

DECLARATION

WHEREAS, Developer intends that said property, together with all buildings, improvements and appurtenances of whatsoever kind now or hereafter thereon, including buildings divided into townhomes, recreation facilities, park and all other facilities constructed, and to be constructed, shall be submitted to the provisions of the Condominium Property Act of the State of Missouri, as contained in Chapter 448, V.A.M.S.

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

ARTICLE I

The "Trust Agreement and Indenture of Restrictions 'Tower Hill Manor' a Residence Development Plan Subdivision of the City of Olivette, County of St. Louis, State of Missouri" dated the 17th day of June, 1960 and recorded in Book 4328, Page 298 of the St. Louis County Records, is hereby revoked, rescinded and annulled, and this Declaration of Condominium and By-Laws is hereby substituted in its place. Further, the lots established and designated by the Plat of "Tower Hill Manor" recorded in the Office of the Recorder of Deeds of St. Louis County, Missouri, on the 17th day of June, 1960 as Daily Number 256, are hereby eliminated and the whole of the above described property (being the same property as included in the aforesaid plat of "Tower Hill Manor" is hereby subjected to the terms of this Declaration and the Condominium Property Act of the State of Missouri.

ARTICLE II

Definitions

The following terms, as used herein or elsewhere in any condominium documents relating to TOWER HILL, unless otherwise provided, are defined as:

2.1 Declaration and By-Laws: This instrument by which the property above described is submitted to the provisions of the Condominium Property Act of the State of Missouri.

2.2 Parcel: The land above described.

2.3 Property: The land above described, together with all improvement and structures erected or to be erected thereon, including all appurtenances thereto belonging and all fixtures and equipment intended for the mutual use, benefit or enjoyment of the townhome owners.

2.4 Plat: The surveyor's plat and any surveys attached thereto of the property and improvements.

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

2.6 Townhome (Unit): That portion of a building on the property, consisting of one (1) or more floors or a part or parts thereof measured to the inner surfaces of the exterior walls, the center line of common walls dividing townhomes and the inner surfaces or floors and ceilings dividing townhomes, including all windows and exterior doors, designed and intended as an independent living unit. Each such townhome shall be designated in plans, deeds, plats and other documents by building number and letter and includes all wall coverings and wall decorations in such space and all pipes, wires, cables and conduits located in and serving only such space, but neither includes any equipment nor the undecorated and unfinished interior, load bearing walls nor any pipe, wire, cable, or conduit located in any portion of such space which serves more than one townhome.

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

2.8 Owner: The person or persons, individually or collectively, having fee simple ownership of a townhome.

2.9 Majority or Majority of Townhome Owners: Except as may be otherwise defined and used in the By-Laws of the Association shall mean those owners, without regard to their number, who own more than Fifty Percent (50%) in the aggregate of the entire undivided ownership interest in the Common Elements of this Condominium. Except as may be otherwise defined and used in the By-Laws of the Association, any specified percentage of the townhome owners shall mean those owners who in the aggregate own such specified percentage of the entire undivided ownership interest in the Common Elements of this Condominium.

2.10 Common Elements: All that part of the property which is not within the townhomes shown on the condominium plat including the property, excepting the townhomes, and easements adjacent thereto as hereinafter provided for, and including parking facilities, driveways, parking areas, patios, lawns and sidewalks; all electrical wiring, pipes, wires, cables and conduits, throughout the property, except such situated in a townhome providing service for only such townhome, all utility installations, and connections for gas, electricity, light, water and plumbing, except those within townhomes; and any auxiliary buildings, parks, swimming pools, and any other structures which may at any time be erected on the property; and all other appurtenances not herein specifically designated which are not enclosed within the confines of townhomes.

2.11 Limited Common Elements: That portion of the Common Elements reserved for the exclusive use of a townhome owner and allocated to an individual townhome by similar number or letter designation on the recorded plat.

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

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

2.14 Common Expense: The actual and estimated costs of:

(a) Maintenance, management, operation, repair and replacement of the townhomes, as to which, pursuant to other provisions hereof, it is the responsibility of the Board of Managers to maintain, repair and replace; except, that, all such costs, as they relate to townhomes prior to original sale by Developer, shall be borne by Developer.

(b) Management and administration of the condominium, including, without limiting the same, compensation paid by the condominium to a manager, accountants, attorneys and other employees.

(c) General taxes and special assessments not separately billed as hereinafter provided.

(d) The cost and expense of utilities not separately metered as hereinafter provided.

(e) The cost and expense of insurance against fire and other hazards, and the cost and expense of public liability insurance, as hereinafter provided.

(f) The cost and expense of compliance with all requirements of the City of Olivette with respect to the common elements, including, but not limited to, the curing of any violations thereon and the satisfaction of any fines or costs that may be imposed by said City for any such violation.

(g) The cost and expense of a fidelity bond covering the Board of

managers as required to be obtained and maintained by the City of Olivette.

(h) Amounts paid by the Board of Managers to cure defaults by townhome owners under mortgages or deeds of trust as hereinafter provided.

(i) The amount of installment payments required to repay any loan obtained by the Board of Managers to acquire a townhome owner's interest in the property as hereinafter provided.

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

2.15 Association: TOWER HILL ASSOCIATION, a Missouri not-for-profit corporation, the members of which shall consist of all townhome owners in TOWER HILL.

2.16 Board of Managers: The Board of Directors of the Association, which shall consist of persons elected by and from among the membership of said Association, which shall govern this Condominium as well as the Association, in accordance with the provisions contained in this Declaration and By-Laws and to the extent not inconsistent herewith, the By-Laws of the Association.

