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Date 09/10/2004
Time 04:01:18 PM
Filed & Recorded in
Official Records of
WEBSTER COUNTY
STACY ATKISON
RECORDER OF DEEDS

Sarah Bodine, Deputy

-----[SPACE ABOVE THIS LINE FOR RECORDING DATA]-----

TITLE OF DOCUMENT: EASEMENTS, COVENANTS AND RESTRICTIONS FOR ANCHOR HILL RANCH SUBDIVISION

DATE OF DOCUMENT: JUNE, 29, 2004

GRANTOR: PRICE SPRINGFIELD TWO LLC

GRANTOR'S ADDRESS: 6934 FRONT STREET
P.O. BOX 100
BARNHART, MO 63012

GRANTEE: PRICE SPRINGFIELD TWO LLC

GRANTEE'S ADDRESS: 6934 FRONT STREET
P.O. BOX 100
BARNHART, MO 63012

FULL LEGAL DESCRIPTION IS LOCATED ON PAGE: 12

PAGES: 12
CHRISTIAN COUNTY, MISSOURI, IN THE
RECORDERS OFFICE
ROY MEADOWS, RECORDER OF
SAID COUNTY, DO HEREBY CERTIFY THAT
THE WITHIN INSTRUMENT OF WRITING
WAS, ON 07-09-2004 AT 10:11 AM
DULY FILED FOR RECORD AND IS
RECORDED IN THE RECORDS OF THIS
OFFICE. IN BOOK 379 AT PAGE
6647 IN TESTIMONY WHEREOF, I HAVE
HEREUNTO SET MY HAND AND AFFIXED MY
OFFICIAL SEAL AT OZARK, MO., ON
THIS DATE: 07-09-2004
ROY MEADOWS, RECORDER
[Signature] DEPUTY

Space Above for Recorder's Use Only

DOCUMENT COVER SHEET

TITLE OF DOCUMENT: EASEMENTS, COVENANTS AND RESTRICTIONS FOR ANCHOR HILL RANCH SUBDIVISION

DATE OF DOCUMENT: June 29, 2004

GRANTOR(S): Price Springfield Two LLC
MAILING ADDRESS: 6934 Front Street
P. O. Box 100
Barnhart, Mo. 63012

GRANTEE(S): Price Springfield Two LLC
MAILING ADDRESS: 6934 Front Street
P. O. Box 100
Barnhart, Mo. 63012

REF BOOK AND PAGE: Plat Book H at Page 175

PREPARED BY AND RETURN TO: John V. Price
6934 Front Street
P. O. Box 100
Barnhart, Mo. 63012

Return to:

Lincoln-Evans Land Title Co. Inc.
203 N. 2nd Ave
Ozark, MO 65721
(417) 581-8251 Fax (417) 581-8280

**EASEMENTS, COVENANTS AND RESTRICTIONS
FOR
ANCHOR HILL RANCH
SUBDIVISION**

WHEREAS, PRICE SPRINGFIELD TWO LLC (a Missouri Limited Liability Company), whose address is 6934 Front Street, P. O. Box 100, Barnhart, Mo. 63012 (the "Developer") has caused to be created a certain subdivision initialing lying wholly within Christian County, Missouri, the same to be known as Anchor Hill Ranch (the "Subdivision"), the first plat for which is Recorded in Plat Book H at Page 175 of the Christian County, Missouri, land records.

WHEREAS, Developer is the current owner of the whole of the property intended to be included in the Subdivision and desires for itself and all now and future owners of lots in the Subdivision (the "Lot Owners") to impose certain easements, covenants and restrictions (these "Restrictions") on the Subdivision, the same to run with the land and bind all the lots in the Subdivision (the "Lots") and the Lot Owners and their heirs, personal representatives, successors and assigns.

