

DEED OF DEDICATION, RESERVATIONS,
RESTRICTIONS AND PROTECTIVE COVENANTS

FOR
PEGASUS FARMS
A SUBDIVISION IN THE CITY OF
ST. PETERS, MISSOURI

As owners of said Subdivision in order to insure the use of the property within said Subdivision the property within said subdivision for attractive residential purposes, to prevent nuisances, to prevent the impairment of the attractiveness of the property, to maintain the desired tone of the community and thereby to secure to each lot owner the full benefit and enjoyment of his home, with no greater restrictions upon the free and undisturbed use of his lot than is necessary to insure the same advantages to the other lot owners, all lots in said Subdivision shall be subject to the following dedications, reservations, restrictions and protective covenants, to-wit:

1. LAND USE AND BUILDING TYPE

All lots shall be known and described as residential lots. No building shall be erected, placed or permitted to remain on any residential lots other than one single family dwelling, not to exceed two stories in height and a private garage detached from or attached to said dwelling.

2. ARCHITECTURAL CONTROL

No building, fence, or other structure shall be erected, placed, or altered, on any lot, until the construction plans, specifications, and a plot plan showing the location of the structure, have been approved by the architectural control committee, as to quality of workmanship and materials, harmony of external design with other existing structures, and as to location on the lot with respect to topography and finish grade evaluations.

Approval of said plans and specifications will be received from the architectural control committee, based on the guide lines contained herein, and provided that the design and location of any proposed structure will not detract materially from the appearance and value of the other properties. This determination and approval shall be at the sole discretion of the architectural control committee.

3. DWELLING SIZE

Each single story residence shall contain a minimum of 1,150 square feet of enclosed floor area. Any split foyer residence shall contain a minimum of 920 square feet of enclosed floor area on the level above ground. Any two story residence shall contain a minimum of 750 square feet on the first level and 1,300 square feet of enclosed floor area overall. Any tri-level residence shall contain a minimum of 1,050 square feet of enclosed floor area. The words "enclosed floor area" as used herein shall mean and include areas of the residence enclosed and finished for all year occupancy, computed on outside measurements of the residence, and shall not mean or include any area in basements, garages, porches or attics.

4. BUILDING LOCATION

No building shall be located on any lot, closer to the front lot line, or closer to the side street line, than the minimum building setback line shown on the record plat of said subdivision. Said setback line being twenty (20) feet, nor shall any part of any residence be located on any lot nearer than 6 feet to the side property line.

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5. GARAGES

All garages must be attached to the main dwelling house unless otherwise approved by the Architectural Control Committee. All garages facing any street must be equipped with doors which shall be kept closed as much as practicable to preserve the appearance of the elevation of the house fronting on the street. No carports or one car garages. Only two car garages are permitted.

6. SEWAGE DISPOSAL

No individual sewage disposal treatment system shall be permitted on any lot. All sanitary sewer lines in said subdivision shall connect with the sewage disposal system of the City of St. Peters. Water from downspouts or any surface water shall not be permitted to drain into the sanitary sewer system.

7. OBSTRUCTION OF TRAFFIC

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

8. NUISANCES

No noxious or offensive activity shall be carried on upon any portion of PEGASUS FARMS nor shall anything be done thereon that may be or become a nuisance or annoyance to the neighborhood. No exterior lighting shall be directed outside the boundaries of a lot.

9. GRADES

Within any slope control area established by the Developer, no structure, planting or other materials shall be placed or permitted to remain, nor shall any activity be undertaken, which may damage or interfere with established slope ratios, create erosion or sliding problems, or change the direction of flow of drainage channels, or obstruct or retard the flow of water thru drainage channels.

10. TAP FEES

All tap fees and charges for sewer, water, gas and other utilities shall be paid by purchaser of the lot or lots.

11. DAMAGE TO STREETS OR OTHER IMPROVEMENTS

Purchaser of the lot or lots shall be responsible for all damages incurred to streets, curbs and other improvements due to construction of the house on lots purchased.

12. FENCES

No fence or wall of any kind shall be erected, begun, or permitted to remain upon any lot unless approved by the Architectural Control Committee.

13. COMMERCIAL ACTIVITIES

No commercial activity of any kind shall be conducted on any lot nor in any residence within the subdivision unless approved by the Trustee's of PEGASUS FARMS.

