

EXHIBIT C

DECLARATION OF CONDOMINIUM OWNERSHIP

FOR

LACLEDE MEWS CONDOMINIUM

BY-LAWS

OF

LACLEDE MEWS CONDOMINIUM

ARTICLE I

MEMBERS

(UNIT OWNERS)

Section 1. The Laclede Mews Condominium Association shall consist of the respective Owners of Units in Laclede Mews Condominium in St. Louis, Missouri, in accordance with the respective percentages of ownership interest in the Common Elements of the Property owned by the respective Unit Owners, as said terms are defined in the Declaration of Condominium Ownership for the Laclede Mews Condominium, which said Declaration is recorded in the office of the Recorder of Deeds of the City of St. Louis, Missouri, and appended to which said Declaration as Exhibit C thereto is a copy of these By-Laws. (The words "member" or "members" as used in these By-Laws mean and shall refer to as "Unit Owner" or the "Unit Owners", as the case may be, referred to in the Declaration of the Condominium Property Act of the State of Missouri).

Section 2. The membership of each Unit Owner shall terminate when he ceases to be a Unit Owner, and upon the sale, transfer or other disposition of his ownership interest in the Property, his membership in the Association shall automatically be transferred to the new Unit Owner succeeding to such ownership interest. The Association may issue certificates evidencing membership therein.

Section 3. Meetings of Unit Owners shall be held at such place in the City of St. Louis, Missouri, as may be specified in the notice of the meeting. An annual meeting of the Unit Owners shall be held on the first Monday in April of each year, commencing with the first Monday in April immediately following the date of incorporation of the Association, at 7:00 p.m., St. Louis time, or at such other date or hour specified in the written notice of such meeting. Special meetings of the Unit Owners may be called by the President or by a majority of the Directors of the Board, or by Unit Owners having at least one-fourth of the votes entitled to be cast at such meetings.

Section 4. The aggregate number of votes for all Unit Owners shall be One Hundred (100), which shall be divided among the respective Unit Owners in accordance with their respective percentages of ownership interest in the Common Elements. If any Unit Owner consists of more than one person, the voting rights of such Unit Owner shall not be divided but shall be exercised as if the Unit Owner consisted of only one person in accordance with the proxy or other designation made by the persons constituting such Unit Owner. The Developer may exercise the voting rights with respect to unsold Units while owned by the Developer.

Section 5. Written notice of each meeting of Unit Owners stating the place, day and hour of the meeting and, in case of a special meeting, the purposes of the meeting, shall be delivered personally or by mail not less than five (5) or more than fifty (50) days before the meeting by the President or Secretary to each Unit Owner and mortgage holder. Such delivery shall be effected when mailed with proper postage to Unit Owner or mortgage holder's address on the books of the corporation.

Section 6. In all elections for Directors, each Unit Owner shall be entitled to vote on a cumulative voting basis.

Section 7. A quorum of Unit Owners for any meeting shall be constituted by Unit Owners represented in person or by proxy and holding a majority of the votes entitled to be cast at such meeting.

Section 8. Any mortgage holder of a Deed of Trust on any Unit may send a representative to any regular or special meeting of the Association.

ARTICLE II

BOARD OF DIRECTORS

(BOARD OF MANAGERS)

Section 1. The Board of Directors of the Association (referred to in said Declaration and in the Condominium Property Act of the State of Missouri as the "Board of Managers", and sometimes referred to herein as the "Board"), shall consist of three (3) persons elected by the Unit Owners. The number of persons on the Board may be increased or decreased from time to time by amendment of the By-Laws, provided that such number shall not be less than three (3). Each person on the Board shall hold office for the term of one (1) year and until his successor shall be elected and qualified.

Section 2. When all the Units have been sold by the Developer, or by June 1, 1980, whichever occurs first, the first Board of Directors shall be elected by such Unit Owners and shall have the sole power to amend these By-Laws and the Articles of Incorporation of the Association. In furtherance of the foregoing, each of the Unit Owners, by acceptance of his Deed to his Unit (either from the Developer or a subsequent Unit Owner), hereby irrevocably appoints the Developer as his proxy, and hereby constitutes and appoints the Developer his true and lawful attorney, which power of attorney is coupled with an interest and shall be irrevocable, to vote all votes which he would be entitled to vote as a Unit Owner for the election of Directors of the Association, the removal of any Director pursuant to Section 6 of this Article II, and the amendment of these By-Laws or the Articles of Incorporation of the Association, such proxy and power of attorney to continue until the first of the two dates described in the foregoing sentence. The Developer, by written notice to the Association, may surrender the proxies and powers of attorney granted to it in this Section at any time prior to their expiration.

Section 3. The first Board shall be designated by the Developer and thereafter, the Board shall be elected from among the Unit Owners, and each Director shall be a Unit Owner or the spouse of a Unit Owner (or, if a Unit Owner is a corporation, partnership or trust, a Director may be any designed of such Unit Owner), and each Director shall also reside on the Property, except for Directors nominated or designated by the Developer. If a Director shall cease to meet such qualifications during his term, he shall thereupon cease to be a Director and his place on the Board shall be deemed vacant.

Section 4. Any vacancy occurring in the Board, including vacancies due to any increases in the number of persons on the Board, shall be filled by the Board.

Section 5. An annual meeting of the Board shall be held immediately following the annual meeting of the Unit Owners and at the same place. Special meetings of the Board shall be held upon call by the President or by a majority of the Board on not less than forty-eight (48) hours' notice in writing to each Director, delivered personally or by mail or telegram. If permitted by law, any Director may waive notice of a meeting, or consent to the holding of a meeting without notice, or consent to any action of the Board without a meeting.

Section 6. Any Director may be removed from office by the vote of a majority of the votes of all Unit Owners.

Section 7. Directors shall receive no compensation for their services, unless expressly provided for in resolutions duly adopted by the Unit Owners.

Section 8. The Board shall have the following powers and duties.

(a) to elect the officers of the Association as hereinafter provided;

(b) to administer the affairs of the Association and of the Property;

(c) to engage the services of a manager or managing agent who shall manage and operate the Property and the Common Elements thereof for all of the Unit Owners, upon such terms and for such compensation and with such authority as the Board may approve;

(d) to formulate policies for the administration, management and operation of the Property and the Common Elements thereof;

(e) to adopt administrative rules and regulations governing the administration, management, operation and use of the Property and the Common Elements, and to amend such rules and regulations from time to time;

(f) to provide for the maintenance, repair and replacement of the Common Elements and payments therefor, and to approve payment vouchers or to delegate such approval to the officers or manager or managing agent;

(g) to provide for the designation, hiring and removal of employees and other personnel, including accountants, and to engage or contract for the services of others, and to make purchases, for the maintenance, repair, replacement, administration, management and operation of the Property and the Common Elements, and to delegate any such powers to the manager or managing agent (and any such employees or other personnel may be the employees of the managing agent);

(h) to estimate the amount of the annual budget, and to provide the manner of assessing and collecting from the Unit Owners their respective shares of such estimated expenses, as hereinafter provided;

(i) to comply with the instructions of a majority of the Unit Owners, as expressed in a resolution duly adopted at any annual or special meeting of the Unit Owners;

(j) to exercise all other powers and duties of the Board of Managers or Unit Owners as a group referred to in the Condominium Property Act of the State of Missouri, and all powers and duties of the Board of Managers or a Board of Directors referred to in the Declaration or these By-Laws.