NOW THEREFORE, in consideration of the benefits to and the detriments of Developer and of all now and future Lot Owners in the Subdivision, THE FOLLOWING COVENANTS AND RESTRICTIONS ARE HEREBY IMPOSED ON THE SUBDIVISION:

1. Without the written permission of both the Developer and the Property Committee, no building or other structure shall be built or maintained on any easement shown on the recorded plat of the Subdivision or on any area over which the Developer retains in these Restrictions the right to grant easements.
2. Reasonably detailed plans and specifications of all above-ground structures on a Lot, along with a drawing showing their location on that Lot, must be submitted to the Property Committee and approved by the Property Committee as complying with these Restrictions before they are constructed. All decisions and actions of the Property Committee must be only in furtherance of the purposes of these Restrictions and cannot be arbitrary or capricious. If the Property Committee fails to approve or disapprove any plans, specifications and drawings within forty-five (45) days after they have been submitted to them as required in this paragraph, then they will be deemed and treated for all purposes as having been approved; but all above-ground structures on a Lot must in any event comply with the restrictions in Paragraphs 3, 4 and 6. Structures for which plans, specifications and drawings must be submitted to the Property Committee include but are not limited to buildings (whether or not the building is intended to be occupied as a residence), structures that are accessories to buildings, propane tanks, fences, and gates.
3. All residence buildings erected upon any Lot must have a minimum total floor area of 1800 square feet, exclusive of one-story open porches and garages. If the residence building is of a "multi-level" design, the total floor area on the main floor must be at least a minimum of 1500 square feet with a total of 2000 or more above ground level. (For purposes of these Restrictions the main floor will be considered to be the lowest floor totally above ground level.) All residential buildings must have a two-car or larger garage which is not located in a basement space. If the garage is not attached as an integral part of the residence it must be attached to the residence by a covered walkway. No "earth" homes or residence structures with the majority of its living space below or partially below ground level are permitted. Walk out basements are permitted. Residential building exteriors must be constructed of new materials, provided that used brick and stone may be aesthetically utilized. Rolled roofing, tarpaper, and other such building materials shall not be used on any exposed exterior of any building.

4. In addition to a residential building, two other buildings may be erected on each Lot. Such buildings must be accessory to or complimentary of the residential purposes and the accommodation of permitted animals. Commercially designed and constructed metal and wood buildings, including buildings that are partially or wholly assembled offsite and transported to a Lot, whose footprint is no greater than 80% of the footprint of the residential building (or any larger size approved by the Property Committee) and which has at least 600 square feet of first floor area are specifically permitted. Any portable building of less than 600 square feet of first floor area is not permitted. All metal buildings and all other buildings that are assembled offsite must be located at least 150 feet from the Lot boundaries and must be reasonably screened from view from other Lots in the Subdivision by trees or other vegetation.

5. Roads within the Subdivision shall not be regularly used for the parking or standing of vehicles. Each Lot must contain off-road parking adequate to accommodate reasonable residential use. Residential driveways must be paved with asphalt or concrete.

6. No mobile home, factory-manufactured home or modular home will be erected on any Lot.

7. Dogs, house cats, and other common household pets may be kept on Lots. Horses may be kept on Lots provided that total number of horses on a Lot does not exceed one for every two whole acres included in the Lot. Cattle may be kept on Lots that are 20 acres or larger until May 1, 2005, after which cattle are not allowed on any Lot. Except as specifically permitted in the prior two sentences, no animals, including pigeons, poultry, cattle, hogs, goats, or sheep, are allowed. All Lot Owners with animals permitted under these Restrictions shall keep and maintain them so that they do not constitute a nuisance or hazard or infringe upon the rights or privileges of other Lot Owners. All animals must be contained upon the property of their owner unless on a leash and accompanied by the owner or a member of the household. No animals may be kept on any Lot where no occupied residence exists, (except for cattle until May 1, 2005, as stated above) unless permitted by the Property Committee, or unless the Lot is part of two or more contiguous Lots that have the same owner and have at least one occupied residence. Vegetative cover shall not be depleted, by horse or cattle grazing or any other cause, to the extent that erosion exceeds the allowable limits established by the Natural Resource Conservation Service.

8. Except as allowed under Paragraph 31, Lots in the Subdivision may be used only for one-family residence purposes, except that any activity which produces revenue is permitted if (1) it is not an open and notorious commercial business operation, (2) it does not generate regular traffic in the subdivision, (3) it does not involve any significant delivery, transfer or storage at the Lot of tangible property to or from others, (4) it does not cause or result in the storage or release of any solid, liquid or a gaseous substance other than trash similar in composition and volume to ordinary household trash; (5) it does not involve any manufacturing, fabrication or other industrial activities, and (6) it is conducted wholly within a residence or its accessory buildings. No illegal or unlawful activity is permitted on any Lot. Storage or repair of any broken-down commercial vehicle, commercial trailer, heavy machinery, or motor home used for commercial purposes is not permitted on any Lot. Signs are not permitted on any Lot, provided that one "For Sale" sign may be placed on a Lot while the Lot is actually listed or held for sale and one sign supporting or opposing a political candidate or a ballot measure may be placed on a Lot during the three weeks preceding the date of the election. Permitted signs may be placed in a conspicuous place, but political signs may not exceed 3 square feet in area. All signs must be mounted so as to be easily removed.

