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1. **Title of Document:** Declaration of Easements, Covenants and Conditions for
"Serenity Lake Estates"

2. **Date of Document:** _____, 2024

3. **Grantor:** CLM Farms, LLC
860 Hwy T
Foristell, MO 63348

4. **Grantee:** Serenity Lake Estates Homeowners Association Inc.
860 Hwy T
Foristell, MO 63348

5. **Legal Description:** See Exhibit A, attached hereto and incorporated herein by
reference.

6. **Reference to Book and Page:** _____

Note: The terms "Grantor" and "Grantee" as used in this Cover Page are for recording and indexing purposes only. The instrument itself may refer to the parties by other designations.

**DECLARATION OF EASEMENTS, COVENANTS AND CONDITIONS
FOR SERENITY LAKE ESTATES
ST. CHARLES COUNTY, MISSOURI**

THIS DECLARATION OF EASEMENTS, COVENANTS AND CONDITIONS FOR “SERENITY LAKE ESTATES” (the “Declaration”), made and entered into this ____ day of _____, 2024, by and between CLM FARMS, LLC, a Missouri limited liability company, hereinafter referred to as the “Grantor” and the SERENITY LAKE ESTATES HOMEOWNERS ASSOCIATION INC., a Missouri nonprofit corporation, hereinafter referred to as the “Association” or, for purposes of recording the Declaration in the St. Charles County Records, the “Grantee.”

WITNESSETH THAT:

WHEREAS, Grantor is the owner of a tract of real property (the “Property”) located in St. Charles County, Missouri, legally described on Exhibit A attached hereto and incorporated herein by reference; and

WHEREAS, Grantor has or will cause the Property to be subdivided under the name “Serenity Lake Estates” (hereinafter referred to as the “Subdivision”), and has caused or will cause the Serenity Lake Estates Plat (as amended, the “Plat”) to be recorded in the St. Charles County Records; and

WHEREAS, the Association’s execution of the Declaration is meant to indicate its consent to the imposition of the terms and conditions of the Declaration and its acceptance of its responsibilities under the Declaration with respect to the Subdivision; and

WHEREAS, there has been or will be designated, established and recited on the Plat certain common ground and easements which are for the exclusive use and benefit of the residents of the Subdivision; and

WHEREAS, Grantor, being the owner of the entire tract, may desire, from time to time, to encumber and dispose of parts thereof; and

WHEREAS, it is the purpose and intention of the Declaration to protect the Property against certain uses; and

WHEREAS, nothing in the Declaration shall be deemed to authorize anything in violation of the applicable codes and zoning ordinances; and

WHEREAS, all reservations, limitations, conditions, easements, covenants and restrictions herein contained are jointly and severally for the benefit of all persons who may purchase, hold or reside upon the Property.

NOW, THEREFORE, all of the Property shall be held, sold and conveyed subject to the Declaration, which Declaration shall run with the land and be binding on all Owners; and in consideration of the premises and of the mutual promises, covenants and agreements made by the parties hereto each to the other, the receipt and sufficiency of which is hereby acknowledged, the parties hereto covenant and agree to and with each other, collectively and individually, for themselves, their heirs, successors and assigns, and for and upon behalf of all persons who may hereafter derive title to or otherwise hold through them, together with their heirs, successors or assigns, any of the lots and parcels of land in the Subdivision, all as hereinafter set forth:

ARTICLE I DEFINITION OF TERMS

The following terms when used in the Declaration (unless the context requires otherwise) shall have the following meanings:

1. “Architectural Committee” is defined in Article VII of the Declaration.
2. “Articles” means the Articles of Incorporation of the Association.
3. “Association” means the Serenity Lake Estates Homeowners Association Inc., a Missouri nonprofit corporation, and its successors and assigns.
4. “Board” or “Directors” means the Board of Directors of the Association.
5. “Bylaws” means the document governing the internal operation of the Association.
6. “Common Ground” means all real property and the improvements thereon owned by the Association and all easements, licenses and other rights held by the Association for the common use and enjoyment of all Owners including, without limitation, open spaces, recreational facilities, Storm Water Facilities, retaining walls, subdivision entrance ways, and monuments, specifically including the land designated as Monument Sign Easement, 25’ Pedestrian Trail Easement, and Serenity Lake Court, as identified on the Plat.
7. “County” means St. Charles County, Missouri.
8. “Declaration” means this Declaration of Easements, Covenants and Conditions for “Serenity Lake Estates”, St. Charles County, Missouri, as from time to time amended.
9. “Dwelling” means any structure constructed upon a Lot in the Subdivision designed and intended for residential use.

10. “Grantor” means CLM Farms, LLC, a Missouri limited liability company, its successors and assigns, including, but not limited to, any builder or developer who purchases vacant Lots for the purpose of building Dwellings thereon for sale to third persons.

11. “Lot” means any plot of land identified as a lot on the Plat.

12. “Owner” means the record owner, whether one or more persons or entities, of fee simple title to any Lot, but excluding those having such interests as security for the performance of an obligation and excluding Grantor.

13. “Period of Grantor Control” means the period during which the Grantor has reserved to itself the rights described in Article II, which period terminates no later than sixty (60) days after conveyance of the last Grantor-owned Lot to an Owner. The end of the Period of Grantor Control shall be evidenced by the filing of a certificate with the Association, the form of which is attached as hereto as Exhibit B and incorporated herein by reference.

14. “Prime Rate” shall mean for any day, the highest rate from time to time reported in the Money Rates column or any successor column of The Wall Street Journal (the “Journal”), currently defined as being the base rate on corporate loans posted by at least seventy-five percent (75%) of the nation’s thirty (30) largest banks, even if such rate was never actually charged by such bank. In the event the Journal publishes more than one rate, the highest of such rates shall be the “Prime Rate,” or if the Journal publishes a retraction or correction of the rate, the new rate shall be the “Prime Rate.” In the event the Journal ceases publishing the Prime Rate, the “Prime Rate” shall mean the from time-to-time publicly announced floating prime rate of interest charged by Bank of America, N.A., St. Louis, Missouri, or its successors.

15. “Property” means the real property described on Exhibit A.

16. “Storm Water Facilities” means all storm water drainage facilities in the Subdivision, including, but not limited to, the man-made pond in the Subdivision, natural creeks, waterways, and detention basins.

