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CERTIFIED-FILED FOR RECORD
Barbara J. Hall
Recorder of Deeds
St. Charles County, Missouri
BY: KAUEWSWALD

TITLE: AMENDMENT TO DECLARATION OF GOVERNANCE,
COVENANTS, EASEMENTS, CONDITIONS, AND RESTRICTIONS
FOR THE NEW TOWN AT ST. CHARLES

DATE: September 09, 2011

GRANTOR: WBI RESOLUTION, LLC

ADDRESS: 600 James S. McDonnell Blvd., Hazelwood, Missouri 63042

GRANTEE: THE NEW TOWN AT ST. CHARLES GENERAL ASSEMBLY

ADDRESS: 3333-5 Rue Royale, St. Charles, Missouri 63301

REFERENCE: Declaration of Governance, Covenants, Easements, Conditions, and
Restrictions for the New Town at St. Charles recorded in Book 4122, page
1574, in the Recorder of Deeds' Office of St. Charles County, Missouri, as
amended.

Armstrong Teasdale



AMENDMENT TO DECLARATION OF GOVERNANCE, COVENANTS, EASEMENTS, CONDITIONS, AND RESTRICTIONS FOR THE NEW TOWN AT ST. CHARLES

THIS AMENDMENT is made as of the 9th day of September, 2011, to that certain Declaration of Governance, Covenants, Easements, Conditions, and Restrictions for The New Town at St. Charles dated as of March 8, 2005, and recorded in Book 4122, Page 1574, in the Recorder of Deeds' Office of St. Charles County, Missouri, as amended from time to time (the "Declaration"). (Terms defined in the Declaration are used herein as defined therein unless otherwise indicated.)

RECITALS

- A. WBI Resolution, LLC, a Missouri limited liability company ("Resolution") is the "Founder" under the Declaration.
- B. Article III, Section 5 of the Declaration permits the Declaration to be amended prior to the Turnover Date by the Founder, if in its sole discretion, the Founder believes that such changes will better accomplish the objectives of the Community, adjust to market conditions, or respond to changing land use conditions both within and without the Community.
- C. This Amendment is made prior to the Turnover Date which is defined in Article I, Section 42 as follows:
 - "Turnover Date" shall mean and refer to the earlier of (a) the date on which neither the Founder nor any Affiliate of the Founder no longer owns any Parcel within the Community or (b) the date on which Founder elects, in its sole and absolute discretion, to relinquish (i) all rights to appoint and remove members of the Board of Governors pursuant to this Declaration and the Bylaws and (ii) all voting rights in the Assembly reserved to the Founder pursuant to this Declaration and the Bylaws.
- D. Resolution owns at least one Parcel within the Community, the Turnover Date has not yet occurred, and Resolution has not relinquished any rights set forth in the above paragraph "C."
- E. In accordance with Article III, Section 5 of the Declaration, the Founder desires to amend the Declaration as set forth below.

AMENDMENT

NOW, THEREFORE, in accordance with Article III, Section 5 of the Declaration, the Founder desires to amend the following:

- 1. Article V, Section 6 is hereby deleted in its entirety and replaced with the following:

"Meetings of District Assemblies, District Boards, and the Board of Governors. An annual meeting of each District Assembly shall take place in January of each year upon a date



and time selected by the Board of Directors for such District Assembly. The Board of Directors of each District Assembly shall meet no less than once annually and such other times as deemed reasonable and necessary by such Board throughout each calendar year upon a date and time selected by such Board. The Board of Governors shall meet no less than once annually and such other times as deemed reasonable and necessary by such Board throughout each calendar year upon a date and time selected by such Board. Special meetings of any Board may be held upon a call by a majority of the Directors of such Board on not less than forty-eight (48) hours' notice in writing to each Director, delivered personally or by mail or telegram. 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."

2. Article VIII, Section 9 is hereby amended to add the following provision at the end of said section:

"The Board of Governors, in its sole discretion, shall have the right to exempt any Parcel from all or any portion of an increase in the General Assessment for the current Assessment Year from the previous Assessment Year in the event said General Assessment is paid in advance upon a date selected by the Board of Governors, provided said date is at least thirty (30) days prior to the end of said current Assessment Year. The terms of any exemption offered by the Board of Governors to an owner of a Parcel paying its General Assessment in advance of said General Assessment being due as set forth in the previous sentence (the "Exemption") shall be uniform and the same terms shall apply to all Parcels, provided that the terms of any Exemption, if any is offered by the Board of Governors, may vary from year to year."

3. Except as otherwise provided herein, the Declaration shall remain unchanged and in full force and effect. In the event of any inconsistency between the terms of the Declaration and the terms of this Amendment, the terms of this Amendment shall control.

[SIGNATURE PAGE FOLLOWS]

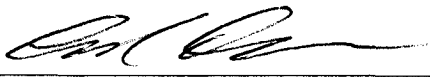


IN WITNESS WHEREOF, the undersigned has set his hand the date first above written.

FOUNDER:

WBI RESOLUTION, LLC, a Missouri limited liability company

By: First Bank, a state chartered bank, its Managing Member

By: 

Name: Andrew Schmidt

Title: Senior Vice President

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

On this 9th day of September, 2011, before me appeared Andrew Schmidt, to me personally known, who, being by me duly sworn did say that he is Senior Vice President of First Bank, a Missouri state chartered bank, and that said bank is the managing member of WBI Resolution, LLC, a Missouri limited liability company, and said Andrew Schmidt acknowledged that he executed the same in behalf of said corporation and said limited liability company by authority of the Board of Directors of the corporation and said Andrew Schmidt acknowledged said instrument to be the free act and deed of said bank and said limited liability company.

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

Printed Name: Connie Mueller

My Commission Expires: 3-17-2013

