

Deed Restrictions share many common factors that apply to all Members. They also represent each subdivision's individual restrictions. The deed restriction posted is to share the common information, so some information does not apply to all, and some subdivisions include more restrictions than the attached. All DRs are available at the office. The following documents are attached.

Protective Covenants & Deed Restrictions

Deed Restrictions LWS 2

Below is a list of subdivisions:

SUB DIVISION		NO.	ACCOUNT #	PARC. PRE	LIBER	PAGES
LWS	Lakewood Shores		10001-10046	064-L30	11	46-47
	Lakewood Shores	1	10047-10072	064-L31	11	50
	Lakewood Shores	2	10073-10144	064-L32	12	13-14
	Lakewood Shores	3	10145-10326	064-L33	12	25-29
	Lakewood Shores	4	10327-10361	064-L34	12	35-36
	Lakewood Shores	5	10362-10445	064-L35	12	39-41
	Lakewood Shores	6	10446-10539	064-L36	12	42-44
	Lakewood Shores	7	10540-10688	064-L37	12	48-51
	Lakewood Shores	8	10689-10776	064-L38	13	1-3
	Lakewood Shores	9	10777-10857	064-L39	13	5-6
	Lakewood Shores	10	10858-10947	064-L40	13	7-9
	Lakewood Shores	11	10948-11062	064-L41	13	10-12
	Lakewood Shores	12	11063-11177	064-L42	13	18-20
LW	Lakewood West		20001-20043	064-L60	14	8-9
	Lakewood West	ST	GEOS PT.			
LS	Lakewood South		30001-30082	064-L50	12	32-33
	Lakewood South	2	30083-30117	064-L51	12	37-38
GCC	Golf & Country Club		40001-40192	064-L20	13	23-27
	Golf & Country Club	2	40193-40267	064-L21	13	28-29
	Golf & Country Club	3	40268-40407	064-L22	13	30-32
	Golf & Country Club	4	40408-40508	064-L23	13	34-36
	Golf & Country Club	5	40509-40588	064-L24	13	37-39
	Golf & Country Club	6	40589-40726	064-L25	13	40-43
	Golf & Country Club	7	40727-40876	064-L26	14	16-20
	Golf & Country Club	8	40877-40997	064-L27	14	21-33
	Golf & Country Club	9	40998-41135	Gailles Golf Course		
VILLAS	Lakewood Villas		50001-50008		13	16
LWM	Lakewood Models		60000			
LHSB	Lake Huron Sand Beach		70000			

LIBER 174 PAGE 530

Recorded Jan. 19, 1968
11:00 clock A. M. Liber 174 Page 530
Albert H. Bush of Deed
as per COUNTY, MI.

DECLARATION OF RESTRICTIONS

FOR

LAKEWOOD SHORES NO. 2

Conel Development Inc., owner of record of lots 73 thru 144, both inclusive, of Lakewood Shores No. 2, a recorded plat, Township of Oscoda, Iosco County, Michigan, does hereby place upon said lots building restrictions and conditions hereinafter specified and described.

BUILDING AND USE RESTRICTIONS:

1. A building site shall be defined as a complete lot as originally platted or a combination of portions of platted lots provided that such combination shall not contain less than 12,000 square feet, nor less than 95 feet in width at the front building line.

2. The front of any lot shall be defined as the portion of the land fronting on the dedicated roadway as platted.

3. No land shall be used except for single family dwelling purposes. No more than one single family dwelling shall be erected upon a building site as heretofore defined. Each building site may include a private automobile garage. Design of dwellings, garages and any appurtenant structures are subject to approval of the Architectural Control Committee. This committee may disapprove any plan or site layout for violation of these covenants or for failure to propose to build an architecturally harmonious structure or layout which will not interfere with the reasonable use or enjoyment of other owners or purchasers within the subdivision.

4. All dwellings shall be at least one story in height and not more than two stories in height. All dwellings shall have solid masonry foundations and no dwelling shall have foundations of less than 750 square feet of ground floor space exclusive of porches, garages and breezeways. Piers or pilasters for foundations of dwellings shall not be permitted.

5. No structure shall be erected closer to Aaron Drive, Birch Crest Drive, Pine-Tree Trail, Concord Drive or Lakewood Drive than 25 feet nor closer to side lines or rear lot lines than 7 feet. No structure of a temporary character, trailer, mobile home, basement, tent, shack, garage or other out-building shall be used on any lot at any time as a residence either temporarily or permanently.

6. Design and location of all fences shall be subject to the approval of the Architectural Control Committee.

7. No business, trade or enterprise of any kind or nature whatsoever shall be conducted or carried on upon said lots in said subdivision.

