EXHIBIT B

CERTIFICATE OF INCORPORATION AND FILING RECEIPT

CERTIFICATE OF INCORPORATION

OF

RIDGEMONT VILLA HOMEOWNERS ASSOCIATION, INC.

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

The undersigned, for the purpose of forming a Corporation pursuant to the Not-For-Profit Corporation Law of the State of New York, hereby certifies:

1. The name of the Corporation is RIDGEMONT VILLA HOMEOWNERS ASSOCIATION, INC.

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

3. The purposes for which the Corporation is to be formed are:

(a) To provide maintenance, preservation and control of the Association Property and Facilities within that certain tract or property located in the Town of Greece, Monroe County, New York, commonly known as Ridgemont Villa Subdivision;

(b) To promote the health, safety and welfare of the residents within the above property and any addition thereto as may hereafter be brought within the jurisdiction of the Corporation;

(c) To exercise all of the powers and privileges and to perform all of the duties and obligations of the Corporation as set forth in that certain Declaration of Covenants, Restrictions, Easements and Liens (hereinafter called the "Declaration") applicable to said property and to be recorded in the Monroe County Clerk's Office, and as the same may be amended from time to time as therein provided;

(d) To fix, levy, collect and enforce the payment of, by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses incident to the business of the Corporation, including all licenses, taxes or charges levied or imposed against the property of the Corporation;

(e) To acquire by gift, purchase or otherwise, own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of, real or personal property in connection to the affairs of the corporation;

(f) To borrow money and, with the consent of the members of the Corporation holding or constituting two-thirds (2/3) of the votes of the members of the Corporation, to mortgage, pledge, deed in trust or hypothecate, any or all of its real or personal property as security for money borrowed or debts incurred;

(g) To participate in mergers and consolidations with other not-for-profit corporations, organized for the same purposes;

(h) To have and exercise any and all powers, rights and privileges which a Corporation organized under the Not-For-Profit Corporation Law of the State of New York by law may now or hereafter have or exercise.

4. The corporation is a Corporation as defined in subparagraph (a)(5) of Section 102 of the Not-For-Profit Corporation Law. The Corporation is a Type A Corporation as defined in Section 201 of the Not-For-Profit Corporation Law.

5. The office of the Corporation is to be located in the County of Monroe and State of New York.

6. The Secretary of State is designated as the agent of the Corporation upon whom process of any action or proceeding against the Corporation may be served and the post address to which the Secretary of State shall mail a copy of any process required by law is in c/o Talco Contractors, Inc., 1739 Ridgeway Avenue, Rochester, New York 14615.

7. The affairs of the Corporation shall be managed by a Board of Directors who need not be members of the Corporation. The number of Directors shall not be less than three (3). The number of Directors may be fixed by the By-Laws and changed by amendment of the By-Laws of the Corporation.

The names and addresses of the persons who will serve as the initial Directors of the Corporation until their successors are elected are:

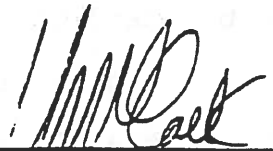
Name	Address
Louis Bacchetta	1729 Ridgeway Avenue Rochester, New York 14615
James Locigno	15 Ridgeway Estates Rochester, New York 14626
Louis Giardino	415 Stone Fence Road Rochester, New York 14626

8. Every person or entity who is a record owner of a fee or undivided fractional fee interest in any Lot which is subject to the Declaration, whether or not the Declaration makes such Lot owners subject to assessments by the Corporation, shall be a member of the Corporation.

The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to, and may not be separated from, ownership of any Lot which is subject to the Declaration and assessment by the Corporation.

9. The incorporator of this Corporation is a natural person at least eighteen (18) years of age.

IN WITNESS WHEREOF, I have executed, and subscribed this Certificate and do affirm the foregoing as true under the penalties of perjury this 19 day of December, 1990.



STUART M. COOK
900 First Federal Plaza
Rochester, New York 14614

. S. DEPARTMENT OF STATE
DIVISION OF CORPORATIONS AND STATE RECORDS

162 WASHINGTON AVEN
ALBANY, NY 12231

FILING RECEIPT

CORPORATION NAME RIDGEMONT VILLA HOMEOWNERS ASSOCIATION, INC.

DOCUMENT TYPE INCORPORATION (DOM. NFP) TYPE: A COUNTY MONR

FILING COMPANY COLBY ATTORNEYS SERVICE COMPANY

FILED 11/03/90 DURATION: PERPETUAL CASH #: 901220000480 FILM #: 901220000

ADDRESS FOR PROCESS

J TYLER CONTRACTORS, INC.
39 HIGHWAY AVENUE
CHESTER, NY 14615

REGISTERED AGENT

STATE OF NEW YORK
DEPARTMENT OF STATE

PAYER	FEES	60.00	PAYMENTS 60.
	FILING :	50.00	CASH 0.
DAVIDSON, FINK, COOK AND GATES	TAX :	0.00	CHECK : 0.
ATTORNEYS AND COUNSELORS AT LAW	CERT :	0.00	BILLED 60.
900 FIRST FEDERAL PLAZA	COPIES :	0.00	
ROCHESTER, NY 14614			

EXHIBIT H

CERTIFICATION BY SPONSOR AND PRINCIPALS

ENGINEER'S CERTIFICATION

STATE OF NEW YORK
COUNTY OF MONROE ss:

The undersigned, being duly sworn, depose and say as follows:

1. Fallone Homes, Inc. the sponsor of Ashford Homeowner's Association at North Creek Estates West, Section No. 3 has retained our firm to prepare a report describing the common areas when constructed, hereinafter referred to as the "Report". We prepared the building plans and specifications for the improvements within the common areas, and are fully familiar with their contents. We prepared the Report, dated March 1, 1990, a copy of which is attached hereto and is incorporated into the Offering Plan so that prospective purchasers may rely on the Report.

2. 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 Part 22 insofar as they are applicable by the Report.

3. We have read the entire Report and investigated the facts set forth in the Report, and the facts underlying it with due diligence, in order to form a basis for the certification. We certify the Report does:

(i) set forth in narrative form the condition of the entire common property as it will exist upon completion of construction, provided that construction is in accordance with the plans and specifications that we examined;

(ii) afford potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the physical condition of the property as it will exist upon completion of construction, provided that construction is in accordance with the plans and specifications that we examined;

(iii) not omit any material fact;

(iv) not contain any untrue statement of 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;

(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 of statement made.