(k) to obtain the services of a Professional Management Company or firm to carry out the above duties and shall not assume such duties themselves or undertake self-management without the written consent of all mortgage holders of all Units.

Section 9. Any agreement with a Professional Management Company or firm will be terminable by the Association for any reason upon thirty (30) days written notice. Any such agreement shall have a term of no more than one (1) year.

ARTICLE III

OFFICERS

Section 1. At each annual meeting, the Board shall elect the following officers of the Association:

(a) A President, who shall be a Director and who shall preside over the meeting of the Board and of the Unit Owners, and who shall be the chief executive officer of the Association;

(b) A Vice-President, who shall be a Director and who shall, in the absence or disability of the President, perform the duties and exercise the powers of the President;

(c) A Secretary, who shall keep the minutes of all meetings of the Board and of the Unit Owners, and who shall, in general, perform all the duties incident to the office of Secretary, and who may be a representative of the managing agent;

(d) A Treasurer, who shall keep the financial records and books of account;

(e) Such additional officers as the Board shall see fit to elect;

(f) Any two or more offices may be held by the same person except the offices of President and Secretary.

Section 2. The respective officers shall have the general powers usually vested in such officers of a not-for-profit corporation; provided that the Board may delegate any specific powers to any other officer or impose such limitations or restrictions upon the powers of any officer as the Board may see fit.

Section 3. Each officer shall hold office at the pleasure of the Board.

Section 4. Vacancies in any office shall be filled by the Board at special meetings thereof. Any officer may be removed at any time by a majority of the Board at a special meeting thereof.

Section 5. The officers shall receive no compensation for their services, unless expressly provided for in a resolution duly adopted by the Unit Owners.

Section 6. Before any Unit Owner shall become a member of and serve on the Board of Managers, he shall be able to be bonded. The Board of Managers shall procure a blanket fidelity bond on themselves individually and collectively for the benefit of all Unit Owners in the sum of at least Fifty Thousand Dollars (\$50,000.00). The bond shall be written only by any bonding company approved to write fidelity bonds by the St. Louis City Probate Court for Executors and Administrators. The cost of premiums for such blanket bond shall be paid out of the funds of this condominium as a general charge and shall not be borne by the individual members of the Board of Managers.

ARTICLE IV

ASSESSMENTS

Section 1. The Board shall cause to be prepared an estimated annual budget for each fiscal year of the Association. Such budget shall take into account the estimated Common Expenses and cash requirements for the year, including salaries, wages, payroll taxes, supplies, materials, parts, services, maintenance, repairs, replacements, landscaping, insurance, fuel, power and other common utilities, management fees, lease payments and other Common Expenses (as distinguished from individual mortgage payments, real

estate taxes and individual telephone, electricity, gas and other individual utility expenses billed or charged to the separate Unit Owners on an individual or separate basis rather than a common basis). The annual budget shall also take into account the estimated net available cash income for the year, if any, from the operation or use of the Common Elements. The annual budget shall provide for a reserve for contingencies for the year and a reserve for replacements, in reasonable amounts as determined by the Board. To the extent that the assessments and other cash income from the Unit Owners during the preceding year shall be more or less than the expenditures for such preceding year, the surplus or deficit, as the case may be, shall also be taken into account. The budget to be prepared by the Board shall appropriately allocate and show separately the items described above with respect to the Common Elements of each building and with respect to the Parking Lot.

Section 2. The estimated annual budget for each fiscal year shall be approved by the Board, and copies thereof shall be furnished by the Board to each Unit Owner, not later than ninety (90) days after the beginning of such year. On or before the first day of the first month and of each succeeding month of the year covered by the annual budget, each Unit Owner shall pay, as his respective monthly assessment for the Common Expenses, one-twelfth (1/12) of his proportionate share of the Common Expenses for such year as shown by the annual budget. Such proportionate share for each Unit Owner shall be computed in accordance with Section 3.4 of the Declaration. The Board may cause to be sent to each Unit Owner on or before the first day of each month a statement of the monthly assessment of such Unit Owner for such month, but the failure to send or to receive such monthly statement shall not relieve any Unit Owner of his obligation to pay his monthly assessment on or before the first day of each month. In the event that the Board shall not approve an estimated annual budget or shall fail to determine new monthly assessments for any year, or shall be delayed in doing so, each Unit Owner shall continue to pay each month the amount of his respective monthly assessment as last determined. Each Unit Owner shall pay his monthly assessment on or before the first day of each month to the manager or managing agent or as may be otherwise directed by the Board. No Unit Owner shall be relieved of his obligation to pay his assessment for Common Expenses by abandoning or not using his Unit or the Common Elements.

Section 3. Within ninety (90) days after the end of each year covered by an annual budget, or as soon thereafter as shall be practicable, the Board shall cause to be furnished to each Unit Owner and all holders of a Deed of Trust on any Unit an audited or unaudited statement for such year so ended, showing the receipts and expenditures and such other information as the Board may deem desirable.

Section 4. The Board shall cause to be kept a separate account for each Unit Owner showing the respective assessments charged to and paid by such Unit Owner, and the status of his account from time to time. Upon ten (10) days notice to the Board, and the payment of a reasonable fee, any Unit Owner shall be furnished a statement of his account setting forth the amount of any unpaid assessments or other charges due and owing from such Unit Owner.

Section 5. In the event that during the course of any year it shall appear to the Board that the monthly assessments, determined in accordance with the estimated annual budget for such year, are insufficient or inadequate to cover the estimated Common Expenses for the remainder of such year with respect to one or more Buildings and/or with respect to the Parking Lot, then the Board shall prepare and approve a supplemental budget covering the estimated deficiency for the remainder of such year, copies of which supplemental budget shall be furnished to each Unit Owner who owns a Unit in a Building for which there is such an expected deficiency, or, if the expected deficiency is with respect to the Parking Lot, to all Unit Owners, and thereupon a supplemental assessment shall be made to the appropriate Unit Owners for their proportionate shares of such supplemental budget.

Section 6. The Board shall not approve any capital expenditures in excess of Two Thousand Dollars (\$2,000.00), nor enter into any contracts for more than three (3) years, without the approval of a majority of the Unit Owners (voting as provided in the Declaration).

Section 7. At the time each Unit is first purchased from the Developer, the purchasing Unit Owner shall pay to the manager or managing agent, or as otherwise directed by the Board, an amount equal to three (3) times the first full monthly assessment for such Unit Owner, which amount shall be used and applied as an operating reserve for Common Expenses. The amounts so paid by Unit Owners for operating reserves, together with amounts paid from time to time by Unit Owners for monthly assessments and supplemental assessments, shall be held and used and applied from time to time for the payment of Common Expenses as and when needed. All such amounts from time to time on hand and unexpended shall be deemed to be part of the Common Elements and owned by the Unit Owners in accordance with their respective percentages of ownership of the Common Elements.