ARTICLE II GRANTOR’S RESERVATION OF RIGHTS

1. Reservations by Grantor. Notwithstanding any provision of the Declaration to the contrary, during the Period of Grantor Control, the Grantor reserves the following rights, powers, and exceptions regarding the Subdivision and the terms and provisions of the Declaration:

- a. Additional Property. To add additional real property to the Subdivision by reference in a recorded plat, which shall require only the recordation by Grantor, and which shall specifically subject the parcel or parcels to the Declaration; provided that the additional property shall be contiguous to the Subdivision.
- b. Signs. To erect such promotional signs as Grantor shall determine necessary, in its sole discretion, on any part of the Subdivision. Any such promotional sign may be of a type, size, and character as Grantor solely shall determine suitable to advertise the availability of a Lot, or Lots, for sale.
- c. Temporary Structures. To place or install a temporary trailer or outbuilding for the purpose of a sales office, construction headquarters, or other purpose it deems necessary, on any Lot or Lots until the expiration of the Period of Grantor Control.
- d. Construction. To park and to allow its subcontractors to park trucks and stockpile and store materials on any Lot(s) or on the Common Ground. Grantor's construction activities shall not be considered a nuisance, and Grantor hereby reserves the right and privilege for itself and its successors and assigns to conduct the activities enumerated in this Section until the expiration of the Period of Grantor Control.
- e. Liability for Assessments. So long as any Lot subject to the Declaration shall be owned by Grantor, such Lot shall not be subject to the provisions of Article IX, and Grantor shall not be subject to the requirements thereof and shall in no manner whatsoever be held responsible for the payment of any annual, additional, special, or specific assessment hereunder.
- f. Management of the Association. To manage the Association until the end of the Period of Grantor Control, at which time an election pursuant to Article IV, Section 4 shall be held.
- g. Refunds. To receive any utility or development deposits or escrows which may be refunded.

ARTICLE III
THE ASSOCIATION

1. Creation of the Association. Grantor formed the Association as a nonprofit corporation under Chapter 355 of the Missouri Revised Statutes, which entity shall exercise all the rights, duties and powers, and privileges granted the Association under the terms of:

- a. the Declaration;
 - b. the Articles of Incorporation; and
 - c. the Bylaws.
2. Function of Association. The Association is responsible for management, maintenance, operation and control of the Common Ground and for enforcement of the Declaration.
3. Owners and Voting.
- a. Owners will attend an annual meeting of the Owners, at which the Owners will:
 - i. elect any new Directors, and
 - ii. approve or reject the annual budget proposed by the Board for that calendar year.
 - b. Whether at an annual meeting or a special meeting, Owners will have authority to:
 - i. present matters and adopt resolutions upon which the Owners shall compel the Board to act;
 - ii. approve any Rules and Regulations, or amendments thereto; and
 - iii. approve any amendments to the Articles or the Bylaws or the Rules and Regulations proposed by the Board or an Owner upon motion duly made and seconded.
4. Covenants. All Owners, residents, tenants, mortgagees, guests, and occupants of Lots shall comply with the Declaration. The acceptance of a deed, the exercise of any incident of ownership, the participation in a lease, the acceptance of a mortgage, or occupancy with respect to a Lot constitutes agreement that the provisions of the Declaration are accepted and ratified by such Owner, resident, tenant, mortgagee, guest, or occupant. All the provisions of the Declaration are covenants running with the land and shall bind any persons having at any time an interest or estate in such Lot.

ARTICLE IV
DESIGNATION AND SELECTION OF DIRECTORS AND MEETINGS OF OWNERS

1. Board of Directors. To the extent not reserved to the Owners, the affairs of the Association shall be conducted by the Board of Directors and such Officers as the

Directors may elect or appoint in accordance with the Articles and the Bylaws. Pursuant to the Articles, the Board shall initially consist of three (3) Directors. The Board may also appoint various committees.

2. Original Directors. The original members of the Board of Directors of the Association shall be _____, _____, and _____ (the "Original Directors"), who, by their signatures hereto, consent to serve in such capacity until their successors are elected or appointed as hereinafter provided. Should an Original Director or a successor Director appointed by Grantor resign, refuse to act, become disabled, or die before the expiration of the Period of Grantor Control, Grantor shall have the power to appoint a successor Director who shall serve until his or her successor is appointed by the Grantor or elected by the Owners in the manner hereinafter provided.

3. Qualification of Directors. After the expiration of the Period of Grantor Control, only Owners or an officer or agent of a corporate Owner shall be Directors.

4. Election of Directors.

- a. At the first annual meeting of the Association after the end of the Period of Grantor Control, the Association shall elect the successor Board of the Association. Three (3) Board members shall be elected for staggered terms of three (3) years, two (2) years, and one (1) year respectively. At the election, the candidate receiving the most votes shall serve the three (3) year term, the candidate receiving the second most votes shall serve the two (2) year term, and the candidate receiving the third most votes shall serve the one (1) year term.
- b. After the initial election of the three Owner Board members, future elections shall be held for a Board member at each annual meeting of the Association for a term of three (3) years upon the expiration of the term of each individual Board member, so that the term of one such Board member shall expire annually.
- c. The election shall be held in accordance with the procedures set forth in the Bylaws. Prior to each election of Directors, the Board shall prescribe the opening date and the closing date of a reasonable filing period in which an Owner may submit his/her name as a candidate for the Board. The Board shall also establish such other rules as it deems appropriate to conduct the nomination and election of Directors in a fair, efficient, and cost-effective manner. Nominations also may be permitted from the floor at any meeting at which such election is held.
- d. The candidate receiving the greatest number of votes shall be elected. In the case of a tie in the amount of votes a candidate receives, the sitting Directors shall cast votes to break the tie. If more than one Director position is up for election, the

candidate receiving the most votes shall serve the longest remaining term and the candidate(s) receiving the second and third most votes shall serve the second and third shortest terms, respectively. Directors may be elected to serve any number of consecutive terms. There shall be no cumulative voting.

