RETSTRICTIONS OF PHASE I

OF PARK FOREST SUBDIVISION

1. This property shall be used for residential purposes only and no lot shall be subdivided and no more than one resident may be on any lot. No duplexes or multifamily units are permitted.

2. All dwellings constructed on the lots shall be at least 2,200 square feet of heated living area, excluding basements, garages, bonus areas and breeze ways. One and one half and two story dwellings must contain 1,500 square feet on the main level. All garages must open to end or back of house.

3. No trailers, double-wide, tents, shacks, barns or junk cars are permitted on any lot for temporary or permanent use.

4. Any residence to be erected on any lot shall be in harmony and appearance and quality with other residences erected in this subdivision. In particular, there shall be no visible or exposed blocks or foundations and retaining walls. All structures shall be constructed of brick or divet, excluding trim or other building material. Any developer can submit his plans to the Seller for review.

5. All homes to have front walks from main house entrance to driveway. Driveway must be concrete, paved or brick surface.

6. All plans and specifications must be approved by Developers. All builders must be approved by Developers.

7. All utilities must be run underground from street to home.

8. All lots must be kept clean at all times, regardless of whether or not the owner thereof has constructed buildings on premises.

9. Any and all swimming pools which are placed on any lot must be located in the rear yard. Any and all pool houses to be of same quality and style of house. In particular, there shall be no visible or exposed blocks or foundation and retaining walls.

10. No swine, cattle, horses or poultry are allowed. Any dogs or cats are to be confined to the Owner's lot and not to interfere with the peace and enjoyment of neighbors.

11. Fences are allowed on back yards only and may not encompass the front yard or side yards. Satellite receivers (commonly referred to as dishes) will be located in the rear yard or rear roof (in the case of mini dishes) only; in no case will they be located in the side or front yard.

12. All bicycles, toys, etc. are to be confined to the backyard area when not in use. All swing sets are to be placed in the rear of the house.

13. All non-licensed recreational vehicles, including but not limited to four-wheelers, mountain bikes, motorcycles, are not allowed on roads in the subdivision. These vehicles are to be used only on their lot. Road or vacant lots are not to be used as a playground for these vehicles.

14. No storage buildings or carports are permitted.

15. No residence shall have the rear of the house facing the street.

16. Should any of these provisions be violated at any time within the term of their applicability, the Developers, their heirs and assigns, may enforce the terms of such provisions by the institution of proceedings in a court of competent jurisdiction.

17. Required minimum landscaping will consist of grading, seeding and shrubbery upon completion of the building or buildings on each separate parcel.

18. No commercial business will be housed or operated either permanent or temporary, excluding developer operating sales and construction office. All commercial vehicles to be housed inside garage. In the event the commercial vehicle will not fit in the garage, the vehicle may not be parked in the subdivision. The term "commercial vehicle" includes, but is not limited to, delivery vans, tow trucks and tractor-trailer trucks.

19. These restrictions may be amended from time to time by approval of a majority of the owners of lots in the subdivision, as then established by filed plats, with ownership of each lot constituting one (1) vote.

20. These covenants, limitations and restrictions shall be binding upon all parties and all persons claiming under them until the year 2047, at which time said covenants, limitations and restrictions shall be automatically extended for successive 10 year periods unless by vote of the majority of the then owners of lots in this subdivision it is agreed to change said covenants, limitations and restrictions in whole or in part. If any owner of lots herein, his/her heirs or assigns, shall violate or attempt to violate any of the covenants herein, it shall be lawful for any person or persons owning property herein to register a protest by law against such violation and obtain injunctive relief. Invalidation or limitation of any one of these covenants by judgment or court order shall in no way affect any of the other provisions which shall remain in full force and effect.