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DECLARATION OF COVENANTS, CONDITIONS, RESERVATIONS
AND RESTRICTIONS FOR STONEWATER SUBDIVISION

THIS DECLARATION is made this 4th day of November, 2011, by Serendipity
Development Corporation, a Missouri Corporation (Developer).

RECITALS

- A. Developer intends to develop and improve that certain real property legally described on Exhibit A, incorporated herein by reference (the "Proposed Development Area") or portions thereof and any additional thereto or releases therefrom from time to time with single family homes.
- B. Developer intends, by recordation of this Declaration and subsequent amendments thereto, to subject the Proposed Development Area to the terms, covenants, conditions, restrictions, reservations and provisions of this Declaration.

COVENANTS, CONDITIONS, RESERVATIONS AND RESTRICTIONS

NOW, THEREFORE, Developer hereby declares that the Proposed Development Area and any parts thereof, shall be held, sold, conveyed, occupied and developed subject to the following easements, reservations, restrictions, covenants, conditions, charges and liens which are for the purpose of protecting the value and desirability of, and which shall run with, the real property and be binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, personal representatives, successors and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I

DEFINITIONS

Section 1, "Board of Managers" or "Managers" shall mean the Board of Managers of Stonewater Homeowners Association, an incorporated Association.

Section 2, "Common Areas" shall mean all property including the improvements thereto designated as such on the Subdivision Plat, as hereinafter defined, which shall be for the common use and enjoyment of the Owners, subject however, to the uses, limitations, conditions and restrictions hereinafter provided in this Declaration and Subdivision Plat. The Common Areas set forth on the Subdivision Plat shall be owned by Developer until conveyed, by instrument of conveyance, to the Association no later than the conveyance of the last Lot to an Owner.

Section 3, "Developer" shall mean Serendipity Development Corporation, a Missouri Corporation, its successors and assigns, if its successors and assigns should acquire more than one (1) undeveloped Lot from Developer for the purpose of development.

Section 4, "Lot" shall mean the separately designated and numbered lots shown upon the Subdivision Plat.

Section 5, "Owner" shall mean the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is part of the Properties except that, where a Lot is being sold on a contract for deed and the contract vendee is in possession of the Lot, then the vendee and not the vendor shall be deemed the "Owner".

Section 6, "Property" or "Properties" shall mean the Proposed Development Area and such annexations and additions thereto, as may hereafter be subjected to the Declaration and excluding such area of the Proposed Development Area as may hereafter be released from the Declaration.

Section 7, "Residence" or "residences" shall mean the single-family homes constructed upon the Lots located within the Properties.

Section 8, "Subdivision Plat" shall mean the plat of Stonewater Subdivision, the original of which has been filed the record with this Declaration in Plat Book 238, Pages 8 through 11, of the Office of the Recorder of Deeds for the County of Jefferson, Missouri and an authentic copy of which is attached hereto as Exhibit B and incorporated herein by reference, and all amendments to said plat as may hereafter be filed of record with the Office of the Recorder of Deeds for the County of Jefferson, Missouri.

Section 9, "Subdivision" shall mean and refer to Stonewater Subdivision, as shown on the Subdivision Plat, together with such additional parcels of real estate which may be subjected to this Declaration from time to time by amendment in the manner provided herein.

ARTICLE II

PROPERTY RIGHTS AND EASEMENT

Section 1. Owners' Easements of Enjoyment. Subject to the following provisions, every Owner shall have a right and easement of use and enjoyment in and to the Common area, which shall be appurtenant to and shall pass with the title to every lot provided that:

- (a) Developer may retain title to the Common Area, and shall have all rights with respect to the Common Area as set forth in this Declaration until conveyance of Common Area to the Association. Developer or the Board of Managers of the Association, whichever then shall be the record owner thereof, shall have the right to charge reasonable admission and other fees (in addition to any assessments as hereinafter described) for the use of the recreational area and facility, if any, situated upon the Common Area;
- (b) Developer or the Board of Managers of the Association whichever then shall be the record owner thereof, shall have the right to suspend the voting rights and right to use the recreational facilities, if any, by an Owner for any period during which any assessment against the Lot remains unpaid; and for a period not to exceed sixty (60) days for any infraction of its published rules and regulations;
- (c) Developer or the Board of Managers of the Association, whichever then shall be the record owner thereof, shall have the right to dedicate or transfer, shall have the right to dedicate or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members of the Association. No such dedication or transfer shall be effective unless an instrument agreeing to such dedication or transfer has been recorded;
- (d) The Owner's rights shall be subject to the uses, limitations, conditions, and restrictions hereinafter provided in this Declaration.

Section 2. Utility Easements. Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the Plat. Such easements may be used or accessed to remote areas for location of underground electrical communication cables, storm drainage, or sanitary sewage, pipelines for supplying gas, water or heat, including mains, service pipes, and equipment, electric or telephone lines.

Within these easements, no structure, planting or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities, or which may change the direction of flow of drainage channels in the easements, or which may obstruct or retard the flow of water through drainage channels in the easements. The easement area of each Lot and all improvements in it shall be maintained continuously by the Owner of the Lot, except for those improvements for which the Association, a public authority or utility company is responsible.

The Developer, its successors or assigns, or any utility company with facilities located within said easements shall have the right to enter upon and over the easements for any of the purposes for which said easements are reserved.