2.17 By-Laws: The By-Laws of the Association attached hereto, marked Exhibit "B", and incorporated herein by reference, which By-Laws, to the extent not inconsistent with this Declaration, shall govern the administration of this Condominium.

2.18 Developer: TOWER HILL DEVELOPMENT COMPANY, a Missouri corporation, its successors and assigns.

ARTICLE III

Townhomes

The entire Project shall consist of the presently existing forty-four (44) townhomes, housed in eight (8) buildings, all of which will be utilized only for residential purposes. Each townhome will have its own exterior entrance and exit, and shall be legally described by the identifying number, word or symbol of such townhome as shown on the plat. Further, each townhome shall have assigned to it, and as hereinafter provided, be granted a perpetual easement for a portion of the limited common elements.

Notwithstanding any other provision contained herein to the contrary, this Declaration shall never be amended to increase the number of residential units erected upon the property above forty-four (44), to delete any of the common elements as defined herein and/or delineated on the plat, nor to permit any industrial, commercial, business, residential or dwelling (whether single or multiple) use of any portion of the common elements (including the parcel) other than as built on the date hereof as shown by the plat.

ARTICLE IV

Interest in Common Elements

The common elements shall be owned by all townhome owners as tenants in common in accordance with the respective percentages of ownership interest, which ownership interest shall be undivided. The percentage of interest of each townhome owner in the common elements is shown on Schedule "A" hereto attached and each townhome shall bear the same proportionate share of expense and administration as the percentage shown bears to 100.

The percentage of ownership interest in the common elements allocated to each townhome has been computed and determined in accordance with the provisions of the Condominium Property Act of Missouri. Said percentages of ownership interest shall remain constant unless hereafter changed by written agreement of all holders of any duly recorded mortgage or deed of trust against any townhome owner's interest in the property and of all the persons who are then townhome owners, provided, however, that any such change shall be strictly in accordance with the provisions of the Condominium Property Act of Missouri.

ARTICLE V

Use of Common Elements

Each townhome owner and such townhome owner's families and guests, licensees and invitees shall have the right to use the common elements, in common with all other townhome owners. Such right to use the common elements shall be subject to and governed by the provisions of the Condominium Property Act of the State of Missouri and this Declaration and such rules and regulations as the Board of Managers may from time to time prescribe.

ARTICLE VI

Limited Common Elements

A portion of the common elements may be reserved for the exclusive use of the townhome owners, such areas hereinafter sometimes being referred to as "Limited Common Elements." The Limited Common Elements so reserved shall be identified on the plat. Any patio which is accessible from, associated with or which adjoins a townhome shall, without further reference thereto, be used in connection with such townhome to the exclusion of the use thereby by the other owners of the common elements, except by invitation. No reference thereto, whether such Limited Common Elements are exclusive or nonexclusive, need to be made in any deed, instrument of conveyance, or other instrument, and reference is made to the provisions of Article IX of this Declaration.

ARTICLE VII

Covenant Against Partition

So long as the property is subject to the Condominium Property Act of Missouri, except as provided in Section 448.140 V.A.M.S., the common elements shall remain undivided and no townhome owner shall bring any action for partition or division thereof. The ownership of each townhome and the percentage of ownership interest in the common elements allocated to such townhome shall not be separated. Any deed, lease, mortgage or other instrument purporting to separate any townhome from the percentage of ownership interest in the common elements allocated to such townhome shall be void. No townhome owner shall by deed, plat or otherwise, subdivide or attempt to subdivide or in any other manner cause or attempt to cause his townhome to be separated into tracts or parcels smaller than the whole townhome as shown on the plat. The foregoing notwithstanding, nothing contained herein shall prevent partition of a townhome between co-owners, if a co-owner has legal right thereto, except that any such partition shall not be in kind.

ARTICLE VIII

Conveyances and Transfers of Townhomes

Any deed, lease, mortgage, or other instrument purporting to create, grant, convey, or transfer an interest in either a townhome or the percentage of ownership interest allocated to such townhome shall be deemed also to create, grant, convey, or transfer (as the case may be) such interest in the other, respectively.

Any deed, lease, mortgage, or other instrument purporting to create, grant, convey, or transfer an interest in a townhome may describe such townhome by the identifying number, word, or symbol of such townhome as shown on the plat, and such description in any such deed, lease, mortgage or other instrument shall be deemed legally sufficient to create, grant, convey or transfer (as the case may be) an interest in not only the townhome, but also the percentage of ownership interest allocated to such townhome, the Common Elements and the Limited Common Elements appurtenant thereto.

ARTICLE IX

Easements

9.1 Encroachment: Through construction, settlement or shifting of any building, should any part of a common element or a townhome en-

encroach upon any common element or upon any other townhome, perpetual easements for the maintenance of any such encroachment and for the use of the space required thereby are hereby established and shall exist for the benefit of the townhome owner or the common element, as the case may be, PROVIDED, HOWEVER, that no easement shall be created in the event the encroachment is due to the willful conduct of the townhome owner.

9.2 Easements Appurtenant to Townhomes: Perpetual easements are hereby established, running with the land, appurtenant to all townhomes, for use by the owners thereof, their families and guests, invitees, licensees and servants, of the common elements and limited common elements. No townhome owner shall enclose, decorate or landscape any patio or other portion of the limited common elements contrary to any rules or regulations established by the Board of Managers. Each townhome is granted a perpetual easement to use the area outside the building upon which the air conditioning compressor for that townhome is located and to use the parking space or spaces assigned to it by Developer.

