

LEISURE VILLAGE DECLARATION OF CONDOMINIUM AND BY-LAWS

THIS DECLARATION of submission of LEISURE VILLAGE to the provisions of the Condominium Act of the State of Missouri, and by-laws for said condominium, executed this 21st day of August 1967, by HAZELWOOD DEVELOPMENT COMPANY, a Missouri corporation, hereinafter called "Developer", WITNESSETH:

WHEREAS, Developer is the owner in fee simple of property situated in St. Louis County, Missouri, described as follows, to with:

Description

Part of Block 30 of the COMMONS of the TOWN OF ST. FERDINAND, and described as: Beginning in the Northeast line of New Halls Ferry Road, 60 feet wide, at its intersection with the North line of said Block 30; thence along the North line of said Block 30 North 89 degrees 49 minutes 30 seconds East 982.33 feet to a point; thence South 0 degrees 16 minutes 30 seconds East 727.29 feet to a point; thence South 89 degrees 58 minutes 10 seconds West 614.48 feet to a point in the Northeast line of New Halls Ferry Road; thence along said Northeast line North 27 degrees 08 minutes West 814.22 feet to the point of beginning, containing 13.31 acres. EXCEPTING THEREFROM that part thereof conveyed to the State of Missouri by deed recorded in Book 5984 Page 160 of the St. Louis County Records.

WHEREAS, Developer intends that said property, together with all buildings, improvements and appurtenances of whatsoever kind now or hereafter thereon, including buildings divided into units, recreation facilities, park, swimming pool and all other facilities constructed, and to be constructed, shall be submitted to the provisions of the Condominium Property Act of the State of Missouri, being Sections 448.010 and 448.220, both inclusive, V.A.M.S.;

Declaration

NOW, THEREFORE, Developer, as the owner of the property above described, for the purposes above set forth, does hereby DECLARE said property and all improvements thereon and those to be erected thereon to be a condominium property hereafter known as "LEISURE VILLAGE" under the Condominium property Act of the State of Missouri, as contained in Chapter 448, V.A.M.S., and further declares and provides:

ARTICLE I. DEFINITIONS

Definitions

The following terms, as used herein or elsewhere in any condominium document relating to LEISURE VILLAGE, unless otherwise provided, are defined as:

1.1 Declaration: This instrument by which the property above described is submitted to the provisions of the Condominium Property Act of the State of Missouri, as hereinafter provided, and such declaration as from time to time amended.

1.2 Property: The land above described, together with all improvements and structures erected or to be erected thereon, including all appurtenances thereto belonging and all fixtures

and equipment intended for the mutual use, benefit or enjoyment of the unit owners.

1.3 Plat: The surveyor's plat and any surveys attached thereto of the property and improvements, including a three-dimensional horizontal and vertical delineation of all units.

1.4 Building: An entire apartment building in which are located two (2) or more units, each intended for independent residential use, located on the property and constructed in accordance with this declaration and the surveyor's plat.

1.5 Unit: That portion of a building on the property, consisting of one (1) or more floors or a part or parts thereof, measured to the inner surfaces of the exterior walls, the inner surfaces of walls dividing units and the inner surfaces of floors and ceilings dividing units, including all windows, exterior doors, balcony, if any, patio, if any, designed and intended as an independent living unit, together with a perpetual easement for exclusive use of carport, if any, adjoining patio, or if not adjoining then assigned to an independent living unit upon sale thereof by developer. For this and thereto, parking space and spaces may be assigned from time to time to each unit. Each such unit shall be designated in plans, deed plats and other documents by number.

1.6 Person: A natural person, partnership, corporation, or other legal entity capable of holding title to real property.

1.7 Unit Owner: The person or persons, individually or collectively, having fee simple ownership of a unit.

1.8 Common Elements: All that part of the property which is not within the 144 units shown on the surveyor's plans, the common elements being more particularly defined under Article 3, or otherwise defined, common elements mean all portions of the property except the units.

1.9 Share: The interest of each unit owner in the aggregate in interest of the undivided ownership of the common elements, the percentage interest attributed to each being set forth in Exhibit "A", attached hereto.

1.10 Assessment: That portion of the cost of maintaining, repairing and managing the property which is to be paid by each unit owner, the percentage of such cost to be paid by each being that percentage interest in Exhibit "A" attributed to each unit.

1.11 Common Expenses: The actual and estimated costs of

- (a) Maintenance, management, operation, repair and replacement of the units as to which, pursuant to other provisions hereof, it is the responsibility of the Board of Managers to maintain, repair and replace; EXCEPT that, all such costs, as they relate to units prior to original sale by Developer, shall be borne by Developer.
- (b) Management and administration of the Condominium, including, without limiting the same, to compensation paid by the Condominium, to a manager, accountants, attorneys, and other employees;

Definitions
(Cont'd.)

- (c) Any other items held by or in accordance with other provisions of this Declaration or the condominium documents to be common expense.

ARTICLE 2. UNITS

The entire project shall consist of 144 units. All units will be utilized only for residential purposes. Each unit will have its own entrance and exit in the building in which it is located.

ARTICLE 3. COMMON ELEMENTS

The common elements of the project are:

- (a) The property, excepting the units, and including parking facilities, driveways, parking areas, lawns and sidewalks;
- (b) All electrical wiring throughout the property, except that within units; all pipes, wires, cables and conduits throughout the property, except that within units;
- (c) All utility installations, laundry facilities, and connections for gas, electricity, light, water and plumbing, except those within units;
- (d) The foundations, exterior walls, roofs, gutters, downspouts, common hallways to basements and all other common portions of the buildings not included within units;
- (e) Any auxiliary buildings, parks, swimming pools, recreation buildings and any other structures which may at any time be erected on the property and all other appurtenances not herein specifically designated which are not enclosed within the confines of units.