ARTICLE III

MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION

Section 1. Membership. Every Owner shall be a member of the Association. Membership in the Association shall be appurtenant to and may not be separated from ownership of any Lot.

Section 2. Votes. All Owners, including Developer with respect to unsold Lots, shall be entitled to one vote in the Association for each Lot owned by such Owner and in no event shall more than one vote in the Association be cast with respect to any Lot. If any Owner consists of more than one person, the voting rights of such Owner shall be exercised as if the Owner consisted of only one person.

Section 3. Association Meetings. Meetings of Owners shall be held at a location within the Subdivision or at such other place in Jefferson County, as may be specified in the written notice of the meeting. The first annual meeting of the Owners shall be called by the Board of Managers at such time as the Board deems appropriate, but in any event no later than sixty (60) days after the Developer closes on the sale of the last Lot available in the Subdivision to an Owner, and thereafter the annual meeting of the Owners shall be held on the same day of each year on the anniversary date of the first annual meeting called by the Board at the same hour or at such date or hour specified in the written notice of such meeting. Special meetings of the Owners may be called by a majority of the Board or by at least one-third of the Owners. Written notice of the place, day and time of the annual meeting and all special meetings shall be personally delivered or mailed by first class mail not less than 30 days before such meetings to all Owners and Managers, if such Managers are not Owners. Any Owner shall have the right to designate a representative (Proxy) to attend all annual and special meetings. If sent by mail, notice shall be deemed delivered when deposited in the United States mail, with postage thereon prepaid, addressed to the person or entity entitled to notice at his or her last known address.

Section 4. Quorum. A quorum of Owners for any meeting shall consist of Owners representing fifteen percent (15%) of the votes in the Association, whether present in person or by written proxy submitted to the Board at or before the meeting. Subject to Article IX, Section 5, and unless otherwise provided herein, the decision of a majority of a quorum shall be valid as the act of the Association. If a quorum is not present at any meeting, another meeting shall be called as provided above, and business may be conducted at said second meeting if at least Owners representing ten percent of the votes in the Association attend in person or by proxy.

ARTICLE IV

BOARD OF MANAGERS

Section 1. Number and Term. The Board of Managers of the Association shall consist of three (3) persons elected, except as otherwise provided herein, by a majority of the Owners. Except as otherwise provided herein, each Manager shall hold office for the term of one year and until his successor shall be elected and qualified. The first Board of Managers shall be selected by the Developer and until the Developer closes upon the sale to Owners of all of the Lots in the Subdivision, the Developer shall have sole authority to appoint and replace each of the Managers, provided, however, that Developer shall have the option of transferring this authority to the Owners at such earlier time as the Developer may elect. Within sixty (60) days after the closing of the sale of the last Lot in the Subdivision to be sold by Developer, or at such earlier time as the Developer may elect, the Developer shall cause the Managers to call a meeting of the Owners for the purpose of allowing the Owners to elect all of the Managers.

Section 2. Authority. The Board of Managers shall have the authority set forth in this Declaration and in the By-Laws of the Association.

- (a) The Board of Managers shall conduct the business of the Association by majority vote of all of the Board of Managers.
- (b) The Board of Managers shall elect one (1) of their number as chairman, one (1) as secretary and one (1) as treasurer.
- (c) The Board of Managers shall be charged with custody and maintenance of all property, both real and personal of the Association including (but not limited to) the following:
 - (1) The proper repair and maintenance of all roads (exclusive of driveways belonging to others and roads maintained by the County or other governmental authority), pathways, sewers (not including laterals belonging to others and sewers maintained by the district), parkways and common lanes.

ARTICLE V

COVENANTS AND RESTRICTIONS

Section 1. Creation of Covenants and Restrictions. The Developer, for each Lot owned and presently or hereafter within the Properties, hereby covenants, and each Owner of any such Lot by acceptance of a deed therefore, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to the following terms,

provisions, covenants, and restrictions:

- (a) Residential Use. No Lot shall be used except for residential purposes, provided that Common Area and Lots or portions of Lots may be used by the Developer, its contractors and agents for temporary offices, sales and construction trailers and equipment, model homes and/or subdivision entrance monuments. No residence, accessory building or any portion of any Lot shall be used as a boarding house, rooming house, club house, or road house, nor shall any residence, accessory building or any Lot be used or devoted to any manufacturing, industrial, commercial business (including, without limitation, saloons, taverns, or filling stations) or professional activity whatsoever.
- (b) Dwelling Specifications. No Residence shall be erected, placed, altered or permitted to remain on any Lot other than one single family dwelling not to exceed two stories height, as measured from grade. No awning, canopy, radio, or television antenna shall be affixed to or placed upon any Lot or upon the exterior of any building on any Lot, including, without limitation, the wall or roof, without prior written consent of a majority of the Board of Managers.
- (c) Minimum Square Footage. All one-story, split level, and tri-level buildings constructed on Lots shall have a fully enclosed floor area of not less than 800 square feet, exclusive of garage, basement and open porches. All two story buildings constructed on Lots shall have a fully enclosed first floor area of not less than 500 square feet, exclusive of garage, basement, and open porches.
- (d) Exterior Walls. The outside exterior walls of all structures in the Proposed Development Area shall be constructed of brick, wood or wood products, clay brick, masonite, aluminum, vinyl, stucco, rock or stone, which is aesthetically pleasing and of good workmanship. Any wood or wood product surface shall be painted or stained. The use of any other materials for outside exterior walls shall not be permitted without the written consent of the Board of Managers. All outside exterior walls of any structure shall be completed and finished within 150 days after the footings and foundation of any structure have been substantially completed.
- (e) Compliance with Setbacks and Ordinances. Building setbacks from Lot boundaries shall comply with the City of Herculaneum and/or Jefferson County ordinances, as modified by any special use permit. Each Owner shall comply with all ordinances and subdivision regulations of the City of Herculaneum.
- (f) Animals. No pigeons or poultry, cattle, hogs, rabbits, or other animals may be raised, bred or kept on any Lot, except that dogs, cats and other household pets may be kept, provided they are not kept, bred or raised for any commercial purpose.
- (g) Nuisance. No noxious or offensive trade or activity shall be conducted on any Lot, nor shall anything be done thereon prohibited by law or ordinance or which may be or become an annoyance or nuisance, in the judgment of the Board of Managers, to