4. We further certify that we are not owned or controlled by and have no beneficial interest in the Sponsor, that our compensation for preparing the Report is not contingent on the profitability or price of the offering. This statement is not intended as a guarantee or warranty of the physical condition of the property.

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

DATE: March 19 1991

LaDieu Associates, P.C.

BY: Randall E. LaDieu RAL
Randall E. LaDieu
P. E. #048587

STATE OF NEW YORK
RANDALL E. LA DIEU

Sworn to before me this 19th day of March, 1991.

Valliere M. Galletto
Notary Public

VALLIERE M. GALLETTO
NOTARY PUBLIC, State of N.Y., Monroe Co.
My Commission Expires November 30, 1991

ALCO
ARCHITECTS, P.C.
ROCHESTER

20 March 1991

New York State Department of Law
Two World Trade Center
New York, New York 10047

Attention: Real Estate Financing Bureau
Room 48-61

Re: Ridgemont Villa, Section 1, at Bram Hill Drive, Greece, New York (the "Development")

1. We are the Sponsor and the Principal of the Sponsor of the Ridgemont Villa Homeowners Association, Inc., Offering Plan for the captioned property.

2. We understand that we have primary responsibility for compliance with provisions of Article 23-A of the General Business Law, the regulations promulgated by the Attorney General in Part 22, and such other laws and regulations as may be applicable.

3. We have read the entire Offering Plan. We have investigated the facts set forth in the Offering Plan and the underlying facts. We have exercised due diligence to form a basis for this certification. We jointly and severally certify that the Offering Plan for the Ridgemont Villa Homeowners Association, Inc., does, and that the documents submitted hereafter by us which amend or supplement the Offering Plan for the Ridgemont Villa Homeowners Association, Inc., will:

(a) Set forth the detailed terms of the transaction and be complete, current and accurate;

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

(c) Not omit any material fact;

(d) No contain any untrue statement of a material fact;

(e) Not contain any fraud, deception, concealment, suppression, false pretense or fictitious or pretended purchase or sale;

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

(g) Not contain any representation or statement which is false, where we: (i) know the truth; (ii) with reasonable effort could have known the truth; (iii) made no reasonable effort to ascertain the truth, or (iv) did not have knowledge concerning the representations or statements made.

4. We certify that the storm drainage system, sanitary sewer system, utilities, landscaping, and the surface pavement and base of the private roads will be installed and constructed in accordance with specifications and the report of LaDieu Associates, P.C., relating to the Development. The construction of the private roads may not be fully completed before the ownership of all Lots in the Development are transferred. There will be sufficient funds available for completion either from our own resources or a development loan from Manufacturers Hanover Trust Company.

5. Sanitary sewers, storm sewers and water lines will not be part of the Association Property or Facilities, but will be dedicated to the Town of Greece and will be constructed and installed in accordance with Town of Greece standards. Before these utilities are accepted for dedication, they must be inspected and certified by a professional engineer as complying with such standards. Their installation and completion will be insured by a letter of credit issued by Manufacturers Hanover Trust Company, in favor of the Town of Greece. Such letter of credit will be in an amount determined by a professional engineer to be adequate to complete such installations in accordance with the Town's standards.

6. This certification is made under penalty of perjury to 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.

Dated: March 22, 1991

TALCO CONTRACTORS, INC.

By: _____
Louis Bacchetta

_____
LOUIS BACCHETTA

_____ V.P.
JAMES LOIGNO

Sworn to before me this
22 day of March, 1991.

_____
Notary Public

JILL K. NUCIOLO
NOTARY PUBLIC IN THE STATE OF NEW YORK
MONROE COUNTY, N.Y.
COMMISSION EXPIRES JULY 31, 1992

ENGINEER'S REPORT

FOR

RIDGEMONT VILLA HOMEOWNER'S ASSOCIATION

RIDGEMONT VILLA SUBDIVISION

MARCH, 1990

Location:

Ridgemont Villa Subdivision is located about 110 feet south of the terminus of Bram Hall Drive as constructed in Section No. 2 of Ridgemont Estates Subdivision in the Town of Greece, County of Monroe, State of New York. A location map is provided in the appendix.

Site:

Streets, private drive, sanitary sewer, storm sewer, water main, and landscaping improvements are shown on construction drawings prepared by LaDieu Associates, P.C. entitled "Ridgemont Villa, Section No. 1, dated February 26, 1990, and Section No. 2 dated April 26, 1990, and revised as noted. These plans have been reduced in size and are shown in the appendix.

The land subdivision is shown on the "Final Plat, Ridgemont Villa, Section No. 1", dated January 2, 1990, and "Final Plat, Ridgemont Villa, Section No. 2", dated April 24, 1990. These plans have been reduced in size and are shown in the appendix.

Approvals of the Final Plats have been obtained as noted:

Agency	Approved
Town of Greece Planning	9-16-90

The total site contains 14.66 acres made up of 55 residential single family building lots and 50 foot wide ingress-egress easements. The ingress-egress easements contain 2.58 acres.

The Ridgemont Villa Subdivision site is zoned MFH, Multiple Family Residential. Land to the north and east are currently developed as Single Family Residential, and are zoned SF3 and SF2 respectively. Land to the west is zoned MFH and is proposed to be developed as apartments. Land zoning to the south is BG, General Business, and is currently under construction as Elmridge Plaza.

The Ridgemont Villa Subdivision was approved under Section 281 of Town laws. The following variances were granted:

Setbacks: Front - 10' from Ingress - Egress Easement (PVT. Dr)
25' from edge of pavement of private drive
Rear - 10'
Side - 5'
0' Frontage for all lots
Minimum lot size of 7000 Sq Ft

The proposed use will comply with all other zoning and use requirements

All of this subdivision is classified in Flood Zone "C" as shown on the Flood Insurance Rate Map, Community Panel No. 360417 0004D & 0006D, dated November 15, 1983. Flood Zone "C" is an area of "minimal flooding" not subject to flooding from adjacent bodies of water.

Access to the site will be from the Ridgemont Estates, Section No. 2 Bram Hall Drive roadway to be dedicated to the Town of Greece. Bram Hall Drive will be extended as part of the improvements for Ridgemont Villa, Section No. 1. The new 60 foot wide right-of-way will be built to the Town of Greece standards, which generally consist of:

a. 20' wide roadway;
b. 12" crushed stone base;
c. 2" asphalt binder;
d. 1" asphalt top course to be placed one year after binder installation;
e. 30" wide concrete gutters on each side of roadway;
f. 5' wide concrete sidewalks on each side of roadway;
g. street lights about 200 feet apart.