9. No person may live in any building whose exterior landscaping, perimeter façade and roof have not been completed in accordance with the plans and specifications approved by the Property Committee. Improvements described above must be completed within 15 months after the issuance of a building permit for the building.

10. Because a restriction against re-subdivision was a condition to approval of the Subdivision by Christian County, no Lot may be subdivided and no interest in or title to any part of a Lot may be transferred separately from the remainder of the Lot, except as specifically allowed in this paragraph. A boundary adjustment approved by the Property Committee that does not result in any Lot being less than 5 acres and does not result in any additional Lot is not considered a subdivision for purposes of this paragraph. If the resulting lots or tracts will each be 5 acres or larger, and if approved under applicable county ordinances or by variance as provided in applicable county ordinances, a Lot may be subdivided. Any lot or tract resulting from such a subdivision shall automatically be a Lot subject to these Restrictions. A parcel of at least 5 acres that surrounds a residence building on a Lot may be mortgaged separately from the remainder of the Lot by metes and bounds if necessary for the owner of the Lot to obtain a long-term fixed rate mortgage loan secured by the residence, provided that (i) in the event of any such separate mortgage neither of the two parcels may be sold or otherwise transferred or conveyed unless the other parcel is simultaneously transferred or conveyed to the same party, and any sale, transfer or conveyance of one of the resulting parcels shall be deemed and treated as a sale, transfer or conveyance of the other parcel to the same party, and (ii) the conveyance of the resulting parcel where the residence is located as a result of foreclosure of a mortgage thereon or in lieu of foreclosure of a mortgage thereon shall be deemed and treated as a conveyance of the other parcel to the same party, in any case whether or not the other parcel is described in the instrument of sale, transfer or conveyance.

11. Waste, garbage, deleterious materials, refuse, debris, and discarded materials must not be transported to any Lot and must not accumulate on any Lot. All such material must be promptly removed out of the Subdivision at the expense of the Lot Owner. All Lots must be kept clean and sanitary. Each Lot owner with a residence on that Lot must use the services of a waste disposal company. For the purposes of maintaining the general appearance and for the purpose of minimizing trucks in Anchor Hill Ranch, the Property Committee shall have the specific authority to require all residents to use the same waste disposal company. The Property Committee may pay delinquent waste hauling bills on behalf of a Lot Owner and collect such expended funds as an addition to the Regular Annual Assessment against the Lot involved. No Lot may be used as a storage place for any salvage material or unlicensed vehicles unless stored inside a permitted building. Vehicles and other personal property may not be dismantled or repaired on any Lot except inconspicuously and inside a permitted building. Boats, recreational vehicles, horse trailers, boat trailers, trailers, and the like may be stored outside only if they are reasonably screened from view from other Lots in the Subdivision by trees or other vegetation. No commercial vehicles larger than a three-quarter ton capacity pickup may be parked outside on a regular basis. No antenna (which includes any device designed to receive or collect electromagnetic radiation) may be installed or maintained on any Lot except dish or panel form antennae which do not exceed two feet in width at the widest dimension or with their supporting components are not taller than four feet. All connecting cables for such devices shall be installed and maintained underground. No above ground pools are allowed in the Subdivision closer than 150 feet to the Lot boundary. A pool where the water level is partially below ground and one or more walls are exposed due to terrain constraints shall be defined as an in-ground pool for the purpose of these Restrictions.

12. All buildings and other structures on a Lot must be maintained in good repair and appearance. Activities which create objectionable noise, public nuisances or an unsightly property appearance, are not permitted.

13. Vehicles primarily designed for "off road" use (which includes motorcycles and all-terrain type vehicles), when used for recreational purposes or while operated by an unlicensed person, are not permitted on Lots in the Subdivision.

14. Wastewater disposal systems must be built in accordance with applicable ordinances or regulations. The Lot Owner in accordance with the law of the State of Missouri must contain wastewater and any treated effluent on the Lot of origin. The Property Committee may require that each septic system be inspected no more frequently than every three years and shall require inspections no less frequently than every five years, and may contract with one inspection company for the entire subdivision. The Property Committee may collect the inspection fees as an addition to the Regular Annual Assessments against all Lots, or may make other arrangements to insure inspections are completed.

