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2017 JUL 28 PM 3: 24
MONROE COUNTY CLERK

**AMENDMENT NO. 9
TO THE DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS**

This Amendment No. 9 is made to the Declaration of Covenants, Conditions and Restrictions, made the 14th day of October 1985, by RYAN HOMES, INC., and JAMES L. GARRETT CO., INC., and recorded in the Monroe County Clerk's Office on October 16, 1985 in Book 6792 at page 144 (the "Declaration").

WHEREAS, 52 Owners (as defined in the Declaration) have consented, at a meeting of all Owners, duly called and held on July 26, 2017, to amend the Declaration by amending Article II, Section 1, subparagraph (g) and have authorized the Board of Directors of the Estate Homeowners' Association, Inc., to execute this Amendment No. 9 as and for then and on their behalf; and

WHEREAS, 52 Owners is more than seventy-five percent of all of the Owners of the units;

NOW, THEREFORE, pursuant to Article XII, Section 1 of the Declaration the following article is amended as follows:

Article II, Section 1, subparagraph (g) of the Declaration of Covenants, Conditions and Restrictions of the Estate Homeowners' Association, Inc., is hereby amended to read in its entirety as follows:

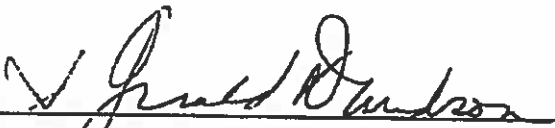
"(g) the right of the Association to, convey a Unit Owner title to any part of the Common Area lying within the Block upon which the Unit has been built, not to exceed, however, 7% of the square footage of the living area of the Unit, for the sole purpose of enlarging the living area of the unit, upon such terms and conditions recommended by the Board of Directors in its sole discretion, subject to approval with the written consent of the Owners of at least two-thirds of the units; provided that all costs and expenses incident to such conveyance and to the construction of the enlargement of the Unit shall be the responsibility of the Unit Owner. The living area of a Unit shall not include garage, storage, or unfinished area of a basement, as determined by the Board of Directors."

In all other respects, this Declaration is re-affirmed and in full force and effect.

PDX 650-5011

IN WITNESS WHEREOF this Declaration amendment is executed by the President of The Estate Homeowners' Association, Inc.

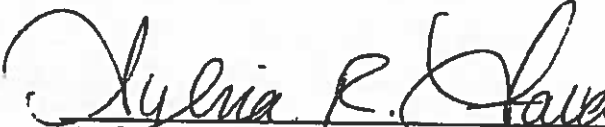
THE ESTATE HOMEOWNERS' ASSOCIATION, INC.

By: 
Name: S. GERALD DAVIDSON
Title: President

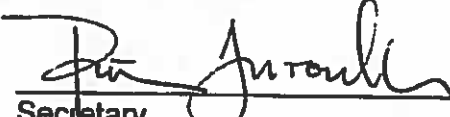
STATE OF NEW YORK)
COUNTY OF MONROE) ss.:

On this 27th day of July, 2017, before me the undersigned, a notary public in and for said state, personally appeared S. GERALD DAVIDSON, personally known to me or approved 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 on behalf of which the individual acted, executed the instrument.

SYLVIA R. FAVA
Notary Public in the State of New York
Monroe County
Registration #: 01FA5140776
Commission Expires Feb. 13, 2018


Notary Public

PATRICIA TOKTORELLA, as Secretary of The Estate Homeowners' Association, Inc., hereby certifies that the above amendment was approved by the requisite 75% of the total authorized votes at a special meeting held on July 26, 2017. Signature pages are on file with the Board of Directors.


Secretary

SCHEDULE A

ALL THAT TRACT OR PARCEL OF LAND, situate in the Town of Pittsford, County of Monroe and State of New York, consisting of The Estate Subdivision as shown on a map of said subdivision filed in the Monroe County Clerk's Office in Liber 230 of Maps, at pages 65, 66 and 67.

RECORDED

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2016 MAR 29 PM 3:24

MONROE COUNTY CLERK

Record and return to:
Davidson Fink LLP
28 East Main Street, Suite 1700
Rochester, NY 14614
ATTN: S. Gerald Davidson, Esq.
Box 250

**Amendment No. 8
To
Declaration
Of
Covenants, Conditions and Restrictions**

This Amendment No. 8 is made to the Declaration of Covenants, Conditions and Restrictions, made the 14th day of October 1985, by RYAN HOMES, INC. and JAMES L. GARRETT CO., INC. and recorded in the Monroe County Clerk's Office on October 16, 1985 in Book 6792 at page 144 (the "Declaration")

^{DF&D}
WHEREAS, 55 Owners (as defined in the Declaration) have consented, at a meeting of all Owners, duly called and held on _____ and adjourned to _____, to amend the Declaration by adding to Article V, Section 2, Article VI and Article XI and have authorized the Board of Directors of The Estate Homeowners' Association, Inc. to execute this Amendment No. 8 as and for then and on their behalf; and

WHEREAS 55 Owners is more than 90% of all of the Owners,

NOW THEREFORE, pursuant to Article XII Section 1 of the Declaration the following articles are amended as follows:

Article V, Section 2 of the Declaration of Covenants, Conditions and Restrictions of the Estate Homeowners' Association, Inc. is hereby amended to read in its entirety as follows:

Section 2. Purpose of Assessments. Assessments levied by the Association shall be used exclusively (i) to operate, maintain, repair, improve, construct, reconstruct and preserve, on a non-profit basis, the Common Area owned by the Association, exclusively for the benefit of its members, their guests, tenants and invitees; and (ii) to maintain, repair, reconstruct, replace and preserve, on a non-profit basis the Lots, and the improvements constructed thereon, for the purpose of preserving the exterior appearance and configuration of said Lots and Homes, including but not limited to, foundations, all exterior (outside) walls, including window casements (excluding, nevertheless, all glass replacements or breakage and window screens and excluding window cleaning), exterior face of chimney and exterior doors (excluding, nevertheless, storm and screen doors and sliding glass and screen doors), roof and roof members, fascia and exterior trim, gutters and down spouts, driveways, walks and parking areas, trees, shrubs and grasses and other exterior

improvements, (excluding patio areas, courtyards, atriums and/or decks, the maintenance of which is the sole responsibility of the individual owner who has exclusive use of these restricted common areas). Except for the structural portion of the exterior walls and roof members, there shall be no obligation on the part of the Association to maintain, repair, reconstruct, replace or preserve any part of the interior of any Home or any fixtures or mechanical system (including but not limited to heating, including chimney, lighting, plumbing, air conditioning) for any Owner. The above obligation shall not include any maintenance, repairs or replacements caused by fire or other casualty to a Home, except as provided under Article VII, Section 3 and Article XI.