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14. LIVESTOCK

No hogs, cows, horses, rabbits, chickens, goats, poultry, birds, livestock or animals of any kind, other than house pets shall be brought on to or kept in PEGASUS FARMS and no more than 2 dogs, cats or other pets may be kept or maintained on any lot.

15. PARKING OF MOTOR VEHICLES, BOATS AND TRAILERS

No trucks or commercial vehicles, boats, house trailers, boat trailers, motor homes or other recreational vehicles and trailers of every other description shall be permitted to be parked or to be stored on any lot unless they are parked or stored in an enclosed garage or in such other enclosure approved by the Architectural Control Committee except only during period of approved construction on the lot. This prohibition of parking shall not apply to temporary parking of trucks and commercial vehicles such as pickup, delivery and other commercial services for a period not to exceed 24 hours, or temporary construction or sales trailers.

16. OVERHEAD WIRING

No power or telephone distribution or service connection lines may be erected or maintained above the surface of the ground or lot without the consent in writing by the Architectural Control Committee.

17. DRILLING AND QUARRYING

No oil drilling, oil development operation, 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 structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted upon any lot.

18. LAUNDRY POLES

No permanent poles for attaching wire or lines for the purpose of hanging laundry shall be erected, installed or constructed on any lot.

19. FUEL TANKS

No fuel tank or container of any nature shall be placed, erected, installed or constructed on any lot, unless approved by an Architectural Control Committee.

20. TEMPORARY STRUCTURES

No structure of a temporary character, trailer, basement, tent, shack, garage, barn, or other out buildings shall be used on any lot at anytime as a residence either temporarily or permanently.

21. SIGNS

No signs, advertisements, billboards or advertising structures of any kind may be maintained on any lot, except that one sign not more than 5 square feet may be placed on any lot for the exclusive purpose of advertising the same for sale, rent or lease, except that during construction, a builder or developer may use a 32 square foot sign or signs for the purposes of advertising for sale.

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22. DUMPING OF RUBBISH

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.

23. CARE AND APPEARANCE OF PREMISES

The structure on and surface of each lot shall be maintained in a neat and attractive manner. The Trustees shall have the right (upon 20 days notice to the owner of the property involved, setting forth the action intended to be taken, and if at the end of such time such action has not been taken by the owner), at the expense of the owner, to remove trash or rubbish, cut grass, weeds and vegetation or trim or prune any hedge or other planting that in the opinion of the Trustees is detrimental to adjoining property or is unattractive in appearance. The Trustees upon like notice and conditions, is authorized to care for vacant or unimproved property, all to the cost and expense of the owner. Such costs and expenses incurred by the Trustees shall be paid to the Trustees upon demand and if not paid within 10 days thereof, shall become a lien on said lot.

24. BUILDING MATERIALS

Thirty percent of the front exterior walls of all dwellings, including garage space, shall be constructed of brick, quarried stone, composite siding, and/or natural woods, such as rough sawn cedar, or redwood. The front exterior walls shall be considered to be that portion of the structure which faces toward the street, with like requirements applying to that portion of the dwelling which faces a side street. The balance of the outside exterior walls, shall be constructed of either brick, quarried stone, natural woods, pre-painted aluminum, composite or wood siding, or other material acceptable to the Architectural Control Committee, slightly, and of good workmanship. All outside exterior walls of any dwelling shall be completely finished within 120 days after the footing or foundation of any such dwelling has been completed. In the event that a large portion of a concrete foundation is exposed to view from the street, said portion of the foundation shall be covered in stucco, paint, or other decorative materials.

25. UNCOMPLETED STRUCTURES

No residence shall be permitted to stand with its exterior in an unfinished condition for longer than 120 days after commencement of construction. In the event of fire, windstorm or other damage, no building shall be permitted to remain in a damaged condition longer than Ninety (90) days.

26. PRIVATE DRIVEWAYS

All private driveways, on any lot, shall be paved from the street or roadway, to the entrance of the garage, with a surface material of concrete.

