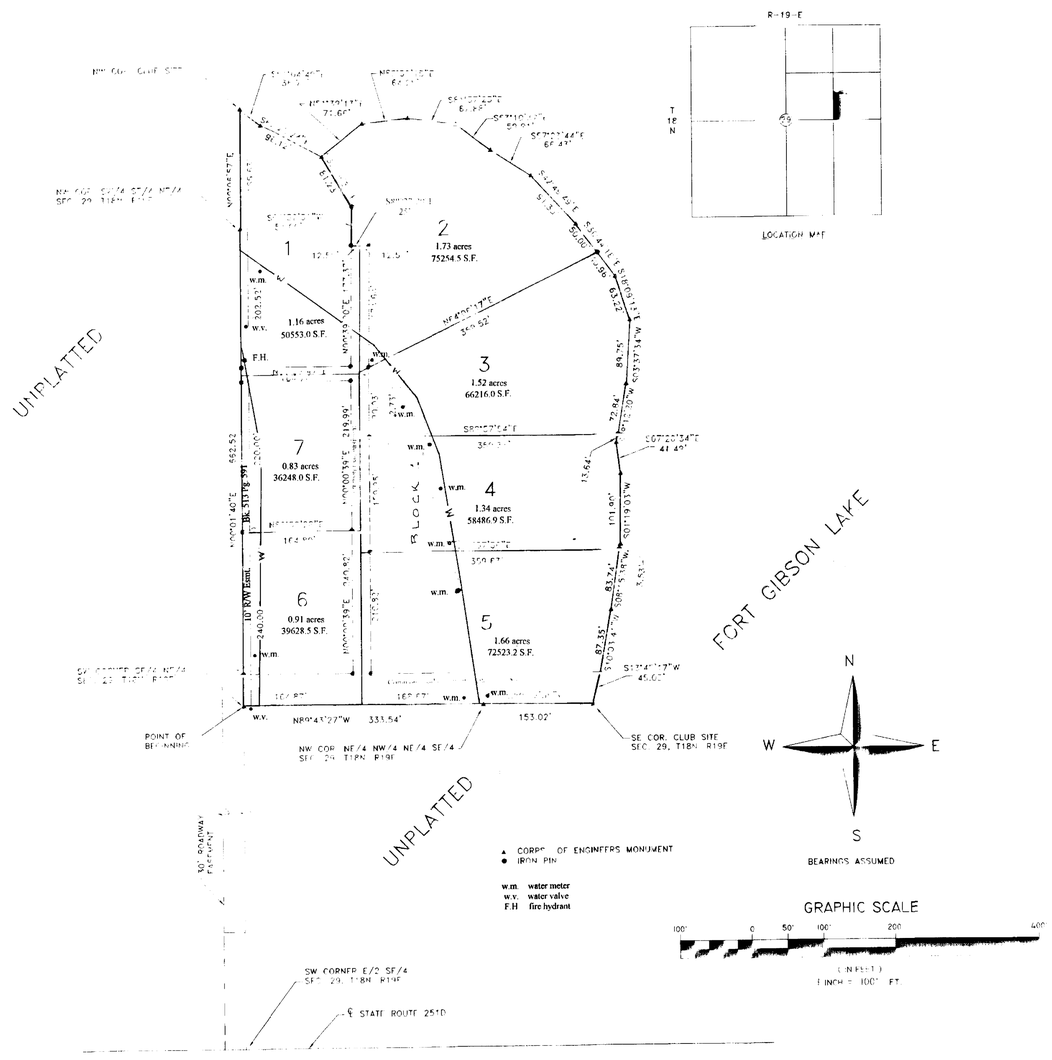
ARROWHEAD CLUB

A SUBDIVISION BEING A PART OF THE SE/4 OF THE NE/4 OF SECTION 29, T18N, R19E, I.B.&M., WAGONER COUNTY, OKLAHOMA.