5. Removal of Directors.

- a. Any Director elected by the Owners may be removed, with or without cause, by a majority vote of the Owners. Any Director whose removal is sought shall be given notice prior to any meeting called for that purpose. Upon removal of a Director, a successor shall be elected by the Owners to fill the vacancy for the remainder of the term of such Director.
- b. Any Director elected by the Owners who has three (3) consecutive unexcused absences from Board meetings, or who is more than thirty (30) days delinquent (or is the representative of an Owner who is so delinquent) in the payment of any assessment or other charge due the Association, may be removed by a vote of the majority of the Directors present at a meeting at which a quorum of Directors is present.
- c. If a Director sells his/her Lot, resigns, refuses to act, suffers a disability which significantly inhibits his/her ability to fulfill his/her duties, or dies, the Board may declare a vacancy and appoint a successor to fill the vacancy until the next annual meeting, at which time the Owners shall elect a successor for the remainder of the term.
- d. This Section shall not apply to Directors appointed by the Grantor.

6. Annual Meetings. The first meeting of the Owners of the Association shall be held within one year after the end of the Period of Grantor Control. Subsequent regular annual meetings may be set by the Board to occur during the same quarter of the Association's fiscal year as that in which the first such election occurred on a date and at a time set by the Board.

7. Special Meetings. Special meetings of the Owners may be called by the President, and shall be called by the President or Secretary if so directed by resolution of the Board or upon written request by twenty percent (20%) of the Owners.

ARTICLE V
ASSOCIATION'S DUTIES AND POWERS

In addition to the rights, powers, duties and authorities granted the Association elsewhere in the Declaration, the Association, acting by and through the Directors, shall have the following rights, powers, duties and authorities:

1. Acquisition, Disposition, Etc. of the Common Ground. To acquire, receive, hold, convey, dispose of and administer the Common Ground, and all other real or personal property conveyed to the Association, in accordance with and pursuant to the provisions of the Declaration, and to otherwise deal with the Common Ground as hereinafter set forth.
2. Easements. To grant easements on, across, under or over the Common Ground. Notwithstanding anything contained in the Declaration to the contrary, if required in connection with Grantor's or its successors' or assigns' development of property adjacent to the Property, the Association shall grant Grantor and applicable public and private utilities, cable and fiber optics companies and their respective successors and assigns, the perpetual right and easement to enter the Common Ground at any time and from time to time to erect, install, maintain, repair, rebuild and operate water, sewer, gas, telephone, power, cable television and fiber optics pipes, lines, poles and conduits including the right to clear the right-of-way and to keep it clear of brush and trees.
3. Control of the Common Ground. To exercise control over the Common Ground, easements (except for those easements which are now or may hereafter be dedicated to public bodies or agencies), entrances and entrance markers, retaining walls, shrubbery, and Storm Water Facilities as is necessary to maintain, repair, rebuild, supervise and assure the proper use thereof, including the right (to themselves and others to whom they may grant permission) to construct, operate and maintain on, under and over said Common Ground, streets, sidewalks, sewers, pipes, poles, wires and other facilities and public utilities as necessary to provide services to the Lots.
4. Maintenance of Common Ground. To exercise control over the Common Ground and to pay real estate taxes and assessments on said Common Ground out of the general assessment hereinafter authorized; to maintain and improve the Common Ground with shrubbery, vegetation, decorations, buildings, recreational facilities of any kind or description, other structures, and any and all other types of facilities in the interest of health, welfare, safety, morals, recreation, entertainment, education, and general use of the Owners and residents in the Subdivision, all in conformity with applicable laws; and to prescribe by reasonable Rules and Regulations the terms and conditions of the use of Common Ground, all for the benefit and use of the Owners and residents in the Subdivision.
5. Maintenance of Entrance Monument. To maintain, improve and repair the entrance monument installed on the Common Ground.

6. Maintenance of Storm Water Facilities. To maintain, improve and repair Storm Water Facilities. Further, as provided in Article IX, Section 4 of the Declaration, the Directors shall have authority to levy special assessments for the maintenance, improvement and repair of the Storm Water Facilities.

7. Maintenance of Serenity Lake Court. To maintain, improve and repair Serenity Lake Court. Further, as provided in Article IX, Section 4 of the Declaration, the Directors shall have authority to levy special assessments for the maintenance, improvement and repair of Serenity Lake Court.

8. Additional Maintenance. To cut the grass and vegetation and maintain the trail surrounding the lake in the Subdivision, as well as to maintain, repair, and replace the fountain in the lake.

9. Dedication. To dedicate to public use any streets, Storm Water Facilities, sanitary sewer pipes or other improvements.

10. Enforcement. To prevent any infringement and to compel the performance of any restriction set out in the Declaration, Articles, Bylaws and any Rules and Regulations adopted by the Directors. The power and authority herein granted to the Association is intended to be discretionary and not mandatory, and shall not restrict the right of any Owner to proceed in his own behalf. Without limiting the generality of the foregoing, the Board may impose sanctions for violation of the Declaration, Articles, Bylaws or Rules and Regulations including, without limitation, the following:

- a. imposing reasonable monetary fines which shall constitute a lien upon the violator's Lot;
 - i. The fine shall be \$100.00 for the first violation of any provision of the Declaration, Articles, Bylaws or Rules and Regulations by an Owner, or his family, invitees or lessees, \$200.00 for the second violation and \$300.00 for the third and subsequent violations. The fine shall be doubled for every thirty (30) days a violation continues. The fines may be increased from time-to-time by resolution adopted by the Board.
 - ii. After discovering a potential violation of the Declaration, Articles, Bylaws or Rules and Regulations, the Board shall issue a written notice to the Owner, sent by first-class mail or hand delivery, setting forth the violation(s) and stating the applicable fine. The Owner shall be given ten (10) days to request a hearing in front of the Board. If no request for a hearing is filed, the fine shall be due and payable on the tenth (10th) day after notice was given. If a hearing is requested, the Board may uphold, modify or eliminate the fine, and such action shall be final.

- b. suspending an Owner's right to vote at any meeting of the Owners;
- c. suspending any services provided by the Association to an Owner or the Owner's Lot;
- d. exercising self-help in any situation where there is an immediate threat to the health or safety of any Owner, invitee or lessee;
- e. requiring an Owner, at its own expense, to remove any structure or improvement on such Owner's Lot that is in violation of the Declaration and to restore the Lot to its previous condition. Upon failure of the Owner to do so, the Board or its designee shall have the right to enter the property, remedy the violation and restore the Lot to substantially the same condition as previously existed and any such action shall not be deemed a trespass; and
- f. bringing suit at law or in equity to enjoin any violation of the Declaration, to recover monetary damages, or both from any person or persons violating or attempting to violate any such covenants.