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

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

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

ARTICLE X

Restrictions

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

10.1 Use of Townhomes: No part of any townhome shall be used for a purpose other than single family residences, each townhome being occupied as a residence, either by one (1) family or by not more than two (2) unmarried individuals of the same sex.

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

10.3 Maintenance of Townhomes: Each owner shall maintain and keep the interior of his townhome, including the fixtures thereof, in good order and repair and shall do nothing which will increase the rate of insurance on the building in which his townhome is situated or which would be in violation of law. The exterior of front doors shall be maintained by the Board of Managers as a part of the common elements. Each owner shall also keep the patio area appurtenant to his townhome in a clean and sanitary condition. All other maintenance or repairs to any limited common elements shall be a common expense of all owners as hereinafter provided.

10.4 Signs, Windows, etc.: No signs shall be hung or displayed on the outside of windows or placed on walls of any building and no awnings, canopy, shutter, or radio or television antenna shall be affixed to or

placed upon an exterior wall or roof without prior written consent of the Board of Managers. All window drapes shall be lined to enhance the external appearance of the building.

No signs shall be erected or displayed in public view on any of the property except as provided in Section 10.7 and except that any signs may be erected by Developer, its agents or builders, in the development of the condominium. Should Developer not develop the entire Project and should it convey portions thereof to other builders, the Board of Managers may grant such other builders or developers the right to place suitable signs thereon during construction and prior to initial sale of the unit.

10.5 Animals: No animals, reptiles, birds, rabbits, livestock, fowl or poultry of any kind shall be kept, raised or bred in any portion of the property, except upon receipt of a permit as hereinafter provided. There shall be no structures for such animal outside the townhome at any time.

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

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

10.8 Above Ground Structures: No above ground structure, other than required street lights, may be erected within a cul-de-sac, a divided street entry island, or median strip without the written approval of the City of Olivette.

10.9 Rules and Regulations: No person shall use the common elements in any manner which does not conform to such rules and regulations which may be established by the Board of Managers from time to time.

10.10 Leases: No townhome shall be rented by the owners thereof for transient or hotel purposes, which shall be defined as (a) rental for any period less than thirty (30) days; or (b) any rental if the occupants of the townhome are provided customary hotel services, such as room service for food and beverage, maid service, furnishing laundry and linen, and bellboy service. Other than the foregoing obligations, the owners of the respective townhomes shall have the absolute right to lease the entire townhome, but not less than the entire townhome, provided that said lease is made in writing and subject to the covenants and restrictions contained in this Declaration of Condominium and By-Laws.

10.11 Temporary Structures: No person may dwell in or occupy any of the property, any garage, outbuilding, trailer, tent or other temporary building or structure not designed as permanent or stationary, nor may any person use any of said property or any building or structure thereof attached thereon for any purpose prohibited by law or ordinance or for the commission or maintenance of any nuisance.

10.12 Coal: No soft or bituminous coal shall be used as fuel in any townhome or in the common elements.

10.13 Multiple Family Residential Use: No dwelling unit, main building, accessory building or any portion of the property shall be used as a boarding house, rooming house, club house or road house, or for any purpose other than that of a multiple family residential dwelling nor shall any residence, accessory building or any of the property be used or devoted to any manufacturing, industrial, commercial or professional activity whatsoever, nor shall any building or part of the property be used for any purpose prohibited by law or ordinance nor shall anything be done in or on the property which may be or become a nuisance, in the judgment of the Board of Managers, the owners or inhabitants of the units.

10.14 Trash Disposal: No trash, rubbish or garbage receptacle or can shall be placed on the property outside of a building thereon except upon the day of the week or month upon which regularly scheduled collections of same are to take place. Such receptacle, however, may be employed if same is completely recessed and sunken into the ground and equipped with a permanent cover.

10.15: No portion of the common elements as designated on the plat shall be used (and no building or structure for such use shall ever be erected thereon) for any industrial, commercial, business, residential or dwelling (whether single or multiple) purpose.

ARTICLE XI

Sewer Charges, General and Special Taxes

Each owner shall pay charges levied against the townhome owned for sewer service by the Metropolitan St. Louis Sewer District, or its successor in providing sewer services, and shall pay all general and special taxes levied against said townhome, provided that the Board of Managers may, at its discretion, provide for the billing of sewer service charges on a building or total condominium basis and in which event, such charges shall be allocated and billed to individual townhomes as an additional charge based on the total number of townhomes.

ARTICLE XII

Administration and Management

The development shall be administered by a Board of Managers, hereinafter called "Board." The Board shall have general responsibility to manage and administer TOWER HILL, approve the annual budget, provide for and collect monthly and other assessments and arrange and direct the management of TOWER HILL, all in accordance with the terms, covenants, conditions, limitations and provisions of this Declaration and By-Laws and, to the extent not inconsistent herewith, the By-Laws of the Association which are attached hereto as Exhibit "B." If there is any conflict, inconsistency or ambiguity on any subject as between any provision of this Declaration and By-Laws and the By-Laws of the Association, the provisions of this Declaration and By-Laws shall prevail and control. It shall promulgate rules and regulations relating to the use of the common elements and facilities, including any swimming pool, recreation facilities, park and any other similar facilities, and shall limit the use of the same to townhome owners, their families, guests, invitees, licensees and servants. No person shall use the common elements in any manner not in accordance with such rules and regulations.

An owner of a townhome, upon becoming an owner, shall become a member of the Association, and shall remain a member for the period of his ownership, regardless of whether such townhome is hereafter removed from the effect of the Condominium Property Act of the State of Missouri, subject to the terms and provisions of this Declaration and By-Laws, the By-Laws and the rules and regulations relating to the use of the common elements. The mere acquisition or rental of any of the townhomes, or the mere act of occupancy thereof, will signify that this Declaration and By-Laws and the By-Laws attached hereto are accepted, ratified and will be complied with.