ARTICLE 4. EQUIPMENT IN UNITS

Equipment
In
Units

Each unit described in Article 2 will be equipped with an individual air conditioning unit, range, kitchen exhaust fan, and garbage disposal unit. The units, including their dimensions, area and volume, are shown in plat recorded on even date herewith.

ARTICLE 5. COVENANTS

Covenants

Covenant against Partition: So long as the property is subject to the Condominium Property Act of Missouri, except as provided in Section 448.140, V.A.M.S., the common elements shall remain undivided and no unit owner shall bring any action for partition or division thereof. Nothing contained herein shall prevent partition of a unit between co-owners, if

a co-owner has legal right thereto, except that any such partition shall not be in kind.

ARTICLE 6. INTEREST IN COMMON ELEMENTS.

Interest
in Common
Elements

The percentage of interest of each unit owner in the common elements is shown in Exhibit "A" hereto attached and each unit owner shall bear the same proportionate share of expense and administration as the percentage shown bears to 10, 0. The percentage so assigned shall not be changed.

ARTICLE 7. EASEMENTS

7.1 Encroachment: Through construction, settlement or shifting of any building, should any part of a common element, encroach upon any part of a unit or should any part of a unit encroach upon any common element, or upon any other unit, perpetual easements for the maintenance of any such encroachment and for the use of the space required thereby are hereby established and shall exist for the benefit of the unit owner or the common element, as the case may be, PROVIDED, HOWEVER, that no easement shall be created in the event the encroachment is due to the willful conduct of the unit owner.

7.2 Easements appurtenant to Units: Perpetual easements are hereby established, running with the land, appurtenant to all units, for use by the owners thereof, their families and guests, invitees and servants, of the common elements. Each unit is further granted a perpetual easement, running with the ownership of the unit, to use storage lockers assigned to units and to use and occupy the balcony, terrace, patio and carport, if any, which are part of the unit, should there be any encroachment on any common element, PROVIDED, HOWEVER, that no unit owner shall enclose decorate or landscape any such balcony, terrace, patio or carport contrary to any rules or regulations established by the Board of Managers. Each Seville Series unit in a building having a basement is hereby granted a perpetual easement running with the ownership of that unit, to use and occupy the portion of the basement in which is located the hot water heater, furnace and/or air-conditioning equipment for that unit, and each unit is granted a perpetual easement to use the area outside the building upon which the air-conditioning compressor for the unit is located.

7.3 Easements in Gross: The property shall be subject to a perpetual easement in gross to the Board of Managers, its successors and assigns, for ingress and egress, to perform its obligations and duties as required by this Declaration and By-Laws. Should it be necessary to enter a unit to repair a common element, employees, agents and workmen shall be entitled to entrance by exhibiting to the unit owner an order from the Board of Managers.

7.4 Utility Easements: Easements, as shown on the plat, are established and dedicated for sewers, electricity, gas, water and telephones and for all other public utility purposes, including the right to install, lay, maintain, repair and replace water mains and pipes, sewer lines, drainage, gas mains, telephone wires and equipment and electrical conduits and wires over, under, along and on the portions of the common elements.

7.5 Effect of Easements: All easements and rights herein established shall run with the land and inure to the benefit of and be binding on the Developer, its successor and assigns, and any unit owner, purchaser, mortgagee or other person having an interest in any portion of the property herein described, whether or not such easements are mentioned or described in any deed of conveyance.

ARTICLE 8. RESTRICTIONS

The use of apartments and common elements is restricted as follows:

8.1 Use of Units: No part of any unit shall be used for a purpose other than single family residences, each unit, being occupied as a residence either by one (1) family or by not more than four (4) unmarried individuals of the same sex.

8.2 Obstructions: There shall be no obstructions of any portions of the common elements nor any storage in the common elements without prior written consent of the Board of Managers. No clothes, laundry or other articles shall be hung or exposed in any portion of the common elements or on or about the exteriors of buildings.

8.3 Maintenance of Units: Each owner shall maintain and keep his unit, balcony and/or patio area in good order and repair and shall do nothing which will increase the rate of insurance on the building in which his apartment is situated or which would be in violation of law. The exterior of front doors shall be maintained by the Board of Managers as a part of the common elements.

8.4 Signs: No signs shall be hung or displayed on the outside of windows or placed on walls of any building and no awnings, canopy, shutter or radio or television antenna shall be affixed to, or placed upon an exterior wall or roof without prior written consent of the Board.

8.5 Animals: No animals, reptiles, birds, rabbits, livestock, fowl or poultry of any kind shall be kept, raised or bred in any portion of the property, except that upon the issuance of a permit under paragraph 10.8 hereof, one (1) dog, cat, bird, or other household animal, may be kept, as a pet, in a unit. There shall be no structure for such animal outside the unit at any time.

8.6 Nuisances: No noxious or offensive activity shall be carried on in any unit or in the common elements nor shall anything be done which will become an annoyance or a nuisance to other owners or occupants.

8.7 Business Use: No business, trade, occupation or profession of any kind shall be conducted, maintained or permitted on any part of the property, nor, without written authorization from the Board of Managers, shall "for sale" or "for rent" signs be displayed by any person, firm or corporation other than Developer, the person, firm or corporation who had been the holder of a deed of trust against any unit and who acquired ownership thereof through foreclosure, or the agent of any of them.

ARTICLE 8A. SEWER CHARGES, GENERAL AND SPECIAL TAXES

8A.1 Each owner shall pay charges against the unit owned by each owner levied against same by the Metropolitan St. Louis Sewer District and shall pay all general and special taxes levied against said unit.

ARTICLE 9. BOARD OF MANAGERS.