other Owners or inhabitants of Lots. All Terrain Vehicles are an annoyance/nuisance unless determined otherwise by the Board of Managers.

- (h) Further Subdivision. No Lot shall be re-subdivided nor shall a fractional part of any Lot be sold without the prior written consent of the Board of Managers; provided, this restriction shall not apply to any Lots owned by Developer. In no event shall this provision require the consent of the Managers for the sale of an entire Lot as now shown on the Subdivision Plat.
- (i) Rubbish. No trash, rubbish, garbage, trash can or other receptacle therefore, shall be placed on the Lots outside the Residences thereon, except upon the day of the week or month upon which regularly scheduled collections are to take place.
- (j) Fences. No fence other than those fences built by the Developer, its contractors and agents, if any, may be erected without the consent in writing of a majority of the Board of Managers. In any event, chain link fences of any type or size are prohibited.
- (k) Sight Lines. No fence, wall, hedge or shrub planting which obstructs the sight lines between elevations of two and six feet above the streets or roadways shall be placed or permitted to remain on any corner Lot within the triangular area formed by street property lines and a line connecting them at points thirty (30) feet from the intersection of the street lines, or, in the case of a rounded property corner, the point at which the street property lines would intersect if extended. The same limitations shall apply on any Lot within ten (10) feet from the intersection of a property line with the edge of any driveway pavement. No trees shall be permitted to remain within such distances of such intersections unless the foliage is maintained at sufficient height to prevent obstruction of the sight lines described above.
- (l) Grading. No grading, paving, change of terrain, wall, ditch, conduit or other structure or device which would or might have the effect of changing or altering the flow of storm water onto or off of a Lot shall be constructed, erected, performed, done, dug, or installed unless prior written permission therefore shall be had from the Board of Managers, except for such grading, paving, and changing as Developer may undertake in connection with the initial construction of improvements upon the Properties.
- (m) Utility Lines. Each Owner shall repair, maintain, replace or clear at such Owner's sole expense each gas, electric, sanitary sewage, and water lateral line servicing only such Owner's Lot or improvements thereon.
- (n) Prohibited Structures. No structure of temporary character, trailer, tent, shack, garage, barn or other out-building shall be used on any Lot at any time as temporary or permanent Residence. No garage shall be constructed except those that are attached to the Residence on the Lot.

- (o) Signs. No sign of any kind shall be displayed to the public view on any Lot, except one sign of not more than six square feet advertising the Lot for the sale or rent, or any sign of any size used by the Developer to advertise Lots for sale during construction and initial sales period.
- (p) Personal Property. Personal property, including but not limited to, boats, trailers, and All Terrain Vehicles, may not be stored in open or unenclosed carports on any Lot or anywhere else in the front yard of any Lot unless in an enclosed garage, nor, in the case of corner Lots, in the side yard. In addition, All Terrain Vehicles are not allowed on the Subdivision Streets, or on other Common Areas, Detention Basins, or Developer's property. This shall not prohibit the parking of passenger automobiles, licensed and in operating condition.
- (q) Laundry Lines. No permanent poles for attaching wires or lines for the purpose of handling laundry therein shall be erected, installed or constructed on a Lot, but temporary, foldable, or removable devices may be used, so long as they are not in place for greater than a 24-hour period.
- (r) Sewage. All water and sewage from residential uses shall be disposed of through the public sanitary sewer system.
- (s) Telephone and Service Connection Lines. No telephone or service connection lines may be erected or maintained above ground level, except as provided in Article II, Section 1.

Section 2. Covenant for Maintenance Assessments.

- (a) Creation of the Lien and Personal Obligation of Assessments. Each Owner of a Lot, other than the Developer, by acceptance of a deed therefore, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) annual assessments or charges for the purposes hereinafter set forth in subsection (b) of this Section, and (2) special assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs, and reasonable attorney's fees, shall be a charge on such Lot and improvements thereon and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them. Lots owned by Developer shall not be subject to any assessment set forth in this Article V, Section 2.
- (b) Purpose of Assessments. The assessments levied by the Association shall be used exclusively for the following purposes: (1) to promote the health, safety, and welfare of the residents in the Properties, including without limitation providing for snow and ice removal from the streets in the Subdivision, and for the improvement,

maintenance, and reconstruction of the streets and Common Area, including detention basins, regardless of whether the Developer or the Association is the record owner thereof at the time of such assessment, including without limitation the street lights and recreational areas, if any, within the Subdivision, and (2) for otherwise fulfilling and performing the Association's duties, obligations and functions pursuant to this Declaration and the Article of Incorporation and By-laws of the Association.