ARTICLE XIII

Control of Maintenance Fund

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

ARTICLE XIV

Powers and Duties of Board of Managers

The Board of Managers shall have the right, power and authority

to enforce, interpret and implement this Declaration in accordance with its terms, and to establish reasonable rules and regulations in order to adequately and promptly carry out the provisions of this Declaration. By way of illustration and without limiting the generality of the foregoing, the Board of Managers shall have full power and authority:

14.1 Employment of Manager: To employ, and shall employ a professional manager or management association to carry out the administrative duties given to the Board, to serve on a full or part-time basis, and pay such manager reasonable compensation; provided, however, any management agreement entered into by the Board for TOWER HILL shall be terminable for cause upon thirty (30) days' written notice thereof, and any such agreement shall be for a term of not more than one (1) year, renewable upon agreement of the parties for successive one-year periods. The Board shall not effectuate any decision to terminate professional management and to assume and undertake self-management of TOWER HILL without obtaining the prior written approval of the holder of any duly recorded mortgage or deed of trust against any townhome owner's interest in the property.

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

14.3 Insurance: To purchase insurance as follows:

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

(b) Insurance on the property (exclusive of the parcel) and excavations, foundation and footings against loss or damage from explosion of boilers, heating apparatus, pressure vessels and pressure pipes installed in, on or about said property, without co-insurance clause so long as available, in such amount as the Board shall deem desirable.

(c) Comprehensive public liability and property damage insurance against claims for personal injury or death or property damage suffered by the public or by any townhome owner occurring in, on or about the common elements or upon, in or about the streets and passageways adjoining the property, such public liability and property damage insurance to afford protection to such limits as the Board shall deem desirable.

(d) Such workmen's compensation insurance as may be necessary to comply with applicable laws.

(e) Employer's liability insurance in such amount as the Board shall deem desirable.

(f) Such other insurance in such reasonable amount as the Board shall deem desirable.

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

All policies of insurance of the character described in clauses (a) and (b) above shall be carried in the name of the Board, as trustees for each of the townhome owners in the percentages established in Exhibit "A" and shall contain a loss payable clause as follows: "To the holder or holders of mortgages or deeds of trust of record, if any, as their interests may appear," Without specifically naming the holder or holders in the clause. Such policies shall be without contribution as respects other such policies of insurance carried individually by townhome owners, and shall contain an endorsement to the effect that it cannot be terminated for nonpayment of premium without at least ten (10) days prior written notice to the Mortgagee of record of each townhome. It shall be the duty of Trustee to see that all insurance proceeds recovered shall be applied and disbursed in accordance with the provisions of this instrument and the Condominium Property Act of the State of Missouri.

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

14.4 Maintenance and Records: To provide for maintenance, repair and replacement of the common elements, and limited common elements, including, but not limited to, painting and repairing roofs, gutters, downspouts and all exterior building surfaces, excluding glass surfaces, for normal wear and tear (excluding for example, damages due to vandalism, fire, etc.) in accordance with Rules established from time to time by the Board of Managers; replacement of such items shall be at the cost of the individual townhome owners. To determine the method of approving payment vouchers, a manner for estimating the amount of the annual budget and the manner of assessing and collecting from the townhome owners their respective shares of the estimated expenses and of all other expenses lawfully agreed upon at a meeting of voting members called and conducted as required under Article 17 hereof. To furnish, upon request of any voting member, or upon request of the holder of any duly recorded mortgage or deed of trust against any townhome owner's interest in the property, a statement of that member's account setting forth the amount of any unpaid assessments or other charges, and, within ninety (90) days of the close of the fiscal year, an annual, audited financial statement of TOWER HILL. To keep detailed accurate records, in chronological order, of the receipts and expenditures relating to the common elements, specifying and itemizing the maintenance and repair expenses of the common elements and any other expenses incurred. Such records shall be available for an examination by townhome owners or by the holder of any duly recorded mortgage or deed of trust against any townhome owner's interest in the property at all reasonable times during normal business hours.

14.5 Employees: To employ and retain persons necessary for maintenance, repair and replacement of common elements; to employ recreation directors and instructors, lifeguards and a manager for the parks, swimming pool, and recreation building, who may be a person in addition to the manager to be selected under Paragraph 14.1.

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

14.7 Special Parking: To establish, at its discretion, special parking areas for parking boat trailers, campers, and similar vehicles, and to establish regulations, including charges, for the use thereof.

14.8 Pet Permits: To issue pet permits for the maintenance of animals permitted under Paragraph 10.5 hereof, provided that it determines that an animal will not be a disturbance or in any way be or become a nuisance, and to revoke any permit so issued should it conclude that keeping the animal in or about a townhome will not be in the best interests of the condominium. The decision of the Board to issue or revoke a permit shall be conclusive.

14.9 Exterior Improvements: To issue permits to townhome owners to make exterior improvements, but to retain the absolute power to approve or disapprove proposed improvements. The decision of approval or disapproval shall be conclusive.

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

14.11 Eminent Domain: In the event it shall become necessary for any public agency to acquire all or any part of the common property as herein defined, for any public purpose, the Board of Managers are hereby authorized to negotiate with such public agency for such acquisition and to execute any and all instruments necessary for that purpose. Should acquisition by eminent domain become necessary, only the Board of Managers need be made parties, and in any event the proceeds received shall be held by the Board of Managers for the benefit of those entitled to the use of the common property. In such events, the holder of any duly recorded mortgage or deed of trust against any townhome owner's interest in the property shall be given timely written notice of such proceedings or of such attempts to acquire by a condemning authority.