OWNER: ARROWHEAD CLUB INC.
RT. 1 BOX 776
WAGONER, OK 74467
918/462-3693

SURVEYOR: WATSON SURVEYING CO., INC.
401 E. ROGERS BLVD.
SKIATOOK, OK. 74070
C.A. #1058 EXPIRES 6/30/2001
918/396-3214

EXHIBIT "A"

PROPERTY DESCRIPTION

A parcel of land in Wagoner County, Oklahoma, being all that part of the SE/4 NE/4 of Section 29, T18N, R19E, of the Indian Meridian, lying above elevation 575 feet (mean sea level datum), more fully described as follows: Beginning at a Corps of Engineers monument, being the Southwest corner of the SE/4 NE/4 of said Section 29; thence N00°00'40"E along the West line of the SE/4 NE/4 a distance of 660.52 feet to a Corps of Engineers monument being the Northwest corner of the SW/4 SE/4 NE/4 of said Section 29; thence N00°00'39"E a distance of 185.87 feet to a point being the "NW Cor. Club Site"; thence proceeding along the Corps of Engineers boundary line identified by Corps of Engineers monuments as follows: thence S87°04'40"E a distance of 34.70 feet; thence S60°01'44"E a distance of 96.12 feet; thence N67°37'37"E a distance of 71.60 feet; thence N82°55'15"E a distance of 66.25 feet; thence S88°37'27"E a distance of 67.89 feet; thence S51°10'37"E a distance of 56.51 feet; thence S60°22'44"E a distance of 66.47 feet; thence S4°45'40"E a distance of 91.37 feet; thence S38°44'18"E a distance of 90.96 feet; thence S18°13'1 a distance of 63.22 feet; thence S[illegible] a distance of 88.75 feet; thence S09°22'20"W a distance of 86.49 feet; thence S07°20'24"E a distance of 41.49 feet; thence S[illegible] a distance of 105.96 feet; thence S62°12'58"W a distance of 87.27 feet; thence S10°09'41"W a distance of 87.91 feet; thence S13°41'17"E a distance of 45.63 feet to a monument being the "SE Cor. Club Site"; thence N89°32'55"W a distance of 153.02 feet to a Corps of Engineers monument being the Northwest corner of the NE/4 NW/4 NE/4 SE/4; thence N89°43'27"W along the South line of the SE/4 NE/4 a distance of 333.54 feet to the point of beginning.

OWNER'S CERTIFICATE AND DEDICATION AND RESTRICTIVE COVENANTS

Know all men by these presents:

That Arrowhead Club, Inc., an Oklahoma corporation, is the owner and developer of the above described real property and has caused the same to be surveyed, staked and platted into lots, and blocks and has caused the same to be designated and named ARROWHEAD CLUB, an addition in Wagoner County, State of Oklahoma; that the easements shown on said plat were created for the installation and maintenance of public utilities; and the undersigned owner does hereby guarantee a clear title to all land so dedicated from ourselves, our heirs, and assigns forever, and for the purpose of providing adequate restrictive covenants for the mutual benefit of said owner and their successors in title to the subdivision of said tract do hereby impose the restrictive covenants set out.

EXECUTED THIS 19 DAY OF OCTOBER, 2000

PRESIDENT
William D. Cox

SECRETARY (SEAL)
C.E. Kirkwood

COUNTY OF WAGONER

STATE OF OKLAHOMA

Before me, the undersigned, a Notary Public, in and for said county and state, on this 19 day of October, 2000, personally appeared DAVID COX & C.E. KIRKWOOD, to me known to be the identical persons that executed the above instrument of behalf of the above named corporation, and acknowledged that he did so as his free and voluntary act and deed for the uses and purposes therein set forth.

Witness my hand and seal the day and year last above written.

Notary Public

My commission expires 7-12-2001

CERTIFICATE OF SURVEY

I, A.B. Watson, Jr., a registered professional surveyor in the State of Oklahoma do hereby state that I did, at the request of the above named owner, survey the above described tract of land and prepared the attached subdivision plat and dedication of ARROWHEAD CLUB, a subdivision in Wagoner County, State of Oklahoma. I further state that this plat meets the minimum standards for the practice of land surveying.

Witness my hand and seal this 25th day of SEPTEMBER, 2000.

A.B. Watson Jr. OK #1058

REGISTERED LAND SURVEYOR A.B. WATSON JR. L.S. 1058 OKLAHOMA

COUNTY OF OSAGE

STATE OF OKLAHOMA

Before me, the undersigned, a Notary Public, in and for said county and state, personally appeared A.B. Watson Jr., to me known to be the identical person that subscribed his name to the above instrument and acknowledged to me that he did so of his free and voluntary act and deed on the day and year last above written.