15. After July 1, 2007, or sooner if so determined by Developer, a meeting of Lot Owners may be called by Developer or by any three or more Lot Owners by mailing of a notice to each Lot Owner that states the date, time, place, and general purpose of the meeting. Lot Owners attending the meeting may select three or more Lot Owners to constitute a Property Committee, and the selected Lot Owners will serve as Property Committee members for a period of one year. After the Property Committee is first elected and until five years after the recording of these Restrictions, the Property Committee must keep Developer informed in writing of the current names and telephone numbers of all Property Committee members and provide to Developer an annual statement of the names, addresses and telephone numbers of all Lot Owners, notices of annual meetings, and copies of any changes in the Restrictions. Until a Property Committee of Lot Owners is elected at a meeting called for that purpose, the Property Committee will consist of the representatives of the Developer, who have complete and total immunity from any liability, alone or together, for acts and omissions as such members of the Property Committee, whether or not such acts and omissions are deemed to be intentional or negligent.

16. The Property Committee may assess and collect funds annually from Lot Owners other than Developer ("Regular Annual Assessments") and use and expend the funds collected for purposes of providing for common services to the Lots, including but not limited to septic tank and drain field inspections and trash collection fees as described above, and maintenance of the riparian easement, entrance monuments and gates, street lighting, vacant Lots and common ground and easement maintenance, fire protection, fees for services requested by the Property Committee (including legal, collection, accounting, engineering, and architectural services), liability insurance for the subdivision, liability insurance for Property Committee members insuring against personal liability for their committee decisions, or any other need for the benefit of the Subdivision. The Property Committee may adopt By-Laws or Rules and Regulations for the governing of the Property Committee inclusive of, but not limited to, Rules and Regulations for elections, terms of office and officers. By-Laws and Rules and Regulations adopted by the Property Committee will not supersede these Restrictions. The Property Committee may organize a corporation or other legal entity of which Lot Owners are members or shareholders. If such an entity is formed, it will have and may exercise all powers given to the Property Committee in these Restrictions and will be subject to all the limitations on the Property Committee in these Restrictions. The Property Committee must provide for regular elections and replacement of its members with elections held no less frequently than every three years. In all elections each Lot Owner will be entitled to cast two votes for each Lot owned. Additionally, Lot Owners having a residence on a Lot (as evidenced by appropriate property tax records from the county assessor's office) will be entitled to cast an additional two votes per residence. Lot Owners may vote by mail or by proxy if proxies are received prior to the convening of the election meeting. Lots owned by Developer are not subject to Assessments. An election may be called no sooner than six months after the last election by any person or persons having in the aggregate 1/3 or more of the total votes possible as above defined. When the Property Committee is first elected and until five years after the recording of these Restrictions, at least 1/3 of the persons on the Property Committee must be representatives of the Developer, whether or not they are owners of Lots; provided, however, that the Developer may waive this requirement at any time by notice to the Property

Committee.

17. Upon determination by the Property Committee and with the approval of the Developer that it is necessary to make a major capital improvement or other major expenditure for the benefit of the Subdivision which requires an assessment additional to the Regular Annual Assessment provided for in these Restrictions (a "Special Assessment"), the Property Committee must call a meeting of all Lot Owners to vote on the matter. The Developer's approval is not required when 5 years has elapsed from the recording of these Restrictions. The expenditure proposed may be approved by 55% of total votes possible. Absent Lot Owners may vote by mail or proxy as provided in Paragraph 16. Special Assessments must be expended only for the purpose authorized; except that minor dollar amounts left over may be added to the funds of the Property Committee as described below, and the assessments may be payable over a period of years if so provided by the Lot Owners in their vote. Any unused Special Assessments may be refunded to the Lot Owners, or may be added to the funds of the Property Committee, all as determined by the Property Committee. All Lots must be assessed equally. The owner of each Lot is entitled to two votes for each Lot owned, and further entitled to an additional two votes per residence as provided in Paragraph 16. If a loan secured by Special Assessment is needed to finance the expenditure, and if 55% of total votes possible are in favor, the Property Committee may obtain the loan and pledge the Special Assessments as collateral to the lender on behalf of the Lot Owners, provided that no Lot Owner is personally liable for repayment of the loan other than normal payment of Special Assessments and Regular Annual Assessments as provided in these Restrictions. If one or more Special Assessments are not paid, the Property Committee may transfer funds collected from Regular Annual Assessments to avoid a loan default. If a loan default occurs, the lender may collect future Special Assessments and Regular Annual Assessments from the Lot Owners until the loan is completely repaid, and the lender will have all powers of the Property Committee in collection, including the filing and collection of liens until the loan is paid in full.