Section 8. It shall be the duty of every Unit Owner to pay his proportionate share of the Common Expenses, computed in the manner set forth in the Declaration, and as assessed in the manner herein provided. If any Owner or Occupant shall fail to pay when due any Regular or Special Assessment for Common Expenses or any Special Assessment for Special Expenses levied by the Board, or any installment thereof ("Default"), the amount so unpaid forthwith shall constitute a debt of such Owner, and a lien against the Unit of such Owner and the interest of such Owner in the Common Elements in favor of the Board, and upon the recording of notice thereof by the Board, shall be a lien upon such Unit of such Owner and the interest of such Owner in the Common Elements prior to all other liens and encumbrances, recorded or unrecorded, except only:

(a) taxes, special assessments and special taxes theretofore or thereafter levied by any political subdivision or municipal corporation of this State and any other State or Federal taxes which by law are a lien prior to pre-existing recorded encumbrances thereon, and

(b) encumbrances on the interest of such Owner in such Unit and the interest of such Owner in the Common Elements, recorded prior to the date such notice is recorded and which by law would be a lien thereon prior to subsequently recorded encumbrances, but only if such prior recorded encumbrance contains a statement of a mailing address in the State of Missouri where notice may be mailed to the encumbrancer thereunder, and provided further that if and whenever and as often as the Board shall send by United States registered mail to any such encumbrancer at the mailing address set forth in the recorded encumbrance a statement of the amounts of unpaid Assessments, such encumbrances shall be subject as to priority of unpaid Assessments for Common Expenses and Special Expenses only to the lien of unpaid Assessments for Common Expenses and Special Expenses which become due and payable subsequent to the date such encumbrancer takes possession of the Unit by virtue of foreclosure or by virtue of deed or assignment in lieu of foreclosure. The Association and the Board shall have the authority to exercise and enforce any and all rights and remedies as provided for in the Condominium Property Act, the Declaration or these By-Laws, or otherwise available at law or in equity, for the collection of all unpaid assessments.

Section 9. The Board shall cause to be kept detailed and accurate records in chronological order of the receipts and expenditures affecting the Common Elements, specifying and itemizing the Common Expenses incurred and whether such Common Expenses are charges in connection with the Parking Lot or are charges in connection with the Limited Common Elements for one or more Buildings, in which latter case the particular Building or Buildings shall be specified, and such records and the vouchers authorizing the payment by the Unit Owners (and the holders of any duly recorded mortgage or Deed of Trust against any Unit) at convenient hours of weekdays. Such payment vouchers may be approved in such manner as the Board may determine.

ARTICLE V
USE AND OCCUPANCY
RESTRICTIONS

Section 1. No Unit shall be used for other than residential purposes. Each Unit shall be used as a residence for either (i) a single family (in which case the Unit shall not be occupied by any person not a part of said family), or (ii) no more than two persons. No business activities shall be carried on in any Unit.

Section 2. The Common Elements shall be used only for access, ingress and egress to and from the respective Units by the respective families residing therein and their respective guests, household help and other authorized visitors, and for such other purposes which are incidental to the residential use of the respective Units; provided, however, the Parking Lot and any other special areas shall be used for the purposes approved by the Board. The use, maintenance and operation of the Common Elements shall not be obstructed, damaged or unreasonably interfered with by any Unit Owner. The Association and the Board, and their authorized employees and representatives, shall have access to any Unit as may be necessary for the repair, maintenance, replacement, alteration, care or protection of the Common Elements or any portion thereof.

Section 3. No unlawful, immoral, noxious or offensive activities shall be carried on in any Unit or elsewhere on the Property, nor shall anything be done therein or thereon which shall constitute a nuisance or which shall in the judgment of the Board cause unreasonable noise or disturbance to others.

Section 4. Each Unit Owner shall maintain his Unit in good condition and in good order and repair, at his own expense, and shall not do or allow anything to be done in his Unit which may increase the rate or cause the cancellation of insurance on other Units or on the Common Elements. Each Unit Owner shall not display, hang, store or use any signs, clothing, sheets, blankets, laundry or other articles on his balcony or outside his Unit, or which may be visible through his windows from the outside (other than draperies, curtains or shades of a customary nature and appearance, subject to the rules and regulations of the Board), or paint or decorate or adorn the outside of his Unit, or install outside his Unit any canopy or awning or outside radio or television antenna or other equipment, fixtures or items of any kind, without the prior written permission of the Association or the Board or manager or managing agent.

Section 5. Trash, garbage and other waste shall be kept only in sanitary containers, and shall be disposed of in a clean and sanitary manner, and as prescribed from time to time in administrative rules and regulations of the Board.

Section 6. Until all of the Units have been sold by the Developer and occupied by the purchasers, the Developer may use and show one or more of such unsold or unoccupied Units as a model apartment or apartments and sales office, and may maintain customary signs in connection therewith.

Section 7. The Common Elements shall not be damaged by any Unit Owner, whether from within or outside of his respective Unit, nor shall he cause damage to other Units,

whether by himself or by members of his family, guests, household help or other authorized occupants, visitors or agents.

Section 8. Articles of personal property belonging to any Unit Owner, such as baby carriages, bicycles, wagons, toys, furniture, clothing and other articles, shall not be stored or kept in any corridors, hallways, or lobby.

Section 9. No Unit Owner shall overload the electric wiring in any Building, or operate any machines, appliances, accessories or equipment in such manner as to cause, in the judgment of the Board, an unreasonable disturbance to others, or connect any machines, appliances, accessories or equipment to the heating or air-conditioning system or plumbing system, without the prior written consent of the Association or Board or manager or managing agent.

Section 10. 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 that one (1) dog, two (2) cats, two (2) birds and/or other household animals may be kept, as pets, in a Unit. Fish maintained in a household aquarium shall not be deemed to be "animals" as defined herein. Notwithstanding the foregoing, any pet creating a nuisance or unreasonable disturbance or noise shall be permanently removed from the Property upon written notice from the Board of Managers. Any animal shall have a maximum size of twenty-five (25) pounds.

ARTICLE VI

AMENDMENTS

These By-Laws may be amended or modified from time to time only by action or approval of a majority (voting as provided in the Declaration) of the Unit Owners and the written approval of all holders of Deeds of Trust on any Unit. Such amendments shall be recorded in the Office of the Recorder of Deeds of the City of St. Louis, Missouri.

ADOPTED THIS ____ DAY OF _____, 1979.

See Plat Book #44 Pages 5 & 6, for attached Plat.
Percentage of Ownership, by unit, in the Laclede Mews Condominiums.

<u>Unit</u>	<u>% Ownership</u>
A	3.7568
B	3.7568
C	5.4662
D	7.4106
E,F,K,&L	6.4682
G,H,I,J,M,N,O,&P	6.7171

END OF DOCUMENT

2216

CONDOMINIUM DECLARATION FOR
LACLEDE MEWS CONDOMINIUM

THIS DECLARATION, made this ____ day of March, 1979, by
T & T ASSOCIATES, LTD., a Missouri Corporation (hereinafter
referred to as "Developer");

WITNESSETH:

WHEREAS, Developer is the owner and fee simple of parcels
of real estate in the City of St. Louis, State of Missouri,
legally described as follows:

- (a) A tract of land in Block 3901 of the City
of St. Louis, Missouri, and being more
particularly described as:

Beginning at a point in the North line of
Laclede Avenue (80 feet wide), at its in-
tersection with the East line of Taylor
Avenue (60 feet wide), which point is the
Southwest corner of Lot 13 of Patchin's
Subdivision, thence Northwardly along the
East line of Taylor Avenue, a distance of
213.19 feet to an alley, (20 feet wide),
thence Eastwardly along the South line of
said alley a distance of 186.84 feet to a
point, which point is 837.71 feet West of
the West line of Newstead Avenue, thence
Southwardly and parallel to the West line
of Newstead Avenue, 60.0 feet to a point,
thence Westwardly 42.19 feet to a point on
the East line of the Western 37.06 feet of
Lot 14 of Patchin's Subdivision; thence
Southwardly along said East line of the
Western 37.06 feet of Lot 14, 153.19 feet
to a point in the North line of Laclede
Avenue; thence Westwardly along the North
line of Laclede Avenue (80 feet wide),
145 feet to the point of beginning.

