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CERTIFIED-FILED FOR RECORD

MARY E. DEMPSEY

RECORDER OF DEEDS

ST. CHARLES COUNTY, MISSOURI

BY: MKIMBLE

ELECTRONICALLY RECORDED

RECORDING MEMORANDUM

Instrument: Fifth Amendment to Declaration of Covenants and Restrictions
for Waterford Villas

Date: June 26, 2025

Grantor: The Waterford Villas Homeowners Association
c/o Elia M. Ellis, LLC
7777 Bonhomme, Suite 1910
Clayton, Missouri 63105

Grantee: The Waterford Villas Homeowners Association
c/o Elia M. Ellis, LLC
7777 Bonhomme, Suite 1910
Clayton, Missouri 63105

Legal Description: See Exhibit A

Instrument Affected: Book: 2174 - Page 23

Return to: Elia M. Ellis, LLC
7777 Bonhomme, Suite 1910
Clayton, Missouri 63105

**FIFTH AMENDMENT TO THE DECLARATION OF COVENANTS AND
RESTRICTIONS FOR WATERFORD VILLAS**

THIS AMENDMENT to the Declaration of Covenants and Restrictions for Waterford Villas (hereinafter “*Amendment*”) is made and entered into this 26th day of June, 2025, by the Owners of The Waterford Villas Homeowners Association (hereinafter “*Owners*”).

WITNESSETH:

WHEREAS, the original Declaration of Covenants and Restrictions for Waterford Villas was filed in Book: 2174 Page 23 of the records of the St. Charles County Recorder of Deeds on or about December 14, 1998; and

WHEREAS, the First Amendment to the original Declaration was filed in Book: 2564, Page: 245 of the records of the St. Charles County Recorder of Deeds on or about April 25, 2001; and

WHEREAS, the Second Amendment to the original Declaration was filed in Book: DE4369, Page: 453 of the records of the St. Charles County Recorder of Deeds on or about December 12, 2005; and

WHEREAS, the Third Amendment to the original Declaration was filed in Book: DE4886, Page: 707 of the records of the St. Charles County Recorder of Deeds on or about December 3, 2007; and

WHEREAS, the Fourth Amendment to the original Declaration was filed in Book: DE6467, Page: 2342 of the records of the St. Charles County Recorder of Deeds on or about December 22, 2015 (the original Declaration and all subsequent amendments are collectively referred to as the “*Declaration*”); and

WHEREAS, Article XIV, Section 4 of the Declaration allows for Amendment of the Declaration by the affirmative vote of not less than two-thirds (2/3) of all valid ballots cast by a quorum representing 50% of the eligible members of the Association; and

WHEREAS, two-thirds (2/3) or more of all valid ballots cast by a quorum representing 50% of the eligible members of the Association, as certified by the President of Waterford Villas Homeowners Association and as attested by its Secretary, now desire to amend the Declaration as set forth herein below.

NOW THEREFORE, the Declaration is amended as follows:

A. Article X is hereby deleted entirely. In its place, a new Article X is adopted to read as follows:

ARTICLE X
INSURANCE: DAMAGE OR DESTRUCTION

“1. The Association shall obtain insurance with the coverages contained in Section 2 of this Article X, together with such other insurance as the Directors of the Association deem necessary, with an insurance company authorized to do business in the State of Missouri. The premiums for such coverage and other expenses in connection with said insurance shall be paid by and assessed against the Owners as part of the insurance assessment under Article XII.

2. The Association shall obtain, to the extent reasonably available:

(a) Casualty insurance on the Common Property, insuring against all risks of direct physical loss commonly insured against, including fire and extended coverage perils under a standard “Special Causes or Loss” form. The total amount of insurance coverage, after application of any deductibles, shall be for the full insurable replacement cost of the covered property, exclusive of land, excavations, foundations, and other items normally excluded from property policies.

(i) The Board of Directors, in its discretion, may elect to extend the insurance coverage maintained under subsection (a) of this Article X, Section 2, to the extent reasonably available, to the Living Units as originally constructed and subsequently modified, and all fixtures (but not personal property) therein or forming a part thereof including, but not limited to, carpeting, cabinets, plumbing and interior partitions.

(ii) The deductible shall be a common expense in such amount as the Board may deem reasonable under the circumstances. The Board is authorized to allocate, in its discretion, the first dollars of damage below the Association’s policy deductible to a specific Owner(s). Such deductible shall be due and payable within thirty (30) days after notice thereof is mailed to the Owner(s) and is collectible the same as an assessment under Article XII.

(iii) The Board of Directors may promulgate rules and regulations or procedures for property valuation, property insurance and property claims.