Witness my hand and seal

Phillis A. Mourray
Notary Public

My commission expires: March 25, 2003

TREASURER'S CERTIFICATE

I, hereby certify that as to all real estate involved in this plat, all taxes have been paid for 2000 as reflected by the current tax roll and that there are no taxes due for prior years, and security has been approved for 2000 taxes not as yet certified to me.

Mary Sue Teddler
County Treasurer
Mary Sue Teddler

ACCEPTANCE OF DEDICATION OF BOARD OF COMMISSIONERS

Be it resolved by the Board of Commissioners of Wagoner County, Oklahoma, that the Dedication shown ARROWHEAD CLUB is hereby accepted. Adopted by the Board of County Commissioners of Wagoner County, Oklahoma, this 19 day of October, 2000.

ATTEST:
Jerry Fields
COUNTY CLERK

COUNTY COMMISSIONER

APPROVAL OF DEPARTMENT OF ENVIRONMENTAL QUALITY

I certify that I have approved the Application and Plan for a Plat of a residential development which is on file at the office of the Department of Environmental Quality and hereby approve this plat for the use of public water systems and individual onsite disposal systems.

Date 12-12-00

Environmental Specialist
Oklahoma Department of Environmental Quality

PLANNING COMMISSION APPROVAL

I, Chairman/Secretary of the Wagoner Metropolitan Area Planning Commission, hereby certify that the said Commission approved the annexed map of ARROWHEAD CLUB on the 23 day of October, 2000.

SHEET 1 OF 2

FILE DATE: 12/12/2000 FILE TIME: 03:59 BOOK: PLC4 PAGE: 369
WAGONER COUNTY, JERRY FIELDS - COUNTY CLERK RECE#: 200014564 **

ARROWHEAD CLUB

A SUBDIVISION BEING A PART OF THE SE/4 OF THE NE/4 OF SECTION 29, T18N, R19E, I.B.&M., WAGONER COUNTY, OKLAHOMA.

EXHIBIT - B

COMMON ROAD EASEMENT

A strip of land for the purpose of an access easement, being varied in width, all in the SE/4 of the NE/4 of Section 29, Township 18 North, Range 19 East of the Indian Meridian, Wagoner County, State of Oklahoma and being more particularly described by metes and bounds as follows, to wit:

Beginning at a Corps of Engineers monument, being the southwest corner of the SE/4 of the NE/4 of said Section 29, thence N00°01'40"E along the west line of the SE/4 of the NE/4 a distance of 40 feet; thence N89°59'28"E a distance of 149.86 feet; thence N00°00'39"E a distance of 469.99 feet; thence S89°59'47"W a distance of 149.74 feet to a point on the west line of said SE/4 NE/4 that is 450 feet north of the southwest corner thereof; thence N00°01'40"E a distance of 20 feet; thence N89°59'47"E a distance of 149.73 feet; thence N[illegible]'31"E a distance of 167.75 feet; thence S88°27'26"E a distance of 25 feet; Thence S00°10'11"E a distance of 16.[illegible] feet; thence S00°57'17"E a distance of 100.04 feet; thence S00°04'31"W a distance of 159.95 feet; thence S00°01'41"W a distance of 169.99 feet; thence N89°50'13"E a distance of 31.58 feet to a Corps of Engineer's monument of Course 17 and 18; thence S13°45'17"W along Course 18 a distance of 4[illegible] feet to a monument being the "Southeast corner Club Site"; thence N89°32'55"W a distance of 153.02 feet to a Corps of Engineer's monument being the Northwest corner of the NE/4 NW/4 NE/4 SE/4 of said Section 29; thence N89°43'27"W a distance of 333.54 feet to the Point of Beginning.

DECLARATION OF MUTUAL EASEMENTS, COVENANTS, CONDITIONS AND RESTRICTIONS

THIS DECLARATION OF MUTUAL EASEMENTS, COVENANTS, CONDITIONS AND RESTRICTIONS (the "Declaration"), is made this 19 day of October, 2000, by Arrowhead Club, Inc. hereinafter referred to as the "Declarant".

ARTICLE I
RECITALS

Section 1.1. Declarant is the owner of all the real property described as Tract 1 on the Exhibit "A" attached hereto, which real property is hereinafter referred to as the "Arrowhead Club, Inc. Property".

Section 1.2 The Declarant desires to subject the Properties to the easements, restrictions, covenants and liens set forth hereinafter in order to protect the value and desirability of the Property and to ensure proper use of the Property compatible with the community in which the Property is located.

