100

07(

STORY WALL STREET

Declarant shall have and does hereby specifically reserve the right to construct approximately 70 units in not more than ten (10) phases and, with respect to such residence, convey to the purchaser thereof the title to said residence and its appurtenant percentage of undivided interest in the common areas and facilities in the various phases to be calculated as shown in Exhibit "D". The Declarant will elect whether or not to proceed with each stage of development within twelve (12) months following the completion of the last unit in the last developed phase. Inclusion of additional units should not substantially increase the proportionate amount of the common expenses payable by existing unit owners.

Further, every purchaser, mortgagee of a residence, by his acceptance of a deed, mortgage or other conveyance therefor, and every lienholder who shall claim any interest therein hereby consents to Declarant's plan of development as herein set forth and each of them hereby covenants, represents, warrants and agrees for himself, his heirs, successors and assigns to execute and deliver to Declarant such documents, if any, as may be required in the opinion of Commonwealth Title Insurance Company or other title insurance company to effect the construction of phases. In furtherance thereof, each residence owner, mortgagee and lienholder, for himself, his heirs, successors and assigns, hereby nominate, constitute and appoint Declarant as his attorney-in-fact for the limited purpose of executing and delivering any such documents, if for any reason such residence owner, mortgagee or lienholder shall fail or refuse to execute and deliver the same, with such power of attorney being coupled with an interest and being irrevocable.

IN WITNESS WHEREOF, the undersigned has hereunto set its hand and seal this the 21st day of December, 1983.

IN THE PRESENCE OF:

SUNSET FOREST PARTNERSHIP BY: SUNSET FOREST, INC.
BY:
President

AND: UNITED STANDARD CORPORATION
BY:
President