

THIS OFFERING STATEMENT RELATES SOLELY TO THE PROPERTY OWNERS
ASSOCIATION AND DECLARATION OF COVENANTS AND RESTRICTIONS

THE ROUNDTREE HOMEOWNERS ASSOCIATION, INC.

OFFERING STATEMENT

APPROXIMATE AMOUNT OF OFFERING: \$342,370 (cost of common
areas and facilities
included in price of homes)

SPONSOR AND SELLING AGENT: O'BRIEN HOMES, INC.
6780 Pittsford-Palmyra Road
Fairport, New York 14450

PREMISES: Mason Road
Town of Perinton
County of Monroe
State of New York

MAILING ADDRESS: 6780 Pittsford-Palmyra Road
Fairport, New York 14450

DATE OF PLAN:

This Plan may NOT be used after:

THE FILING OF THIS PLAN WITH THE DEPARTMENT OF LAW OF THE STATE
OF NEW YORK DOES NOT CONSTITUTE APPROVAL OF THE ISSUE OR THE SALE
THEREOF BY THE DEPARTMENT OF LAW OR THE ATTORNEY GENERAL OF THE
STATE OF NEW YORK. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

TABLE OF CONTENTS

	<u>Page</u>
I. Introductory Statement	1
II. Projected Schedule of Receipts and Expenses for the First Year of Operation	4
III. Letter of Adequacy	6
IV. Opinion of Counsel	7
V. Description of Common Areas, Facilities and Private Drives To Be owned by the Associa- tion	8
VI. Resolution of Town Approving Development	11
VII. Declaration of Covenants, Conditions and Restrictions	12
VIII. The Roundtree Homeowners Association, Inc.	14
IX. Obligations of Sponsor	16
X. Management Agreement and other Contractual Arrangements	17
XI. Identity of Parties	18
XII. Documents to be Received Periodically by Association Members	19
XIII. Documents on file	20
XIV. General	20

EXHIBITS

- A. Declaration of Covenants, Conditions and Restrictions
- B. Certificate of Incorporation
- C. By-Laws
- D. Sample Purchase Agreement
- E. Sample Deed

I. INTRODUCTORY STATEMENT

O'Brien Homes, Inc., of Fairport, New York, herein called the Sponsor (or Developer) is the fee owner of approximately One Hundred Forty Two and Seventy-four Hundredths (142.74) acres of land located off Mason Road, in the Town of Perinton, County of Monroe, State of New York on which it intends to construct and sell to the public One Hundred Seventy-eight (178) houses on the said land to be known as The Roundtree Subdivision.

The private drives, parking areas, the open spaces ("forever green") playgrounds, pool cabana and outdoor pool are Common Areas in this development and will be owned, maintained, repaired and reconstructed when necessary to The Roundtree Homeowners Association, Inc., for the use and enjoyment of the members and their guests.

Each purchaser of land or home in this development upon the acceptance of a deed will become an owner of the land and house thereon subject to a Declaration of Covenants, Conditions and Restrictions (herein called The Declaration) obligating the owner of a lot to be a member of the Association. Membership in The Roundtree Homeowners Association, Inc., obligates the owner and subjects the owner (approximately 178 owners) to the cost incurred in maintaining and repairing the open spaces, playground, pool cabana, outdoor pool, and parking areas, plus contributions to a reserve fund that the Board of Directors may deem necessary. An additional sum will

be paid by those owners of homes bordering on private drives for the cost of maintaining and repairing said drives, including snow removal. There will be 82 owners having lots bordering on private drives and said Lot Numbers are as follows:

6, 7, 8, 9, 10, 11, 15, 16, 17, 18, 19, 20,
22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32,
33, 34, 35, 36, 37, 51, 52, 53, 54, 55, 56,
57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67,
68, 69, 79, 80, 81, 82, 83, 84, 85, 86, 87,
88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98,
99, 100, 101, 102, 103, 104, 105, 106, 107,
108, 109, 110, 111, 112 and 113.

It is estimated that the average monthly maintenance charge per unit of all owners will not exceed \$13.00. However, it is estimated that owners of lots bordering on private drives will pay an additional maintenance charge per unit, which charge will not exceed \$12.00 per month. (Therefore, total average monthly maintenance charge per unit of owners of lots bordering on private drives shall not exceed \$25.00.)

In offering land and homes in this development, the Sponsor is simultaneously offering membership in the Association and also the rights and obligations set forth in the Declaration, the cost of which is included in the price of land and homes.

This Offering Statement relates solely to the rights and obligations of purchasers as members of the Association and under the Declaration.

This Offering Statement does not relate to the purchase of land or homes other than as above set forth and same should not be relied upon except for the specific purpose set forth herein.

All the documents referred to in this Offering Plan

are important. It is suggested that you consult with your own attorney or financial advisor before signing any contracts and also provide him with a copy of this Offering Plan. All purchasers of homes in the Development should be aware that if they resell their homes, those who purchase from them will also automatically become members of the Association, assuming all rights and obligations.

II. PROJECTED SCHEDULE OF RECEIPTS AND EXPENSES
FOR THE FIRST YEAR OF OPERATION

See the projected schedule on the following page 4.

UNUSED

BLANK

SPACE

II. PROJECTED SCHEDULE OF RECEIPTS AND EXPENSES
FOR THE FIRST YEAR OF OPERATION

REALTY MANAGEMENT ASSOCIATES
1301 Alton's Creek Rd., Rochester, N.Y. 14618
Telephone 716/461-4110

10/23/73

ROUNDTREE
PROJECTED ANNUAL OPERATING STATEMENT

(All 178 Members)

Income	\$114.00 per year per unit	\$20,292.00
<u>Expense</u>		
Common Area Maintenance (1)		<u>280.00</u>
Gas & Electric (2)		1,440.00
Landscape Labor (3)		780.00
Lifeguards (4)		4,200.00
Miscellaneous		272.00
Payroll Taxes		--
Pool Maintenance (5)		1,760.00
Office, Publications & Audit		2,160.00
Telephone (6)		60.00
Water (7)		600.00
<u>Reserves</u>		
Pool Reserve		720.00
Parking Lot Reserve		360.00
Common Area Insurance		840.00
Management (8)		<u>6,400.00</u>
		\$20,292.00
Est. Operating Charges		
Per Owner	\$9.50/mo.	\$ 114.00/yr.

PROPERTY TAXES

<u>Tax</u>		<u>Per Year</u>
State, County & Town		1,600.00
School		<u>3,100.00</u>
		\$4,700.00
Est. Property Tax Charge		
Per Owner	\$2.20/mo.	\$ 26.40/yr
Total Est. Assessment		
All Members	\$11.70/mo.	\$ 140.40/yr.

see footnotes (1) through (8) on the following page 5.

II. PROJECTED SCHEDULE OF RECEIPTS AND EXPENSES
FOR THE FIRST YEAR OF OPERATION

REALTY MANAGEMENT ASSOCIATES
130 Allens Creek Rd., Rochester, N.Y. 14618
Telephone 746/164-1110

10/23/73

ROUNDTREE

ESTIMATED ANNUAL OPERATING BUDGET

82 Owners of Lots Having Direct Access to Private Drives.

<u>Item</u>	<u>Per Year</u>
Snow Removal	4,380.00
Reserves -- Private Drives	2,160.00
Liability -- Private Drives	60.00
	<u>\$ 6,600.00</u>
<u>Est. Charges Per Owner</u>	<u>\$6.70/mo. \$80.48/yr.</u>

-
- (1) includes grass seed, fertilizer, replacement of shrubs, etc.
 - (2) includes \$840 for gas (heating pool); \$600 for electricity; pool area is lighted year round.
 - (3) includes care of the pool area.
 - (4) two lifeguards at all times from 10: a.m. to 10:00 p.m. seven days a week during swimming season.
 - (5) includes opening and closing of the pool and purchase of chemicals.
 - (6) includes phone at pool for safety at approximately \$20.00.
 - (7) includes water for pool and sprinkling pool area.
 - (8) includes collection of monthly charges, financial reporting and supplying maintenance.

III. LETTER OF ADEQUACY

REALTY MANAGEMENT ASSOCIATES
130 Allens Creek Rd., Rochester, N.Y. 14618
Telephone 716/461-1110

October 23, 1973

Roundtree Homeowners Association, Inc.
c/o O'Brien Homes, Inc.
6780 Pittsford-Palmyra Road
Fairport, New York 14450

Gentlemen:

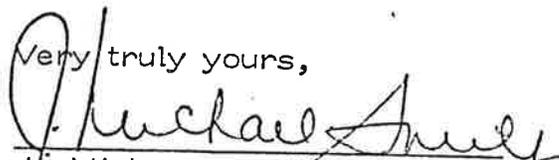
We have prepared for inclusion in the Offering Plan of Roundtree Homeowners Association, Inc. the foregoing schedule of the estimated receipts and expenses of your corporation for the first year of operation.

Our estimates are based upon two years experience with the "Hickory Ridge Homeowners Association", Town of Perinton, County of Monroe, New York, which is a project very similar in all respects.

In our opinion, the estimates are reasonable and adequate, under existing circumstances, and the estimated receipts shown therein will be sufficient to meet the normal anticipated operating expenses of the first year of operation. However, because of the possibility of unforeseeable changes in the economy, or increase or decrease in expenses of operation, our estimates are not intended to be taken as representations, guranties or warranties of any kind whatsoever, or as any assurance that the actual expenses or income of your corporation for any period of operation may not vary from the amounts shown, or that your corporation may not incur additional expenses, or that your board of directors may not provide for reserves not reflected in such schedule, or that the annual maintenance charges for any period may not vary from the amounts shown therein. It may be expected, based on current trends, that such items as real estate taxes, fuel costs, maintenance, repair, labor and other related expenses will change in the future.

Our firm is a real estate management company representing some fourteen hundred units in nine different developments in the Western New York area -- including townhouses, condominiums and homeowner associations.

Very truly yours,


J. Michael Smith, President

JMS:gj

IV. OPINION OF COUNSEL

LIEBSCHUTZ, SUTTON, DE LEEUW, CLARK & LEWIS

PHILIP M. LIEBSCHUTZ
CHARLES W. SUTTON
MURRAY DE LEEUW
RAE A. CLARK
MYRON S. LEWIS
JOHN J. DARCY
DAVID M. GRAY
FRANK R. MONFREDO
ROBERT L. TEAMERSON
EDWARD T. HANLEY, JR.
PAUL BABITZ
DAVID C. PELTON
JONATHAN H. TROST

LAW OFFICES
31 EAST MAIN STREET
ROCHESTER, N. Y. 14614
546-8990
AREA CODE 716

JERRY J. GAMBINO
MICHAEL I. RUBENSTEIN
C. THOMAS WRIGHT
DAVID C. REID
GEORGE DAVID DE LUCIA
JOHN L. LICCIARDI

The Roundtree Homeowners Association, Inc.
c/o O'Brien Homes, Inc.
6780 Pittsford-Palmyra Road
Fairport, New York 14450

RE: Opinion of Counsel Roundtree Subdivision

Gentlemen:

It is our opinion that each lot owner will be entitled to deduct, under the present law, real estate taxes, and mortgage interest, if any, on his home for Federal and New York State income tax purposes.

However, it is our opinion that each lot owner will NOT be entitled to deduct, under present law, any monthly dues or assessments for maintenance, repair, real estate taxes, etc., on the common areas for Federal and New York State income tax purposes.

Our opinion on income tax deductibility is based on the current Federal and New York State income tax law, and no representations are made herein that the law may not be changed in the future.

The Roundtree Subdivision has been approved and does meet the Town of Perinton Zoning Ordinance requirements. Our opinion is based upon the resolution adopted by the Perinton Planning Board on March 7, 1973.

It is our opinion that, under the present law of New York State, the covenants and restrictions set forth in the Declaration are legal and valid. No representation is made herein that the law may not be changed in the future which may affect the legality or validity of some or all of the covenants or restrictions.

The undersigned counsel knows that this letter will be made part of the Offering Plan for The Roundtree Homeowners Association, Inc.

Very truly yours,



RAE A. CLARK

V. DESCRIPTION OF COMMON AREAS, FACILITIES AND
PRIVATE DRIVES TO BE OWNED BY THE ASSOCIATION

Approximate Acreage

"Forever Green"	57.17 Acres
Private Drives	3.27 Acres
Recreation Area	<u>1.38</u> Acres
Total	61.82 Acres

Legal descriptions on file at the Monroe County Clerk's Office and at the office of the Sponsor. See Exhibit F for locations.

"Forever Green"

57.17 acres are to be left in "natural condition". The purpose is to maintain the natural ecology and to provide privacy and visual pleasure. The sponsor maintains the right of necessary alterations for the installation of utilities and to facilitate proper drainage in the sub-division (See Exhibit F for location). A conservation easement has been granted to the Town of Perinton.

Recreation Area

The recreational area is 1.38 acres (see exhibit VI for location). It consists of the following:

- A) Swimming Pool
- B) Cabana
- C) Play Area
- D) Parking Lot
- E) Open Landscaped Areas

Swimming Pool

The swimming pool is 38 feet wide by 90 feet long with

a surface area of 3420 square feet. It has a built in wading pool of 38 feet by 10 feet in the shallow end. There is a 6580 square foot reinforced concrete deck, surrounded by a 5 foot chain link fence with 2 locking gates. There will be eight underwater flood lights plus flood lights at the pool end of the Cabana.

The maximum permissible occupancy in the water is 127 people. The pool is approved by the Monroe County Board of Health and is regularly inspected by them. Details of construction, pumps, filters, heaters, etc. are on file at The Perinton Town Hall in the Village of Fairport, New York and at the office of the sponsor.

Cabana

The cabana is frame structure with 1080 square feet of enclosed space with a roofed pavillion of 336 square feet with a 4 foot high stockade fence on 3 sides.