9.1 General: The development shall be administered by a Board of Managers, hereinafter called "Board", elected by the unit owners in the manner provided in Paragraph 9.2. The Board shall have general responsibility to manage and administer LEISURE VILLAGE, approve the annual budget, provide for and collect monthly and other assessments and arrange and direct the management of LEISURE VILLAGE, all as hereinafter more particularly provided. It shall promulgate rules and regulations relating to the use of the common elements and facilities including the swimming pool, recreation facilities, park and any other similar facilities, and shall limit the use of the same to unit owners, their families, guests, invitees and servants. No person shall use the common elements in any manner not in accordance with such rules and regulations.

9.2 Number and Election: The Board shall consist of six (6) unit owners, not more than one (1) of whom shall have an interest in the same building. The first Board shall be appointed by Developer after sale of 144 units, or on any prior date selected by Developer. Until that time, Developer shall manage LEISURE VILLAGE as the Board, using sums in the Maintenance Fund for that purpose, except, that, should such funds be insufficient, Developer shall advance all additional sums required while it is charged with management responsibility. Of the six (6) appointed, two (2) shall be appointed for three (3) years, two (2) for two (2) years and two (2) for one (1) year, the date of the appointment being the date from which the year shall be computed and that the date shall thereafter be the date each year upon which the annual meeting hereinafter required shall be held. Upon expiration of the term of office of any member or upon the death or resignation of any member, his successor shall be elected by the unit owners in the manner hereinafter provided and shall serve for a three (3) year term, or for the remainder of an un-expired term, as the case may be. The members of the Board shall serve without compensation.

9.3 Officers of Board of Managers: The officers of the Board shall consist of a president, a secretary and a treasurer, each of whom shall be a member of the Board and elected by that Board. The president shall preside over all meetings of the Board and of the voting members. The secretary shall keep minutes of all meetings of the Board and of the voting members and, in general, perform all duties incident to the office of secretary. The treasurer shall keep all financial records and books of account. The Board shall purchase a fidelity bond for the treasurer or for any other person or persons handling funds belonging to unit owners. The premium for such bond shall be a common expense, apportioned and collected in the same manner as other common expenses.

9.4 Removal of Member from Board of Managers: Should any member of the Board cease to be an owner of a unit, or of any interest in any unit, his term of office shall automatically terminate. At any time, for cause or without cause, seventy-five percent (75%) of all voting members may vote to remove a member from the Board. Meetings for this purpose, or for any other purpose, shall be called by majority of the Board or by thirty (30) voting members.

9.5 Control of Maintenance Fund: The Developer shall have the right to control the Maintenance Fund and make all expenditures from same which would properly be made by the Board of Managers, until the Board of Managers is appointed.

ARTICLE 10. POWERS AND DUTIES OF BOARD OF MANAGERS

The Board shall have the following powers and duties:

10.1 Employment of Manager: To employ a manager to carry out the administrative duties given to the Board and pay such manager reasonable compensation.

10.2 Expenses: To estimate the cost of the expense of administration and of maintenance and repair of all common elements, including the cost of all water used in LEISURE VILLAGE and in all units, sewer charges for the common elements, and cost of trash and garbage pickup and removal. All salaries for employees, including the manager, and all other amounts needed in the performance of the duties herein assigned shall be determined. After determining the total amount needed annually for all such purposes, such amounts shall be paid in the manner hereinafter provided.

10.3 Insurance: To purchase insurance as follows:

- (a) Insurance on the property (exclusive of the additions and improvements made by the unit owners to their respective units and exclusive of the parcel and the other standard exclusions contained in a fire insurance policy), including the units and common elements, against loss or damage by fire and against loss or damage by risks now or hereafter embraced by standard extended coverage and vandalism and malicious mischief endorsements in an amount not less than 100% of the full insurable replacement cost thereof. The "full insurable replacement cost" of the property (exclusive of the additions and improvements made by the unit owners to their respective units and exclusive of the parcel and the other standard exclusions contained in a fire insurance policy) including the units and the common elements, shall be determined from time to time (but not less frequently than once in any twelve-month period) by, and the Board shall have the authority to obtain an appraisal by a recognized appraisal company, as selected by it. The costs of any and all such appraisals shall be common expenses.

- (b) Insurance on the property against loss or damage from explosion of boilers, heating apparatus, pressure vessels and pressure pipes installed in, on or about said property, without co-insurance clause so long as available, in such amount as the Board shall deem desirable.
- (c) Comprehensive public liability and property damage insurance against claims for personal injury or death or property damage suffered by the public or by a unit owner occurring in, on or about the common elements or upon, in or about the streets and passageways adjoining the property, such public liability and property damage insurance to afford protection to such limits as the Board shall deem desirable.
- (d) Such workmen's compensation insurance as may be necessary to comply with applicable laws.
- (e) Employer's liability insurance in such amount as the Board shall deem desirable.
- (f) Such other insurance in such reasonable amount as the Board shall deem desirable.

The premiums for the above-described insurance shall be common expenses.

All policies of insurance of the character described in clauses (a) and (b) above shall be carried in the name of the Board, as trustee for each of the unit owners in the percentages established in Exhibit "A", and shall contain standard mortgage clause endorsements in favor of the president of Postal Plaza Savings and Loan Association of St. Louis, Missouri, as Trustee for the mortgagee or mortgagees of each unit, if any, as their respective interests may appear. Such policies shall be without contribution as respects other such policies of insurance carried individually by unit owners, and shall contain an endorsement to the effect that it cannot be terminated for nonpayment of premium without at least ten (10) days prior written notice to the mortgagee of record of each unit. It shall be the duty of the Trustee to see that all insurance proceeds recovered shall be applied and disbursed in accordance with the provisions of this instrument and the Condominium Property Act of the State of Missouri.

Each unit owner shall be responsible for maintaining his own insurance on the contents of his unit and on any additions and improvements thereto, and shall be responsible for insurance on any personal property belonging to him but stored elsewhere on the property.