WHEREAS, the Developer intends by this declaration and
does hereby submit this property to the provisions of the Con-
dominium Property Act of the State of Missouri (called "Act")
as contained in Chapter 448, Revised Statutes of Missouri; and

WHEREAS, Developer desires to establish for its own
benefit and for the mutual benefit of all owners or occupants
of the property, or any part thereof, certain easements, in-
terests and rights in, over and upon said premises, and easements
appurtenant and certain mutually beneficial restrictions, options
and obligations with respect to the proper use, conduct and
maintenance thereof; and

WHEREAS, Developer desires and intends that the owners, mortgagees, occupants and other persons acquiring interest in this property, shall at all times enjoy the benefits of and shall hold their interests subject to the rights, options, easements, privileges and restrictions as set forth in the Act and in this declaration;

NOW, THEREFORE, Developer does hereby declare this property and all improvements thereon and those to be erected thereon to be a condominium property hereinafter known as "Laclede Mews Condominiums" under the Act, and further declares and provides as follows:

ARTICLE ONE: DEFINITIONS.

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

Section 1.1: BUILDING - Each structure located on the property which contains one or more units (as hereinafter defined) which is designated in this declaration or in any amendment hereto as a "Building".

Section 1.2: COMMON ELEMENTS - All that part of the property which is not within the Units shown on the Plat, the Common Elements being more particularly defined as:

(a) The property, excepting the Units, and including the parking lot (as hereinafter defined), lawns and sidewalks;

(b) All electrical wiring, pipes, wires, cables and conduits, throughout the property, except such situated in a Unit and providing service for only such unit;

(c) All utility installations and connections for gas, electricity, light, water and plumbing, except those within Units; and

(d) Any auxiliary building, fences and any other structures which may at any time be erected

and all other appurtenances not herein specifically designated which are not enclosed within the confines of Units.

Section 1.3: COMMON EXPENSES - The actual and estimated costs of:

(a) Maintenance, management, operation, repair and replacement of the Common Elements as to which, pursuant to other provisions hereof, it is the responsibility of the Board of Managers to maintain, repair and replace;

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

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

Section 1.4: DECLARATION - This instrument by which the property is submitted to the provisions of the act.

Section 1.5: DEVELOPER - T & T ASSOCIATES, LTD., or any person, firm or corporation, to whom T & T ASSOCIATES, LTD. transfers its rights hereunder, prior to the time when all units in LACLEDE MEWS CONDOMINIUM have been sold.

Section 1.6: MAJORITY OF THE UNIT OWNERS - The owners of more than Fifty percent (50%) in the aggregate in interest of the undivided ownership of the common elements. Any specified percentage of the unit owners means such percentage in the aggregate in interest of such undivided ownership.

Section 1.7: PARCEL - The Lot or Lots, tract or tracts of land, including additional tracts added by subsequent amendment, described in the declaration or amendments thereto submitted to the provisions of the act.

Section 1.8: PERSON - A natural individual, corporation, partnership, trustee or other legal entity, capable of holding title to real property.

Section 1.9: PLAT - The Plat (and any surveys attached thereto) which is attached to this Declaration as Exhibit A, which sets forth the measurements, elevations, locations and other data, as required by the Act, with respect to the land, which constitutes the property, the buildings, and each unit of any building with its horizontal and vertical dimensions, including the elevations of the interior surfaces of the floors and ceilings and the measurements and locations of the interior surfaces of the perimeter walls of each unit in any building. Each unit is identified on the Plat by a distinguishing number.

Section 1.10: PROPERTY - Means all the land, easements, appurtenants, property and space comprising the parcel, all improvements and structures erected, constructed or contained therein or thereon, including the buildings and all easements, rights and appurtenances thereto, and all fixtures and equipment intended for the mutual use, benefit or enjoyment of the unit owners, subject to the provisions of the Act.

Section 1.11: SHARE - The interest of each Unit owner in the aggregate in interest of the undivided ownership of the common elements, the percentage of interest attributed to each Unit owner being set forth in Exhibit B hereto.

Section 1.12: UNIT - Each portion of a building consisting of one or more floors or a part or parts thereof, including all windows, exterior doors, balcony, if any, fenced gardens, if any, designed and intended as an independent living unit.

Section 1.13: UNIT OWNER - The person or persons whose estates or interest, individually or collectively,

constitute fee simple ownership of a Unit.

Section 1.14: ASSESSMENT - The portion of the cost of maintaining, repairing and managing common elements which is to be paid by each Unit owner, the percentage of such cost to be paid by each being that percentage interest in Exhibit B as attributed to each Unit.

Section 1.15: LACLEDE MEWS CONDOMINIUM - The condominium which bears the name LACLEDE MEWS in its title, and is located on the parcel made subject to this declaration of condominium.

ARTICLE TWO: UNITS.

Section 2.1: UNITS - The legal description of each Unit shall consist of the number of the Building in which such Unit is located and the identifying number or symbol of such Unit as shown on the Plat. Every deed, lease, mortgage or other instrument may legally describe a Unit by such legal description, and every such description shall be deemed good and sufficient for all purposes, as provided in the Act. Each Unit shall consist of the space enclosed and bounded by the interior surfaces of the floors and ceilings and perimeter walls of such Unit as shown on the Plat, excluding the undecorated and unfinished surfaces of (i) the perimeter walls, (ii) the interior load-bearing walls, (iii) the floors, and (iv) the ceilings, and also excluding any pipes, wires, conduits or other utility lines running through any portion of the Unit which are utilized for or serve more than one Unit (the portions thus excluded being portions of the Common Elements). Each Unit shall be used solely for residential purposes.

ARTICLE THREE: COMMON ELEMENTS.

Section 3.1: OWNERSHIP OF THE COMMON ELEMENTS - Each Unit owner shall be entitled to the percentage of ownership in the common elements allocated to the respective Unit owned by such Unit owner, as is set forth in the Schedule attached hereto as Exhibit B. The percentages

of ownership interest in the common elements allocated to the respective units, as set forth in Exhibit B, have been computed and determined in accordance with the Act, and shall remain constant unless changed as provided hereafter or by agreement of all the Unit Owners in accordance with the provisions of the Act. Ownership interest in the common elements shall be undivided interest, and the common elements shall be owned by the Unit Owners as tenants-in-common in accordance with their respective percentages of ownership as set forth in Exhibit B. The ownership of each Unit and the Unit Owners' corresponding percentage of ownership in the common elements shall not be separated.

Section 3.2: COVENANT AGAINST PARTITION - As long as the property is subject to the provisions of the Act, the common elements shall remain undivided, except as provided by Section 448.140 of the Act, and no Unit Owner shall bring any action for partition or division of the common elements. Any covenant or agreement to the contrary shall be null and void. Nothing contained herein, however, shall prevent partition of a Unit as between co-owners thereof, if such right or partition shall otherwise be available, but such partition shall not be in kind.