18. The Regular Annual Assessment per Lot may not exceed \$300.00. This maximum annual limit shall reduce to \$80 if and when Christian County accepts the roads in the Subdivision lying in Christian County for maintenance under Christian County's ordinances, rules and regulations. The foregoing annual limits may be adjusted up or down annually by the Property Committee to compensate for inflation based on the percentage increase or decrease in the All Items Urban Consumer Price Index published by the United States Department of Labor, with the base year being 2004. Amounts assessed against all Lots for septic tank and drainfield inspections and against affected Lots for delinquent waste hauling bills are in addition to the annual limits.

19. The Property Committee must send a notice of each Regular Annual Assessment and each Special Assessment to the Lot Owners. Regular Annual Assessments and any Special Assessments must be paid by each Lot Owner within 90 days after the date of the notice of assessment. If assessments are not so paid, the same will be treated as delinquent and the assessment plus interest (at the lower of 1.5% per month or the highest legal rate) from the date of the delinquency, together with all costs of collection including reasonable attorney's fees, will automatically constitute a lien on the Lot so assessed. The Property Committee may file for record in the office of the recorder of deeds an appropriate "Notice of Lien" for each delinquent assessment. Upon payment of all amounts due, the lien must be released. If the amount due is not paid, the lien may be enforced through legal and equitable procedures, including public sale of the Lot.

20. Developer retains the right to grant and convey easements for utility and service purposes between the building set back line and the road and street rights of way, and in 10 foot wide strips along all lot lines, within the Subdivision. Developer retains the exclusive right to grant and

convey easements to cellular phone companies or entities providing facilities or services to cellular phone companies in the Subdivision including easements for ingress and egress over the roads in the Subdivision. The Developer cannot convey any easement for a cellular tower on any Lot not owned by the Developer without the owner's permission except aforesaid ingress and egress easements over the roads. An easement is hereby granted within the boundaries of the above described strips to SBC Communications, Inc. and its successors and assigns for the purpose of construction, maintenance and operation of an underground telephone distribution system upon the conditions that the cost of the main distribution system will be borne by SBC Communications, Inc. and that the distribution cable will be located below the elevation of the traveling surface of the adjacent roadway. Distribution terminals shall be located no more than five (5) feet from a Lot line, unless otherwise approved by developer. An easement is hereby granted, within the boundaries of the above described strips, to Webster Electric and its successors and assigns, for the purpose of construction, maintenance and operation of an underground electric distribution system together with the right for the necessary guy wires, anchors, and pedestals, the exact locations to be approved by developer. In no case shall any of the easements granted in this restriction be construed as granting an easement which would block or interfere with the extension or continuation of any road within the Subdivision. Anything herein to the contrary notwithstanding, no underground pipes, pipe lines, electric lines, communication lines or any other underground utilities shall be installed above the elevation of the traveling surface of the adjacent roadway and damage done to the roads or private property in the installation, repair or operation of any aforementioned facilities shall be repaired at the cost of the utility. The Developer hereby retains the exclusive right to grant easements over, under and adjacent to platted roads to access and benefit property adjoining the Subdivision, whether said property is platted or not which said easements shall include but not be limited to ingress and egress and utility needs. No communication tower or like facility shall be built in the Subdivision without the express written consent of the Developer.

21. No structure of any kind, including fences, may be erected within street rights of way shown on the recorded plat of the Subdivision. An easement for unobstructed drainage is imposed on all natural and constructed drainage ways for streets and rights of way in the Subdivision. The Developer and the Property Committee have an easement for the purpose of inspection, maintenance and repair of all culverts that are part of the road drainage system, whether or not the culvert is fully in the platted road easement, and upon sufficient ground adjacent thereto necessary for repair and maintenance of said natural and constructed drainage ways. The Developer or the Property Committee may remove drainage obstructions and the cost of such removals may be assessed against the Lot Owner causing the obstruction. Culverts in drainage areas along streets and rights of way must have a minimum diameter of 15 inches. The easement and rights of the Developer under this paragraph automatically expire when 5 years has elapsed from the recording of these Restrictions. When under its ordinances, rules and regulations a county accepts roads in the Subdivision for maintenance, such county will automatically succeed to all of the easements and rights of the Property Committee and Developer under this paragraph.