ARTICLE II
DEFINITIONS

Section 2.1 "Properties" shall mean and refer to all of the land described above.

Section 2.2 "Declarant" is the Arrowhead Club, Inc. or the board of directors of the Arrowhead Club, Inc. acting for said Arrowhead Club, Inc.

Section 2.3 "Association" shall mean and refer to the Arrowhead Club, Inc., an Oklahoma nonprofit corporation, its successors and assigns.

Section 2.4 "Common Areas" shall mean and refer to those areas of the Properties (including the improvements thereon) devoted to the common use and enjoyment of the Owners, including, but not limited to, all private streets, entrances to the Properties, all reserve areas, utility easements, security facilities and any property owned by the Association.

Section 2.5 "Covenants" shall mean and refer to protective covenants, conditions and restrictions set forth in this Declaration.

Section 2.6 "Home" shall mean any single family residence and accessory structures erected on the Properties.

Section 2.7 "Improvements" shall mean and include, but not limited to, buildings, driveways, parking areas, fences, walls, hedges, landscaping, mass plantings, poles, lighting, signs, antennas and structures of any type or kind.

Section 2.8 "Tract" for the purpose of this Declaration shall mean and refer to any tract of land or parcel created by deed property owned by the Declarant.

Section 2.9 "Member" shall mean a person or entity who is a member of the Association as provided in Article IV, Section 4.1 hereof.

Section 2.10 "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to a Tract, including contract sellers, but excluding those having such interest merely as security for the purpose of an obligation.

Section 2.11 "Private Street" shall mean and refer to those easements for access, ingress, egress and regress and utilities, which are defined and described in Section 3.3 of Article III hereof.

ARTICLE III
USE RESTRICTIONS, PROPERTY RIGHTS AND EASEMENTS

Section 3.1 Restrictive Covenants. In order to establish an uniform system of development of the Properties and in order to preserve the character thereof as a residential community and in order to protect the value of the improvements erected thereon, the Declarant does hereby declare and establish the following covenants, conditions and restrictions, all of which will be deemed to run with the Properties, and which shall be and are hereby made for the use and benefit of each and every person acquiring title to or any interest in any of said Properties; and any person acquiring or any interest in and to any of the said Properties, either directly or remotely, from any of their grantees shall take the same subject to such covenants, conditions and restrictions and by accepting such title shall be deemed to have assented thereto and shall be entitled to all benefits and burdens thereunder, to wit:

(a) All Tracts shall be used only for single-family residence and customary accessory uses thereto.

(b) No structure or building located on any Tract shall exceed two (2) stories in height from ground level.

(c) No building, wall, fence or other structure, except those in place at the time of this instrument, shall be located within 35 feet of the center line of the easement for the Private Street described in Section 3.3 of Article IV of this Declaration, however, that the Board of Directors of the Arrowhead Club Inc., in its sole discretion, may permit the construction or placement of fences or other structures within said 35' feet setbacks only when said fence or structure will not interfere with or obstruct access to the Private Street. No building or structure may be located within 5 feet of any side or rear property line. All out buildings shall conform with the construction on the primary residence.

(d) No trailer, tent, shack, garage, barn erected on the Tract shall at any time be used as a residence on a permanent basis. No new construction of a primary residence will be allowed unless it exceeds 2000 sq. feet in living area.

(e) No structure previously used for residential purposes shall hereafter be moved onto any Tract in the Properties unless the same is approved in writing by the Board of Directors of the Arrowhead Club Inc.

(f) No fence or wall shall exceed four (4) feet in height without the written approval of the Board of Directors of the Arrowhead Club, Inc.

(g) No obnoxious or offensive trade, excessive noise or related activities shall be carried on in any part of the Properties above-described, which may be or may become an annoyance or nuisance to the other Tracts in the Properties. No animals, livestock or poultry of any kind shall be raised, bred or kept on any Tract, except as follows:

(i) Dogs, cats or other household pets may be kept, provided that they are not kept, bred or maintained for any commercial purpose.

(ii) Intentionally left blank.

(h) No disabled vehicles, trailers, boats or lawn equipment shall be allowed to remain parked at the same location on any private road or lawn or common area for a period in excess of 90 days.