Article VI of the Declaration of Covenants, Conditions and Restrictions of the Estate Homeowners' Association, Inc. is hereby amended to read in its entirety as follows:

In addition to maintenance of the Common Area, the Association shall provide exterior maintenance upon each Lot which is subject to assessment hereunder as follows: Paint, repair, replace and care of roofs, gutters, downspouts, exterior building surfaces. Such exterior maintenance shall not include glass surfaces, screens, screens for storm doors, screens for sliding doors, nor shall it include maintenance or snow shoveling of individual sidewalks. In the event that the need for maintenance or repair is caused through the willful or negligent act of the Owner, his family, guests or invitees, the cost of such maintenance and repairs shall be added to and become part of the assessment to which such Lot is subject. The above obligation does not include any maintenance or repairs caused by fire or other casualty to the premises owned individually by members of the Association.

Article XI, first paragraph, of the Declaration of Covenants, Conditions and Restrictions of the Estate Homeowners' Association, Inc. is hereby amended to read as follows:

The Board of Directors shall obtain and maintain, to the extent obtainable, insurance coverage insuring the structures and all other insurable improvements upon the properties, including all Association property and all individual Units, and improvements and betterments, and all personal property as may be owned by the Association in an amount equal to the maximum insurable replacement value thereof as determined annually by the insurance company affording such coverage with a maximum of \$2,500.00 deductible. Such coverage shall afford protection against loss or damage by fire and other hazards covered by the standard extended coverage endorsement and such other risks as from time to time customarily shall be covered with respect to buildings similar in construction, location and use as the Units and Association structures, including but not limited to, vandalism, malicious mischief, windstorm and additional perils. The property insurance will be on a blanket basis so that the total policy limit is available for any one loss.

In all other respects, this Declaration is re-affirmed and in full force and effect.

IN WITNESS WHEREOF this Declaration amendment is executed by the President of The Estate Homeowners' Association, Inc.

THE ESTATE HOMEOWNERS' ASSOCIATION, INC.

By: John P. Luke

Name: JOHN P. LUKE
Title: President

STATE OF NEW YORK)
COUNTY OF Monteale) ss:

On this 28th day of February 2016, before me the undersigned, a notary public in and for said state, personally appeared, John P. Luke, personally known to me or approved 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 executed the same in his capacity and that by his signature on the instrument, the individual or the person on behalf of which the individual acted, executed the instrument.

S. Gerald Davidson
Notary Public

S. GERALD DAVIDSON
Notary Public, State of New York
Monteale County
Commission Expires April 30, 20 17

S. GERALD DAVIDSON as Secretary of the Estate Homeowners' Association, Inc., hereby certifies that the above amendment was approved by the requisite 75% of the total authorized votes at a special meeting held on December 11, 2015. Signature pages are on file with the Board of Directors.

S. Gerald Davidson
Secretary

February 28 2016
Date

SCHEDULE A

ALL THAT TRACT OR PARCEL OF LAND, situate in the Town of Pittsford, County of Monroe and State of New York, consisting of The Estate Subdivision as shown on a map of said subdivision filed in the Monroe County Clerk's Office in Liber 230 of Maps, at pages 65, 66 and 67.

AMENDMENT NO. 7

THE ESTATE HOMEOWNERS' ASSOCIATION, INC.

TOWN OF PITTSFORD

MONROE COUNTY, NEW YORK

This Amendment is being made for the purposes of extending the term of the Offering Plan for an additional twelve (12) months and to comply with the financial disclosure requirements of 13 NYCRR §22.5(c)(4).

Forty-four (44) lots in The Estate Subdivision have been conveyed; zero (0) lots are under contract to sell and fifteen (15) lots remain to be sold.

The current Directors of The Estate Homeowners' Association, Inc. are:

Richard J. Garrett, Jr., Director and President
c/o James L. Garrett Co., Inc.
37 Allens Creek Road
Rochester, New York 14618

Charles F. Ryan II, Director, Vice President
and Treasurer
c/o RYAN homes, inc.
26 State Street
Pittsford, New York 14534

John H. Ryan, Director
c/o RYAN homes, inc.
26 State Street
Pittsford, New York 14534

Richard J. Garrett, Director
c/o James L. Garrett Co., Inc.
37 Allens Creek Road
Rochester, New York 14618

E. Garrett Cleary, Esq., Director and Secretary
130 East Main Street
Rochester, New York 14614

The Sponsor will continue to control the Homeowners' Association until all lots are conveyed or September 1, 1992, which is seven (7) years after the first lot was conveyed, whichever first occurs.

The current budget for the Homeowners' Association is attached hereto as Schedule A.

The most recent financial statement for the Homeowners' Association is attached hereto as Schedule B.