22. As recommended by the James River Basin Partnership, and for the purpose of improving water quality downstream in the James River Basin by filtering nutrients, sediment, and other pollutants in surface water runoff, and stabilizing stream banks, preventing erosion, lowering stream temperatures, and improving aquatic habitat, no fertilizer shall be applied within 85 feet of the center of the normal channel of Pedelo Creek as it may meander from time to time (the "Fertilizer Setback"). Municipal sludge is prohibited as a fertilizer anywhere in the Subdivision. Because soils tests can save expense on fertilizer application, and improve water quality and lawn grasses, it is recommended, but not required that Lot owners have their soils tested before applying fertilizer. The Developer also retains an easement, extending 110 feet in both directions from the centers of the continuous normal channels of Pedelo Creek as they may meander from

time to time, or if shorter at any point, to the edges of the area designated as being in Flood Zone A on FEMA Map 290847 0004 (4-19-83), for Developer and its agents and contractors, for the purpose of planting and maintaining trees and other vegetation under the direction of the Natural Resources Conservation Service along the banks of Pedelo Creek (the "Forested Buffer"). This easement automatically terminates on June 1, 2007. When the planting is completed, all horses and cattle that are permitted under these Restrictions shall be fenced out of Pedelo Creek and the Forested Buffer, except that each Lot is allowed to fence one creek crossing not to exceed 25 feet in width. If so fenced a gate must be maintained until June 1, 2007, to allow access for maintenance. After June 1, 2007, the Forested Buffer shall be left in its natural state and there shall be no cutting or mowing of vegetation in the Forested Buffer, except as recommended by a Forrester. Lot owners shall have no obligation for active maintenance of the Forested Buffer. No buildings, other than the existing spring house across Pedelo Creek to the north of Lot 12 shall be built or maintained within 50 feet of the center of the continuous normal channels of Pedelo Creek.

23. Except as the Property Committee may permit under rules and regulations adopted by it, no firearm hunting is permitted on any Lot where a residence building exists or elsewhere in the Subdivision within 1000 feet of any such occupied residence building. In no event shall any firearm be discharged or arrow, bolt or quarrel be shot in a manner that poses a risk of death or injury to persons or significant damage to property.

24. The Property Committee has the primary responsibility for enforcing these Restrictions. If these Restrictions are violated, an aggrieved Lot Owner may enforce them only if the Property Committee has decided not to do so. The Property Committee, or an aggrieved Lot Owner when the Property Committee decides not to do so, may prevent or stop violation of any of these Restrictions by injunction or other legal procedure and may claim and recover damages, including attorney's fees and court costs and expenses sustained or awarded as a result of such violation. Members of the Property Committee shall not be liable to any Lot Owner for a decision by the Property Committee to not enforce these Restrictions in any instance.

25. These Restrictions may be amended or repealed, provided that no right or easement reserved to the Developer may be altered or terminated. Any such amendment or repeal must be approved by a vote of the Lot Owners, with two votes allocated to each Lot and with not less than 66-2/3% of the total votes possible cast in favor of the amendment. An amendment may also be effected by a petition or agreement providing that it is signed by Lot Owners who are entitled to vote 66-2/3% of the total possible votes. Upon amendment, an appropriate amending document must be recorded in the land records of the county where these Restrictions are recorded, indexed to these Restrictions. No amendment may reduce Special Assessments if they have been pledged as collateral to a lender for a loan to the Property Committee without the written permission of the lender. (For the purpose of this paragraph, no extra votes are given for a residence.) For a period of 5 years from the recording of these Restrictions any such amendment or repeal must also be approved by the Developer, but after that time the Developer's approval is not required.

26. Each of these easements, covenants and restrictions is declared to be independent of and severable from every other easement, covenant and restriction. If any such easement, covenant or restriction or any provision of these Restrictions is held invalid or unenforceable, the remaining easements, covenants and restrictions will remain in full force and effect.

27. These Restrictions are intended to run with the land and will inure to the benefit of and bind all heirs, personal representatives, successors and assigns of Developer and Lot Owners. The word "Developer" in these Restrictions is intended to mean not only the original Developer named herein, but also any successor or transferee to whom the rights, powers, and privileges of

Developer in these Restrictions is assigned or transferred.