The exterior walls are sawn cedar and the roof is asphalt shingles.

The interior is divided into 5 areas:

- 1) a reception and office area
- 2) a utility area for pool equipment
- 3) a hallway
- 4) a dressing area for men with 2 urinals, 1 water closet, a sink and 2 showers
- 5) a dressing area for women with 3 water closets, a sink, and 2 showers

Both dressing areas have a bench and mirror.

Detailed plans and specifications are on file at the Perinton Town Hall in Fairport, New York and at the office of

the sponsor.

Play Area

Contains a slide, a tot swing set, and a standard swing set.

Parking Lot

Has parking spaces for 47 cars. The parking lot surface is composed of 3 inches of asphalt over 12 inches of bank gravel.

Open Landscaped Areas

Landscape plan available at sales office.

Utilities

Water - Monroe County Water Authority

Sanitary and Storm Sewers - Dedicated to Town of Perinton

Electric Service - Fairport Electric

Gas Service - Rochester Gas and Electric

Telephone Service - Rochester Telephone Corp.

All utilities for the common area will be separately metered and billed to the Roundtree Homeowners Association, Inc.

Private Drives

There are 14 Private Drives totaling 4070 lineal feet and are labeled A thru N on site plan (Exhibit F)

There are 82 private lots bordering on these drives. (Lot numbers are listed in Section I and Exhibit A)

Private drives are 18 feet wide located on either 30 or 40 foot Right-of-ways. Their approximate acreage is 3.27 acres. They utilize either surface drainage or storm sewers

with catch basins (detailed plans on file at Monroe County Clerk's Office and sales office). Private drive construction consists of 3 inches of asphalt over 12 inches of bank run gravel.

The title to private drives will be conveyed to the Association prior to the transfer of title to the first lot on each private drive. Thereafter it will be the responsibility of the Association. Private Drive assessments shall be charged equally to all owners of lots bordering on private drives and shall cover the costs of maintenance and snow removal for said private drives.

At the time of transfer of the first lot on a private drive, Sponsor will pay an equal pro-rata share of the private drive assessment of all other lots bordering on that private drive, whether the other lots on that private drive are developed or not.

VI. RESOLUTION OF TOWN APPROVING DEVELOPMENT

The executive meeting of the planning board of the Town of Perinton held in Fairport, New York, on March 7, 1973, adopted a resolution granting final approval for the development of The Roundtree Subdivision by O'Brien Homes, Inc., subject to miscellaneous conditions which have now been complied with.

The resolution provided for single family development of 178 lots improved with single family residences including "forever green" areas and private drives.

VII. DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS
(THE DECLARATION)

The Declaration provides that the owner of a lot by acceptance of a deed to the lot shall be deemed to agree to pay the Association: (1) annual assessments or charges, and (2) special assessments for capital improvements, and (3) upon default, interest, (at highest permitted legal rate per annum) costs, and reasonable attorney's fees. The assessments are also a personal obligation of the property owner at the time when the assessment becomes due and payable. Claims of the Association against defaulting property owners may be enforced by legal action brought by the Association.

Such claims of the Association are subordinate to any First Mortgage on the unit. (see Declaration, Article IV, Section 9).

Voting rights and/or use of recreational facilities may be suspended by the Board of Directors for any member in default in payment of Association assessments or for infraction of the Association rules and regulations. (see Declaration, Article II, Section 1 (b) and see By-Laws, Article IV, Section 11). The Board of Directors may not suspend the member's right of ingress and egress to his unit.

The Declaration further provides for two classes of annual assessment.

General assessments shall be charged equally to all

lot owners.

Private Drive assessments shall be charged equally to all owners of lots bordering on private drives and shall cover the costs of repair, maintenance and snow removal of said private drives.

The Declaration further provides that every owner of a lot (and through him the lawful occupants of said lot) shall have a right to use and enjoy the open spaces, playgrounds, pool cabanas and outdoor pool, parking area and such right shall be appurtenant (attached) to, and shall pass with the title of each lot. This right shall inure to all successive owners, legal representatives, heirs, etc.

The Declaration further provides that every deed shall contain the following covenant:

"And the party of the second part, (his, her, their) heirs, grantees and assigns further covenants that the property herein conveyed shall be subject to an annual charge in such amount as shall be determined by The Roundtree Homeowners Association, Inc., its successors and assigns, not to exceed \$500.00 per lot per year, which sum shall be payable monthly in advance on the 1st day of each month, and on each monthly date such charge shall become a lien upon the land and so continue until fully paid and the party of the second part does hereby authorize and empower The Roundtree Homeowners Association, Inc., its successors and assigns, to bring any and all actions or legal proceedings in the name of The Roundtree Homeowners Association Inc., its successors and assigns, for the collection of such charges and the enforcement

of such liens. Such charges shall be payable to The Roundtree Homeowners Association, Inc., its successors and assigns and shall be devoted exclusively to promote the recreation, health, safety, and welfare of the owners and for the improvement and maintenance of the Common Areas."

The covenants and restrictions of the Declaration shall expire twenty (20) years from the date the Declaration is recorded after which there is an automatic extension of successive periods of ten (10) years each. The Declaration may, however, be amended during the first twenty (20) year period by not less than ninety (90%) percent of the lot owners, and thereafter by not less than seventy-five (75%) percent of the lot owners.

After recording the Declaration, Sponsor shall not have the right to nullify the Declaration at any time, however, Sponsor may amend the Declaration so long as it is the owner of at least ninety (90%) percent of the lots.

The Sponsor reserves an ingress and egress easement over, under and through private drives, open areas, playgrounds, pool and pool cabana, during the period that it shall be an owner of at least one lot, for the purpose of construction and development of the project.

Annexed is Exhibit "A" the Declaration.

VIII. THE ROUNDTREE HOMEOWNERS
ASSOCIATION, INC.

THE ROUNDTREE HOMEOWNERS ASSOCIATION, INC. was incorporated on November 7, 1973, under the Not-for-Profit Corporation Law of the State of New York, as a type "A" corporation, to own

and maintain the common areas, i.e., pool, pool cabana, parking areas, private drives, etc.

A copy of the Certificate of Incorporation is annexed hereto as Exhibit "B".

The By-Laws require five (5) Directors.

Each owner or owners of a lot shall automatically be a member of THE ROUNDTREE HOMEOWNERS ASSOCIATION, INC. and shall be entitled to cast one (1) vote for each lot owned, against which there are no delinquent assessments. The Association will have a lien on each member's home to secure the payment of the assessments.

Sponsor shall be entitled to cast one (1) vote for each lot owner. There shall be five (5) members of the Board of Directors. Three (3) Directors have been designated by Sponsor to serve a term of two (2) years and two (2) for a term of one (1) year. The Sponsor could, therefore, control the Board of Directors during the first two years.

In any event, however two (2) years after date of transfer of title to the first Lot in the subdivision, the members, (Lot owners) excluding Sponsor (Declarant), shall be entitled to elect all members of the Board of Directors of THE ROUNDTREE HOMEOWNERS ASSOCIATION, INC.

The Sponsor shall be responsible for and pay the real estate taxes, and an equal share of common charges on all lots which it continues to own until sold to a bona fide purchaser. Each owner of a lot, including Sponsor, shall pay an equal share of the Monthly Expenses, per lot (private drive lots will have an additional expense) whether sold or unsold, built or unbuilt.

The current Officers and Directors as set forth in Section XI.

IX. OBLIGATIONS OF SPONSOR

The Sponsor is obligated to complete the private drives. Private drives having at least one occupied home shall be completed as soon as weather conditions permit. Sponsor will be responsible for keeping the private drives in usable condition until paved. The private drives when completed must conform with the plans to be approved by the Town of Perinton. A copy of the plans and specifications are available for inspection at the office of the Sponsor and Selling Agent and at the Perinton Town Hall. For more details see Section V hereof at page 8.

Sponsor is obligated to complete all common areas, related structures and equipment including recreational facilities, and to convey title to The Roundtree Homeowners Association, Inc., free and clear of mortgage liens prior to the transfer of title to the first purchaser. Sponsor will obtain and pay for a fee title insurance policy from The Title Guarantee Company, Rochester, New York, on the common areas and facilities, prior to the transfer of title to the first purchaser insuring The Roundtree Homeowners Association, Inc. in the amount of \$342,370.

The Sponsor will convey title by Warranty Deed with a covenants required by Subdivision 5 of Section 13 of the Lien Law, free and clear of all liens and encumbrances other than the terms, conditions, covenants and provisions set forth in the Declaration and By-Laws and subject to utility easements of record and all service contracts, lease or license agreements of any, affecting

the property, entered into by Sponsor or The Roundtree Homeowners Association, Inc., which exists at the time of the delivery of the deed and easements in favor of the Sponsor for the use of pipes, ducts, wires, cables, plumbing lines, public utility lines and other common areas.

Sponsor will have a representative of The Title Guarantee Company, Rochester, New York in attendance at the time of closing of title and prepared to furnish a fee title policy to any purchaser as may request and pay for same. Said policy shall insure that the purchaser has a good and marketable title free and clear of all liens.

X. MANAGEMENT AGREEMENT AND OTHER CONTRACTUAL AGREEMENTS

The Board of Directors of the Association will hire Realty Management Associates, 130 Allens Creek Road, Rochester, New York, as an exclusive Managing Agent for management and maintenance of the common areas.

The Board of Directors will enter into a Management Agreement with Realty Management Associates which shall be in effect for a term of Twenty-four (24) months with Twenty-four (24) months extensions unless terminated. Termination may be by mutual consent at the end of any month or by Ninety (90) day notice.

The Managing Agent maintains a general fidelity bond covering each of its employees issued by The Travelers Companies, Hartford, Connecticut, in the amount of \$10,000. In addition, the Managing Agent maintains a separate fidelity bond on each project covering Association officers and J. Michael Smith, as

president of Realty Management Associates; the policy for The Roundtree Homeowners Association is issued by The Travelers Companies, Hartford, Connecticut, in the amount of \$7,500.00.

The authority and duties conferred upon the Managing Agent shall be confined to the Common Areas including the private drives as defined in the Declaration (See Exhibit "A") and the recorded Plat thereof in the Monroe County Clerk's Office.

The said Managing Agent shall bill and collect common charges, hire and discharge employees, supervise repairs and alterations, purchase supplies and materials, maintain the Association's books and records, attend meetings of the Board of Directors and property owners, engage contractors for maintenance and repair, and provide an annual balance sheet and statement of profit and loss to the Association which shall be prepared and certified to by an independent public accountant.

A copy of the Management Agreement is available for inspection at the office of the Sponsor and Selling Agent.

XI. IDENTITY OF PARTIES

The names and addresses of the principal officers and directors of the Sponsor, O'Brien Homes, Inc., are as follows:

Philip O'Brien, Director and Chairman of the Board
36 Clarke's Crossing
Fairport, New York

David C. O'Brien, Director and President
87 New Wickham Drive
Penfield, New York

Raymond F. Lang, Vice-President/Treasurer
227 East Street
Pittsford, New York

Nelson T. Carpenter, Vice-President
4 Chelsea Way
Fairport, New York

The names and addresses of the principal officers
of Realty Management Associates are as follows:

J. Michael Smith, President
642 Harriswood Drive
Webster, New York

Alice K. Smith, Secretary - Treasurer
642 Harriswood Drive
Webster, New York

The current officers and Directors of The Roundtree
Homeowners Association, Inc., are as follows:

NAME	TITLE	ADDRESS
Philip A. O'Brien	Director-President	36 Clarke's Crossing, Fairport, New York
David C. O'Brien	Director-Secretary Treasurer	87 New Wickham Drive, Penfield, New York
Nelson T. Carpenter	Director	4 Chelsea Way, Fairport, New York
Rae A. Clark	Director	559 Antlers Drive, Rochester, New York
David C. Pelton	Director	153 Edgeview Lane, Rochester, New York

XII. DOCUMENTS TO BE RECEIVED PERIODICALLY
BY ASSOCIATION MEMBERS

All members of the Association will be entitled to
receive, annually, from the Association at the expense of the
Association, copies of the following:

- A. An annual audited financial statement prepared
by an independent certified public accountant

to be received at the Annual Meeting.

- B. Notice of the holding of an annual members' meeting for the purpose of electing a Board of Directors to be given not less than Ten days nor more than forty days before the date of the Annual Meeting.

The Annual Meeting is scheduled, pursuant to Article I, Section 3, of the By-Laws, to be held on the last Tuesday in April of each year. Such date may be changed by subsequent amendment of the By-Laws.

XIII. DOCUMENTS ON FILE

In accordance with Section 352-e(9) of the General Business Law, copies of this Offering Plan and all exhibits or documents referred to herein shall be available for inspection by prospective purchasers and by any person who shall have purchased securities offered by this Plan or shall have participated in the offering of such securities, at the O'Brien Homes, Inc., 6780 Pittsford-Palmyra Road, Fairport, New York, and shall remain available for such inspection for a period of six years.

XIV. GENERAL

The Offering Plan does not knowingly omit any material fact or contain any untrue statement of any material fact. Exact copies are contained herein of the Declaration, Certificate of Incorporation, By-Laws, Sample Purchase Agreement and Sample Deed.

There are no lawsuits or other proceedings now pending,

or any judgments outstanding, either against the Sponsor or the Association or any person or persons which might become a lien against the property or which materially affect this Offering.

This Plan is offered only to persons 18 years of age and over and a resident in the State of New York.

In accordance with the provisions of the laws of the State of New York, the Sponsor represents that the Sponsor, the Association and the Managing Agent, during the period of this Offering Plan, will not discriminate against any person because of race, creed, color, national origin or ancestry in the sale of homes in The Roundtree Subdivision or in the offering of memberships in The Roundtree Homeowners Association.