10.4 Maintenance and Records: To provide for maintenance repair and replacement of the common elements, to determine the method of approving payment vouchers, a manner for estimating the amount of the annual budget and the manner of assessing and collecting from the unit owners their respective shares of the estimated expenses and of all other expenses lawfully agreed upon at a meeting of voting members called and conducted as required under Article 12 hereof; to furnish to any unit owner, upon

Powers and
Duties of
Board of
Managers
(Cont'd)

ten (10) days notice to the Manager or Board and payment of a reasonable fee, a statement of that member's account setting forth the amount of any unpaid assessments or other charges; to keep detailed accurate records, in chronological order, of the receipts and expenditures relating to the common elements, specifying and itemizing the maintenance and repair "expenses of the common elements and any other expenses incurred. Such records shall be available for an examination by unit owners.

10.5 Employees: To employ and retain persons necessary for maintenance, repair and replacement of common elements; to employ recreation directors and instructors, lifeguards and a manager for the parks, swimming pool and recreation building, who may be a person in addition to the manager to be selected under Paragraph 10.1.

10.6 Easements: To establish, grant and dedicate easements for public utilities in addition to any shown on the plat, in, over or through the common elements.

10.7 Carports: To permit unit owners to cause a carport to be constructed over the parking space or spaces assigned to apartments; such carports to be identical to other carports then in existence.

10.8 Pet Permits: To issue pet permits for the maintenance of animals permitted under Paragraph 8.5 hereof, provided it " determines that an animal will not be a disturbance or in any way be or become a nuisance, and to revoke any permit so issued should it conclude that keeping the animal in or about a unit will not be in the best interests of the condominium. The decision of the board to issue or to revoke a permit shall be conclusive.

10.9 Exterior Improvements: To issue permits to unit owners to make exterior improvements. The decision of approval or disapproval shall be conclusive.

Insurance
Proceeds
Attorney-in-
Fact

10.10 Insurance Proceeds - Attorney-in-Fact: The Developer in consideration of loans upon certain individual units made or to be made to said unit owners by the Postal Plaza Savings and Loan Association (herein called "Association") does herewith on behalf of itself, the Board of Managers and the unit owners of this condominium irrevocably constitute and appoint the Association the true and lawful Attorney-in-Fact to receive the proceeds of all fire and extended coverage insurance losses and does herewith require of the Board of Managers that the said Board on purchasing any fire and extended policy or policies shall notify the insurance carriers in writing to make all loss proceeds payable to said Attorney-in-Fact. That said Attorney-in-Fact shall have full power and authority to adjust and collect all losses and to reimburse itself for reasonable expenses for such adjustment or collection. The Attorney-in-Fact may but shall be required to consult with the Board of Managers or the unit owners or both. The Attorney-in-Fact shall have full power and authority to execute all documents necessary on its own behalf and on

behalf of the named insureds and to endorse all checks and drafts on its own behalf or for the named insureds. The Attorney-in-Fact shall disburse the funds pursuant Article 14.1 infra (in the event the proceeds are sufficient for reconstruction) but notwithstanding the provisions thereof the Attorney-in-Fact shall have the right (but not the obligation) to require the funds to be disbursed only against surety bonds, completion guarantees, escrows or such other assurances as may satisfy the Attorney-in-Fact. In the event the proceeds are insufficient to reconstruct the property, the Attorney-in-Fact shall have the right (but not the obligation) to act on behalf of the Board of Managers as set forth in Section 14.1 infra. In the event the Attorney-in-Fact is of the reasonable opinion that the fire and extended coverage insurance is insufficient to cover the replacement value of the insurable improvements, it may (but shall not be required) to serve a written notice on the Board of Managers as to the amount of the insufficiency and if the Board of Managers shall fail to increase the coverage by the amount of the insufficiency, then the Attorney-in-Fact may increase the coverage and send the bill for the premium therefore to the Board of Managers who shall be obliged to collect such premium from the unit owners as provided in Article 11 and remit the amount of the premium to the party entitled thereto. Nothing herein contained shall impose any liability on the Attorney-in-Fact for failing to increase the coverage or failing to increase the coverage sufficiently or for selecting any particular insurance company. The Association shall have the right to resign or appoint any title company, trust company, bank, insurance company or savings and loan association as successor Attorney-in-Fact with like powers. All handling of insurance proceeds shall be at no expense to the Attorney-in-Fact, and that the cost of security bonds, completion guarantees, title escrow distribution charges, if any, shall be at the expense of the Board of Managers.

10.11 Rules and Regulations: To establish traffic regulations and administrative rules and regulations governing the operation and use of the common elements, but to adopt such rules and regulations, the same must receive the assent, either in writing or at an annual or special meeting, of a majority of the voting members.

ARTICLE 11. ASSESSMENTS AND MAINTENANCE FUND

11.1 Estimate and Payment Dates: By December 1st of each year, the Board shall estimate the total amount necessary to pay wages and for materials, insurance, water, sewer charges, services and supplies which it anticipates will be required during the ensuing calendar year, together with a reasonable amount which it considers to be necessary as a reserve for any future needs, for contingencies and for replacements. and, on or before December 15th of each year, shall notify the owner of each unit, in writing, as to the amount of such estimate, with the particulars therein itemized. The estimated cash requirements shall then be assessed against the owners of the units according to each owner's percentage of ownership in the common elements. On the first day of each month of the following year, each owner shall be obligated to pay to the Board, or as the Board may direct, one-twelfth (1/12) of the assessment made hereunder.