28. If these Restrictions conflict with any laws, rules or regulations of any public authority having jurisdiction over the Subdivision, then the more restrictive provisions, whether contained in these Restrictions or in such laws, rules, or regulations will apply.

29. Every notice to Lot Owners that is provided for in these Restrictions must be mailed to the address of the Lot Owner as the same appears in Developer's records or in the tax records of the counties having jurisdiction over the Subdivision. Each notice must be postmarked not less than ten days prior to the date set for any meeting called by the notice. A notice complying with the foregoing will be treated as valid notice for all purposes.

30. The purpose of architectural control and control and maintenance of easements, as such powers are granted to the Property Committee and/or the Developer; is not to limit details of design and property use that are not reasonably visible or noticeable from other Lots. It is also not to limit design freedom by a qualified residential architect. The purpose is to insure enough architectural detail that buildings are aesthetically pleasing and to control buildings and uses that impact the aesthetics and views of the subdivision as a whole or infringe on a neighbor's enjoyment of the aesthetics of his own property.

31. As of the date of recording of these Restrictions, Lots 26 and 27 each have existing homes, guest houses, barns, and/or other outbuildings that may not meet the requirements of these Restrictions in either appearance or use. They are specifically exempt only as herein described. Any home, guest house, barn, or other outbuilding located on a Lot of less than 15 acres may not be re-built if it is substantially damaged by fire, collapse or other cause unless it will then comply with these Restrictions. No home, guest house, barn, or other outbuilding located on any Lot may be re-built if it will be completed more than two years after it is substantially damaged by fire, collapse or other cause unless it will then comply with these Restrictions.

32. For purposes of these Restrictions, the representatives of the Developer at the time of recording of these Restrictions are Gerald T. Price and John V. Price. They are also the managers of the Developer and each is a representative of a member of the Developer. The managers of the Developer may appoint different representatives for purposes of these Restrictions by notice to the Property Committee. The representative of the Developer at the time of recording these Restrictions or as appointed later is a "representative of the Developer" for all purposes of these Restrictions.

33. The Developer reserves the right, at any time until 5 years has elapsed from the recording of these Restrictions, to subject to these Restrictions all or part of any adjacent real property which Developer owns or acquires and for which a plat has been recorded which designates lots that are all 5 or more acres. The subjection of such adjacent real property to these Restrictions shall be effected by a written instrument recorded by Developer in the land records of the counties where these Restrictions are recorded. Any such adjacent real property subjected to these Restrictions shall be deemed and treated as part of the Subdivision and the lots therein as Lots in the Subdivision for all purposes of these Restrictions; provided, however, that for any tract that Developer subjects to these Restrictions, Developer may modify these Restrictions insofar as they apply to such tract to take into account special circumstances, including but not limited to the size of the tract, existing structures on the tract, the topography, vegetation and soil composition within or near the Forested Buffer or the Fertilizer Setback, the nature of the roads to be constructed in the tract, and the potential that a county having jurisdiction has no ordinances, rules or regulations under which it will accept roads in the tract for maintenance.

34. In addition to these Restrictions, there may be county ordinances, rules and regulations of general application that impose restrictions and requirements on the Lots in the Subdivision.

35. After 5 years has elapsed from the recording of these Restrictions, or if later, 2 years has elapsed from the recording of an instrument subjecting adjacent property to these Restrictions as provided in Paragraph 33, the permissions and consents of the Developer otherwise required under the foregoing Paragraphs are not required.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, these Restrictions have been executed by the Developer as of the 28 day of June, 2004.

PRICE SPRINGFIELD TWO LLC
by its Manager

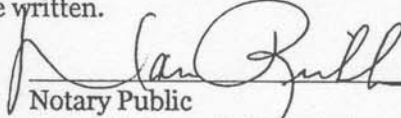


John V. Price

STATE OF MISSOURI)
) ss
COUNTY OF GREENE)

On this 29th day of June, 2003, before me personally appeared John V. Price to me personally known, who, being by me duly sworn, did say that he is a Manager of PRICE SPRINGFIELD TWO LLC and that said instrument was signed and sealed in behalf of PRICE SPRINGFIELD TWO LLC by authority of its Manager; and said John V. Price acknowledged said instrument to be the free act and deed of PRICE SPRINGFIELD TWO LLC.