As of the date of first presentation of the Offering Plan, neither the Sponsor nor the Selling Agent, nor any representative, or agent thereof, has raised funds or made any preliminary offering or binding agreement to or with prospective homeowners at The Roundtree Subdivision.

No person has been authorized to make any representation which is not expressly contained herein. This Plan may not be changed or modified orally.

DATED:

O'BRIEN HOMES, INC.

By Nelson T. Carpenter Vice Pres.
SPONSOR
1/31/74

EXHIBIT A

DECLARATION
OF COVENANTS, CONDITIONS AND RESTRICTIONS

THIS DECLARATION, made on the date hereinafter set forth by O'Brien Homes, Inc., hereinafter referred to as "Declarant".

WITNESSETH:

WHEREAS, Declarant is the owner of certain property in the Town of Perinton, County of Monroe, State of New York, which is more particularly described as:

ALL THAT TRACT OR PARCEL OF LAND, situated in Township 12, Range 4, Town Lot Nos. 22 and 27, in the Town of Perinton, County of Monroe, State of New York, containing 142.741 + acres as shown on Drawings No. 1536.50-08, -09, -10 and -11, as prepared by SEAR-BROWN ASSOCIATES, P.C., dated January, 1973, and being more particularly described as follows:

Beginning at a point, said point being the southwest corner of lands owned now or formerly by Genevieve Kenney, Account Number 4820, the northwest corner of Roundtree Subdivision, and the northeast corner of Lot No. 1, of Rolling Hills South Subdivision, Section I, as shown on Drawing No. 1536.02-2, as prepared by SEAR-BROWN ASSOCIATES, P.C., and as filed in the Monroe County Clerk's Office in Liber 185, Page 58; thence

(1) N 89°-21'-47" E, along the south line of said lands of Genevieve Kenney, a distance of 5.56 feet to a point; thence

(2) N 87°-36'-27" E, along the south line of said lands of Genevieve Kenney, a distance of 907.36 feet to a point; thence

(3) S 02°-56'-33" E, along the west line of Woodland Acres Subdivision, as filed in the Monroe County Clerk's Office on Liber 103, Page 99, a distance of 700.00

- feet; thence
- (4) N 87°-36'-27" E, a distance of 169.00 feet to a point; thence
- (5) S 02°-56'-33" E, a distance of 480.02 feet to a point, said point being the southwest corner of lands owned now or formerly by Clayton Miller, Account Number 4821; thence
- (6) N 87°-36'-27" E, along the southerly line of said Miller lands, a distance of 213.54 feet to a point, said point being on the west right-of-way of Mason Road; thence
- (7) S 02°-14'-03" E, along said right-of-way, a distance of 142.43 feet to a point; thence
- (8) S 02°-17'-00" E, along said right-of-way, a distance of 521.14 feet to a point, said point being the northeast corner of Miller Heights Subdivision, Section I; thence
- (9) S 89°-38'-27" W, along the north line of said Subdivision, a distance of 217.00 feet to a point; thence
- (10) S 01°-08'-33" E, along the west line of said Subdivision, a distance of 600.00 feet to a point, said point being the northeast corner of lands now or formerly of Dan A. Hays and wife, Tax Account Number 4821-570; thence
- (11) S 89°-38'-27" W, along the north line of said Hays lands, a distance of 50.00 feet to a point; thence
- (12) S 00°-01'-53" E, along the west line of 4 parcels of land owned now or formerly by Dan A. Hays and wife, Tax Account No. 4821-570; Joseph L. Preston and wife, Tax Account No. 4821-580; John S. Carroll and wife, Tax Account No. 4821-590; and James R. Kane and wife, Tax Account Number 4821-600, respectively, a distance of 500.00 feet to a point, said point being the southwest corner of said lands of James R. Kane and wife; thence
- (13) N 89°-37'-07" E, along the south line of lands of James R. Kane and wife, a distance of 267.00 feet to a point, said point lying on the west right-of-way of Mason Road; thence
- (14) S 00°-01'-53" E, along said right-of-way, a distance of 85.78 feet to a point, said point being

- the northeast corner of lands owned now or formerly by Dorothy Knight, Tax Account Number 4821-950; thence
- (15) S 89°-37'-07" W, along the north line of said knight lands, a distance of 267.00 feet to a point; thence
- (16) S 00°-01'-53" E, along the west line of said knight lands, a distance of 108.00 feet to a point, said point being the southwest corner of said knight lands and lying on the north line of lands owned now or formerly by L. E. Conover; thence
- (17) S 88°-58'-24" W, along said north line of Conover lands, a distance of 1058.67 feet to a point; thence
- (18) S 01°-55'-19" E, along the west line of said Conover lands, a distance of 409.77 feet to a point, said point being the northeast corner of lands owned now or formerly by the County of Monroe; thence
- (19) N 89°-50'-10" W, along a northerly line of said County lands, a distance of 260.38 feet (270 feet per County Records) to a point, said point being on a curve of 2829.79 foot radius, a radial to said point bears N 23°-22'-32" E; thence
- (20) Northwesterly along the arc of said curve, thru a central angle of 17°-17'-28", along the northerly line of said County lands, a distance of 854.00 feet (854 feet per County records) to a point of tangency; thence
- (21) N 49°-20'-00" W, along said County lands, a distance of 181.69 feet (199 feet per County records) to a point; thence
- (22) N 00°-29'-32" W, along an east line of said County lands, a distance of 291.00 feet (291 feet per County records) to a point; thence
- (23) N 89°-23'-52" W, along said County lands, a distance of 6.00 feet (6 feet per County records) to a point; thence
- (24) N 00°-29'-32" W, along said County lands, a distance of 66.00 feet (66 feet per County records); thence
- (25) N 89°-23'-52" W, along the north line of said County lands, a distance of 224.00 feet (224 feet per County records) to a point, said point lying on the east line of lands owned now or formerly by Richard Nelson, Tax Account No. 4837; thence
- (26) N 01°-55'-19" W, along said east line of Nelson lands,

a distance of 448.41 feet to a point; thence

(27) N 01°-35'-33" W, along the east line of lands owned now or formerly by said Nelson; George T. Rainbow and wife, Tax Account Number 4836; and Harold N. Hapeman and wife, Tax Account Number 4835, a distance of 985.16 feet to a point, said point being the southwest corner of lands owned now or formerly by Lyndon Farms, Inc. Tax Account Number 4778; thence

(28) N 88°-57'-44" E, along the south line of said Lyndon Farms lands, a distance of 1333.75 feet to a point, said point being the southeast corner of said Lyndon Farms lands; thence

(29) N 00°-45'-16" W, along the east line of said Lyndon Farms lands, a distance of 994.92 feet to a point; thence

(30) S 89°-14'-44" W, a distance of 1.82 feet to a point, said point being the southeast corner of Lot No. 1, Rolling Hills South Subdivision, Section I; thence

(31) N 02°-24'-00" W, along the east line of said Lot No. 1, a distance of 130.00 feet to the point of beginning.

NOW THEREFORE, Declarant hereby declares that all of the properties described above shall be held, sold and conveyed subject to the following easements, restrictions, covenants, and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with, the real property and be binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I DEFINITIONS

Section 1. "Association" shall mean and refer to The Roundtree Homeowners Association, Inc., its successors and assigns.

Section 2. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title

to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 3. "Properties" shall mean and refer to that certain real property hereinbefore described, including areas therein to be occupied by single dwellings, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 4. "Common Area" shall mean all real property and improvements thereon owned by the Association for the common use and enjoyment of the owners. The Common Area to be owned by the Association at the time of the conveyance of the first lot is described as follows: all private drives, and parking lots, playgrounds, pool cabana, open green areas and other recreational facilities including the swimming pool and related equipment as may be shown on a map of the subdivision to be filed with the Monroe County Clerk.

Section 5. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties with the exception of the Common Area.

Section 6. "Declarant" shall mean and refer to O'Brien Homes, Inc., its successors and assigns if such successors or assigns should acquire more than one developed Lot from the Declarant for the purpose of development.

Section 7. "Member" shall mean and refer to every person or entity who holds membership in the Association.

ARTICLE II PROPERTY RIGHTS

Section 1. Owners' Easements of Enjoyment. Every owner shall have a right and easement of enjoyment through the Association

in and to the Common Area which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

(a) the right of the Association to charge reasonable admission and other fees for the use of any recreational facility situated upon the Common Area;

(b) the right of the Association to suspend the voting rights and right to use of the recreational facilities by an owner for any period during which an assessment remains unpaid; and for a period not to exceed 60 days for any infraction of its published rules and regulations; however there shall be no right of the Association to suspend the right of an owner to ingress or egress to his lot.

(c) the right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument signed by two-thirds (2/3) of the members agreeing to such dedication or transfer has been recorded.

(d) the right of the Association to limit the number of guests of members;

(e) the right of the Association, in accordance with its Articles and By-Laws, to borrow money for the purpose of improving the Common Area and facilities and in aid thereof the mortgage on said properties shall be subordinate to the rights of the homeowners hereunder.

(f) the right of Declarant, which is hereby reserved, for

an ingress and egress easement over, under and through the private drives, open spaces, playgrounds, pool and pool cabana, during the period that Declarant shall be an owner of at least one lot, for the purpose of construction and development.

Section 2. Delegation of Use. Any owner may delegate, in accordance with the By-Laws, his right of enjoyment to the Common Area and facilities to the members of his family, his tenants, or contract purchasers who reside on the property.

Section 3. Regulation of Uses. The Association reserves the right to regulate the use of the recreational facilities and area through the establishment of rules and regulations.

ARTICLE III MEMBERSHIP AND VOTING RIGHTS

Section 1. Every owner of a Lot shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot.

Section 2. The members shall consist of all owners of Lots including the Declarant, and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as the owners among themselves determine, but in no event shall more than one vote be cast with respect to any Lot.

There shall be five (5) members on the Board of Directors. The Sponsor shall select three (3) to serve a term of two (2) years and two (2) to serve a term of one (1) year.

Section 3. In any event, two (2) years after date of transfer of title to the first Lot in The Roundtree Subdivision, the

members, excluding Declarant, shall be entitled to elect all members of the Board of Directors of the Association.

ARTICLE IV
COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each Lot owned within the Properties, hereby covenants, and each owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) annual assessments or charges, and (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. However, the covenant in this Section 1 shall not constitute a guarantee of any kind by the Declarant to pay the annual or special assessments, or any other obligations of the owners other than Declarant. The Association shall have two classes of annual assessments:

General Assessments. General Assessments shall be paid by all owners.

Private Drive Assessments. Private Drive assessments shall be paid only by owners of lots bordering on private drives and shall be in addition to General Assessments.

Said Private Drive Assessments shall be those charges related exclusively to the maintenance and repair of said private drives, including snow removal.

There shall be eighty-two (82) lots bordering on private drives as follows:

6, 7, 8, 9, 10, 11, 15, 16, 17, 18, 19, 20, 22,

23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34,
35, 36, 37, 51, 52, 53, 54, 55, 56, 57, 58, 59,
60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 79, 80,
81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92,
93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103,
104, 105, 106, 107, 108, 109, 110, 111, 112,
and 113.

The annual and special assessments, together with interest, costs, and reasonable attorney's fees, if any, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs, and reasonable attorney's fees, if any, shall be the personal obligation of the person who is the Owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

Each Deed shall contain the following covenant:

"And the party of the second part (his, her, their) heirs, grantees and assigns further covenants that the property herein conveyed shall be subject to an annual charge in such amount as shall be determined by The Roundtree Homeowners Association, Inc., its successors and assigns, not to exceed \$500.00 per lot per year, which sum shall be payable monthly, in advance on the 1st day of each month, and on each monthly date such charge shall become a lien upon the land and so continue until fully paid and the party of the second part does hereby authorize and empower said Roundtree Homeowners Association, Inc., its successors and assigns, to bring any and all actions or legal proceedings in the name of The Roundtree

Homeowners Association, Inc., its successors and assigns, for the collection of such charges and the enforcement of such liens. Such charge shall be payable to The Roundtree Homeowners Association, Inc., its successors and assigns and shall be devoted exclusively to promote the recreation, health, safety, and welfare of the owners and for the improvement and maintenance of the Common Area."

Section 2. Purpose of Assessments. General assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents in the Properties and for the improvement and maintenance of the Common Area, except for private drives.

Private Drive assessments levied by the Association shall be used exclusively for the maintenance and repair of all private drives, including snow removal.

Section 3. Maximum Annual Assessment Per Lot Per Year. Until January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment shall not exceed Three Hundred Dollars (\$300.00) per Lot.

(a) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased each year in conformance with the rise, if any, of the Consumer Price Index, (published by the Department of Labor, Washington, D.C.) for the preceding month of July without a

vote of the membership.

- (b) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased above that established by the Consumer Price Index formula by a vote of two-thirds (2/3) of the members who are voting in person or by proxy, at a meeting duly called for this purpose.
- (c) The Board of Directors may fix the annual assessment at an amount not in excess of the maximum.

Section 4. Special Assessments for Capital Improvements.

In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of three-fourths (3/4) of the votes of the members who are voting in person or by proxy at a meeting duly called for this purpose.

Section 5. Notice and Quorum for Any Action Authorized Under Section 3 or 4. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 or 4 shall be sent to all members not less than 30 days nor more than 60 days in advance of the meeting. At the first such meeting called,

the presence of members or of proxies entitled to cast sixty (60%) percent of all the votes of the membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be two-thirds (2/3) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting.

Section 6. Uniform Rate of Assessment. Both annual maintenance and special assessments must be fixed at a uniform rate for all Lots. Each owner of a lot, including Declarant, shall pay an equal share of the monthly assessments per lot, whether sold or unsold, built or unbuilt.

Section 7. Date of Commencement of Annual Assessments: Due Date. The annual assessments provided for herein shall commence as to all Lots on the first day of the month following the conveyance of the Common Area.