Section 3.3: USE OF COMMON ELEMENTS - Each Unit Owner shall have the right to use the common elements in conformance with the rules and regulations of the Board of Managers. Each Unit owner shall also have the right to use the one (1) parking space located on the parking lot which is designated for his use by the Association and any additional parking spaces made available to him in the manner determined by the Association. Such rights to use the parking lot shall extend to each Unit Owner, and the guests and other authorized occupants and visitors of each Unit Owner, the immediate family of each Unit Owner, and such rights shall be subject to and governed by the provisions of the Act and of this Declaration,

and the By-Laws herein and the rules and regulations of the Association hereinafter referred to. Each Unit owner shall be deemed to have an easement in common with the other Unit owners, in, upon, across, over, through and with respect to the common elements to the extent of such right to use the common elements. The Association shall have the authority to lease or rent or to grant licenses or concessions with respect to any parts of the common elements, subject to the provisions of the Declaration and By-Laws.

Section 3.4: COMMON EXPENSES - Each Unit owner shall pay his proportionate share of the expenses of maintenance, repair, replacement, administration and operation of the common elements (which expenses are herein sometimes referred to as "Common Expenses"). Such proportionate share of the common expenses for each Unit owner shall be equal to his percentage of ownership in the common elements. Payment of the common expenses shall be in such amounts and at such times as determined in the manner provided in the By-Laws appended hereto as Exhibit C. If any Unit owner shall fail or refuse to make any such payment of the common expenses when due, the amount thereof shall constitute a lien on the interest of such Unit owner in the property as provided in the Act; provided, however, that such lien shall be subordinate to certain other liens as provided in the Act, including, but not limited to, the lien of any permanent first mortgage or deed of trust upon a Unit which is recorded prior to the date on which the lien for common expenses accrues if such first mortgage or deed of trust contains a statement of a mailing address in the State of Missouri where notice may be mailed to the encumbrancer thereunder.

ARTICLE FOUR: EASEMENTS.

Section 4.1: ENCROACHMENT - Through construction, settlement or shifting of any building, should any part of the common elements encroach upon any part of a Unit,

or should any part of a Unit encroach upon any part of the common elements or upon any other Unit, 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 Unit owner or the common elements, 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 each Unit owner.

Section 4.2: EASEMENTS TO UNIT OWNERS - Perpetual easements are hereby established appurtenant to all Units, for use by the owners thereof, their families, tenants, guests, invitees and servants, in and to all common elements. In addition thereto, each Unit owner is hereby granted an exclusive perpetual easement to use and occupy any portion of the balcony, porch, or garden which adjoins his Unit and to which he has sole access; provided, however, that no Unit owner shall enclose, decorate or landscape any such balcony, porch, patio or garden contrary to any rules or regulations established by the Board of Managers. Each Unit owner is further granted an exclusive easement to use and occupy the basement storage area, if any, or parking space(s), if any, as may be designated by the Developer for such Unit. Each Unit shall have a further perpetual easement appurtenant to such Unit, for the use and occupancy of that portion of the basement, attic or roof, comprising a part of the common elements in which is located the hot water heater, furnace and/or air-conditioning equipment for such Unit, and each Unit is granted a perpetual easement to use the area outside of the building in which such Unit is located, upon which any air-conditioning equipment for such Unit is located.

Section 4.3: 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

gress, to perform its obligations and duties as required by this instrument. Should it be necessary to enter a Unit in order to repair a common element, employees, agents and workmen shall be entitled to entrance (with as little inconvenience as possible) by exhibiting to the Unit owner an order from the Board of Managers.

Section 4.4: UTILITY EASEMENTS - This Declaration is subject to all easements heretofore, or by the plat designated as Exhibit "A", established and dedicated or which may hereafter be established for sanitary and storm sewers, electricity, gas, water and telephone 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.

Section 4.5: CROSS EASEMENTS - Cross easements are hereby established between each LACLEDE MEWS CONDOMINIUM whereby the Developer, the Unit owners, their families, tenants, guests, invitees and servants shall be permitted to use the streets, driveway, unassigned parking spaces, lawn areas, recreational areas and facilities and sidewalks of each LACLEDE MEWS CONDOMINIUM.

Section 4.6: EFFECT OF EASEMENTS - All easements and rights herein described shall run with the land and inure to the benefit of and be binding on the Developer, its successor or assigns, and any Unit 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 FIVE: ASSOCIATION OF UNIT OWNERS.

Section 5.1: ASSOCIATION OF UNIT OWNERS - The Unit

owners shall comprise an Association, having the name LACLEDE MEWS CONDOMINIUM ASSOCIATION which shall be the governing body for all the Unit owners for the maintenance, repair, replacement, administration, and operation of the property as provided in the Act and in this Declaration and in the By-Laws. The Board of Directors of the Association shall be deemed to be the "Board of Managers" for the Unit owners referred to herein and in the Act. The By-Laws for the Association shall be the By-Laws appended hereto as Exhibit C. The Association shall not be deemed to be conducting a business of any kind, and all funds received by the Association shall be held and applied by it for the Unit owners in accordance with the provisions of the Declaration and By-Laws. Each Unit owner shall be a member of the Association so long as he shall be a Unit owner, and such membership shall automatically terminate when he ceases to be a Unit owner, and upon the transfer of his ownership interest the new Unit owner succeeding to such ownership interest shall likewise succeed to such membership in the Association. The Association may issue certificates evidencing membership therein. The aggregate number of votes for all members of the Association shall be One Hundred (100), which shall be divided among the respective Unit owners in accordance with their respective percentages of ownership interest in the common elements as set forth in Exhibit B hereto.

Section 5.2: BOARD'S DETERMINATION BINDING - In the event of any dispute or disagreement between any Unit owners, or any question of interpretation or application of the provisions of the Declaration or By-Laws, the determination thereof by the Board of Managers (being the Board of Directors of said Association) shall be final and binding on each and all of the Unit owners.

ARTICLE SIX: UNIT OWNER RIGHTS AND RESPONSIBILITIES.

Section 6.1: SEPARATE MORTGAGES - Each Unit owner shall have the right to make a separate mortgage or encumbrance on his respective Unit together with his respective ownership interest in the common elements. Upon written request to the Board of Managers, any Unit owner shall thereafter be given a copy of any and all notices permitted or required by this Declaration to be given to the Unit owner whose Unit is subject to such mortgage or deed of trust. In the event any Unit owner shall default in the payment of any monies required to be paid under the provisions of any mortgage or deed of trust against his Unit, the Association shall have the right to cure such default (in accordance with the provisions of, and during the time period provided in, such mortgage or deed of trust) by paying the amount so owing to the party entitled thereto and shall thereupon have a lien therefore against such Unit, which lien may be perfected and foreclosed in the manner provided in Section 448.090 of the Condominium Property Act with respect to liens for failure to pay a share of the common expenses. In the event the Association does not elect to cure such default, then the lien holder may proceed to foreclose such lien and sell the property in accordance with the mortgage or deed of trust. Nothing herein contained shall be construed to require the holder of a mortgage or deed of trust to furnish notice of default under said mortgage or deed of trust to the Association. No Unit owner shall have the right or authority to make or create or cause to be made or created any mortgage or encumbrance or other lien on or affecting the property or any part thereof, except only to the extent of his Unit and his respective ownership interest in the common elements.

