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**GENERAL EXPLANATION OF SMITHTON CROSSING CONDOMINIUMS**

**NOTICE TO PROSPECTIVE UNIT OWNERS AND PROSPECTIVE MORTGAGEES:**

**THIS LETTER CONTAINS ONLY A VERY GENERAL DESCRIPTION OF LEGAL DOCUMENTS PERTAINING TO SMITHTON CROSSING CONDOMINIUMS. IT IS NOT INTENDED TO BE AN ALL-INCLUSIVE EXPLANATION. IT IS NOT INTENDED TO BE RELIED UPON BY PURCHASERS OR MORTGAGEES OF CONDOMINIUM UNITS WITHIN SMITHTON CROSSING CONDOMINIUMS. SUCH PURCHASERS OR MORTGAGEES SHOULD VERY CAREFULLY REVIEW, AND BE CERTAIN THAT THEY UNDERSTAND, THE ORIGINAL SALES CERTIFICATE FOR SMITHTON CROSSING CONDOMINIUMS, THE CONDOMINIUM DECLARATION FOR SUCH CONDOMINIUMS, AND THE OTHER OFFICIAL LEGAL DOCUMENTS FOR SMITHTON CROSSING CONDOMINIUMS, ALL OF WHICH ARE CONTAINED WITHIN A BOOK ENTITLED "SMITHTON CROSSING CONDOMINIUMS OFFICIAL LEGAL DOCUMENTS."**

Re: Smithton Crossing Condominiums

To Whom It May Concern:

We have prepared the legal documents (sometimes referred to as "the Condominium Documents") for Smithton Crossing Condominiums ("the Condominium"). The Condominium is a condominium development, which is located in Boone County, Missouri. It will occupy Lot 601 of Smithton Ridge Plat 6.

Buildings are to be placed on the Land of the Condominium. Those Buildings will include “Units.” The Units will include Two Bedroom Units and Three Bedroom Units.

The Developer of the Condominium, which will be known as Smithton Crossing Condominiums, is APJ, LLC (“APJ”), which is a Missouri limited liability company. Under the Condominium Law, such developer is referred to as “the Declarant.” APJ does not own and will not own any of the Land (“the Land”) of the Condominium. The land is owned by Greenwing Development, LLC (“Greenwing”). Greenwing joins APJ in the Condominium Declaration as the “Declarant,” but it does so only in order to commit the land to the Condominium. It has no responsibility for the Buildings themselves or the actual Units, all such responsibilities being those of APJ.

The Condominium Law of the State of Missouri (sometimes referred to as “the Act” or “the Condominium Act”) is contained within Chapter 448 of the Revised Statutes of Missouri. The Act permits a condominium declarant (in this case APJ, LLC who establishes this Condominium) to establish a plan for the conveyance of Units to individual Unit Owners. The Act permits the Buildings to be subdivided into Units, and permits such Units to be sold to Unit Owners, just as if they were separate parcels of land (similar to the sale of individual houses). All portions of the Buildings other than the Units [which will include the roofs, roof structures, footings, foundations, exterior walls and other structural components, and all exterior components of the Building] and the land will be included within what are referred to as “the Common Elements.” All parts of the Buildings, other than the Units, and all parking lots, exterior lighting, lawns, landscaping, drives, driveways, walkways, amenities and other improvements located on the Land, with the exception of the Units, are included within “the Common Elements.” The land itself is included within the Common Elements. The Common Elements of the Condominium will include:

- a. All parts and components of the Buildings, other than the Units, including the roof, roof structure, exterior walls, gutters and downspouts and other exterior components, footings, foundations and structural components, exterior hallways, etc.;
- b. All parking lots, parking areas, drives, driveways, walks, walkways, lawns and landscaping, exterior lighting, Amenities and other improvements located on the Land;
- c. All of the Land.

The Unit Owners of the Condominium will acquire outright ownership (in fee simple) of their respective Units. They will also acquire, as tenants in common with the Declarant (APJ, LLC) and the other Unit Owners, percentage ownership interests in the Common Elements. Such percentage ownership interests in the Common Elements are referred to as the “Allocated Interests.” The Allocated Interest in the Common Elements, which run with each Unit, will be decreased (that is, will go down) as Units are added to the Condominium. The Declarant has the right to add Units to the Condominium (up to 106 total Units) and, as the number of Units is increased, the Allocated Interest in the Common Elements of existing Units will be reduced. As stated above, each Unit Owner will, as a part of the Unit Owner's Allocated Interest in the

Common Elements, acquire an Allocated Interest in the Land, which Greenwing commits to the Condominium. A Unit Owner's Allocated Interest automatically attaches to, and runs with the property of each Unit. The Unit Owner's Allocated Interest in all of the Common Elements in the Common Elements (including the Land) cannot be separated from the Unit. It automatically attaches to and runs with the Unit. It will be conveyed by each deed which conveys the Unit. It will be included within each deed of trust which encumbers the Unit. It is as much a part of the property of the Unit as if it was attached to the Unit and as if described in each document or instrument (deed, deed of trust, lease, rental agreement, etc.) which references the Unit.

Each Unit Owner has certain obligations as follows:

A. Annual Assessments. Under the Condominium Declaration (“the Declaration”), which establishes the Condominium, the Unit Owner must pay to Smithton Crossing Condominiums Association (“the Association”), the Association of the Condominium Unit Owners, Annual Assessments.

[Note: Such Annual Assessments, which may be increased or decreased as costs and expenses dictate in the future (such increases or decreases may be made by the Executive Board of the Association) are as follows:

- For each Two Bedroom Unit - Ninety-six Dollars (\$96.00) per month or One Thousand One Hundred Fifty Dollars (\$1,150.00) per year;
- For each Three Bedroom Unit - One Hundred Twelve Dollars (\$112.00) per month or One Thousand Three Hundred Forty-four Dollars (\$1,344.00) per year.

Certain of the Units may have Garages. Garages must be separately purchased by the Unit Owner, and there are not enough Garages for each Unit. If a Unit Owner acquires a Garage, however, the sum of the Initial Assessment for such Garage will be Five Dollars (\$5.00) per month or Sixty Dollars (\$60.00) per year.

These amounts do not include the Unit Owner's share of the costs of fire and casualty insurance on the Buildings and the Units, and the Garages. Each Unit Owner must, in addition to the Annual Assessments, pay the Unit Owner's share of fire and casualty insurance on the Buildings and Units (and if the Unit Owner acquires a Garage, the Garage) as follows:

- Two Bedroom Unit - Twenty Five Dollars (\$25.00) per month or Three Hundred Dollars (\$300.00) per year;
- Three Bedroom Unit - Twenty-eight Dollars (\$28.00) per month or Three Hundred Thirty-six Dollars (\$336.00) per year; and
- Garages - Three Dollars (\$3.00) per month or Thirty-six Dollars (\$36.00) per year.

The Assessments also do not include sums for real estate taxes. Real estate taxes on the Unit and the Unit Owner's allocated interests in the Common Elements will be separately charged to and assessed to the Unit Owner by the Boone County Assessor and Collector.]

Each Unit Owner is obligated to pay to the Association the Unit Owner's Annual Assessments, and all monthly installments thereon. The sums of the Initial Assessments are hereinabove described in this paragraph A. Such Assessments can increase or decrease, as time goes forward, and as expenses require. Annual Assessments are to be established, annually, by the Executive Board of the Association. All Assessments, together with other special assessments, will constitute liens upon the Units. If a Unit Owner does not pay his or her assessments, then the Association may foreclose the lien upon his or her Unit, and cause the Unit to be sold to satisfy the unpaid assessments. Failure to pay Assessments may, therefore, result in loss of ownership of one's Unit.