8. All roofs must be of composition, wood or tile shingles. Exposed rolled roofing, tar paper or any other building paper will not be permitted on any roof or on the exterior of any building where exposed, excepting on flat roofs.

9. All buildings must be completely closed in and stained, varnished, oiled or painted on the outside within 8 months from the start of construction.

10. Only county approved sanitary disposal systems may be used in said plat and no dwelling shall be occupied until approved sanitary sewage disposal system is installed. No drains or sewers from septic tanks or dry-wells or other sources are to empty on any road, or drive, or on any other lots or in any drain easement.

11. No animals, live stock or poultry shall be raised, bred or kept on any lot except dogs, cats or other household pets may be kept provided that they are not kept or maintained for any commercial purpose.

12. Not more than one "For Sale" or "For Rent" sign not exceeding 10" by 20" shall be displayed upon any house, lot or building site except by the developer, Conel Development, Inc., or its authorized Agent, which is not restricted by this covenant.

13. No structure shall be erected without first submitting the plans therefore and building site layout and obtaining approval of the Architectural Control Committee. Plans and layout not approved within 15 days shall be deemed disapproved. The control committee may disapprove any plan or site layout for violation of these covenants or for failure to propose to build an architecturally harmonious structure or layout which will not interfere with the reasonable use or enjoyment of the other owners or purchasers within the subdivision. The control committee shall be such person or persons designated by Conel Development Inc., from time to time.

14. No trash shall be burned outside except in portable trash burners which shall be stored inside when not in use. All rubbish and garbage containers shall be of the underground type as approved by the Architectural Control Committee.

15. These restrictions shall run with the land and shall be binding on and for the benefit of all parties claiming under or through them and shall remain enforceable by any person holding land within the subdivision until December 31, 1986, after which time these covenants shall be automatically extended for successive periods of 10 years unless sooner amended or cancelled as herein provided.

16. These restrictions may be amended or cancelled at any time by a majority of the deedholders or contract purchasers of the subdivision in which the land is located. For purposes of amendment the name of the persons to whom taxes are assessed on the then latest tax assessment roll shall be deemed the person authorized to consent to the amendment. After December 31, 1986, amendment may be accomplished by securing approval of a majority of all owners of land in the same subdivision in which the land is located (as shown by latest tax assessment roll) located within 500 feet of any portion of any land desired to be amended.

17. Enforcement shall be by proceedings at law or in equity against any person or persons violating or attempting to violate any covenant either to restrain violation or to recover damages.

18. Validation 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.

Dated at Oshtemo, Michigan, this 17th day of January, 1968.

Witness:

CONEL DEVELOPMENT INC.,
A Michigan Corporation

Douglas S. Smith
Douglas S. Smith

Carl A. Brownell, Jr.
By: Carl A. Brownell, Jr., President

Bill E. Cottrill
Bill E. Cottrill

Bill E. Cottrill
By: Bill E. Cottrill, Secretary

STATE OF MICHIGAN)
COUNTY OF OSHTOMO) ss.

On this 17th day of January in the Year One Thousand Nine Hundred Sixty Eight, before me, the subscriber, a Notary Public in and for said County, personally appeared Carl A. Brownell, Jr., and Bill E. Cottrill to me personally known, who being by me duly sworn, did each for himself say that they are respectively the President and Secretary of Conel Development Inc., a Corporation named in and which executed the foregoing instrument and that the seal affixed to said instrument is the seal of said Corporation, and that the said instrument was signed and sealed in behalf of said Corporation by authority of its Board of Directors and said officers acknowledged the same to be the free act and deed of said Corporation.

Douglas S. Smith Notary Public
Douglas S. Smith

Oshtemo County, Michigan

My Commission Expires:

December 26, 1970

Michigan National Bank of 501 Lapeere Street, Saginaw, Michigan, which Bank appears as one of the proprietors of the Recorded Plat of Lakewood Shores No. 2, Oscoda Township, Iosco County, Michigan, does hereby accept and adopt the foregoing restrictions covering such Plat as set forth by Conel Development Inc.

Dated at Saginaw, Michigan, this 18th day of January, 1968

MICHIGAN NATIONAL BANK

Attest

6

Sally J. Wacker

Arnold J. Middeldorf, Vice President

Donna M. Gaertner

Willard J. Black, Asst., V.-President

STATE OF MICHIGAN
COUNTY OF SAGINAW

On this 18th day of January, 1968, before me, the subscriber, a Notary Public in and for Saginaw County, Michigan personally appeared Arnold J. Middeldorf and Willard J. Black, to me known who being by me sworn did each for himself say that they are respectively the Vice President and Assistant Vice President of Michigan National Bank, the Corporation above named, and that the seal affixed to said instrument is the seal of said corporation, and that the said instrument was signed and sealed in behalf of said Corporation, by authority of its Board of Directors and said officers acknowledged the same to be the free act and deed of said Corporation.