With respect to the financial disclosure requirements of 13 NYCRR §22.5(c)(4):

(i) the aggregate total monthly common charges paid by the Sponsor for the Sponsor's units is zero;

(ii) in the upcoming twelve (12) months from the date of this Amendment the Sponsor will continue to be responsible for the reserves for those lots owned by Sponsor as set forth in the Offering Plan on page 23 in paragraph 12;

(iii) Sponsor is funding its obligations for the reserves set forth in subparagraph (ii) above from Sponsor's working capital;

(iv) Sponsor is current on all financial obligations to the Association, there are no underlying mortgages on the project and Sponsor has been current on all obligations with respect to its financial obligations in the twelve (12) months prior to the date of this Amendment;

(v) Sponsor or Sponsor's principals are affiliated with the following projects of which the Sponsor continues to own or have ten percent (10%) of all total units unsold: Tobey Court Homeowners' Association, Inc., Tobey Road, Town of Pittsford, Monroe County, New York and Hopeman Property Homeowners' Association, Inc., West Lake Road, Town of Canandaigua, Ontario County, New York; offering plans for those projects are on file with the New York State Department of Law and are available for public inspection; and

(vi) Sponsor and its principals are current in their financial obligations with respect to the projects listed in subparagraph (v) above.

As of the date of this Amendment, there are no further changes known to the Sponsor in or to the documentation provided in the Offering Plan and there are no material changes or facts or circumstances affecting the property or the offering except as stated herein.

Dated: January 8, 1992

RYAN homes, inc.

By: Charles F. Ryan, II
Charles F. Ryan, II
President

JAMES L. GARRETT CO., INC.

By: Richard J. Garrett, Jr.
Richard J. Garrett, Jr.
President

SCHEDULE A

THE ESTATE HOMEOWNERS' ASSOCIATION, INC.
PITTSFORD, NEW YORK

PROJECTED SCHEDULE OF RECEIPTS
AND EXPENSES FOR SIXTH YEAR OF
OPERATION COMMENCING APRIL 1, 1991

PROJECTED INCOME

Maintenance Charges (\$3,300 per home per year payable quarterly based on 39 homes (A)	\$ 128,700
Contribution to Road Maintenance (B)	600
Sponsor's Contribution (C)	15,000

TOTAL

\$144,300

PROJECTED EXPENSES

1. Utilities (electricity for common property)	\$ 2,925
2. Water	5,655
3. Management	6,240
4. Repairs and Maintenance	1,950
5. Supplies, Stationery, Postage	585
6. Snow removal (incl. salting and hand shoveling)	25,615
7. Refuse removal	3,705
8. Insurance	16,770
9. Accounting	1,780
10. Legal	2,780
11. Taxes:	
a. Real Estate Taxes	390
b. Franchise	390
12. Landscape Maintenance	53,500

13. Road Maintenance	1,950
14. Provision for Reserve for Maintenance	5,850
15. Contingencies	10,850
16. Other	3,365
	<hr/>
TOTAL	\$144,300

THE CABOT GROUP

November 26, 1991

Real Estate Financing Bureau
New York State Department of Law
120 Broadway
New York, New York 10271

Re: The Estate Homeowners Association, Inc.

Gentlemen:

The sponsor of the owners association offering plan for the captioned property retained our firm to review schedule A containing projections of income and expenses for the homeowner association operation from April 1, 1991 to March 31, 1992. Our experience includes 20 years in the management field including a current portfolio of 670 condominiums, 340 rental apartments and 700,000 square feet of commercial space in the Western New York area.

We understand that we are responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Attorney General in this part insofar as it is applicable to this schedule.

We have reviewed the schedule and investigated the facts set forth in the Schedule and the facts underlying it with due diligence in order to form a basis for this certification.

We certify that the projections in the schedule appear reasonable and adequate based on present prices (adjusted to reflect continued inflation and present levels of consumption for comparable units similarly situated).

We certify that this certification and all documents prepared by us hereafter that concern the schedule do:

(I) set forth in detail the terms of the transaction as it relates to the schedule to be complete, current and accurate.

(II) afford potential investors, purchasers and participants an adequate basis upon which to found their judgment;

(III) not omit any material fact;

(IV) not contain any untrue statement of a material fact;

(V) not contain any fraud, deception, concealment or suppression;

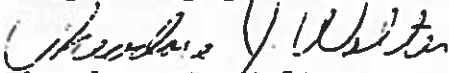
(VI) not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances and;

(VII) not contain any representation or statement which is false, where we (a) knew the truth; (b) with reasonable effort could have known the truth; (c) made no reasonable effort to ascertain the truth, or (d) did not have knowledge concerning the representations or statement made.

We further certify that we are not owned or controlled by and have no beneficial interest in the Sponsor and that our compensation for preparing this certification is not contingent on the conversion of the property to a condominium or on the profitability or price of the offering. We understand that a copy of this Certification is intended to be incorporated into the offering plan so that prospective purchasers may rely on it.

This certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. We understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

Very truly yours,


Theodore J. Welter
Senior Property Manager

TJW/mmj

Sworn to before me this
26 day of November, 1991



Notary Public

SCHEDULE B

THE ESTATE HOMEOWNERS ASSOCIATION, INC.

PITTSFORD, NEW YORK

**FINANCIAL STATEMENTS
DECEMBER 31, 1990**

**CLB
&CO**

Cortland L. Brovitz & Company P.C.

CERTIFIED PUBLIC ACCOUNTANTS

CORTLAND L. BROVITZ & CO., P.C.
CERTIFIED PUBLIC ACCOUNTANTS

1235 MIDTOWN TOWER
ROCHESTER, NEW YORK 14604
716-454-6996
FAX 716-454-4024

PRINCIPALS

CORTLAND L. BROVITZ
MELVYN J. POPLOCK
DAVID H. ZUGEHOER
STEVEN G. SCHWARTZ
RICHARD M. KASPERSKI
JEFFREY D. WILLIAMS
RICHARD N. GRAY
MIRIAM KACHIOFF
MICHAEL C. SMITH
BLISS E. OWEN

MANAGERS

MICHAEL F. PRAGEL
PAMELA L. MERRICK
DAVID A. GRAMZA
MICHAEL J. DINAN
EMILY A. PARRINO

INDEPENDENT AUDITORS' REPORT


To the Members of
The Estate Homeowners Association, Inc.:

We have audited the accompanying balance sheets of The Estate Homeowners Association, Inc. as of December 31, 1990 and 1989 and the related statements of changes in fund balances and revenues, expenditures and changes in operating fund balance for the years then ended. These financial statements are the responsibility of the Association's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Estate Homeowners Association, Inc. as of December 31, 1990 and 1989, and the results of its operations and changes in fund balances for the years then ended, in conformity with generally accepted accounting principles.