B. Real Estate Taxes. Each Unit Owner must also pay real estate taxes on the Unit Owner's Unit, which includes the Unit Owner's Allocated Interest in the Common Elements.

C. Insurance on Furniture and Furnishings and Liability Insurance. The Association will provide the fire and casualty insurance on the Buildings and the Units. As noted in A. above, at the outset, the cost of such insurance is not included in the Annual Assessments, and their additional monthly and Annual Assessments for insurance coverages as described in paragraph A. above. **In any event, insurance to be provided by the Association will not include:**

a. **Insurance coverages on any upgrades made to the Unit by the Unit Owner, such as, by way of example, upgraded appliances, upgraded finishes, or upgraded trim, which must be separately insured by the Unit Owner; and**

b. **Fire and casualty insurance on the Unit Owner's furniture and furnishings and other personal property placed within the Unit, which must be separately insured by the Unit Owner; and**

c. **Liability insurance insuring the Unit Owner against liabilities arising out of the Unit or the use or occupancy of the Unit.**

Each Unit Owner is, therefore, required to obtain and keep in effect additional insurance on the items as described in this paragraph C. and to demonstrate that such insurance is in effect by delivering to the Association's Executive Board certificates evidencing that such insurance is in effect. Each Unit Owner must also cause the Association to be named as an additional insured, or loss payee or additional party in interest as to all insurance coverages maintained by the Unit Owner.

The Units will consist of so-called "air space units." They are, essentially, a "box." This box contains each dwelling unit. The boundaries of the box basically include the interior walls

(drywall, etc.), the interior ceilings (all parts of the ceilings) and the interior floors of the Units. The boundaries do not include the structural components of the Building, the roof, roof structures, exterior walls and components, or the floor slab, footings, foundations or other structural elements of the Building, or the common walkways, entryways, etc. The Unit will also be deemed to contain (even though not included within the boundaries) interior and exterior doors, interior and exterior windows, all heating and air conditioning components (including any condensers, compressors and other elements located outside of the Unit) and all components of the heating and air conditioning system. Certain Units may have allocated thereto a Garage, which must be separately purchased and paid for by the Unit Owner. If the Unit Owner purchases a Garage then that Garage shall be attached to, and be treated as if it is a part of the Unit. Garages may not be separated or separately conveyed apart from the Unit of the Unit Owner who purchases the Garage, although Unit Owners shall be permitted to sell Garages between themselves. Garages can be owned only by Unit Owners of Units within the Condominium, and not otherwise. Garages must be used for the parking of vehicles, and for no other purposes, other than, possibly, limited storage. There are not enough Garages to go around and, therefore, certain Units will have Garages (to be separately purchased by the Unit Owner) and others will not. A Garage, even though not included within the boundaries of the Unit, will be treated as if it is a part of the Unit. The Unit Owner must, therefore, maintain, repair and replace the interior components of the garage, together with all doors (including the garage door) and windows, and the frames and trim therefor. In other words, garages shall be treated as if same are a part of the Unit itself, even though the garages are not included within the boundaries of the Unit. In addition, decks and patios attached to Units, even though, possibly, outside the boundaries of the Unit, will be limited, in use, to the Unit Owners, although the Unit Owners will be obligated to provide all maintenance, repairs and replacements for same.

Even though a Unit Owner is required to maintain, repair and replace various parts and components of the Unit, including interior and exterior doors, the deck or patio for the Unit, any garage door for any Garage allocated to the Unit, and the HVAC system and all parts of the HVAC system for the Unit, all parts and components of the basic Unit and of the Building containing the Unit and of the Buildings containing the Garage will be insured, for fire and casualty insurance purposes, by the Association. The Association will provide basic fire and casualty insurance coverage on the Units and all parts and components of the Building containing the Units, but the costs of such insurance will be separately assessed to the Unit Owners as described in paragraph A. above. Such insurance will not include insurance on upgrades, personal property contents of the Unit or the Unit Owner's liability coverages, as described in paragraph C. above, but, even though a Unit Owner is required to (for example) maintain a garage door that garage door will be covered by the insurance coverages provided by the Association, for fire and casualty purposes.

The Association, Smithton Crossing Condominiums Association, will provide for all maintenance, repairs and replacements for the roofs, roof structures, exterior walls, and other Common Elements of the Buildings, as well as the lawns, landscaping, parking lots, parking areas and other improvements on the Property, with the exception of the Units. The Unit Owners must maintain, repair and replace their Units and the individual components of the Units,

including all parts of the heating and air conditioning system and utility systems which serve only their respective Units.

As stated above, the Condominium will, at the outset, consist of one Building, Building No. 2, which will contain 20 Units. However, the Condominium will be expanded as Buildings and Units are added to the Condominium.

The Condominium may ultimately consist of as many as 106 Units. The Condominium will consist of a mix of Two Bedroom Units and Three Bedroom Units, in a mix which has not yet been determined.

Units of Participation are assigned to each Unit as follows:

- To each Two Bedroom Unit, regardless of its size or actual cost of construction – 1 Unit of Participation;
- To each Three Bedroom Unit, regardless of its size or actual cost of construction – 1.146 Units of Participation.

In determining the “Allocated Interest” of each Unit (meaning the “Allocated Interest” of each Unit Owner in the Common Elements and Common Expenses of the Condominium) the Allocated Interest attributable to each Unit at any time will be a percentage interest. That percentage interest will, at each time, be determined by dividing the number of Units of Participation attributable to the Unit in question, as described above, by the total number of then existing Units of Participation in all Units of the Condominium. The percentage Allocated Interest of each Unit will be reduced as the Declarant adds Units to the Condominium.

Generally, the expenses of the Association in providing for the maintenance, repair, replacement, servicing and upkeep of the Common Elements, and for performance of all other duties of the Association, are to be shared by the Unit Owners in accordance with their Allocated Interests. Such expenses (sometimes referred to as “Common Expenses”) will, therefore, be apportioned among the Unit Owners in accordance with their Allocated Interest. The initial Annual Assessments stated above have been determined in accordance with such Allocated Interest for the Units, and in accordance with a “Projected Budget,” a copy of which is attached to the “Original Sales Certificate” as Exhibit 1. If the Association develops cash shortages, then the shortages must be shared by the Unit Owners in accordance with their Allocated Interest. Certain other cash deficiencies might also be assessed against the Units as Common Expenses and as Assessments.

The Units are subject to substantial use restrictions. These use restrictions are spelled in Article VI of the Condominium Declaration, and each Unit Owner should fully familiarize himself or herself with the provisions of such Article VI. Each Unit must be used only as a residence, and then only by a “single family.” The word “family” is defined, in a restrictive manner, in the Declaration. The word “family” generally means persons who are related to each other by blood or marriage; provided that up to three unmarried adults, who are not related to

each other by blood or marriage, may reside in the Unit, and that two unmarried adults or unmarried adults and their children, may live in the same Unit. There is no restriction against renting or leasing Units. However, Units which are rented or leased must be occupied by the renter or lessee thereof, and his or her family. There are no restrictions on children. However, Units which are rented or leased to persons other than the Unit Owners, or which are not occupied by the Unit Owners, may not be rented to unmarried undergraduate students, or married undergraduate students who are not residing with their spouses, unless they are the Unit Owners of the Units, and Units may not be occupied by such students (who are not the lessee) unless they are members of the family of the lessee or renter. In addition, the Declaration restricts rentals of Units. No Unit Owner (other than the Declarant) may own more than two (2) Units within the Condominium, and, subject to limited exceptions as set forth in Section 1 of ARTICLE VI of the Declaration, a Unit Owner, other than the Declarant, who owns two (2) Units must live in one of the Units and may rent the other one. Therefore, there are substantial restrictions on renting and leasing of Units by Owners other than the Declarant. In addition, the Executive Board has the right to require that Units be rented or leased by a rental agent. The Executive Board of the Condominium Association, Smithton Crossing Condominiums Association ("the Executive Board" or "the Board") has the right to require that all Units be rented or leased under a standard lease form approved by the Executive Board. The Executive Board also has the right to require that Units be rented or leased through an exclusively designated rental agent.