- (c) Initial Annual Assessment. Until January 1 of the year immediately following the conveyance of the first Lot to an Owner, the initial annual assessment shall be Three Hundred Dollars and Fifty Dollars (\$350.00) per Lot.
- (i) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the annual assessment may be increased each year not more than ten percent (10%) above the assessment for the previous year without a vote of the membership.
 - (ii) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased above ten percent (10%) by a vote of two-thirds (2/3) of the members who are voting in person or by proxy, at a meeting duly called for this purpose.
 - (iii) The Board of Managers may fix the annual assessment at an amount in excess of the amount, as set forth above.
- (d) Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or part, the cost of any construction, reconstruction, repair or replacement of the streets or other capital improvements upon the Common Area, including, without limitation, the street lighting and recreational area, if any, provided that any such assessment shall have the assent of two thirds (2/3) of the votes of the members who are voting in person or by proxy at a meeting duly called for this purpose pursuant to Subsection (e), below.
- (e) Notice and Quorum for Any Action Authorized Under Sub-sections (c) or (d). Written notice of any meeting called for the purpose of taking action authorized under subsection (c) or (d) shall be sent to all members not less than thirty (30) days not more than sixty days in advance of the meeting. At first such meeting called, the presence of members or of proxies entitled to cash sixty percent (60%) of all votes of the membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

- (f) Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all Lots which are subject to assessment and may be collected on a monthly basis as may be decided by the Board of Managers, but at least not annually.
- (g) Date of Commencement of Annual Assessments: Due Dates. The annual assessments provided for herein shall commence as of the closing date for all Lots which are subject to assessment. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Managers shall fix the amount of the annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Managers. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association as to the status of assessments on a Lot is binding upon the Association as of the date of its issuance.
- (h) Effect of Nonpayment of Assessments: Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of ten percent (10%) per annum. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the Lot. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot.
- (i) Subordination of the Lien to Mortgages. The lien of the assessment provided for herein shall be subordinate to the lien of any first mortgage (deed of trust). Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessment thereafter becoming due or from the lien thereof.

ARTICLE VI

ARCHITECTURAL CONTROL

Section 1. New Improvements. No residence, garage, shed, or other building, fence, wall, mailbox, newspaper box, light post, entrance monument, pavement, or other improvement (excluding landscaping) shall be erected or placed upon any Lot without prior written approval of a majority of the Board of Managers. For purpose of this Section, the Developer, its agents and contractors are approved contractors and Plans and Specifications for any work to be performed by Developer, its agents and contractors, are deemed approved.

Section 2. Changed Improvements. The exterior style and materials of any

improvement on a Lot shall not be changed without prior written approval of a majority of the Board of Managers of the contractor who will actually perform the proposed work and of the plans and specifications for the work. For purposes of this Section, Developer, its agents and contractors, are approved contractors and the Plans and Specifications for any work to be performed by Developer, its agents and contractors, are deemed approved.

Section 3. Submission of Plans and Specifications. At least fourteen (14) days before any of the foregoing work is commenced, the Owner shall submit to the Board of Managers one complete set of plans and specifications (including, without limitation, full site plans, exterior colors and materials), along with the name of the contractor who will actually perform the proposed work.

Section 4. Review of Plans and Specifications. Within twenty (20) business days after receipt of complete plans and specifications and the name of the contractor, the Board of Managers shall approve or disapprove them in writing. The Board of Managers may disapprove a contractor if the Managers determine, in their sole discretion, that such contractor does not meet the Managers' standards of credit worthiness and/or does not build homes or improvements, as the case may be, of the same quality and in the same price range as in the Subdivision. The Managers may disapprove plans and specifications only for one or more of the following reasons:

- (1) Non-compliance with this Declaration;
- (2) Failure of the exterior of a residence or other improvement to be of a style compatible with, or failure of a residence or other improvement to be of the same general size, quality of construction and price range as the dwellings and improvements built or to be built by Developer, its agents and contractors, in the Subdivision;
- (3) Failure of a dwelling or other improvement to be placed and oriented on its Lot in a manner compatible to the residences and other improvements built or to be built upon adjoining Lots, and in a manner compatible with the terrain of the Lot;
- (4) Failure of a fence to be compatible with improvements on adjoining Lots, and with the character of the Subdivision as a whole, in terms of height, location, design, materials, an/or obstruction of views; and
- (5) Failure of the plans and specifications to show all information necessary to evaluate the foregoing characteristics;

The Managers' determinations concerning the contractor, plans and specifications shall be conclusive. If the Managers disapprove the contractor or the plans and specifications, they shall state in writing the reason for such disapproval and, in the case of plans and specifications, the deficiencies which must be cured to obtain approval.

Section 5. Relief Against Owner. If construction of or exterior changes to a Residence or other improvement are commenced without approval of the contractor and/or approval of the plans and specifications, or if construction of an exterior changes to a Residence or other improvement are completed not in accordance with approved plans and specifications, any owner of a Lot in the Properties may bring action to enjoin further construction and to compel Owner to conform the Residence or fence with plans and specifications approved by the Board of Managers, provided that such action shall be commenced and a notice of lis pendens shall be filed no later than ninety (90) days after the date on which the certificate of occupancy is issued by the appropriate municipal or county authority, in the case of a residence, or the date of completion, in the case of any other improvement or also in the case of a residence if the municipal or county authority does not issue occupancy permits for residences.

