

DECLARATION OF CONDOMINIUM
VILLAGES OF WINDWOOD CONDOMINIUM

STATE OF MISSOURI
COUNTY OF ST. CHARLES
FILED FOR RECORD

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ARTICLE I

SUBMISSION; DEFINED TERMS

W. A. Tegethoff
RECORDER OF DEEDS

Section 1. Submission of Property; Name; Location; Association. Missouri Commercial Investment, Company, a Missouri Corporation ("Declarant"), owner in fee simple of the land described in Exhibit A attached hereto, located within St. Charles County, State of Missouri ("Land"), hereby submits the Land, together with all easements, rights, and appurtenances thereon ("Property"), to the provisions of The Uniform Condominium Act of Missouri ("Act"), and hereby creates with respect to the Property a Condominium to be known as "Villages of Windwood Condominium" ("Condominium") and hereby causes this declaration to be recorded in St. Charles County.

Section 2. Defined Terms. Terms not otherwise defined herein shall have the meanings specified in Section 448.1-103 of the Act.

(a) "Allocated interests" means the undivided interest in the common elements, the common expense liability, and votes in the association allocated to each unit.

(b) "Association or Unit Owner Association" means the unit owners association organized under Section 448.3-101 R.S.Mo.

(c) "Common elements" means all portions of a condominium other than the units.

(d) "Common expenses" means expenditures made by or financial liabilities of the association, together with any allocations to reserves.

(e) "Common expense liability" means the liability for common expenses allocated to each unit pursuant to section 448.2-107.

(f) "Executive board" means the body, regardless of name, designated in the declaration to act on behalf of the association.

(g) "Eligible Mortgage Holder". Those holders of a first mortgage (Deed of Trust) on a unit who have requested the Owners Association to notify them on any proposed action that requires a specified percentage of eligible mortgage holders as set out in the Act and herein.

(h) "Identifying number" means a symbol or address which identifies only one unit in a condominium.

(i) "Limited common element" means a portion of the common elements allocated by the declaration or by operation of subdivision (2) or (4) of section 448.2-102 for the exclusive use of one or more but fewer than all of the units.

(j) "Plat" means a drawing prepared by a registered land surveyor which contains the information required by the provisions of subsection 2 of section 448.2-109.

(k) "Unit" means the physical portion of the condominium designated for separate ownership or occupancy, the boundaries of which are hereinafter described.

(l) "Unit owner" means the declarant or other persons who own a unit but does not include a person having an interest in a unit solely as security for an obligation.

ARTICLE II

BUILDINGS ON THE LAND: UNITS: BOUNDARIES

Section 1. Number and Location of Buildings. The location and dimensions of each building on the Land are depicted in the Plat attached hereto as Exhibit B.

Section 2. Units. The location and dimensions of each Unit are shown on the Plat attached hereto as Exhibit B. A list of all Units, their identifying Numbers, and the Allocated Interests allocated to each Unit, is as set out in Article III. 1. below.

Section 3. Unit Boundaries. (1) The boundaries of each Unit are its outer walls, lowest floor, and highest ceiling; all lath, furring, wallboard, plasterboard, plaster, paneling, tiles, wallpaper, paint, finished flooring and any other

materials constituting any part of the finished surfaces thereof are part of the unit and all other parts of the outer walls, lowest floors or highest ceilings are part of the common elements. Interior floors and ceilings are parts of the unit.

(2) If any chute, flue, duct, wire, conduit, bearing wall, bearing column, or any other fixture lies partially within and partially outside the designated boundaries of a unit, any portion thereof serving only that unit is a limited common element allocated solely to that unit, and any portion thereof serving more than one unit or any portion of the common elements is a part of the common elements.

(3) Subject to the provisions of subdivision (2) of this section, all spaces, interior partitions, and other fixtures and improvements within the boundaries of a unit are a part of the unit.

(4) Any shutters, awnings, window boxes, doorsteps, stoops, porches, balconies, patios, and all exterior doors and windows or other fixtures designed to serve a single unit, but located outside the unit's boundaries, are limited common elements allocated exclusively to that unit.

Section 4. Use of Units. The units shall be used for residential purposes only and in accordance with local ordinances and law.

Section 5. Alienation. There shall be no restrictions on the disposition, sale or lease of a unit except as may be imposed by local ordinance and law or as set forth in Article IV, Section 3. of this Declaration.

ARTICLE III

SCHEDULE OF INDIVIDUAL UNIT INFORMATION

Section 1. Identifying Number, Allocation of Allocated Interests. The Identifying Number and allocation of Allocated Interests, including Common Element Interest, Common Expense Liability, and votes in the Association, are as set forth in Exhibit C attached hereto.

Section 2. Basis for Allocations.

(a) Common Element Interests are allocated equally on the basis of the total number of units existing in the Condominium as related to one hundred percent (100%). Such interests are determined by reason of the fact that all of such units are equal in, or nearly equal in, volume.

(b) Common Expense Liability is allocated equally on the basis of the total number of units existing in the Condominium as related to one hundred percent (100%). Such interests are determined by reason of the fact that all of such units are equal in, or nearly equal in, volume. Assessments for common expense liability shall be allocated against all units no later than sixty (60) days following the conveyance of the first unit from Declarant to a purchaser. Any lien imposed upon a unit by reason of delinquent payment for common expenses will be subordinate to the first mortgage on the unit if said first mortgage was recorded before the delinquent assessment was due. Liens for delinquent assessments shall be imposed upon the unit in accordance with the provisions of Section 448.3-116 of the Act.