There are very substantial restrictions dealing with dogs, cats, other pets, automobile repair, parking of vehicles, guests, the use of Garages, gardening, signs and other matters, all as set forth in ARTICLE VI of the Declaration and it is essential that you very carefully read and fully understand such ARTICLE VI.

Generally Unit Owners will cast votes in accordance with their Allocated Interest. For such purposes, there will be a total of 10,000 votes. These votes will be apportioned among the Units on the basis of their then existing percentage Allocated Interest, which will be computed as described above in this letter.

The Executive Board will establish a recommended budget for each calendar year. Such recommended budget is to include all cash requirements of the Association, together with reasonable reserves for replacement of Common Elements. The recommended budget will then be apportioned among the Units (as Annual Assessments) in accordance with their Allocated Interests. A meeting of the members is to be held for purposes of ratifying the budget. Votes at this meeting are to be cast in accordance with the Allocated Interests. Unless 60% of the votes are against ratification, the budget and assessments are approved.

The Units owned by the Declarant are exempt from assessments until the Units have been sold, rented or leased. The Declarant is not obligated to pay assessments on Units it owns until such Units are sold, rented or leased or are occupied as residences. The Declarant may be obligated to subsidize the Association for operating expenses which are not covered by Annual Assessments, during the Declarant Control Period, but is not obligated to subsidize any reserves to be set aside for contingencies or replacements.

The Declarant, APJ, and the Declarant, Greenwing, retain various rights, and retain control of the Condominium Association during a so-called "Declarant Control Period," which is, generally, the entire period of time during which the Condominium is under development, and retain the right to go forward with the construction of the Buildings of the Condominium, and to subdivide such Buildings, into Common Elements of the Condominium, and into Units and Common Elements, and retain all rights as to the Land and property of the Condominium to go forward with the completion of the Condominium, the adding of Units to the Condominium, and the sale of such Units. [Generally, until the Condominium is developed and the Units are sold, it will retain control of the Association, meaning that it will appoint a majority of the members of the Association's Board of Directors.] The Declarant is obligated to build (meaning **SHALL BUILD**) each Building which contains any Unit to be sold by the Declarant, and all Common Elements of the Condominium which serve such Building and the Units in such Building. **THE DECLARANT IS ALSO OBLIGATED TO BUILD, MEANING SHALL BUILD, THE SWIMMING POOL AND CLUBHOUSE, BUT THE SWIMMING POOL AND CLUBHOUSE MAY NOT BE COMPLETED PRIOR TO DECEMBER 31, 2007.**

The Declarant, APJ (but not the Declarant Greenwing) is Building the Buildings and the Units. It will be selling the Units. APJ (but not Greenwing) makes to the purchasers of the Units (the Unit Owner) only LIMITED WARRANTIES, as to the condition and quality of the Units and the physical components of the Units. These LIMITED WARRANTIES are described in a Certificate of Limited Warranty, which is appended to the Condominium Declaration as Exhibit D. The LIMITED WARRANTIES of this Certificate (which will be given to each Unit Owner at the closing of the purchase and sale of such Unit Owner's Unit) extend to the Unit, and all of the parts and components of the Unit, and to the Common Elements of the Building which serve the Unit. Other Common Elements of the Condominium, which do not directly serve Units (examples: parking lots, parking areas, the swimming pool, etc.) are subject to other LIMITED WARRANTIES which are made only in favor of the Association. Each prospective Unit Owner should very carefully read and familiarize himself or herself with the LIMITED WARRANTIES which will apply to his or her Unit [Exhibit D to the Condominium Declaration]. These are the only warranties which are made. All other warranties, expressed or implied, of any kind, are extinguished, and are of no effect. APJ is the sole party making the warranties. **Greenwing does not make, or join in making, any warranties. They are made only by APJ.**

Each Unit Owner has the right to sell his or her Unit, without the consent of the Declarants or the Association. The Unit Owner's Garage, if any, and his or her Allocated Interest in the Common Elements, which attaches to such Unit, automatically, will accompany each Unit. It runs with the Unit. It will be conveyed, by the Unit Owner's deed, to the Unit Owner's successor in ownership. The Unit Owner has the right to place a mortgage ("Deed of Trust") on the Unit Owner's Unit. The Deed of Trust will automatically include the Unit Owner's Allocated Interest in the Common Elements, whether or not mentioned or described in the Deed of Trust. That is to say that all deeds of, leases of, and encumbrances (by Deed of Trust or otherwise) upon a Unit Owner's Unit automatically include the Unit Owner's Leasehold Interest. However, in order to keep the Unit Owner's Allocated Interest in the Common Elements.

As stated above, each Unit will be sold subject to LIMITED WARRANTIES which are made by APJ. These are the only warranties made by the builder/seller/Declarant, APJ, to the Unit Owners, with respect to the physical condition, or quality of their Units, or the components of the Units or the appliances, equipment or systems within or serving the Units. Greenwing makes no warranties. Greenwing makes no warranties. Copies of these Certificates of Limited Warranty are attached to the Condominium Declaration as Exhibit D. The Certificates of Limited Warranty will be delivered to the Unit Owners at the closing, and will be then signed by APJ and the Unit Owner. It is important that each Unit Owner familiarize himself or herself with the provisions of these Certificates of Limited Warranty.

**THE CONDOMINIUM DECLARATION IDENTIFIES TWO (2) DECLARANTS, GREENWING DEVELOPMENT, LLC (“GREENWING”) AND APJ, LLC (“APJ”). GREENWING OWNS THE LAND. GREENWING JOINS IN THE CONDOMINIUM DECLARATION, AND WILL JOIN IN THE DEEDS TO THE UNIT OWNERS WHO PURCHASE UNITS WITHIN THE CONDOMINIUM, SOLELY FOR THE PURPOSE OF COMMITTING THE LAND TO THE CONDOMINIUM, AND FOR PURPOSES OF CONVEYING TO EACH UNIT OWNER THE UNIT OWNER’S ALLOCATED INTERESTS IN THE LAND, WHICH ACCOMPANIES THE UNIT OWNER’S UNIT AS A PART OF THE UNIT OWNER’S ALLOCATED INTERESTS IN THE COMMON ELEMENTS (THE COMMON ELEMENTS INCLUDE THE LAND AMONG OTHER THINGS). GREENWING, HOWEVER, IS NOT BUILDING THE BUILDINGS OR THE UNITS OR ANY OF THE IMPROVEMENTS OF THE CONDOMINIUM. THE BUILDINGS, THE UNITS, AND OTHER IMPROVEMENTS OF THE CONDOMINIUM ARE BEING BUILT BY AND ONLY BY APJ. THEREFORE, APJ, AND NOT GREENWING, MAKES THE LIMITED WARRANTIES TO THE UNIT OWNERS AS TO THE CONDOMINIUM UNITS, AND ALL PHYSICAL IMPROVEMENTS MAKING UP THE UNITS, AND THE BUILDINGS. THE CERTIFICATE OF LIMITED WARRANTY (EXHIBIT D TO THE CONDOMINIUM DECLARATION) IS MADE BY APJ AND ONLY APJ AND GREENWING SHALL HAVE NO LIABILITY FOR ANY WARRANTIES OF THE UNITS OR THE IMPROVEMENTS MAKING UP THE UNITS OR ANY OF THE BUILDINGS OR IMPROVEMENTS ON THE LAND.**

Each prospective purchaser of a Unit within Smithton Crossing Condominiums will be provided with a book titled “Smithton Crossing Condominiums Official Legal Documents,” together with an Original Sales Certificate for Smithton Crossing Condominiums (“the Original Sales Certificate”). That is to say that each prospective purchaser should be provided with:

- An Original Sales Certificate, which shows the prospective purchaser's name on the first page thereof, and which is signed by the Declarant and is delivered to the prospective purchaser; and
- A book titled “Smithton Crossing Condominiums Official Legal Documents” as described above.