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



Notary Public
State of Missouri, Commissioned in
Greene County.
My commission expires: 7-16-05

DAN RICHARDSON
Notary Public - Notary Seal
STATE OF MISSOURI
Greene County
My Commission Expires July 16, 2005

EXHIBIT "A"

LEGAL DESCRIPTION
For
Final Plat
ANCHOR HILL RANCH

A tract of land situated in Sections 33 and 34 of Township 28 North, Range 19 West, and in Section 4, Township 27 North, Range 19 West, Christian County, Missouri, and more particularly described as follows: Beginning at an Existing Iron Pin (LS 2153) at the Southwest Corner of the Southeast Quarter of said Section 33; THENCE North 89°04'23" West along the South Line of the Southeast Quarter of the Southwest Quarter 550.30' to an Existing Iron Pin (LS 2153) for corner; THENCE North 12°44'16" West 167.25' to an Existing Iron Pin (LS 2153) for corner; THENCE North 32°57'58" West 159.57' to an Existing Iron Pin (LS 2153) for corner; THENCE North 02°42'06" East 581.58' to an Existing Iron Pin (LS 2153) for corner; THENCE South 89°16'28" West 69.61' to an Existing Iron Pin (LS 2153) for corner; THENCE South 44°59'01" West 162.07' to an Existing Iron Pin (LS 2153) for corner; THENCE South 40°22'31" West 108.02' to an Existing Iron Pin (LS 2153) for corner; THENCE South 28°37'24" West 59.37' to an Existing Iron Pin (LS 2153) for corner; THENCE South 40°11'25" West 157.73' to an Existing Iron Pin (LS 2153) for corner; THENCE South 52°24'33" West 5.28'; THENCE North 01°06'33" East 368.03' to an Existing Iron Pin (LS 2153) for corner; THENCE North 03°56'41" West 2,163.89' to an Existing Iron Pin (LS 2298) for corner; THENCE South 88°26'45" East 1,975.31'; THENCE North 72°12'08" East 1,038.00'; THENCE North 60°05'13" East 1,668.69'; THENCE South 11°47'38" East 322.64'; THENCE South 16°48'01" West 180.29' to a point of curve; THENCE along a curve to the right having a radius of 225.00' a delta of 29°20'18", an arc length 115.21' and a chord which bears South 31°28'10" West having a chord distance of 113.96' to a point of tangency; THENCE South 46°08'19" West 87.21' to a point of curve; THENCE along a curve to the right having a radius of 225.00' a delta of 11°11'38", an arc length 43.96' and a chord which bears South 51°44'08" West having a chord distance of 43.89' to a point of tangency; THENCE South 57°19'57" West 144.37' to a point of curve; THENCE along a curve to the left having a radius of 125.00' a delta of 33°54'59", an arc length 73.99' and a chord which bears South 40°22'28" West having a chord distance of 72.92' to a point of tangency; THENCE South 23°24'58" West 84.11' to a point of curve; THENCE along a curve to the right having a radius of 475.00' a delta of 06°23'00", an arc length 52.92' and a chord which bears South 26°36'28" West having a chord distance of 52.89' to a point on a line; THENCE South 60°12'02" East 50.00'; THENCE South 40°37'57" East 608.20'; THENCE South 35°11'58" East 476.57'; THENCE South 47°27'03" West 566.74'; THENCE South 65°16'06" West 543.32'; THENCE South 24°19'37" East 550.00'; THENCE South 14°42'25" East 380.81'; THENCE South 51°08'33" East 694.70'; THENCE South 16°28'01" East 503.00'; THENCE North 89°00'54" West along the South Line of said Southwest Quarter of Section 34 1,021.67' to an Existing 60-D Nail at the Northeast Corner of said Section 4 for corner; THENCE South 00°38'31" West along the East Line of said Section 4 1,352.14' to a point on the North Right of Way Line of State Highway "U" for corner; THENCE South 89°59'48" West along said North Right of Way Line 1,337.27' to an Existing Iron Pin (LS 2298) on the West Line of the East Half of Lot 2 of the Northeast Quarter of said Section 4 for corner; THENCE North 00°50'36" East along said West Line 1,375.61' to an Existing Iron Pin (LS 2298) at the Northwest Corner of said East Half of Lot 2 of the Northeast Quarter of Section 4 for corner; THENCE North 88°45'28" West along the South Line of the Southeast Quarter of said Section 33 1,320.17' the POINT OF BEGINNING, and containing 357.25 acres of land, more or less, subject to easements and/or rights of way.