Respectfully Submitted,


Cortland L. Brovitz & Co., P.C.
Certified Public Accountants

August 19, 1991

THE ESTATE HOMEOWNERS ASSOCIATION, INC.
PITTSFORD, NEW YORK

BALANCE SHEETS
DECEMBER 31, 1990 AND 1989

10
P. C.

	<u>1990</u>	<u>1989</u>
<u>Assets</u>		
<u>Current Assets</u>		
Cash	24,979	47
Accounts Receivable - Owners	590	150
Accounts Receivable - Sponsor (Note 2)	<u>24,228</u>	<u>36,286</u>
Total Assets	<u>49,797</u>	<u>36,483</u>
<u>Liabilities and Fund Balances</u>		
<u>Current Liabilities</u>		
Accounts Payable	11,576	17,727
Accrued Income Taxes	<u>374</u>	<u>250</u>
Total Liabilities	<u>11,950</u>	<u>17,977</u>
<u>Fund Balances</u>		
Reserve Fund	13,906	13,106
Operating Fund	<u>23,941</u>	<u>5,400</u>
Total Fund Balances	<u>37,847</u>	<u>18,506</u>
Total Liabilities and Fund Balances	<u>49,797</u>	<u>36,483</u>

See Notes to Financial Statements.

THE ESTATE HOMEOWNERS ASSOCIATION, INC.
PITTSFORD, NEW YORK

STATEMENTS OF CHANGES IN FUND BALANCES
FOR THE YEARS ENDED DECEMBER 31, 1990 AND 1989

	<u>Reserve Fund</u>	<u>Operating Fund</u>	<u>Total Reserve and Operating Funds</u>
Fund Balances - January 1, 1989	8,331	4,050	12,381
Revenue For The Year Ended December 31, 1989	-	111,490	111,490
Expenditures For The Year Ended December 31, 1989	-	(106,715)	(106,715)
Transfer to Reserve Fund	4,775	(4,775)	-
Homeowners' Capital Contributions	<u>-</u>	<u>1,350</u>	<u>1,350</u>
Fund Balances - December 31, 1989	13,106	5,400	18,506
Revenue For The Year Ended December 31, 1990	-	122,436	122,436
Expenditures For The Year Ended December 31, 1990	(5,000)	(98,845)	(103,845)
Transfer to Reserve Fund	5,800	(5,800)	-
Homeowners' Capital Contributions	<u>-</u>	<u>750</u>	<u>750</u>
Fund Balances - December 31, 1990	<u>13,906</u>	<u>23,941</u>	<u>37,847</u>

See Notes to Financial Statements.

THE ESTATE HOMEOWNERS ASSOCIATION, INC.
PITTSFORD, NEW YORK

STATEMENTS OF REVENUES, EXPENDITURES
CHANGES IN OPERATING FUND BALANCE
FOR THE YEARS ENDED DECEMBER 31, 1990 AND

Revenues

Assessments
Interest Income

Total Revenues

Expenditures

Grounds Maintenance:

Landscape Maintenance
Snow Removal

Maintenance:

General

Operating Expenses:

Insurance
Legal and Accounting
Electric and Water
Refuse Removal
Property Taxes

Administrative Expenses:

Management Fee
Office Supplies
Miscellaneous
Provision for Income Taxes (Note 3)

Total Expenditures

Excess of Revenues Over Expenditures

Transfer to Reserve Fund

Fund Balance - Beginning

Homeowners' Capital Contributions

Fund Balance - Ending

See Notes to Financial Statements.

THE ESTATE HOMEOWNERS ASSOCIATION, INC.
PITTSFORD, NEW YORK

STATEMENTS OF REVENUES, EXPENDITURES AND
CHANGES IN OPERATING FUND BALANCE
FOR THE YEARS ENDED DECEMBER 31, 1990 AND 1989

	<u>1990</u>	<u>1989</u>
<u>Revenues</u>		
Assessments	122,126	111,490
Interest Income	310	-
Total Revenues	<u>122,436</u>	<u>111,490</u>
<u>Expenditures</u>		
<u>Grounds Maintenance:</u>		
Landscape Maintenance	42,268	49,484
Snow Removal	15,005	25,072
<u>Maintenance:</u>		
General	5,337	1,198
<u>Operating Expenses:</u>		
Insurance	12,935	13,457
Legal and Accounting	1,579	581
Electric and Water	7,857	6,842
Refuse Removal	4,502	2,947
Property Taxes	106	196
<u>Administrative Expenses:</u>		
Management Fee	6,185	5,092
Office Supplies	481	450
Miscellaneous	2,141	1,146
Provision for Income Taxes (Note 3)	449	250
Total Expenditures	<u>98,845</u>	<u>106,715</u>
Excess of Revenues Over Expenditures	23,591	4,775
Transfer to Reserve Fund	(5,800)	(4,775)
Fund Balance - Beginning	5,400	4,050
Homeowners' Capital Contributions	<u>750</u>	<u>1,350</u>
Fund Balance - Ending	<u>23,941</u>	<u>5,400</u>

See Notes to Financial Statements.

THE ESTATE HOMEOWNERS ASSOCIATION, INC.
PITTSFORD, NEW YORK

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1990 AND 1989

Note 1 Summary of Significant Accounting Policies

Reporting Entity

The Association is a membership organization of homeowners formed to maintain common areas of the housing development, enforce its policies regarding exterior improvements, and address other concerns of the membership.

Method of Accounting

The Association reports on the accrual basis of accounting which recognizes income when earned and expenses when incurred.

Reserve Fund

A portion of the revenue from homeowner assessments is designated by the Association for specific purposes and is credited to a reserve fund. All charges against the reserve fund are recorded as incurred..

