

**FOURTH AMENDMENT TO RESTRICTIVE AGREEMENT OF
DOUGHERTY RIDGE SUBDIVISION**

This fourth amendment ("Fourth Amendment") to the Restrictive Agreement of Dougherty Ridge Subdivision ("Subdivision") is executed this ____ day of _____, 2006, by David Harwood, Judy Mundle and Keith Smith, duly elected Subdivision Trustees of the Subdivision, according to Restrictive Agreement of Dougherty Ridge Subdivision recorded in Book 6764 Page 2188 of the St. Louis County Records (the "Trustees").

WITNESSETH:

WHEREAS, by an instrument entitled Restrictive Agreement of Dougherty Ridge Subdivision ("Restrictive Agreement") recorded in Book 6764 beginning at Page 2188 of the St. Louis County Records, certain restrictive agreements were imposed upon the property described on Exhibit "A" attached hereto and made a part hereof, and,

WHEREAS, the Restrictive Agreement was subsequently amended by instruments recorded in Book 7030 Page 2012 of the St. Louis County Records ("First Amendment") and Book 7075 beginning at Page 2032 of the St. Louis County Records

("Second Amendment"), and Book 8018 beginning at Page 90 of the St. Louis County Records ("Third Amendment"), and,

WHEREAS, Paragraph 18 of the Restrictive Agreement provides that the Restrictive Agreement may be amended "all or in part" by a majority of lot owners present and voting at a meeting called for the purpose of amending the Restrictive Agreement, and,

WHEREAS, at a meeting duly called under the provisions of Paragraph 18 of the Restrictive Agreement the amendments set forth in this instrument were submitted to the lot owners and adopted by a vote of ____ For and ____ Against.

NOW, THEREFORE, effective this date, the Restrictive Agreement recorded as aforesaid and amended by those instruments recorded as aforesaid is hereby further amended as follows:

1. Article III, Trustees' Duties and Powers, is amended by deleting subparagraph 12)B in its entirety and replaced with the following language, which shall be inserted as subparagraph 12)B.

"12) B. Improvement and enhancement other than maintenance and mowing and tree removal costing in excess of \$1,500.00 shall be presented to lot owners for review, discussion and vote at the general meeting for the budget review. At the meeting, the lot owners shall decide whether actual enhancements should be made, and in what order, if more than one project is involved. Trustees may appoint committees to investigate and recommend improvements and enhancements for

presentation to the lot owners. Trustees shall have the duty to review such committee findings and if a majority of the trustees are in favor, shall adopt and implement those recommendations based upon a majority vote of the homeowners present and voting at the next current meeting.”

2. Article III, Trustees’ Duties and Powers is amended by adding subparagraph 16) so as to read as follows:

“16. The maintenance of the storm sewers and retention ponds in the subdivision shall be the responsibility of the lot owners in the subdivision and the Subdivision Trustees. It is the intention to establish a fund to be contributed to by the lot owners as herein provided for the care and maintenance of the storm sewers and retention ponds until such time, if ever, this responsibility is assumed by another legally constituted public agency.

The Trustees are hereby authorized to assess each lot the sum of \$25.00 per year which shall be in addition the other assessments provided for herein. All of such funds shall be maintained in a separate account, and the income therefrom and principal, if need be, shall be expended to pay the cost of the care, upkeep and maintenance of the aforesaid storm sewers and retention ponds.”

3. Article IV, subparagraph 1) is hereby amended by adding subparagraph 1)(d) of Article IV and adding the power to expend funds for Subdivision-wide community events, so as to read as follows:

“1)(d) The Trustees and their successors and assigns are authorized to expend funds for subdivision social events in an amount not to exceed Two Hundred Fifty Dollars (\$250.00) in each calendar year.

4. Article IV, Assessments, is amended by adding a new section, to be known as Article IV, Paragraph 5) to read as follows:

“5) Special Assessments. In addition to the annual assessments, the Trustees are authorized to make special assessments upon and against lots on which a residence has been erected in the Subdivision for the purpose of providing funds for a major project (“Major Project”). A Major Project may include, but is not limited to, repair and maintenance of

detention or retention ponds, repair or construction of paths, trails, removal of trees or brush, erection of additional landscaping and reconstruction, repair, replacement or removal of Subdivision-owned amenities in the Subdivision. Any special assessment shall not be imposed upon the lot owners unless and until there is approval at a meeting of the lot owners called for that purpose, which a majority of the lot owners present and voting, shall approve said special assessment. Said special assessment may be imposed over more than one year.

The Trustees shall obtain a minimum of three bids for all projects proposed to be completed with the proceeds of any special assessment, and shall provide a summary of the projects, priority ad timetable, and the bids, to the lot owners at the meeting. Notice of the meeting shall be in accordance with the notice requirements set forth in the Restrictive Agreement.”

5. Article IV, Paragraph 4) is hereby amended by providing for the Treasurer of the Subdivision to be a person other than a Trustee, and said paragraph is hereby deleted in its entirety and replaced with the following, to be known as Article IV, paragraph 4):

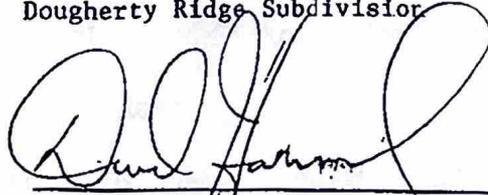
“4) The Trustees shall deposit the funds coming into their hands as Trustees in a State or National Bank, protected by the Federal Deposit Insurance Corporation, or any successor, at interest, when deemed feasible by them, in their discretion. The Trustees may designate one of the Trustees or appoint another lot owner of the Subdivision, in each new fiscal year to be Treasurer of the Subdivision funds collected under this instrument. Said funds shall be placed under the custody and control of such Treasurer. The Treasurer may be bonded for the proper performance of his or her duties in an amount to be fixed by the Trustees.”

6. All other portions of the Restrictive Agreement of Dougherty Ridge Subdivision, as amended, not herein amended, shall remain in full force and effect.

IN WITNESS WHEREOF, the Trustees do hereby certify that on the _____ day

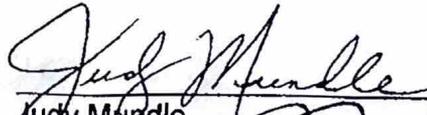
of November, 2006, this Fourth Amendment, as set forth in this instrument, was approved and adopted at a meeting of the Dougherty Ridge lot owners called for and held in accordance with the provisions of Paragraph 18 of the Restrictive Agreement.

Dougherty Ridge Subdivisor



David Harwood

Trustee



Judy Mundle

Trustee



Keith Smith

Trustee