11.2 Accounting and Shortages: By March 15th of each year, the Board shall supply to all owners an itemized accounting of all income and expenses of the preceding calendar year. Any balance remaining, as shown in such accounting, less reserves for future needs and contingencies, shall be credited according to each owner's percentage of ownership in the common elements to the next monthly installments due under the current year's estimate, until exhausted. One-sixth (1/6) of any net shortage shall be added, according to each owner's percentage of ownership in the common elements, to the installments due in each of next six (6) succeeding months after the rendering of the accounting.

11.3 Defaults, Collections and Liens: Should an owner be in default in monthly payment of charges or assessments for thirty (30) days, the Board, in their individual names as members of such Board, may bring legal action for and on behalf of themselves and as representatives of all owners, to force collections thereof or to foreclose the lien therefore as hereinafter provided. In this event, there shall be added to the amount due the costs of such suit, together with interest at the rate of eight per cent (8%) from the date due and such attorneys' fees as may be fixed by the Court to the extent permitted by law. The amount found by the Court to be due for unpaid charges or assessments, interest, costs and fees shall become a lien against the unit of the owner who failed to pay, to be foreclosed in the same manner as is provided under Missouri law for the foreclosure of mechanic's liens in the event of failure of payment of money judgment, subject, however, to general taxes then unpaid and any other encumbrances then of record.

ARTICLE 12. VOTING AND MEETINGS

Voting
And
Meetings

12.1 Voting Rights: Only one (1) person shall be entitled to vote for the owners of each unit and such person shall be known as the voting member. Should more than one (1) person own a unit the voting member shall be designated by all owners, in writing. Any such designation may be revoked at any time in writing. Should the same person or persons, including Developer own more than one (1) unit, the same voting member may be designated for each unit and, in this event, he or she shall have one (1) vote for each such unit. A corporation, if an owner, shall act as the Board of Directors designations of voting members shall be held by the secretary among the records of the Board.

12.2 Meetings:

(1) Quorum: The majority of all voting members shall constitute a quorum for any meeting. Any action may be taken at any meeting at which a quorum is present upon the affirmative vote of the majority of the members present.

(2) Annual Meeting: The first annual meeting of the members shall be held one (1) year from the date of the election of the first Board, all members being given ten (10) days written notice by the Board of such meeting, such notices being deposited in the mailboxes for the unit. Annual meetings shall thereafter be held on the same date with the same notice.

(3) Special Meetings: Special meetings of voting members may be called at anytime for the purpose of considering any matter requiring the approval of the members or for any other reasonable purpose. The majority of the Board may call any such meeting upon giving ten (10) days written notice in the same manner as provided for notice for annual meetings.

ARTICLE 13. SALE OR OTHER ALIENATION

Sale or
Other
Aliena-
tion

13.1 Voluntary Sale or Lease: Other than those authorized to display "for sale" or "for rent" signs under Paragraph 8.7 hereof, if the owner of any unit desires to sell or lease that unit, that owner shall give the Board not less than 45 days written notice of the contemplated sale or lease, together with the name and address of the proposed purchaser or lessee. The Board, acting on behalf of all unit owners, shall have the first right and option to purchase or lease such unit on the same terms and conditions as are contained in said notice. If this option is not exercised within 45 day-period after the receipt of said notice, the owner may sell or lease said unit to the purchaser or lessee named in the notice.

The Board, upon receipt of such notice, shall call a meeting of the voting members in the manner provided under Paragraph 12.2(3). The Board may purchase or lease only if all the voting members, present and voting, vote in favor of such purchase or lease at such meeting. Should the Board purchase or lease a unit under this paragraph, or under any subsequent paragraph of this article, sale, lease or other disposition thereof shall be as determined by the Board, approval of voting members not being required.

13.2 Involuntary Sale: Should any unit be sold at a judicial or execution sale, other than at a foreclosure sale under a deed of trust, the person acquiring through such sale, before taking possession shall give the Board 45 days written notice of such purchase. In this event, the Board shall have the option to purchase the unit at the price for which it was sold at such sale. This option shall be exercised in the same manner as provided for exercise of options under Paragraph 13.1.

Sale or
Other
Aliena-
tion

13.3 Gift or Devise: Should any unit owner other than Developer or a mortgagee acquiring title to a unit by foreclosure, propose to make a gift of such unit or should a unit owner die and devise ownership of the unit or any interest therein to persons not heirs-at-law of the deceased under the laws of descent of the State of Missouri or should the personal representative of the deceased owner propose to sell either under power of sale in the will of the deceased or under order of the deceased or under order of sale by court, the Board shall have the option to purchase the unit or the interest therein, it being the duty of the person or persons proposing to make a gift or sale to notify the Board thereof, in writing, giving all particulars of such gift or sale. Within 30 days after receiving such notice, the Board, on the one hand and the owner devisee or legal representative, as the case may be, on the other hand, shall appoint an appraiser who is a member of the American Institute of

Sale or
Other
Alienation

Appraisers. Within ten days thereafter, the appraisers appointed shall appoint a third who is also a member of the American Institute of Appraisers. Within 15 days after that appointment the three appraisers shall determine the fair market value of the unit involved. The decision of two of the three appraisers shall be binding and the Board shall have a 60 day option after the receipt of such appraisal to purchase the unit involved, said option to be exercised in the same manner as provided under Paragraph 1 of this article.

13.4 Financing: Upon the prior written consent of the holders of deeds of trust on at least fifty percent (50%) of the units, funds for any purchase or lease under this article shall be taken from the Maintenance Fund of the Condominium and, upon sale or lease, the proceeds shall be credited to that fund. Should the Maintenance Fund be insufficient for payment of the amount required in the purchase or leasing of any unit or interest therein under this article, the Board shall levy an assessment against each unit owner, in proportion to ownership in the common elements, which assessments shall become liens enforceable in the manner provided in Paragraph 11.3 and upon the prior written consent of the holders of deeds of trust on at least fifty percent (50%) of the units, the Board is further authorized to borrow money to finance the acquisition of any unit or interest therein authorized to be purchased but, in so doing, shall only encumber the unit or interest therein to be acquired as security for the loan being made. Title to any property so acquired shall be taken in the names of the individuals who then constitute the Board of Managers, and their successor in office "As trustee for the benefit of LEISURE VILLAGE, a Condominium", and shall be held, administered, leased and sold for the benefit of all unit owners.