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27. TRUSTEES AND ARCHITECTURAL CONTROL COMMITTEE

The Trustees of said subdivision shall consist of OWEN & SONS DEVELOPMENT COMPANY, 235 JUNGERMAN ROAD, SUITE 207, ST. PETERS, MISSOURI 63376. Their term as Trustees shall remain in effect until all lots in PEGASUS FARMS have been sold, at which time the then owners and residents of the subdivision may elect three qualified replacements by a majority vote of the lot owners. It shall be the responsibility of the outgoing Trustees to notify the lot owners of the impending election at least 30 days in advance, by first class mail. Said replacement Trustees shall be elected for terms of one, two, and three years, respectively. Said replacements shall be confirmed by a duly recorded instrument with the St. Charles County Recorder's Office. Any Trustee may designate a representative to act for him, in his stead. In the event of death or resignation of any Trustee, the remaining Trustees shall have full authority to designate a successor. In the event OWEN & SONS DEVELOPMENT COMPANY cannot act as Trustees and/or the Architectural Control Committee, then Marc Owen agrees to act in said capacity and under the terms of this instrument. Neither the Trustees, nor their designated representative, shall be entitled to compensation for services performed pursuant to this covenant. The Trustee's duties shall be that of enforcing the restrictions and covenants as provided for in this document.

The Architectural Control Committee is composed of OWEN & SONS DEVELOPMENT COMPANY who reside at 235 JUNGERMAN ROAD, SUITE 207, ST. PETERS, MO 63376. Their term and replacements shall be the same as that provided for the Trustees, in the prior paragraph herein. The duties and responsibilities of the Committee shall be as provided elsewhere in this document.

At the end of the terms of the various members of the Architectural Control Committee, or that of a Trustee, duly elected replacements shall take office, so that said offices are perpetual.

28. PROCEDURE OF ARCHITECTURAL CONTROL COMMITTEE

The Committee's approval or disapproval, as required in these covenants, shall be in writing. All persons wishing to submit plans and specifications for consideration, shall submit two copies to any Committee member, with the Committee to retain one copy for its records, and returning the other to the applicant. Written notice of approval or rejection will be indicated directly on the plans and specifications. All approvals or disapprovals shall be in the sole judgment and discretion of the Architectural Control Committee, using the guidelines as provided herein. No construction may commence without said approval.

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29. UTILITY AND DRAIAGE EASEMENTS

Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on any recorded plat for PEGASUS FARMS. Such easements shall include the right of ingress and egress for construction and maintenance purposes. The Grantee covenants and agrees that after any construction or repair work done on the easements herein granted, that it will restore the terrain to its original condition and will repair and/or replace any structure, fence, shrubbery or other item damaged or demolished as a result of any construction work or activity on the premises herein described.

30. EASEMENT FOR INSTALLATION OF POST LAMPS

There shall be and is hereby reserved to the Developer a perpetual and non-exclusive easement to install a street light on any lot at any time, such easement to include, but not limited to, the right to install, relocate and maintain all necessary underground wire.

31. EASEMENT FOR LANDSCAPING AND RELATED PURPOSES

There shall be and is hereby reserved to the Developer a perpetual and non-exclusive easement over all lots for a distance of ten (10) feet behind any lot line which parallels a street (whether public or private) for the purpose of erecting and maintaining street intersection signs, directional signs, temporary promotional signs, entrance features, lights, stone, wood or masonry wall features and/or related landscaping.

32. CONTEXT

As used in this context, the term "Lot" shall be deemed to mean any parcel of ground within the boundaries of PEGASUS FARMS.

33. AMENDMENTS

The covenants and restrictions of this declaration shall be subject to amendment at anytime upon approval of such amendment in writing by 2/3rds of the property owners, provided any amendment of restrictions applicable to only certain lots or property in PEGASUS FARMS or to certain specified usages shall be valid only if approved in writing by 2/3rds of the owners of property thereby directly affected.

34. DURATION

The covenants and restrictions of this Declaration shall run with and bind the land, and shall insure to the benefit of and be enforceable by the Developers and the owner of any land subject to this Declaration, their respective legal representatives, heirs, successors, and assigns, for a term of thirty (30) years from the date this Declaration is recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by the owners of two-thirds of the lots have been recorded, agreeing to cancel said covenants.

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35. NOTICES

Any notice required to be sent to any owner under the provisions of this Declaration shall be deemed to have been properly sent when mailed, postpaid to the last known address of the person who appears as owner on the records of the County at the time of such mailing.

36. ENFORCEMENT AND ASSESSMENT

Any persons violating or attempting to violate any covenant, restriction, condition, or limitation contained herein, shall be subject to proceedings at law or inequity, to restrain such violations, and/or to recover damages therefore. Any failure to enforce any covenant, condition, restriction, or limitation, as contained herein, shall not act as, nor constitute a waiver of any subsequent breach thereof. In the event a violation of these covenants occurs, the Trustees shall notify said offender in writing, allowing a reasonable period, in the judgment of the Trustees, for said violation, to be changed or corrected, after which the Trustees may contract for correction of the violation, at the full expense of the lot owner who is in violation. Said expenses shall become a lien against the lot in question, until paid, together with interest at the rate of ten (10) percent per annum.