Donna M. Gaertner
Notary Public for Saginaw County,
Michigan

My Commission expires September 24, 1971

RECORDED

L 242-P-38-41

PROTECTIVE COVENANTS AND DEED RESTRICTIONS 4 9 59 AM '75

THE STATE OF MICHIGAN I
COUNTY OF IOSCO I

REGISTER OF DEEDS
IOSCO COUNTY, MICH.

TERRAMAR-MICHIGAN CORPORATION, a Michigan corporation, whose address is 200 Wilson Building, Corpus Christi, Texas 78401, hereinafter sometimes called "Terramar-Michigan", is the owner of the property described on the attached Exhibit which is situated in Iosco County, Michigan (such property being described herein as the "Restricted Property").

I. SCOPE OF RESTRICTIONS

1. For the purpose of creating and carrying out a uniform plan for the improvement and use of the Restricted Property as part of a high-quality, recreation type residential development, the following restrictions, conditions and use limitations are hereby established, adopted and imposed upon the Restricted Property.

2. The restrictions, conditions and use limitations hereinafter set forth shall constitute covenants running with the land, shall be binding upon and inure to the benefit of Terramar-Michigan, its successors and assigns, and upon all persons acquiring the Restricted Property, whether by purchase, descent, devise, gift or otherwise, and each such person, by the acceptance of title to any of such Restricted Property, shall agree and covenant to abide by and perform the terms, conditions, restrictions and covenants as set forth herein.

II. GENERAL LAND USE

In order to provide for the common use, enjoyment, protection, benefit, operation, development, and maintenance of the parks, plazas, Beach Club, Racquet Club, tennis courts and other recreation facilities located on the above described Restricted Property by all owners of property in the following platted subdivisions located in Iosco County, Michigan, and the owners of any other property in Iosco County and Alcona County, Michigan, owned and sold by Terramar-Michigan Corporation or its designated successor in interest, ~~hereinafter designated by Terramar-Michigan Corporation by separate instrument or instruments filed in the Deed Records of Iosco or Alcona County, Michigan~~ (all of such property being described herein as the "Development" and the owners thereof being collectively described herein as the "Development Property Owners"):

Lakewood Shores
Lakewood Shores No. 1
Lakewood Shores No. 2
Lakewood Shores No. 3
Lakewood Shores No. 4
Lakewood Shores No. 5
Lakewood Shores No. 6
Lakewood Shores No. 7
Lakewood Shores No. 8
Lakewood Shores No. 9
Lakewood Shores No. 10
Lakewood Shores No. 11
Lakewood Shores No. 12
Lakewood Shores Golf & Country Club
Lakewood Shores Golf & Country Club No. 2
Lakewood Shores Golf & Country Club No. 3
Lakewood Shores Golf & Country Club No. 4
Lakewood Shores Golf & Country Club No. 5
Lakewood Shores Golf & Country Club No. 6
Lakewood Shores Golf & Country Club No. 7
Lakewood Shores Golf & Country Club No. 8
Lakewood Villas
Lakewood West
Lakewood South
Lakewood South No. 2

Terramar-Michigan hereby binds itself, and its assigns, as follows:

1. Terramar-Michigan shall convey all of its interest in the Restricted Property to Lakewood Shores Property Owners Association, Inc. (described herein as the "Association"), a Michigan non-profit corporation, which shall have such authority to provide for the proper maintenance of all such Restricted Property in accord with the terms hereof, and as may be appropriate.

2. Association shall maintain and operate such Restricted Property for the benefit of all of the Development Property Owners as designated above and their accompanied guests and no action or inaction by Association, whether pursuant to its bylaws or otherwise, which shall have the effect of limiting the use of or excluding any portion of the above described Development Property Owners or their accompanied guests from the use of any portion of the Restricted Property, shall be valid or effective, except for any such limit or exclusion arising out of the failure of any such Development Property Owner to comply with the rules for membership established from time to time by the Association for its members including the payment of a common maintenance fee (however, such exception shall be valid only if such rules are equally applicable to all Development Property Owners in the above described Development).

3. Subject to the other terms hereof, Association may adopt reasonable rules for the operation and use of the Restricted Property as long as such rules are applicable to all of the above described Development Property Owners on an equal basis.

