

OWNER'S RESTRICTIONS RELATIVE TO

Part of the Northwest Quarter (NW/4) of Section Eight
Township Thirteen (13) North, Range One (1) West
of the Indian Meridian, Oklahoma County, Oklahoma
(Tract 11)

Doc 12002129314
Pg 1521-1532
DATE 06/23/02 16:29:18
Filing Fee \$35.00
Documentary Tax \$0.00
State of Oklahoma
County of Oklahoma
Oklahoma County Clerk
Carolynn Caudill

TO BE KNOWN AS "THE ESTATES OF SHARON SPRINGS"

Know All Men By These Presents:

The undersigned, Bank of America, N.A., Private bank, an Oklahoma Trust Company, Custodian Agent for the Freeman & Associates Pension Plan, dated 3/7/95 ("Trustee") (a/k/a Freeman & Associates S.E.P. Bank of America Private Bank as, Trustee), and Freeman Development L.L.C. ("LLC" or "Developer"), collectively known as the "Owner or Owner's", do hereby certify that they are the sole owners of the property described on Exhibit "A" attached hereto, collectively known as "Sharon Springs", the development property. The Owners are desirous of subdividing portions of the total property for the purpose of providing a quality residential development and for the benefit of the Owners and their Successors-in-title, the following restrictions and reservations are hereby imposed on those portions of the Exhibit "A" property, noted as Tract 11 on the Exhibit "B" survey. These Restrictions shall be incumbent upon all successor's in title and any person or persons, corporation or corporations, hereafter becoming the Owner or Owners, either directly or through any subsequent transfers, or in any manner whatsoever of any of the above described property, and all the transferees thereof shall take, hold and convey same, subject specifically to the following restrictions and reservations to wit:

1. PURPOSE OF RESTRICTIONS

The purpose of these restrictions is to insure the use of the property for attractive residential purposes, to prevent nuisances, to prevent the impairment of the attractiveness of the property, and to maintain the desired tone of the Community, and thereby to secure to each site Owner the full benefit and enjoyment of their home, with no greater restrictions on the free and undisturbed use of his or her site than is necessary to insure the same advantages to the other site Owners.

2. COVENANTS TO REMAIN IN EFFECT

The covenants and restrictions contained in this instrument are to run with the land and shall be binding on all parties and all persons claiming under them for a period of twenty-five (25) years from the date this instrument is recorded, after which time such covenants, conditions and restrictions shall be automatically extended for successive periods of ten (10) years unless an instrument signed by all of the then Owners of the total property described in Exhibit "A" is recorded, agreeing to change such covenants, conditions, and restrictions in whole or in part. However, until the sale of half of the total tracts is finalized, the Developer reserves the right to make

amendments to these covenants without consent from other Owner's. Notwithstanding the foregoing, these covenants and restrictions are not binding upon those portions of Exhibit "A", noted as Tracts 1 through 10, inclusive, on Exhibit "B"; i.e., while all Owners of the Exhibit "A" properties may enforce and be benefitted by the restrictions and reservations herein, same shall not burden the use of Tracts 1 through 10 unless these Owners hereafter specifically elect to adopt and subject their properties to same.

3. COVENANTS UNAFFECTED BY MORTGAGE FORECLOSURE

Should any mortgage or deed of trust be foreclosed on the property to which this instrument refers, then the title acquired by such foreclosure, and the person or persons who hereby and thereafter become the Owner or Owners of such property, shall be subject to and bound by all the restrictions, conditions and covenants set forth in this instrument. Acceptance of a Deed by any Grantee of any portion of the property shall constitute an acceptance of all terms, conditions, limitations, restrictions and uses to which the above described property, or any portion thereof, by subsequent advance, is made.

4. HOUSE PLAN APPROVAL

The Developer must approve all house plans before construction begins. All homes are to conform to the area. In the event all tracts are sold, the Developer may transfer this duty to any Homeowner's Association which would then be responsible to approve any building or rebuilding.

5. EXCLUSIVE RESIDENTIAL USE

All of the tracts located in the property heretofore described as "A" shall be reserved exclusively for use as residential tracts or residential building sites.

6. SINGLE RESIDENCE PER TRACT RESTRICTION

Only single-family detached residence, not to exceed three and one-half (3 1/2) stories height, with an attached or detached private garage and other outbuildings incidental to residential use, shall be erected, altered, placed or permitted to remain on any tracts in the Exhibit "A" property. Only a single residence shall be built on each tract excepting in the case of a separate quarters for domestic household employees or a separate "mother-in-law" residence as hereafter detailed.

7. MINIMUM TRACT SIZE

It is the stated intention of the Owners to preserve the Exhibit "A" property, as residential tract acreage tracts of not less than 5.01 acres. No Exhibit "A" tract shall be divided or reconfigured into smaller tracts.