Income Taxes

The Association has been incorporated under the New York State Not-For-Profit Corporation Law. As such the corporation qualifies under Section 528 of the Internal Revenue Code, and therefore federal and state tax will not be payable on profit due to assessment fees charged to members. Tax will be payable on non-exempt function income including interest. The Association has the option each year to be taxed instead, as a regular corporation. The election is made each year to determine which method produces the greatest tax benefit to the Association.

Restatement

To conform with financial statement groupings in 1990, certain items reported in 1989 have been reclassified for comparative purposes. This reclassification has no effect on income for 1989.

Note 2 Accounts Receivable - Sponsor

The Sponsor is required to pay an amount equal to the difference between the assessments charged to individual unit owners and actual expenses of operating the Homeowners Association, until such time as all units have been sold or October 16, 1992, whichever occurs first. This operating deficit is added to the Accounts Receivable - Sponsor balance at the end of each year. For 1990 and 1989, this amount was \$-0- and \$26,801, respectively.

Note 3 Provision For Income Taxes

The provision for income taxes consisted of the following at December 31, 1990 and 1989:

	<u>1990</u>	<u>1989</u>
Taxes Currently Payable:		
Federal	-	-
New York State Franchise	<u>449</u>	<u>250</u>
	<u>449</u>	<u>250</u>

Note 4 Transactions with Sponsors

Both sponsors are paid a management fee by the Association.

AMENDMENT NO. 6

THE ESTATE HOMEOWNERS' ASSOCIATION, INC.

TOWN OF PITTSFORD

MONROE COUNTY, NEW YORK

This Amendment is being made to make the required disclosure regarding the Sponsor pursuant to the Department of Law's Real Estate Financing Bureau's March 21, 1990 notice regarding Financial Disclosure Amendments.

Forty (40) lots in The Estate Subdivision have been conveyed; two (2) lots are under contract to sell and seventeen (17) lots remain to be sold.

The current Directors of The Estate Homeowners' Association, Inc. are:

Richard J. Garrett, Jr., Director and President
c/o James L. Garrett Co., Inc.
37 Allens Creek Road
Rochester, New York 14618

Charles F. Ryan II, Director, Vice President
and Treasurer
c/o RYAN homes, inc.
26 State Street
Pittsford, New York 14534

John H. Ryan, Director
c/o RYAN homes, inc.
26 State Street
Pittsford, New York 14534

Richard J. Garrett, Director
c/o James L. Garrett Co., Inc.
37 Allens Creek Road
Rochester, New York 14618

E. Garrett Cleary, Esq., Director and Secretary
130 East Main Street
Rochester, New York 14614

The Sponsor will continue to control the Homeowners' Association until all units are conveyed or June 20, 1991, which is seven years after the first lot was conveyed, whichever first occurs.

With respect to the disclosure regarding the Sponsor's financial condition:

1. There are no units currently owned by the Sponsor.
2. The aggregate total monthly common charges paid by the Sponsor for the Sponsor's units is zero.
3. There are no monthly rents received from tenants of units owned by the Sponsor, as Sponsor does not own any units.
4. In the upcoming twelve months from the date of this Amendment the Sponsor will continue to be responsible for the reserves for those units owned by Sponsor as set forth in the Offering Plan on page 23 in paragraph 12.
5. There are no unsold units subject to mortgages or financing commitments.
6. Sponsor is funding its obligations for the reserves set forth in paragraph 4 above from Sponsor's working capital.
7. Sponsor is current on all financial obligations under the Offering Plan. There are no underlying mortgages on the project. Sponsor has been current on all obligations with respect to its financial obligations in the twelve months prior to the date of this Amendment.
8. Sponsor or Sponsor's principals are affiliated with the following projects of which the Sponsor continues to own or have ten percent (10%) of all total units unsold: Tobey Court Homeowners' Association, Inc., Tobey Road, Town of Pittsford, Monroe County, New York and Hopeman Property Homeowners' Association, Inc., West Lake Road, Town of Canandaigua, Ontario County, New York.
9. The Sponsors of the projects listed in paragraph 8 above are current in their financial obligations.
10. Sponsor intends to relinquish control to the Board of Directors as set forth in the Offering Plan.

As of the date of this Amendment, there are no further changes known to the Sponsor in or to the documentation provided in the Offering Plan and there are no material changes or facts or circumstances affecting the property or the offering except as stated herein.

Dated: November 29, 1990.

RYAN homes, inc.

By: Charles F. Ryan, II, Pres
Charles F. Ryan, II
President

JAMES L. GARRETT CO., INC.

By: Richard J. Garrett, Jr.
Richard J. Garrett, Jr.
Vice President

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AMENDMENT NO. 5

THE ESTATE HOMEOWNERS' ASSOCIATION, INC.

TOWN OF PITTSFORD

MONROE COUNTY, NEW YORK

This Amendment is being made for the purpose of extending the term of the Offering Plan for an additional twelve months.

Thirty-three (33) lots in The Estate Subdivision have been conveyed, two (2) lots are under contract to sell and twenty-four (24) lots remain to be sold.

The current Directors of The Estate Homeowners' Association, Inc. are:

Richard J. Garrett, Jr., Director and President
c/o James L. Garrett Co., Inc.
37 Allens Creek Road
Rochester, New York 14618

Charles F. Ryan, II, Director, Vice President and Treasurer
c/o RYAN homes, inc.
26 State Street
Pittsford, New York 14534

John H. Ryan, Director
c/o RYAN homes, inc.
26 State Street
Pittsford, New York 14534

Richard J. Garrett, Director
c/o James L. Garrett Co., Inc.
37 Allens Creek Road
Rochester, New York 14618

E. Garrett Cleary, Esq., Director and Secretary
130 East Main Street
Rochester, New York 14604

The Sponsor will continue to control the Homeowners' Association until all units are conveyed or October 16, 1992, which is seven years after the first lot was conveyed, whichever first occurs.