4. Regardless of any other terms hereof, employees of Terramar-Michigan and its ~~designated~~ successor in interest and their accompanied guests shall be entitled to use and enjoy the Restricted Property and all facilities located thereon until December 31, 1986, or until Terramar-Michigan or its ~~designated~~ successor in interest is no longer the owner of any of the property in the Development, whichever occurs first, and no action or inaction by Association, whether pursuant to its bylaws or otherwise shall have the effect of limiting the use of or excluding any portion of the Restricted Property from the use of the employees of Terramar-Michigan or its ~~designated~~ successor in interest and their accompanied guests.

5. Association shall not, prior to December 31, 1986, or until Terramar-Michigan or its ~~designated~~ successor in interest is no longer the owner of any of the property in the Development (whichever occurs first), mortgage or encumber the Restricted Property without the prior written consent of Terramar-Michigan or its ~~designated~~ successor in interest.

6. Association shall have, and it is hereby granted, the full right, power and authority upon such terms and conditions as Association shall in its sole discretion deem advisable to convey all of its right, title and interest in and to the Restricted Property or any part thereof to any successor corporation or other entity undertaking to perform the responsibilities hereunder or to a public or quasi-public corporation or entity with the power to tax, such as a city, Iosco County or a public district having such powers. Any such conveyance shall be executed by Association and all such transferees and shall be filed of record in the Deed Records in the Office of the Registrar of Deeds of Iosco County, Michigan.

7. All references to "Association" shall apply with equal force and effect except as limited by law to each successor in interest to Association which shall be designated as provided in the above Paragraph 6.

III. DURATION

The restrictions and covenants herein set forth shall continue and be binding upon Terramar-Michigan, its successors and assigns, for a period of thirty-five years and the restrictions and covenants herein set out shall automatically be extended for an additional ten (10) year period and for successive periods of ten (10) years thereafter, unless same

are nullified or revised as herein provided. After the expiration of thirty-five (35) years from the date of this instrument, the Association, if authorized by a majority of the Development Property Owners may execute and acknowledge an agreement in writing terminating or revising these restrictions and covenants and file the same in the office of the Registrar of Deeds of Iosco County, Michigan, or in such office as conveyances of real estate may be required to be filed, at such time, thereupon these restrictions and covenants shall be null, void and of no further force and effect, or shall be modified or revised as such instrument may direct.

IV. AMENDMENT

At any time, the Association, if authorized by a majority of the Development Property Owners (as shown by the deed records of Iosco County and Alcona County, Michigan) may amend the restrictions, covenants, conditions, definitions and other matters set forth herein by filing an instrument containing such amendment in the office of the Registrar of Deeds of Iosco County, Michigan, except that, prior to the expiration of fifteen (15) years from the date hereof, no such amendment shall be valid or effective without the joinder of Terramar-Michigan or its successor in interest.

V. ENFORCEMENT

The restrictions, conditions and use limitations herein set forth shall be binding upon Terramar-Michigan, its successors and assigns, and all parties claiming by, through, or under them, and all subsequent owners of any portion of the Restricted Property, each of whom shall be obligated and bound to observe such restrictions, conditions and use limitations. The violations of any such restrictions, condition or use limitation, shall not operate to invalidate any mortgage, deed of trust, or other lien acquired and held in good faith against said Restricted Property or any part hereof, but such liens may be enforced against any and all property covered thereby, subject, nevertheless, to the restrictions, conditions and use limitations herein mentioned. Terramar-Michigan, or any of the Development Property Owners shall have the right to enforce observance or performance of the provisions of this instrument. If any person or persons violates or attempts to violate any of the restrictions, conditions or use limitations contained herein, it shall be lawful for Terramar-Michigan or any Development Property Owner to prosecute proceedings at law or in equity against the person violating or attempting to violate the same, either to prevent him or them from so doing, or to correct such violation, or to recover damages, or to obtain such other relief for such violations as then may be legally available.

VI. SEVERABILITY

Invalidation of any of the terms, provisions or covenants contained in this instrument by judgment or court order shall not in any way affect any of the other terms, provisions, or covenants set forth in this instrument which shall remain in full force and effect.

DATED this 22nd day of July, 1975.

Signed, sealed and delivered
in the presence of:

Sharon H. Strain
Sharon H. Strain Witness

Beth Kinsey
Beth Kinsey Witness

Robert A. Montagh
Robert A. Montagh Witness

Bernadette M. Kinsey
Bernadette M. Kinsey Witness

TERRAMAR-MICHIGAN CORPORATION

By William McHale
William McHale President

John A. Zimmerman
John A. Zimmerman Secretary

WESTINGHOUSE CREDIT CORPORATION

Thomas Ott
Thomas Ott

Its DIRECTOR OF STAFF OPERATIONS

THE STATE OF TEXAS I
COUNTY OF NUECES I

On this 22nd day of July, 1975, before me, the subscriber, a Notary Public in and for said County, personally appeared William D. McNair and John A. Zimmerman, to me personally known, who being by me duly sworn, did each for himself say that they are respectively the President and Secretary of Terramar-Michigan Corporation, the corporation named in and which executed the foregoing instrument and that the seal affixed to said instrument is the seal of said corporation, and that the said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors and said officers acknowledged the same to be the free act and deed of said corporation.

