

But it is expressly agreed and stipulated that the Vendor's Lien and Superior Title are retained in favor of the holder of the above described note against the above described property, premises and improvements until the above described note and all interest thereon is fully paid according to its face, tenor, reading and effect, when this deed shall become absolute.

RESTRICTIVE COVENANTS

This conveyance is made and accepted subject to the hereinafter stated restrictive covenants which are hereby impressed against the subject property, to-wit:

(1.) All buildings erected upon said property shall be used for residential purposes only. Only one (1) family residence may be erected, altered, placed or be permitted to remain on any lot. Said lots shall not be used for business or commercial purposes.

(2.) No trailer, old house or structure, tent, shack, lean-to, garage, barn or other out building erected on the property shall at any time be used as a residence, either temporarily or permanently, nor shall any structure of a temporary character be used as a residence. Under no circumstances will house trailers be permitted to be used for a residential purpose on any of the above described property at any time whether the same be left upon its running gear or dismounted from its running gear and installed upon permanent footings or blocks.

(3.) No swine of any kind shall be raised, bred or kept on any tract. Other animals may be kept and maintained on such tracts, but they shall not be kept in such numbers or in any such manner as to become an annoyance or a nuisance in the neighborhood.

(4.) The buildings placed or erected on the lot for use and occupancy as a dwelling shall contain not less than twelve hundred (1200) square feet of interior living area floor space; not including garage or porch areas.

(5.) All dwellings shall have at least fifty-one per cent (51%) of their exterior wall area covered with either brick or stone. All buildings placed or erected on a lot shall be finished on the outside with an accepted wood, composition and/or masonry residential exterior building material, and no corrugated metal, felt or paper shall be used as exterior siding or roofing on any building placed or erected on the lot for residential purposes. All residences must be kept in good order and repair and must be painted when necessary to preserve the attractiveness thereof.

(6.) No tract shall be subdivided into tracts having dimensions of less than two (2) acres with one single family residence per tract.

(7.) Each resident shall, upon constructing any residence upon his tract, place a culvert at least eighteen (18) inches in diameter at a point between the roadway and his property, and shall fill in sufficient dirt over and around same to construct a driveway to the premises. The inside bottom of said culvert must be even with or below the level of the ditch.

If any person or persons shall violate or attempt to violate any of the restrictions and covenants herein, it shall be lawful for any person or persons owning any lot in said subdivision to prosecute proceedings at law or in equity against the person violating or attempting to violate any such restriction and covenant, either to prevent him or them from so doing or to correct such violation or to recover damages or other relief for such violation. Invalidation of any one or any part of these restriction by judgment or court order shall in nowise affect any of the other provisions or parts of provisions which shall remain in full force and effect.

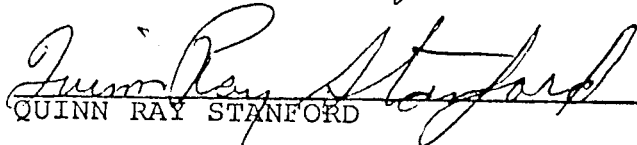
RESERVATIONS

(i) All tracts are sold subject to easements for public utilities as may be already existing, or as may become reasonably necessary to create in the future, right to do so being hereby reserved to Grantor, so as to permit good development of the subdivision and provide the necessary utilities.

(ii) Grantor herein reserve unto themselves all of the oil, gas and other minerals in and under, and that may be produced from the above described premises, together with the right of ingress and egress at all times for the purposes of mining, drilling and exploring said land for oil, gas and other minerals, and removing the same therefrom.

It being understood and agreed that Grantor shall have, receive and enjoy all bonuses, rents, royalties and other benefits or payments which may accrue thereunder from and after the date hereof.

WITNESS OUR HANDS, this the 11th day of February, A.D., 1982.


 QUINN RAY STANFORD


 BARBARA SNOW STANFORD