Section 6. Retention of Records. The Board of Managers shall retain for a period of three (3) years all plans and specifications submitted to it and a record of all actions taken with regard to them.

Section 7. Managers' Failure to Act. In the event the Board of Managers fails to approve or disapprove plans or specifications submitted to the Managers within 60 days after submission, and if no suit to enjoin construction in accordance with the plans and specifications submitted to the Managers has been commenced prior to the completion of construction, approval of the Managers will not be required and related covenants shall be deemed to have been fully complied with.

ARTICLE VII

EXTERIOR MAINTENANCE

Each owner shall be responsible at such Owner's expense for the care and maintenance of such Owner's Lot and the improvements thereon. In the event an Owner of any Lot shall fail to maintain the exterior of the improvements situated thereon in a manner satisfactory to two-thirds of the Board of Managers, the Managers shall have the right, but not the obligation, through its agents and employees, to enter upon such Lot to repair, maintain and restore the Lot and exterior improvements erected thereon and each Owner, by acceptance of a deed to any such Lot hereby grants an irrevocable license to the Managers, their employees and maintenance shall be charged against the Lot Owner. Such costs and expenses incurred shall be paid to the Managers upon demand, and if not paid within ten days thereof, shall become a lien on the Lot affected.

ARTICLE VIII

ADDING AND RELEASING PROPERTY

Section 1. Additional Property. Additional property situated outside of the Proposed Development Area may be annexed and included in the Properties by the

Developer by executing and recording an amendment to the Declaration.

Section 2. Release. All or any one or more of the Lots owned by the Developer, and all or any part of the Common Area, in the Proposed Development Area may be released from the covenants, conditions and restrictions of this Declaration at any time by the Developer, in the case of Lots owned by it, or the Developer or the Association, whichever is then the record owner of the Common Area, executing and recording an amendment to the Declaration. In addition, Developer may grant easements, licenses or other rights over any or all of the Common Area for utilities, streets, recreational facilities, street lights and other similar uses.

Section 3. Amendments Adding or Releasing Property. Notwithstanding any provision of this Declaration to the contrary, no Owner's consent shall be required for: (a) the Developer to amend the Declaration to subject additional property to the Declaration or to release all or any one or more of the Lots from the Declaration as provided in this Article; (b) the Board of Managers of the Association to subject additional property to this Declaration; or (c) the Developer or the Board of Managers of the Association, whichever is then the record owner of the Common Area, to release any or all of the Common Area from this Declaration.

ARTICLE IX

GENERAL PROVISIONS

Section 1. Enforcement. (a) The Developer (until the last Lot is sold), Managers, or any Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants and reservations now or hereafter imposed by the provisions of this Declaration and the Developer or Managers shall be entitled to all costs, including reasonable attorneys fees, incurred by it or them, as the case may be, in connection with such enforcement.

(b) The Developer (until the last Lot is sold) or Managers shall have the right to impose reasonable sanctions for violation of the restrictions, conditions, covenants, or reservations contained in the Declaration or reasonable rules imposed by the Developer or Managers. However, before any sanction is imposed by the Developer or the Managers, as the case may be, must serve on the alleged violator written notice of: (i) the nature of the alleged violation, with specific reference to this Declaration or a reasonable rule previously imposed by the Developer or Managers; (ii) the proposed sanction to be imposed if the alleged violator does not correct the violation within ten (10) days after the notice and thereafter refrain from, or prevent, any similar violation; (iii) the alleged violator's right to explain, in writing, within ten (10) days of the notice why the alleged violator is not in violation; and, (iv) a statement that the sanction will be imposed unless either the violation is, and remains, corrected as provided in clause (ii) hereof or the Developer or the Managers, as the case may be, accepts the alleged violator's explanation as provided in clause (iii) hereof.

(c) If the Developer of Manager imposes a fine as a sanction for an offense pursuant to subparagraph (b) hereof, then that fine shall not exceed One Hundred Dollars (\$100) for the first offense, Two Hundred Fifty Dollars (\$250) for the first repetition or continuation of that or a similar offense, and Five Hundred Dollars (\$500) for the second repetition or continuation of that or a similar offense.

(d) Any and all monetary sanctions imposed pursuant to subparagraph (c) and/or attorneys fees awarded pursuant to subparagraph (a), together with interest, costs, and reasonable attorneys fees incurred by the Developer of Managers for the collection of thereof, shall be a charge on the Owner's Lot and Improvements thereon and shall be a lien upon such property. These monetary sanctions, attorney's fees, costs and interest shall be a personal obligation of the Owner of the Lot against whom they were imposed, awarded, or incurred, as the case may be, but the personal obligation shall not pass to a successor in title unless expressly assumed by such successor.

(e) Subject to the provisions of Article VI, Section 7, failure by the Developer, Managers or by any Owner to enforce any covenant or restriction herein shall not be deemed a waiver of the right to do so thereafter.

Section 2. Owners' Right to Compel Action. In the event that the Board of Managers and/or any member thereof shall fail to discharge their respective obligations under this Declaration, then any Owner may bring an action to compel the discharge of said obligations. Such an action shall be the exclusive remedy of any Owner for failure of the Managers and/or its members to discharge such obligations. Under no circumstances shall the Board and/or its members be liable to any person for damages (direct, consequential, or otherwise).