(i) All owners shall be Members of the Association and all Owners, members of their families, guests, tenants, and invitees shall comply with the terms and conditions as set forth in this Declaration, the Articles of Incorporation and Bylaws of the Association, and any rule or regulation of the Association. No Owner shall transfer any membership or interest in the Association, except in conjunction with the transfer of the Tract to which it is appurtenant.

Section 3.2 Members' Easement of Enjoyment. Every Member shall have a right and easement of enjoyment in and to the common road easement and other noted common areas serving the subject properties which shall be appurtenant to and shall pass with the title to each Tract, subject to the following provisions:

(a) The right of the Declarant or the Association suspend the voting rights and right to use of the Common road easement by an Owner for any period during which any assessment against his Tract remains unpaid; and for a period not to exceed 60 days for any infraction of the Covenants and its published rules and regulations, including the right to suspend the use of the private street by any person who violates the rules, speed limits or other regulations adopted by the Association governing the use of the Private Street.

(b) The right of the Declarant or the Association to dedicate or transfer all or any part of the Common Areas to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the Members. No such dedication or transfer shall be effective unless an instrument agreeing to such dedication or transfer signed by Members representing at least sixty-seven percent (67%) of the board of directors has been recorded; provided, however, that the Declarant or the Association shall have the right to grant permits, licenses and easements over the Common Areas for utilities, roads or other purposes reasonably necessary or useful for the maintenance or operation of the project without the consent of the Members.

(c) The right of the Declarant in accordance with this Declaration, the Articles and Bylaws, to borrow money for the purpose of improving the Common road easement and in aid thereof to mortgage or otherwise encumber the common road easement. In the event of a default upon any such mortgage, the lender's rights thereunder shall be limited to a right, after taking possession of such properties, to charge admission and other fees as a condition to continued enjoyment by the members and, if necessary, to open the enjoyment of such properties to a wider public until the mortgage or other type of secured debt is satisfied whereupon the possession of such properties shall be returned to the Declarant and all rights of the Members hereunder shall be fully restored; and

(d) The right of the Board of Directors to take such steps as are reasonably necessary to protect the Common Areas against foreclosure.

Section 3.3 Private Streets and Mutual, Non-exclusive Easements for Vehicular Traffic.

In addition to the general easements for use of the Common Areas granted herein, there shall be, and Declarant hereby grant, convey and reserve to each other and for themselves, their successors and assigns, and to all future Owners, a non-exclusive mutual private road and utility easement appurtenant for vehicular and pedestrian traffic over the Private Street within the Properties, which easement is specifically described in Exhibit "B" attached hereto. The easement granted hereby is for the purpose of providing vehicular and pedestrian ingress, egress and regress to the Properties and Tracts and for the installation, maintenance and repair of all utilities, including water, sewer, gas, telephone, electric, cable television and other utilities. No Owner shall part any vehicle in the private streets nor shall any Owner obstruct the easement or in any manner interfere with the use of said easement by others. The Declarant shall maintain and repair the Private Street, the cost of which shall be included in the assessment of the Association as hereinafter provided. The easements described herein for road or street purposes are specifically reserved for private use and are not for the use of the public in general.

Section 3.4 Utility and Emergency Vehicles. The Declarant does hereby grant to the County of Wagoner, Oklahoma, the United States Postal Service and to any public utility providing service to the Properties, the right to enter and traverse the Private Street and to operate thereon all service, emergency and government vehicles, including but limited to Police and Fire vehicles and equipment, and do further grant to any public utility providing utility service to the Properties, the right to make various underground utility crossings of the Private Street as reasonably necessary to provide services, and, upon installation of any such utility line, cable or facility, such Grantee shall be deemed to have a definitive, perpetual easement covering a strip of land five feet in width extending two and one-half feet on each side of the utility line, cable or facility, providing, however, that such easement shall be subject to and subordinate to the easement for the Private Street granted herein.

ARTICLE IV
MEMBERSHIP, VOTING RIGHTS AND SUSPENSION

Section 4.1 Membership. Every person or entity who is a record owner of a Tract located in the Properties or an undivided fee interest therein, which is subject by the terms of this Declaration to assessment by the Association, shall be a Member of the Board of directors; providing, however, that any such person or entity who holds such interest merely as a security for the performance of an obligation shall not be a Member. Members shall be entitled to cast votes in the affairs of the Association, as set forth hereinafter.

