

EXHIBIT D

RESTRICTIVE COVENANTS MADISON COUNTY INVESTORS

1. This lot shall be used exclusively for one single family dwelling purpose.
2. No garage, unfinished single family dwelling trailer, house trailer, barn, tent, basement, boat, or other outbuilding shall at any time be occupied or used as a temporary or permanent residence.
3. No house trailer, mobile home or double wide modular home shall be placed or kept on said premises. "Modular" shall refer to any structure which has been constructed offsite and transported to site requiring only placement and minor construction prior to occupancy, having a mobile home license and which would require a variance in local zoning regulations to place the unit upon the lot.
4. All construction of homes and garages shall be completed within one (1) year from date of beginning of construction.
5. Maximum of two pleasure horses to be kept at rear of lot.
6. No dog kennels shall be permitted on the premises. A kennel for purposes contained herein refers to three (3) or more dogs.
7. No commercial livestock operations. 4-H and FFA projects acceptable.
8. All lots must be maintained in grass with the exception of a garden plot.
9. Buyers are responsible for all fences and drainage, including replacement of any broken field tiles.
10. No lot shall be hereafter subdivided into parcels for additional building.
11. All swimming pools shall be below ground.
12. No small metal sheds shall be permitted.
13. All garages must have a twenty (20) foot cement apron in front of door.
14. No noxious or offensive trade or activity shall be carried out upon said lot. Nor shall anything be done which may be or become an annoyance to the neighborhood, including the storage of house trailers, boats, recreational vehicles and/or inoperative vehicles and/or automobiles, except in closed garages. No part of any lot shall be used for automotive junk piles or for the storage of any other kind of junk or waste materials, with the exception of a compost pile maintained in an orderly manner.
15. All lots must be kept neat in appearance, bushes and other vegetation must be regularly cut and trimmed. All lots shall have noxious weeds controlled preventing spread of such weeds to adjoining premises.
16. Storage buildings and all buildings must be erected and placed to the rear of the dwelling and have floor space of not less than two hundred fifty (250) square feet, maximum shall be one thousand (1000) square feet. No more than two (2) buildings shall be erected on this lot, and the outside material shall match the

color and design to those used upon the residence structure on the lot and the building shall be set fifteen feet from the side and rear lot lines.

17. No home shall be built on the premises without a garage being built and maintained as a garage. Said garage must be attached to the dwelling and have a minimum area of a two (2) car garage.
18. No billboard, sign or advertising device of any kind shall be permitted except a "For Sale" or "For Rent" sign shall be erected on this lot.
19. No one story dwelling shall be constructed on the premises containing less than seventeen hundred (1700) square feet exclusive of porches, breezeways, and garages. The main floor area of a one and one-half story house shall be not less than one thousand (1000) square feet exclusive of porches, breezeways, and garages.
20. No direct sales shall be made from these premises.
21. Any legal expense in enforcing these deed restrictions shall be paid by the violator.
22. The owners of any of these three 3-acre lot splits by Madison County Investors Inc. are subject to same restrictions and may enforce the same in appropriate action in a court of competent jurisdiction against any person, firm or corporation which violates said restrictions.
23. Invalidation of anyone of the herein contained restrictions by judgement of a court of competent jurisdiction shall in no way affect any of the other restrictions and said restrictions shall remain in full force and effect.
24. No log structure.
25. These covenants and restrictions shall run with the land and be binding upon all purchasers, their heirs, devisees, and assigns.
26. Grantee, his heirs, and assigns, by accepting the deed to the herein described parcel of real estate does hereby assume the risk of living in residential real estate in the predominantly rural, farmland area. In doing so, Grantee, his heirs, successors, and assigns does hereby hold harmless any adjacent farm owner or operator from agricultural activities, noise, dirt, smell, sprays, etc. which may affect or enter incidentally upon the residential real estate so purchased. This restrictive covenant shall run with the land and be binding for 35 years.