Section 3. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions of this Declaration, all of which shall remain in full force and effect.

Section 4. Duration. The covenants and restrictions of this Declaration shall run with and bind the Properties, and shall insure to the benefit of and be enforceable by the Managers and the Owner of any Lot subject to this Declaration, their respective heirs, personal representatives, successors and assigns, for the duration of the Subdivision.

Section 5. Amendment. So long as Developer owns any Lot in the Subdivision, the Declaration may only be amended by an instrument approved by the Developer, without approval of any Owners in the Association. After Developer has conveyed the last Lot owned by it, then this Declaration may only be amended by an instrument approved by sixty-seven (67%) of the votes of Owners in the Association, which instrument shall be executed by the Managers on behalf of the Owners. All amendments shall be recorded in the office of the Jefferson County, Missouri Recorder of Deeds.

Section 6. Reservation of Expenditures. Developer reserves the right to receive any monetary consideration which may be refunded or allowed on account of any sums

Exhibit "A"

STONEWATER PLAT ONE, according to the plat thereof recorded in Plat Book 238
Pages 8 through 11 of the Jefferson County Records.

2024R-005423

FILED AND RECORDED

IN OFFICIAL RECORD

03/11/2024 08:00 AM

DEBBIE DUNNEGAN, RECORDER

JEFFERSON COUNTY, MO

PAGES 8

RECORDING FEE 45.00



Space Above for Recorder's Use Only

DOCUMENT COVER SHEET

Date of Document:

January 15, 2024

Title of Document:

Amendment to Declaration of Covenants, Conditions,
Reservations and Restrictions for Stonewater Subdivision

Grantor:

Serendipity Development Corporation

Grantor's Address:

c/o Ernst Management Services
PO Box 515027
St. Louis, MO 63151

Grantee:

Serendipity Development Corporation

Grantee's Address:

c/o Ernst Management Services
PO Box 515027
St. Louis, MO 63151

Legal Description:

See Exhibit A

After recording return to:

Stephen G. Davis, Esq.
Carmody MacDonald, P.C.
120 S. Central Ave., Suite 1800
St. Louis, MO 63105

AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, RESERVATIONS AND RESTRICTIONS FOR STONEWATER SUBDIVISION

This Amendment to Declaration of Covenants, Conditions, Reservations and Restrictions for Stonewater Subdivision (this "***Amendment***") is made by Serendipity Development Corporation, a Missouri corporation ("***Developer***") and is effective upon recording in the Jefferson County, Missouri records (the "***Effective Date***").

RECITALS

WHEREAS, the real estate described on Exhibit A, attached hereto and incorporated herein, known as Stonewater Subdivision (the "***Subdivision***") is subject to that certain Declaration of Covenants, Conditions, Reservations and Restrictions for Stonewater Subdivision dated as of November 4, 2011, recorded on November 9, 2011, as Instrument No. 2011R-035551 of the Office of the Recorder of Deeds of Jefferson County, Missouri (the "***Declaration***");

WHEREAS, pursuant to Article IX, Section 5 of the Declaration, so long as Developer owns any Lots in the Subdivision, the Declaration may only be amended by an instrument approved by the Developer, without approval of any Owners in the Association, by recording such instrument of amendment in the Office of the Recorder of Deeds for Jefferson County, Missouri; and

WHEREAS, the Developer still owns at least one Lot in the Subdivision, and therefore the Developer may amend the Declaration as set forth herein.

NOW THEREFORE, the Declaration is hereby amended as set forth herein effective as of the ***Effective Date***. Capitalized terms used but not defined in this Amendment shall have the meanings assigned thereto in the Declaration.

1. Amendments.

a. The last three sentences of Article III Section 3 of the Declaration are hereby deleted in their entirety and replaced with the following:

“Written notice of the place, day and time of the annual meeting and all special meetings shall be personally delivered, mailed by first class postal mail, or delivered by electronic notification (including electronic mail delivery or website notification), not less than 30 days before such meetings to all Owners and Managers, if such Managers are not Owners. If sent by postal mail, notice shall be deemed delivered when deposited in the United States mail, with postage thereon prepaid, addressed to the person or entity entitled to notice at his or her last known address. Any Owner shall have the right to designate a representative (Proxy) to attend all annual and special meetings, provided, however, that any designation of such Proxy must be in the form of a signed writing and must be filed with the Board at least 24 hours before any meeting at which such Proxy will vote.”

b. Article IV Section 2(b) of the Declaration is hereby revised by inserting the following new Subsections 2(b)(1) – (4):

“(1) Chairman. The Chairman shall be the chief executive officer of the Association and chairman of the Board. The Chairman shall be responsible for implementing the decisions of the Board and in that capacity shall direct, supervise, coordinate and have general control over the affairs of the Association

and the Board, subject to the limitations of the laws of the State of Missouri, this Declaration and the By-Laws of the Association, and the actions of the Board. The Chairman shall preside at all meetings of the Association and the Board. If the Chairman is absent from such meetings, the Secretary shall preside.

(2) Treasurer. Unless otherwise determined by the Board, the Treasurer shall have the charge and custody of, and be responsible for, all funds and securities of the Association, shall deposit or cause to be deposited all such funds in such depositories as the Board may direct, shall keep or cause to be kept correct and complete accounts and records of all financial transactions of the Association and the Board and shall submit or cause to be submitted to the Board and the Association such reports thereof as applicable law, this Declaration, the Board, or the By-Laws may from time to time require. Such records shall include chronological listings of all receipts and expenditures, the amount of each assessment, and the amount paid and the amounts due on such assessments.