All remedies set forth in the Declaration shall be cumulative of any remedies available at law or in equity. In any action to enforce the Declaration, if the Association prevails, it shall be entitled to recover all costs, including, without limitation, actual attorney's fees and all costs, fees and expenses, whether or not such costs, fees and expenses are recoverable or allowed as costs. Such fees and costs shall be proven and awarded by the court after the conclusion of the trial on all other issues. The Association shall also be entitled to actual attorney's fees and costs incurred in any post-judgment proceedings to collect or enforce any judgment.

11. Vacant and Neglected Lots. To clean up rubbish and debris, cut grass in excess of twelve inches (12") and weeds, and to trim, cut back, remove, replace and maintain trees, shrubbery and flowers upon any vacant or neglected Lots in the Subdivision, and to charge the Owners thereof with the expenses so incurred; provided, however, no Lots owned by Grantor on the Property shall be deemed "vacant" or "neglected" for purposes of this Section, and nothing herein contained shall abridge Grantor's rights under Article II of this Declaration. In exercising their authority under this Section 10, neither the Association nor the Directors or their respective agents or employees shall be deemed guilty or liable for trespass or for any damage or injury occasioned by or in the course of any such actions.

12. Plans and Specifications. To consider, approve or reject any and all plans and specifications for any and all buildings or structures and additions or exterior renovations thereto, fences, satellite dishes, playground equipment and other improvements proposed for construction, erection or installation on any Lot.

13. Insurance. To purchase and maintain in force such insurance as Directors may deem appropriate, including, but not limited to, property insurance and liability insurance protecting the Association, the Directors, the Owners, and their employees, agents or contractors from claims for personal injuries and property damage arising from use of the Common Ground or from any action authorized by the Declaration, the Articles, the Bylaws, or any Rules and Regulations adopted by the Directors.

14. Employment. In exercising the rights, powers and privileges granted and in discharging the duties imposed upon the Directors by the provisions of the Declaration, from time to time to enter into contracts, employ agents, servants and labor as they may deem necessary or advisable, and to defend suits brought against the Association or the Directors, individually or collectively, in their capacity as Directors.

15. Condemnation. If any public agency desires to acquire all or any part of the Common Ground, the Directors are authorized to negotiate with such public agency for such acquisition and to execute instruments necessary to that purpose. Should acquisition by eminent domain become necessary, only the Association need be made a party, and any proceeds received shall be held by the Association for the benefit of those entitled to the use of said Common Ground.

16. Variances. To grant variances from the provisions of the Declaration where, in the sole discretion of the Directors, due cause therefore is demonstrated by an Owner.

ARTICLE VI EASEMENTS

1. Association's Easements.

- a. The Property shall be subject to a perpetual easement in gross in favor of the Association for ingress and egress to perform its obligations and duties as required by the Declaration. Should it be necessary to enter any Lot to repair or perform any maintenance or other duty of the Association under the Declaration, the employees, agents, contractors and subcontractors engaged by the Association shall have authority to do so upon presentation to the Owner of a work order or other directive from the Association.
- b. All easements and rights herein established for the benefit of the Association shall run with title to the Property and be binding on the Owners, purchasers, mortgagees and all other persons having an interest in any Lot, whether or not such easements are mentioned or described in any deed of conveyance.

2. Owners' Easements. Perpetual easements are hereby established appurtenant to all Lots for use by the Owners thereof, their families and guests, invitees and servants, of the Common Ground. The easements and rights herein established shall run with the land and inure to the benefit of and be binding on Grantor and any Owner, purchaser, mortgagee or other person having an interest in any portion of the Property, whether or not such easements are mentioned or described in any deed of conveyance.

3. Utility Easements. In addition to all other easements established in the Declaration or on the Plat, easements are hereby established in favor of the Association, the Owners and all applicable utility companies to construct, reconstruct, repair, replace and maintain any sanitary or storm sewers, water, electric, gas, cable television or telephone lines or connections, and to enter upon the Lots or the Common Ground to repair, replace and generally maintain pipes, lines, wires, connections and other facilities. Notwithstanding any other provision of the Declaration, if the Directors deem the repair, replacement or maintenance of any such facility to be an emergency, the Directors shall have the right in their discretion to repair, replace or maintain such facility and assess the cost thereof against the Owners of the Lots served thereby, and each Owner covenants to pay any such assessment upon demand. If not paid when due, such assessment shall be and become a continuing lien on the benefitted Lot and the personal obligation of the Owner, and shall be subject to collection in the manner set forth in Article IX hereof.

ARTICLE VII ARCHITECTURAL AND ENVIRONMENTAL CONTROL

1. Establish Architectural Committee. From and after such time as a Lot becomes subject to assessment as provided in Article IX of the Declaration, no building, fence, wall, deck, patio, patio enclosure, screened porch or other structure, swimming pool, tennis courts or other improvement shall be constructed, erected or installed on such Lot, nor shall any exterior addition, removal, change or alteration (structural or nonstructural) in any improvement on such Lot be made, nor shall the grade or slope of any Lot be changed, nor shall any item, apparatus or device be attached to or the color or other exterior appearance of any structure upon any such Lot be changed until the plans and specifications showing the degree, nature, kind, shape, size, square footage, height, elevation, materials, colors, location and configuration of the same shall have been submitted to and approved in writing by the Directors, or, if so appointed by the Directors in their sole discretion, by an Architectural Committee composed of three (3) or more representatives (reference herein to "Architectural Committee," shall refer either to the aforesaid committee, if appointed and constituted, or to the Directors, whichever happens to be acting at the time). Each application for review shall include plans and specifications showing site layout, structural design, exterior elevations, exterior materials and colors, landscaping, drainage, exterior lighting, irrigation, and other features of proposed construction, as applicable, and such other information as the Architectural Committee may reasonably require. In reviewing each submission, the

Architectural Committee may consider any factors it deems relevant including, without limitation, harmony of external design with surrounding structures and environment. Decisions may be based on purely aesthetic considerations, and the Architectural Committee shall have the sole discretion to make final, conclusive, and binding determinations on matters of aesthetic judgment.