The Trustees, in exercising the rights, powers, and privileges granted to them, and in discharging the duties imposed upon them by the provisions of this Indenture, may from time to time enter into contracts, employ agents, servants, and labor, as they may deem necessary, and employ counsel to institute and prosecute such suits as they may deem necessary or advisable, and defend suits brought against them, either individually or collectively, in their capacity as Trustees, and/or as members of the Architectural Control Committee. The Architectural Control Committee shall institute any such suits or actions through the Trustees.

In order to pay necessary expenses of the Trustees in performing their functions hereunder, common area maintenance and repair, entrance monument maintenance and repair, lighting expense or other maintenance, or other special purposes, said Trustees shall from year to year determine the total amount required for said items and apportion said amount among the owners of the lots in the subdivision. Any lot owner may receive an itemized list of expenses on request.

The Trustees shall notify each property owner of the amount due, and shall demand payment from each property owner within thirty (30) days from date of said notice. Said Trustees are empowered to file notice of assessment in the Office of the Recorder of Deeds of St. Charles County, Missouri. The amount of said assessment as given in said notice shall be and become, from the date of notice a lien upon and against the property described in said notice, as fully and completely as if secured by a deed of trust; and, if said amount be not paid within the time stated in said notice, it shall bear interest at the rate of ten (10) percent per annum, from the date payment becomes due. Said Trustees are fully authorized and empowered to institute suit in law or in equity against any owner in default in the payment of any assessment authorized herein, so as to compel payment of the amount in default, with interest, costs of court, and an additional amount of \$1,500.00 as attorney's fees, in each and every case. This assessment does not apply to any lots owned by OWEN & SONS DEVELOPMENT COMPANY.

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37. SEVERABILITY

Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provision which shall remain in full force and effect.

38. DISCLAIMER

These restrictions pertaining to PEGASUS FARMS, are to be considered the minimum restrictions and where the Zoning Ordinance of the City of St. Peters is in conflict herewith, the stricter interpretation of the two shall apply and govern.

39. ANTENNAS

No outside radio or television antenna shall be erected, installed or constructed on any lot, without written consent of the said Architectural Control Committee.

40. COMMON AREAS AND EASEMENT MAINTENANCE

When all lots are sold OWEN & SONS DEVELOPMENT COMPANY shall, when the new Trustees are elected, transfer the Common Areas as designated on the plats to them for the benefit of the lot owners. When all lots are sold, the maintenance and upkeep of all easements that affect PEGASUS FARMS shall be the responsibility of Trustees of PEGASUS FARMS.

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IN WITNESS WHEREOF, the undersigned, being the Developer
Declarant herein, has hereunto set its hand and seal on the
12th day of August, 1986.

OWEN & SONS DEVELOPMENT CO.

BY: [Signature]
MARC OWEN, VICE-PRESIDENT

STATE OF MISSOURI)
) S.S.
COUNTY OF ST. CHARLES)

Subscribed and sworn to before me this 12th day of
August, 1986.

[Signature]
NOTARY PUBLIC

My Commission Expires: August 11, 1989

STATE OF MISSOURI)
) S.S.
COUNTY OF ST. CHARLES)

On this 12th day of August, 1986 before me
appeared MARC A. OWEN to me personally known, who, being by
me duly sworn, did say that he is the Vice-President of OWEN
& SONS DEVELOPMENT CO. a corporation of the State of
Missouri, and that the seal affixed to the foregoing
instrument is the corporate seal of said corporation, and
that said instrument was signed and sealed in behalf of said
corporation, by authority of its Board of Directors, and said
MARC A. OWEN acknowledged said instrument to be the free act
and deed of said corporation.

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.

[Signature]
NOTARY PUBLIC

My Commission Expires: August 11, 1989

STATE OF MISSOURI)
) S.S.
COUNTY OF ST. CHARLES)

IN WITNESS WHEREOF, the undersigned, being the Alternate
Trustee and Architectural Control Committee herein, has set
its hand on this 12th day of August, 1986.

[Signature]
MARC OWEN

Subscribed and sworn to before me this 12th day of
August, 1986.

[Signature]
NOTARY PUBLIC

My commission Expires: August 11, 1989