(3) Secretary. Unless otherwise determined by the Board, the Secretary shall keep or cause to be kept all records (or copies thereof if the original documents are not available to the Association) of the Association and the Board and shall have the authority to affix the seal of the Association to any documents requiring such seal. The Secretary shall give or cause to be given all notices as required by law, this Declaration and the By-Laws, shall take and keep or cause to be taken and kept minutes of all meetings of the Association and the Board, and shall take and keep or cause to be taken and kept at the Association's office a record of the names and addresses of all Lot Owners as well as copies of this Declaration, the Subdivision Plats and By-Laws, all of which shall be available at the office of the Association for inspection by Lot Owners during normal business hours and for distribution to them at such reasonable charges (if any) as may be set from time to time by the Board. The Secretary shall also perform all duties and have such other powers as are ordinarily attributable to the Secretary of a nonprofit corporation domiciled in Missouri.

(4) Board Requirements. In order to be eligible for election, prospective Managers and/or officers of the Association must (a) have paid, and must continue to timely pay, all outstanding assessments and fees owed by him or her to the Association, and (b) abide by all rules and regulations of this Declaration and be willing to equitably enforce such rules and regulations as written.”

c. The following new Article IV Section 3 of the Declaration is hereby inserted:

“Section 3. Qualification. All Managers shall be Lot Owners, except that Managers appointed by the Developer need not be Lot Owners. If any Owner is a corporation, partnership or trust, then any partner, officer, director, employee or agent of such corporation, or partnership or trustee of such trust may be a Manager.”

d. Article IV Section 2(c)(1) of the Declaration is hereby deleted in its entirety and replaced with the following:

“(1) The proper repair and maintenance of all roads (exclusive of driveways belonging to others and roads maintained by the County or other governmental authority), pathways,

sewers (not including laterals belonging to others and sewers maintained by the district), parkways, common lanes, ponds and lakes.”

e. The following sentence is hereby inserted at the end of Article V Section 1(a) of the Declaration:

“Under no circumstances are short-term rentals of a Residence or any portion of a Lot allowed, nor shall the same be used for transient or hotel purposes, including but not limited to home exchange, swap, or via Airbnb, VRBO, or their functional equivalent.”

f. The following sentence is hereby inserted at the end of Article V Section 1(e) of the Declaration:

“In the event there is a conflict between this Declaration and the ordinances of the City of Herculaneum and/or Jefferson County, the most restrictive provision shall apply.”

g. Article V Section 1(f) of the Declaration is hereby deleted in its entirety and replaced with the following:

“(f) Animals. No pigeons or poultry, cattle, hogs, rabbits, or other animals may be raised, bred or kept on any Lot, except that no more than a total of four (4) dogs, cats and other normal household pets may be kept, provided they are not kept, bred or raised for any commercial purposes. Further, all household pets are required to have a City tag, in accordance with the Code of Ordinances for the City of Herculaneum, Missouri, as the same may be amended from time to time.”

h. The last sentence of Article V Section 1(g) of the Declaration is hereby deleted in its entirety and replaced with the following:

“All terrain vehicles, go karts, side by sides, and all similar recreational motorized vehicles are an annoyance/nuisance unless determined otherwise by the Board of Managers.”

i. Article V Section 1(i) of the Declaration is hereby deleted in its entirety and replaced with the following:

“(i) Rubbish. No trash, rubbish, garbage, trash can or other receptacle therefore, shall be placed on the Lots outside the Residences thereon, except upon the day of the week or month upon which regularly scheduled collections are to take place. Notwithstanding the foregoing, trash cans may be stored on the side yard of a Residence behind an enclosure, provided, however, that the Board, in their sole discretion, must approve such enclosure in writing prior to its installation in accordance with Article VI of this Declaration. No rubbish, trash, building material, wood pile, or similar unsightly debris shall be kept where such debris can be seen from any Subdivision Street, including but not limited to driveways, porches or side yards.”

j. Article V Section 1(j) of the Declaration is hereby deleted in its entirety and replaced with the following:

“(j) Fences. No fence other than those fences built by the Developer, its contractors and agents, if any, may be erected without the consent in writing of a majority of the Board of Managers as to the location, material and height of any fence, and the decision of the Board

of Managers shall be conclusive, provided that the Board of Managers shall be permitted to examine any facts and circumstances reasonably related to such decision, including without limitation, whether strict adherence to the requirements set forth below would (i) create an undue hardship on the Lot Owner, and/or (ii) approval would be in the best interest of the Subdivision. Except as approved by a majority of the Board of Directors, all fences shall adhere to the following standards and requirements: (a) Height of 72 inches for full perimeter fencing; (b) Fencing shall only enclose the rear yards of any Lot and rear yard fencing shall be full perimeter; (c) All fence posts shall be of the same material and shall have a uniform appearance from the ground to the top of post; (d) Chain-link, chicken wire, and mesh fencing shall not be permitted under any circumstance; and (e) All fencing installations must comply with applicable local zoning requirements and building codes.”

k. Article V Section 1(p) of the Declaration is hereby deleted in its entirety and replaced with the following:

