

AMENDMENT TO VILLAGE OF JEFFERSON
INDENTURE, COVENANTS, CONDITIONS AND RESTRICTIONS

This declaration made this 12th day of December, 1988, by JEFFERSON SAVINGS AND LOAN ASSOCIATION, a Missouri Corporation, hereinafter referred to as "Developer";

WHEREAS, Developer has recorded in Book 487 at Page 561 of the Recorder's Office of Jefferson County, Missouri a Deed of Indenture, Covenants, Conditions and Restrictions, which have previously been amended; and

WHEREAS, Article X, Section 3 of said Deed provides that said Indenture may be amended by Developer without joinder by another lot owner, at any time prior to the completion of dwellings on all lots by Developer, or before Developer withdraws, in writing, from Association; and

WHEREAS, the Developer has not completed dwellings on all lots in the Village of Jefferson and has not withdrawn from the Association and desires to amend the Indenture, Covenants, Conditions and Restrictions.

NOW, THEREFORE, the undersigned Developer does by these presents amend said Indenture, Covenants, Conditions and Restrictions as previously amended, as follows:

1. Article III, Section 2 which was amended in Book 691 at Page 643 which changed the date when the Class B membership shall cease and terminate from December 31, 1983 to December 31, 1988 is hereby amended in that the Class B membership shall

cease and terminate on December 31, 1990 rather than December 31, 1988. Otherwise, except for the change contained herein, Article III, Section 2 shall remain in full force and effect.

2. Article III, entitled "Formation of Association and Membership and Voting Rights Therein" shall be amended by adding Section 3 as follows:

Section 3 - Quorum. Upon cessation or termination of the Class B membership, a quorum shall be defined as follows: Presence at any meeting, either in person or by proxy, of twenty percent (20%) of the total members shall constitute a quorum. A quorum shall be deemed to exist for the remainder of a meeting once it is reached. Any action authorized by the Indenture may be taken at any meeting at which a quorum is present. All actions must be adopted by a majority of the members voting on the matter either in person or by proxy, unless otherwise specified herein."

3. Article IV, Section 7, entitled "Number and Duties of Board of Directors of Association" shall be amended by adding the following:

"Upon cessation or termination of the Class B membership the number of directors shall increase to eight (8). The eight (8) directors shall be elected one each from the lot owners of each of the eight plats in the Village of Jefferson. The eight (8) directors shall be elected by a vote in person or by proxy by a majority of those present. The only persons who will vote for a director from a particular plat are those owners of lots in that particular plat. The first election will take place thirty (30) days prior to the date in which the Class B membership shall cease or terminate. The term for the initial eight (8) directors shall begin upon the termination or cessation date of the Class B membership and the term shall be until the next annual meeting of the Association. All subsequent election of directors will take place at the annual meeting of the Association, and the directors so elected shall serve until the next annual meeting. Notice of such meeting for the purpose of electing new directors will be given in the same manner as provided by Article IV, Section 5.

Should any directors office become vacant for any reason, the remaining directors shall appoint a director to fill the remainder of the term until the next annual election. The

person so appointed shall be a resident from the same plat as the director whose office has become vacant.

The directors of the Association shall conduct their business by majority vote of all of the directors. Any tie votes shall be submitted to the membership if the Board is unable to resolve such ties after reasonable deliberation.

The eight (8) directors shall elect one (1) of their number as chairman, one (1) as Vice-chairman, one (1) as secretary and one (1) as treasurer. All funds of the Association shall be subject to withdrawal on two (2) signatures and the persons so authorized shall be bonded. All funds (except for petty cash) shall be kept on deposit in a bank or savings institution or both."

4. Article IV, Section 9 shall be amended to add the following additional paragraph:

"Should Developer convey lots to a third party construction contractor no assessment shall be due upon such lot until construction of a dwelling upon such lot is substantially complete. Upon substantial completion of a dwelling, the lot shall be subject to these Assessments on the date of levy of the next annual assessment. The Association shall determine, in its sole judgment, when a dwelling is substantially completed.

5. Article VI shall be amended to add the following additional sections.

"Section 11. The length of grass on any lot shall not exceed ten (10) inches in height. Should the owner of any lot fail to comply with this provision within 7 days of receipt of written notice of the violation, the Association may enter upon the lot and may cut the grass to not more than five inches in length, and the Association shall be entitled to collect the cost of such cutting, plus any attorney fees and court cost incurred, from the lot owners or as a lien against the lot, or both.

Section 12. No inoperable, derelict or 'junk' motor vehicle of any kind shall be stored or parked in the Village of Jefferson except in an enclosed garage."

6. Article IX shall be amended to add the following additional language:

"The Association shall be entitled to collect a \$400.00 road maintenance deposit prior to commencement of construction of a dwelling on a vacant lot, and the Association shall deliver to the applicant a receipt evidencing payment of such deposit which shall be presented by the applicant to the Jefferson County Building Commission prior to receipt of a building permit. Failure to pay the deposit prior to commencement of construction shall entitle the Association to obtain an injunction to prohibit any further construction until the deposit is made. No bond shall be required to obtain such injunction. The Association shall also be entitled to collect the \$400.00 deposit by suit in an appropriate court of competent jurisdiction. The Association shall be entitled to recover all attorney's fees and costs incurred in obtaining such injunction or in bringing such collection action. The Association shall retain the deposit and use such deposit for repair of any damage to the street in front of the lot for which the deposit is paid. Any portion of the deposit not so used shall be refunded to the payer of the deposit. If construction on the lot for which the deposit is paid is not substantially completed within one year of payment of the deposit, the Association shall be entitled to retain the entire deposit for that lot for repair of the street."

7. Article X, Section 3 which was amended in Book 691 at Page 643 by changing the date therein from December 31, 1983 to December 31, 1988 to December 31, 1990 is hereby amended by changing the percentage of the lot owners for an amendment from seventy-five percent (75%) to sixty percent (60%). Otherwise said Section shall remain in full force and effect.

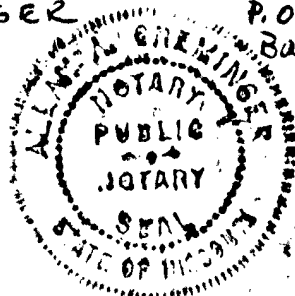
JEFFERSON SAVINGS & LOAN
ASSOCIATION

Lloyd D. Doerflinger, Jr.
Lloyd D. Doerflinger, Jr.
President
P.O. Box 17
Ballwin, MO 63022

NOTARY:

Allan A. Grimmer
ALLAN A. GRIMMER

My Commission Expires Mar. 2, 1992



FILED FOR RECORD

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BOOK 0414 PAGE 2323

STATE OF MISSOURI)
COUNTY OF ST. LOUIS)

MARKLENE CASTLE RECORDER
JEFFERSON COUNTY, MO.

I, Allan A. Greminger, Notary Public, do hereby certify that on this 12th day of December, 1988 personally appeared before me Lloyd Doerflinger Jr., who, being by me first dually sworn declared that he is the President of the above corporation that he signed the foregoing as President of the corporation, and that the statements therein contained are true.

Allan A. Greminger

Allan A. Greminger Notary Public



My commission expires March 20, 1992.

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Chg
Dana Herkenschmidt
will call
787-3368