A new budget is being submitted in the form attached hereto as Schedule A.

The most recent financial statement is attached as Schedule B.

As of the date of this Amendment there are no further changes known to the Sponsor in or to the documentation provided in the Offering Plan and there are no material changes or facts or circumstances effecting the property or the offering except as stated herein.

DATED: March 2, 1990

RYAN homes, inc.

By: Charles F. Ryan, II
Charles F. Ryan, II
President

JAMES L. GARRETT CO., INC.

By: Richard J. Garrett, Jr.
Richard J. Garrett, Jr.
Vice President

THE ESTATE HOMEOWNERS' ASSOCIATION INC.
PITTSFORD, NEW YORK

SCHEDULE A

PROJECTED SCHEDULE OF RECEIPTS
AND EXPENSES FOR FIFTH YEAR OF
OPERATION COMMENCING APRIL 1, 1990

PROJECTED INCOME

Maintenance Charges (\$3,300 per home per year payable quarterly based on 39 homes)(A)	\$128,700
Contribution to Road Maintenance(B)	600
Sponsor's Contribution(C)	<u>15,000</u>

TOTAL

\$144,300

PROJECTED EXPENSES

1. Utilities (electricity for common property)	\$ 2,925
2. Water	5,655
3. Management	6,240
4. Repairs and Maintenance	1,950
5. Supplies, Stationery, Postage	585
6. Snow removal (incl. salting and hand shoveling)	25,615
7. Refuse removal	3,705
8. Insurance	16,770
9. Accounting	1,780
10. Legal	2,780
11. Taxes:	
a. Real Estate Taxes	390
b. Franchise	390
12. Landscape Maintenance	53,500
13. Road Maintenance	1,950
14. Provision for Reserve for Maintenance	5,850
15. Contingencies	10,850
16. Other	<u>3,365</u>

SCHEDULE B

The Estate Homeowners' Association, Inc.
(A Not-For-Profit Corporation)

Balance Sheet - December 31, 1989

<u>Assets</u>		
Cash in bank		\$ 47.48
Accounts receivable, net -		
From unit owners	\$ 150.00	
From the Sponsors	<u>36,285.71</u>	<u>36,435.71</u>
		<u>\$36,483.19</u>
<u>Liabilities and Capital</u>		
Accounts payable and accrued liabilities		\$17,976.94
Capital -		
Reserve for maintenance	\$13,106.25	
Capital contributions from unit owners	<u>5,400.00</u>	<u>18,506.25</u>
		<u>\$36,483.19</u>

Statement of Operations
Year Ended December 31, 1989

<u>Expenses -</u>		
Utilities (electricity for common property)		\$ 2,402.38
Water		4,439.77
Management		5,092.06
Repairs and maintenance		1,198.19
Supplies, stationery and postage		449.64
Snow removal (including salting and hand shoveling)		25,072.29
Refuse removal		2,946.80
Insurance		13,456.94
Accounting and tax services		325.00
Legal services		256.18
Real estate taxes		195.93
New York franchise tax		250.00
Landscape maintenance		49,483.84
Provision for Reserve for Maintenance		4,775.00
Other		1,145.65
Total		<u>\$111,489.67</u>
<u>Income -</u>		
Assessments to unit owners	\$ 84,578.51	
Assessment to Sponsors	<u>26,911.16</u>	<u>111,489.67</u>
Gain or (loss)		<u>\$ -0-</u>

Note: The above statement is subject to audit.

AMENDMENT NO. 4

THE ESTATE HOMEOWNERS' ASSOCIATION, INC.

TOWN OF PITTSFORD

MONROE COUNTY, NEW YORK

This Amendment is being made for the purpose of extending the term of the Offering Plan for an additional twelve months.

Twenty-eight (28) lots in The Estate Subdivision have been conveyed, three (3) lots are under contract to sell and twenty-eight (28) lots remain to be sold.

The current Directors of The Estate Homeowners' Association, Inc. are:

Richard J. Garrett, Jr., Director and President
c/o James L. Garrett Co., Inc.
37 Allens Creek Road
Rochester, New York 14618

Charles F. Ryan, II, Director, Vice President and Treasurer
c/o RYAN homes, inc.
26 State Street
Pittsford, New York 14534

John H. Ryan, Director
c/o RYAN homes, inc.
26 State Street
Pittsford, New York 14534

Richard J. Garrett, Director
c/o James L. Garrett Co., Inc.
37 Allens Creek Road
Rochester, New York 14618

E. Garrett Cleary, Esq., Director and Secretary
130 East Main Street
Rochester, New York 14604

The Sponsor will continue to control the Homeowners' Association until all units are conveyed or October 16, 1992, which is seven years after the first lot was conveyed, whichever first occurs.

No new budgets are being submitted. The original budget as set forth in Schedule A of the Plan was adopted by the Homeowners' Association and is currently in effect. The Sponsor does not foresee any changes in that budget at this time.

The most recent financial statement is attached as Schedule "A".

As of the date of this Amendment there are no further changes known to the Sponsor in or to the documentation provided in the Offering Plan and there are no material changes or facts or circumstances effecting the property or the offering except as stated herein.

DATED: December 22, 1988

RYAN homes, inc.

BY: Charles F. Ryan II, Pres.
Charles F. Ryan, II
President

JAMES L. GARRETT CO., INC.

BY: Richard J. Garrett, Jr.
Richard J. Garrett, Jr.
Vice President

SCHEDULE A

The Estate Homeowners' Association, Inc.