Such book (“the Legal Documents Book”) will contain:

- A. Another copy of the Original Sales Certificate;

B. A copy of Declaration of Condominium, Bylaws and Indenture of Smithton Crossing Condominiums, a Condominium (sometimes referred to in this letter as “the Declaration” or “the Condominium Declaration”), which such copy is in the form of a PDF file on a disk [Note: A printed copy of the Declaration can be provided if you so request. Additionally, the recorded Declaration is available for viewing at the website of the Recorder of Deeds of Boone County, by going to the Recorder’s website(<http://showmeboone.com/RECORDER/>) and searching by Book and Page for Book 3128, Page 22].

C. Exhibits, which are attached to such Condominium Declaration as follows:

- a. The Bylaws of the Condominium Association (Exhibit A);
- b. The overall plan or site plan for the development of the Condominium (Exhibit B);
- c. The plat for the first Building of the Condominium, Smithton Crossing Condominiums Plat 1 (Exhibit C);
- d. A Certificate of Limited Warranty for the Condominium Units (Exhibit D);
- e. A Certificate of Limited Warranty for the Common Elements, which do not directly serve the Units (Exhibit E).

Such Exhibits are included as a part of the PDF file mentioned above.

D. A form of “Standard Terms and Conditions for Purchase and Sale Contract,” which is to be attached to the Addendum to Standard Form of Real Estate Contract, and which also includes a form of Notice of Rescission, Rejection and Cancellation of Purchase and Sale Contract.

[The Addendum, the Standard Terms and Conditions and the Notice are to be attached to the standard form of real estate contract and are made a part of the contract.]

Each prospective purchaser of a Condominium Unit within Smithton Crossing has a right to rescind (that is cancel) any contract to purchase a Unit within Smithton Crossing. Such right of rescission commences with the date of the signing of the contract. It expires on the latest to occur of the following dates:

- a. The tenth (10th) day after the Unit Owner has received the Original Sales Certificate; or
- b. Five (5) days after the date of the execution of the contract.

Greenwing Development, LLC will join in the execution of such Warranty Deed solely for purposes of creating in the Buyer the Allocated Interest in the Land of the Condominium which is attributable to the Unit(s) conveyed thereby.

2. Title Insurance. No fewer than five (5) days prior to the date set for Closing, Seller shall furnish to Buyer an up-to-date commitment, from a title insurance company authorized to issue title insurance in the State of Missouri to issue an owner's indemnity title insurance policy in the amount of the Purchase Price, insuring marketable fee simple absolute title to Buyer in the Unit(s), as of the date of recording of the deed from Seller to Buyer, subject to no exceptions other than those provided for in subparagraph 1a. and 1b. above, and such additional exceptions as appear in a standard American Land Title Association (ALTA) title insurance policy, but there shall be no exception for mechanics liens or for a survey, as the title insurance policy shall insure against mechanics liens and any defects which would be revealed by a survey. If there are objections to the title provided for by said commitment, then Buyer shall notify Seller, in writing, of such objections within five (5) days of the date of delivery of the commitment, or by the time of Closing, whichever shall first occur, and any objections of which Seller is not so notified, in writing, within such period shall be waived. If there are objections to the title contained in said commitment of which Seller is notified, then Seller shall have the option of declaring the Contract to be null and void, or of correcting the objections or defects in the title, in which event the objections or defects shall be corrected within twenty (20) days from the date of delivery of the written notice of such defects, and the time of Closing shall, if required, be extended in order to allow such time for correction of such defects. If such defects are not rectified within such twenty (20) days, or if the title insurance commitment is not delivered within the time specified above, then this Contract shall, at the option of Buyer, exercised at or prior to Closing, be null and void, and the Earnest Money Deposit shall be returned to Buyer. Such commitment shall provide that a policy of title insurance, consistent with the commitment, shall be issued as soon as Seller's Warranty Deed to Buyer is placed of record. All costs of the title insurance commitment and of the title insurance policy, to be issued pursuant thereto shall be paid as follows: all costs of the title insurance, and of the title insurance policy to be issued pursuant thereto, including premiums for the owner's title insurance policy, shall be paid by Seller; provided, however, that Buyer shall pay any fee required for simultaneous issue of any policy of mortgagee's title insurance required by Buyer's lender, and shall pay the costs of recording Seller's warranty deed to Buyer. Buyer's sole remedy for defects in the title shown by the title insurance commitment shall be Buyer's rights to terminate the contract stated in this paragraph 2. Buyer shall have no other remedies for such defects.

3. Terms and Conditions Dealing With Completion. If the Contract indicates that the Unit is not completed, then the following provisions of this paragraph 3 shall be in full force and effect, but shall otherwise have no application, to-wit:

a. The Unit(s), and all those improvements to the Building(s) and the real estate containing the Unit(s) which are required to obtain access to, and egress from the Unit(s), and which are required for the substantial use and enjoyment of the Unit(s), and the garage(s) for such Unit(s) will be substantially completed as of the date set for Closing by the Contract, although minor items of work may remain to be done, and landscaping work may remain to be completed upon the Common Elements adjacent to the Unit(s). No such items of work which remain to be completed at Closing shall be such as would in any respects interfere with the substantial use and enjoyment and occupancy of the Unit(s), or the habitability of the Unit(s). If any items of work remain to be completed at the time of Closing, Seller shall, following

Closing, proceed to complete such items at the earliest reasonably practicable date, and shall pay all costs of such completion.

b. Seller shall, following the making of this Contract, diligently prosecute the work with respect to the Unit(s), and the Building(s) containing the Unit(s) and the improvements to real estate required to obtain access to, and egress from the Unit(s), and required for the reasonable use and enjoyment of the Unit(s) and the garage(s) for the Unit(s), so as to cause same to be completed by the date set for Closing by the Contract, if it is reasonably practicable to do so.

c. In the event the Unit(s), and the Building(s) containing the Unit(s), and the improvements to real estate required for access to and egress from the Unit(s), and for the reasonable use and enjoyment and habitability of the Unit(s), and the Unit's(s') Garage(s), if any, have not been completed by the date set for Closing, then Seller shall have the right to postpone the Closing for not more than thirty (30) days. Any such postponement of the Closing shall be made by written notice given by Seller to Buyer, within five (5) days prior to the date set for Closing. If the Closing is not so postponed, or if the Unit(s) and such Building(s) and improvements are not substantially completed by such postponed date, Buyer shall have the option of cancelling the Contract by written notice to Seller (in which event the Earnest Money Deposit and all other sums paid by Buyer to Seller shall be returned to Buyer forthwith), or of proceeding with the performance of the Contract. Such notice must be given within ten (10) days after the date set for Closing or the postponed Closing date (whichever is applicable), and if not so given, then Buyer shall be deemed to have waived Buyer's right to cancel the Contract, and the Contract shall remain in full force and effect, and Seller shall diligently proceed to complete the Unit(s), and such Building(s) and improvements, at the earliest reasonably practicable date, and the parties shall perform the Contract.

d. Buyer's sole right or remedy in the event of delay in completion of the Unit(s) shall be to cancel the Contract under the above provisions of this paragraph 3. Buyer shall not be entitled to recover any damages for delay in completion under any circumstances, such right being hereby waived.

e. The Unit(s) shall be completed and equipped by Seller, in accordance with the "Standards of Completion" which appear in the Certificate of Limited Warranty, Exhibit D to the Condominium Declaration. The completed Unit(s), and all parts and components thereof, shall be substantially similar to the Model Unit(s) or any other Unit(s) exhibited by Seller to Buyer, and shall be of the same quality of workmanship, and shall include materials, built-in appliances, if any, and components of the same type and quality as are contained within such Model Unit(s) or other Unit(s).

