

RESTRICTIONS

The Property conveyed in the annexed deed is sold and conveyed subject to the following covenants and restrictions, which are hereby agreed to and declared to be and constitute covenants running with the land, binding upon the Grantee, its successors and assigns, for a period of twenty-five (25) years from and after the date of said deed, to wit:

1. The construction and design of all buildings and structures shall be of such kind and quality as to be in keeping with present-day construction methods in the immediate surrounding areas. No construction or design of an obsolete nature shall be permitted. All buildings shall be of masonry or similar construction. No metal clad or frame construction shall be permitted, and all buildings shall be covered on all sides with brick veneer, stone or other construction materials approved by Grantor. No concrete block shall be exposed on the exterior of any building. No temporary buildings shall be permitted.

In addition, all buildings or other structures erected upon the Property shall be of a design and height satisfactory to the Grantor. For this purpose, the Grantee, its successors or assigns, shall, prior to the commencement of construction, submit to the Grantor architectural plans for all buildings to be constructed, a site plan showing the location of the same, and complete details for the grading, drainage, paving, and exterior lighting. All such plans, including specifications and working drawings, shall be approved in writing by the Grantor prior to the commencement of construction or any other development of improvements upon the Property. All electrical wiring shall be placed underground.

2. Grantee shall cause to be prepared, by a professional landscaping architect, a detailed landscaping plan for the landscaping of the Property, which plan shall be submitted to the Grantor for its approval in writing, and upon such approval, such plan shall be carried out in detail. The development of landscaping plans for the Property, the quality and quantity of the same, will be at least comparable to that provided in the