(b) Liability insurance, including medical payments insurance, in an amount determined by the Board of Directors, covering all occurrences commonly insured against for death, bodily injury, and property damage arising out of or in connection with the use, ownership, or maintenance of the Common Property, including but not limited to, hired automobile and non-owned automobile coverage.

(c) Fidelity Bond, Directors and Officers Liability and/or Errors and Omissions Coverage.

(d) Such other insurance as the Association shall from time to time determine to be desirable.

3. If the insurance described in Subsection (a) of Section 2, above, is not reasonably available or if the Board of Directors elects not to provide coverage for the Living Units as described in Subdivision (i) of Section 2(a), above, the Association shall promptly cause notice of that fact to be hand-delivered or sent prepaid by United States mail to all Owners.

4. Insurance policies carried pursuant to Section 2 of this Article X shall provide that:

(a) Each Owner is an insured person under the policy with respect to liability arising out of his interest in the Common Property or membership in the Association;

(b) The insurer waives its rights to subrogation under the policy against any Owner or members of his household;

(c) No act or omission by any Owner, unless acting within the scope of his authority on behalf of the Association, will void the policy or be a condition to recovery under the policy; and

(d) If, at the time of a loss under the policy, there is other insurance in the name of an Owner covering the same risk covered by the policy, the Association's policy provides primary insurance.

5. Any loss covered by the property policy under Subsection (a) of Section 2 shall be adjusted with the Association, but the insurance proceeds for that loss shall be payable to any Insurance Trustee designated for that purpose, or otherwise to the Association, and not to any mortgagee or beneficiary under a deed of trust. The Insurance Trustee or the Association shall hold any insurance proceeds in trust for Owners and lienholders as their interests may appear. The proceeds of insurance policies received by the Insurance Trustee shall be distributed in the following manner:

(a) Expense of the Trust. All expenses of the Insurance Trustee shall be paid first or provisions made for such expenses.

(b) Reconstruction or Repair. All expenses of the repair or restoration of the damaged property. Owners and lienholders are not entitled to receive payment of any portion of the insurance proceeds unless there is a surplus of proceeds after the damaged property has been completely repaired or restored.

6. Each Owner shall be responsible to maintain insurance for his or her own benefit as follows:

(a) Property insurance including (1) the Owner's personal property and contents in the Living Unit and (2) "building coverage" for the amount of (i) the Association's deductibles under the Association's policy under Section 2(a) above,

as well as earthquake coverage and sewer or drain back up coverage; or (ii) if the Board elects not to provide coverage for the Living Units as described in Section 2(a) above, then coverage for the full insurable replacement cost of the Living Unit, as well as earthquake coverage and sewer or drain back up coverage.

(b) Each Owner shall have the obligation to purchase personal liability insurance to protect himself against claims due to accidents within his Living Unit.

(c) If an Owner fails to obtain and maintain insurance in compliance with these provisions, the Board shall have the right, following written demand upon such Owner to provide insurance in compliance herewith and failure of such Owner to obtain such insurance within fifteen (15) days of such written demand, shall authorize the Board to obtain and maintain such insurance for the Living Unit of such Owner.”

B. Article XI is hereby deleted entirely. In its place, a new Article XI is adopted to read as follows:

ARTICLE XI
RECONSTRUCTION OR REPAIR AFTER CASUALTY

“If any part of the Common Property or Living Unit(s) is damaged by casualty, it shall be reconstructed or repaired as provided in this Article XI.

1. In case of damage, destruction or other casualty covered by the insurance maintained by the Association under Article X, Section 2(a), the Association shall be responsible for any such reconstruction and repair.

(a) The Board shall cause the damaged Common Property or Living Unit(s) to be restored to substantially the same condition in which it existed prior to the fire or other casualty, provided, however, under no circumstances shall the Board be obligated to do any work to the extent that insurance proceeds are not available to pay for such work.

(b) The Board and its agents, contractors, subcontractors, licensees and invitees shall have the right of access, ingress and egress to the Common Property or Living Unit(s) for the purposes of construction, reconstruction and repair.

(c) If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair by the Association, or if at any time during or upon completion of reconstruction or repair the funds prove to be insufficient, the Association shall levy assessments against the Owner(s) of the damaged Living Unit(s) or, in the case of damage to the Common Property, all Owners, in an amount sufficient to pay such costs. Assessments for damage to Living Unit(s) hereunder shall be in proportion to the portion of such cost attributable to their Living Unit(s),

and assessments for Common Property shall be in proportion to the Owners' shares in the Common Property.