The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors shall fix the amount of the annual assessment for each Lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors, and, unless otherwise provided, the Association shall collect each month from the owner of each Lot one-twelfth (1/12th) of the annual assessment for such Lot. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth

whether the assessments on a specified Lot have been paid. Such certificates shall be conclusive evidence of payment of any assessment therein stated to have been paid.

Section 8. Effect of nonpayment of Assessments: Remedies of the Association. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the maximum permitted legal rate per annum, and the Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property, and interest, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. Each such Owner, by his acceptance of a deed to a Lot, hereby expressly vests in The Roundtree Homeowners Association, Inc., or its agents the right and power to bring all actions against such Owner personally for the collection of such charges as a debt and to enforce the aforesaid lien by all methods available for the enforcement of such liens, including foreclosures by an action brought in the name of the Association in a like manner as a mortgage or deed of trust lien on real property and such owner hereby expressly grants to the Association a power of sale in connection with said lien. The Lien provided for in this section shall be in favor of the Association and shall be for the benefit of all other Lot owners. The Association, acting on behalf of the Lot owners shall have the power to bid on an interest foreclosed at a foreclosure sale and to acquire and hold, lease, mortgage and convey the same; and to subrogate so much of its right to such liens as may be necessary or expedient to

an insurance company continuing to give total coverage notwithstanding nonpayment of such defaulting owner's portion of the premium. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot.

Section 9. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any lot shall not affect the assessment lien. However, the sale or transfer of any lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such lot from liability for any assessments thereafter becoming due or from the lien thereof.

Section 10. Exempt Property. All properties dedicated to, and accepted by, a local public authority, and the Common Area, shall be exempt from the assessments created herein. However, no land or improvements devoted to dwelling use shall be exempt from said assessments.

Section 11. Management Agreements. Each Owner of a Lot hereby agrees to be bound by the terms and conditions of all management agreements entered into by the Association. A copy of all such agreements shall be available to each owner. Any and all management agreements entered into by the Association shall provide that said management agreement may be cancelled by an affirmative vote of sixty percent (60%) of the votes of the Members of the Association who are voting in person or by proxy at a meeting at which a quorum, as defined in Article IV, Section 5,

is present. In no event shall such management agreement be cancelled prior to the effecting by the Association or its Board of Directors of a new management agreement with a party or parties, which new management agreement will become operative immediately upon the cancellation of the preceding management agreement. It shall be the duty of the Association or its Board of Directors to effect a new management agreement prior to the expiration of any prior management contract. Any and all management agreements shall be made with a responsible party or parties having experience adequate for the management of a project of this type.

Section 12. Insurance Assessments. The Board of Directors, or its duly authorized agent, shall have the authority to and shall obtain insurance for all common buildings, against loss or damage by fire or other hazards in an amount sufficient to cover the full replacement cost of any repair or reconstruction work in the event of damage or destruction from any hazard, and shall also obtain a broad form public liability policy covering all Common Areas, and all damage or injury caused by the negligence of the Association or any of its agents. Said insurance may include coverage against vandalism. Premiums for all such insurance shall be included in annual assessments payable monthly and subject to the rules thereof.

ARTICLE V
CONSTRUCTION OF BUILDINGS AND USE RESTRICTIONS

Section 1. Said property is hereby restricted to residential dwellings for residential use. All buildings or structures erected upon said Property shall be a private detached dwelling for a single family and a private garage for not more than three cars and shall be of new construction. The private garage must be attached

to or built into the residence. The term "attached" shall be construed to mean any kind of attachment, whether by common wall, so-called breezeway, a roofed porch, etc. However, on written consent of the undersigned, a garage may be detached from the dwelling and shall not thereafter be construed as in violation of restriction.

No buildings or structures shall be moved from other locations onto said Property and no subsequent buildings or structures other than single family residences shall be constructed.

Section 2. No structures of a temporary character, trailer, basement, tent, shack, garage, barn or other outbuilding shall be used on any portion of said Property at any time as a residence either temporarily or permanently.

Section 3. Each Lot shall be conveyed as a separately designated and legally described freehold estate subject to the terms, conditions and provisions hereof.

Section 4. Notwithstanding any provisions herein contained to the contrary, it shall be expressly permissible for Declarant or the Builder of said houses to maintain during the period of construction and sale of said houses, upon such portion of the premises as Declarant deems necessary, such facilities as in the sole opinion of Declarant may be reasonably required, convenient or incidental to the construction and sale of said houses, including, but without limitation, a business office, storage area, construction yards, signs, model units and sales office.

Section 5. No animals, livestock, horses, goats, pigs, cattle, sheep or poultry of any kind shall be raised, bred or kept on any of said Lots, except that dogs, cats or other household pets may

be kept provided that they are not kept, bred or maintained for any commercial purpose.

Section 6. No advertising signs (except one of not more than five square feet "for rent" or "for sale" sign per parcel), billboards, unsightly objects, or nuisances shall be erected, placed or permitted to remain on said Property, nor shall said Property be used in any way or for any purpose which may endanger the health or unreasonably disturb the Owner of any house or any resident thereof. No business activities of any kind whatever shall be conducted in any building or in any portion of said Property; provided, however, the foregoing covenants shall not apply to the business activities signs and billboards, or the construction and maintenance of buildings, if any, of Declarant, its agents and assigns during the construction and sale period, and of The Roundtree Homeowners Association, Inc., a non-profit corporation, incorporated under the laws of the State of New York, its successors, and assigns, in furtherance of its powers and purposes as herein set forth.

Section 7. No lots shall be subdivided into smaller lots or parcels, but lots may be resubdivided into lots of equal or increased frontage or size, and the restrictions herein contained shall apply to lots in any such resubdivision as if such resubdivision had been the original subdivision. The undersigned, however, reserves the right, if still in title to the lots to be resubdivided, to reduce the size of any lot and add the same to an adjoining lot provided the reduced lot shall either conform to the zoning requirement size or a variance has been obtained permitting such reduced size.

Section 8. No commercial trade or business shall be conducted

on the premises herein, nor anything be done thereon which may be or become a nuisance to the neighborhood. Nor shall any house trailer, camping trailer, or mobile home be parked or stored on the premises, however, a camping trailer may be parked on the premises provided it is parked to the rear or side of the dwelling. However, for a period of four years from the date hereof, a temporary building or trailer used as an office by any contractor may be located on this subdivision. No intoxicating liquors or beverages shall be manufactured or sold or offered for sale on any lot. Nothing herein shall be construed to prohibit the erection and maintenance of swimming pools or of any structures owned and maintained by The Roundtree Homeowners Association, Inc., in said tract.

Section 9. No wire link fence shall be placed upon any lot to the front of the front dwelling setback line. Any other fence erected on any lot shall be in compliance with the zoning requirements of the Town of Perinton.

Section 10. The Declarant reserves the right to grant public utility easements for the installation and maintenance of public utility easements and drainage facilities along the rear ten feet of any lot on said subdivision map, and to dedicate all highways and easements shown on said subdivision map to the Town of Perinton. The Declarant further reserves the right to install storm water drainage facilities along the rear or side lot line of any lot, 10 feet in width, following transfer of any lot, to remedy surface water drainage conditions.

* Section 12. No action shall at any time be taken by the Association or its Board of Directors which in any manner

would discriminate against any Owner or Owners in favor of the other Owners.

ARTICLE VI
EASEMENTS

Section 1. All conveyances on this subdivision are to be made subject to public liability easements granted or to be granted for any and all public utility purposes.

Section 2. Underground Electrical Service:

A. Underground single phase electric service shall be available to all residential houses on the aforesaid lots and to any recreation buildings that may be constructed on the Common Area. The utility company furnishing the service shall have such easements as may be required along and centered on the underground electrical power service conductors installed from the utility company's easement to be designated point of service on houses.

B. Easements for the underground service may be crossed by driveways and walkways provided the Declarant or Builder makes prior arrangements with the utility company furnishing electric service. Such easements for the underground service shall be kept clear of all other improvements, including buildings, patios, or other pavings, other than crossing walkways or driveways, and neither Declarant nor any utility company using the easements shall be liable for any damage done by either of them or their assigns, their agents, employees, or servants to shrubbery, trees, flowers, or other improvements of the Owner located on the land covered by said easements.

ARTICLE VII
GENERAL PROVISIONS

Section 1. Enforcement. The Association, or any Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 2. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way effect any other provisions which shall remain in full force and effect.

Section 3. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended during the first twenty (20) year period by an instrument signed by not less than ninety percent (90%) of the Lot Owners, and thereafter by an instrument signed by not less than seventy-five percent (75%) of the Lot Owners. Any amendment must be recorded.

Section 4. Annexation of Additional Property. Annexation of additional property shall require the assent of three-fourths (3/4) of the members, at a meeting duly called for this purpose, written notice of which shall be sent to all members not less than 30 days nor more than 60 days in advance of the meeting setting forth the purpose of the meeting. The presence of members or of proxies entitled to cast sixty percent (60%) of the votes of the members

shall constitute a quorum. If the required quorum is not forthcoming at any meeting, another meeting may be called, subject to the notice requirement set forth above, and the required quorum at such subsequent meeting shall be two-thirds (2/3) of the required quorum of the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting. In the event that two-thirds of the membership are not present in person or by proxy, the members not present may give their written consent to the action taken thereat.

Section 5. Gender and Grammer. The singular wherever used herein shall be construed to mean the plural when applicable and the necessary grammatical changes required to make the provisions hereof apply either to corporations or individuals, men or women, shall in all cases be assumed as though in each case fully expressed.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has hereunto set its hand and seal this _____ day of _____, 19____.

O'BRIEN HOMES, INC.

By _____
Declarant

EXHIBIT B

CERTIFICATE OF INCORPORATION

OF

ROUNDTREE HOMEOWNERS ASSOCIATION, INC.

Under Section 402 of the Not-For-Profit Corporation Law

The undersigned, being over the age of 19 years, for the purpose of forming a corporation under Section 402 of the Not-for-Profit Corporation Law does hereby certify as follows:

1. NAME

The name of the corporation shall be
ROUNDTREE HOMEOWNERS ASSOCIATION, INC.

2. NON-PROFIT STATUS

The corporation has not been formed for pecuniary profit or financial gain, and no part of the assets, income or profit of the corporation is distributable to, or inures to the benefit of, its members, directors or officers except to the extent permitted under the Not-for-Profit Corporation Law.

3. PURPOSES

The purpose for which the corporation is formed is to organize and operate a civic organization exclusively for the promotion of the common good and social welfare of the members of the corporation.

4. TYPE

The corporation is a Type A corporation.

5. RESTRICTIONS

The corporation will not conduct or carry on any activities not permitted to be conducted or carried on by an organization exempt under Section 501(c)(4) of the Internal Revenue Code and the Regulations thereto as they now exist or as they may be hereafter amended.

6. OFFICE

The office of the corporation is to be located in the Town of Perinton, County of Monroe, and State of New York.

7. TERRITORY

The territory in which the activities of the corporation are principally to be conducted is in the County of Monroe, State of New York.

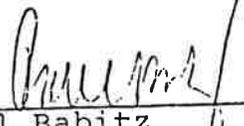
8. NOTICES

The post office address to which the Secretary of State shall mail a copy of any notice required by law is 6780 Pittsford-Palmyra Road, Fairport, New York 14450.

9. APPROVALS

No approvals or consents are required under the Not-for-Profit Corporation Law as a prerequisite to the filing of this Certificate of Incorporation.

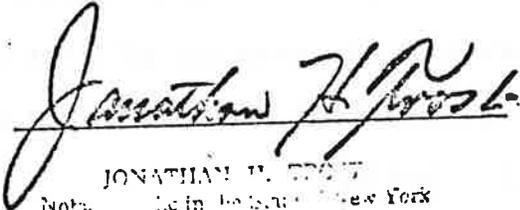
IN WITNESS WHEREOF, I have signed this Certificate
of Incorporation this 5th day of November, 1973.



Paul Babitz INCORPORATOR
31 East Main Street
Rochester, New York 14614

STATE OF NEW YORK)
COUNTY OF MONROE)

On this 5th day of November, 1973, before me personally
appeared Paul Babitz, to me known and known to me to be
the person described in and who executed the foregoing
Certificate of Incorporation, and he thereupon duly
acknowledged to me that he executed the same.



JONATHAN H. SNOW
Notary Public in the State of New York
at MONROE COUNTY, N. Y.
Expires March 30, 1974

EXHIBIT C

BY-LAWS

OF

THE ROUNDTREE HOMEOWNERS ASSOCIATION, INC.

ARTICLE I. PURPOSE AND OFFICE

1. PURPOSE

The Roundtree Homeowners Association, Inc. the Association, has been formed for the purpose of organizing and operating a civic organization exclusively for the promotion of the common good and social welfare of the members of the corporation exclusively for the benefit of its members within the meaning of Section 501(c)(4) of the Internal Revenue Code and the Regulations thereunder.

2. OFFICE

The principal office of the Association shall be located in the Town of Perinton, County of Monroe, State of New York, or such other location as the directors may select.

ARTICLE II. MEMBERS AND MEETING

1. MEMBERSHIP

Each person, firm or corporation who is the record owner of any residential unit, which is subject to the declaration of covenants, easements, or restrictions, shall be a member of the Association and subject to its By-Laws, Rules and Regulations.

2. ASSESSMENTS

As more fully provided for in the Declaration, each member shall be obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon his residential unit. Any assessment which is not paid within 30 days after its due date shall bear interest from the date of delinquency at the maximum rate permitted legal per annum and the Association may bring an action against the member to pay the assessment, or foreclose any lien against his residential unit, and will be entitled to collect interest, costs and reasonable attorney's fees of any such action. No member may waive or otherwise relieve himself from liability for any assessment by non-use of his residential units, the common areas or any other facilities of the Association.