4. Common Elements. If the Common Elements, including lawns and landscaping, drives, driveways, parking areas and walkways, which serve the Unit(s) and which are immediately adjacent to the Building(s) containing the Unit(s) have not been fully completed as of the date of the Contract, or as of the date of Closing, then Seller shall prosecute same to completion, by the earliest reasonably practicable date, and in a workmanlike manner, in accordance with applicable building codes and regulations and sound engineering and construction standards. Same shall be free from defective materials. However, landscaping work and lawn work may be delayed until the arrival of weather favorable for the completion of such work.

5. Unplatted Unit(s). If the Contract indicates that the Unit(s) has been platted, then the following provisions of this paragraph 5 shall be of no force or effect, but shall otherwise be in full force and effect:

a. Buyer understands that the Unit(s) has not (have not) been platted. Seller warrants and represents to Buyer that the Unit(s), and all Units within that Building(s) which will contain the Unit(s), will be platted as required by Section 448.2-109 of the Revised Statutes of Missouri (the Condominium Act as it is in effect in the State of Missouri, referred to herein as "the Act"). Such Plat will be prepared and recorded, as required by such section of the Missouri Statutes, by the time of Closing. Buyer further understands that such Unit(s) will be a part of the Condominium provided for by the Declaration described below, by the Closing, and that the Plat will be recorded in the real estate records of Boone County, Missouri, prior to the Closing, either as a separate plat or as attachment to the "Declaration" hereinafter referred to in this document, or as an attachment to an amendment of such Declaration.

b. The final legal description of the Unit(s) being purchased by the Buyer will be determined by the Plat, as so recorded.

c. Buyer has been shown the Plan for the Smithton Crossing Condominiums. The location, which will be occupied by the Unit(s), when completed, is described in the Contract. Such Unit shall be that type of Unit(s) described in the Contract, and shall be located at the location described in the Contract.

d. Buyer understands that the boundary lines of the Unit(s) will be determined by the Plat, and that the Unit(s) will be conveyed to Buyer by Seller's warranty deed by describing the Unit(s) in such deed by reference to the Plat. Buyer further understands that the Unit(s) will be an air space, generally bounded as follows, to-wit: On the bottom, by the lower floors of the dwelling unit being purchased by the Buyer; and on the sides by the interiors of the exterior walls of such dwelling unit; and on the top by the interior ceilings of such dwelling unit. The Unit(s) will contain all wallboard, drywall, ceilings and flooring and floor coverings and paint and furring, plaster, and other finished surfaces.

e. The completed Unit(s) shall contain all those rooms, improvements, and built in (as opposed to moveable) appliances and appurtenances as shown by the plans and specifications for the type of Unit(s) described in the Contract, as prepared by the Architect for the Project, and as shown in Seller's sales brochure or in any Model Unit(s) shown to Buyer.

6. LIMITED WARRANTIES AS TO CONDITION OF UNIT(S) AND COMMON ELEMENTS. Seller makes, as to the condition of the Unit(s) and the parts and components thereof, and all appliances and equipment therein, and as to the Common Elements serving same and as to the Building containing same, only those **LIMITED WARRANTIES** which are set forth in that "Certificate of Limited Warranty", which is annexed as Exhibit D to the "Declaration of Condominiums, Bylaws and Indenture of Smithton Crossing Condominiums, a Condominium" (which such Declaration has been specifically described in the Contract), and which such Exhibit D to the Condominium Declaration is incorporated herein by reference. No other warranties of any kind, nature or description are made or given, either expressly or impliedly. **ALL OTHER WARRANTIES AND REPRESENTATIONS AS TO THE CONDITION OR QUALITY OF THE COMPLETED UNIT, AND ALL PARTS, COMPONENTS AND ASPECTS THEREOF,**

AND THE COMMON ELEMENTS SERVING THE UNIT, BOTH EXPRESSED AND IMPLIED, INCLUDING, BUT NOT LIMITED TO, IMPLIED WARRANTIES OF MERCHANTABILITY AND OF FITNESS, AND OF FITNESS FOR A PARTICULAR PURPOSE, AND OF CONDITION, AND OF HABITABILITY, ARE HEREBY WAIVED AND DISCLAIMED TO THE MAXIMUM EXTENT PERMITTED BY SECTION 448.4-114 OF THE REVISED STATUTES OF MISSOURI, WHICH IS THE UNIFORM CONDOMINIUM ACT AS IT IS IN EFFECT IN THE STATE OF MISSOURI ("THE ACT") AND SHALL BE OF NO FORCE OR EFFECT WHATSOEVER. THIS LIMITATION AND WAIVER OF WARRANTIES SHALL NOT, HOWEVER, BE IN DEROGATION OF OR MITIGATION OF THE IMPLIED WARRANTIES REQUIRED BY SECTION 448.4-114, WHICH SHALL BE THE SOLE AND ONLY WARRANTIES GIVEN BY SELLER TO BUYER. IT IS THE INTENTION OF THE PARTIES THAT NO WARRANTIES IN ADDITION TO THOSE REQUIRED BY SUCH SECTION 448.4-114 SHALL BE GIVEN, AND THAT THOSE WARRANTIES WHICH ARE GIVEN ARE GIVEN PURSUANT TO THE TERMS AND CONDITIONS OF THE "CERTIFICATE OF LIMITED WARRANTY", WHICH IS ATTACHED TO THE CONTRACT AS EXHIBIT D THERETO AND IS HEREBY INCORPORATED HEREIN BY REFERENCE.

Greenwing Development, LLC shall have no liability, obligation or responsibility with respect to the Limited Warranties described in this Section 6 or for any physical condition, quality or characteristic of the Units. APJ, LLC, shall have all liabilities, obligations and responsibilities to the Buyer with respect to any warranties of any physical condition, quality or characteristic of the Unit(s).

7. Condominium Documents. Buyer has received the Condominium Documents for the Condominium. Such Condominium Documents include the "Declaration of Condominium, Bylaws and Indenture of Smithton Crossing Condominiums". Such Declaration is referred to herein as "the Declaration". Such Declaration has been provided by Seller to Buyer as a part of a book given by Seller to Buyer, titled "Smithton Crossing Condominiums Official Legal Documents." Such book contains fair and accurate copies of the Declaration. Such book also contains copies of all Exhibits to the Declaration, as follows:

Exhibit A - The Bylaws for Smithton Crossing Condominiums Association, the Association of Condominium Unit Owners; and

Exhibit B - The Site Plan for the development of the Condominium, which shows the locations of the Buildings, drives, driveways, parking lots and parking areas and other improvements of the Condominium;

Exhibit C - The plat for the first Units of the Condominium, which subdivides the Buildings into Units and Common Elements [each Condominium Unit will be identified by such a plat];

Exhibit D - The Certificate of Limited Warranty for the Condominium Units, which such Certificate of Limited Warranty contains the sole and only warranties of fitness, quality or of condition, of every kind, nature and description whatsoever, which will be provided by Seller to Buyer as to the Condominium Units;

Exhibit E - The Certificate of Limited Warranty for the Common Elements of the Condominium;

Buyer has received each of the above referenced Condominium Documents and has also received the Original Sales Certificate for Unit(s) in Smithton Crossing Condominiums ("the Original Sales Certificate").