14.12 Municipal Ordinances: The Board shall be responsible for compliance with all ordinances of the City of Olivette, or of any other municipality of which the property may become a part, with respect to any phase of the common elements. In the event it shall become necessary for any such municipality to serve any notice or any complaint with respect to violation of an ordinance relating to the common elements, service upon the Board of Managers shall be sufficient.

14.13 Liability: No member of the Board of Managers shall be liable for any act or omission of any other member of the Board, or a townhome owner, or any agent, employee, attorney, auditor, accountant, or administrator selected by the Board of Managers with reasonable care; nor shall any such Manager be liable for any obligation incurred by the Board of Managers acting as such, or for his own act or omission, unless said act or omission was with intent to defraud the townhome owners. No member of the Board of Managers shall be liable for any act or omission by such Manager based upon any paper, document, data, or information believed by such Manager to be genuine and accurate and to have been made, executed, and delivered by proper parties thereto; nor shall any such Manager be liable for any act or omission by such Manager concerning which such Manager relied upon the opinion of legal, actuarial, accounting or other professional counsel. If any member of the Board of Managers is named a defendant in any civil action brought against him because of any act or omission of himself or the Board of Managers for which such Manager is not liable as herein provided, the townhome owners shall indemnify and save such Manager harmless for and from (a) all costs and expenses incurred by such Manager in the defense of such action, including, but not limited to, court costs and reasonable attorney's fees, and (b) the amount of any judgment rendered against him. Any and all such costs shall be deemed common expenses.

ARTICLE XV

Assessments and Maintenance Fund

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

obligated to pay to the Board, or as the Board may direct, one-twelfth (1/12th) of the assessment made hereunder.

In the event that, at any time during the year, the Board shall determine that its December 1st estimate is insufficient to meet current operating expenses, the Board may revise the budget for the balance of the calendar year to such an amount as is actually necessary to pay wages and for materials, insurance, water, sewer charges, services and supplies, together with a reasonable amount which it considers necessary as a reserve for future needs, contingencies, and replacements; and, in such event, the Board shall, within fifteen (15) days of the revision, notify the owner of each townhome, in writing, as to the amount of the revised budget, with the particulars therein itemized. The cash requirements shall then be assessed against the owners of the townhomes according to each owner's percentage of ownership in the common elements. On the first day of each month thereafter, each owner shall be obligated to pay to the Board, or as the Board may direct, an amount equal to a fraction, the numerator of which shall be one (1) and the denominator of which shall be the number of months remaining in the then current year, of the assessment made hereunder.

Notwithstanding any other provision herein, the Board of Managers shall make suitable provision for compliance with all subdivision and other ordinances, rules and regulations of the City of Olivette or any other municipality of which the property may become a part and for such purposes shall not be limited to any maximum assessment.

15.2 Exempt Property: All properties owned by Developer, from completion of construction and until such time as the property may be occupied or conveyed to an individual owner, shall bear an assessment equal to fifty percent (50%) of the assessment paid by individual owners. However, no land or improvements devoted to dwelling use shall be exempt from said assessments.

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

15.4 Defaults, Collections and Liens: All unpaid assessments for the share of the common expenses chargeable to any townhome shall constitute a lien thereon, which, upon recording of notice thereof by the Board of Managers, shall be prior to all other liens except (1) taxes, special assessments and special taxes theretofore or thereafter levied by any political subdivision or municipal corporation of the State of Missouri and other state or federal taxes which by law are a lien on the interest of a townhome owner prior to pre-existing recorded encumbrances thereon, and (2) all sums unpaid on the first mortgage or deed of trust of record.

Should an owner be in default in monthly payment of charges or assessments for thirty (30) days the Board, in their individual names as members of such Board, may bring legal action for and on behalf of themselves and as representatives of all owners, to force collection thereof or to foreclose the lien therefor as hereinafter provided. In this event, there shall be added to the amount due the costs of such suit, together with interest at the rate of ten percent (10%) from the date due and such attorney's fees as may be fixed by the court to the extent permitted by law. The amount found by the court to be due for unpaid charges or assessments, interest, costs and fees shall become a lien against the townhome of the owner who failed to pay, to be foreclosed in the manner provided in the Condominium Property Act of the State of Missouri.

15.5 Right to Deny Use of Common Facilities: In addition to the foregoing remedies, the Board shall have the right to deny to any owners who are delinquent in the payment of any assessments levied hereunder, the right to use such common facilities as the Board shall from time to time determine.

ARTICLE XVI

Voting Rights and Management

Only one (1) person shall be entitled to vote for the owners of each townhome at the annual or any special meeting of the Association, and such person shall be known as the voting member. Should more than one (1) person own a townhome, the voting member shall be designated by all owners, in writing. Any such designation may be revoked at any time in writing. Should the same person or persons, including Developer, own more than one (1) townhome, the same voting member may be designated for each townhome owned and, in this event, he or she shall have one (1) vote for each such townhome. A corporation, if an owner, shall act through its president or through such other officer or director as the Board of Directors designate in writing. All designations of voting members shall be held by the secretary among the records of the Board. The aggregate of all the townhomes owned by members of the Association shall be considered One Hundred Percent (100%) for voting purposes. The election of the Board of Managers shall be in accordance with the procedure set forth in the By-Laws.

