

COVENANTS OF
ELM LAKE GOLF COURSE, INC.

- (1) All lots shall be used for residential purposes exclusively. No structure shall be erected, altered, placed or permitted to remain on any lot other than one (1) detached single-family dwelling not to exceed two (2) stories and no more than 38 feet in height, and a private garage of sufficient size to house at least two motor vehicles.
- (2) No residence costing less than \$75,000.00 shall be constructed on any lot. This valuation is based upon cost levels prevailing on the date of the execution of this instrument and as cost levels rise or drop in the future, said valuation shall rise or drop accordingly. It being the intention and purpose of this covenant to assure that all dwellings shall be of a quality of workmanship and materials substantially the same or better than that which can be produced on the date these covenants are recorded at the minimum cost stated herein for the minimum permitted dwelling size.
- (3) Any residence constructed upon a lot shall have a minimum of 1,750 square feet of enclosed dwelling area for a one-story residence; for split-level or two-story residences, a minimum of 1,500 square feet for the ground or main floor and a total of 2,000 square feet for all floors. The term "enclosed dwelling area" shall mean the total enclosed area within a dwelling excluding, however, garages, terraces, decks, open porches and like areas.
- (4) The exterior of all residences constructed on any lot must be completed within 120 days after the construction of the same shall have been commenced, except where such completion is impossible, or would result in great hardship to the owner due to strikes, fires, national emergency or natural calamities.
- (5) No residence constructed on a lot shall be used for any commercial purpose whatever, nor shall any noxious or offensive activity be carried on upon any lot, nor shall anything be done thereon tending to cause an annoyance or nuisance to the neighborhood.
- (6) No mobile home, trailer, tent, barn, tree house, or other similar outbuilding or structure shall be placed on any lot at any time either temporarily or permanently.
- (7) No lot shall be re-subdivided, except that it shall be permissible for any two adjacent lots, or parts thereof, to be combined, and said resulting lots shall be considered as one lot in respect to these covenants.
- (8) All private driveways or roadways for automobile traffic shall be finished with a hard surface material such as brick, concrete or asphalt.
- (9) The owner of each lot shall provide receptacles for garbage in a screened area not visible from the main road, nor visible from neighboring lots.
- (10) No fuel tanks or similar storage receptacles may be exposed to view, but may be installed only within the main dwelling house, within a screened area, or buried underground.
- (11) No building shall be located on any lot closer than twenty-five (25) feet to the front lot line. No building shall be located nearer than five (5) feet to any side lot line. No building shall be located nearer than twenty-five (25) feet to any rear lot line. On a corner lot, no building shall be located nearer than twenty-five (25) feet to either street.
- (12) Easements for drainage and for installation and maintenance of utilities are reserved as stated on the recorded plat of Elm Lake Ranch.

- (13) No television antennas or satellite dishes of any kind whatsoever erected on any lot.
- (14) No commercial signs including "for rent", "for sale", and other similar signs, shall be erected or maintained on any lot except as may be required by legal proceedings.
- (15) No livestock, poultry, or other animal of any kind may be raised, bred, kept or permitted on any lot except for dogs, cats, and other usual household pets. In no event, however, shall any pet be allowed to roam free.
- (16) It shall be the responsibility of each lot owner to prevent the development of any unclean, unsightly, or unkempt condition of buildings or grounds. The pursuit of hobbies or other activities which might tend to cause such conditions is strictly prohibited.
- (17) No boundary fences shall be constructed on any lot.
- (18) No building, fence, dock, wall, road, driveway, parking area, tennis court, swimming pool, landscaping, or other structure or improvement of any kind shall be erected, placed, altered, added to, modified, maintained or reconstructed on any lot until a plan showing the same shall have been submitted to and approved by The Company in writing.
- (19) The Company reserves the right to assign street numbers to the residences and to specify and approve the type, size and color of any mailboxes, identification signs, or newspaper boxes utilized on any lot.
- (20) In order to further the intent of the developers to insure the overall beauty of the community and to produce an outstanding community environment, the developer has granted right-of-way easements for underground electrical utilities. Accordingly, during the life of these restrictive covenants and building restrictions, all residences shall be "all electric" and no residence shall be allowed to utilize any power source other than electricity.
- (21) These covenants shall run with the land and shall be binding on all parties and persons claiming under them for a period of twenty-five (25) years from the date of the execution of this instrument, after which time all of said covenants shall be automatically extended and renewed for successive periods of ten (10) years, unless an instrument signed by a majority of the then owners of the lots have been recorded agreeing to change said covenants in whole or in part.
- (22) If the parties hereto, or any of them, or their heirs or assigns, shall violate or attempt to violate any of the covenants herein, it shall be lawful for The Company or any other person or persons owning a lot in Elm Lake Ranch to prosecute any proceedings at law or in equity against the person or persons violating or attempting to violate any such covenants and to either prevent him or them from so doing and/or to recover damages for such violation.
- (23) Invalidation of any of these covenants by judgment or court order shall in no wise affect any of the other covenants which shall remain in full force and effect.
- (24) All deeds and conveyances of lots in Elm Lake Ranch shall contain a recitation of these covenants by references.
- (25) "The Company", as used herein, refers to Elm Lake Golf Course, Inc., its successors and assigns.

WITNESS THE EXECUTION HEREOF on this the _____ day of July, 1995.