dec. 26, 2007

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

On this 22nd day of September, 2005, before me, a Notary Public, in and for said State, personally appeared Alex Grieshauber, who being by me first duly sworn, declared that he is the person who signed the above and foregoing instrument and acknowledged to me that he executed the same as his free act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Notarial Seal in the County and State aforesaid.

Lori Parrish
Notary Public

My Commission Expires:

LORI PARRISH
Notary Public - Notary Seal
STATE OF MISSOURI
St. Charles County
My Commission Expires: Dec. 26, 2007