Buyer understands that Buyer and the Unit(s) will be bound by the terms and conditions of the Declaration, and Buyer agrees to be bound by the terms, covenants and provisions of the Declaration. Those documents hereinabove described are referred to herein and in the Contract as "the Condominium Documents." **BUYER IS ENCOURAGED TO MAKE A THOROUGH AND COMPLETE REVIEW OF ALL OF THE CONDOMINIUM DOCUMENTS, DURING THAT PERIOD OF TIME PROVIDED BY THE CONTRACT, WITHIN WHICH THE BUYER HAS THE RIGHT TO RESCIND, REJECT AND CANCEL THE CONTRACT. ALL OF SUCH DOCUMENTS HAVE VERY IMPORTANT LEGAL CONSEQUENCES. SUCH DOCUMENTS WILL BE BINDING UPON THE UNIT(S) AND UPON BUYER, IF BUYER PURCHASES THE UNIT(S). IF BUYER HAS ANY QUESTIONS OR RESERVATIONS ABOUT THE PROVISIONS OF THE CONDOMINIUM DOCUMENTS, OR ANY OF SAME, THEN BUYER IS ENCOURAGED TO SEEK LEGAL COUNSEL. IF BUYER, OR BUYER'S ATTORNEY DISAPPROVES OF THE DOCUMENTS, OR OF THE CONTRACT, OR OF THESE STANDARD TERMS AND CONDITIONS, THEN BUYER IS REMINDED OF BUYER'S RIGHT TO RESCIND, REJECT AND CANCEL THE CONTRACT IN ACCORDANCE WITH THE PROVISIONS OF PARAGRAPH 6 OF THE ADDENDUM TO THE REAL ESTATE CONTRACT, AND IS ENCOURAGED TO EXERCISE SUCH RIGHT.**

8. Assessment. Buyer shall pay to the Executive Board of Smithton Crossing Condominiums Association that portion of the annual assessment attributable to the Unit(s), for that portion of the year including the date of Closing, which follows the date of Closing. Buyer understands that Buyer and the Unit(s) will be subject to the assessments provided for by that Declaration described in paragraph 7.

9. Risk of Loss. All risk of loss or damage to the Unit(s) shall be assumed by Seller prior to the Closing, except for any actual damage caused by Buyer or Buyer's movers, employees or agents. If, before delivery of Seller's deed to Buyer, the Unit(s) or the Building(s) containing the Unit(s), is destroyed or substantially damaged by fire, lightning or any other casualty, Buyer shall have the option of enforcing the Contract, or of cancelling the Contract by written notice to Seller within ten (10) days after Buyer acquires actual notice of the damage. If the Contract is cancelled, the Earnest Money Deposit shall be returned to Buyer forthwith. Should Buyer not elect to cancel the Contract, Seller shall promptly repair and restore the Unit(s) or the Building(s) containing the Unit, at Seller's expense, as soon as reasonably practicable, but shall have the right to any insurance proceeds payable for the damage or destruction, and the date for Closing shall be extended until the Unit(s) or such Building(s) have been completed and restored.

10. Interest. Buyer shall be charged interest at the rate of ten percent (10%) per annum on the balance due Seller as shown on the Closing statement, for any period of delay in Closing caused by Buyer.

11. Default. If Buyer does not rescind, reject and cancel the Contract, in accordance with the provisions of the Contract permitting such rescission, rejection and cancellation, and if Buyer thereafter fails to perform Buyer's duties to be performed by Buyer at the time of Closing, then the Contract may or may not thereafter be operative following the date and time established by the Contract for Closing, at the option of Seller, and in the event Seller shall declare the Contract inoperative, the Earnest Money Deposit and any other sums paid by Buyer to Seller

shall be retained by Seller as liquidated damages, it being agreed that Seller will have incurred substantial damages, but that the exact amount of such damages would be difficult, if not impossible to ascertain. If Seller fails to perform the duties and obligations to be performed by Seller at the time of Closing, the Earnest Money Deposit and any other funds paid by Buyer to Seller shall be paid over to Buyer, forthwith, and the Contract shall, or shall not thereafter be enforceable by Buyer, as Buyer may elect. It is understood that the Unit is unique and that, therefore, each of Buyer and Seller shall be entitled to require specific performance of the Contract.

12. Attorney's Fees. Should either party to the Contract seek to enforce the Contract against the other party to the Contract, or seek to enforce any of the provisions of the Contract, or any rights provided for by the Contract, by legal or equitable proceedings, then the prevailing party in such proceedings shall receive, in addition to such other judgments and remedies to which such prevailing party shall be entitled, all of such prevailing party's reasonable costs and expenses incurred in connection with such proceedings, including reasonable attorney's fees.

13. Taxes. Seller agrees to pay all real estate taxes upon the Unit for that calendar year which expires prior to the calendar year within which Closing occurs. General real estate taxes for the year which includes the Closing date shall be prorated between Buyer and Seller, with Seller to pay to Buyer, at the time of Closing, that portion of such general real estate taxes for the year which includes the Closing date, prorated to the Closing date. In order to induce Buyer to purchase the Unit, Seller warrants and represents that the Unit will be free and clear of any pending or threatened special assessments at the time of Closing.

14. Insurance. Buyer understands and agrees that fire, casualty and extended coverage insurance is to be procured upon the Unit(s), and the Building containing the Unit(s), by the Association (Smithton Crossing Condominiums Association) in accordance with the Declaration. Such insurance is described in the Declaration and in the Original Sales Certificate. Buyer further understands that Buyer will be required to pay Buyer's prorated share of the total insurance premiums charged by the insurance carrier for the insurance to be obtained and maintained upon the Building(s) containing the Unit(s). **CURRENTLY, THE UNIT OWNER'S SHARE OF THE INSURANCE PREMIUMS ARE NOT INCLUDED IN THE ANNUAL ASSESSMENTS AND THE BUYER WILL BE REQUIRED TO PAY THE SHARE OF THE PREMIUMS ALLOCATED TO THE UNIT. THE PREMIUMS WILL BE DUE AT THE CLOSING.** Premiums for such insurance coverage are to be shared by the owners of the Units. Buyer further understands that Buyer's portion of the insurance premium is to be added to, and is to be in addition to, and is to become a part of the Annual Assessment upon Buyer's Unit(s), or will be added to such Annual Assessment.

15. OTHER INSURANCE. INDIVIDUAL LIABILITY INSURANCE FOR THE UNIT(S), AND INSURANCE FOR BUYER'S FURNITURE, FURNISHINGS AND CONTENTS WITHIN SUCH UNIT(S) AND ANY OF BUYER'S UPGRADES OF THE BASIC UNIT, ARE NOT PROVIDED BY THE ASSOCIATION, OR BY THE INSURANCE DESCRIBED IN THE DECLARATION OR PARAGRAPH 14 HEREOF, AND MUST BE PROVIDED, SEPARATELY, BY BUYER. BUYER MUST OBTAIN, AT BUYER'S EXPENSE, SUCH LIABILITY AND CONTENTS INSURANCE FOR BUYER'S UNIT AND INSURANCE UPON BUYER'S UPGRADES OF THE BASIC UNIT.