Shari D. Parker

Notary Public in and for _____
County, Texas
My Commission Expires: _____



~~STATE OF PENNSYLVANIA I
ALLEGHENY COUNTY I~~

~~On this _____ day of _____, 1975, before me, the subscriber, a Notary Public in and for said County, personally appeared _____, Vice President of the above named Corporation to me known to be the person who executed the foregoing instrument, and to me known to be such Vice President of said Corporation, and acknowledged that he executed the foregoing instrument as such officer as the free act and deed of said corporation, by its authority.~~

~~Notary Public
Allegheny County, Pennsylvania
My Commission Expires: _____~~

Prepared by:
Gary, Thomasson, Hall & Marks
200 Hawn Building
Corpus Christi, Texas 78401

COMMONWEALTH OF PENNSYLVANIA I
COUNTY OF ALLEGHENY I

On this 31st day of July, 1975, before me, the subscriber, a Notary Public in and for said County, personally appeared W. Thomas Ott, Director of Staff Operations of the above named Corporation, to me known to be the person who executed the foregoing instrument, and to me known to be such Director of Staff Operations of said Corporation, and acknowledged that he executed the foregoing instrument as such officer as the free act and deed of said Corporation, by its authority.



Eileen Greb

Notary Public
Allegheny County, Pennsylvania
My Commission Expires: August 25, 1977

EILEEN GREB, Notary Public
Pittsburgh, Allegheny County, Pa.
My Commission Expires
August 25, 1977

USED 229-153

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Aug 21 4 07 PM '73

229 B. 153-158

THE STATE OF MICHIGAN X

COUNTY OF IOSCO X

PROTECTIVE COVENANTS AND
DEED RESTRICTIONS

Terramar-Michigan Corporation, P. O. Box 41, Oscoda, Michigan, a Michigan corporation, hereinafter sometimes called "Developer", is the owner of the following described property situated in Iosco County, Michigan, to-wit:

The lots listed in Part II hereof as further described and shown on the plat of Lakewood Shores No. 12, such plat being filed of record in Liber 13, at Page 18, of the Map Records in the Office of the Register of Deeds of Iosco County, Michigan, with such property being described herein as "Restricted Lots".

I. SCOPE OF RESTRICTIONS

1. For the purpose of creating and carrying out a uniform plan for the improvement and sale of said Restricted Lots, as part of a high quality, recreation type residential subdivision, to be constructed by Developer on property owned by it situated in Iosco County and Alcona County, Michigan, which property is hereinafter referred to as "the Development", the following restrictions, conditions and use limitations are hereby established, adopted and imposed upon the Restricted Lots as shown by the above described plat thereof.

2. The above described property is also subject to certain Deed Restrictions effecting all of the property shown on the plat described above, such Deed Restrictions being recorded in the Deed Records in the Office of the Register of Deeds of Iosco County, Michigan, at Liber 195, Page 317 and Liber 195, Page 338.

3. The restrictions, conditions, easements, reservations and use limitations hereinafter set forth shall constitute covenants running with the land, shall be binding upon all persons acquiring any of the Restricted Lots, whether by purchase, descent, devise, gift or otherwise, and each such person, by the acceptance of title to any Restricted Lot, shall agree and covenant to abide by and perform the terms, conditions, restrictions and covenants as set forth herein. Such restrictions, conditions and use limitations shall be made a part of each deed executed by or on behalf of Developer conveying any Restricted Lot by reference to the place of record of this instrument and by acceptance thereof, the grantee, and all persons claiming under him, shall be subject to and bound thereby, and each such deed shall be conclusively held to have been executed, delivered and accepted subject to all the terms, conditions and restrictions set out in this instrument. In the event, however, of the failure of any deed to any portion of the Restricted Lots to refer to this instrument, this instrument shall nevertheless be considered a part thereof, and any conveyance of such Restricted Lot shall be construed to be subject to the terms of this instrument.

4. Lakewood Shores Beach Club, Inc. ("Association") has been organized as a non-profit corporation under Michigan Law for the purposes herein enumerated.

