

of each house to be made by the shareholder and all expenses pertaining thereto to be borne by him. The Home Site will be roughly marked off, and will be considered the property of that shareholder, though it is expressly agreed that no shareholder may dispose of his or her share without the written agreement of all other shareholders. Any shareholder may rent his or her house at any time, provided the tenants are not objectionable to the other shareholders, any objections to be taken up with the Trustee, who will act as arbitrator in all matters of disagreement, after careful deliberation, and his final judgment is to be accepted by all. The location of the lake, dam, tennis court, golf course, etc. to be decided by vote, in case of tie, final decision to be made by the Trustee.

"Each shareholder hereby agrees to turn over to the Trustee immediately the sum of \$25.00, which will make a total of \$150.00. Of this amount \$100.00 is to be used as the down payment on the property, and the remaining \$50.00 to be placed in a fund to be known as the Trustee's General Expense Fund, to be used by him to pay for the expense of the deed, stamps, recording, title examination, and such other expense incurred in obtaining deed to the property, and also to be spent for tools, such as saws, axes, lumber, and other such tools and equipment deemed necessary for the immediate improvement of the road to make it