

PINON RANCH
RESTRICTIONS AND COVENANTS

In order to carry out a general plan of development and preserve the character and natural beauty of this land, this agreement is subject to the covenants upon the premises hereby contracted for as follows, to wit:

1. That these covenants are to run with the land and shall be binding on the purchaser and all persons claiming under him until January 1, 2012, at which time said covenants shall be automatically extended for successive periods of ten years, unless by vote of the then owners of the majority of the land in this ranch, it is agreed to change said covenants in whole or part. A \$2.00 per acre (not to exceed \$300.00 per individual owner) road and water maintenance fee may be imposed if deemed necessary by the owners of the majority of the land in this ranch.
2. The above property herein shall not be used for any commercial hunting, nor business purpose, nor have any commercial manufacturing purposes.
3. That no automobile, truck, trailer, or other vehicle shall be abandoned on this property, nor shall there be any dumping or placing of unsightly objects of any kind on the property. Any sewage disposal system constructed shall be built in full compliance with regulations and specifications of any and all governmental units having jurisdiction in such matters. No disposal of any kind shall be otherwise adversely affect the natural beauty and value of the property.
4. That no structure of any kind (including hunting blinds) shall be permitted within 300 feet of any roadway easement or within 100 feet of any property line.
5. That no swine shall be permitted.
6. No tract may be subdivided without the express written permission of seller.
7. No deviation of any kind shall be permitted from these restrictions unless permission is granted in writing by seller.

EXHIBIT B