Notwithstanding any other provision of this Declaration and By-Laws or the By-Laws of the Association, the rights, duties and functions herein granted to the Board of Managers shall be exercised by the Developer until such time as the Developer affirmatively cedes such rights, duties and functions to the Association or the Board of Managers by an instrument in writing; provided, however, that all such rights, duties and functions shall be deemed to have been so ceded at that time when no townhome or other interest in or part of the Property within the condominium is owned by the Developer or any successor in interest to the Developer. No right, duty or function granted to the Association or to the Board may be exercised by it until the express right to do so is granted by the Developer.

ARTICLE XVII

Damage and Reconstruction

17.1 Notice to Mortgage Holder: In the event of substantial damage to or destruction of any townhome or any part of the common elements, the holder of any duly recorded mortgage or deed of trust against any townhome owner's interest in the property shall be given timely written notice of any such damage or destruction.

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

17.3 Procedure Where Insurance Proceeds Are Insufficient: In case of fire or other disaster, if the insurance proceeds are insufficient to reconstruct the building and the townhome owners and all other parties in interest do not voluntarily make provision for reconstruction of the building within one hundred and eighty (180) days from the date of damage or destruction, the Board of Managers may record a notice setting forth such facts and upon the recording of such notice:

(1) The property shall be deemed to be owned in common by the townhome owners.

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

(3) Any liens affecting any of the townhomes shall be deemed to be transferred in accordance with the existing priorities to the undivided interest of the townhome, in the property as provided herein. And,

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

ARTICLE XVIII

Mortgages

Each townhome owner shall have the right to grant one or more mortgage or deed of trust liens against such townhome owner's interest in the property. Upon written request to the Board of Managers, the holder of any duly recorded mortgage or deed of trust against any townhome owner's interest in the property shall be given a copy of all notices permitted or required by this Declaration to be given to the townhome owner whose townhome is subject to such mortgage or deed of trust. Further, said holder shall be entitled to designate a representative to attend all membership meetings. No townhome owner shall have the right or authority to make or create or cause to be made or created any lien, security interest, or encumbrance on or affecting the property or any part thereof, except only to the extent of such townhome owner's interest in the property. If any townhome owner fails to pay any amount required to be paid under the provisions of any mortgage or deed of trust against such townhome owner's interest in the property, the Board of Managers shall have the right to cure such default by paying the amount so owing to the party entitled thereto and shall thereupon have a lien against such interest to secure the repayment of such amount, which lien may be perfected and foreclosed in the manner provided in the Condominium Property Act for the State of Missouri with respect to liens for failure to pay a share of common expenses. The foregoing shall not be construed to require the holder of a mortgage or deed of trust against any townhome to give notice of default under such mortgage or deed of trust to the Board of Managers or to receive permission from the Board of Managers to foreclose the lien of such mortgage or deed of trust.

Any holder of a first mortgage or deed of trust lien on any townhome owner's interest in the property who comes into possession of the property by virtue of foreclosure of the mortgage or deed of trust, or by deed or assignment in lieu of foreclosure, or any purchaser at foreclosure sale, shall take the townhome free of any claims for unpaid assessments and charges against the townhome which attach prior to the time such holder comes into possession of the townhome. Such unpaid share of common expenses or assessments shall be deemed common expenses collectible from the owners of all of the townhomes in TOWER HILL, including the holder coming into possession as aforesaid, his successors and assigns.

The foregoing notwithstanding, in the case of a voluntary conveyance of a townhome, other than by deed in lieu of foreclosure, the grantee of the townhome shall be jointly and severally liable with the grantor for all unpaid assessments against the latter for his share of the common expenses, up to the time of the grant or conveyance, without prejudice to the grantee's right to recover from the grantor the amounts paid by the grantee. Any such grantee shall be entitled to a statement from the manager or Board of Managers setting forth the amount of the unpaid assessments against the grantor, and such grantee shall not be liable for, nor shall the townhome conveyed be subject to a lien for, any unpaid assessments in excess of the amount therein set forth.

ARTICLE XIX

Option to Purchase

19.1 Sale or Leases: Any townhome owner (other than a mortgagee

of holder of a deed of trust acquiring a townhome owner's interest in the property by foreclosure or by deed in lieu of foreclosure), who wishes to sell or lease such townhome owner's interest in the property (or any lessee thereof wishing to assign or sublease the same) to any person not related by blood or marriage to the townhome owner shall give to the Board of Managers no less than 30 days prior written notice of the terms of any contemplated sale or lease, together with the name and address of the proposed purchaser or lessee. The Board of Managers shall have the first right and option to purchase or lease such interest in the property upon the same terms, which option shall be exercisable for a period of 30 days following the date of receipt of such notice. If said option is not exercised by the Board of Managers within said 30-day period, the townhome owner (or lessee) may, at the expiration of said 30-day period, contract to sell or lease (or sublease or assign) such interest in the property to the proposed purchaser or lessee named in such notice on the terms specified therein. The sale, lease, or other disposition of any interest in the property acquired by the Board of Managers pursuant to exercise of the foregoing first rights and option to purchase shall be in accordance with such terms and provisions as the townhome owners in each instance shall approve as hereinafter provided.