16. Binding Effect. The Contract and the provisions of these Standard Terms and Conditions shall be binding upon Buyer and Seller, and shall inure to the benefit of Buyer and Seller, and shall be binding upon, and shall inure to the benefit of, Buyer's and Seller's respective

heirs, executors, administrators, personal representatives, legal representatives, successors and assignees. The Contract shall not be assigned by either Buyer or Seller without the written consent of the other party first obtained.

17. Understandings and Agreements. All understandings and agreements between Buyer and Seller are merged into the Contract and the Addendum to Standard Form Real Estate Contract and all attachments thereto, and these Standard Terms and Conditions, which fully and completely express the agreements of Buyer and Seller. The Contract and its Addendum are entered into after full investigation by Buyer and Seller, and neither party relies upon any statements, representations or agreements made by the other, not embodied in the Contract, or the Addendum or the attachments thereto, or these Standard Terms and Conditions. Neither the Contract, nor any such attachments thereto, nor these Standard Terms and Conditions may be altered, amended, changed or terminated, orally.

18. Pre-Closing and Limited Warranties. As indicated, the only WARRANTIES as to the condition, quality, fitness or habitability of the Unit described in the Contract, are those LIMITED WARRANTIES provided for by that "Certificate of Limited Warranty", a copy of which is annexed as Exhibit D to the Declaration identified in paragraph 7 above, and which is incorporated herein by reference. As provided for by such Certificate of Limited Warranty, Buyer and Seller shall, prior to the Closing, make a walk through inspection of the Unit. Buyer is encouraged to make such inspection. In the event, at the time of such inspection, a reasonable determination is made that any portion of the Unit is not completed, or has not been built, in substantial accordance with the provisions of the Contract, or the applicable plans and specifications, or has been completed in a defective and unworkmanlike manner, then Buyer and Seller shall complete and prepare a "Unit Inspection Form", of that type which is attached to the "Certificate of Limited Warranty", in accordance with the procedures set forth in such "Unit Inspection Form." Any disputes as to items which should be set forth on such "Unit Inspection Form", shall be resolved in the manner described in paragraph 5 of such Certificate, Exhibit D to the Declaration, which is incorporated into these Standard Terms and Conditions, in its entirety, by reference. Buyer and Seller agree to comply with the procedures for the pre-Closing inspection, in the manner provided for by paragraph 5 of the "Certificate of Limited Warranty" attached as Exhibit D to the Condominium Declaration, and Buyer and Seller shall sign such a Certificate at the Closing, and thereby agree to proceed in the manner set forth in such Certificate, including such paragraph 5. Buyer understands that Closing of the purchase and sale of the Unit, and acceptance by Buyer of Seller's General Warranty Deed, shall constitute full acceptance of the Unit and the Common Elements serving the Unit, in the same condition in which same are then found, in their presently then existing "AS IS, WHERE IS" condition, with the following exceptions:

i. The "LIMITED WARRANTIES", set forth in paragraph 1 of such "Certificate of Limited Warranty", as modified and qualified pursuant to paragraphs 2 through 22 of such Certificate of Limited Warranty attached as Exhibit D to the Condominium Declaration, with Buyer and Seller to sign such a Certificate at the Closing; and

ii. The requirement that Seller complete or remedy, in a workmanlike manner, any defect or incomplete item shown on the "Unit Inspection Form", completed at the time of the final, pre-Closing inspection of the Unit.

Buyer agrees to all of the terms, covenants and conditions of the "Certificate of Limited Warranty" attached as Exhibit D to the Condominium Declaration.

Buyer and Seller agree to execute such Certificate of Limited Warranty at the time of the Closing of the purchase and sale of the Unit.

19. Requirement for Mediation and Arbitration/Binding Agreement to Resolve Disputes by Mediation and Binding Arbitration If Not Necessary and Not By Judicial Litigation/Binding Arbitration Can Be Required. IF THERE IS AT ANY TIME A DISPUTE BETWEEN BUYER AND SELLER, WITH RESPECT TO THE CONTRACT OR THE PERFORMANCE OF THE CONTRACT OR THE ADDENDUM TO THE CONTRACT OR CONCERNING ANY MATTER PERTAINING TO THE CONTRACT OR THE ADDENDUM, OR THE PHYSICAL CONDITION OF OR QUALITY OF, OR ANY CHARACTERISTIC OF, OR ANY PART OR COMPONENT OF THE UNIT, THEN SUCH DISPUTE MUST BE RESOLVED IN THE FOLLOWING MANNER AND ONLY IN THE FOLLOWING MANNER, WHICH SHALL BE THE EXCLUSIVE MANNER FOR RESOLVING DISPUTES:

A. MEDIATION. THE DISPUTING PARTIES MUST AGREE UPON A MEDIATOR, WHO SHALL BE A DISINTERESTED PARTY OF SUBSTANTIAL COMPETENCE, TO ACT TO MEDIATE THE DISPUTE. IF THE PARTIES ARE UNABLE TO AGREE UPON THE MEDIATOR WILL BE SELECTED BY THE HEAD OF OR THE DIRECTOR OF THE DISPUTE RESOLUTION SERVICE OR ALTERNATIVE DISPUTE RESOLUTION SERVICE, OR ANY SIMILAR SERVICE, OF THE UNIVERSITY OF MISSOURI - COLUMBIA SCHOOL OF LAW. ALL COSTS AND EXPENSES IN OBTAINING THE MEDIATOR, AND ALL FEES OF THE MEDIATOR, SHALL BE SHARED, EQUALLY, BY THE DISPUTING PARTIES. THE MEDIATION SHALL OCCUR IN COLUMBIA, MISSOURI. AS SOON AS POSSIBLE AFTER THE MEDIATOR IS SELECTED, THE PARTIES (AND THEIR ATTORNEYS, IF ANY) SHALL MEET WITH THE MEDIATOR, AND SHALL FULLY AND FRANKLY DISCUSS WITH THE MEDIATOR THE FULL NATURE AND EXTENT OF THE CONTROVERSIES BETWEEN THE PARTIES. THE PARTIES SHALL BARGAIN, IN GOOD FAITH, AND SEEK TO RESOLVE SUCH DISPUTES, IN A MANNER WHICH IS ACCEPTABLE TO ALL PARTIES AND IS REASONABLE UNDER THE CIRCUMSTANCES.