3. ANNUAL MEETINGS

The annual meeting of the members of the Association shall be held at the principal office of the Association on the last Tuesday in April of each year, if not a legal holiday, and if a legal holiday, then on the next succeeding weekday not a legal holiday, for the purpose of electing directors and for the transaction of such other business as may properly come before the meeting.

4. NOTICE OF ANNUAL MEETINGS

Notice of the time, place, and purpose of the annual meeting shall be served, either personally or by mail, not less than ten nor more than forty days before the meeting upon each person who appears upon the books of the Assoc-

iation as a member and, if mailed, such notice shall be directed to the member at his address as it appears on the books of the Association, unless he shall have filed with the Secretary of the Association a written request that notices intended for him be mailed to some other address, in which case it shall be mailed to the address designated in such request.

5. SPECIAL MEETINGS

Special meetings of the members, other than those regulated by statute, may be called at any time by the President or by two directors, and must be called by the President on receipt of the written request of one-third of the members of the Association.

6. NOTICE OF SPECIAL MEETINGS

Notice of a special meeting stating the time, place and purposes thereof shall be served personally or by mail upon each person who appears on the books of the Association as a member not less than five nor more than forty days before such meeting and, if mailed, such notice shall be directed to each member at his address as it appears on the books or records of the Association, unless he shall have filed with the Secretary of the Association a written request that notices intended for him shall be mailed to some other address, in which case it shall be mailed to the address designated in such request.

7. QUORUM

At any meeting of members of the Association, the presence, in person or by proxy, of members holding

one-third of the votes of all members shall be necessary to constitute a quorum for all purposes except as otherwise provided by the Declaration, By-Laws or law. The vote of the majority of the votes cast by the members present at any meeting at which there is a quorum shall be the act of the full membership except as may be otherwise specifically provided by statute the Declaration or by these By-Laws.

8. VOTING

At every meeting of members, each member shall be entitled to vote in person, or by proxy duly appointed by instrument in writing which is subscribed by such member and bears a date not more than eleven months prior to such meeting, unless such instrument provides for a longer period. The vote for directors and, upon the demand of any member, the vote upon any question before the meeting, shall be by ballot. All elections shall be had and all questions decided by the majority of the votes cast by the members present in person or by proxy.

9. WAIVER OF NOTICE

Whenever under the provisions of any law or under the provisions of the Certificate of Incorporation or By-Laws of this Association, the Association or the Board of Directors or any committee thereof is authorized to take any action after notice to the members of the Association or after the lapse of a prescribed period of time, such action may be taken without notice and without the lapse of any period of time, if at any time before or after such action is completed, such requirements be waived in writing by the person or persons entitled to such notice

or entitled to participate in the action to be taken or by his attorney thereunto authorized.

10. INSPECTORS OF ELECTION

If required by any member, the President shall at the Annual Meeting appoint two persons, who need not be members, to serve as inspectors of election.

11. REMOVAL OF MEMBERS, DIRECTORS, OR OFFICERS

Any member, director or officer may be removed from membership or from office by the majority of the votes cast by the members present, either in person or by proxy, at any regular or special meeting called for that purpose, for conduct detrimental to the interests of the Association, for lack of sympathy with its objectives, or for refusal to render reasonable assistance in carrying out its purposes. Any such member, officer, or director proposed to be removed shall be entitled to at least five days notice in writing by mail of the meeting at which such removal is to be voted upon and shall be entitled to appear before and be heard at such meeting.

12. COMPENSATION AND EXPENSES

Members shall not receive any stated salary for their services as such, but by resolution of the Board of Directors a fixed reasonable sum or expenses of attendance, if any, or both, may be allowed for attendance at each regular or special meeting. The Board of Directors shall have power in its discretion to contract for and to pay to members rendering unusual or special services to the Association special compensation appropriate to the value of such

services.

ARTICLE III. DIRECTORS

1. ELECTION



The business and property of the Association shall be managed and controlled by a Board of Directors. At the first annual meeting, five directors will be elected by the Sponsor, three for a term of two (2) years, and two for a term of one (1) year. Thereafter, directors shall be elected annually by the members to hold office for one year or until the election of their respective successors, except as hereinafter otherwise provided for filling vacancies. The directors need not be members of the Association and shall be chosen by ballot at such meeting by a majority of the votes of the members, voting either in person or by proxy.

2. RESIGNATION

Any director may resign at any time by giving written notice of such resignation to the Board of Directors.

3. VACANCIES

Any vacancy in the Board of Directors occurring during the year, may be filled for the unexpired portion of the term by affirmative vote of a majority of the directors then serving, although less than a quorum. Any director so elected by the Board of Directors shall hold office until the next succeeding annual meeting of the members of the Association or until the election of his successor.

4. ORGANIZATIONAL MEETING

Immediately after each annual election the newly elected directors shall meet at the principal office of

the Association for the purpose of organization, the election of officers and the transaction of other business, and if a quorum of the directors be then present, no prior notice of such meeting shall be required to be given. The place and time of such first meeting may, however, be fixed by written consent of all the directors.

5. SPECIAL MEETINGS

Special meetings of the Board of Directors may be called by the President and must be called by the President on the written request of any member of the Board.

6. NOTICE OF MEETINGS

Notice of all directors' meetings, except as herein otherwise provided, shall be given by mailing the same at least three days, or by telegraphing the same at least one day, before the meeting to the usual business or residence address of the director, but such notice may be waived by any director. Regular meetings of the Board of Directors may be held without notice at such time and place as shall be determined by the Board. Any business may be transacted at any properly noticed directors meeting or at any meeting at which every director shall be present, even though without notice or waiver thereof.

7. CHAIRMAN

At all meetings of the Board of Directors, the President, or in his absence a chairman chosen by the directors present, shall preside.

8. QUORUM

At all meetings of the Board of Directors, a majority

of the directors shall be necessary and sufficient to constitute a quorum for the transaction of business. The act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board of Directors, except as may be otherwise specifically provided by statute or by these By-Laws.

9. CONTRACTS AND SERVICES

The directors and officers of the Association may be interested directly or indirectly in any contract relating to or incidental to the operations conducted by the Association, and may freely make contracts, enter transactions, or otherwise act for and on behalf of the Association, notwithstanding that they may also be acting as individuals, or as directors of corporations, or as agents for other persons or business concerns, or may be interested in the same matters as members, directors, or otherwise; provided, however, that any contract, transaction, or act on behalf of the Association in a matter in which the directors or officers are personally interested as members, directors, or otherwise shall be at arm's length and not violative of the proscriptions in the Certificate of Incorporation against the Association's use or application of its fund for private benefit. In no event, however, shall any person or other entity dealing with the directors or officers be obligated to inquire into the authority of the directors and officers to enter into and consummate any contract, transaction, or other action.

10. COMPENSATION

Directors shall not receive any stated salary for their

services. The Board of Directors shall have the power in its discretion to contract for and to pay, to directors rendering unusual or exceptional services to the Association, special compensation appropriate to the value of such services.

11. POWERS

All the Association powers, except such as are otherwise provided for in these By-Laws and in the laws of the State of New York, shall be and are hereby vested in and shall be exercised by the Board of Directors. Such powers shall include, but shall not be limited to, the following:

- a. To adopt and publish rules and regulations governing the use of the common areas and facilities and the personal conduct of the members and their guests, and to establish penalties for the infraction thereof.
- b. To suspend a member of his voting rights and his right to use recreational facilities during any period in which he shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing for a period not to exceed 60 days for infraction of the published rules and regulations.
- c. To authorize the officers to enter into management agreements with third parties in order to facilitate the efficient operation of the facilities of the Association. It shall be the primary purpose of such management agreements to provide for the administration, management, repair and maintenance of the facilities, and all improvements included therein, designated as common areas, and the receipt and disbursement of such funds as may be authorized by the Board of Directors. The term of these management agreements shall be determined by the Board to be in the best interests of the Association.

12. DUTIES

The Board of Directors, pursuant to Section 519 of the Not-for-Profit Corporation Law, shall present at the annual meeting of members, and file with the records of the Corpor-

ation, a report verified by the President and Treasurer, or by a majority of the directors, or shall present at the annual meeting of members a report, reported upon by independent accountants selected by the Board, showing in appropriate detail the following:

1. The assets and liabilities, including the trust funds, of the Association as of the end of the fiscal year ending not more than six months prior to the annual meeting.
2. The principal changes in assets and liabilities, including trust funds, during the fiscal year immediately preceding the date of the report.
3. The revenue or receipts of the Association, both unrestricted and restricted to particular purposes, for the fiscal year immediately preceding the date of the report.
4. The expense or disbursements of the Association, for both general and restricted purposes, during the fiscal year immediately preceding the date of the report.
5. The number of members of the Association as of the date of the report, together with a statement of increase or decrease in such number during the fiscal year immediately preceding the date of the report, and a statement of the place where the names and places of residence of the current members may be found.

It shall also be the duty of the Board of Directors to:

1. As more fully provided in the Declaration:
 - a. Fix the amount of the annual assessment against each residential unit at least thirty days in advance of each annual assessment period;
 - b. Send written notice of each assessment to every member at least thirty days in advance of each assessment period; and
 - c. Foreclose any lien against any residential unit for which an assessment is not paid within thirty days after due date or to bring an action against the member personally obligated to pay the assessment.
2. Issue or cause to be issued upon demand of any

person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of such certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment.

3. To procure and maintain adequate liability insurance, to procure adequate hazard insurance on property owned by the Association, all as the Directors deem advisable.
4. To cause all officers or employees having fiscal responsibility to be bonded, as it may deem appropriate.
5. To cause the common areas to be maintained.

ARTICLE IV. OFFICERS

1. NUMBER

The officers of the Association shall be the President, Secretary, Treasurer, and such other officers with such powers and duties not inconsistent with these By-Laws as may be appointed and determined by the Board of Directors. Any two offices, except those of President and Secretary, may be held by the same person.

2. ELECTION, TERM OF OFFICE, AND QUALIFICATIONS

The President shall be elected annually by the Board of Directors from among their number, and the other officers shall be elected annually by the Board of Directors from among such persons as the Board of Directors may see fit, at the first meeting of the Board of Directors after the annual meeting of the members of the Association.

3. VACANCIES

In case any office of the Association becomes vacant by death, resignation, retirement, disqualification, or

any other cause, the majority of the directors then in office, although less than a quorum, may elect an officer to fill such vacancy. The officer so elected shall hold office and serve until the first meeting of the Board of Directors after the annual meeting of members next succeeding and until the election of his successor.

4. PRESIDENT

The President shall preside at all meetings of members and of the Board of Directors. He shall have and exercise general charge and supervision of the affairs of the Association and shall do and perform such other duties as may be assigned to him by the Board of Directors.

5. SECRETARY

The Secretary shall have charge of such books, documents, and papers as the Board of Directors may determine and shall have the custody of the corporate seal. He shall attend and keep the minutes of all the meetings of the Board of Directors and members of the Association. He shall keep a record containing the names, alphabetically arranged, of all persons who are members of the Association, showing their places of residence, and such book shall be open for inspection as prescribed by law. He may sign with the President, in the name and on behalf of the Association, any contracts or agreements authorized by the Board of Directors, and when so authorized or ordered by the Board of Directors, he may affix the seal of the Association. He shall, in general, perform all the duties incident to the office of the Secretary, subject to the control of the Board of Directors, and shall do and

perform such other duties as may be assigned to him by the Board of Directors.

6. TREASURER

The Treasurer shall have the custody of all funds, property and securities of the Association, subject to such regulations as may be imposed by the Board of Directors. He may be required to give bond for the faithful performance of his duties, in such sum and with such sureties as the Board of Directors may require. When necessary or proper, he may endorse on behalf of the Association, for collection, checks, notes and other obligations, and he shall deposit the same to the credit of the Association at such bank or banks or depository as the Board of Directors may designate. He shall sign all receipts and vouchers and, together with such officer or officers, if any, as shall be designated by the Board of Directors, he shall sign all checks and drafts issued by the Association, except in cases where the signing and execution thereof shall be expressly designated by the Board of Directors or by these By-Laws to some other officer or agent of the Association. He shall make such payments as may be necessary or proper to be made on behalf of the Association. He shall enter regularly, on the books of the Association to be kept by him for the purpose, full and accurate account of all funds and obligations received and paid or incurred by him for or on account of the Association, and shall exhibit such books at all reasonable times to any director or member on application at the offices of the Association. He shall, in general, perform all the duties incident to the office of the Treasurer,

subject to the control of the Board of Directors.

7. SALARIES

The officers shall not receive any salary for their services. The Board of Directors shall have the power in its discretion to contract for and to pay, to officers rendering unusual or exceptional services to the Association, special compensation appropriate to the value of such services.

8. REMOVAL

Any officer may be removed from office by the majority vote of all the directors, at any regular or special meeting called for that purpose, for nonfeasance, malfeasance, or misfeasance, for conduct detrimental to the interest of the Association, for lack of sympathy with its objectives, or for refusal to render reasonable assistance in carrying out its purposes. Any officer proposed to be removed shall be entitled to at least five days notice, in writing by mail, of the meeting of the Board of Directors at which such removal is to be voted upon and shall be entitled to appear before and be heard by the Board of Directors at such meeting.

ARTICLE V. ADVISORY COMMITTEE

The Board of Directors may appoint from their number, or from among such persons as the Board may see fit, one or more advisory committees, and at any time may appoint additional members thereto. The members of any such committee shall serve during the pleasure of the Board of Directors. Such advisory committees shall advise with and aid the officers of the Association in all matters designated by the Board of Directors. Each such committee may, subject to the

approval of the Board of Directors, prescribe rules and regulations for the call and conduct of meetings of the committee and other matters relating to its procedure.