Section 4.2 Classes of Voting Membership. The Association shall have One class of voting membership. Members shall be all Owners, and shall be entitled to one (1) vote per Tract owned. When more than one (1) person holds an interest in any Tract, the owners of that interest shall decide who votes the one vote they are entitled to cast. The Owner may cast such vote in person, or by proxy, in writing, delivered to the Secretary of the Association, which proxy may be revoked at any time in person or in writing by the Owner.

Section 4.3 Suspension of Membership. The rights of Membership, including the right to be represented in Association affairs, the right to be represented in voter cast, and the right to the use of the Common Areas, are subject to suspension by the Board of Directors of the Association for (a) failure or refusal to pay any assessment payable by a Member during the period that such assessment payable by the Member remains unpaid for more than 30 days; (b) an infraction of, default in, or breach of the Rules, the Bylaws of the Association or the Declaration; and (c) any other breach or noncompliance by the Member, determined from time to time by the Board of Directors of the Association.

ARTICLE V
COVENANTS FOR ASSESSMENTS

Section 5.1 Creation of the Lien and Personal Obligation of Assessments. Each Owner of a Tract by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association, commencing on the date fixed by the Board of Directors: (1) annual assessments or charges, and (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs, and reasonable attorneys' fees for the collection thereof, shall be charged on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs, and reasonable attorneys' fees for the collection thereof, shall also be the personal obligation of each Owner of a Tract. The personal obligation for delinquent assessments shall not pass to such Owner's successors in title unless expressly assumed by them.

Section 5.2 Purpose of Annual Assessments. The annual assessment levied by the Association shall be used exclusively to promote the health, safety and welfare of the Owners, for the improvement, operations and maintenance of the private road, the Common Areas and for the other operating expenses of the Association, including but limited to the mowing of any common areas or areas leased from the United States of America for the common benefit of the owners. Said annual assessments shall include, and the Association shall acquire and pay for out of the funds derived from said annual assessments, the following:

(a) The cost of furnishing water, sewer, gas, electricity, garbage, security, trash collection and other utilities to the Common Areas;

(b) Maintenance, operation, replacement and repair of drainageways, storm drains, walls, private streets, entryways, and utilities lying within the Common Areas, providing, however, that the cost of maintaining, repairing or replacing any private driveways or utilities within the Common Areas as provided in Article III, Section 3.5 hereof, shall be borne and paid for by the Owner of the Tract to which such driveway or utilities are appurtenant, and the Association shall not be responsible for the maintenance or repair thereof;

(c) Painting, maintenance, repair and replacement of all buildings, equipment and landscaping in, on and of the Common Areas (excluding therefrom each of such items not owned by the Association or which is not devoted to the use of the Association) as the Board of Directors of the Association shall determine is necessary and proper;

(d) Removal and replacement of any part of a street, bridge or fence that extends into the Common Area under authority of an easement when access to a utility line underneath such driveway, bridge or fence is requested by any utility company. Provided, however, that said cost shall be charged to the Owner of the Tract involved if said Owner caused the fence, driveway or bridge to be so placed on the Common Area;

(e) Any other material, supplies, furniture, labor, services, maintenance, repairs, structural alterations, insurance, taxes or assessments which the Association is required to secure or pay for pursuant to the terms of these restrictions or bylaws, or which in the opinion of the Association's Board of Directors shall be necessary or proper for the operation of the Common Areas or for the behalf of the Owners, or for the enforcement of these restrictions.

Section 5.3 Maximum Annual Assessment. Following the conveyance of the first Tract to a purchaser of a Tract (the "Commencement Date"), the maximum annual assessment shall be $250.00 per Tract.

(a) From and after January 1 of the year immediately following the Commencement Date, the annual assessment may be increased each year by the Board of Directors not more than 15% above the maximum assessment for the previous year without a vote of the membership.

(b) From and after January 1 of each year immediately following the Commencement Date, the annual assessment may be increased above 15% by a vote of not less than sixty-seven percent (67%) of the board of directors who are voting in person or by proxy, at a meeting duly called for this purpose.

Section 5.4 Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, re construction, repair or replacement of a capital improvement upon the Common Areas, including fixtures, and personal property related thereto, provided that any such assessment shall have the assent of not less than sixty-seven percent (67% of the Board of Directors who are voting in person or by proxy at a meeting duly called for this purpose.

