

than five (5) acres and each such five (5) acre lot shall contain thereon no more than one (1) single-family residential dwelling. This provision only shall automatically expire five (5) years from the date hereof.

6. These restrictions are covenants which run with the land and shall be binding upon the undersigned, its heirs, successors, assigns, grantees, executors and administrators and they shall be liberally construed to effect their purpose.

7. These restrictions are to be binding and of legal effect until January 1, 1988, at which time they shall be automatically renewed for successive periods of ten (10) years unless terminated thereafter by a vote of a majority of the then owners of the individual lots and/or tracts into which the property hereby served shall be subsequently cut. If the undersigned, its successors or assigns shall violate any of the covenants hereinabove set forth or attempt to violate any of the covenants herein, it shall be lawful for any person or persons owning any real property which is part of the original 436 acre tract to prosecute any proceeding at law or in equity against any person or persons violating or attempting to violate such covenant, and either to prevent him or them from so doing or to recover damages or other dues from such violation. Invalidation of any one of these covenants by judgment or court order shall in no wise effect any of the other provisions which shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned has hereunto executed these restrictive covenants this 16th day of November, 1977.

WITNESSES:

Shirley H. Ashwell
Sandra S. Cook

GILDER CREEK PROPERTIES JOINT
VENTURE

By: CAINE COMPANY, MANAGING
PARTNER

By: Frank B. Halter
Frank B. Halter, President

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