The members of any advisory committee shall not receive any stated salary for their services as such, but, by resolution of the Board of Directors, a fixed reasonable sum or expenses of attendance, if any, or both, may be allowed for attendance at each regular or special meeting of such committee. The Board of Directors shall have power in its discretion to contract for and to pay to any member of an advisory committee, rendering unusual or exceptional services to the Association, special compensation appropriate to the value of such services.

ARTICLE VI. FISCAL YEAR

The fiscal year of the Association shall commence on January 1 of each year and end on December 31.

ARTICLE VII. PROHIBITION AGAINST SHARING IN CORPORATE EARNINGS

No member, director, officer, or employee of, or person connected with, the Association, or other private individual, shall receive at any time any of the net earnings or pecuniary profit from the operations of the Association; provided, however, that this shall not prevent the payment to any person of such reasonable compensation for services rendered to or for the Association in effecting any of its purposes, or the distribution of cash or property to any such person as shall be entitled to share in the distribution of any of the Association assets upon the dissolution of the Association.

ARTICLE VIII. EXEMPT ACTIVITIES

Notwithstanding any other provisions of these By-Laws, no member, director, officer, employee or representative of this Association shall take any action or carry on any activity by or on behalf of the Association not permitted to be taken or carried on by an organization exempt under Section 501(c)(4) of the Internal Revenue Code and its Regulations as they now exist or as they may hereafter be amended.

ARTICLE IX. INDEMNIFICATION

To the extent permitted by law, the Association shall indemnify and defend any person made a party to any proceeding, by reason of the fact that he is or was a director or officer of the Association, against any loss and expense incurred by him by reason of such proceeding, including the settlement thereof, except in relation to matters as to which such person is adjudicated to be liable for gross misconduct in the performance of his duties.

ARTICLE X. AMENDMENT

Subject to the restrictions contained herein, the By-Laws may be altered, amended or repealed at any meeting of members of the Association by any affirmative vote of two-thirds of all votes cast by the members, represented either in person or by proxy, provided that the proposed action is inserted in the notice of such meeting.

ARTICLE XI. DISSOLUTION

Subject to the restrictions contained herein, the Association may be dissolved by action of the members at

any meeting of members of the Association by an affirmative vote of two-thirds of all votes cast by the members, represented either in person or by proxy, provided that the proposed action is inserted in the notice of such meeting.

EXHIBIT D

SAMPLE PURCHASE AGREEMENT

I agree to purchase the following property in the Town of Perinton, Monroe County, New York, and being lot No. _____ of the Roundtree Subdivision, approx. lot size _____ by _____ ft., as per filed map and subject to all easements shown on said filed map., (Liber _____ of Maps, Page _____) and together with an undivided interest in the common areas appurtenant thereto. The property is the same premises referred to by lot number in the plans and specifications exhibited to purchaser, and in the Declaration, By-Laws, Offering Statement and in the schedules and exhibits annexed thereto, all of which are incorporated herein by reference and made a part of this agreement and in effect as if set forth in full herein.

This lot is (NOT) on a private drive and is (NOT) subject to Private Drive maintenance charges and conditions as set forth in the Offering Statement.

Purchaser to buy own WATER METER, \$ _____ from Town of Perinton payable at closing. PURCHASE PRICE: \$ _____ (\$ _____) Cash on date of transfer. This offer is subject to the purchaser obtaining a _____ loan for \$ _____; and if the undersigned should be unable to obtain such financing after diligent application

for the same, then this contract shall be void and any deposit made shall be refunded to the undersigned, without interest.

It is further understood that there are no special assessments or improvements bonds levied against this property for assessments or improvements commenced or completed at the time of transfer for improvements installed by the seller in this Subdivision. Subject to a bonded indebtedness for the main trunk line and sewage disposal plant of the Town of Perinton and subject to bonded indebtedness for storage, trunk and pump capacity for the Water District of the Town of Perinton.

Dwelling to be completed and ready for transfer of title by on or before _____, 19__ except as to such items of work as cannot be completed due to season of year, and for such completion an escrow will be required by final inspection. Notwithstanding any other clauses to the contrary, this agreement does not contemplate or authorize the purchaser to pay any costs incurred by the builder in connection with any building loan, whether same is to be assumed by the purchaser or discharged.

It is understood and agreed that the seller does not guarantee the health and continued life of any tree on the subject property. Also, the area from a point twenty feet from the rear of the house on wooded lots will be left in its natural state. Severely sloped areas, regardless of house sitting, will be left in their natural state. Seller does not agree to provide any flat area behind houses on severely sloped lots.

Changes or alterations in the plans may be made provided that such changes are made prior to the start of construction and are made on a change order form signed by the purchaser and

accepted in writing by the seller.

I herewith deposit _____ Dollars (\$ _____) of the above purchase price with O'Brien Homes, Inc. to be held until the offer is accepted at which time it shall become part of the purchase price, or returned if not accepted.

You to furnish warranty deed with lien covenant, guaranteed tax search, bankruptcy search and tape location map, (if instrument survey is requested, such survey shall be at buyers expense), and abstract of title redated to time of transfer showing good marketable title to the said property and its undivided interest in the common areas, free of liens and encumbrances, except as above specified, and subject to pole and wire easements and restrictions running with the land common to the tract or subdivision, and subject to the Declaration, By-Laws, Rules and Regulations of the Homeowners Association.

Seller reserves the right to dedicate the utilities, pavements and appurtenances falling within the right-of-ways of any streets or private drives, together with the internal sanitary sewer system, to the Town of Perinton. Risk or loss or damage by fire until closing is assumed by the seller. Current taxes, sewer rental and assessments for common charges to be adjusted to date of transfer. Insurance to be adjusted at purchaser's option. Any bond and mortgage given shall contain the statutory clause as to interest, principal, insurance, tax and assessments, upon default of thirty days. Purchaser to pay mortgage tax and recording fee and any other charges and escrow deposits required by the mortgagee.

Seller shall not be liable for any of the delay of

work caused by reason of strikes, walkout, government authority, regulations or restrictions or allocation of labor, supplies and materials instituted by governmental authority. Completion of the work shall be extended for a period of time equivalent to the time lost by reason of the aforesaid causes, or other causes beyond the control of the builder.

Purchaser does hereby acknowledge that he has a bonafide intention of residing in a dwelling of The Roundtree and that an Association, known as The Roundtree Homeowners Association, Inc., has been established for the purpose of owning, operating and maintaining the common areas and facilities of The Roundtree Subdivision Project, and Purchaser does hereby agree that he shall be a member of said Association, and said Purchaser further agrees that he hereby accepts and agrees to abide by the terms and conditions of said Association's Articles of Incorporation, By-Laws, Declaration, and Rules and Regulations of the Homeowners Association, all Management Agreements entered into by said Association and all recorded covenants, conditions and restrictions. Purchaser further acknowledges that there are annual maintenance assessments on the property, which assessments are payable monthly in accordance with said recorded covenants, conditions and restrictions.

Purchaser has not relied upon any warranties or representations as to size, dimensions or other physical characteristics or as to financial data or estimated income tax deductions, except as specifically presented in the Offering Statement, Declaration and By-Laws. This Agreement, together with the Offering Statement, Declaration and By-Laws and exhibits attached

to the foregoing, contains the entire agreement of the parties, and no oral representations or statements shall be considered a part hereof or finding upon the parties nor shall any provision of this Agreement be terminated, modified, assigned or waived except by a writing signed by both parties. Buyer acknowledges receipt of the Offering Statement, By-Laws and Declaration.

My attorney to have searches for examination at least seven days before closing.

This offer good until _____, 19__ and is irrevocable for the time stated.

The transfer to be completed at Monroe County Clerk's Office on or before the _____ day of _____, 19___. Possession to be given only on transfer of title.

Dated _____ (L.S.)

Witness _____ (L.S.)

ACCEPTANCE

I hereby accept the above offer and agree to sell on the terms and conditions set forth.

Witness _____ (L.S.)

Dated _____ (L.S.)

EXHIBIT E

DEED

THIS INDENTURE, made the _____ day of _____, Nineteen
Hundred and Seventy-four

BETWEEN O'BRIEN HOMES, INC., a domestic corporation
organized under the laws of the State of New
York, having its principal place of business
at 6780 Pittsford-Palmyra Road, Fairport,
New York,

party of the first part, and

parties of the second part,

WITNESSETH that the party of the first part, in consideration of
TEN AND NO/100 DOLLARS (\$10.00) lawful money of the United States,
and other good and valuable consideration paid by the parties of
the second part, does hereby grant and release unto the parties
of the second part, their heirs, successors and assigns forever

ALL THAT TRACT OR PARCEL OF LAND, situate in the Town of Perinton,
County of Monroe and State of New York, being part of Town Lots
22 and 27, Township 12, Range 4, and more particularly known as
Lot No. _____ together with the improvements thereon as shown
on a subdivision map of The Roundtrees, made by Sear, Brown,
Shoenberger, Costich and Maletta, Surveyors, and filed in the
Monroe County Clerk's Office in Liber of Maps, at Page _____.

Said Lot is located on the _____ side of _____
and the dimensions of said Lot are as set forth on the above
referenced subdivision map of The Roundtrees.

TOGETHER with all of the rights, privileges, easements and
appurtenant ownership interests in and to the premises previously

conveyed to THE ROUNDTREE HOMEOWNERS ASSOCIATION, INC., by deed recorded in Monroe County Clerk's Office in Liber _____ of Deeds, at Page _____, and as more fully defined in the Declaration of Covenants, Conditions and Restrictions recorded in Monroe County Clerk's Office on the _____ day of _____, 1974, in Liber _____ of Deeds, at Page _____.

The parties of the second part, their heirs, grantees and assigns, covenant that this conveyance is made and accepted subject to covenants, easements and restrictions of record and particularly subject to the Declaration of Covenants, Conditions and Restrictions recorded in the Monroe County Clerk's Office on the _____ day of _____, 1974, in Liber _____ of Deeds, at Page _____.

The parties of the second part their heirs, grantees and assigns covenant and agree that said Lot is (NOT) subject to Private Drive Assessments, and further covenant and agree to be bound by and to comply with the said Declaration including their personal obligation to pay assessments pursuant to said Declaration and agree to be members of the THE ROUNDTREE HOMEOWNERS ASSOCIATION, INC., and hereby execute and acknowledge this Instrument for such purposes.

The parties of the second part, their heirs, grantees and assigns further covenant that the property herein conveyed shall be subject to an annual charge in such amount as shall be determined by THE ROUNDTREE HOMEOWNERS ASSOCIATION, INC., its successors and assigns, not to exceed \$500.00 per lot per year, which sum shall be payable monthly, in advance on the 1st day of each month, and on each monthly date such charge shall become a lien upon the land and so continue until fully paid and the parties of the second part do hereby authorize and empower said THE ROUNDTREE HOMEOWNERS ASSOCIATION, INC., its successors and assigns, to bring any and all actions or legal proceedings in the name of THE ROUNDTREE HOMEOWNERS ASSOCIATION, INC., its successors and assigns, for the collection of such charges and the enforcement of such liens. Such charges shall be payable to THE ROUNDTREE HOMEOWNERS ASSOCIATION, INC., its successors and assigns and shall be devoted exclusively to promote the recreation, health, safety and welfare of the owners and for the improvement and maintenance of the Common Areas.

The maximum annual assessment may be increased as set forth in Article IV, Section 3 of the Declaration, by rise in Consumer Price Index or by a vote of two-thirds (2/3) of each class of members.

The parties of the second part hereby acknowledge receipt of a copy of the OFFERING STATEMENT.

TOGETHER with the appurtenances and all the estate and rights of the party of the first part in and to said premises,

TO HAVE AND TO HOLD, the premises herein granted unto the parties of the second part, their heirs, grantees and assigns forever.

AND the party of the first part covenants as follows:

FIRST, that the parties of the second part shall quietly enjoy the said premises;

SECOND, that the party of the first part will forever WARRANT the title to said premises;

THIRD, that, in compliance with Sec. 13 of the Lien Law, the grantor will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund to be applied first for the purpose of paying the cost of the improvement and will apply the same first to the payment of the cost of the improvement before using any part of the total of the sum for any other purpose.

IN WITNESS WHEREOF, The party of the first part has caused its corporate seal to be hereunto affixed, and these presents to be signed by its duly authorized officer the day and year first above written, and the parties of the second part have hereunto set their hand and seals.

O'BRIEN HOMES, INC.

By: _____
Vice-President

Grantee

Grantee

STATE OF NEW YORK)
COUNTY OF MONROE) SS:

On this _____ day of _____, Nineteen Hundred and Seventy-four, before me personally came _____
to me personally known, who, being by me duly sworn, did depose



ROUNDTREE HOMEOWNERS ASSOCIATION

October 10, 1979

Dear Homeowner:

As you may recall, an Amendment to Roundtree's By-Laws was approved at the last annual meeting. This Amendment appears below and should be retained by you as an update to your copy of the By-Laws. (Upon sale of your home, you are required to provide these By-Laws and Roundtree's "Declaration" to the purchaser.)

BOARD OF DIRECTORS

By Amendment approved at the 1979 Annual Meeting, the following paragraph should be added to Article III, Section I of the By-Laws:

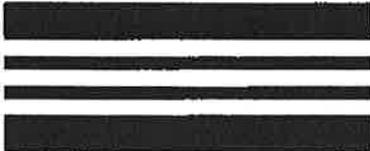
"Effective with the 1980 Annual Meeting, two Directors will be elected for a two-year term and three Directors for a one-year term. For the 1980 election only, the two candidates collecting the highest number of votes will be elected for a two-year term and the remainder elected for a one-year term. Thereafter, upon expiration of the above terms, all Directors will be elected for a two-year term -- three Directors being elected in years ending in an odd number and two Directors being elected in years ending in an even number!"