Section 5.5 Notice and Quorum for Any Action Authorized Under Sections 5.3 and 5.4. Written notice of any meeting called for the purpose of taking any action authorized under Section 5.3 or 5.4 shall be sent to all Members not less than 10 days nor more than 60 days in advance of the meeting. At the first such meeting called, the presence of Members or of proxies entitled to cast seventy percent (70%) of all the votes of each class shall constitute a quorum.

Section 5.6 Uniform Rate of Assessment. Except as otherwise provided herein, both annual and special assessments must be fixed at a uniform rate for all Tracts and shall be collected on an annual basis.

Section 5.7 Date of Commencement of Annual Assessments: Due Dates. Except as otherwise provided hereinbefore, the annual assessments provided for herein shall commence as to all Tracts on the 15th day of April of each year hereafter. The Board of Directors of the Arrowhead Club Inc., shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Board of Directors of the Arrowhead Club Inc. setting forth whether the assessments on a specified tract have been paid. A properly executed certificate of the Association as to the status of assessments on a Tract is binding upon the Association as of the date of its issuance.

Section 5.8 Effect of Nonpayment of Assessments; Remedies of the Association. Any assessment or monthly installment thereof, not paid within ten (10) days after the due date, shall bear interest from the date at the rate of eighteen percent (18%) per annum. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property. No owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Areas or abandonment of the Tract. In the event of a default in the payment of a monthly installment, when due, the Board may accelerate the due date on the remaining unpaid balance of the annual assessment, and proceed to collect the entire unpaid balance of the Annual assessment.

Section 5.9 Subordination of the Lien to Mortgages. The lien of the assessments provided for herein, including fees, late charges, fines and interest shall be subordinate to the lien of any first mortgage. Sale or transfer of any Tract shall not affect the assessment lien. However, the sale or transfer of any Tract pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Tract from liability for any assessments thereafter becoming due or from the lien thereof.

ARTICLE VI
ARCHITECTURAL CONTROL

Section 6.1 Architectural Review Committee. The Board of Directors of the Arrowhead Club Inc. shall act as the Architectural Review Committee.

Section 6.2 Operating Statement. Board or Directors of the Arrowhead Club Inc. shall have no authority to act as the architectural review committee unless empowered by a vote of not less than sixty-seven percent (67%) of the Board of Directors of the Arrowhead Club Inc., who are voting in person or by proxy at a meeting duly called for the purpose of empowering the committee.

Section 6.3 Standards for Review. In granting or refusing approval, the Board of Directors of the Arrowhead Club Inc., shall base its decision, among other things, on the conformity and harmony of external design with neighboring structures, effect of location and use of improvements on neighboring Tracts, operations and uses; relation to topography, grade and finished ground elevation of the Tracts being improved to that of neighboring Tracts; proper facing of main elevation with respect to nearby streets; effect on trees; the qualifications of the builder and subcontractors or any individuals or entities doing mechanical, labor or supervision; and conformity of the plans and specifications to the purpose and general plan and intent of these restrictions. Said approval shall not be unreasonably withheld.

Section 6.4 Time for Approval. If the Board of Directors of the Arrowhead Club Inc., fails either to approve or disapprove such plans and specifications, including resubmission of disapproved plans and specifications which have been revised within Thirty (30) days after the same have been submitted to it (provided that all required information has been submitted), it shall be conclusively presumed that said plans and specifications have been approved, subject, however, to all the covenants contained herein. The Board of Directors of the Arrowhead Club Inc. shall notify the Owner in writing upon receipt of all required plans and specifications and the aforesaid thirty (30) day period shall commence on the date of such notification.

Section 6.5 Waiver of Restriction. The Committee shall have the right to grant reasonable variances from the requirements of these restrictions where the granting of such variance is necessary to accomplish the purposes of these restrictions and is within the spirit and intent of these restrictions. Any waiver must be in writing signed by a majority of the Committee. The granting of a variance in a particular instance shall not constitute grounds for or precedent for the granting of a like variance in another instance.

Section 6.6 No Liability of Declarant, Association or Board of Directors of the Arrowhead Club Inc. Neither the Association, Committee nor Declarant or their respective successors or assigns, shall be liable in damages to anyone submitting plans to them for approval, or to any Owner of land affected by this Declaration, by reason of mistake in judgment, negligence or nonfeasance arising out of or in connection with the approval or disapproval or failure to approve any such plans and specifications, and every Owner or Tenant of any Tract, agrees, by acquiring title thereto or an interest therein, that he will not bring any action or suit against the Association or the Board of Directors of the Arrowhead Club Inc., to recover any such damages.