“(p) Personal Property. Personal property, including but not limited to boats, trailers, RV’s, camping trailers, All Terrain Vehicles and go karts, may not be stored in open or unenclosed carports on any Lot or anywhere else in the front yard, driveway, side yard or back yard of any Lot unless in an enclosed garage, or on any Subdivision Street or Common Area. In addition, All Terrain Vehicles, go karts, small motorized bikes and similar recreational motor vehicles are not allowed on the Subdivision Streets, or on other Common Areas, Detention Basins, or Developer's property. Parking of any unlicensed and/or non-operating vehicle is prohibited anywhere in the Subdivision except within an enclosed garage.”

l. The following new Article V Section 1(t) of the Declaration is hereby inserted:

“(t) Sheds and other Structures. Owners shall not place upon a Lot or any part of the Properties any tent, trailer, utility shed, shack, detached garage, barn or other form of outbuilding or any other structure of a permanent or temporary nature. Notwithstanding the foregoing, an Owner may install a utility shed/outbuilding in the back yard of a Lot, provided, however, that such shed may contain an area of no more than 160 square feet, must match the exterior appearance of the Residence, must comply with all applicable City of Herculaneum ordinances, and must be approved in writing by the Board prior to its installation in accordance with Article VI of this Declaration.”

m. The following new Article V Section 1(u) of the Declaration is hereby inserted:

“(u) Rules of Detention Basins, Ponds, Lakes. All detention basins, ponds, and lakes are for use by Owners and their guests only. No motorized boats shall be permitted thereon. Open hours are from dusk to dawn. No motorized vehicles shall be permitted in the area surrounding detention basins, ponds, or lakes. Owners must clean up after pets and pick up trash in such areas. Owners are responsible for the actions of their guests in such areas. All persons utilizing the detention basins, ponds, and lakes do so at their own risk and responsibility. The Board may create and enforce additional rules and regulations related to the use of the detention basins, ponds, and lakes at their sole discretion.”

n. Article VI Section 1 of the Declaration is hereby deleted in its entirety and replaced with the following:

“Section 1. New Improvements. No residence, garage, shed, or other building, fence, wall, mailbox, newspaper box, light post, entrance monument, pavement, landscaping, flag pole or other improvement shall be erected or placed upon any Lot without prior written approval of a majority of the Board of Managers. For purposes of this Section, the Developer, its agents and contractors are approved contractors, and Plans and Specifications for any work to be performed by Developer, its agents and contractors, are deemed approved.”

o. Article VI Section 2 of the Declaration is hereby deleted in its entirety and replaced with the following:

“Section 2. Changed Improvements. The exterior style and materials of any improvement on a Lot shall not be changed without prior written approval of a majority of the Board of Managers of the contractor who will actually perform the proposed work and of the plans and specifications for such work. Any reconstruction, renovation, or replacement of an existing improvement falls under this Section 2, and plans for such work must be approved by the Board in accordance with the foregoing sentence. For purposes of this Section, Developer, its agents and contractors, are approved contractors, and the Plans and Specifications for any work to be performed by Developer, its agents and contractors, are deemed approved.”

p. Article VI Section 3 of the Declaration is hereby deleted in its entirety and replaced with the following:

“Section 3. Submission of Plans and Specifications. At least fourteen (14) days before any of the foregoing work is commenced, the Owner shall submit to the Board of Managers one complete set of plans and specifications (including, without limitation, full site plans, exterior colors and materials), the name of the contractor who will actually perform the proposed work, and all permits required to be obtained for such work by applicable governmental authorities, laws, ordinances and rules and regulations.”

2. Full Force and Effect. Except as specifically amended hereby, all of the terms and conditions of the Declaration shall remain in full force and effect, and the same are hereby ratified and confirmed.

3. Severability. The invalidity of any portion hereof shall not affect the validity, force or effect of the remaining portions hereof. If it is ever held that any restriction hereunder is too broad to permit enforcement of such restriction to its fullest extent, such restriction shall be enforced to the maximum extent permitted by law.

4. Counterparts. This Amendment may be executed in one or more counterparts, each of which shall be deemed to be an original, and all of which shall constitute together but one and the same document.

[Remainder of page intentionally left blank.]

**SIGNATURE PAGE TO AMENDMENT TO DECLARATION OF COVENANTS,
CONDITIONS, RESERVATIONS AND RESTRICTIONS FOR STONEWATER SUBDIVISION**

The Developer has executed this Amendment as of the date indicated below.

Serendipity Development Corporation,
a Missouri corporation

By: *Michelle Isakson*
Name: Michelle Isakson
Title: Secretary
Date: 1/15/24

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

On this 15th day of January, 2024, before me personally appeared Michelle Isakson, who being by me duly sworn, did say that he is the Secretary of Serendipity Development Corporation, a Missouri corporation, and that the foregoing was executed for the purpose stated herein and acknowledged that he executed this instrument on behalf of said limited liability company as its free act and deed.

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

Michael E. Bock
Notary Public

My Commission Expires:

August 14, 2024

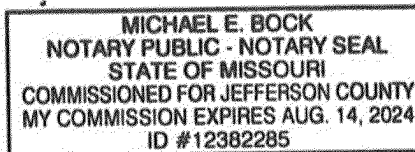


EXHIBIT A

Legal Description

STONEWATER PLAT ONE, according to the plat thereof recorded in Plat Book 238 Pages 8 through 11 of the Jefferson County Records.