Management By

cobot

67 Chestnut Street / Suite 200, Rochester, New York 14604 (716) 546-7440

MONROE COUNTY CLERK'S OFFICE



Return To:

BOX 170

ROUNDTREE HOMEOWNERS ASSOCIATI
ON INC
ROUNDTREE HOMEOWNERS ASSOCIATI
ON INC

Index DEEDS

Book 10216 Page 0370

No. Pages 0014

Instrument AMEND TO DECLAR

Date : 11/17/2005

Time : 12:43:00

Control # 200511170650

TT#

TT# TT 0000 008372

Employee ID JM40

MORTGAGE TAX

FILE FEE-S	\$	19.00	MORTGAGE AMOUNT	\$	.00
FILE FEE-C	\$	8.00	BASIC MORTGAGE TAX	\$	.00
REC FEE	\$	42.00	SPEC ADDIT MTG TAX	\$	.00
TRANS TAX	\$	.00	ADDITIONAL MTG TAX	\$	.00
	\$	.00	Total	\$	.00
	\$	.00			
	\$	.00			
	\$	.00			
	\$	.00			
	\$	.00			
Total:	\$	69.00			

STATE OF NEW YORK
MONROE COUNTY CLERK'S OFFICE

TRANSFER AMT

WARNING - THIS SHEET CONSTITUTES THE CLERKS ENDORSEMENT, REQUIRED BY SECTION 317-a(5) & SECTION 319 OF THE REAL PROPERTY LAW OF THE STATE OF NEW YORK. DO NOT DETACH OR REMOVE.	TRANSFER AMT \$	.00
	TRANSFER TAX \$	.00

Cheryl Dinolfo
Monroe County Clerk



D102160370

Box 170

D10
13
a

AMENDMENT TO THE DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS The Roundtree Declaration

This instrument made this 6 day of November, 2005, is an Amendment to the Declaration of Covenants, Conditions and Restrictions ("The Roundtree Declaration") which was recorded in the Monroe County Clerk's Office in Liber 4609 of Deeds at Page 44 on March 5, 1974.

W I T N E S S E T H:

WHEREAS, the Board of Directors of The Roundtree Homeowners Association, Inc. certify that pursuant to Article VII, Section 3 of said Declaration, the applicable provisions of the Declaration have been followed herein or specifically waived by each and every Lot Owner as defined in Article I of said Declaration; and

WHEREAS, more than 75% of all Lot Owners have approved this Amendment.

NOW, THEREFORE, Declaration Article IV is hereby amended follows:

ARTICLE IV COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments.
~~The Declarant, for each Lot owned within the Properties, hereby covenants, and Each owner of any Lot by acceptance of a deed therefore, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) annual assessments or charges, and (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. However, the covenant in this Section 1 shall not constitute a guarantee of any kind by the Declarant to pay the annual or special assessments, or any other obligations of the owners other than Declarant. The Association shall have two classes of annual assessments:~~

General Assessments. General Assessments shall be paid by all owners.

Private Drive Assessments. Private Drive assessments shall be paid only by owners of lots bordering on private drives and shall be in addition to General Assessments. Said Private Drive Assessments shall be those charges related exclusively to the maintenance and repair of said private drives, including snow removal. There shall be eighty-two (82) lots bordering on private drives as follows: 6, 7, 8, 9, 10, 11, 15, 16, 17, 18, 19, 20, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, and 113.

Combined Assessments.

2005 NOV 17 PM 2:03
Monroe County Clerk's Office

RECORDED

AMENDMENT TO THE DECLARATION OF COVENANTS,
CONDITIONS, RESTRICTIONS
The Roundtree Declaration

The annual and special assessments, together with interest, costs, and reasonable attorney's fees, if any, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs, and reasonable attorney's fees, if any, shall be the personal obligation of the person who is the Owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

Each Deed shall contain the following covenant:

"And the party of the second part (his, her, their) heirs, grantees and assigns further covenants that the property herein conveyed shall be subject to an annual charge (*private drive assessment and general assessment combined*) in such amount as shall be determined by The Roundtree Homeowners Association, Inc. , its successors and assigns , not to exceed ~~\$500.00~~ (\$550.00) per lot per year, except as provided below, which sum shall be payable monthly, in advance on the 1st day of each month, and on each monthly date such charge shall become a lien upon the land and so continue until fully paid and the party of the second part does hereby authorize and empower said Roundtree Homeowners Association, Inc., its successors and assigns, to bring any and all actions or legal proceedings in the name of The Roundtree Homeowners Association, Inc., its successors and assigns, for the collection of such charges and the enforcement of such liens. Such charge shall be payable to The Roundtree Homeowners Association, Inc., its successors and assigns and shall be devoted exclusively to promote the recreation, health, safety, and welfare of the owners and for the improvement and maintenance of the Common Area. *Beginning on December 1, 2004, and every three years thereafter, the maximum annual charge per lot per year shall increase by 90% of the combined average yearly rise, if any, of the Consumer Price Index, (published by the Department of Labor, Washington, D.C.) for each 12 month period ending in each successive July of the preceding three years without a vote of the membership.*

Section 2. Purpose of Assessments. General assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents in the Properties and for the improvement and maintenance of the Common Area, except for private drives.

Private Drive assessments levied by the Association shall be used exclusively for the maintenance and repair of all private drives, including snow removal.

Section 3. Maximum Annual Assessment Per Lot Per Year. ~~Until January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment shall not exceed Three Hundred Dollars (\$300.00) per Lot.~~

(a) ~~From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner,~~ The annual assessment may

AMENDMENT TO THE DECLARATION OF COVENANTS,
CONDITIONS, RESTRICTIONS
The Roundtree Declaration

be increased each year in conformance with the yearly rise, if any, of the Consumer Price Index, (published by the Department of Labor, Washington, D.C.) for the preceding month of July without a vote of the membership.

(b) ~~From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner,~~ The maximum annual assessment may be increased above that established by the Consumer Price Index formula by a vote of two-thirds (2/3) of the members who are voting in person or by proxy, at a meeting duly called for this purpose.

(c) The Board of Directors may fix the annual assessment at an amount not in excess of the maximum as described in Article IV, Section 1 above.

Section 4. Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year or the following year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent consent of three-fourths (3/4) of the votes of the members who are voting in person or by proxy at a meeting duly called for this purpose.

Section 5. Notice and Quorum for Any Action Authorized Under Section 3 or 4. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 or 4 shall be sent to all members not less than 30 days nor more than 60 days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty (60%) percent of all the votes of the membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be two-thirds (2/3) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting.

Section 6. Uniform Rate of Assessment. Both annual maintenance and special assessments must be fixed at a uniform rate for all Lots. Each owner of a lot, ~~including Declarant,~~ shall pay an equal share of the monthly assessments per lot, whether sold or unsold, built or unbuilt.

Section 7. Date of Commencement of Annual Assessments: Due Date. The annual assessments provided for herein shall commence as to all Lots on the first day of the month following the conveyance of the Common Area.

The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors shall fix the amount of the annual assessment for each Lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject

**AMENDMENT TO THE DECLARATION OF COVENANTS,
CONDITIONS, RESTRICTIONS
The Roundtree Declaration**

thereto. The due dates shall be established by the Board of Directors, and, unless otherwise provided, the Association shall collect each month from the owner of each Lot one-twelfth (1/12th) of the annual assessment for such Lot. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid. Such certificates shall be conclusive evidence of payment of any assessment therein stated to have been paid.

Section 8. Effect of nonpayment of Assessments: Remedies of the Association. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the maximum permitted legal rate per annum, and the Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property, and interest, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. Each such Owner, by his acceptance of a deed to a Lot, hereby expressly vests in The Roundtree Homeowners Association, Inc., or its agents the right and power to bring all actions against such Owner personally for the collection of such charges as a debt and to enforce the aforesaid lien by all methods available for the enforcement of such liens, including foreclosures by an action brought in the name of the Association in a like manner as a mortgage or deed of trust lien on real property and such owner hereby expressly grants to the Association a power of sale in connection with said lien. The Lien provided for in this section shall be in favor of the Association and shall be for the benefit of all other Lot owners. The Association, acting on behalf of the Lot owners shall have the power to bid on an interest foreclosed at a foreclosure sale and to acquire and hold, lease, mortgage and convey the same; and to subrogate so much of its right to such liens as may be necessary or expedient to an insurance company continuing to give total coverage notwithstanding nonpayment of such defaulting owner's portion of the premium. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot.

Section 9. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any lot shall not affect the assessment lien. However, the sale or transfer of any lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such lot from liability for any assessments thereafter becoming due or from the lien thereof.

Section 10. Exempt Property. All properties dedicated to, and accepted by, a local public authority, and the Common Area, shall be exempt from the assessments created herein. However, no land or improvements devoted to dwelling use shall be exempt from said assessments.

**AMENDMENT TO THE DECLARATION OF COVENANTS,
CONDITIONS, RESTRICTIONS
The Roundtree Declaration**

Section 11. Management Agreements. Each Owner of a Lot hereby agrees to be bound by the terms and conditions of all management agreements entered into by the Association. A copy of all such agreements shall be available to each owner. Any and all management agreements entered into by the Association shall provide that said management agreement may be cancelled by an affirmative vote of sixty percent (60%) of the votes of the Members of the Association who are voting in person or by proxy at a meeting at which a quorum, as defined in Article IV, Section 5, is present. In no event shall such management agreement be cancelled prior to the effecting by the Association or its Board of Directors of a new management agreement with a party or parties, which new management agreement will become operative immediately upon the cancellation of the preceding management agreement. It shall be the duty of the Association or its Board of Directors to effect a new management agreement prior to the expiration of any prior management contract. Any and all management agreements shall be made with a responsible party or parties having experience adequate for the management of a project of this type.

Section 12. Insurance Assessments. The Board of Directors, or its duly authorized agent, shall have the authority to and shall obtain insurance for all common buildings, against loss or damage by fire or other hazards in an amount sufficient to cover the full replacement cost of any repair or reconstruction work in the event of damage or destruction from any hazard, and shall also obtain a broad form public liability policy covering all Common Areas, and all damage or injury caused by the negligence of the Association or any of its agents. Said insurance may include coverage against vandalism. Premiums for all such insurance shall be included in annual assessments payable monthly and subject to the rules thereof.

NOTE:

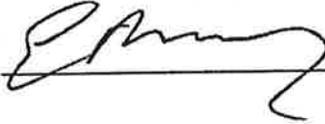
Old Language is lined out
New Language is italicized

AMENDMENT TO THE DECLARATION OF COVENANTS,
CONDITIONS, RESTRICTIONS
The Roundtree Declaration

Pursuant to Article VII Section 3 of the Declaration, there is attached to this Amendment a certification of the Board of Directors of the Association, certifying that the required signatures of 75% or more of the Lot Owners have been received and filed with the Board of Directors.

THE ROUNDTREE HOMEOWNERS ASSOCIATION, INC.

By: _____



STATE OF NEW YORK)
)SS.:
COUNTY OF MONROE)

On the 6th day of November in the year 2005, before me, the undersigned, personally appeared Eric R. Wolf, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.



Notary Public

THOMAS M. PRATO
Notary Public, State of New York
No. 02PR4992110
Qualified in Monroe County
Commission Expires Feb. 18, 2006

AMENDMENT TO THE DECLARATION OF COVENANTS,
CONDITIONS, RESTRICTIONS
The Roundtree Declaration

CERTIFICATION AND RECEIPT OF
SIGNATURES AND LOT OWNERS

The undersigned being all or a ___ majority of the members of the Board of Directors of the Roundtree Homeowners Association, Inc. (the Association) do hereby certify pursuant to Article VII, Section 3 of the Roundtree Homeowners Association, Declaration, recorded in the Monroe County Clerk's Office in Liber of Deeds 4609 at page 44 on March 5, 1974, certify that:

- (1) Signed Consents to the above Amendment have been received from those Owners of the Lots, as set forth in Exhibit I attached hereto and have been filed with the Board of Directors.
- (2) The number of Lot Owners consenting thereto exceeds the minimum number required to amend pursuant to the Roundtree Homeowners Association Declaration.

Robert L. Fredette
Martha M. [unclear]
Joseph P. [unclear]
[unclear]

STATE OF NEW YORK)
)SS.:
COUNTY OF MONROE)

On the 6th day of November in the year 2005, before me, the undersigned, personally appeared Robert L. Fredette, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

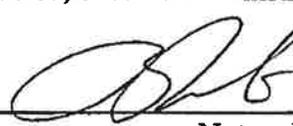
[Signature]
Notary Public

THOMAS M. PRATO
Notary Public, State of New York
No. 02PR4992110
Qualified in Monroe County
Commission Expires Feb. 18, 2006

AMENDMENT TO THE DECLARATION OF COVENANTS,
CONDITIONS, RESTRICTIONS
The Roundtree Declaration

STATE OF NEW YORK)
)SS.:
COUNTY OF MONROE)

On the 6th day of November in the year 2005, before me, the undersigned, personally appeared Maile M. Kohn, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.



Notary Public

STATE OF NEW YORK)
)SS.:
COUNTY OF MONROE)

THOMAS M. PRATO
Notary Public, State of New York
No. 02PR4992110
Qualified in Monroe County
Commission Expires Feb. 18, 2006

On the 6th day of November in the year 2005, before me, the undersigned, personally appeared Joseph P. Mahoney, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

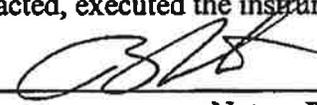


Notary Public

STATE OF NEW YORK)
)SS.:
COUNTY OF MONROE)

THOMAS M. PRATO
Notary Public, State of New York
No. 02PR4992110
Qualified in Monroe County
Commission Expires Feb. 18, 2006

On the 6th day of November in the year 2005, before me, the undersigned, personally appeared Eric A. Wolf, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.