13.5 Failure to Exercise Options: Should the Board fail to exercise any option hereunder within the time and the manner provided, the proposed voluntary sale or lease, involuntary sale, gift, devise or sale under order of court may be consummated.

ARTICLE 14. DAMAGE AND RECONSTRUCTION

Damage and
Recon-
struction

14.1 Use of Insurance Proceeds: In case of fire or any other disaster the insurance proceeds, if sufficient to reconstruct the building, shall be applied to such reconstruction. Reconstruction of the building, as used herein, means restoring the building to substantially the same condition in which it existed prior to the fire or other disaster, with each unit and the common elements having the same vertical and horizontal boundaries as before.

14.2 Procedure where Insurance Proceeds are Insufficient: In case of fire or other disaster, if the insurance proceeds are insufficient to reconstruct the building and the unit owners and all other parties in interest do not voluntarily make provision for reconstruction of the building within one hundred and eighty days from the date of damage or destruction, the Board of Managers may record a notice setting forth such facts and upon recording of such notice:

(1) The property shall be deemed to be owned in common by the unit owners;

(2) The undivided interest in the property owned in common which shall appertain to each unit owner shall be the percentage of undivided interest previously owned by such owner in the common elements;

(3) Any liens affecting any of the units shall be deemed to be transferred in accordance with the existing priorities to the undivided interest of the unit owner in the property as provided herein; and

(4) The property shall be subject to an action for partition at the suit of any unit owner, in which event the net proceeds of sale, together with the net proceeds of the insurance on the property, if any, shall be considered as one fund and shall be divided among all the unit owners in a percentage equal to the percentage of undivided interest owned by each owner in the property, after first paying out of the respective shares of the unit owners, to the extent sufficient for the purpose, all liens on the undivided interest in the property owned by each unit owner.

ARTICLE 15. GARAGES AND CARPORTS

Garages and Carports

A deed of trust upon any unit shall be deemed to include and encumber all of the incidents of ownership and rights of the unit owner to use such carport or garage, if such carport or garage is located on the property, including after-acquired rights and incidents of ownership in such carport or garage; such deed of trust shall encumber all of such incidents of ownership and rights of such unit owner, whether or not same are specifically mentioned or described in the deed of trust. Any conveyance, voluntary or involuntary, by gift or operation of law, shall be deemed to have conclusively conveyed such incidents of ownership and rights of such unit owner in and to such garage or carport, whether or not such conveyance specifically mentions or describes such incidents and rights, SUBJECT, HOWEVER, to the lien of any deed of trust, if any thereon, unless such conveyance expressly accepts such incidents and rights. IAS between all parties to any conveyance of incidents of ownership and rights in and to a carport or garage (except in case of conveyance by deed of trust which encumber such rights, as aforesaid, without reference thereto) such conveyance may be effected by executed, acknowledged instrument, duly recorded in the St. Louis County, Missouri, Recorder's Office, subject to the lien of deed of trust, if any, thereon, provided, that, such conveyances may be made only to the Board or to another unit owner.

ARTICLE 16. BREACHES

Breaches

16.1 Powers of Board of Managers: The violation of a restriction, condition or regulation adopted by the Board of Managers, or the breach of any covenant or provision here, shall give the Board the power:

- (a) To enter upon the land or unit upon which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting owner, any structure, thing or condition that may exist thereon contrary to the intent and meaning of the provisions hereof, and in so

Breaches
Cont'd

doing neither Developer nor the Board of Managers or its agents, shall be deemed guilty in any manner of, trespass; or

- (b) To enjoin the breach or seek damages therefore by appropriate legal proceedings.

ARTICLE 17. MISCELLANEOUS PROVISIONS

17.1. Effect of Covenants: Each unit owner, upon accepting a deed Miscellaneous of conveyance or upon acquiring title by gift, inheritance, or otherwise, Provisions accepts the same subject to all the provisions of this Declaration and these By-Laws, which shall be deemed to be covenants running with the land and shall bind all persons having any interest in any unit.

17.2 Waiver: No covenant, restriction, condition or provision in this Declaration and in these By-Laws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same at any time.

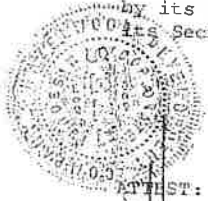
17.3 Invalidity: The invalidity of any provision herein shall not impair or affect the validity, enforceability or effect of the remainder of this instrument.

ARTICLE 18 AMENDMENTS

Amendments

No modification or amendment of the Declaration or By-Laws herein shall be valid unless such modification or amendment has the written assent of the owners of all promissory notes secured by deeds of trust of record and by the owners of at least seventy-five percent (75%) of the units and until such modification or amendment is duly recorded in the Office of the Recorder of Deeds of St. Louis County, Missouri, provided, however, that this Declaration and By-Laws shall at all times contain the minimum requirements imposed by Chapter 448, V.A.M.S., and, in particular, by Section 448.180, V.A.M.S., with insurance maintained as required by Section 448.120, V.A.M.S. and disbursed as required by sections 448.130 and 448.140 V.A.M.S.

IN WITNESS WHEREOF, Hazelwood Development Company, a Missouri corporation, has caused these presents to be executed by its President and its corporate seal affixed, attested by its Secretary, the day and year first above written.