The Homeowner's Association (H.O.A.) will maintain the private drives named Logans Run, Jade Drive, and Opal Avenue. The roads will be installed as shown on the construction drawings, and to the following specifications:

a. 20' wide roadway;
b. 12" crushed stone base;
c. 2" asphalt binder
d. 1" asphalt top to be placed one year after binder course installation;
e. 30" wide concrete gutters on each side of road;
f. 5' wide concrete sidewalk along Logans Run per drawings.

Decorative lights on posts shall be installed on each lot with dawn to dusk timers. The maintenance of these lights shall be established by the provisions of the Home Owners Association declaration. There will be no other street lighting provided.

The H.O.A. will also maintain the concrete curbing and sign for the island at the project entrance, and the concrete curbing around the landscaped islands in Section No. 2.

The individual owners will be responsible for maintaining their house and yard.

<u>Snow Removal</u>:

Snow plowing to keep the private drives clear during the winter months will be the responsibility of the H.O.A. The individual owners will be responsible for snow removal from their driveways.

Individual Driveways:

A total of fifty-five (55) individual driveways will be installed. Each Lot will have an individual 16 foot wide driveway constructed as follows:

a. 6" stone base

The individual house owners shall be responsible for maintaining their own driveways.

Landscaping:

The H.O.A. will be responsible for maintaining the landscaping in the entrance island, the Jade Drive cul-de-sac, the Opal Avenue cul-de-sac, and the two (2) small islands in Logans Run in Section No. 2. The landscaping design is shown on the construction drawings in the appendix, prepared by LaDieu Associates, P.C. for Ridgemont Villa, Section No. 1 and Section No. 2. Any landscaping that does not survive shall be replaced in kind or with similar plants no smaller than originally installed.

Soils:

The existing soils within the area consist of a Cazenovia gravelly loam and Lairdsville silt loam. The load bearing capacity of these soils is normally sufficient to support roads and buildings. These soils have seasonal moderately high ground water table. The ground water will not cause flooding. Basement exteriors will be treated to resist water penetration. Drainage tiles will be installed under all basement floors and connected to a sump. A sump pump will discharge from the sump into a storm sewer lateral. Basement walls may be damp during wet periods of the year, which is typical of new construction in these soils.

Utilities:

Gas and electric services will be provided by Rochester Gas & Electric Corporation. Telephone service will be provided by Rochester Telephone Company. Television cable will be provided by Greater Rochester Cablevision. All companies are regulated public utilities.

Water Main:

The water distribution system consists of 8" ductile iron water mains, fire hydrants, valves, blow-offs, and copper water services to each house. The water system will be dedicated to the Greece Consolidated Water District and built to their specifications. Easements will be provided over and around all water system improvements to allow ownership and maintenance by the Greece Consolidated Water District (GCWD). The GCWD is not responsible for replacement of pavement outside of its dedicated right-of-ways caused by the maintenance and/or repair of the dedicated water main. Pavement replacement would be the responsibility of the H.O.A.

Water supply to the project site will be from the 8" water main to be installed on Bram Hall Drive in Ridgemont Estates, Section No. 2.

Storm Sewers:

The storm sewer will be constructed to Town of Greece standards and dedicated to them. The drainage system generally consists of catch basins and storm manholes constructed of precast concrete with galvanized grates or cast-iron covers. Storm sewer pipes will be corrugated metal or concrete of varying sizes as shown on the construction drawings.

The roadway catch basins will be located in the concrete gutters at intermediate and low points along the roadway. Yard inlets will be located generally at the back property corners as shown on the construction drawings. The storm sewer system will convey storm water runoff through a piped system to the existing storm sewer along Bram Hall Drive. Yard areas will be sloped to drain to inlets. Yard grading may not precisely following the grading plan drawing in order to save existing trees.

Storm sewer laterals up to the first clean-out, and within the storm sewer easements, will be owned and maintained by the Town of Greece. The lateral from the cleanout to the house will be maintained by the homeowner. Easements will be provided over and around the entire storm sewer system.

The Town of Greece is not responsible for the replacement of pavement outside of their dedicated right of ways caused by the maintenance and or repair of the dedicated storm sewer system. Pavement replacement would be the responsibility of the H.O.A.

Sanitary Sewers:

Sanitary sewer service will be provided by an 8" sanitary sewer main with precast concrete manholes and 4" PVC laterals. The entire system within the easements will be dedicated to the Greece Sanitary Sewer District and maintained by them. Laterals outside of the easements will be maintained by the homeowner.

The Town of Greece is not responsible for the replacement of pavement outside of their dedicated right of ways caused by the maintenance and/or repair of the dedicated sanitary sewer system. Pavement replacement would be the responsibility of the H.O.A.

Refuse Disposal:

Refuse will be stored in the individual garages and picked up at the street by a private, licensed refuse collector on a weekly basis. The refuse collector will be a private contractor permitted to serve the Town of Greece.

Special Risk:

The cost of completing the improvements which the Association will own (roadways, sidewalks, subdivision identification signs and landscaping) will not be assured by a letter of credit or other security. The installation of the publicly owned utilities will be assured by a letter of credit to be issued by Manufacturers Hanover Trust Company. This letter of credit will permit the Town of Greece to draw funds to complete the installation of the publicly owned utilities if Sponsor does not. This letter of credit will be secured by a mortgage lien which will be subordinate to the Declaration.

The above is a description of the improvements at the Ridgemont Villa Subdivision, if built in accordance with the plans prepared by LaDieu Associates, P.C., revised as noted.

Prepared by: Randall LaDieu

Randall E. LaDieu

LaDieu Associates, P.C.
40 Cedarfield Commons
Rochester, New York 14612

ENGINEER'S REPORT

FOR

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RIDGEMONT VILLA SUBDIVISION

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Refuse Disposal:

Refuse will be stored in the individual garages and picked up at the street by a private, licensed refuse collector on a weekly basis. The refuse collector will be a private contractor permitted to serve the Town of Greece.

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The above is a description of the improvements at the Ridgemont Villa Subdivision, if built in accordance with the plans prepared by LaDieu Associates, P.C., revised as noted.