ARTICLE VII
EXTERIOR MAINTENANCE

Section 7.1 In the event an Owner of a Tract shall fail to maintain the premises and the improvements situated thereon in a manner satisfactory to the Board of Directors, the Association, after approval empowered by a vote of not less than sixty-seven percent (67%) of the upon said parcel and to repair, maintain, and restore the exterior of the buildings and any other improvements erected thereon. The cost of Board of Directors, and after thirty (30) days written notice to such Owner, shall have the right, through its agents and employees, to enter such exterior maintenance shall be added to and become part of the assessment to which Tract is subject.

ARTICLE VIII
MORTGAGE PROTECTION

Notwithstanding any and all provisions elsewhere in this Declaration to the contrary, in order to induce lenders and investors to participate in the financing of the sale of Tracts within the Properties, the following provisions are added hereto (and to the extent these added provisions conflict with any other provisions of the Declaration, these added provisions shall control).

(a) Each Mortgagee of a first mortgage encumbering any Tract upon request, will be entitled to written notification from the Association of any default by the Mortgagor in the performance of such Mortgagor's obligation under this Declaration, the Articles of Incorporation of the Association or the bylaws of the Association which is not cured within sixty (60) days.

(b) Any first Mortgagee or third party foreclosure purchaser who obtains title to a Tract pursuant to the remedies provided in the mortgage or foreclosure of the Mortgage will not be liable for such Owners unpaid dues or charges which accrue prior to the acquisition of title to such Tract by the Mortgagee. The assessment liens provided for herein shall be subordinate to the lien of any first mortgage now or hereafter placed upon any property subject to assessment; provided, however, that such subordination shall apply only to assessments which accrue prior to a sale or transfer of such property pursuant to a decree of foreclosure. Such sale or transfer shall not relieve such property from liability for any assessments thereafter becoming due or from the lien of any such subsequent assessment.

ARTICLE IX
OBLIGATIONS TO MAINTAIN AND REPAIR

Subject to the provisions of this Declaration regarding Architectural approval, each Owner shall, at his sole cost and expense, maintain and repair his Home, Driveway and Tract, keeping the same in good condition and making all repairs as such may be required.

ARTICLE X
INSURANCE

Each Owner shall maintain in full force and effect a policy of property damage and liability insurance with respect to his Tract.

ARTICLE XI
DAMAGE OR DESTRUCTION TO A BUILDING

In the event of damage or destruction to a Building, the Owner thereof shall within a reasonable time following which damage or destruction clear the Tract of all debris. If the Owner fails to clear the Tract of all debris within a reasonable period following the damage or destruction, the Association may, but shall not be required to, clean-up the area and the Owner shall pay all costs thereof to the Association as an additional assessment, on demand.

GENERAL PROVISIONS

Section 13.1 Enforcement. The Declarant, the Association or any Owner shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens, charges now or hereafter impose by the provisions of this Declaration, either to enjoin the violation or threatened violation thereof or to recover damages for the violation thereof or both. Failure by the Declarant or the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter. The prevailing party in any such proceeding shall be entitled to recover a reasonable attorney's fee and costs of such action.

Section 13.2 Severability. Invalidation of any one of these covenants of restriction by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

Section 13.3 Amendment. The covenants and restrictions of this Declaration shall run with and bind the land in the Properties, for a term of twenty-five (25) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended at any time by an instrument signed by the Owners of not less than six (6) of the total tracts in the Properties and the Declarant; provided however, that the Declarant reserve the right to amend this Declaration or to comply with the requirements of any lender, or as may be required to give full effect to the intention of the Declarant as stated in this Declaration. Any amendment must be recorded in the records of Wagoner County, Oklahoma.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein have hereunto set their hands and seals this 19 day of October, 2000.

"DECLARANT" by its President

State of Oklahoma }
County of Wagoner }

The forgoing instrument was acknowledged before me this 19 day of October, 2000, by DAVID COX, President of Arrowhead Club Inc.

Notary Public
My commission expires: 7-12-01

The Declaration of Mutual Easements, Covenants, Conditions and Restrictions shown hereon are also filed by separate instrument and recorded in Book 1117 at page 10-21

SHEET 2 OF 2