Section 6.2: SEPARATE REAL ESTATE TAXES - The real

estate taxes (and payments in lieu of real estate taxes pursuant to the Agreement dated the ____ day of _____, 19___, between the City of St. Louis and WASHINGTON UNIVERSITY MEDICAL CENTER REDEVELOPMENT CORPORATION as set forth in Ordinance No. _____ approved by the Board of Alderman of the City of St. Louis on _____) of each Unit are to be separately paid by each Unit owner as provided in the Act. If, for any reason, the tax bills (and/or in lieu of payment charges) are not separately issued by the taxing authorities, then each Unit owner shall pay his share of the taxes (and in lieu of payments) as determined by his ownership interest in the common elements.

Section 6.3: UTILITIES - Each Unit owner shall pay for his own telephone, electricity, gas and other utilities which are separately metered or billed to each user by the respective utility company. Utilities which are not separately metered or billed shall be treated as part of the common expenses.

Section 6.4: INSURANCE -

(a) The Board of Managers shall have the authority to and shall obtain insurance for the property against loss or damage by fire and such other hazards as the Board of Managers may deem advisable for the full insurable replacement cost of the common elements and the Units. Such insurance coverage shall be written in the name of, and the proceeds thereof shall be payable to, the Association or the Board of Managers, as the trustee for each of the Unit owners in their respective percentages of ownership interest in the common elements as established in the Declaration. Any insurance proceeds so paid to the Association or the Board of Managers which are disbursed for reconstruction of damaged premises shall be disbursed by a title insurance company or other escrow agent selected by the Association or Board of Managers pursuant to an

agreement between the Association (or Board of Managers) and such agent, providing appropriate mechanic's lien protection. Application of the insurance proceeds to reconstruction, and disposition of the property where the insurance proceeds are insufficient for reconstruction, shall be as provided in the Act. The holder of any mortgage or deed of trust of any Unit may be named as an additional payee under the said policy as provided in Section 448.120 of the Act. In the event of damage or destruction of any Unit or Units, the insurance proceeds shall be used in accordance with the provisions of Section 448.130 and Section 448.140 of the Act.

(b) The Board of Managers shall also have the authority to and shall obtain comprehensive public liability insurance, in such limits as it shall deem desirable, and workmen's compensation insurance and other insurance as it may deem desirable, insuring each Unit owner and the Association, Board of Managers, manage and managing agent from liability in connection with the common elements, and the premiums for such insurance shall be common expenses.

(c) Each Unit owner shall be responsible for his own insurance on the contents of his own Unit, and his additions and improvements thereto and decorating and furnishings and personal property therein, and his personal property stored elsewhere on the property, and his personal liability to the extent not covered by the liability insurance for all of the Unit owners obtained as part of the common expenses as above provided.

ARTICLE SEVEN: MAINTENANCE, REPAIRS AND REPLACEMENTS.

Section 7.1:

(a) Each Unit owner shall furnish and be responsible for, at his own expense, all of the maintenance and repairs to the interior surfaces of the ceilings, floors, and perimeter

walls and both sides of all interior walls within such Unit, provided, however, such maintenance, repairs and replacements as may be required for bringing of water, gas, electricity, heat and air-conditioning to the Unit shall be furnished by the Association as part of the common expenses. Maintenance, repairs and replacements of the exposed connections of the water, heating, cooling and waste plumbing system of each Unit, shall be at the expense of each respective Unit Owner. Maintenance, repairs and replacements of the furnace, air-conditioner, bathroom and kitchen plumbing fixtures, lighting fixtures and other electrical appliances of any Unit Owner shall be at the expense of such Unit Owner. Maintenance, repairs and replacements of the common elements shall be furnished by the Association as part of the common expenses. The Association may provide, by its rules and regulations, for ordinary maintenance and minor repairs and replacements to be furnished to Units by building personnel at common expense.

(b) If a Unit Owner, a member of his family, pet, a guest, or other authorized occupant, visitor or agent of such Unit Owner shall damage the common elements or a Unit or Units owned by others, and maintenance, repairs or replacements shall be required which would otherwise be at the common expense, then such Unit Owner shall pay for such damage and such maintenance, repairs and replacements, as may be determined by the Association. Maintenance, repairs and replacements to the common elements or the Units shall be subject to the rules and regulations of the Association.

(c) To the extent that equipment, facilities and fixtures within any Unit or Units shall be connected to similar equipment, facilities or fixtures affecting or serving other Units or the common elements, then the use

thereof by the individual Unit owners shall be subject to the rules and regulations of the Association. The authorized representatives of the Association or the Board of Managers, or of the manager or managing agent for the building, shall be entitled to reasonable access to the individual Units as may be required in connection with maintenance, repairs or replacements of or to the common elements or other equipment, facilities or fixtures affecting or serving other Units or the common elements.

Section 7.2: DECORATING - Each Unit owner shall furnish and be responsible for, at his own expense, all of the decorating within his own Unit from time to time, including painting, wall papering, washing, cleaning, paneling, floor covering, draperies, window shades, curtains, lamps and other furnishings and interior decorating. Each Unit owner shall be entitled to the exclusive use of the interior surfaces of the perimeter walls, floors and ceilings, which constitute the exterior boundaries of the respective Unit owned by such Unit owner, and such Unit owner shall maintain such interior surfaces in good condition at his sole expense as may be required from time to time, which said maintenance and use shall be subject to the rules and regulations of the Association, and each such Unit owner shall have the right to decorate such interior surfaces from time to time as he may see fit and at his sole expense. The interior surfaces of all windows forming part of a perimeter wall of a Unit shall be cleaned or washed at the expense of each respective Unit owner, and the exterior surfaces of such windows shall be cleaned or washed as part of the common expenses by the Association at such time or times as the Board of Managers shall determine. The use of and the covering of the interior surfaces of such windows, whether by draperies, shades or other items visible on the exterior of the building,

shall be subject to the rules and regulations of the Association. Unit Owners having perpetual easements to patios or gardens shall be responsible for ordinary maintenance such as cutting of grass and trimming bushes. Decorating of the common elements (other than interior surfaces within the Units as above provided), and any redecorating of Units to the extent made necessary by any damage to existing decorating of such Units caused by maintenance, repair or replacement work on the common elements by the Association, shall be furnished by the Association as part of the common expenses.

Section 7.3: ALTERATIONS, ADDITIONS AND IMPROVEMENTS -

No alterations of any common elements, or any additions or improvements thereto, shall be made by any Unit Owner including substantial changes in the landscaping of patios and gardens without the prior written approval of the Association.

Section 7.4: MODEL RESTRICTIVE AGREEMENT - This parcel

is subject to the Model Restrictive Agreement dated May 27, 1976 between Washington University Medical Center Redevelopment Corporation and R. Jerrad King, Eugene R. Kilgen and Sharon L. Archibald, Trustees, a copy of which is attached as Exhibit "D". This Agreement provides for the preservation and enhancement of the 4400 block of Laclede as a private street, restricts the use of structures in such area and provides for maintenance, design, landscaping and improvements. All such acts must conform and be in accordance with this Agreement.