(A Not-For-Profit Corporation)

Balance Sheet - December 31, 1987

Assets

Cash in bank		\$ 3,388.07
Accounts receivable, net -		
From unit owners	\$ 586.60	
From the Sponsors	<u>7,619.39</u>	<u>8,205.99</u>
		<u>\$11,594.06</u>

Liabilities and Capital

Accounts payable and accrued liabilities		\$ 3,337.81
Capital -		
Reserve for maintenance	\$ 4,806.25	
Capital contributions from unit owners	<u>3,450.00</u>	<u>8,256.25</u>
		<u>\$11,594.06</u>

Statement of Operations
Year Ended December 31, 1987

Expenses -

Utilities for common property		\$ 1,356.06
Water		1,697.77
Management		3,013.26
Repairs and maintenance		371.05
Supplies, stationery and postage		40.32
Snow removal (including handwork)		9,677.39
Refuse removal		1,477.67
Insurance		15,411.43
Accounting and tax services		1,150.00
Real estate taxes		471.70
New York franchise tax		278.00
Landscape maintenance		32,990.57
Provision for reserve for maintenance		2,825.00
Other		52.27
Total		<u>\$70,812.49</u>

Income -

Assessments to unit owners	\$ 47,726.72	
Assessment to Sponsors	<u>23,085.77</u>	<u>70,812.49</u>
Gain or (loss)		<u>\$ -0-</u>

Note:

The above statement is subject to audit.

AMENDMENT NO. 3

THE ESTATE HOMEOWNERS' ASSOCIATION, INC.

TOWN OF PITTSFORD

MONROE COUNTY, NEW YORK

This Amendment is being made for the purpose of extending the term of the Offering Plan for an additional twelve months.

24 lots in The Estate Subdivision have been conveyed; lots are under contract to sell and 35 lots remain to be sold.

The current Directors of The Estate Homeowners' Association, Inc. are:

Richard J. Garrett, Jr., Director and President
c/o James L. Garrett Co., Inc.
37 Allens Creek Road
Rochester, New York 14618

Charles F. Ryan, II, Director, Vice President and Treasurer
c/o RYAN homes, inc.
26 State Street
Pittsford, New York 14534

John H. Ryan, Director
c/o RYAN homes, inc.
26 State Street
Pittsford, New York 14534

Richard J. Garrett, Director
c/o James L. Garrett Co., Inc.
37 Allens Creek Road
Rochester, New York 14618

E. Garrett Cleary, Esq., Director and Secretary
130 East Main Street
Rochester, New York 14604

The Sponsor will continue to control the Homeowners' Association until all units are conveyed or October 16, 1992, which is seven years after the first lot was conveyed, whichever first occurs.

No new budgets are being submitted. The original budget as set forth in Schedule A of the Plan was adopted by the Homeowners' Association and is currently in effect. The Sponsor does not foresee any changes in that budget at this time.

The most recent financial statement is attached as Schedule "A".

As of the date of this Amendment there are no further changes known to the Sponsor in or to the documentation provided in the Offering Plan and there are no material changes or facts or circumstances effecting the property or the offering except as stated herein.

DATED: December 1, 1987

RYAN homes, inc.

BY: Charles F. Ryan II
Charles F. Ryan, II
President

JAMES L. GARRETT CO., INC.

BY: Richard J. Garrett
Richard J. Garrett
President

Schedule A

The Estate Homeowners' Association, Inc.

(A Not-For-Profit Corporation)

Balance Sheet - December 31, 1986

<u>Assets</u>		
Cash in bank		\$ 884.29
Accounts receivable -		
From unit owners	\$ 1,039.73	
From the sponsors	<u>5,665.35</u>	<u>6,705.08</u>
		<u>\$ 7,589.37</u>
 <u>Liabilities and Capital</u>		
Accounts payable and accrued liabilities		\$ 3,208.12
Capital -		
Reserve for maintenance	\$ 1,981.25	
Capital contributions from unit owners	<u>2,400.00</u>	<u>4,381.25</u>
		<u>\$ 7,589.37</u>

Statement of Operations
From Inception on September 16, 1985 to December 31, 1986

<u>Expenses -</u>		
Utilities for common property		\$ 788.45
Water		1,227.92
Management		2,113.28
Supplies, stationery and postage		368.79
Snow removal		7,327.27
Refuse removal		979.05
Insurance		13,132.08
Legal		690.00
Real estate taxes		3,086.01
Franchise tax		375.00
Landscape maintenance		18,111.23
Provision for reserve for maintenance		1,981.25
Other		301.58
Total		<u>\$50,481.91</u>
 <u>Income -</u>		
Assessments to unit owners	\$ 34,615.06	
Assessment to sponsors	<u>15,866.85</u>	<u>50,481.91</u>
Gain or (loss)		<u>\$ -0-</u>

Notes:

- A. The Association, while incorporated in October 1984, had no transactions until after the closing of the sale of the first unit in September 1985.
- B. The above statement is subject to audit.

AMENDMENT NO. 2

THE ESTATE HOMECOWNERS' ASSOCIATION, INC.

TOWN OF PITTSFORD

MONRCE COUNTY, NEW YORK

This Amendment is being made for the purpose of extending the term of the Offering Plan for an additional twelve months.

Twelve lots in The Estate Subdivision have been conveyed; 5 lots are under contract to sell and 42 lots remain to be sold.

The current Directors of The Estate Homeowners' Association, Inc. are:

Richard J. Garrett, Jr., Director and President
c/o James L. Garrett Co., Inc.
37 Allens Creek Road
Rochester, New York 14618

Charles F. Ryan, II, Director, Vice President and Treasurer
c/o RYAN homes, inc.
26 State Street
Pittsford, New York 14534

John H. Ryan, Director
c/o RYAN homes, inc.
26 State Street
Pittsford, New York 14534

Richard J. Garrett, Director
c/o James L. Garrett Co., Inc.
37 Allens Creek Road
Rochester, New York 14618

E. Garrett Cleary, Esq., Director and Secretary
130 East Main Street
Rochester, New York 14604

The Sponsor will continue to control the Homeowners' Association until all units are conveyed or October 16, 1992, which is seven years after the first lot was conveyed, whichever first occurs.

No new budgets are being submitted. The original budget as set forth in Schedule A of the Plan was adopted by the Homeowners' Association and is currently in effect. The Sponsor does not foresee any changes in that budget at this time.

As of the date of this Amendment there are no further changes known to the Sponsor in or to the documentation provided in the Offering Plan and there are no material changes or facts or circumstances effecting the property or the offering except as stated herein.