Prepared by: Randall E. LaDieu

Randall E. LaDieu

LaDieu Associates, P.C.
40 Cedarfield Commons
Rochester, New York 14612

All that tract or parcel of land situated in Lot 2, Township 2, Mill Seat Tract, Division 1, Short Range, Town of Greece, County of Monroe, State of New York, bounded and described as follows:

Beginning at a point in the east line of Bram Hall Drive (60' wide right-of-way) at the southwest corner of Ridgemont Estates Subdivision, Section 2 as set forth on a Subdivision Map filed in the Monroe County Clerk's Office at Liber 264 of Maps at Page 78; thence

1. South 89° 41' 04" East a distance of 120 feet to a point; thence

2. North 00° 18' 56" East a distance of 10 feet to a point; thence

3. South 89° 41' 04" East a distance of 720.00 feet to a point; thence

4. South 00° 18' 56" West a distance of 869.70 feet to a point; thence

5. North 89° 25' 58" West a distance of 532.09 feet to a point; thence

6. North 00° 22' 04" East a distance of 320.01 feet to a point; thence

7. North 89° 16' 39" West a distance of 448.61 feet to a point, said point being in the east line of Bram Hall Drive; thence

8. Northeasterly on a curve to the left having a delta angle of 62° 36' 40", a radius of 260 feet, a distance of 284.12 feet to a point of tangency; thence

9. North 00° 18' 56" East a distance of 303.32 feet along the east line of Bram Hall Drive to the point and place of beginning.

SCHEDULE A

EXHIBIT D

MANAGEMENT AGREEMENT

MANAGEMENT AGREEMENT

AGREEMENT commencing the first day of _____, 1990 by and between RIDGEMONT VILLA HOMEOWNERS ASSOCIATION, INC., a New York Not-For-Profit corporation (hereinafter called the "Association"), and TALCO CONTRACTORS, INC., a New York corporation (hereinafter called "Talco").

W I T N E S S E T H:

In consideration of the terms, conditions, and covenants hereinafter set forth, the parties hereto mutually agree as follows:

1. The Association hereby appoints Talco, and Talco hereby accepts appointment pursuant to the terms and conditions herein provided, as exclusive managing agent of the Association Property and Facilities in the Town of Greece, County of Monroe, State of New York.

2. The authority and duties conferred upon Talco herein are confined to: The Association Property and Facilities as defined in the recorded Declaration of Covenants, Conditions and Restrictions (hereinafter called the "Declaration").

3. The Association shall furnish Talco with a complete set of the plans and specifications of the Association Property and Facilities; with the aid of these documents Talco will inform itself with respect to the layout, construction, character, plan, and operation of the Association Property and Facilities.

4. Talco shall render services and perform duties as follows:

(a) Maintain businesslike relations with members.

(b) Cause the Association's Property and Facilities to be maintained according to standards acceptable to the Association's Board of Directors.

(c) As may be requested or required by the Board, take such action as the Board deems necessary to comply with any and all orders or requirements affecting the Association's Property and Facilities by any federal, state, county or city authority having jurisdiction thereover. Talco shall promptly, and in no event later than seventy-two (72) hours from the time of their receipt, notify the President of the Association in writing of all such orders and notices of requirements.

(d) Negotiate all contracts as Agent for the Association for road maintenance, repair or replacement,

landscaping, snow removal, and other necessary services pertaining to the Associations Property and the Facilities as the Board of Directors may deem advisable. All such contracts shall be made in the name of the Association, may be reviewed by the Association's attorney at the Association's expense, and shall be signed by an officer of the Association.

(e) Talco shall place orders for such equipment, tools, materials, and supplies as are necessary to properly maintain the Association's Property and Facilities. Expenses incurred for such purchases shall not exceed Five Hundred Dollars ($500.00) per occurrence unless specifically authorized by the Association's Board of Directors.

(f) Insurance:

(i) Investigate and seek out bids or quotes from licensed insurers for all necessary forms of insurance as in the opinion of the Board may be required by the Declaration or otherwise be appropriate. The insurance coverage required shall be placed with such companies, in such amounts, and with such beneficial interests appearing therein as shall be acceptable to the Association's Board of Directors.

(ii) Investigate and maintain reports of all accidents or claims for damage as reported to it relating to the management, operation and maintenance of the Association's Property and Facilities, including any damage or destruction thereof and the estimated cost of repair, and shall cooperate and make any and all reports required by any insurance company in connection therewith.

(g) Maintain the Association's records, books and accounts. As a standard practice, Talco shall render to the Association a statement of revenue and expense, and a balance sheet, as of the end of every quarter. Annually, such records, books and accounts shall be audited or reviewed and appropriate tax returns prepared by a Certified Public Accountant, acceptable to the Association's Board of Directors, whose report shall be submitted to the Association's Board of Directors.

(h) Collect and, as necessary, receipt for all monthly assessments and other charges due the Association. The only responsibility that Talco has for the collection of delinquent assessments is as follows:

(i) Send a delinquency notice during the first delinquent month;

(ii) Prepare and file a lien if no response or payment is receive by the 15th day of the following month; the Association hereby authorizes Talco to file such liens.

(i) Designate one of its employees as property manager for the Association; such employee shall attend quarterly meetings of the Board of Directors and the Annual Meeting of the Members of the Association. For additional meetings of the Board with the property manager or with other Talco management personnel, Talco shall charge the Association at an hourly rate not to exceed Eight Dollars ($8.00) per hour, which rate may be lessened or waived depending on the employee, the frequency, location and/or the time of the day and day of the week of such meeting(s).

5. Everything done by Talco under the provisions of Article four (4) shall be done as Managing Agent contracted by the Association, and all obligations or expenses incurred thereunder shall be for the account, on behalf, and at the expense of the Association including, but not limited to, attorneys' fees and/or fees to Certified Public Accountants. Talco shall not be obligated to make any advance to or for the Association or to pay any sum, except of funds held or provided as aforesaid, nor shall Talco be obligated to incur any liability or obligation for the account of the Association without assurance that the necessary funds for the discharge thereof will be provided. Talco may reimburse itself for any portion of its overhead expenses, administrative expenses, managerial, or reasonable secretarial and bookkeeping expenses. Materials for repairs, postage, long distance telephone calls, and supply expenses are Association expenses and Talco is further authorized to reimburse itself for such expenses. Other services which are not included in the management fee may be available from Talco at fees mutually agreeable to both parties.

6. Notwithstanding the provisions of this Agreement regarding Talco's general management responsibilities, the services provided by Talco do not include research or bidding of any capital improvements for any items.