(d) All funds collected, whether by assessments or from insurance proceeds, shall constitute a construction fund. The Insurance Trustee shall hold and disburse such funds in payment of the cost of reconstruction and repair in the following manner:

(i) the construction funds shall be disbursed in payment of such costs upon approval of the Association and benefiting Owner(s).

(ii) Surplus. It shall be presumed that the first monies disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds. If there is a balance in a construction fund after payment of all costs of reconstruction and repair (including expenses of the Insurance Trustee) and distribution to the beneficial Owners of proceeds for damage not repaired, the remaining balance will go into the Association reserve fund.

2. In case of damage, destruction or other casualty not covered by the insurance maintained by the Association under Article X, Section 2(a), the Owner(s) of the affected Living Unit(s) is responsible for such reconstruction and repair. Any reconstruction or repair must be substantially in accordance with the original plans and specifications for the improvement, or in accordance with the architectural guidelines in Article VI. All plans and specifications for reconstruction and repair must be submitted to and approved by the Association or the Architectural Control Committee prior to any work being completed.

(a) In the event an Owner of any Living Unit shall fail to maintain the premises and the improvements situated thereon or fail to repair or reconstruct the affected Living Unit in a manner satisfactory to the Board of Directors, the Board of Directors shall have the right, through its agents and employees, to enter said Living Unit and to repair, maintain, replace and restore said Living Unit and the exterior of the Living Unit and any other improvements erected thereon. The cost of such repair or reconstruction shall be added to and become part of the assessment to which such Lot and Living Unit is subject and shall be collected in the same manner as the assessments under Article XII, Section 3. The Board of Directors shall have the same powers of collection and lien rights against the Lots as provided in Section 7 of Article XII. ”

[End of Amendment]

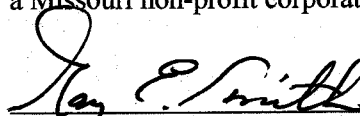
The President and Secretary of the Association are authorized to execute and record this Amendment upon its adoption by the Owners and, by their signatures below, do certify that this Amendment has been duly approved as provided in Article XIV, Section 4 of the Declaration; and

This Amendment shall be recorded in the records of the Office of Recorder of Deeds, St. Charles County, Missouri, and shall be applicable to events and circumstances occurring after the Effective Date set forth herein above.

IN WITNESS WHEREOF, The Waterford Villas Homeowners Association, acting by and through its duly authorized Board of Directors, has executed the Amendment on the day and year first above written.

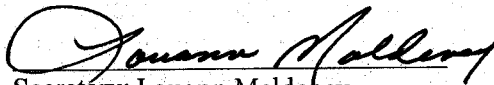
THE WATERFORD VILLAS
HOMEOWNERS ASSOCIATION,
a Missouri non-profit corporation

By:



President: Gary Smith

Attest:


Secretary: Louann Maldeney

STATE OF MISSOURI

)

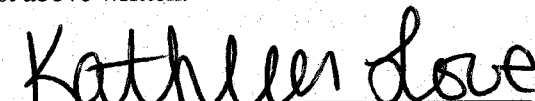
) SS

COUNTY OF ST. CHARLES

)

On this 26th day of June, 2025, before me appeared Gary Smith, to me personally known, who, being by me duly sworn, did say that he is the President of The Waterford Villas Homeowners Association, a Missouri non-profit corporation, that said instrument was signed on behalf of said Association, that said person acknowledged said instrument to be his free act and deed.

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.


Notary Public

My Commission Expires:

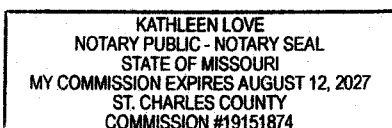


EXHIBIT A

LEGAL DESCRIPTION

WATERFORD VILLAS AT LAKE ST. LOUIS—PLAT ONE

A TRACT OF LAND BEING PART OF FRACTIONAL SECTION 3, AND PART OF U.S. SURVEY 53, TOWNSHIP 47 NORTH, RANGE 2 EAST. ST. CHARLES COUNTY, MISSOURI.

WATERFORD VILLAS AT LAKE ST. LOUIS—PLAT TWO

A TRACT OF LAND BEING PART OF FRACTIONAL SECTION 3, AND PART OF U.S. SURVEY 1782, TOWNSHIP 46 NORTH, RANGE 2 EAST. ST. CHARLES COUNTY, MISSOURI.

WATERFORD VILLAS AT LAKE ST. LOUIS—PLAT THREE

A TRACT OF LAND BEING PART OF FRACTIONAL SECTION 3, AND PART OF U.S. SURVEY 1782, TOWNSHIP 47 NORTH, RANGE 2 EAST. ST. CHARLES COUNTY, MISSOURI.