Notary Public

THOMAS M. PRATO
Notary Public, State of New York
No. 02PR4992110
Qualified in Monroe County
Commission Expires Feb. 18, 2006

MONROE COUNTY CLERK'S OFFICE



Return To:

BOX 170

Index DEEDS

Book 10216 Page 0370

No. Pages 0014

Instrument AMEND TO DECLAR

Date : 11/17/2005

Time : 12:43:00

Control # 200511170650

TT#

TT# TT 0000 008372

Employee ID JM40

ROUNDTREE HOMEOWNERS ASSOCIATI
ON INC
ROUNDTREE HOMEOWNERS ASSOCIATI
ON INC

MORTGAGE TAX

FILE FEE-S	\$	19.00
FILE FEE-C	\$	8.00
REC FEE	\$	42.00
TRANS TAX	\$	.00
	\$	.00
	\$	.00
	\$	.00
	\$	.00
	\$	.00
	\$	.00
Total:	\$	69.00

MORTGAGE AMOUNT	\$	.00
BASIC MORTGAGE TAX	\$	.00
SPEC ADDIT MTG TAX	\$	.00
ADDITIONAL MTG TAX	\$	.00
Total	\$	.00

STATE OF NEW YORK
MONROE COUNTY CLERK'S OFFICE

TRANSFER AMT

WARNING - THIS SHEET CONSTITUTES THE CLERKS
ENDORSEMENT, REQUIRED BY SECTION 317-a(5) &
SECTION 319 OF THE REAL PROPERTY LAW OF THE
STATE OF NEW YORK. DO NOT DETACH OR REMOVE.

TRANSFER AMT	\$	.00
TRANSFER TAX	\$	.00

Cheryl Dinolfo
Monroe County Clerk



D102160370

Box 170

D10
13
2

AMENDMENT TO THE DECLARATION OF COVENANTS,
CONDITIONS, RESTRICTIONS
The Roundtree Declaration

This instrument made this 6 day of November, 2005, is an Amendment to the Declaration of Covenants, Conditions and Restrictions ("The Roundtree Declaration") which was recorded in the Monroe County Clerk's Office in Liber 4609 of Deeds at Page 44 on March 5, 1974.

W I T N E S S E T H:

WHEREAS, the Board of Directors of The Roundtree Homeowners Association, Inc. certify that pursuant to Article VII, Section 3 of said Declaration, the applicable provisions of the Declaration have been followed herein or specifically waived by each and every Lot Owner as defined in Article I of said Declaration; and

WHEREAS, more than 75% of all Lot Owners have approved this Amendment.

NOW, THEREFORE, Declaration Article IV is hereby amended as follows:

ARTICLE IV
COVENANT FOR MAINTENANCE ASSESSMENTS

~~Section 1. Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each Lot owned within the Properties, hereby covenants, and Each owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) annual assessments or charges, and (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. However, the covenant in this Section 1 shall not constitute a guarantee of any kind by the Declarant to pay the annual or special assessments, or any other obligations of the owners other than Declarant. The Association shall have two classes of annual assessments:~~

General Assessments. General Assessments shall be paid by all owners.

Private Drive Assessments. Private Drive assessments shall be paid only by owners of lots bordering on private drives and shall be in addition to General Assessments. Said Private Drive Assessments shall be those charges related exclusively to the maintenance and repair of said private drives, including snow removal. There shall be eighty-two (82) lots bordering on private drives as follows: 6, 7, 8, 9, 10, 11, 15, 16, 17, 18, 19, 20, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, and 113.

Combined Assessments.

2005 NOV 17 PM 2:43
Monroe County Clerk's Office

PTC000000

AMENDMENT TO THE DECLARATION OF COVENANTS,
CONDITIONS, RESTRICTIONS
The Roundtree Declaration

The annual and special assessments, together with interest, costs, and reasonable attorney's fees, if any, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs, and reasonable attorney's fees, if any, shall be the personal obligation of the person who is the Owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

Each Deed shall contain the following covenant:

"And the party of the second part (his, her, their) heirs, grantees and assigns further covenants that the property herein conveyed shall be subject to an annual charge (private drive assessment and general assessment combined) in such amount as shall be determined by The Roundtree Homeowners Association, Inc., its successors and assigns, not to exceed ~~\$500.00~~ (\$550.00) per lot per year, except as provided below, which sum shall be payable monthly, in advance on the 1st day of each month, and on each monthly date such charge shall become a lien upon the land and so continue until fully paid and the party of the second part does hereby authorize and empower said Roundtree Homeowners Association, Inc., its successors and assigns, to bring any and all actions or legal proceedings in the name of The Roundtree Homeowners Association, Inc., its successors and assigns, for the collection of such charges and the enforcement of such liens. Such charge shall be payable to The Roundtree Homeowners Association, Inc., its successors and assigns and shall be devoted exclusively to promote the recreation, health, safety, and welfare of the owners and for the improvement and maintenance of the Common Area. Beginning on December 1, 2004, and every three years thereafter, the maximum annual charge per lot per year shall increase by 90% of the combined average yearly rise, if any, of the Consumer Price Index, (published by the Department of Labor, Washington, D.C.) for each 12 month period ending in each successive July of the preceding three years without a vote of the membership.

Section 2. Purpose of Assessments. General assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents in the Properties and for the improvement and maintenance of the Common Area, except for private drives.

Private Drive assessments levied by the Association shall be used exclusively for the maintenance and repair of all private drives, including snow removal.

Section 3. Maximum Annual Assessment Per Lot Per Year. ~~Until January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment shall not exceed Three Hundred Dollars (\$300.00) per Lot.~~

(a) ~~From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner,~~ The annual assessment may

AMENDMENT TO THE DECLARATION OF COVENANTS,
CONDITIONS, RESTRICTIONS
The Roundtree Declaration

be increased each year in conformance with the yearly rise, if any, of the Consumer Price Index, (published by the Department of Labor, Washington, D.C.) for the preceding month of July without a vote of the membership.

(b) ~~From and after January 1 of the year immediately following the conveyance of the first lot to an Owner,~~ The maximum annual assessment may be increased above that established by the Consumer Price Index formula by a vote of two-thirds (2/3) of the members who are voting in person or by proxy, at a meeting duly called for this purpose.

(c) The Board of Directors may fix the annual assessment at an amount not in excess of the maximum as described in Article IV, Section 1 above.

Section 4. Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year or the following year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent consent of three-fourths (3/4) of the votes of the members who are voting in person or by proxy at a meeting duly called for this purpose.

Section 5. Notice and Quorum for Any Action Authorized Under Section 3 or 4. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 or 4 shall be sent to all members not less than 30 days nor more than 60 days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty (60%) percent of all the votes of the membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be two-thirds (2/3) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting.

Section 6. Uniform Rate of Assessment. Both annual maintenance and special assessments must be fixed at a uniform rate for all Lots. Each owner of a lot, ~~including Declarant,~~ shall pay an equal share of the monthly assessments per lot, whether sold or unsold, built or unbuilt.

Section 7. Date of Commencement of Annual Assessments: Due Date. The annual assessments provided for herein shall commence as to all Lots on the first day of the month following the conveyance of the Common Area.

The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors shall fix the amount of the annual assessment for each Lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject

AMENDMENT TO THE DECLARATION OF COVENANTS,
CONDITIONS, RESTRICTIONS
The Roundtree Declaration

thereto. The due dates shall be established by the Board of Directors, and, unless otherwise provided, the Association shall collect each month from the owner of each Lot one-twelfth (1/12th) of the annual assessment for such Lot. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid. Such certificates shall be conclusive evidence of payment of any assessment therein stated to have been paid.

Section 8. Effect of nonpayment of Assessments: Remedies of the Association. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the maximum permitted legal rate per annum, and the Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property, and interest, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. Each such Owner, by his acceptance of a deed to a Lot, hereby expressly vests in The Roundtree Homeowners Association, Inc., or its agents the right and power to bring all actions against such Owner personally for the collection of such charges as a debt and to enforce the aforesaid lien by all methods available for the enforcement of such liens, including foreclosures by an action brought in the name of the Association in a like manner as a mortgage or deed of trust lien on real property and such owner hereby expressly grants to the Association a power of sale in connection with said lien. The Lien provided for in this section shall be in favor of the Association and shall be for the benefit of all other Lot owners. The Association, acting on behalf of the Lot owners shall have the power to bid on an interest foreclosed at a foreclosure sale and to acquire and hold, lease, mortgage and convey the same; and to subrogate so much of its right to such liens as may be necessary or expedient to an insurance company continuing to give total coverage notwithstanding nonpayment of such defaulting owner's portion of the premium. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot.

Section 9. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any lot shall not affect the assessment lien. However, the sale or transfer of any lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such lot from liability for any assessments thereafter becoming due or from the lien thereof.

Section 10. Exempt Property. All properties dedicated to, and accepted by, a local public authority, and the Common Area, shall be exempt from the assessments created herein. However, no land or improvements devoted to dwelling use shall be exempt from said assessments.

AMENDMENT TO THE DECLARATION OF COVENANTS,
CONDITIONS, RESTRICTIONS
The Roundtree Declaration

Section 11. Management Agreements. Each Owner of a Lot hereby agrees to be bound by the terms and conditions of all management agreements entered into by the Association. A copy of all such agreements shall be available to each owner. Any and all management agreements entered into by the Association shall provide that said management agreement may be cancelled by an affirmative vote of sixty percent (60%) of the votes of the Members of the Association who are voting in person or by proxy at a meeting at which a quorum, as defined in Article IV, Section 5, is present. In no event shall such management agreement be cancelled prior to the effecting by the Association or its Board of Directors of a new management agreement with a party or parties, which new management agreement will become operative immediately upon the cancellation of the preceding management agreement. It shall be the duty of the Association or its Board of Directors to effect a new management agreement prior to the expiration of any prior management contract. Any and all management agreements shall be made with a responsible party or parties having experience adequate for the management of a project of this type.

Section 12. Insurance Assessments. The Board of Directors, or its duly authorized agent, shall have the authority to and shall obtain insurance for all common buildings, against loss or damage by fire or other hazards in an amount sufficient to cover the full replacement cost of any repair or reconstruction work in the event of damage or destruction from any hazard, and shall also obtain a broad form public liability policy covering all Common Areas, and all damage or injury caused by the negligence of the Association or any of its agents. Said insurance may include coverage against vandalism. Premiums for all such insurance shall be included in annual assessments payable monthly and subject to the rules thereof.

NOTE:

Old Language is lined out

New Language is italicized

AMENDMENT TO THE DECLARATION OF COVENANTS,
CONDITIONS, RESTRICTIONS
The Roundtree Declaration

Pursuant to Article VII Section 3 of the Declaration, there is attached to this Amendment a certification of the Board of Directors of the Association, certifying that the required signatures of 75% or more of the Lot Owners have been received and filed with the Board of Directors.

THE ROUNDTREE HOMEOWNERS ASSOCIATION, INC.

By: _____



STATE OF NEW YORK)
)SS.:
COUNTY OF MONROE)

On the 6th day of November in the year 2005, before me, the undersigned, personally appeared Eric R. Wolf, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.



Notary Public

THOMAS M. PRATO
Notary Public, State of New York
No. 02PR4992110
Qualified in Monroe County
Commission Expires Feb. 18, 2006

AMENDMENT TO THE DECLARATION OF COVENANTS,
CONDITIONS, RESTRICTIONS
The Roundtree Declaration

CERTIFICATION AND RECEIPT OF
SIGNATURES AND LOT OWNERS

The undersigned being 9 all or a ___ majority of the members of the Board of Directors of the Roundtree Homeowners Association, Inc. (the Association) do hereby certify pursuant to Article VII, Section 3 of the Roundtree Homeowners Association, Declaration, recorded in the Monroe County Clerk's Office in Liber of Deeds 4609 at page 44 on March 5, 1974, certify that:

- (1) Signed Consents to the above Amendment have been received from those Owners of the Lots, as set forth in Exhibit I attached hereto and have been filed with the Board of Directors.
- (2) The number of Lot Owners consenting thereto exceeds the minimum number required to amend pursuant to the Roundtree Homeowners Association Declaration.

Robert L. Fredette J
Martha M. [unclear]
Joseph P. McManis
[unclear]

STATE OF NEW YORK)
)SS.:
COUNTY OF MONROE)

On the 6th day of November in the year 2005, before me, the undersigned, personally appeared Robert L. Fredette, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

[Signature]
Notary Public

THOMAS M. PRATO
Notary Public, State of New York
No. 02PR4992110
Qualified in Monroe County
Commission Expires Feb. 18, 2006

AMENDMENT TO THE DECLARATION OF COVENANTS,
CONDITIONS, RESTRICTIONS
The Roundtree Declaration

STATE OF NEW YORK)
)SS.:
COUNTY OF MONROE)

On the 6th day of November in the year 2005, before me, the undersigned, personally appeared Madeline M. Kohn, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.



Notary Public

THOMAS M. PRATO
Notary Public, State of New York
No. 02PR4992110
Qualified in Monroe County
Commission Expires Feb. 18, 2006

STATE OF NEW YORK)
)SS.:
COUNTY OF MONROE)

On the 6th day of November in the year 2005, before me, the undersigned, personally appeared Joseph P. Mahoney, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

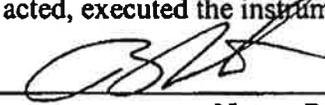


Notary Public

THOMAS M. PRATO
Notary Public, State of New York
No. 02PR4992110
Qualified in Monroe County
Commission Expires Feb. 18, 2006

STATE OF NEW YORK)
)SS.:
COUNTY OF MONROE)

On the 6th day of November in the year 2005, before me, the undersigned, personally appeared Eric R. Wolf, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.



Notary Public

THOMAS M. PRATO
Notary Public, State of New York
No. 02PR4992110
Qualified in Monroe County
Commission Expires Feb. 18, 2006