7. Talco shall establish and maintain, in a bank or banks whose deposits are insured by an agency of the United States Government, separate bank accounts in the name of the Association for the deposit of monies of the Association, with exclusive authority to draw thereon for any payments to be made by Talco to discharge any liabilities or obligations incurred pursuant to this Agreement and for payment of Talco's fee.

DESCRIPTION OF THE INGRESS AND EGRESS EASEMENT
IN SECTION NO. 1 OF RIDGEMONT VILLA

11. thence Northeasterly, on a curve to the left having a radius of 55', a delta angle of 43° 20' 30", a distance of 41.61' to a point of reverse curvature;

12. thence Northeasterly, on a curve to the right having a radius of 55', a delta angle of 266° 41' 00", a distance of 256.00' to a point of reverse curvature;

13. thence Westerly, on a curve to the left having a radius of 55', a delta angle of 43° 20' 30", a distance of 41.61' to a point of tangency;

14. thence South 70° 43' 24" West, parallel with and 50' south of course no. 10, a distance of 62.13' to a point of curvature;

15. thence Southwesterly, on a curve to the left having a radius of 15', a delta angle of 77° 09' 37", a distance of 20.20' to a point of reverse curvature;

16. thence Southerly, parallel with and 25' east of the west line of Lot 117, on a curve to the right having a radius of 165', a delta angle of 6° 45' 10", a distance of 19.45' to a point of tangency;

17. thence South 0° 18' 56" West, continuing along said parallel line, a distance of 55.00' to the south line of Lot 117;

18. thence North 89° 41' 04" West, along said south line, a distance of 25.00' to the west line of Lot 117;

19. thence North 0° 18' 56" East, along said west line, a distance of 20.00' to the south line of Lot 118;

20. thence North 89° 41' 04" West, along said south line, a distance of 25.00' to a point;

21. thence North 0° 18' 56" East, parallel with and 50' west of course no. 17, a distance of 35.00' to a point of curvature;

22. thence Northwesterly, parallel with and 50' southwest of courses 16 and 8, on a curve to the left having a radius of 115', a delta angle of 90° 00' 00", a distance of 180.64' to a point of tangency;

23. thence North 89° 41' 04" West, parallel with and 50' south of course no. 7, a distance of 55.40' to a point of curvature;

24. thence Southwesterly, on a curve to the left having a radius of 15', a delta angle of 86° 09' 48", a distance of 22.56' to a

DESCRIPTION OF THE INGRESS AND EGRESS EASEMENT
IN SECTION NO. 1 OF RIDGEMONT VILLA

25. thence Southwesterly, parallel with and 25' east of the east line of Lot 129, on a curve to the right having a radius of 165', a delta angle of 25° 02' 20", a distance of 72.11' to a point of tangency;

26. thence South 29° 11' 28" West, continuing along said parallel line, a distance of 43.77' to a point of curvature;

27. thence Southerly, on a curve to the left having a radius of 55', a delta angle of 43° 20' 30", a distance of 41.61' to a point of reverse curvature;

28. thence Southerly, on a curve to the right having a radius of 55', a delta angle of 266° 41' 00", a distance of 256.00' to a point of reverse curvature;

29. thence Northeasterly, on a curve to the left having a radius of 55', a delta angle of 43° 20' 30", a distance of 41.61' to a point of tangency;

30. thence North 29° 11' 28" East, parallel with and 50' west of course no. 26, a distance of 43.77' to a point of curvature;

31. thence Northeasterly, parallel with and 50' west of course no. 25, on a curve to the left having a radius of 115', a delta angle of 22° 21' 50", a distance of 44.89' to a point of compound curvature;

32. thence Northwesterly, on a curve to the left having a radius of 15', a delta angle of 92° 17' 44", a distance of 24.16' to a point of reverse curvature;

33. thence Westerly, parallel with and 50' south of course no. 6, on a curve to the right having a radius of 245', a delta angle of 15° 37' 16", a distance of 66.80' to a point of tangency;

34. thence North 69° 50' 51" West, parallel with and 50' south of course no. 5, a distance of 2.79' to a point of curvature;

35. thence Westerly, parallel with and 50' south of course no. 4, on a curve to the left having a radius of 195', a delta angle of 14° 41' 50", a distance of 50.02' to a point;

36. thence South 85° 10' 05" West, a distance of 69.28' to a point

37. thence North 89° 41' 04" West, a distance of 45.00' to the point of beginning.

DESCRIPTION OF THE INGRESS & EGRESS EASEMENT IN SECTION NO. 2 OF RIDGEMONT VILLA

December 19, 1990
Revised 12/26/90

All that tract or parcel of land situated in Lot 2, Township 2, Mill Seat Tract, Division 1, Short Range, Town of Greece, County of Monroe, State of New York and described as follows:

Beginning at the northwest corner of Lot 201;

1. thence South 89° 41' 04" East, along the north line of Lot 201, a distance of 25.00' to a point;

2. thence South 0° 18' 56" West, parallel with and 25' east of the west line of Lot 201, a distance of 63.05' to a point of curvature;

3. thence Southerly, continuing along said parallel line, on a curve to the left, having a radius of 155', a delta angle of 9° 27' 30", a distance of 25.59' to a point of compound curvature;

4. thence Southeasterly, on a curve to the left having a radius 15', a delta angle of 87° 14' 47", a distance of 22.84' to point of reverse curvature;

5. thence Easterly, parallel with and 25' north of the south line of Lot 201, on a curve to the right having a radius of 140', a delta angle of 26° 52' 54", a distance of 65.68' to a point;

6. thence Easterly, on a curve to the right having a radius of 60', a delta angle of 156° 47' 56", a distance of 164.20' to a point;

7. thence Southerly, parallel with and 25' east of the east line of Lot 223, on a curve to the right having a radius of 140', a delta angle of 121° 40' 34", a distance of 297.31' to a point;

8. thence Westerly, on a curve to the right having a radius of 60', a delta angle of 156° 47' 56", a distance of 164.20' to a point;

9. thence Northerly, parallel with and 25' west of the west lines of Lots 222 and 224, on a curve to the right having a radius of 140', a delta angle of 81° 46' 36", a distance of 199.82' to a point of reverse curvature;

10. thence Northerly, on a curve to the left having a radius of 15', a delta angle of 66° 56' 19", a distance of 17.52' to a point of reverse curvature;

DESCRIPTION OF THE INGRESS & EGRESS EASEMENT
IN SECTION NO. 2 OF RIDGEMONT VILLA

11. thence Northerly, parallel with and 25' west of the west line of Lot 201, on a curve to the right having a radius of 205', a delta angle of 14° 01' 00", a distance of 50.15' to a point of tangency;

12. thence North 0° 18' 56" East, continuing along said parallel line, a distance of 83.05' to the north line of Lot 221;

13. thence South 89° 41' 04" East, along said north line, a distance of 25.00' to the east line of Lot 221;

14. thence South 0° 18' 56" West, along said east line, a distance of 20.00' to the point of beginning.