ARTICLE EIGHT: SALE, LEASE OR OTHER TRANSFER BY OWNER -

Section 8.1: SALE OR LEASE - Any Unit Owner, other than Developer and other than a mortgagee acquiring a Unit by foreclosure or by Deed in lieu of foreclosure, who wishes to sell or lease his Unit ownership (or Lessee of any Unit wishing to assign or sublease such Unit) to any person not related by blood or marriage to the Unit Owner shall give to the Board of Managers no less than thirty (30) days prior written notice of the terms of any contemplated sale or term

lease, together with the name and address of the proposed purchaser or Lessee. The Board of Managers shall at all times have the first right and option to purchase or lease such Unit ownership upon the same terms, which option shall be exercisable for a period of thirty (30) days following the date of receipt of such notice; if said option is not exercised by the Board of Managers within said thirty (30) day period, the Unit owner may, at the expiration of said thirty (30) day period, contract to sell or lease (or sublease or assign) such Unit ownership to the proposed purchaser or lessee named in such notice upon the terms specified therein. The sale, lease or other disposition of any Unit acquired by the Board of Managers pursuant to exercise of first right and option to purchase shall be in accordance with such terms and provisions as the Board of Managers shall in each instance approve. This shall not be construed to limit in any way the right of the Developer to sell any Unit not previously sold.

Name and address

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will*

Section 8.2: GIFT - Any Unit Owner other than Developer and other than a mortgagee acquiring a Unit by foreclosure or by deed in lieu of foreclosure, who wishes to make a gift of his Unit ownership or any interest therein to any person or persons who would not be heirs-in-law of the Unit owner under the laws of descent of the State of Missouri, shall give to the Board of Managers not less than ninety (90) days' written notice of his or her 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 Unit ownership or interest therein for cash at fair market value to be determined by appraisal as herein provided. Within fifteen (15) days after receipt of said written notice by the Board of Managers, the Board of Managers and the Unit 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 ten (10) days after their appointment, appoint another qualified

real estate appraiser to act as the third appraiser. Within fifteen (15) days after the appointment of said appraiser, the three appraisers shall determine by majority vote, the fair market value of the Unit ownership or interest therein which the owner contemplates conveying by gift, and shall thereupon give written notice of such determination to the Unit owner and the Board of Managers. The Board of Managers' option to purchase the Unit ownership or interest therein shall expire forty-five (45) days after the date of receipt by it of such notice.

Section 8.3: DEVISE - In the event any Unit owner dies leaving a Will devising his or her Unit ownership or any interest therein, to any person or persons not heirs-at-law of the deceased Unit owner under the laws of descent of the State of Missouri and said Will is admitted to probate, the Board of Managers shall have a like option (to be exercised in the manner hereinafter set forth) to purchase said Unit ownership 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 fair market value which is to be determined by appraisal. Within sixty (60) days after the appointment of a personal representative for the estate of the deceased Unit 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 the said devisee or devisees or personal representative, as the case may be. Within fifteen (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 fifteen (15) days thereafter, the three appraisers shall determine, by majority vote,

the fair market value of the Unit ownership or interest therein devised by the deceased Unit owner, and shall thereupon give notice of such determination to the Board of Managers and the devisee or personal representative. The Board's option to purchase shall expire forty-five (45) days after the date of receipt by it of such notice.

Section 8.4: INVOLUNTARY SALE - In the event any Unit ownership or interest therein is sold at a judicial or execution sale (other than a mortgage foreclosure sale, whether by judicial foreclosure or by power of sale contained in a Deed of Trust), the person acquiring title through such sale shall, before taking possession of the Unit so sold, give thirty (30) days' written notice to the Board of Managers of his intention so to do, whereupon the Board of Managers shall have an irrevocable option to purchase such Unit ownership or interest therein at the same price for which it was sold at said sale. If said option is not exercised by the Board of Managers within said thirty (30) days after receipt of such notice, it shall thereupon expire and said purchaser may thereafter take possession of said Unit. The Board of Managers shall be deemed to have exercised its option if it tenders the required sum of money to the purchase within said thirty (30) day period. The sale, lease or other disposition of any Unit acquired by the Board of Managers pursuant to exercise of such irrevocable option to purchase, shall be in accordance with the terms and provisions as the Board of Managers in each instance approve.

In the event any Unit owner shall default in the payment of any monies required to be paid under the provisions of any mortgage or trust deed against his Unit ownership, 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 therefor against such Unit ownership, which lien shall have the same force and effect and may be enforced in the same manner as provided in Article Seven.

Section 8.5: RELEASE OR WAIVER OF OPTION - Upon the written consent of the Board members, any of the options contained in this Article Eight may be released or waived and the Unit ownership or interest therein which is subject to an option set forth in this Article Eight may be sold, conveyed, leased, given or devised free and clear of the provisions of this Article, provided that any subsequent sale, conveyance, lease, gift or devise shall be subject to the provisions of this Article.

waiver

Section 8.6: PROOF OF TERMINATION OF OPTION - A certificate executed and acknowledged by the acting Secretary of the Board of Managers stating that the provisions of this Article Eight as hereinabove set forth have been met by a Unit Owner, or duly waived by the Board of Managers, and that the rights of the Board of Managers hereunder have terminated, shall be conclusive upon the Board of Managers and the Unit Owners in favor of all persons who rely thereon in good faith, and such certificate shall be furnished to any Unit Owner who has in fact complied with the provisions of this Article or in respect to whom the provisions of this Article have been waived or released, upon request at a reasonable fee, not to exceed Ten Dollars (\$10.00).

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Section 8.7: APPROVAL OF UNIT OWNERS TO EXERCISE OPTION AND FINANCING OF PURCHASE - Prior to the Board of Managers exercising any option to purchase or lease any Unit as provided in this Article, the Board shall call a meeting to consider the proposition to so purchase and lease and the manner of financing such purchase or lease. The approval of a two-thirds majority of the Unit Owners shall be required.

Section 8.8: FINANCING - Funds for any purchase or lease under this Article shall be taken from the Maintenance Fund of the Condominium and, upon sale or lease, the proceeds shall be credited to that fund. Should the Maintenance Fund be insufficient for payment of the amount required in the purchase or leasing of any apartment or interest therein under this Article, the Board shall levy an assessment against each Unit owner, in proportion to ownership in the common elements, which assessment shall become a lien enforceable in the manner provided in Paragraph At its discretion, the Board is further authorized to borrow money to finance the acquisition of any Unit or interest therein authorized to be purchased but, in so doing, shall only encumber the Unit or interest therein to be acquired as security for the loan being made. Title to any property so acquired shall be taken in the names of the individuals who then constitute the Board of Managers, and their successors in office, "As Trustees for the benefit of LACLEDE MEWS CONDOMINIUM" and shall be held, administered, leased and sold for the benefit of all Unit owners.

Section 8.9: TITLE TO ACQUIRED INTERESTS - Unit ownership or interest therein acquired pursuant to the terms of this Article shall be held of record in the name of the Board of Managers, or such nominee as it shall designate, for the benefit of all the Unit owners. Said Unit ownerships or interests therein shall be sold or leased by the Board of Managers for the benefit of the Unit owners. All proceeds of such sale and/or leasing shall be deposited in the maintenance fund and may thereafter be disbursed at such time and in such manner as the Board of Managers may determine, except that sales proceeds to the extent of the amount of general funds theretofore used to acquire such Unit shall

be retained as a part of the general funds for other authorized uses.