2. Procedures for Architectural Review.

- a. Prior to commencing any action under Section 1 of this Article VII, an Owner must submit an application therefor to the Architectural Committee.
- b. The Architectural Committee shall make a determination on each application within sixty (60) days after receipt of a completed application and all required information, and may:
 - i. approve the application, with or without conditions;
 - ii. approve a portion of the application and disapprove other portions; or
 - iii. disapprove the application.
- c. In the event that the Architectural Committee fails to respond within the period specified above, approval shall be deemed given.
- d. If construction does not commence on a project for which Plans have been approved within one year after the date of approval, such approval shall be deemed withdrawn and it shall be necessary for the Owner to reapply for approval before commencing any activities. Once construction is commenced, it shall be diligently pursued to completion. All work shall be completed within one year of commencement unless otherwise specified in the notice of approval or unless the Architectural Committee grants an extension in writing, which it shall not be obligated to do. If approved work is not completed within the required time, it shall be considered nonconforming and shall be subject to enforcement action by the Association, Grantor or any aggrieved Owner.

3. Standards for Review.

- a. Approval of applications or plans shall not be deemed to constitute a waiver of the right to withhold approval as to any similar applications or plans.
- b. The standards and procedures established by this Article are intended as a mechanism for maintaining and enhancing the overall aesthetics of the Subdivision; they do not create any duty to any Owner. The Architectural

Committee shall not bear any responsibility for ensuring the structural integrity or soundness of approved construction or modifications, nor for ensuring compliance with building codes and other governmental requirements, nor for ensuring that all Dwellings are of comparable quality, value, size, of similar design, or aesthetically appropriate.

- c. Neither Grantor, the Association, the Board or any committee or member of any of the foregoing shall be held liable for soil conditions, drainage or other general site work; any defects in plans revised or approved hereunder; any loss or damage arising out of the action, inaction, integrity, financial condition or quality of work of any contractor or its subcontractors, employees or agents; or any injury, damages, or loss arising out of the manner or quality or other circumstances of approved construction on or modifications to any Lot or Dwelling. The Architectural Committee is authorized where it deems appropriate to charge a review fee for any submission to defray the costs of reviews it conducts.

ARTICLE VIII SEWERS AND DRAINAGE FACILITIES

1. Association's Responsibility-Detention Structures and Pipes. Unless and until dedicated to a public agency, the detention structures, sewers, and drainage facilities in the Subdivision shall be and remain private, and the Association shall be responsible for the maintenance, repair and replacement of all such storm sewers, detention basins and other drainage facilities located in the Subdivision and servicing the Subdivision. Further, the Association shall be responsible for maintenance of the Storm Water Facilities.

2. Owner's Responsibility. Each Owner shall be responsible for the maintenance, repair and replacement of the lateral sewer line or lines servicing such Owner's Lot.

ARTICLE IX ASSESSMENTS

1. General. Grantor, for each Lot within the Subdivision, hereby covenants, and each Owner of any Lot by acceptance of a deed therefore, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to covenant and agree to pay annual and special assessments, if any, from time to time fixed, levied and assessed in accordance with the provisions of the Declaration. The annual and special assessments levied hereunder together with interest thereon and costs of collection thereof shall be a charge on and continuing lien upon the Lot against which assessed. Each such assessment, together with interest thereon and cost of collection thereof, shall also be the personal obligation of the person who was the Owner of such Lot at the time the assessment fell due.

2. Purpose The assessments levied under this Article shall be used exclusively for the purpose of promoting the recreation, health, safety and welfare of the residents in the Subdivision, carrying out of all functions herein authorized, the acquisition, improvement, maintenance and operation of the Common Ground and all facilities thereon and easements established herein or on the Plat, and the payment of taxes on the Common Ground.

3. Annual Assessments.

- a. The maximum annual assessment shall be determined by taking the total expenses in the Association's annual budget, dividing that number by the number of Lots in the Subdivision, and multiplying that sum by 120%.
 - i. Notwithstanding the foregoing, the Owner of Lot 15 shall not be obligated to pay for any portion of any annual or special assessment that covers the maintenance, repair, or replacement of Serenity Lake Court.
- b. The Directors may, after consideration of current maintenance costs and future costs and needs, fix the actual assessment for any year at a lesser amount.
- c. An invoice for the annual assessment shall be sent via U.S. first class mail addressed to the last known address of each Owner, by email to the last known email address of each Owner, or by posting of a notice of the assessment upon the Lot against which it applies.

4. Special Assessments.

- a. If the Directors determine that it is necessary to make any expenditure requiring an assessment additional to the annual assessment, they shall submit a written outline of the contemplated project and the amount of the assessment to the Owners. If such assessment is approved either by a majority of the Owners present at a meeting thereof, or on written consent of a majority of the total votes entitled to vote thereon, the assessment shall be provided to the Owners in the same manner as annual assessments. The limit of the annual assessments for general purposes set forth in Section 3 of this Article IX shall not apply to any assessment made under the provisions of this Section 4.
- b. In addition to other special assessments authorized under Section 4(a) of this Article IX, the Directors may make a separate special assessment, without a vote of the members, for the operation, maintenance and repair of the Storm Water Facilities.

5. Due Date. All assessments shall become delinquent if unpaid thirty (30) days after the date such assessment is either mailed or posted on a Lot.
6. Prorations. Should a Lot become subject to assessments after January 1 in any year, and should an annual or special assessment have been levied for that year, then such assessment shall be adjusted so that such Lot shall be charged with a portion of the assessment prorated for the balance of that year.
7. Penalties.
 - a. All assessments shall bear interest at the rate of one percent (1%) over the Prime Rate from the date of delinquency, and such assessment, together with interest and costs of collection, shall constitute a lien upon the Lot until fully paid. As an assessment becomes delinquent, the Directors may execute and acknowledge and record an instrument in the County Records reciting the levy, and thereafter institute any appropriate legal action to enforce such lien. Should an Owner pay an assessment after notice is recorded, the Directors shall execute and record (at the expense of the Owner) a release of such lien.
 - b. The sale or transfer of any Lot to the mortgagee pursuant to judicial or non-judicial foreclosure of the first mortgage shall extinguish the lien of such assessments as to payments which became due before such sale or transfer. No sale or transfer shall relieve such Lot from lien rights of any assessments later becoming due.
 - c. Any Owner who is delinquent in payment of assessments shall be subject to the enforcement mechanisms set forth in Article V, Section 8(b), (c), and (f).
8. Exemptions. The following properties shall be exempt from the assessments, charges and liens created herein:
 - a. All Common Ground;
 - b. All properties exempted from taxation under the laws of the State of Missouri; and
 - c. All Lots owned by Grantor.

Notwithstanding any provision of the Declaration to the contrary, if the assessments levied in any year under Section 3 of this Article IX are insufficient to support all budgeted expenses, Grantor may but shall not be obligated to advance funds to the Association for such purposes, and if it does so, shall have the right to be repaid the amount of all such advances with interest thereon at the rate of one percent (1%) over the Prime Rate.

9. Keeping of Funds. The Association shall deposit its funds in a bank account insured by the Federal Deposit Insurance Corporation, with the Treasurer being bonded for the proper performance of his/her duties in an amount fixed by the Directors.

10. Ordinance Compliance. Notwithstanding any other conditions herein, the Association shall make suitable provisions for compliance with all subdivision and other ordinances of applicable governing bodies.

ARTICLE X RESTRICTIONS

In addition to the limitations and restrictions imposed by other provisions of the Declaration, the following restrictions are imposed upon and against the Property and each Lot now or hereafter existing therein:

1. Building Use. No building or structure shall, without the approval of the Architectural Committee, be used for a purpose other than that for which the building or structure was originally designed.

2. Resubdivision. No Lot shall be resubdivided nor shall a fractional part of any Lot be sold without the consent of the Directors, which consent shall not be unreasonably withheld. In the event either of the foregoing is approved, the assessment attributable to the Lot so subdivided shall be pro-rated between the resulting Lots.

3. Commercial Use. Except for the promotional activities conducted by Grantor in connection with the development of the Property, the marketing and sale of Lots, and the operation of a home occupation in strict accordance with the provisions of the applicable zoning ordinances, no commercial activities of any kind shall be conducted on any Lot.

4. Leases.

(a) No Dwelling shall be rented by the Owner thereof for a time period of less than twenty-four (24) months. All leases of Dwellings shall be expressly made subject to, and the Owner shall provide the tenant with copies of, the provisions and conditions of the Declaration and of any Rules and Regulations adopted by the Directors. Further, no lease of any Dwelling shall be effective unless and until a copy thereof identifying the tenant thereunder, and the phone number and email address of the tenant, has been delivered to the Association. Every such lease shall include a provision whereby the tenant agrees to be bound by the provisions and conditions of the Declaration and of any Rules and Regulations adopted by the Directors. Leased Dwellings within Serenity Lake Estates shall not exceed twenty percent (20%) of the total number of Dwellings in Serenity Lake Estates. No one (1) person, company, or corporation shall lease more than one (1) Dwellings in Serenity Lake Estates.

(b) Notwithstanding anything in Section 4(a) to the contrary, an Owner may enter into a Lease with a buyer under-contract to purchase the Dwelling, for a timeframe not to exceed ninety (90) days, without complying with the terms and provisions of Section 4(a).

5. Nuisances. No loud, noxious or offensive activity shall be carried on upon any Lot or Common Ground in the Subdivision, nor shall anything be done thereon that may be or become a nuisance or annoyance to the neighborhood. Without limiting the generality of the foregoing, no motorized vehicles including, but not limited to, cars, go-carts, trailers, recreational vehicles, sleds, snow mobiles, trucks, vans, all-terrain vehicles, motorcycles, dirt bikes, minibikes, tractors, truck-tractors, campers, or house trailers shall be operated, driven, ridden, parked, stored or otherwise placed on, in or about the Common Ground. No exterior lighting shall be directed outside the boundaries of a Lot or other parcel.

6. Maintenance. Each Owner shall maintain and keep his Lot and Dwelling in good order and repair, and shall do nothing which would be in violation of law. Trash, rubbish, toys, tools, cases, crates or any discarded item shall not be left outside of any Dwelling overnight, and no exterior front yard appurtenances such as sculptures, bird baths or similar personal property items or fixtures shall be placed on any Lot or Dwelling without the consent of the Architectural Committee which may be granted or withheld in its sole discretion.

7. Obstructions. There shall be no obstruction of any portion of the Common Ground or any storage or construction or planting thereon by an Owner. No clothes, laundry or other articles or equipment shall be placed, hung, exposed or stored on any portion of the Common Ground or on any Lot or on the exterior of any building.

8. Animals. No exotic animals, reptiles, pigs, sheep, cattle, or livestock of any kind shall be brought onto or kept within the Subdivision, except that no more than three of each of the following: dogs, cats, horses, or other household pets (except house pets with vicious propensities); or six chickens, may be kept or maintained on any Lot, provided that such pets are not kept for any commercial purpose and are at all times (except when enclosed by an in-ground electric fence) leashed and no "runs" or other outside structures are erected or installed therefore. The keeping of any pet which by reason of its noisiness or other factor is a nuisance (as determined by the Directors in their sole judgment) is prohibited.

9. Trucks, Boats, Etc. Except during periods of approved construction on a Lot, no buses, trucks (other than vans and pick-up trucks not exceeding one (1) ton), commercial vehicles (as hereinafter defined), boats, motorcycles, recreational vehicles, campers, house trailers, boat trailers or trailers of any other description shall be permitted to be parked or stored on any Lot unless parked or stored in an enclosed garage. Further, no

motor vehicle or, equipment shall be repaired or otherwise serviced in front of or adjacent to any Dwelling in the Subdivision. As used herein, “commercial vehicle” shall mean a motor vehicle designed or regularly used for carrying freight and merchandise or more than nine (9) passengers. No motorized boats may be used on the pond in the Subdivision.

10. Abandoned Vehicles. No abandoned cars, motorcycles, trucks or other motor vehicles of any kind that are unable to move under their own power may be stored or permitted to remain upon any of the Common Ground or on any Lot. If any such motor vehicle is so stored or remains, the Directors may remove the same at the Owner’s expense.

11. Vehicular Sight Lines. No fence, wall, building, structure, tree, hedge or shrub planting shall be maintained in such manner to obstruct sight lines for vehicular traffic.

12. Out-Buildings. No structure of a temporary character, trailer, or tent shall be installed, constructed or erected on any Lot at any time. No more than one (1) detached garage, metal or wooden shed, barn or other out-building may be located on a Lot and each such out-building must have siding or other exterior materials that match the Dwelling. The base area of any out-building shall not exceed the base area of the Dwelling.

13. Signs. No signs, advertisements, billboards or advertising structures of any kind may be erected, maintained or displayed on any Lot; provided, however, that nothing herein shall prohibit (i) Owners from placing one “For Sale” or “For Rent” sign (not to exceed 2 feet x 4 feet in dimension) on their Lot, or (ii) “for sale” and “for lease” signs, construction identification signs, builder’s signs, directional signs, and other signs erected or displayed by Grantor in connection with the development of the Subdivision and the marketing and sale of Lots therein.

14. Garbage. No trash, garbage, rubbish, refuse, debris, trash cans or trash receptacles of any type shall be stored in the open on any Lot; provided, however, after sunrise on any day designated for trash pick-up, trash, garbage, rubbish, refuse and debris secured within appropriate trash cans or receptacles may be placed at the street curbing for pick-up; and, provided further, that trash cans or receptacles shall be removed and secured within the improvements on each Lot prior to sundown of the same day or stored in such a manner as to not be visible from the street.

15. Utility and Drainage Easements. Easements for installation and maintenance of utilities and drainage facilities are established in the Declaration and are or will be reserved as shown on the recorded plats of the Subdivision. Within these easements, no structure, planting or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities, or which may

change the direction or flow of drainage channels in the easements, or which may obstruct or retard the flow of water through drainage channels in the easements.

16. Oil Drilling. No oil drilling, oil development operations, oil refining, quarrying or mining operations of any kind shall be permitted upon or in any Lot or portion of the Property, nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon or in any Lot or portion of the Property. No derrick or other structure designated for use in boring for oil or natural gas shall be erected, maintained or permitted upon any Lot or portion of the Property.

17. Fences. No fences or screening of any kind shall be erected or maintained on any Lot within the Subdivision without the prior written consent of the Architectural Committee and in strict compliance with the following standards and requirements:

- a. The maximum height for all fencing shall be seventy-two inches (72”).
- b. Fencing shall only enclose the rear yard of any Lot. Rear yard fencing shall be full perimeter, and no fencing shall be erected or maintained on any Lot between the rear corner of the Dwelling constructed upon such Lot and the street upon which such Lot fronts. Fencing must start at the rear corners of the Dwelling and must be located within four inches (4”) of the Lot lines and Lot corners.
- c. All fencing shall be of either white vinyl, wrought iron, or aluminum simulated wrought iron materials. Under no circumstance will “chain link” fencing be considered acceptable (unless installed around detention areas by developer), regardless of material composition or design. Certain other materials or combinations of materials or designs may be approved on a case-by-case basis by the Architectural Committee, whose decision to allow or disallow any other material or design shall be final.
- d. Except for certain approved styles of vinyl or wrought iron fencing, fencing may be any picket width up to a maximum of six inches (6”).
- e. All fence posts shall be anchored in a base of concrete at least one foot (1’) six inches (6”) deep into the soil.

18. Decks, Porches, Docks, etc. All decks, patios, patio enclosures, screened porches, wooden walks and/or stairways and other such improvements approved by the Architectural Committee for construction within the Subdivision shall be constructed directly behind the Dwelling to which they are appurtenant. Docks are permitted on the pond in the Subdivision so long as the docks do not exceed twenty feet (20’) in length and two hundred (200) square feet in area.

19. Swimming Pools.
- a. No above ground swimming pools will be allowed on any Lot in the Subdivision.
 - b. All in-ground pools must have at least four feet (4') of concrete or some other similar decking material surrounding the entire pool.
 - c. All Lots with swimming pools must have a fence fully enclosing the swimming pool and such fence shall be at least forty-eight inches (48") in height.
21. Square Footage Minimums. No Dwelling shall be placed on or erected on any Lot unless it shall contain at least the following square feet of total floor area (as measured by outside wall dimensions and exclusive of basement, outside or attached porches, attached garage or carport):
- a. One-story ranch—2,700 square feet;
 - b. Story and a half—3,100 square feet; and
 - c. Two Story—3,500 square feet.
22. Front Exterior Materials. The exterior of the Dwelling, including garage, that fronts on the street shall be composed of at least 60% brick or stone unless the Architectural Committee approves an alternative material. No vinyl siding is permitted.
23. Fascia and Soffit. All Fascia and Soffit must be finished and enclosed.
24. Driveways. All driveways shall be paved with concrete or a smooth, hard surface approved by the Architectural Committee. All driveways shall provide for proper grading and drainage to insure that no damage is done, nor hazard created, to the street or to vehicles or individuals using the street.
25. Mailboxes. All Mailboxes shall be constructed of brick, stone, decorative black wrought iron or other similar material approved by the Architectural Committee.

ARTICLE XI MORTGAGEE PROVISIONS

The following provisions are for the benefit of holders, insurers and guarantors of first Mortgages on Lots in the Property.

1. Notices Of Action. An institutional holder, insurer, or guarantor of a first Mortgage which provides a written request to the Association (such request to state the name and address of such holder, insurer, or guarantor and the street address of the Lot to

which its Mortgage relates, thereby becoming an “Eligible Holder”), will be entitled to timely written notice of:

- a. Any condemnation loss or any casualty loss which affects a material portion of the Property or which affects any Lot on which there is a first Mortgage held, insured, or guaranteed by such Eligible Holder;
 - b. Any delinquency in the payment of assessments or charges owed by an Owner subject to the Mortgage of such Eligible Holder, where such delinquency has continued for a period of sixty (60) days, or any other violation of the Declaration relating to such Lot or the Owner or occupant which is not cured within sixty (60) days;
 - c. Any lapse, cancellation, or material modification of any insurance policy maintained by the Association;
 - d. Any proposed action which would require the consent of a specified percentage of Eligible Holders; or
 - e. A proposed termination of the Declaration and the Association.
2. No Priority. No provision of the Declaration gives or shall be construed as giving any Owner or other party priority over any rights of the first Mortgagee of any Lot in the case of distribution to such Owner of insurance proceeds or condemnation awards for losses to or a taking of the Common Ground.
3. Notice to Association. Upon request, each Owner shall be obligated to furnish to the Association the name and address of the holder of any Mortgage encumbering such Owner’s Lot.
4. Failure of Mortgagee to Respond. Any Mortgagee who receives a written request from the Board to respond to or consent to any action shall be deemed to have approved such action if the Association does not receive a written response from the Mortgagee within thirty (30) days of the date of the Association’s request, provided such request is delivered to the Mortgagee by certified or registered mail, return receipt requested.