DATED: October 23, 1986

RYAN homes, inc.

BY: Charles F. Ryan, II
Charles F. Ryan, II
President

JAMES L. GARRETT CO., INC.

BY: Richard J. Garrett
Richard J. Garrett
President

AMENDMENT NO. 1
THE ESTATE HOMEOWNERS' ASSOCIATION, INC.

TOWN OF PITTSFORD
MONROE COUNTY, NEW YORK

This Amendment is being made for the purpose of extending the term of the Offering Plan for an additional six months and further to amend certain portions of the Plan.

Nine lots in The Estate Subdivision have been conveyed; 5 lots are under contract to sell and 45 lots remain to be sold.

The current Directors of The Estate Homeowners' Association, Inc. are:

Richard J. Garrett, Jr.; Director and President
c/o James L. Garrett Co., Inc.
37 Allens Creek Road
Rochester, New York 14618

Charles F. Ryan, II.; Director, Vice President and Treasurer
c/o RYAN homes, inc.
26 State Street
Pittsford, New York 14534

John H. Ryan; Director
c/o RYAN homes, inc.
26 State Street
Pittsford, New York 14534

Richard J. Garrett; Director
c/o James L. Garrett Co., Inc.
37 Allens Creek Road
Rochester, New York 14618

E. Garrett Cleary, Esq.; Director and Secretary
130 East Main Street
Rochester, New York 14604

The Sponsor will continue to control the Homeowners' Association until all units are conveyed or October 16, 1992, which is seven years after the first lot was conveyed, whichever first occurs.

No new budgets are being submitted. The original budget as set forth in Schedule A of the Plan was adopted by the Homeowners' Association and is currently in effect. The Sponsor does not foresee any changes in that budget at this time.

The Purchase Contract set forth as Exhibit G has been amended as follows:

1. The following language has been added to paragraph 2:

"Seller further agrees to complete the unit in accordance with the plans and specifications attached hereto and made a part hereof, which plans and specifications shall be approved and initialed by both parties."

2. The following is substituted for paragraph 6 of the Purchase Contract:

"6. CLOSING. The Closing of Title shall take place at an office to be designated by Seller or by the lending institution which has granted Purchaser a mortgage loan on or about _____, 19____, or such other date as may be designated by Seller upon seven (7) days written notice from Seller that the Unit is available for occupancy and that a certificate of occupancy is available from the Town of Pittsford or, at Seller's option, within 30 days after the date on which Purchaser has made the first payment pursuant to Paragraph 7(i) of this Agreement. Time is of the essence in regard to this provision. If closing is to take place upon completion of the dwelling unit the Seller shall be entitled to a reasonable adjournment in the closing of title in the event of delay by reason of weather conditions, strikes or material shortages, or delays in inspections and reports thereon, or other requirements. Any delay by Purchasers in payment to Seller of those amounts specified in paragraph 7 in excess of ten (10) days shall be considered valid cause for stopping work and revising the completion date."

3. The following has been added to paragraph 10: "Seller will pay all costs customarily borne by the Seller including, but not limited to, transfer taxes (deed stamps) and any New York transfer gains tax".

4. The following language has been added to paragraph 15:

"If title is transferred prior to completion of construction Seller shall provide Purchasers with a duly executed Bill of Sale transferring title to all personal property in or on the premises free and clear of all liens and encumbrances upon or prior to the payment of Purchasers of the balance of the purchase price pursuant to Paragraph (v) of the Purchase Agreement. Seller and Purchaser agree to execute any correction deeds which may be necessary after the original transfer of title in order to convey all property outside of the exterior of the unit to the Homeowners' Association."

5. The period at the end of paragraph 16 has been changed to a comma and the following language added:

"... United States District Court searches and tax searches (including franchise taxes) at Seller's expense and Seller shall be responsible for paying for the continuation of such abstract and searches through the date of closing. Seller shall also provide at Seller's expense an instrument survey prepared by a licensed surveyor and certified to such parties as Purchaser or Purchaser's lender shall request."

6. The following language has been added to paragraph 21:

"If title is transferred prior to completion of construction Seller shall indemnify and save Purchasers harmless against all loss, liability, cost, attorneys' fees, damages or interest charges as a result of any mechanic's liens or other lien filed against the unit and/or the premises as a result of any act of omission or as a result of any improvements or construction made by Seller or its agents or employees. Seller shall, within fifteen (15) days of the filing of any such lien, remove, pay or cancel said lien or secure the payment of any such lien or liens by bond or other acceptable security. Purchasers, at their option, after fifteen (15) days'

written notice to Seller, may pay the lien or bond it in their discretion, without inquiring into the validity thereof and Seller shall reimburse Purchasers within ten (10) days of Purchasers' demand for such reimbursement for the total expense incurred by Purchasers in discharging or bonding the lien. Upon the failure of Seller to reimburse Purchasers for such expenses within the ten (10) day period set forth herein, Purchasers shall be entitled to offset such expenses against the remainder of the purchase price to be paid to Seller pursuant to Paragraph 3 of the Purchase Agreement."

7. The following language is added at the end of paragraph 18:

"If title is transferred prior to completion of construction the parties hereto expressly agree that Paragraphs 1, 2, 6, 7, 14, 15, 17, 18, 19, 20, 23, 24, 25, 26 and 27 of the Purchase Agreement shall survive closing, transfer of title and delivery of the deed until delivery of the certificate of occupancy."

As of the date of this amendment there are no further changes known to the Sponsor in or to the documentation provided in the Offering Plan and there are no material changes or facts or circumstances affecting the property or the offering except as stated herein.

DATED: March 10, 1986

RYAN homes, inc.

BY: Charles F. Ryan II, Pres
Charles F. Ryan, II.
President

DATED: March 10, 1986.

JAMES L. GARRETT CO., INC.

BY: Richard J. Garrett, Jr. V. Pres.
Richard J. Garrett, Jr.
Vice President