

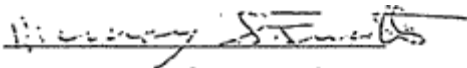
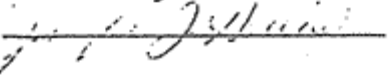
Section 6. Rights of Owners Upon Default. Owners, interested parties, occupants, leasees or tenants of lots or Living Units who are in default as to any of the covenants and restrictions herein contained shall have ID right to use or benefit from any of Common Properties, utilities or assets of Association, but if rights, benefits, utilities or assets are used by or extended to such persons, Association shall not be stopped from a later revocation thereof, nor be liable in damages for such revocation. Any denial of use shall not diminish any obligations of defaulting parties hereunder.

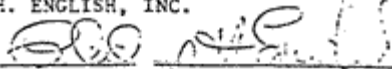
Section 7. Severability. The invalidity of any covenant, restriction, easement, charge, lien or any other provision of these easements, restrictions and covenants, or of any part of the same, shall not impair or affect in any manner the validity, enforceability or effect of the rest of these easements, restrictions or covenants.

Section 8. Perpetuities and Restraints on Alienation. If any of the options privileged, restrictions, covenants, easements or rights created herein shall be unlawful or void for violation of (a) the rule against perpetuities of some analogous statutory provision, (b) the rule against perpetuities on alienation, or (c) any other statutory or common law rules imposing time limits, then such provision shall continue only until twenty-one (21) years after the death of the survivor of the now living descendants of Ronald Reagan, President of the United States of America.

IN WITNESS WHEREOF, said Grantor has executed this Declaration of Restrictions this 12th day of July, 1984, by its duly authorized officers.

Signed and Acknowledged
in the presence of:

P. H. ENGLISH, INC.
By 
Philip H. English, President