B. ARBITRATION. IF THE PARTIES ARE UNABLE TO AGREE, THROUGH THE MEDIATION PROCESS DESCRIBED IN SUBPARAGRAPH A ABOVE, TO REACH AN AGREEMENT BETWEEN THEMSELVES ON A PARTICULAR DISPUTE, THEN EITHER PARTY TO SUCH DISPUTE MAY DEMAND ARBITRATION OF THAT DISPUTE. SUCH ARBITRATION SHALL BE MANDATORY. THE PARTY DEMANDING ARBITRATION SHALL MAKE A WRITTEN DEMAND FOR ARBITRATION ("THE DEMAND") ON THE OTHER PARTY, AND IN SUCH DEMAND SHALL SPECIFICALLY IDENTIFY THE ISSUES TO BE RESOLVED BY ARBITRATION, AND SUCH PARTY'S CONTENTIONS AS TO THE FACTS WHICH SUPPORT SUCH PARTY'S POSITION UPON SUCH ISSUES, AND A SPECIFIC DESCRIPTION OF ALL DOCUMENTS RELATING TO SUCH ISSUES (INCLUDING COPIES OF ALL SUCH DOCUMENTS) AND THE NAMES, ADDRESSES AND TELEPHONE NUMBERS OF ALL POTENTIAL WITNESSES. WITHIN FIFTEEN (15) DAYS OF THE RECEIPT OF THE DEMAND BY THE OTHER PARTY, SUCH PARTY SHALL SERVE A RESPONSE TO THE DEMAND ("THE RESPONSE"), AND IN SUCH RESPONSE SHALL STATE THE RESPONDING PARTY'S POSITION ON THE ISSUES, AND THE FACTS UPON WHICH SUCH RESPONDING PARTY BASES SUCH RESPONDING PARTY'S POSITION, AND AN IDENTIFICATION OF ALL DOCUMENTS WHICH SUPPORT THE POSITION OF THE RESPONDING PARTY, AND SHALL INCLUDE COPIES OF ALL SUCH DOCUMENTS. THE RESPONDING PARTY SHALL ALSO IDENTIFY BY NAME, ADDRESS AND TELEPHONE NUMBERS ALL WITNESSES TO BE CALLED BY THE RESPONDING PARTY. THE DEMAND FOR ARBITRATION AND THE RESPONSE SHALL FRAME THE ISSUES TO BE ARBITRATED. THE DEMANDING PARTY AND

**THE RESPONDING PARTY SHALL SEEK, IN GOOD FAITH, TO AGREE UPON AN ARBITRATOR TO ARBITRATE THE DISPUTES BETWEEN SUCH PARTIES. IF THEY ARE UNABLE TO AGREE UPON THE IDENTIFICATION OF SUCH AN ARBITRATOR, THEN THE ARBITRATION SHALL PROCEED AND BE CONDUCTED BY AN ARBITRATOR SELECTED BY THE LAW SCHOOL DISPUTE RESOLUTION SERVICE DESCRIBED IN SUBPARAGRAPH A ABOVE, OR IF AN ARBITRATOR CANNOT BE SO SELECTED, THEN BY AN ARBITRATOR SELECTED BY THE AMERICAN ARBITRATION ASSOCIATION OFFICE WHICH HAS JURISDICTION OVER COLUMBIA, MISSOURI. SUCH ARBITRATION SHALL BE CONDUCTED PURSUANT TO THE RULES OF THE AMERICAN ARBITRATION ASSOCIATION, FOR THE EXPEDITED HANDLING OF/DISPOSITION OF CONSTRUCTION DISPUTES, AND SHALL, THEREFORE, BE HANDLED AND DEALT WITH PURSUANT TO THE RULES OF THE AMERICAN ARBITRATION ASSOCIATION FOR RESOLVING CONSTRUCTION DISPUTES, WITH THE RULES APPLICABLE TO THE EXPEDITED ARBITRATION OF CONSTRUCTION DISPUTES TO BE APPLIED, IF SUCH RULES EXIST.**

Since the Contract contains an arbitration and mediation provision which may be enforced by the Parties, Sections 456.350 to 456.365 of the Revised Statutes of Missouri are not applicable to disputes between the Buyer and the Seller.

FOR ATTACHMENT TO ADDENDUM TO STANDARD FORM REAL ESTATE CONTRACT FOR PURCHASE AND SALE OF CONDOMINIUM UNITS IN SMITHTON CROSSING

SMITHTON CROSSING CONDOMINIUMS

NOTICE OF RESCISSION, REJECTION AND CANCELLATION OF PURCHASE AND SALE CONTRACT FOR PURCHASE AND SALE OF CONDOMINIUM UNIT

TO: Greenwing Development, LLC and APJ, LLC  
Attn: Mr. Scott Atkins, Managing Member  
c/o Atkins Investment  
P.O. Box 756  
1123 Wilkes Boulevard  
Columbia, MO 65205-0756

You are hereby notified that the undersigned Buyer, in accordance with paragraph 10 of "SMITHTON CROSSING CONDOMINIUMS ADDENDUM TO STANDARD FORM REAL ESTATE CONTRACT", dated the \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, between the undersigned Buyer as "Buyer" and Greenwing Development, LLC and APJ, LLC as "Seller", for the purchase and sale of Unit(s) \_\_\_\_\_ of Smithton Crossing Condominiums, does hereby RESCIND, REJECT AND CANCEL such Contract, and does hereby give you notice of such rescission, rejection and cancellation, and does hereby demand immediate return of the entire Earnest Money Deposit(s) paid by such Buyer as described in such Contract. This notice is given pursuant to paragraph 6 of such Addendum to Contract and pursuant to Section 448.4-108 of the Revised Statutes of Missouri, which indicates that the undersigned Buyer shall have five (5) calendar days from the date of the Contract or ten (10) days from the date of delivery of the Original Sales Certificate, within which to rescind, reject and cancel the Contract.

**"BUYER"**

Date of Signature: \_\_\_\_\_

\_\_\_\_\_  
Name Printed:

Date of Signature: \_\_\_\_\_

\_\_\_\_\_  
Name Printed:

[If more than one Buyer signed the Contract then all individuals identified as "Buyer" in the Contract, must sign this Notice. This Notice must be mailed to the address set forth above, in a correctly addressed envelope, forwarded first class mail with correct postage affixed. This Notice must be mailed or faxed to the address or fax number hereinafter set forth, by 5:00 p.m. o'clock on the last to occur of:

- a. The fifth (5th) day following the date of the finalization of the Contract between Buyer and Seller, Greenwing Development, LLC. and APJ, LLC; or

b. The tenth (10th) day following the date of delivery to the Buyer of the Original Sales Certificate and that book containing the Condominium Documents, titled "Smithton Crossing Condominiums Official Legal Documents."

If such date is not a business day [Mondays through Fridays, excluding legal holidays] then such Notice must be so mailed or faxed by 5:00 p.m. o'clock on that business day which next follows such date. If this Notice is so mailed or faxed by such date, then the Contract shall be cancelled, terminated, abrogated and rendered of no further force or effect, and Buyer's Earnest Money Deposit shall be immediately returned to Buyer, and the Buyer's shall be released from Buyer's duties and obligations under the Contract. If Notice is not mailed or faxed by such date and time, then the Contract shall continue in full force and effect and all rights to cancel the Contract shall have been terminated. If the Notice is mailed, then the Notice must be mailed by certified mail, return receipt requested, postage prepaid, prior to 5:00 p.m. o'clock on the date set forth above. If the Notice is faxed, then it must be faxed prior to such date and time. The Notice shall be deemed to have been given as of the date of mailing or the date of faxing. The Notice shall be mailed or faxed as follows:

Greenwing Development, LLC and APJ, LLC  
Attn: Scott Atkins, Managing Member  
c/o Atkins Investment  
P.O. Box 756  
1123 Wilkes Boulevard  
Columbia, MO 65205-0756  
Telephone: 573-874-4000  
Facsimile: 573-256-5000

**Buyer is hereby again specifically advised that Buyer has a right to cancel in accordance with Section 448.4-108 of the Revised Statutes of Missouri, which require that Seller give to Buyer an "Original Sales Certificate". Section 448.4-108 of the Act provides that unless a Buyer is given the Original Sales Certificate more than ten days before execution of a contract for the purchase of a condominium unit, the Buyer, before conveyance, may cancel the contract within ten days after receiving the Original Sales Certificate or five days after execution of the Contract, whichever is longer. Buyer is hereby advised of such rights and of the additional rights given to Buyer by paragraph 10 of the Addendum, which should be reviewed by Buyer.]**