ARTICLE NINE: REMEDIES FOR BREACH OF COVENANTS, RESTRICTIONS AND REGULATIONS.

Section 9.1: ABATEMENT AND ENJOINING - The violation of a restriction or condition or regulation adopted by the Board of Managers or the breach of any covenants or provisions herein contained, shall give the Board of Managers the right, in addition to the rights set forth in the foregoing section:

(a) To enter upon the land 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 Developer or its successors or assigns, or the Board of Managers, or its agents, shall not thereby be deemed guilty in any manner of trespass; or

(b) To enjoin, abate, or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any breach.

ARTICLE TEN: AUTHORITY OF THE DEVELOPER.

Section 10.1: EXERCISE OF BOARD OF MANAGERS' POWERS - Until such time as the Board of Managers provided for in this Declaration are elected, Developer shall exercise the powers, rights and functions of the Board of Managers.

Section 10.2: ADVERTISING BY THE DEVELOPER - Notwithstanding any provision hereof to the contrary, at all times and from time to time prior to Developer conveying all Units of this Condominium, Developer (and its successors and mortgagees) shall have the right and privilege, (i) to erect and maintain advertising signs (illuminated

or non-illuminated), sales flags, other sales devices and banners for the purpose of aiding the sale of Units in this Condominium, and (ii) to maintain sales, business and construction offices in Units of this Condominium to facilitate the completion of construction of the buildings and improvements comprising this Condominium and sale of Units thereof. The construction of such buildings and improvements by Developer hereby reserves the right and privilege for itself (and its successors and mortgagees) to conduct the activities enumerated in this paragraph until all units of this Condominium have been completed and conveyed to others who have purchased the same for residential purposes. All rights afforded Developer under this Article shall inure to the benefit of any mortgage holder acquiring title to any Unit hereunder.

ARTICLE ELEVEN: AMENDMENTS.

Section 11.1: AMENDMENTS - Except as otherwise expressly provided for in this Declaration, no modification or amendment of the Declaration or By-Laws herein shall be valid unless such modification or amendment has the written assent of the owners of at least seventy-five percent (75%) of the Units and the holders of the Deeds of Trust of record thereon and until such modification or amendment is duly recorded in the office of the Recorder of Deeds of St. Louis County, Missouri; provided, however, 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 448.180, V.A.M.S., with insurance maintained as required by Section 448.120, V.A.M.S. and disbursed as required by Sections 448.130 and 448.140 V.A.M.S. In the event the statutes of Missouri subsequently provide a different method of amendment, then such statutes shall supersede this Article.

ARTICLE TWELVE: GENERAL PROVISIONS.

Section 12.1: CAPTIONS - The captions of the various Articles and Sections are for purposes of reference only, and are not deemed to have any substantive effect.

Section 12.2: NOTICE TO MORTGAGEES - Upon written request to the Board of Managers, the holder of any duly recorded mortgage or deed of trust against any Unit shall thereafter be given copies of any and all notices permitted or required (pertaining to delinquent liens and assessments) by this Declaration to be given to the Unit owner, or owners, whose Unit ownership is subject to such mortgage or Deed of Trust.

Section 12.3: MANNER OF GIVING NOTICE - Notices required to be given to the Board of Managers may be delivered to any member of the Board of Managers either personally or by certified mail addressed to such member or officer at his Unit, Return Receipt Requested.

Section 12.4: NOTICE IN EVENT OF DEATH - Notices required to be given any devisee or personal representative of a deceased Unit owner may be delivered either personally or by mail to such party at his or its address appearing in the records of the Court wherein the estate of such deceased Unit owner is being administered.

Section 12.5: ACCEPTANCE BY GRANTEE - Each Grantee of Developer, by the acceptance of a deed of conveyance, or each subsequent purchaser, accepts the same subject to all restrictions, conditions, covenants, reservations, options, liens and charges, and the jurisdiction, rights and powers created or reserved by this Declaration or to which this Declaration is subject, and all rights, benefits and privileges of every character hereby granted, created, reserved or declared, and all impositions and obligations hereby imposed shall be deemed and taken to be covenants running with the land, in said property, and shall inure

to the benefit of such Unit owner in like manner as though the provisions of this Declaration were recited and stipulated at length in each and every deed of conveyance.

Section 12.6: NO WAIVER - No covenants, restrictions, conditions, obligations or provisions contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

Section 12.7: SAVING CLAUSE - The invalidity of any covenant, restriction, condition, limitation or any other provision of this Declaration, or of any part of the same, shall not impair or affect in any manner, the validity, enforceability or effect of the rest of this Declaration.

Section 12.8: INTERPRETATION - The provisions of this Declaration shall be liberally construed to effectuate its purposes of creating a uniform plan for the development and operation of a first class Condominium apartment development. The use of personal pronouns shall be construed to apply to the masculine, feminine or neuter gender as the context may require. Should any provisions of this instrument be deemed to violate the Rule Against Perpetuities and not be subject to Section 448.210 V.A.M.S., then such provision shall not be stricken but shall be deemed to continue in force and effect for the longest time permitted under Missouri law, or for the life or lives in being plus twenty-one (21) years thereafter. If any provision is deemed to be invalid, then the elimination of such provisions shall not affect the remaining provisions.

Section 12.9: BONDS - Before any Unit owner shall become a member of and serve on the Board of Managers, he shall be able to be bonded. The Board of Managers shall procure a blanket fidelity bond on themselves indi-

vidually and collectively for the benefit of all Unit owners in the sum of at lease Fifty Thousand Dollars (\$50,000.00). The bond shall be written only by any bonding company approved to write fidelity bonds by the St. Louis County Probate Court for Executors and Administrators. The cost of premiums for such blanket bond shall be paid out of the funds of this Condominium as a general charge and shall not be borne by the individual members of the Board of Managers.

Section 12.10: MANAGERS MAY ACT FOR OWNERS; ACTIONS; SERVICE OF PROCESS - Whenever the Board of Managers or the members thereof are authorized or directed to acquire, hold, lease, mortgage or convey any part of or interest in the property, or to acquire any lien thereon, or to acquire or receive the proceeds of any policy of insurance or other monies, goods or chattels, with respect to the property, such actions shall be carried out in the names of the members of the Board of Managers and their successors in office from time to time, as trustees, on behalf of some or all of the Unit owners, as the case may be. Without limiting the rights of any Unit owner, actions may be brought in the names of the members of Board of Managers on behalf of two or more of the Unit owners, as their respective interests may appear, with respect to any cause of action relating to the common elements of more than one Unit. Service or process on two or more Unit owners in any action relating to the common elements or more than one Unit may be made on any members of the Board of Managers in the manner provided by statute.

IN WITNESS WHEREOF, Developer, by its duly authorized

officers, has executed this Declaration this ____ day of _____, 1979.

T & T ASSOCIATES, LTD.

By James E. Tuscher, President

(SEAL)

ATTEST:

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

On this ____ day of _____, 1979, before me appeared JAMES E. TUSCHER, to me personally known, who, being by me duly sworn, did say that he is the President of T & T ASSOCIATES, LTD., a Missouri corporation, and acknowledged that he executed the foregoing instrument in behalf of said corporation and caused the corporate seal of said corporation to be affixed thereto by authority of its Board of Directors as 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.

Notary Public

My commission expires: