

COPY

ARTICLES OF AGREEMENT

BOOK 441 PAGE 1782

This Agreement is between THE PARKTON ASSOCIATION, a Missouri Corporation, (hereinafter PARKTON), on one hand, and THE WOODS ASSOCIATION and THE WOODS PARTNERS, INC., a Missouri Corporation, No. 1 Tiara, Imperial, MO 63052, (hereinafter WOODS), on the other hand.

1. Statement of Purposes and Intent: This document, which shall be recorded in the Recorder of Deed's office for Jefferson County, is intended to resolve those issues which have been raised by and between the parties as a result of certain litigation and controversies which have developed between the parties. It is intended that this document serve as the resolution of those issues and that same be binding on the heirs, successors and/or assigns of all parties, as the case may be.

This Agreement shall be fully enforceable in any court and shall entitle the prevailing party to an award of attorney's fees and costs incidental to the successful prosecution of defense of the terms of this Agreement.

2. Identification of Parties: PARKTON is the duly organized not-for-profit corporation which has the fiduciary duty of enforcing the Parkton Declaration and Indenture of Covenants, Restrictions, Conditions and Estoppel, located at Book 529, Page 822. The Woods Association is the duly organized board responsible for the enforcement of the Declaration of Restrictions and Indenture, located at Book 379, Page 2116. The Woods Partners, Inc. are the owners of a

substantial number of lots within the platted subdivision known as The Woods, recorded at Plat Book 93, Page 27, and also the developer of The Woods subdivision.

3. Mutual Release of Claims: Both PARKTON and THE WOODS mutually agree to release all claims they may have against each other, known or unknown, which may have been asserted or which may in the future be asserted (except as may be founded upon the terms of this Agreement), arising out of the relationship between the Parkton and The Woods subdivisions. PARKTON and THE WOODS agree to dismiss any and all suits, claims and causes of action against the other, without prejudice, and particularly the suit styled THE WOODS PARTNERS, INC., et al, vs. THE PARKTON ASSOCIATION, et al, Cause No. CV188-904-CC-J2, Division II of the Jefferson County Circuit Court.

Nothing contained herein shall constitute an admission of liability by any party, nor any concession as to the merit of any party's position, all parties hereby expressly denying liability to any other party.

4. Applicability of Parkton Restrictions: The Declaration of Restrictions and Indenture of The Woods specifically make the Parkton restrictions applicable to property in The Woods, subject only to the additional restrictions of the Woods' Declaration of Restrictions, which are more restrictive than the Parkton restrictions. All lots in The Woods were subject to all of the Parkton restrictions upon recording of The Woods plat. The applicability of the Parkton restrictions in The Woods is hereby

confirmed and ratified. The Parkton restrictions shall be enforceable immediately by PARKTON and/or THE WOODS, even though the lot owners of The Woods are not entitled to the amenities, rights and privileges until January 1, 1990; provided, however, that nothing contained herein shall deprive lot owners in The Woods from the right of ingress and egress to their property over the streets of Parkton. All lot owners in The Woods will be entitled to enjoyment of all of the amenities, privileges and rights as afforded any lot owner of Parkton, effective January 1, 1990. Effective January 1, 1990, all lot owners of the Woods will be entitled to enforcement of the Parkton restrictions against lot owners in Parkton, in the same degree as afforded any lot owner of Parkton.

Nothing contained herein shall cause or require PARKTON to enforce any restrictions applicable only to lots in The Woods, nor shall anything contained herein operate to cause any of the restrictions applicable only to lots in The Woods to be enforceable against lot owners in Parkton.

5. Binding Nature of Agreement: From and after this date this Agreement shall be binding upon PARKTON, irrespective of the future identity of their Directors and irrespective of the identity or the future identity of the owner of any lot in The Woods. This Agreement shall be binding upon all lots located in The Woods, whether owned by The Woods Partners, Inc. or previously conveyed by them, by virtue of the agreement of the Board of Governors of The Woods Association and The Woods Partners, Inc. This Agreement shall be binding upon The Woods Partners, Inc., their shareholders,

directors and officers and any successors in interest to The Woods Partners, Inc. or the property owned by it. The Board of Governors of The Woods hereby covenant to cause such amendment to their restrictions as will bind all lot owners of The Woods to the terms and conditions of this Agreement. All parties represent that they have full authority to enter into this Agreement and to bind themselves thereto.

6. Flat Fee Agreement: THE WOODS hereby agrees to pay a flat fee for each lot in The Woods. The flat fee shall be calculated and due and payable in accordance with the following schedule:

A. On any lot which was sold by The Woods Partners, Inc., in the calendar year 1987, the flat fee shall be \$150 per lot, due and payable immediately;

B. On any lot which was sold by The Woods Partners, Inc. in the calendar year 1988, the flat fee shall be \$154 per Lot, due and payable immediately;

C. On any lots which are sold by The Woods Partners, Inc. in the calendar year 1989, the flat fee shall be \$162 per lot, due and payable immediately on those lots which have already been sold and due and payable no later than closing on any lots to be sold during the balance of the calendar year 1989;

D. For any lots which are sold in any subsequent calendar year, the amount of the flat fee due at closing to Parkton shall be equal to the amount of the then established general Parkton assessment.

Any such flat fee provided herein shall be due and payable by The

Woods Partners, Inc. and shall be a lien upon lots in The Woods until same is fully paid. In the event any fee or assessment called for in this Agreement be not timely paid, such fee may be collected by Parkton directly and in such event, all of the rights incidental to the collection of assessments shall be available to PARKTON.

The aforesaid flat fee is in lieu of any permit fee, special assessment, special lien or other claim by PARKTON, asserted now or to be asserted in the future, designed to be collected as a one-time charge due to PARKTON from THE WOODS.

7. Annual Assessments:

A. All lots in The Woods which shall be sold prior to January 1, 1990, will incur an obligation to pay any annual assessment to PARKTON beginning January 1, 1990. Such assessment shall be computed annually under the following formula:

Seventy-five percent (75%) of the current regular Parkton assessment (as is levied against the lot owners of Parkton), together with 75% of any special assessment as is levied against the owners of Parkton for that calendar year, with the proviso that said 75% of any special assessment shall be increased to 100% of any special assessment when no part of any such special assessment is earmarked or dedicated for road maintenance or repair.

The annual assessment as computed in this paragraph shall be collectable directly by PARKTON under the same terms and conditions as it collects assessments from the residents of

Parkton and said amounts shall be subject to the same lien rights and late charges as the assessments levied against residents of Parkton. Verification of the payment of the current assessment called for in this Agreement shall entitle lot owners of The Woods to all of the privileges, rights, amenities and other services (with the exceptions contained herein) as fully as any assessment-current lot owner of Parkton.

B. All lots sold after January 1, 1990, shall pay that proportion of the current assessment calculated above as is proportional to the number of days which such lot owner shall own their lot within such calendar year. In successive calendar years, each sold lot will then be liable for the assessment calculated herein. No lot owned by The Woods Partners, Inc. shall be liable for current assessments until after sale.

8. Covenant Against Further Development: The Woods Partners, Inc., their shareholders, directors, successors and/or assigns agree:

A. Any property they may develop outside of the boundaries of Parkton, as described in Parkton Indenture, will not assert any right to be included in Parkton or otherwise make use of the streets, amenities or other privileges of a lot owner in Parkton;

B. They will not develop any new residential tracts within the aforesaid boundaries of Parkton;

C. In the event they develop any non-residential property within such boundaries, that such property will be accessed from Metropolitan Blvd. or Highway M and not use the streets of

Parkton.

9. Voting: The Woods Partners, Inc. agrees that no unsold lot in The Woods shall be entitled to any vote as a lot owner in accordance with the Parkton Indenture. Each lot which is sold prior to January 1, 1990, will be entitled to a vote at any Parkton lot owners' meeting and such vote shall have the same standing and status as that of any lot owner in Parkton, providing that the flat fee, as called for herein, is fully paid. On lots sold after January 1, 1990, such new lot owners shall be entitled to vote effective as of the payment of the flat fee and the current assessment called for herein. No lot owner shall be entitled to vote unless the flat fee as provided for in Paragraph 5. shall have been paid.

Nothing contained herein shall preclude a lot owner of The Woods from being elected to the Board of Trustees of Parkton in the same manner as any lot owner of Parkton can qualify to be elected to such Board, except that not more than two (2) Directors of the Parkton Association may be residents of The Woods at any time. If more than two (2) residents of The Woods shall receive sufficient votes to be elected except for the limitation set forth above, the two (2) residents of The Woods receiving the highest number of votes shall be elected. Any vacancy on the Board shall be filled by appointment of a new director who is a resident of the same area, Parkton or the Woods, as his predecessor.

10. Waiver of Any Other Fees, Charges or Claims: It is understood that the fees and charges called for in this Agreement,

which shall be due and payable to PARKTON, supercede, override and are in lieu of any permit, fee, assessment or other charge presently enacted or adopted by Parkton in any form. PARKTON also hereby covenants that no fee, permit charge, special charge or any other requirement for the payment of money will be asserted against the lot owners of The Woods or The Woods Partners, Inc., except as may be asserted against all lot owners in Parkton. It is the intention of this Agreement that all claims between THE WOODS and PARKTON are hereby resolved and that lot owners in The Woods, or The Woods Partners, Inc. as they may own property in The Woods, will not be singled out for special charges or special fees, other than those stated herein.