HAZELWOOD DEVELOPMENT COMPANY, a corporation

By Alan L. Lieberman
President

ATTEST:
[Signature]
Secretary

STATE OF MISSOURI)
COUNTY OF ST. LOUIS) ss.

On this 7th day of August 1967, before me appeared ALAN L. LIEBERMAN, to me personally known, who, being by me duly sworn, did say that he is the PRESIDENT OF HAZELWOOD DEVELOPMENT COMPANY, a Corporation of the State of Missouri, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation, by authority of its Board of

Directors; and said ALAN L. LIEBERMAN acknowledged said instrument to be the free act and deed of said corporation.



IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

Melissa L. Bennett
Notary Public

My term expires: 8/27/68

The undersigned, present holder and legal owner of Deed of Trust recorded in Book 6048 Page 504 of the St. Louis County Records, joins in this instrument to ratify, accept and approve the plat of Leisure Village and this instrument, and to subordinate the lien of said Deed of Trust recorded in Book 6048 Page 504 to the plat of Leisure Village and to this instrument.



ROLVES DEVELOPMENT COMPANY, INC.

By Edward H. Givens
Vice President and Secretary

STATE OF MISSOURI)
) ss
COUNTY OF ST. LOUIS)

On this 21st day of August, 1967, before me appeared Edward H. Givens, to me personally known, who, being by me duly sworn, did say that he is the Vice President of ROLVES DEVELOPMENT COMPANY, INC., a Corporation of the State of Missouri, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation, by authority of its Board of Directors; and said Edward H. Givens acknowledged said instrument to be the free act and deed of said corporation.



IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

Edward H. Givens
Notary Public

My term expires:

The undersigned, present holder and legal owner of Deeds of Trust recorded in Book 6239 Page 494 and in Book 6272 Page 2003 of the St. Louis County records, joins in this instrument to ratify, accept and approve the plat of Leisure Village and this instrument, and to subordinate the lien of said deeds of trust to the plat of Leisure Village and to this instrument.



LINDELL TRUST COMPANY


By R. J. Givens
Vice President

STATE OF MISSOURI)
) ss
COUNTY OF ST. LOUIS)

On this 23 day of August, 1967, before me appeared R. J. Greenleaf, to me personally known, who, being by me duly sworn, did say that he is the Vice President of LINDELL TRUST COMPANY, a Corporation of the State of Missouri, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation, by authority of its Board of Directors; and said R. J. Greenleaf acknowledged said instrument to be the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

William R. ...
Notary Public

My term expires: 12/30/68


The undersigned, present holder and legal owner of Deed of Trust recorded in Book 6186 page 576 of the St. Louis County records, joins in this instrument to accept and approve the plat of Leisure Village and this instrument, and to subordinate the lien of said deed of trust to the plat of Leisure Village and to this instrument.

GENERAL TITLE SERVICE CORPORATION

By Geo. J. Benson
Geo. J. Benson, Vice President


STATE OF MISSOURI)
COUNTY OF ST. LOUIS)

On this 23rd day of Aug, 1967, before me appeared Geo. J. Benson, to me personally known, who, being by me duly sworn, did say that he is the Vice President of General Title Service Corporation, a corporation of the State of Missouri, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation, by authority of its Board of Directors; and said Geo. J. Benson acknowledged said instrument to be the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

Robert ...
Notary Public


My term expires

PERCENTAGE INTEREST BY UNIT							
BUILDING#	UNIT#	TYPE	PER CENT	BUILDING#	UNIT#	TYPE	PER CENT
1	1	O-3	.6868	14	67	T-4	.7811
1	2	O-3	.6868	14	68	T-4	.7811
1	3	T-3	.7196	14	69	T-4	.7811
1	4	T-4	.7812	14	70	T-4	.7811
1	5	O-2	.5761	15	71	T-4	.7811
1	6	O-2	.5761	15	72	T-4	.7811
2	7	T-4	.7811	15	73	T-4	.7811
2	8	T-4	.7811	15	74	T-4	.7811
2	9	T-4	.7811	16	77	T-4	.7811
2	10	T-4	.7811	16	78	T-4	.7811
3	11	G-2	.5761	16	79	T-4	.7811
3	12	O-2	.5761	16	80	T-4	.7811
3	13	G-2	.5761	17	81	G-2	.5761
3	14	G-2	.5761	17	82	O-2	.5761
3	15	G-2	.5761	17	83	O-2	.5761
3	16	G-2	.5761	17	84	O-2	.5761
3	17	G-2	.5761	17	85	G-2	.5761
3	18	G-2	.5761	17	86	G-2	.5761
4	19	T-4	.7811	17	87	G-2	.5761
4	20	T-4	.7811	17	88	G-2	.5761
5	21	T-3	.7195	18	89	T-4	.7811
5	22	T-3	.7195	18	90	T-4	.7811
5	23	T-3	.7195	18	91	T-4	.7511
5	24	T-3	.7195	18	92	T-4	.7811
6	25	T-3	.7195	19	93	G-3	.6868
6	26	T-3	.7195	19	94	G-3	.6868
6	27	T-3	.7195	19	95	G-3	.6868
6	28	T-3	.7195	19	96	G-3	.6868
7	29	G-2	.5761	19	97	G-3	.6868
7	30	G-2	.5761	19	98	G-3	.6868
7	31	G-2	.5761	19	99	G-3	.6868
7	32	G-2	.5761	19	100	G-3	.6868
7	33	G-2	.5761	20	101	T-4	.7811
7	34	G-2	.5761	20	102	T-4	.7811
7	35	G-2	.5761	20	103	T-4	.7811
7	36	G-2	.5761	20	104	T-4	.7811
8	37	G-3	.6868	21	105	T-4	.7811
8	38	G-3	.6868	21	106	T-4	.7811
8	39	G-3	.6868	21	107	T-4	.7811
8	40	G-3	.6868	21	108	T-4	.7811
8	41	G-3	.6868	22	109	T-3	.7195
8	42	G-3	.6868	22	110	T-3	.7195
8	43	G-3	.6868	22	111	T-3	.7195
8	44	G-3	.6868	22	112	T-3	.7195
9	45	T-3	.7195	23	113	T-4	.7811
9	46	T-3	.7195	23	114	T-4	.7811
9	47	T-3	.7195	23	115	T-4	.7811
9	48	T-3	.7195	23	116	T-4	.7811
10	49	T-4	.7811	24	117	T-4	.7811
10	50	T-4	.7811	24	118	T-4	.7811
10	51	T-4	.7811	24	119	T-4	.7811
10	52	T-4	.7811	24	120	T-4	.7811
11	53	T-4	.7811	25	121	G-2	.5761
11	54	T-4	.7811	25	122	G-2	.5761
12	55	T-3	.7195	25	123	G-2	.5761
12	56	T-3	.7195	25	124	G-2	.5761
12	57	T-3	.7195	25	125	G-2	.5761
12	58	T-3	.7195	25	126	G-2	.5761
13	59	G-3	.6868	25	127	G-2	.5761