ARTICLE XII GENERAL PROVISIONS

These general provisions shall apply to the foregoing Declaration:

1. Actions by Directors. The Directors are authorized to act through a representative, provided, however, that all acts of the Directors shall be agreed upon by a majority of said Directors. The Association shall indemnify, hold harmless and defend the Directors for any action authorized by the Declaration and performed by the Directors in good faith.
2. Adjoining Tracts. The Association is authorized and empowered to cooperate and contract with the board of directors of adjoining or nearby subdivisions in the development and maintenance of facilities inuring to the benefit and general welfare of the Subdivision.
3. Amendments. Until the expiration of the Period of Grantor Control, the provisions of the Declaration may only be amended, modified or changed by Grantor, and thereafter, the provisions hereof may only be amended, modified or changed by the written consent of two-thirds (2/3) of all Owners, which consent may be evidenced by the acknowledged signatures of the Board. To be effective, any amendment, modification or change to the provisions of the Declaration shall be recorded in the Office of the Recorder of Deeds for the County.
4. Severability. Every provision of the Declaration is declared to be independent of and severable from every other provision. No laches, waiver, estoppel, condemnation or failure of title as to any part of the Property or any Lot in the Property shall be of any effect to modify, invalidate or annul any grant, covenant or agreement herein with respect to the remainder of the Property, saving always the right to amendment, modification or repeal as hereinabove expressly provided.
5. Invalidation. If any provision of the Declaration is held by a court of competent jurisdiction to be invalid or unenforceable, all remaining provisions shall remain unimpaired and in full force and effect.
6. Assignment by Grantor. The rights, powers and obligations granted to Grantor may be assigned or transferred by Grantor, in whole or in part, to any other person or entity or persons or entities to whom Grantor sells, transfers or assigns all or any of the Lots in the Property for the purpose of developing such Lot(s).
7. Term. Except where permanent easements or other permanent rights or interests are herein created, the covenants and restrictions of the Declaration shall run with and bind the Property for a term of thirty (30) years from the date of recordation of the Declaration, after which said covenants and restrictions shall be automatically extended for successive periods of ten (10) years each, unless an instrument signed by the then Owners of two-thirds (2/3) of the Lots subject hereto has been recorded agreeing to terminate the Declaration as of the end of any such ten (10) year period, but in no event prior to the vacation of the plat(s) of the Subdivision. No such agreement of termination

shall be effective unless made and recorded one (1) year in advance of the effective date of such termination, and unless written notice of the proposed agreement of termination is sent to every Owner at least ninety (90) days in advance of any action taken.

8. Captions and Gender. Captions in the Declaration are for convenience only and do not in any way limit or amplify the terms or provisions. Any reference to the masculine shall include the feminine and any reference to the feminine shall include the masculine and any reference to the singular shall include the plural.

9. Compliance With Laws. Notwithstanding any condition herein, the Board of Directors shall make suitable provision for compliance with all applicable ordinances. If such compliance requires improvements to the Property, this shall be an additional operating assessment without the vote of the Owners, necessary to comply with such Ordinance or Statute.

10. No Waiver. The failure by the Board to enforce any restriction, covenant, condition, obligation, reservation, right, power or charge contained in the Declaration shall in no event be deemed a waiver by the Board of the right to thereafter enforce any such restriction, covenant, condition, obligation, reservation, right, power or charge.

11. Governing Law. The Declaration shall be governed and interpreted in accordance with the laws of the State of Missouri. Venue for filing and maintaining any action or suit with respect to the Declaration shall be in the state courts for St. Charles County, Missouri.

12. Conflict. If there is any conflict between the provisions of the Declaration or the Articles or the Bylaws or any of the Rules and Regulations adopted pursuant to the terms of such documents, the provisions of the document earlier mentioned in this sentence shall govern.

[The remainder of this page is intentionally left blank.]

EXHIBIT A

A TRACT OF LAND BEING PART OF THE NORTHWEST QUARTER OF SECTION 18, TOWNSHIP 46 NORTH, RANGE 1 EAST OF THE FIFTH PRINCIPAL MERIDIAN, ST. CHARLES COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A FOUND STONE AT THE NORTHEAST CORNER OF THE NORTHWEST QUARTER OF SECTION 18; THENCE SOUTH 00°48'06" WEST 1366.93 FEET TO A FOUND STONE AT THE SOUTHEAST CORNER OF THE NORTHWEST QUARTER OF SECTION 18; THENCE N88°39'54" WEST 2721.38 FEET TO A POINT ON THE EAST RIGHT OF WAY LINE OF MISSOURI STATE HIGHWAY T THAT BEARS N79°28'40" E 1.49 FEET FROM A FOUND IRON PIPE; THENCE FOLLOWING SAID RIGHT OF WAY LINE N01°06'43" E 1373.83 FEET TO A POINT THAT BEARS N31°37'14" W 0.27 FEET FROM AN IRON ROD; THENCE DEPARTING SAID RIGHT OF WAY LINE S 88°31'06" E 2714.01 FEET TO THE POINT OF BEGINNING AND CONTAINING 85.50 ACRES MORE OR LESS.

EXHIBIT B

**CERTIFICATE REGARDING END
OF
PERIOD OF GRANTOR CONTROL**

The undersigned, _____ of CLM Farms, LLC (the “Grantor”), a Missouri limited liability company, and the Grantor in that certain Declaration of Easements, Covenants and Conditions for “Serenity Lake Estates” recorded at Book ____ Page ____ of the St. Charles County, Missouri, Records (hereinafter, the “Declaration”), hereby declare that all conditions precedent to the termination of the Period of Grantor Control, as defined in the Declaration, have been accomplished and satisfied, and the Grantor hereby states that the Period of Grantor Control is hereby terminated as of the date stated below.

Executed as of the ____ day of _____, 20__

CLM Farms, LLC

By: _____
_____, its _____