(c) Votes in the Association are allocated equally on the basis of the total number of units existing in the Condominium as related to one hundred percent (100%). Such interests are determined by reason of the fact that all of such units are equal in, or nearly equal in, volume.

(d) Reallocation. (1) In the event units are built that are not equal or approximately equal in volume to all other units or units are combined causing such inequality a reallocation of the allocated interests as set out in (a), (b) and (c) above shall be based upon the volume of each particular unit in relation to the total volume of all the units that are built.

(2) Within thirty (30) days of the date upon which additional units are added to the Condominium, the allocations as set forth in Section 2(a), (b) and (c) of this Article III shall

be reallocated to include the units added and from that date forward the reallocation shall be in full force and effect. No units may be added to the Condominium unit same are substantially completed and all requirements of the Act have been met. The allocations to new units shall be on the same formula as set out in this Article III. Any amendment to the Declaration to add additional units shall be made in accordance with the provisions of Sections 448.2-117 and 448.2-110 of the Act. Provided, however, not units may be added to the Condominium which are not consistent with the initial units in quality of construction.

(3) Assessments - Limited Common Elements. This Declaration hereby adopts and requires the allocations set forth in Section 448.3-115.3 R.S.Mo. of the Act as to assessment of Common Expenses associated with the maintenance, repair, or replacement of a Limited Common Element, to wit:

(1) Any common expense associated with the maintenance, repair, or replacement of a limited common element except as hereinafter provided shall be assessed against the units to which that limited common element is assigned, and if assigned to more than one unit, such expenses shall be assessed equally between such units; provided, however, the Association may perform the required maintenance, repair and replacement and charge the cost of same against the unit or units liable for such work.

It is further provided that outside parking spaces which are designated as limited common elements shall be maintained as a common expense by the unit owners association and the individual unit owners shall not be liable for the maintenance and repair of such limited common elements except in instances where damage or destruction to such area is caused by the intentional or negligent conduct of the unit owner.

Section 3. Number of Units. The maximum number of units which may be built is ____ Units. Additional units may be created by Declarant by the subdivision or conversion of any Units owned by the Declarant pursuant to Section 448.2-110.3 of the Act. This Declaration expressly does not permit the subdivision of a Unit by a Unit Owner pursuant to Section 448.2-113 of the Act.

ARTICLE IV
EASEMENTS AND USE

The following easements are hereby granted by this

Declaration:

Section 1. Use for Sales Purposes. All Units shall be subject to Declarant's rights hereby reserved pursuant to Section 448.2-115 of the Act. Declarant reserves the right to use any Units owned by Declarant as models, management offices, or sales offices until such time as Declarant conveys title thereto. Declarant reserves the right to relocate the models, management offices and sales offices from time to time within the Property; upon relocation or sale of a model, management office, or sales office, the furnishings thereof may be removed.

In addition to the foregoing Declarant shall have an easement through the common elements as may be reasonably necessary for the purpose of discharging its obligations and exercising its rights granted by the Act and this Declaration.

Section 2. Ingress and Egress through Common Elements; Access to Units and Support. Each Unit Owner is hereby granted an easement in common with each other unit owner for ingress and egress through all Common Elements, subject to such reasonable rules, regulations, and restrictions as may be imposed by the Association. Each Unit is hereby burdened with and subjected to an easement for ingress and egress through all Common Elements by persons lawfully using or entitled to use the same. The Association shall have the right of reasonable entry to any unit to perform emergency repairs or do other work necessary for the proper maintenance of the common elements.

Section 3. Leasing Restrictions. Any lease or rental agreement whereby the unit owner leases the unit to another party must be in writing and subject to the requirements of the Declaration, the By-Laws, Rules and Regulations of the Owners Association and the laws of the State of Missouri; no unit may be leased for less than a minimum initial term of one hundred eighty (180) days and for less than thirty (30) days thereafter.

ARTICLE V

AMENDMENTS

Section 1. Declaration. This Declaration may be amended

only in accordance with the provisions of the Act, including but not limited to Section 448.2-117 R.S.Mo. The Declaration may be amended by the Declarant as provided in Section 448.2-117 and the sections of the Act referred to therein.

Any amendments to the Declaration requiring a vote of sixty-seven percent (67%) of the votes allocated as set out in Section 448.2-117 shall also require approval from eligible mortgage holders representing at least fifty-one percent (51%) of the votes allocated; provided, however, in a vote on the termination of the Condominium in accordance with the provisions of Section 448.2-118 the approval of at least sixty-seven percent (67%) of the eligible mortgage holders shall be required.

Section 2. By-Laws, Rules and Regulations. By-Laws, Rules and Regulations adopted by the Unit Owners Association shall be amended in accordance with the provisions of such By-Laws, Rules and Regulations.

ARTICLE VI

DEVELOPMENT RIGHTS

Section 1. Development Rights Reserved. The Declarant hereby reserves the following development rights:

A. Certain parts of the real estate that is described in Exhibit A may be withdrawn by the Declarant at any time as indicated in the said Exhibit A, which is incorporated herein by reference as a Development Right Reserved. The development right to withdraw any part of such real estate may be exercised by Declarant in any order chosen and the right shall include withdrawal of all or any part of such real estate; withdrawal of only a part of the real estate so reserved shall not waive Declarant's right to later withdraw any additional part or parcels of such real estate.

B. The Declarant has the right to add and withdraw from the total number of units set out herein, as indicated on the plat, Exhibit A attached, any such number as Declarant desires,

but at no time shall the total number of units exceed that set forth in Article III, Section 3 above. The Declarant has the right to change the number of units in a building and to change the size, style and configuration of such units prior to the initial sale of such units.

The foregoing Development Rights Reserved under this Article VI are to be exercised by Declarant at its sole discretion upon due consideration of market conditions and economic factors at the time such rights are exercised; Declarant makes no representations or assurances as to the order in which any development right as to adding or withdrawing of units or of real property shall be exercised; all Development Rights Reserved herein may be exercised at any time within seven (7) years of date of recording of this instrument. In exercising any of the Development Rights Reserved, the Declarant may do so by filing a new certification of the plat filed herein.

ARTICLE VII

RIGHTS OF MORTGAGE HOLDERS, INSURERS AND GUARANTORS

Section 1. Notices. The holder, insurer or guarantor of the mortgage on a unit is entitled to timely written notice of the following:

(a) Any condemnation proceeding or casualty loss that effects a material portion of the Condominium development or the unit which secures the mortgage.

(b) Any delinquency of sixty (60) days in the payment of assessments for the unit upon which the mortgage is held.

(c) The lapse, cancellation or modification of any insurance policy or fidelity bond that is maintained by the Owners Association.

(d) Any proposed action that requires the vote of a specified percentage of the eligible mortgage holders.

Section 2. Request. In order to obtain the notices and information required by Section 1. of Article VII, the mortgage holder, insurer or guarantor shall forward a written request

to the executive board of the Owners Association stating both the name and address to which it desires the notices to be sent and the unit number of the unit upon which the mortgage is held.

ARTICLE VIII

ASSOCIATION NAME AND POWERS

Section 1. Name. The name of the Unit Owner's Association shall be the "Villages of Windwood Condominium Association" ("Association").

Section 2. Governing Body. The Association shall be governed by its Executive Board which shall consist of three (3) members who shall be appointed and/or elected as set out herein. The Executive Board shall act for the Association and have all the powers granted the Association by law or by these By-Laws.

Section 3. Formation and By-Laws. The Association shall be formed in accordance with the terms of the Act; By-Laws, rules and regulations shall be adopted by the Association to govern the Condominium which By-Laws, Rules and Regulations shall not be inconsistent with this Declaration or the Act.

Section 4. Right to Assign Future Income. The Unit Owners Association may assign its rights to future income, including the right to receive common expense assessments at any time that it is deemed necessary by the Association for repair, replacement or improvement to the Condominium.

Section 5. Declarant Control of the Owners' Association.

1) The Declarant, or person designated by him, shall appoint and remove the members of the Executive Board of the Owners Association. This Declarant control shall terminate no later than the earlier of (1) sixty days after conveyance of seventy-five percent of the units which may be created to unit owners other than a Declarant; (2) two years after all Declarants have ceased to offer units for sale in the ordinary course of business; or (3) two years after any development right to add new units was last exercised. The Declarant may voluntarily surrender the right to appoint and remove officers and members

of the executive board before termination of that period, but in that event he may require, for the duration of the period of Declarant control, that specified actions of the association or executive board, as described in a recorded instrument executed by the Declarant, be approved by the Declarant before they become effective.

2) Not later than sixty days after conveyance of twenty-five percent of the units which may be created to unit owners other than the Declarant, at least one member and not less than twenty-five percent of the members of the executive board shall be elected by unit owners other than the Declarant. Not later than sixty days after conveyance of fifty percent of the units which may be created to unit owners other than the Declarant, not less than thirty-three and one-third percent of the members of the executive board shall be elected by unit owners other than the Declarant.

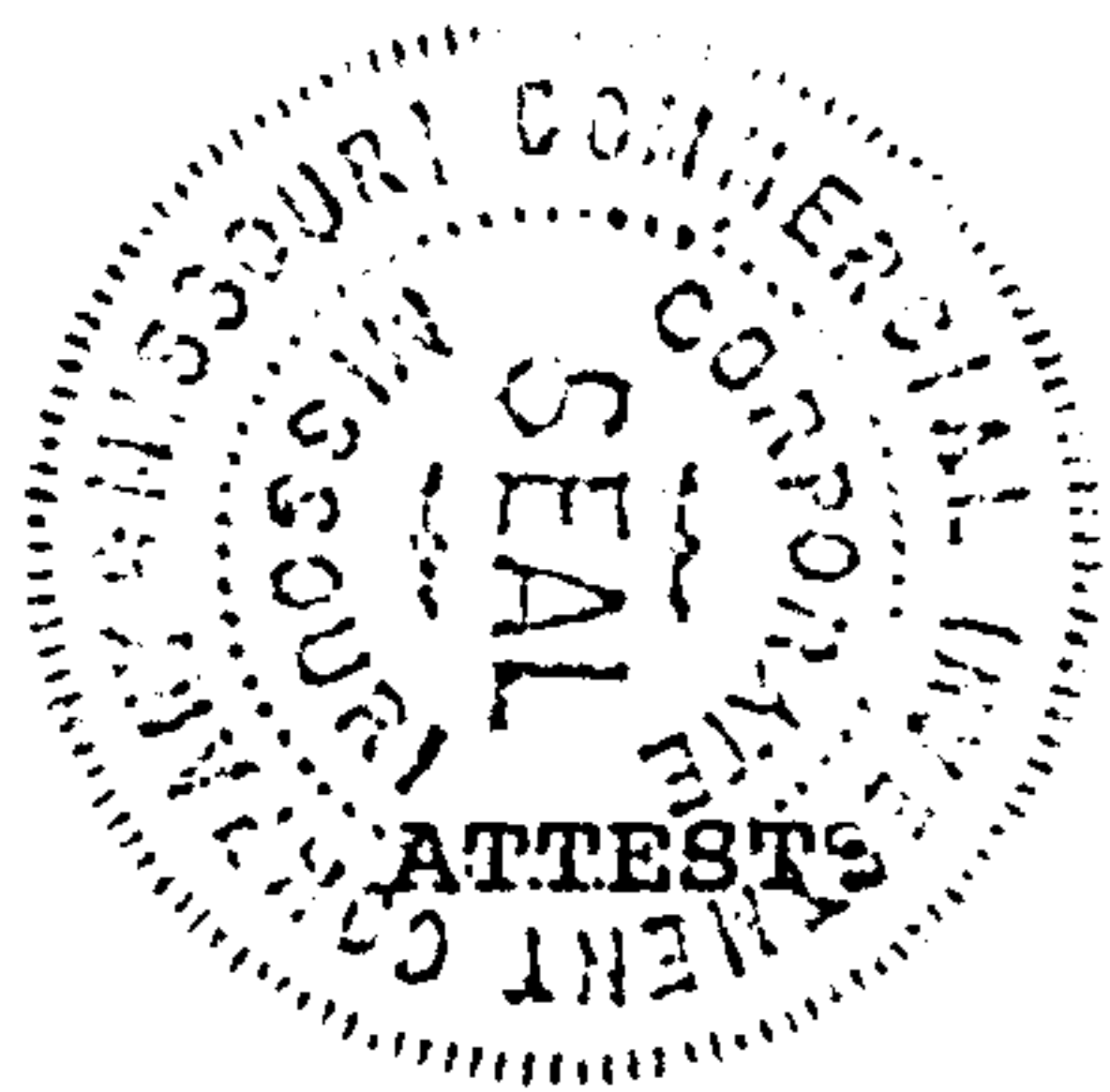
3) Not later than the termination of any period of Declarant control, the unit owners shall elect an executive board of at least three members, at least a majority of whom shall be unit owners. The executive board shall elect the officers. The executive board members shall take office upon election.

4) The first elected executive board shall have the rights of contract termination as set out in Section 448.3-105 of the Act upon giving of written notice of not less than ninety (90) days to the other party to such contracts.

Section 6. Availability of Documents. The Association shall keep on file current copies of this Declaration, its By-Laws and other rules and regulations governing this Condominium and the Association. These documents and the books, records and financial statements of the Association shall be readily available during normal business hours for inspection by the unit owner and the unit mortgage holders, their insurers and guarantors. The Association shall provide, as part of the requirements

hereunder, an audited annual statement, if same is requested in writing, by any entity or party that has the rights of inspection as set out herein.

IN WITNESS WHEREOF, Declarant, by its duly authorized officers, has executed this Declaration this 6 day of FEBRUARY, 1985.



MISSOURI COMMERCIAL INVESTMENT COMPANY, a Corporation

BY: Donald J. Twillman
DONALD J. TWILLMAN

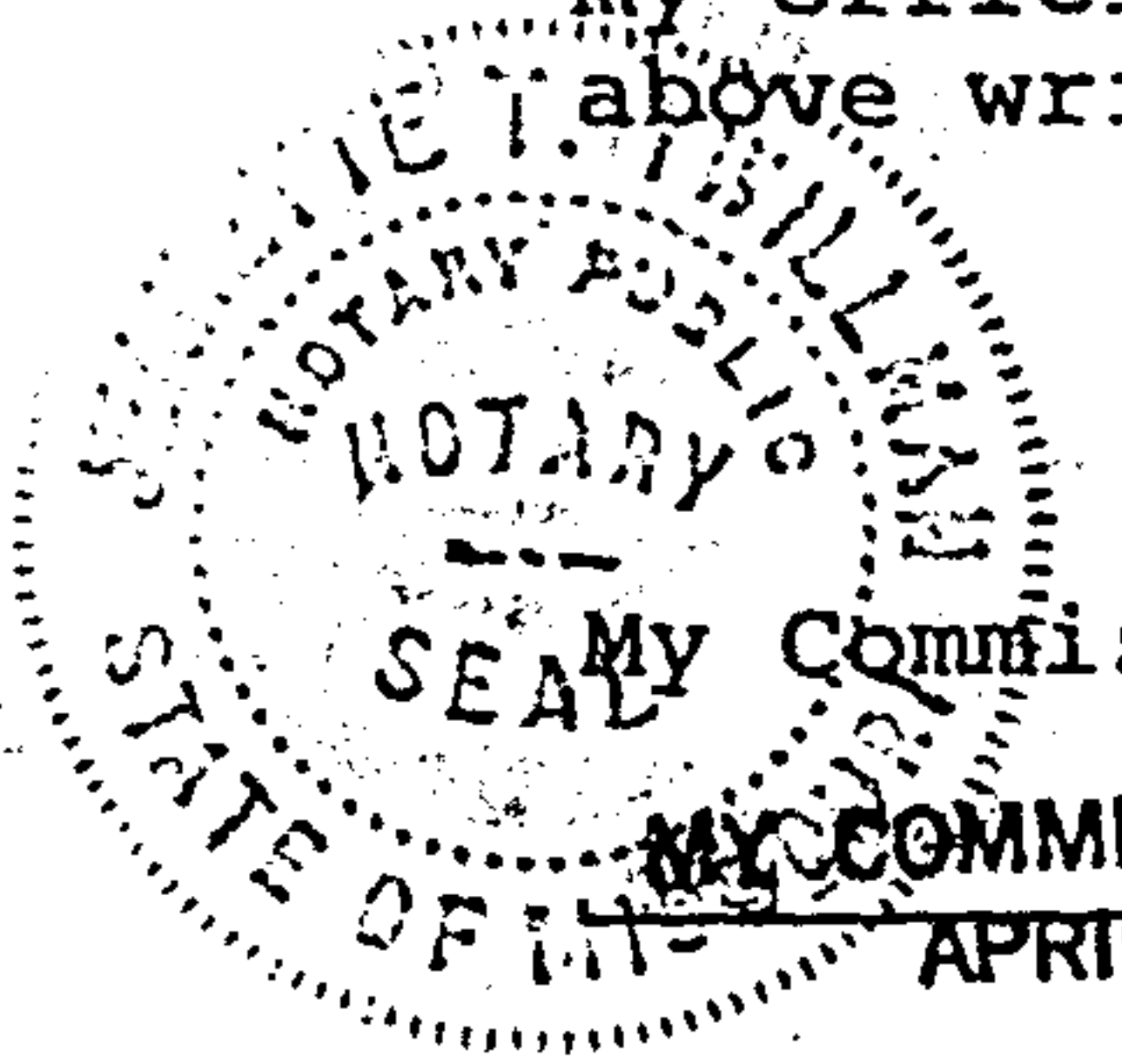
Secretary

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

On this 6th day of February, 1985, before me appeared Donald J. Twillman to me personally known, who, being by me duly sworn, did say that he is the President of Missouri Commercial Investment 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 he 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 the day and year first above written.

Jeanette T. Twillman
Notary Public
Jeanette T. Twillman



My Commission Expires:
MY COMMISSION EXPIRES
APRIL 2, 1985

END OF DOCUMENT

MISSOURI COMMERCIAL INVESTMENT CO.
81 CHARLESTON SQUARE
ST CHARLES MO. 63303

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Emmond

SUPPLEMENTAL DECLARATION OF CONDOMINIUM
VILLAGES OF WINDWOOD CONDOMINIUM

This Supplemental Declaration of Condominium Villages of Windwood Condominium (Supplemental Declaration) made and entered this 10 day of APRIL, 1985 by MISSOURI INVESTMENT COMPANY, a Missouri Corporation and TWILLMAN CONSTRUCTION COMPANY, a Missouri Corporation (collectively hereinafter referred to as Declarant).

WHEREAS, there has been heretofore filed of record a Declaration of Condominium Villages of Windwood Condominium (Original Declaration), said Original Declaration being recorded in Book 1027, Page 815 of the St. Charles County Records, and

WHEREAS, said Original Declaration is not complete in all particulars and does not properly identify and record certain exhibits, and

WHEREAS, Declarant desires to supplement the Original Declaration by this instrument.

NOW, THEREFORE, Declarant hereby declares as follows:

ARTICLE I

PURPOSE OF THIS INSTRUMENT

This instrument shall supplement, correct, modify and amend the Original Declaration to the extent that this instrument contains covenants, rights, obligations, exhibits, restrictions and parties not contained in said Original Declaration; to the extent that this Supplemental Declaration reiterates and repeats covenants, rights, obligations, exhibits, restrictions and parties that are contained and set forth in the Original Declaration, this instrument shall be construed as reaffirming the Original Declaration; any inconsistency between this Supplemental Declaration and the Original Declaration shall be resolved and determined in accordance with the terms of this Supplemental Declaration.

SUBMISSION; DEFINED TERMS

Section 1. Submission of Property; Name; Location; Asso-

ciation. Missouri Commercial Investment Company, a Missouri Corporation and Twillman Construction Company, a Missouri Corporation (collectively referred to as Declarant herein), are the owners in fee simple of the land described in Exhibit A attached hereto, located within St. Charles County, State of Missouri ("Land"); Declarant hereby submits the Land, together with all easements, rights, and appurtenances thereon ("Property"), to the provisions of The Uniform Condominium Act of Missouri ("Act"), and hereby creates with respect to the Property a Condominium to be known as "Villages of Windwood Condominium" ("Condominium") and hereby causes this declaration to be recorded in St. Charles County.

Section 2. Defined Terms. Terms not otherwise defined herein shall have the meanings specified in Section 448.1-103 of the Act.

(a) "Allocated interests" means the undivided interest in the common elements, the common expense liability, and votes in the association allocated to each unit.

(b) "Association or Unit Owner Association" means the unit owners association organized under Section 448.3-101 R.S.Mo.

(c) "Common elements" means all portions of a condominium other than the units.

(d) "Common expenses" means expenditures made by or financial liabilities of the association, together with any allocations to reserves.

(e) "Common expense liability" means the liability for common expenses allocated to each unit pursuant to section 448.2-107.

(f) "Executive board" means the body, regardless of name, designated in the declaration to act on behalf of the association.

(g) "Eligible Mortgage Holder". Those holders of a first mortgage (Deed of Trust) on a unit who have requested the Owners Association to notify them on any proposed action that requires a specified percentage of eligible mortgage holders as set out

on the Act and herein.

1029 PAGE 1318

(h) "Identifying number" means a symbol, number or address which identifies only one unit in a condominium.

(i) "Limited common element" means a portion of the common elements allocated by the declaration or by operation of subdivision (2) or (4) of section 448.2-102 for the exclusive use of one or more but fewer than all of the units.

(j) "Plat" means a drawing prepared by a registered land surveyor which contains the information required by the provisions of subsection 2 of section 448.2-109.

(k) "Unit" means the physical portion of the condominium designated for separate ownership or occupancy, the boundaries of which are hereinafter described.

(l) "Unit owner" means the declarant or other persons who own a unit but does not include a person having an interest in a unit solely as security for an obligation.

ARTICLE II

BUILDINGS ON THE LAND: UNITS: BOUNDARIES

Section 1. Number and Location of Buildings. The location and dimensions of each building on the Land are depicted in the Plat attached hereto as Exhibit B.

Section 2. Units. The location and dimensions of each Unit are shown on the Plat attached hereto as Exhibit B. A list of all Units, their identifying Numbers, and the Allocated Interests allocated to each Unit, is as set out in Article III. 1. below.

Section 3. Unit Boundaries. (1) The boundaries of each Unit are its outer walls, lowest floor, and highest ceiling; all lath, furring, wallboard, plasterboard, plaster, paneling, tiles, wallpaper, paint, finished flooring and any other materials constituting any part of the finished surfaces thereof are part of the unit (and all other parts of the outer walls, lowest floors or highest ceilings are part of the common elements. Interior floors and ceilings are parts of the unit.

CONTRACT 10/12/88

(2) If any chute, flue, duct, wire, conduit, bearing wall, bearing column, or any other fixture lies partially within and partially outside the designated boundaries of a unit, any portion thereof serving only that unit is a limited common element allocated solely to that unit, and any portion thereof serving more than one unit or any portion of the common elements is a part of the common elements.

(3) Subject to the provisions of subdivision (2) of this section, all spaces, interior partitions, and other fixtures and improvements within the boundaries of a unit are a part of the unit.

(4) Any shutters, awnings, window boxes, doorsteps, stoops, porches, balconies, patios, and all exterior doors and windows or other fixtures designed to serve a single unit, but located outside the unit's boundaries, are limited common elements allocated exclusively to that unit.

Section 4. Use of Units. The units shall be used for residential purposes only and in accordance with local ordinances and law.

Section 5. Alienation. There shall be no restrictions on the disposition, sale or lease of a unit except as may be imposed by local ordinance and law or as set forth in Article IV, Section 3. of this Declaration.

ARTICLE III

SCHEDULE OF INDIVIDUAL UNIT INFORMATION

Section 1. Identifying Number, Allocation of Allocated Interests. The Identifying Number and allocation of Allocated Interests, including Common Element Interest, Common Expense Liability, and votes in the Association, are as set forth in Exhibit C attached hereto.

Section 2. Basis for Allocations.

(a) Common Element Interests are allocated equally on the basis of the total number of units existing in the Condominium as related to one hundred percent (100%). Such interests are

determined by reason of the fact that all of such units are equal in, or nearly equal in, volume.

(b) Common Expense Liability is allocated equally on the basis of the total number of units existing in the Condominium as related to one hundred percent (100%). Such interests are determined by reason of the fact that all of such units are equal in, or nearly equal in, volume. Assessments for common expense liability shall be allocated against all units no later than sixty (60) days following the conveyance of the first unit from Declarant to a purchaser. Any lien imposed upon a unit by reason of delinquent payment for common expenses will be subordinate to the first mortgage on the unit if said first mortgage was recorded before the delinquent assessment was due. Liens for delinquent assessments shall be imposed upon the unit in accordance with the provisions of Section 448.3-116 of the Act.

(c) Votes in the Association are allocated equally on the basis of the total number of units existing in the Condominium as related to one hundred percent (100%). Such interests are determined by reason of the fact that all of such units are equal in, or nearly equal in, volume.

(d) Reallocation. (1) In the event units are built that are not equal or approximately equal in volume to all other units or units are combined causing such inequality a reallocation of the allocated interests as set out in (a), (b) and (c) above shall be based upon the volume of each particular unit in relation to the total volume of all the units that are built.

(2) Within thirty (30) days of the date upon which additional units are added to the Condominium, the allocations as set forth in Section 2(a), (b) and (c) of this Article III shall be reallocated to include the units added and from that date forward the reallocation shall be in full force and effect. No units may be added to the Condominium until same are substantially completed and all requirements of the Act have been met.

The allocations to new units shall be on the same formula as set out in this Article III. Any amendment to the Declaration to add additional units shall be made in accordance with the provisions of Sections 448.2-117 and 448.2-110 of the Act. Provided, however, no units may be added to the Condominium which are not consistent with the initial units in quality of construction.

(e) Assessments - Limited Common Elements. This Declaration hereby adopts and requires the allocations set forth in Section 448.3-115.3 R.S.Mo. of the Act as to assessment of Common Expenses associated with the maintenance, repair, or replacement of a Limited Common Element, to wit:

(1) Any common expense associated with the maintenance, repair, or replacement of a limited common element shall be assessed against the units to which that limited common element is assigned, and if assigned to more than one unit, such expenses shall be assessed equally between such units; provided, however, the Association may perform the required maintenance, repair and replacement and charge the cost of same against the unit or units liable for such work.

It is further provided that outside parking spaces which are designated as limited common elements shall be maintained as a common expense by the unit owners association and the individual unit owners shall not be liable for the maintenance and repair of such limited common elements except in instances where damage or destruction to such area is caused by the intentional or negligent conduct of the unit owner.

Section 3. Number of Units. The maximum number of Units which may be built is 360 Units. Additional units may be created by Declarant by the subdivision or conversion of any Units owned by the Declarant pursuant to Section 448.2-110.3 of the Act. This Declaration expressly does not permit the subdivision of a Unit by a Unit Owner pursuant to Section 448.2-113 of the Act.

EASEMENTS AND USE

The following easements are hereby granted by this Declaration:

Section 1. Use for Sales Purposes. All Units shall be subject to Declarant's rights hereby reserved pursuant to Section 448.2-115 of the Act. Declarant reserves the right to use any Units owned by Declarant as models, management offices, or sales offices until such time as Declarant conveys title thereto. Declarant reserves the right to relocate the models, management offices and sales offices from time to time within the Property; upon relocation or sale of a model, management office, or sales office, the furnishings thereof may be removed.

In addition to the foregoing Declarant shall have an easement through the common elements as may be reasonably necessary for the purpose of discharging its obligations and exercising its rights granted by the Act and this Declaration.

Section 2. Ingress and Egress through Common Elements; Access to Units and Support. Each Unit Owner is hereby granted an easement in common with each other unit owner for ingress and egress through all Common Elements, subject to such reasonable rules, regulations, and restrictions as may be imposed by the Association. Each Unit is hereby burdened with and subjected to an easement for ingress and egress through all Common Elements by persons lawfully using or entitled to use the same. The Association shall have the right of reasonable entry to any unit to perform emergency repairs or do other work necessary for the proper maintenance of the common elements.

Section 3. Leasing Restrictions. Any lease or rental agreement whereby the unit owner leases the unit to another party must be in writing and subject to the requirements of the Declaration, the By-Laws, Rules and Regulations of the Owners Association and the laws of the State of Missouri; no unit may be leased for less than a minimum initial term of one hundred

eighty (80) days and for less than thirty (30) days thereafter.

ARTICLE V

AMENDMENTS

Section 1. Declaration. This Declaration may be amended only in accordance with the provisions of the Act, including but not limited to Section 448.2-117 R.S.Mo. The Declaration may be amended by the Declarant as provided in Section 448.2-117 and the sections of the Act referred to therein.

Any amendments to the Declaration requiring a vote of sixty-seven percent (67%) of the votes allocated as set out in Section 448.2-117 shall also require approval from eligible mortgage holders representing at least fifty-one percent (51%) of the votes allocated; provided, however, in a vote on the termination of the Condominium in accordance with the provisions of Section 448.2-118 the approval of at least sixty-seven percent (67%) of the eligible mortgage holders shall be required.

Section 2. By-Laws, Rules and Regulations. By-Laws, Rules and Regulations adopted by the Unit Owners Association shall be amended in accordance with the provisions of such By-Laws, Rules and Regulations.

ARTICLE VI

DEVELOPMENT RIGHTS

Section 1. Development Rights Reserved. The Declarant hereby reserves the following development rights:

A. Certain parts of the real property that is described in Exhibit B may be withdrawn by the Declarant at any time as indicated in the plat attached, Exhibit B, which is incorporated herein by reference as a Development Right Reserved. The development right to withdraw any part of such real property may be exercised by Declarant in any order chosen and the right shall include withdrawal of all or any part of such real property; withdrawal of only a part of the real property so reserved shall not waive Declarant's right to later withdraw any additional part or parcels of such real property. When any real property

is withdrawn, by an instrument filed of record, such real property shall no longer be subject to the provisions of this Supplemental Declaration, the Original Declaration or the Act; thereafter such real property may be used and developed without any restrictions imposed herein or by any other instruments of record or the Act.

B. The Declarant has the right to add and withdraw from the total number of units set out herein, as indicated on the plat, Exhibit B attached, any such number as Declarant desires, but at no time shall the total number of units exceed that set forth in Article III, Section 3 above. The Declarant has the right to change the number of units in a building and to change the size, style and configuration of such units prior to the initial sale of such units.

The foregoing Development Rights Reserved under this Article VI are to be exercised by Declarant at its sole discretion upon due consideration of market conditions and economic factors at the time such rights are exercised; Declarant makes no representations or assurances as to the order in which any development right as to adding or withdrawing of units or of real property shall be exercised; all Development Rights Reserved herein may be exercised at any time within seven (7) years of date of recording of this instrument. In exercising any of the Development Rights Reserved, the Declarant may do so by filing a new certification of the plat filed herein.

ARTICLE VII

RIGHTS OF MORTGAGE HOLDERS, INSURERS AND GUARANTORS

Section 1. Notices. The holder, insurer or guarantor of the mortgage on a unit is entitled to timely written notice of the following:

(a) Any condemnation proceeding or casualty loss that effects a material portion of the Condominium development or the unit which secures the mortgage.

(b) Any delinquency of sixty (60) days in the payment

of assessments for the unit upon which the mortgage is held.

(c) The lapse, cancellation or modification of any insurance policy or fidelity bond that is maintained by the Owners Association.

(d) Any proposed action that requires the vote of a specified percentage of the eligible mortgage holders.

Section 2. Request. In order to obtain the notices and information required by Section 1. of Article VII, the mortgage holder, insurer or guarantor shall forward a written request to the executive board of the Owners Association stating both the name and address to which it desires the notices to be sent and the unit number of the unit upon which the mortgage is held.

ARTICLE VIII

ASSOCIATION NAME AND POWERS

Section 1. Name. The name of the Unit Owner's Association shall be the "Villages of Windwood Condominium Association" ("Association").

~~Section 2. Governing Body. The Association shall be governed by its Executive Board which shall consist of three (3) members who shall be appointed and/or elected as set out herein. The Executive Board shall act for the Association and have all the powers granted the Association by law or by these By-Laws.~~

Section 3. Formation and By-Laws. The Association shall be formed in accordance with the terms of the Act; By-Laws, rules and regulations shall be adopted by the Association to govern the Condominium which By-Laws, Rules and Regulations shall not be inconsistent with this Declaration or the Act.

Section 4. Right to Assign Future Income. The Unit Owners Association may assign its rights to future income, including the right to receive common expense assessments at any time that it is deemed necessary by the Association for repair, replacement or improvement to the Condominium.

Section 5. Declarant Control of the Owners' Association.

1) The Declarant, or person designated by him, shall appoint and remove the members of the Executive Board of the Owners Association. This Declarant control shall terminate no later than the earlier of (1) sixty days after conveyance of seventy-five percent of the units which may be created to unit owners other than a Declarant; (2) two years after all Declarants have ceased to offer units for sale in the ordinary course of business; or (3) two years after any development right to add new units was last exercised. The Declarant may voluntarily surrender the right to appoint and remove officers and members of the executive board before termination of that period, but in that event he may require, for the duration of the period of Declarant control, that specified actions of the association or executive board, as described in a recorded instrument executed by the Declarant, be approved by the Declarant before they become effective.

2) Not later than sixty days after conveyance of twenty-five percent of the units which may be created to unit owners other than the Declarant, at least one member and not less than twenty-five percent of the members of the executive board shall be elected by unit owners other than the Declarant. Not later than sixty days after conveyance of fifty percent of the units which may be created to unit owners other than the Declarant, not less than thirty-three and one-third percent of the members of the executive board shall be elected by unit owners other than the Declarant.

3) Not later than the termination of any period of Declarant control, the unit owners shall elect an executive board of at least three members, at least a majority of whom shall be unit owners. The executive board shall elect the officers. The executive board members shall take office upon election.

4) The first elected executive board shall have the rights of contract termination as set out in Section 448.3-105 of the Act upon giving of written notice of not less than ninety (90)

days to the other party to such contracts.

Section 6. Availability of Documents. The Association shall keep on file current copies of this Declaration, its By-Laws and other rules and regulations governing this Condominium and the Association. These documents and the books, records and financial statements of the Association shall be readily available during normal business hours for inspection by the unit owner and the unit mortgage holders, their insurers and guarantors. The Association shall provide, as part of the requirements hereunder, an audited annual statement, if same is requested in writing, by any entity or party that has the rights of inspection as set out herein.

IN WITNESS WHEREOF, Declarant, by its duly authorized officers, has executed this Declaration this 10 day of APRIL, 1985.

MISSOURI COMMERCIAL INVESTMENT COMPANY, a Corporation

By: Donald J. Twillman
Donald J. Twillman
President

ATTEST:

Wilbert W. Twillman
Secretary
Wilbert W. Twillman
Secretary

TWILLMAN CONSTRUCTION COMPANY, a Corporation

By: Wilbert W. Twillman
Wilbert W. Twillman
President

ATTEST:

Donald J. Twillman
Secretary
Donald J. Twillman
STATE OF MISSOURI)
)SS.
COUNTY OF ST. LOUIS)

On this 10th day of April, 1985, before me appeared Donald J. Twillman to me personally known, who, being by me duly sworn, did say that he is the President of Missouri Commercial Investment 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 Donald J. Twillman acknowledged said instrument to be the free act and deed of said corporation.

EXHIBIT A

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A tract of land being part of the NW $\frac{1}{4}$ of and the NW $\frac{1}{4}$ Fraction Section 15 Twp 46 North, Rng 4 E, St. Charles County Missouri, and being more particularly described as follows:

Commencing at the NW corner of OAK TREE ESTATES PLAT 2, as recorded in Plat Book 15 Page 2 of the St. Charles County Records; thence, N 89°52'20"E 350.01 feet to the true Point of Beginning of the herein described tract; thence, N 0°17'26"E 139.98 feet to a point; thence, S 89°52'20"W 150.0 feet to a point; thence, N 0°17'26"E 139.98 feet to a point; thence, S 89°52'20"W 50.0 feet to a point; thence, S 0°17'26"W 19.99 feet to a point; thence, S 89°52'20"W 150.01 feet to a point; thence, N 0°17'26"E 528.85 feet to a point; thence, N 88°25'06"E 104.33 feet to a point; thence, N 81°23'49"E 1245.70 feet to a point; thence, N 74°16'47"E 282.58 feet to a point; thence, S 0°10'40"E 180.00 feet to a point; thence, N 89°49'36"E 210.99 feet to a point; thence, S 0°10'24"E 240.00 feet to a point; thence, N 89°49'36"E 135.0 feet to a point; thence, along a proposed Right-of-Way line of Jung's Station Road the following course and distance S 0°05'55"E 631.27 feet to a point; thence, leaving said Jung's Station Road along the North line of OAK TREE ESTATES, S 89°52'20"W 1610.34 feet to the Point of Beginning and containing 37.737 acres more or less.