19.2 Gifts: Any townhome owner (other than a mortgagee or holder of a deed of trust acquiring the townhome owner's interest in the property by foreclosure or by deed in lieu of foreclosure) who wishes to make a gift of such townhome owner's interest in the property to any person or persons who would not be heirs at law of the townhome owner under the laws of descent and distribution of the State of Missouri, shall give to the Board of Managers not less than 90 days notice of such townhome owner's intent to make such gift prior to the contemplated date thereof, together with the name and address of the intended donee and the contemplated date of said gift. The Board of Managers shall at all times have the first right and option to purchase such interest for cash at its fair market value to be determined by an appraisal as hereinafter provided, which option shall be exercisable until the date of expiration as hereinafter provided. Within 15 days after receipt of such notice by the Board of Managers, the Board of Managers and the townhome owner desiring to make such gift shall each appoint a qualified real estate appraiser to act as appraiser. The two appraisers so appointed shall, within 10 days after their appointment, appoint another qualified real estate appraiser to act as the third appraiser. Within 15 days after the appointment of said appraiser, the three appraisers shall determine by majority vote the fair market value of such interest, and shall thereupon give notice of such determination to the townhome owner and the Board of Managers. The Board of Managers' option to purchase such interest shall expire ~~45~~ days after the date of receipt by it of such notice.

19.3 Death: If any townhome owner dies leaving a will devising such townhome owner's interest in the property to any person or persons not heirs at law of the deceased townhome owner under the laws of descent and distribution of the State of Missouri, and said will is admitted to probate, the Board of Managers shall have the first right and option (to be exercised in the manner hereinafter set forth) to purchase said townhome or interest therein either from the devisee or devisees thereof named in said will, or, if a power of sale is conferred by said will upon the personal representative named therein, from the personal representative acting pursuant to said power, for cash at the fair market value thereof which is to be determined by an appraisal as hereinafter provided. Within 60 days after the appointment of a personal representative for the estate of the deceased townhome owner, the Board of Managers shall appoint a qualified real estate appraiser to act as an appraiser, and shall thereupon give written notice of such appointment to said devisee or devisees or personal representative, as the case may be. Within 15 days thereafter said devisee or devisees, or personal representative, as the case may be, shall appoint a qualified real estate appraiser to act as an appraiser. Within 10 days after the appointment of said appraiser, the two so appointed shall appoint another qualified real estate appraiser to act as the third appraiser. Within 15 days thereafter, the three appraisers shall determine by majority vote the fair market value of such interest devised by the deceased townhome owner, and shall thereupon give notice of such determination to the

board of Managers and the devisee, devisees, or personal representative. The Board of Managers' option to purchase shall expire 45 days after the date of receipt by it of such notice.

19.4 Involuntary Sale: If any townhome owner's interest in the property is sold at a judicial or execution sale (other than a mortgage or deed of trust foreclosure sale, whether by judicial foreclosure or by power of sale contained in a deed of trust), the person acquiring such interest through such sale shall, before taking possession thereof, give 30 days written notice to the Board of Managers of his intention to do so, whereupon the Board of Managers shall have an irrevocable option to purchase such interest at the same price for which it was sold at such sale. If said option is not exercised by the Board of Managers within said 30 days after receipt of such notice, it shall expire and said purchaser may thereafter take possession. The Board of Managers shall be deemed to have exercised its option if it tenders the required sum of money to the purchaser within said 30-day period. The sale, lease or other disposition of any townhome owner's interest in the property acquired by the Board of Managers pursuant to exercise of the foregoing option to purchase shall be in accordance with such terms and provisions as the townhome owners shall in each instance approve.

19.5 Waiver: Any of the foregoing options of the Board of Managers may be released or waived in any instance and the townhome owner's interest in the property which is subject to such waived or released option may be sold, conveyed, leased, given or devised free and clear of the foregoing options, provided that any subsequent sale, conveyance, lease, gift or devise shall be subject thereto.

19.6 Certification: A certificate executed and acknowledged by the then secretary of the Board of Managers stating that the foregoing option provisions have been met by a townhome owner or duly waived by the Board of Managers, and that the rights of the Board of Managers pursuant to said provisions have been terminated, shall be conclusive upon the Board of Managers and the townhome owners in favor of all persons who rely thereon in good faith, and such certificate shall be furnished to any townhome owner who has in fact complied with said provisions or in respect to whom said provisions had been waived or released.

19.7 Townhome Owners' Consent: Prior to the Board of Managers exercising any option to purchase or lease any townhome owner's interest in the property as provided above, a meeting of the townhome owners shall be called to consider the proposition to so purchase or lease and the manner of financing such purchase or lease. The approval of 2/3rds of all townhome owners (not including the townhome owner whose interest may be purchased or leased) shall be required for any such purchase or lease or financing.

19.8 Title: Any townhome owner's interest in the property acquired pursuant to the foregoing option provisions shall be held of record in the name of the Board of Managers for the benefit of all townhome owners. Such interest shall be sold or leased by the Board of Managers for the benefit of the townhome owners. All proceeds of such sale and/or leasing shall be used first to discharge any indebtedness incurred by the Board of Managers to acquire such interest and then shall be applied to payment of common expenses.

19.9 Loans: If approval of any purchase by the Board of Managers through exercise of an option is given by the townhome owners as required above, the Board of Managers may secure a loan to provide funds for such purpose, provided that such loan has also been approved by the townhome owners as required above and is repayable and fully amortized, level monthly installments of principal and interest over a term of not less than 20 years. Such repayment installment shall be deemed part of the common expenses, except that none thereof shall be chargeable against the interest in the property acquired by the Board of Managers through such loan.