13	60	G-3	.6868	25	128	G-2	.5761
13	61	G-3	.6868	26	129	T-4	.7811
13	62	G-3	.6868	26	130	T-4	.7811
13	63	G-3	.6868	26	131	T-4	.7811
13	64	G-3	.6868	26	132	T-4	.7811
13	65	G-3	.6868	27	133	T-4	.7811
13	66	G-3	.6868	27	134	T-4	.7811
				27	135	T-4	.7811
				27	136	T-4	.7811
				28	137	G-2	.5761
				28	138	G-2	.5761
				28	139	G-2	.5761
				28	140	G-2	.5761
				28	140	G-2	.5761
				28	142	G-2	.5761
				28	143	G-2	.5761
				28	144	G-2	.5761
				29	75	F-3	.7195
				29	76	T-3	.7195
				Total			100.0000

EXHIBIT "A"

NOTES:

AMENDMENT ONE

To The Rules and By-Laws of Leisure Village

Changes in real estate and mortgage regulations have made it necessary for the Board of Managers of Leisure Village to initiate a maximum percentage of all units which can be used as rental property. This maximum percentage is established to ensure the availability of mortgages to prospective buyers, thereby enhancing current and future owners' ability to sell their property. This amendment is solely designed to protect the property value of all owners, and is not prohibited by Missouri Revised Statutes governing the administration and management of condominiums.

The Board of Managers' discussion of the need to secure the value of all owners' property ended with the establishment of a maximum of fourteen (14) percent of all units to be allowed for rental. Based on a total of one hundred forty-four (144) units in Leisure Village, this limit amounts to a maximum of twenty (20) units which can be rental properties. A rental property is defined as any unit not occupied by the owner of record.

This new limit does not affect current rentals, as that number is fifteen (15) units.

Dated: April 1, 2005

Approved By Board of Managers: April 22, 2005

Ratified By Owners: May 16, 2005

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AMENDMENT TWO

To The Rules and By-Laws of Leisure Village

As an extension of the Florissant Ordinance regarding "Occupancy Permits," Leisure Village requires all owners to furnish the Leisure Village office with the names of all persons residing at each address. Recently, a few owners have ignored this requirement, even after repeated requests from the Leisure village office to furnish this important data.

In the January 24, 2006 meeting of the Board of Managers, it was decided to propose this Amendment to the By-Laws for ratification by owners within Leisure Village.

Any Owner who does not, within thirty days of new or additional occupancy, furnish the Leisure Village office with an accurate and complete listing of said occupants shall be penalized consistent with the following:

1. After thirty (30) calendar days, a fine of \$25.00 shall be imposed;
2. After sixty (60) days, a second \$25.00 fine shall be imposed..for a total fine of \$50.00
3. After ninety (90) calendar days, a third fine of \$25.00 shall be imposed..for a total fine of \$75.00. In addition to the third fine, the owner will receive notification from the Board of Managers that proceedings to initiate a lien against their address will be initiated. Failure by the owner to comply with this Amendment within seven (7) calendar days will result in the registration of a property lien with St. Louis County. If a lien becomes necessary under these provisions, all costs attendant to the lien (in addition to all fines listed above) will be the responsibility of the non-compliant owner.

This Amendment is designed to ensure that all owners within Leisure Village are living within the same rules. A vast majority of owners are cooperative with the office in this matter; therefore, this amendment applies only to those who are not.

Dated: January 28, 2006

Approved by Board of Managers: January 30, 2006

Ratified by Owners: March 13, 2006

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Amendment 3

AMENDMENT THREE

To The Rules and By-Laws of Leisure Village

ARTICLE 11. ASSESSMENT AND MAINTENANCE FUND

- 11.3 Defaults, Collections and Liens: Should an owner be in default in monthly payment of charges or assessments for thirty (30) days, the Board, in their individual names as members of such Board, may bring legal action for and on behalf of themselves and as representatives of all owners, to force collections thereof or to foreclose the lien therefore as hereinafter provided. Late fees will be assessed as follows: 1 month delinquent - \$25.00; 2 months delinquent - \$50.00; 90 days and greater - \$75.00/month until paid in full. Should legal action become necessary, the owner in default shall be responsible for the following:

- All delinquent monthly charges or assessments:
- All assessed late fees:
- All court costs:
- All attorney fees, to be assessed current hourly rate; and
- Any and all other costs incurred by the Board for collection efforts.

These amounts will become a lien against the unit of the owner in default, which may be foreclosed upon as permitted by Missouri statutes.

Dated: April 8, 2009 ;

Approved By Board of Managers: April 27, 2009

Ratified By Owners: May 27, 2009