II. DEFINITIONS

1. A "lot" or "Restricted Lot" as used herein, shall be interpreted to mean the tracts designated on the above described plat as follows:

Lots 1063, 1064, 1066, 1071, 1095, 1097, 1126, 1128, 1132, 1136, 1167, 1170, 1172, 1174, "Lakewood Shores No. 12", according to the plat thereof as recorded in liber 13 of Plats, pages 18-20, Iosco County Records.

III. ARCHITECTURAL CONTROL

1. The Architectural Control Committee, hereinafter called "the Committee", shall be composed of three (3) members. The initial members, each of whom shall serve until his successor is named as provided herein, are:

- (1) James S. Swan
- (2) David Wilson
- (3) Larry J. Urban

A majority of the Committee may designate a representative to act for it. In the event of the death or resignation of any member of the Committee, the remaining members shall have full authority to designate and appoint a successor. No member of the Committee shall be entitled to any compensation for services performed hereunder. At any time, the record owners of a majority of the above described Restricted Lots shall have the power to change the membership of the Committee, to withdraw powers and duties from the Committee, or to restore the powers and duties of the Committee. Such action shall be effective upon the recordation of a written instrument properly reflecting same in the office of the Register of Deeds of Iosco County, Michigan.

2. No building, structure or improvement of any nature shall be erected, placed, or altered on any lot until the construction plans and specifications and a plan showing the location of such building, structure or improvements have been approved by the Committee as to quality of workmanship and materials, harmony of external design with existing structures and as to location with respect to topography and finish grade elevation and meeting the other standards set forth in this instrument and the other deed restrictions affecting the Restricted Lots. In addition, no substantial change in the original approved finish grade elevation of any lot shall be made without the prior written approval of the Committee.

3. Final plans and specifications shall be submitted in duplicate to the Committee for approval or disapproval. Such plans and specifications must be mailed to Architectural Control Committee, c/o Mr. Jack Ponton, Post Office Box 41, Oscoda, Michigan, 48750.

At such time as the plans and specifications shall meet the approval of the Committee, one complete set of plans and specifications shall be retained by the Committee and the other complete set of plans and specifications shall be marked "Approved", and returned to the lot owner. Any modification or change to the approved set of plans and specifications shall require the resubmission of such plans and specifications to the Committee for its inspection and approval.

4. The Committee's approval or disapproval as required in these covenants shall be in writing. If the Committee, or its designated representative shall fail to approve or disapprove such plans and specifications within fifteen (15) days after such plans and specifications shall have been received by it, then approval shall be deemed disapproved.

5. The Committee shall have the authority to make final decisions in interpreting the general intent, effect and purpose of these restrictions.

6. The Committee is hereby granted the right and authority to change all restrictions and provisions in conflict where two or more contiguous lots are being used together for the purpose of building one single family residence.

IV. GENERAL LAND USE

1. All lots shall be used for single family dwellings, and for no other purpose.

2. No lot, as presently platted, may be further subdivided into smaller lots.

3. All buildings and other improvements placed on any of said lots shall be newly erected on said lot and no second-hand or used buildings or other improvements shall be moved onto any of said lots.

4. No building material of any kind or character shall be placed or stored upon any lot until the owner is ready to commence improvements, and then such material shall be placed within the property lines of the building site upon which the improvements are to be erected and shall not be placed in the streets or between the roadbed and property line.

5. The owners of Restricted Lots shall keep the particular property owned by them free from weeds and shall not permit the accumulation of trash, rubbish or other unsightly articles on the premises, or in any greenway or street abutting the same. The area in all the streets between the pavement and the property line shall at all times be kept clean and free of unsightly obstacles. Developer shall have the privilege of having said lots cleaned to comply with the above and any reasonable expense incurred in doing the same shall be paid by the owners of the respective lot or lots.

6. In addition the "Restricted Lots" shall continue to be subject to all other Building and Use Restrictions effecting such "Restricted Lots" which are described in Deed Restrictions recorded in the Office of the Register of Deeds of Iosco County, Michigan prior to the date of recording of these Protective Covenant and Deed Restrictions.