11. Special Provisions: It is agreed that PARKTON is not responsible and shall not undertake to maintain the roads and streets within The Woods, either presently existing or as may be in the future developed. PARKTON shall have no responsibility for snow removal in The Woods. Effective January 1, 1990, PARKTON shall be responsible for the electric bills for the street lights in The Woods and shall be entitled to enforce the Parkton Restrictions as if The Woods were part of Parkton, but nothing contained herein shall require PARKTON to enforce restrictions which are applicable only to the lots contained in The Woods.

Nothing contained herein shall operate as a conveyance of land or other interest therein to or from PARKTON or THE WOODS.

Nothing contained herein shall constitute an admission that The Woods is, or is not, part of Parkton. Nothing contained herein shall operate to cause or construe The Woods as part of Parkton.

AGREED TO THIS 19th DAY OF October, 1989.

THE PARKTON ASSOCIATION,
A Missouri Corporation,

By: Hal Muser
President Hal Muser

ATTESTED TO:
Georgia B. Lehn
Secretary
Georgia B. Lehn

THE WOODS PARTNERS, INC.
A Missouri Corporation,

By: Clyde Johnson
President Clyde Johnson

ATTESTED TO:
Dorothy J. McManis
Secretary Dorothy J. McManis

THE WOODS ASSOCIATION
Board of Governors

By: Clyde Johnson
Board Member Clyde Johnson

By: William P. McKenna
Board Member William P. McKenna

By: Dorothy J. McManis
Board Member Dorothy J. McManis

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

On this 17th day of October, 1989 before me personally appeared HAL MUSER, to me personally known, who being duly sworn, did say that he is the President of THE PARKTON ASSOCIATION, and that said instrument was signed and attested to on behalf of said corporation by authority of its Board of Directors and the said HAL MUSER, acknowledged said instrument to be the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal, at my office in said county and state, the day and year first above written.

Laura E. O'Neal
Laura E. O'Neal
Notary Public



My Commission Expires: 2-22-91

1989 NOV -8 PM 4: 27

MARLENE CASTLE RECORDER
JEFFERSON COUNTY, MO.

STATE OF MISSOURI)
) SS.
COUNTY OF JEFFERSON)

BOOK 441 PAGE 1792

On this 19th day of October, 1989, before me, a notary public in and for said State, personally appeared Clyde Johnson, known to me to be the person who executed the foregoing instrument, and acknowledged that he is the President of The Woods Partners, Inc. and acknowledged that he executed the same 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.

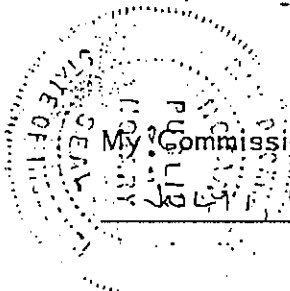
R

Ray Dickhaner, Notary Public

7/1/92

My Commission Expires:

July 1, 1992



STATE OF MISSOURI)
) SS.
COUNTY OF JEFFERSON)

On this 19th day of October, 1989, before me, a notary public in and for said State, personally appeared Clyde Johnson, William P. McKenna and Dorothy J. McMannis, known to me to be the persons who executed the foregoing instrument, and acknowledged that they are the Board of Governors of The Woods Association, and acknowledged that they executed the same as the free act and deed of said association.

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.

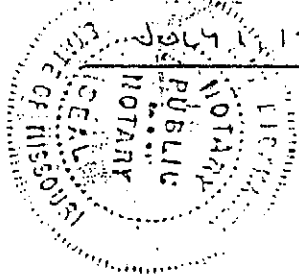
R R

Ray Dickhaner, Notary Public

My Commission Expires:

July 1, 1992

7/1/92



Ray Dickhaner
Wegman Law Firm

RECORDING FEE \$ 35.00

STATE USER FEE 4.00

TOTAL \$ 39.00

ch 17738

PARKTON ROS

MILES

33	MARRIOTT
1648	PARKTON WEST (incl. EYESHEDS)
365	DONWELL
966	PARKTON WAY
355	WILDERNESS
363	MERIDOW
282	TIMBER
269	CARLIN CT.
155	SOAKS
210	MANOR CT
096	PARKWOOD CT.
078	MANOR CIRCLE
519	CARLIN DR
918	CLEMONS CT
471	

Parkton Ros

MILES

° 33 MAPLE

° 648 PARKTON WEST (incl. EVERANS)

° 365 DOWNELL

° 966 PARKTON WAY

° 355 WILDERNESS

° 363 MEADOW

° 282 TIMBER

° 269 CARLIN CT.

° 155 SOAKS

° 210 MANOR CT

° 096 PARKWOOD CT.

° 038 MAWRE CIRCLE

° 519 CARLIN DR

° 918 CLEMENS CT

4.71

** SHELTERS / BUS STOPS

