

EXHIBIT A
RESTRICTIONS AND COVENANTS

1. Purchaser hereby acknowledges that this property has been developed and is sold and conveyed as part of a planned community, and herewith agrees to cooperate and execute in a timely manner any and all documents that may be required during the formation and recordation of the Lakewood Property Owners Association, to be formed and recorded no later than September 1, 1991.

2. Purchaser hereby acknowledges that a private sewage disposal and water system shall be developed by Seller for the use of lots within this planned community, and Purchaser agrees that he shall connect onto this system, purchase from Seller for the sum of Two Thousand Five Hundred (\$2500.00) Dollars and install and maintain only an Environment One Model GP 210 (or Seller determined equivalent) sewage pump (if a sewage pump is required for the installed sewage system), pay a tap or connection fee, and pay a monthly fee for use of the system. Purchaser further acknowledges and agrees that no cesspool, septic tank, or other sewage disposal system shall be installed, kept, or maintained on property subject to this agreement.

3. Purchaser hereby acknowledges that Seller shall be responsible for the initial construction and paving of common streets and roadways, and Purchaser agrees that an additional sum of One Thousand Eight Hundred (\$1800.00) Dollars shall be paid to Seller as Purchaser's share of paving expense at such time as street or roadway abutting the street shall be paved by Seller, and that a vendor's lien shall be reserved in Seller to secure the payment of said paving fee.

4. Purchaser hereby acknowledges that boating rights and privileges shall be conveyed only to lakefront property owners, and non-lakefront property owners shall have no boating rights. Purchaser further acknowledges that this Contract conveys to lakefront property owners only non-motor (with the exception of electric trolling motor) boating rights or privileges. Boats shall include, without limitation, canoes, rowboats, sail boats, sail boards, and other water craft.

Purchaser further acknowledges that transferable permits for use of motorized boats will be sold by Seller or his assigns or designees independent of this Contract to no more than fifteen (15) owners of lakefront property. Purchaser agrees that any permitted boat shall be registered with Seller or his assigns or designees before initial use upon the lake. Only registered boats shall be permitted to operate on the lake, and only one boat shall be permitted to operate on the lake at any one time.

5. There is hereby reserved, for the benefit of present or future owners of property within this planned community, an easement of ten (10) feet in width along each lot line, which shall be for the purpose of present and future utility installation and maintenance, including without limitation, sewage, water and drainage, electricity, natural gas, and telephone. This easement shall include, without limitation, the right to lay, install, and maintain pipe, pipeline, drains, and tile.

6. Purchaser hereby agrees to pay a monthly assessment fee of Twenty-five (\$25.00) Dollars to Seller or his assigns or designees until such time as an assessment fee (the amount to be determined and which may be more than Twenty-five (\$25.00) Dollars) is due to an incorporated and recorded Lakewood Property Owners Association. Said fee is hereby established as a lien upon subject lot, and shall be superior to all other liens and encumbrances on said lot, except for (a) liens of ad valorem taxes, or (b) liens for all sums unpaid on a first Mortgage or on any Mortgage to Seller duly recorded in the land records of Mineral County, West Virginia. In the event of foreclosure under a deed of trust upon said lot, said real estate may be sold through said deed of trust, free and clear of assessment fee liens existing prior to said foreclosure, but subject to the continuation of the existence of said lien with regard to all assessment fees accruing after a sale under an arm's length deed of trust.

7. The land hereby conveyed is restricted to residential use only, and no commercial, industrial, or manufacturing business, building, or enterprise shall be constructed, maintained, or operated upon said land.

8. No multiple family dwelling or dwelling designed for the use of more than one (1) family shall be constructed; and no more than one (1) dwelling shall be constructed upon any one (1) lot.

9. No lot shall be further subdivided, except that with the prior approval of Seller or his assigns or designees, a lot may be divided between two lot owners to create two larger lots from the original three, but thereafter may not be used independently or sold, conveyed, or transferred except as an appurtenant to an adjoining lot.

10. No building or structure, with the exception of docks, shall be constructed or maintained upon any lot within twenty (20) feet of the side lines or within thirty (30) feet of the front (abutting the street) or rear lines of said lot. For the purpose of this restriction, the term "structure" shall include, without limitation, covered patio, porch, portico, stoop, eaves of building, deck, garage, storage shed, or pool.

11. No building or structure, including without limitation, residence, deck, garage, driveway, gazebo, storage shed, pool, dock, grading, beach, or lake access shall be constructed without the written approval of Seller or his assigns or designees. Written approval shall be granted only after submission of detailed plans which conform to architectural and design control standards.

12. No house trailer, mobile home, basement dwelling, or similar building or structure shall be constructed or maintained. Any and all buildings and structures shall equal or exceed Federal Housing Administration Standards (or any other standards determined comparable by the Seller or his assigns or designees), and shall be upon a solid foundation (poured concrete, concrete block, or solid stone), and shall be constructed of good finished materials and in a good and workman like manner. Tarpaper, rolled siding, and concrete block are specifically agreed not to be considered as finished materials.

13. No more than one (1) residence may be constructed upon this lot. If a residence is constructed, it shall have an appraised value of no less than Seventy-five Thousand (\$75,000.00) Dollars, excluding land value, adjusted annually for inflation with 1987 as the base year and adjusted thereafter based upon the "Marshall & Swift Housing Index" published annually (or by any other index determined comparable by the Seller or his assigns or designees if the Marshall & Swift index should cease publication).

14. The construction of each building or structure shall be completed within fourteen (14) months after commencement of construction.

15. No property or residence may be rented or leased to a third party for less than a minimum of six (6) months.

16. Campers, tents and other recreational vehicles shall not be stored, assembled or parked overnight on lots until such time as a residence has been constructed, completed and permanently occupied (in accordance with all terms of this Contract).

17. No trash or refuse of any kind, including without limitation, junked or inoperable vehicles, shall be allowed to accumulate on property subject to this Contract. All garbage shall be kept in insect and rodent proof receptacles, and removed from the premises no less than once every fourteen (14) day period.

18. Raising livestock (including, without limitation, pigs, cattle, sheep, and horses), poultry, or other animals is prohibited, except that no more than five (5) common household pets may be kept, as long as they are not raised, bred, or boarded for commercial purposes.

19. Seller or his assigns or designees shall retain the right to restrict the extraction of water from the lake by giving written notice to lot owners.

20. Seller or his assigns or designees shall retain the right to restrict the use on any land subject to this Contract of any or all fertilizers or chemicals that may cause deterioration of the lake water quality.