V. LANDOWNERS' AGREEMENT FOR MAINTENANCE FEE

In order to provide for the common use, enjoyment, protection, benefit, operation, development, and maintenance of the parks, plazas, Beach Club, Racquet Club, Pavilion, tennis courts, marina, and certain other areas within the Development by all owners of Restricted Lots, by all members of the Terramar Adventure Club and by such other persons designated by Association and for the preservation of a recreation community of the highest quality, Developer, for the benefit of itself and each successor owner of a Restricted Lot, hereby binds itself, and its assigns as follows:

1. In order to provide a fund hereinafter called "Maintenance Fund", for the proper maintenance of the common areas and any additional property which is part of the development, which Association shall obtain title or the right to use by reason of a permit, lease or contract, a maintenance fee is hereby imposed upon each Restricted Lot. Association shall be entitled to collect such maintenance fee in advance on an annual basis (or on such other basis as shall be determined annually by the Association as provided in its bylaws and published by recording a declaration thereof in the Deed Records in the Office of the Register of Deeds of Iosco County, Michigan. Once assessed by the Association, the maintenance fee shall be due and payable annually to Association on the first day of each year (unless otherwise determined by the Association) by each owner of a Restricted Lot and any such payments shall be considered to be past due if not paid on or before the 1st day of February of each year (or such other date as shall be determined by Association).

2. Neither Developer nor Association shall be liable or responsible to any person or persons for failure or inability to collect the maintenance fee or any part thereof from any person or persons.

3. The Maintenance Fund may be pooled, merged or combined with the maintenance funds of other portions of the Development as developed by Developer, provided the lots and/or owners of lots in such other portions of the Development shall be subject to a maintenance fee substantially the same as set forth in this Part V. Such pooled Maintenance Funds may be expended by the Association and its designated agents for the general benefit and common good of the

various sections or units of the Development paying into such Fund, without regard to the amount collected from each section. Association and its designated agents may use such funds, or any part thereof, for protection and/or recreational projects and for developing, improving and maintaining any and all of the common areas which the owners and/or occupants of lots in any of the sections or portions of the Development, Terramar Adventure Club members, and such other persons as designated by Association may be privileged or shall have the right to use regardless of who may own such common areas and regardless of their location within the Development. The judgment of the Association or its designated agent, as custodian and administrator of said Maintenance Fund, when done in good faith in the expenditure of said funds, or any part thereof, shall be binding, final and conclusive upon all parties in interest. Association shall receive no compensation for acting as custodian and administrator of said Maintenance Fund. Association may appoint Developer as its Agent to administer the Maintenance Fund and to enforce the collection of Maintenance Fees on behalf of Association and Association shall reimburse Developer for all direct and indirect expenses incurred in such regard.

4. The payment of the maintenance fees hereby imposed shall be secured by a lien which is hereby granted in favor of Association, as custodian, and administrator of the Maintenance Fund, which lien is placed and imposed upon each of the Restricted Lots. Said lien may be foreclosed in the same manner as a Mortgage lien as provided under Michigan Law, without prejudice, however, to any other rights, powers or causes of action which the holder of said lien may have against any party who is then or who has been the owner of the property affected thereby. Said lien and all other provisions of this Part V shall be secondary and subordinate, however, to any liens and encumbrances (including a Mortgage lien) whatsoever given to Developer to secure the purchase price of the lot or any part thereof, or given to any bank, savings and loan association, insurance company, trust company, fraternal benefit organization, real estate investment trust, mortgage company or corporation with banking or related powers, lawfully lending money to secure the purchase price of such lot or for the purpose of making repairs or constructing dwellings or any other improvements whatsoever on any portion of such lot, or acquiring any note or other evidence of indebtedness previously made for any such purpose. If any such lender or party acquiring such indebtedness should be in doubt as to the purpose for which such loan was made, or indebtedness incurred, or as to whether the lien herein granted shall be subordinate to any lien or Mortgage given for the purpose of securing any such mortgage or indebtedness, such lender or party acquiring such indebtedness may rely conclusively upon the written statement of the Association, with respect thereto. The Association may release or subordinate said lien and any other provisions of Part V hereof, in whole or in part, with respect to any Restricted Lot, should it deem it advisable, for any reason whatsoever, without affecting said lien insofar as it applies to any other Restricted Lots.

Without diminishing the personal obligations of any owner of a lot for any sum imposed under the terms hereof, the lien hereby granted upon any lot shall not secure any sum in excess of the lesser of the following amounts:

- a) The unpaid assessments made under the terms hereof for the four years next preceding the date that such lien is sought to be asserted or foreclosed; or
- b) The sum of One Thousand Dollars (\$1,000).

5. Association shall have, and it is hereby granted, the full right, power and authority upon such terms and conditions as Association shall in its sole discretion deem advisable to convey all of its right, title and interest in and to the common areas or any part thereof as well as all or any part of its powers, rights, liens, responsibilities, duties and authority under the terms of this Part V to any successor corporation or other entity undertaking to perform the responsibilities hereunder or to a public or quasi-public corporation or

entity with the power to tax, such as a city, Iosco County or a public district having such powers. Any such conveyance shall be executed by Association and all such transferees shall be filed of record in the Deed Records in the Office of the Register of Deeds of Iosco County, Michigan.

6. All references to "Association" in this Part V shall apply with equal force and effect except as limited by law to each successor in interest to Association which shall be designated as provided in Paragraph 5 of this Part V.

VI. DURATION

The restrictions and covenants herein set forth shall continue and be binding upon Developer, its successors and assigns, until December 31, 1987 and the restrictions and covenants herein set out shall automatically be extended for an additional ten (10) year period and for successive periods of ten (10) years thereafter, unless same are nullified or revised as herein provided. On or after December 31, 1987, the owners of a majority of the Restricted Lots may execute and acknowledge an agreement in writing terminating or revising these restrictions and covenants and file the same in the Office of the Register of Deeds of Iosco County, Michigan, or in such office as conveyances of real estate may be required to be filed; at such time, thereupon these restrictions and covenants shall be null, void and of no further force and effect, or shall be modified or revised as such instrument may direct.

VII. AMENDMENT

At any time the owners of the legal title to a majority of the Restricted lots (as shown by the records of Iosco County, Michigan) may amend the restrictions, covenants, conditions, and matters set forth herein by filing an instrument containing such amendment in the Office of the Register of Deeds of Iosco County, Michigan, except that, prior to the expiration of fifteen (15) years from date hereof, no such amendment shall be valid or effective without the joinder of Developer or its designated successor in interest as Developer.

VIII. ENFORCEMENT

The restrictions, conditions and use limitations herein set forth shall be binding upon Developer, its successors and assigns, and all parties claiming by, through, or under them and all subsequent owners of each lot, each of whom shall be obligated and bound to observe such restrictions, conditions and use limitations. The violation of any such restriction, condition or use limitation, shall not operate to invalidate any mortgage, or other lien acquired and held in good faith against said Lot or any part hereof, but such liens may be enforced against any and all property covered thereby, subject, nevertheless, to the restrictions, conditions and use limitations herein mentioned. Developer, or the owners of any Restricted Lot shall have the right to enforce observance or performance of the provisions of this instrument. If any person or persons violates or attempts to violate any of the restrictions, conditions or use limitations contained herein, it shall be lawful for any person or persons owning any Restricted Lot to prosecute proceedings at law or in equity against the person violating or attempting to violate the same either to prevent him or them from so doing, or to correct such violation, or to recover damages, or to obtain such other relief for such violations as may be legally available.

IX. SEVERABILITY

Invalidation of any of the terms, provisions or covenants contained in this instrument by judgment or court order shall not in any way affect any of the other terms, provisions or covenants set forth in this instrument which shall remain in full force and effect.

Dated this 2nd day of August, 1973.

WITNESS:

TERRAMAR-MICHIGAN CORPORATION

Thelma L. Prescott
Thelma L. Prescott

Raymond L. Chilton, Jr.
Raymond L. Chilton, Jr., President

Rheda Wand
Rheda Wand

John A. Zimmerman
John A. Zimmerman

WITNESS:

WESTINGHOUSE CREDIT CORPORATION

E. Melkman
E. Melkman

C.C. Maupin
C.C. Maupin Vice President

P.A. Johnson
P.A. Johnson

F. Neal Sever
F. Neal Sever Secretary

STATE OF TEXAS I

COUNTY OF NUECES I

On this 2nd day of August, 1973, before me, the subscriber, a Notary Public in and for said County, personally appeared Raymond L. Chilton, Jr. and John A. Zimmerman to me personally known, who being by me duly sworn, did each for himself say that they are respectively the President and Secretary of Terramar-Michigan Corporation, the Corporation named in and which executed the foregoing instrument and that the seal affixed to said instrument is the seal in behalf of said Corporation by authority of its Board of Directors and said officers acknowledged the same to be the free act and deed of said Corporation.

Linda L. Martin
Notary Public
Nueces County, Texas

My commission expires: June 1, 1975

STATE OF PENNSYLVANIA I

ALLEGHENY COUNTY I

On this 4th day of August, 1973, before me, the subscriber, a Notary Public in and for said County, personally appeared C.C. Maupin, Vice-President of the above named Corporation to me known to be the person who executed the foregoing instrument, and to me known to be such Vice-President of said Corporation, and acknowledged that he executed the foregoing instrument as such officer as the free act and deed of said corporation, by its authority.

Janet E. Adams
Notary Public
Allegheny County, Pennsylvania

My commission expires:

JANET E. ADAMS, Notary Public
Pittsburgh, Allegheny Co., Pa.
My Commission Expires April 9, 1975

Prepared by: Branscomb, Gary, Thomasson and Hall
200 Hawn Building
Corpus Christi, Texas 78401