ARTICLE XX

Breaches

20.1 Power of the Board. The violation of a restriction, condition or regulation adopted by the Board of Managers, or the breach of any covenant or provision herein, shall give the Board the power:

(a) To enter upon the land or townhome upon which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting owner, any structure, thing or condition that may exist thereon contrary to the intent and meaning of the provisions hereof, and in so doing, neither Developer nor the Board of Managers or its agents, shall be deemed guilty in any manner of trespass; or,

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

20.2 Power of the City of Olivette. The City of Olivette or any municipal corporation being its successor in interest shall have the right to take any and all acts at law or in equity to enforce any or all of the terms and provisions of this Declaration. The City of Olivette shall further have the right, in the event the Board of Managers hereunder substantially fail to perform their duties hereunder, to take any action of any nature or description to do the acts or perform the duties which said Board of Managers have so failed to perform. In such event, the City of Olivette shall have the right to hold the Board of Managers and the owners of all of the townhomes in TOWER HILL jointly and severally liable for any amounts expended, obligations incurred or damages sustained by the City of Olivette in so doing and such amounts, together with all attorneys' fees, court costs and all related costs and expenses shall be a lien against all of the units and other property in TOWER HILL and the City of Olivette shall have the right to assert such lien under any process accorded by law or by this Declaration including but not limited to the lien process provided for above in the case of assessments.

ARTICLE XXI

Form of Notices

Any notice, demand, request, consent, approval or other communication provided for in the Condominium Property Act of the State of Missouri or this Declaration, or desired to be given by any party to any other party or parties, shall be in writing, and shall be deemed to have been given and received when personally delivered or mailed by the United States Postal Service, registered or certified mail, addressed, as the case may be, to the Board of Managers at 12101 Woodcrest Executive Drive, St. Louis, Missouri, 63141, or to any townhome owner at the address of his townhome, or to a holder of a mortgage or deed of trust on a townhome owner's interest at its principal place of business, or in any case at such other address as is hereinafter provided. The Board of Managers may designate a different address or addresses for notices to it by giving notice of such change of address to all townhome owners. Any townhome owner or mortgage or deed of trust holder may also designate a different address or addresses for notices by giving notice of the change of address to the Board of Managers.

ARTICLE XXII

Miscellaneous Provisions

22.1 Term and Effect of Covenants: Each townhome purchaser, upon accepting a deed of conveyance, accepts the same subject to all provisions of this Declaration and these By-Laws, which shall be deemed to be covenants running with the land and shall be forever binding on all persons having any interest in any townhome.

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

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

22.4 Captions: The captions of the various paragraphs and subparagraphs are for the purpose of reference only and are not deemed to have any substantive effect.

ARTICLE XXIII

Amendments

23.1: No modification or amendment of this Declaration or By-Laws herein shall be valid unless such modification or amendment has the approval of the governing board of the City of Olivette, Missouri, and the written assent of the owners of all promissory notes secured by deed of trust of record and by the owners of at least seventy-five percent (75%) of the townhomes and until such modification or amendment is duly recorded in the Office of the Recorder of Deeds, St. Louis County, Missouri, PROVIDED, HOWEVER, this Declaration and By-Laws may be amended by Developer at any time to comply with the requirements of the Veteran's Administration, and, PROVIDED, FURTHER, that this Declaration and By-Laws shall at all times contain the minimum requirements imposed by Chapter 448, V.A.M.S., and, in particular, by Section 448.120, V.A.M.S., and disbursed as required by Sections 448.130 and 448.140, V.A.M.S., and, PROVIDED, FURTHER, that the provisions of Articles III and VII and of Sections 10.4, 10.7, 10.11, 10.12, 10.13, 10.14 and 10.15, incorporating the Restrictions contained in Article IV Paragraphs a, b, c, d, f, g, h, i, l and n of the Trust Agreement and Indenture of Restrictions "TOWER HILL MANOR" which this Declaration supercedes, shall never be modified, amended, changed or eliminated.

23.2: This Declaration may be amended by Developer to accurately reflect any changes in the locations, elevations, measurements or dimensions of any prior recorded plat.

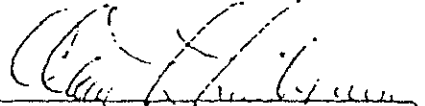
23.3: The declaration of the property as a condominium under the Condominium Property Act of the State of Missouri, as contained in Chapter 448, V.A.M.S., shall not be revoked, nor the property removed from the provisions of said Act unless all of the owners and holders of duly recorded mortgages or deeds of trust covering the townhomes agree to such revocation or removal of the property from the Act by duly recorded instruments.

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




TOWER HILL DEVELOPMENT COMPANY

By:


President ALAN L. LIEBERMAN

ATTEST:


Secretary

HAROLD LIEBERMAN

STATE OF MISSOURI
COUNTY OF ST. LOUIS

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On this 28th day of August, 1980, before me appeared Alan S. Liberman to me personally known, who, being by me duly sworn, did say that he is the President of TOWER HILL DEVELOPMENT COMPANY, a Corporation of the State of Missouri, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation, by authority of its Board of Directors; and said Alan S. Liberman acknowledged said instrument to be the free act and deed of said corporation.

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

Ann Gutherz
Notary Public
ANN GUTHERZ

My Commission Expires: 2-22-83

EXHIBIT A
to
TOWER HILL

<u>Units</u>	<u>Percentage of Total Units</u> <u>(by square footage)</u>
1 -----	2.148910
2 -----	2.148910
3 -----	2.148910
4 -----	2.148910
5 -----	2.148910
6 -----	2.148910
7 -----	2.148910
8 -----	2.148910
9 -----	2.148910
10 -----	2.148910
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14 -----	2.148910
15 -----	2.148910
16 -----	2.148910
17 -----	2.148910
18 -----	2.148910
19 -----	2.602905
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23 -----	2.602905
24 -----	2.602905
25 -----	2.602905
26 -----	2.602905
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28 -----	2.602905
29 -----	2.602905
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31 -----	2.148910
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44 -----	2.148910