Excepting and reserving from the above described parcel the following described parcel located on Lots 222, 223 and 224: a circular parcel of land having a radius of 90' with the radius point being the northeast corner of Lot 224;

DECLARATION

OF

COVENANTS, EASEMENTS AND RESTRICTIONS

For the land and all improvements thereon known as RIDGEMONT VILLA SUBDIVISION located on the east side of Bramnall Drive in the Town of Greece, County of Monroe and State of New York, as more particularly described in Schedule A attached hereto and made a part hereof.

W I T N E S S E T H:

TALCO CONTRACTORS, INC., a New York corporation with its office at 1739 Ridgeway Avenue, Rochester, New York 14615 (hereinafter called "Sponsor"), hereby declares on behalf of itself, its successors and assigns:

The land described in Schedule A attached, together with all improvements thereon and interest therein shall be held, sold, conveyed, owned, leased, mortgaged and otherwise transferred subject to the covenants, restrictions, easements and conditions established by this Declaration and the By-Laws attached hereto. The Declaration and By-Laws shall run with the land and be binding upon as well as inure to the benefit of any and all persons who acquire a right, title or interest in and to such land, or part thereof, from the date of the recording of the Declaration and By-Laws until the date on which they are terminated.

The land and all improvements thereon are part of a homeowners association called Ridgemont Villa Homeowners Association and the name of the governing body of Ridgemont Villa Homeowners Association shall be Ridgemont Villa Homeowners Association, Inc.

ARTICLE I

DEFINITIONS

1.1 "Association" shall refer to Ridgemont Villa Homeowners Association, Inc., its successors and assigns, which shall own the Association Property and the Facilities and maintain the Facilities as hereinafter provided.

1.2 The "Association Property" shall mean the easement interests owned by the Association over, under, and across the Private Drives within the Development. The Association Property is more fully described in Schedule B attached ("Easement Areas").

1.3 The "Board" shall mean the Board of Directors of the Association.

1.4 The "Facilities" shall mean the private road surface pavement and base, sidewalks, the Development identification sign, shrubs, trees, and other landscaping located and installed in the cul de sac areas within the Association Property.

1.5 "Development" shall mean the real property described in Schedule A, together with all improvements thereon.

1.6 "Dwelling Unit" shall mean any single family residential dwelling located in the Development on a Lot. The size, shape, design and location, of any Dwelling Unit within the Development shall rest within Sponsor's sole discretion, subject only to applicable local and state building codes, laws, rules and regulations, and Sponsor's contractual obligations to the purchaser of any Lot and Dwelling Unit.

1.7 "Lot" shall refer to any plot of land shown upon any filed plat map or subdivision map of the Property, or any resubdivision map of all or a portion of the same, with the exception of the Association Property.

1.8 "Member" shall mean all those Owners who are members of the Association as provided in Article III hereof, including the Sponsor, its successors and assigns, as long as Sponsor is the record Owner of the fee simple title to any Lot or real property within the Development, whether or not improved by a Dwelling Unit.

1.9 "Owner" or "Homeowner" shall refer to the record owner, whether one or more persons or entities, of the

title to any Lot which is part of the Property, but excluding those having such interest merely as security for the performance of any obligation.

1.10 (a) "Section 1" shall mean the first section of the Development subdivided by the Sponsor into thirty-one (31) Lots of which Dwelling Units shall be constructed, together with various easements, private roads, sidewalks and subdivision identification signs. Section 1 is shown on a subdivision map duly filed in the Monroe County Clerk's Office in Liber 268 of Maps, at Page 75.

(b) "Section 2" shall mean the second section of the Development subdivided by the Sponsor into Lots, together with various easements and a continuation of the private road contained in Section 1. Section 2, as the same will be shown on a subdivision map thereof to be filed in the said Clerk's Office at a future date, will contain twenty-four (24) Lots on which Dwelling Units will be constructed.

1.11 "Property" shall refer to the real property located in the Town of Greece, Monroe County, New York, as more particularly described in Schedule A attached hereto and made a part hereof.

1.12 "Sponsor" shall refer to Talco Contractors, Inc., and its successors and assigns.

ARTICLE II

ADDITIONS TO PROPERTY SUBJECT TO THIS DECLARATION AND SPONSOR'S RIGHT TO RESUBDIVIDE

2.1 Lot Resubdivision by Sponsor. Sponsor reserves the right to resubdivide Lots shown on the subdivision map of Sections 1 and 2 when filed for the purpose of adjusting Lot boundary lines to accommodate the dimensions and placement of the Dwelling Units as constructed. This right of resubdivision shall not apply to Lots which Sponsor has transferred to a new Owner.

2.2 "Additions to the Development by the Association". After the termination of the Class B Membership, annexation of additional property shall require the consent of two-thirds (2/3) of the Class A Members entitled to vote thereon, at a special meeting duly called for this purpose. There shall be no such annexation while there is a Class B Membership. The subdivision and development of Section 2 shall not be deemed to be an annexation of additional property.

2.3 "Mergers". Upon a merger or consolidation of the Association, with another association, the properties, rights and obligations of the Association may, by operation of law, be transferred to the surviving or consolidated association, or, alternatively, the properties, rights and obligations of the other association may, by operation of law, be added to the properties, rights and obligations of the Association as a surviving corporation pursuant to a merger. The surviving or consolidated association may administer the covenants and restrictions established by this Declaration within the Development, together with covenants and restrictions established upon any other properties as one scheme. No such merger or consolidation, however, shall effect any revocation, change or addition to the covenants established by this Declaration within the Development except as hereinafter provided.

ARTICLE III

MEMBERSHIP-VOTING RIGHTS

3.1 Association Members. The Association membership shall include the Sponsor and Owners of Lots. All Owners, upon becoming such, shall be deemed automatically to have become Members and there shall be no other qualification for membership. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of any obligation. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment by the Association. The Membership shall consist of two (2) classes, Class A Members and Class B Members.

3.2 Votes.

(a) Class A Members shall be all Lot or Homeowners, including the Sponsor. Each Class A Member shall have only one (1) vote regardless of the number of Lots owned.

(b) The Class B Member shall be the Sponsor, its successors and assigns.

(c) Until the termination of the Class B Membership, the Class B Membership shall be the only Class entitled to vote. After the termination of the Class B Membership, the Class A Membership shall be the only Class entitled to vote.

(d) After an Owner acquires title to a Lot from the Sponsor, such Owner shall thereupon become a Class A Member and the membership of the Sponsor with respect to such Lot shall cease.

3.3 Voting Rules. All Members of the Association entitled to vote in accordance with Article 3.2 hereof, shall vote pursuant to the following rules:

(a) Each Member, regardless of the number of Lots he or she owns or holds, shall be entitled to cast one (1) vote.

(b) When any Lot is owned by more than one (1) person or entity, as tenants by the entirety, or in joint tenancy, or tenancy in common, or any other manner of joint or common ownership or interest, such persons or entities, as Owners of a single Lot shall collectively be entitled to cast

only one (1) vote, and if such person or entities cannot jointly agree as to how such vote should be cast, no vote shall be allowed with respect to such Lot.

3.4 Control by Sponsor. The Sponsor's Class B Membership shall be terminated and be converted to Class A Membership (as to each Lot then owned by Sponsor) immediately upon the expiration of five (5) years after the transfer of the first Lot in the Development, or upon the transfer of the forty-ninth (49th) Lot contained therein, whichever event first occurs. As a result of such termination, Sponsor shall no longer be entitled to select the directors but they shall then be elected by the Class A Membership in accordance with the By-Laws.

There shall be a Board of Directors for Ridgemont Villa Homeowners Association.

Notwithstanding anything to the contrary in this Declaration or the By-Laws regarding the numbers of directors, requirements of a quorum or otherwise, for so long as Sponsor is entitled to select all of the directors there may be only three (3) directors selected, none of whom need be a resident of the Development. Similarly, for as long as Sponsor is entitled to select any of the directors, the directors selected by Sponsor need not be residents of the Development.

For so long as Sponsor owns two or more unsold homes, the number of directors on the Board of Directors shall not be increased without Sponsor's prior written consent.

Within thirty (30) days of the occurrence of the earlier of the following events: (a) one (1) year from the date of transfer of the first Lot; or (b) the date on which Sponsor has transferred title to the thirty-ninth (39th) home in the Development, Sponsor will, by written notice given in accordance with the terms of the By-Laws, convene a meeting of the Homeowners for the purpose of electing the members of the Board of Directors. Thereafter, such election shall take place at an annual meeting of Homeowners each year. Sponsor shall be entitled to cast the votes for the election of directors until its Class B Membership shall be terminated.

ARTICLE IV

ASSOCIATION'S PROPERTY RIGHTS

4.1 Association Property and the Facilities. The Association's Property shall consist of the permanent easements within the Development specifically described in Section 4.2 of this Article and the Facilities (hereinbefore defined). The Facilities to be located on and within the Association Property, whether initially installed by Sponsor or subsequently replaced by the Association.

4.2 Private Road Easement. The Association shall have a permanent easement over, under, and across the Private Drives in the Development as such Private Drives are shown on the filed subdivision map of Section 1 and as said Private Drives shall be shown on the subdivision map of Section 2 when it is filed. Such easement shall be for the purposes: (a) of permitting the Association, and its agents, servants and employees, ingress, egress and access over and across said roads and sidewalks with all vehicles, personnel, machinery and equipment necessary to perform the maintenance and other services required of the Association under the terms of this Declaration, including the care, repair and replacement of the private roads and sidewalks within the Development; (b) of physically maintaining the road base and road pavement and sidewalks within and on the easement herein granted; (c) to landscape and maintain the cul de sac areas within and on the easement herein granted; and (d) to place, repair and maintain the Development identification signs within and on the easement herein granted.

4.3 Grant of Easements. The declaration of easements herein granted by Sponsor to the Association in this Article IV shall be deemed to be the conveyance and establishment of such easement rights and the easements herein granted to the Association shall be free and clear of all covenants, conditions, restrictions, easements, encumbrances and liens, except:

(a) Any covenants, conditions, restrictions, easements, encumbrances and liens created by or pursuant to this Declaration;

(b) Any state of facts an accurate survey may show;

(c) Any covenants, conditions, restrictions, easements, encumbrances and liens set forth on the filed map for Section 1 and upon the map of any Section 2 when it is filed.

4.4 Limitation on Association. The Association shall not make use of any of the easements granted to it in such a fashion as to impose an undue burden or annoyance upon any Lotowner, nor shall it obstruct or block the flow of vehicle or pedestrian traffic over the private roads or sidewalks.

ARTICLE V

ADDITIONAL RIGHTS OF ASSOCIATION AND ASSOCIATION PROPERTY

5.1 Additional Rights of Association in Association Property. The Association shall have the right to dedicate or transfer all or any part of the Association Property and the Facilities to any public agency, authority or utility, or such other transferee as the Association may determine, for such purposes and subject to such conditions as may be agreed to by the Members, provided that no such dedication, transfer or determination as to the purposes or as to the conditions thereof shall be effective unless an instrument, signed by Class A Members entitled to cast two-thirds (2/3) of the votes of Class A Membership has been recorded, agreeing to such dedication, transfer, purpose or condition, and unless written notice of the action is sent to every such Class A Member not less than ten (10) or more than fifteen (15) days in advance of any action taken.

(a) The Association shall have the right to promulgate rules and regulations relating to the use, operation and maintenance of the Association Property and the Facilities for the safety and convenience of the users thereof, including, but not limited to by reason of enumeration, rules and regulations limiting and controlling the parking of vehicles or the placement of other obstructions on the Facilities or in the Association Property.

ARTICLE VI

MEMBERS PROPERTY RIGHTS

6.1 Road Easements. Each Lot Owner shall have and there is hereby granted to all Lot Owners a perpetual non-exclusive road and sidewalk easement for themselves and their invitees and guests in common with all other Lot Owners, their invitees and guests, for all vehicular and pedestrian traffic over and across the private roads and sidewalks within the Private Drive areas as the Private Drive areas are shown on the filed map of Section 1 and as the same will be shown on the map of Section 2 when it is filed. Each Lot Owner shall have the obligation to maintain, in a neat and orderly fashion, that portion of each Lotowners Lot within the Privates Drive areas as shown on filed subdivision maps of Section 1 and the Private Drive areas of Section 2, excepting such areas over which the sidewalks and private roads may run.

6.2 Private Road and Sidewalk Area. The common use of the private roads and sidewalks by the Lot Owners shall be subject nevertheless to the reasonable regulations and rules promulgated by the Association in respect of the use of such areas and to the common use of such easements by the Association under the provisions of Article IV, herein, by the Sponsor, and by any other grantee of the Sponsor specifically permitted and provided for by the subsequent provisions of this Declaration. In no event, however, shall a termination, abandonment, dedication, conveyance, or transfer of the non-exclusive common right of the Association, Sponsor, or any grantee of Sponsor to use the private roads and sidewalks cause a termination of the common and perpetual easement rights each Lot Owner in the Development shall have in the private roads and sidewalks.

6.3 Grant of Owners' Easements. The non-exclusive common perpetual easements herein provided for the benefit of each Lot Owner in the Development shall be granted to each such Lot Owner by appropriate language in such Lot Owner's deed of conveyance referring to the easements provided for in this Declaration.

6.4 Reservations Affecting Lot Owners' Easements Rights. The Lot Owner's easements herein provided for shall be subject nevertheless to the following:

(a) Covenants, conditions, restrictions, easements, encumbrances and liens created by or pursuant to this Declaration;

(b) Any state of fact an accurate survey map

(c) Covenants, conditions, restrictions, easements, encumbrances, and liens set forth on the filed subdivision map of Section 1 and on the map of Section 2 when it is filed.

ARTICLE VII

EASEMENTS AND LOT RESUBDIVISION RIGHTS RESERVED TO SPONSOR

7.1 Construction Easement. During the period of time during which Sponsor is still constructing, maintaining or repairing Dwelling Units in any Section of the Development, Sponsor shall have a temporary easement in each Section of the Development over the Association Property and the Facilities for the purpose of constructing the Dwelling Units, and installing and completing the Facilities in each Section. Further, the Sponsor shall have the right to maintain a sales office on any Lot owned by Sponsor and shall include Sponsor's right to post sales signs, erect and maintain at least one model Dwelling Unit, and to have Sponsor's customers use the roads and sidewalk areas within each Section. The easement herein shall terminate when Sponsor has sold the last Dwelling Unit in the Development.

7.2 Utility Easements. Sponsor reserves the right to grant and create easements, whether or not the same are shown on the filed subdivision map of Section 1, or the map to be filed for Section 2, to the Town of Greece, any special improvement district thereof, any public or private utility, any public or municipal authority, or other entity for the installation, repair, maintenance, and replacement of sanitary and storm sewers, water lines and hydrants, electricity lines, telephone lines, cable television lines, and all related pipes, cables, wires, conduits, grates, manholes, and other appurtenances; provided that any such easements not located under or across the portion of a Lot covered by a Dwelling Unit.

ARTICLE VIII

SPONSOR'S OBLIGATIONS

8.1 Completion Property by the Sponsor.

(a) The Sponsor shall complete the following work to the Property in Sections 1 and 2 at its sole cost and expense.

(i) The installation and construction of the Facilities (as hereinbefore defined);

(ii) The installation of all public sanitary and storm sewers, water lines and hydrants, water drainage lines, pipes, conduits, facilities, appurtenances, and other utilities (where the same are not installed by the Town of Greece, any special improvement district thereof, any municipal authority or any private utility company or other entity) which are required under the applicable provisions of the Town Law of New York, and other local and State zoning and building laws, rules, and regulations, in order to file a subdivision map of Sections 1 and 2 in the said Clerk's Office.

(b) The Sponsor's obligation to complete such work shall survive and continue until the same is fully completed.

(c) Except for the existing purchase money and construction mortgages now or about to become liens on the Development, Sponsor will place no mortgages on the Association Property. The construction mortgages will be subordinate to the Declaration and will not be a lien against the Association Property.

8.2 Sponsor's Operation and Maintenance of the Association's Property and the Facilities.

(a) The Sponsor shall operate, repair and maintain the Association's Property and the Facilities in Section 1 until the sale of the first Dwelling Unit in Section 1, at which time the Association shall become responsible for such functions.

(b) The Sponsor shall operate, repair, and maintain the Association's Property and the Facilities in Section 2 until the sale of the first Dwelling Unit in Section 2, at which time the Association shall become responsible for such functions.

(c) While Sponsor controls the Board of the Association, it will provide an annual certified financial statement to the Association.

ARTICLE IX

COVENANT FOR ANNUAL AND SPECIAL ASSESSMENTS

9.1 Creation of the Lien and Personal Obligation of Assessments. Each Owner of any Lot within the Property, is hereby deemed to have covenanted and agreed, by acceptance of a deed therefor, and whether or not it shall be so expressed in such deed, to pay to the Association: (a) annual assessments or charges, and (b) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The covenant in this Section shall not constitute a guarantee, or promise of any kind of Sponsor to pay any assessment, or any other obligations, other than Sponsor's obligation to the Association as set forth in the Offering Plan filed with the New York State Department of Law. The annual and special assessments, together with interest and costs, and reasonable attorneys' fees incurred in the collection of same shall be a charge on the land and shall be a continuing lien upon the Lot against which each such assessment is made. Each such assessment, together with interest, costs and reasonable attorneys' fees shall also be the personal obligation of the person who is the Owner of such Lot at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to the Owner's successors in title unless expressly assumed by them.

9.2 Purpose of Assessments. Assessments levied by the Association shall be used exclusively (a) for the payment of all principal and interest, when due, on all loans referred to in Section 9.12; (b) to operate, maintain, repair, improve, construct, reconstruct and preserve, on a non-profit basis, the Association's Property or the Facilities (including and limited to the plowing and removal of snow from the private roads and sidewalks, the repairing, maintenance and replacement of the surface of such private roads and sidewalks, the repair or replacement of the Subdivision identification signs and the care and replacement of the landscaping within the cul de sac areas of the Association Property); (c) to pay premiums for insurance as hereafter provided in Article XII; (d) to pay any and all taxes, if any; to provide all necessary and reasonable services for the Association, including, but not limited to, labor, equipment, materials, administrative and management services, legal and accounting services and for creating reserves for the purposes set forth herein.

9.3 Special Assessments for Capital Improvements. In addition to the annual assessment authorized above, the Association may levy, in an assessment year, a special

assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement located upon the Association's Property and the Facilities, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of the Members present in person or by proxy, at a meeting duly called for such purpose.

9.4 Notice and Quorum for Any Action Authorized Under Section 9.3. Written notice of any meeting called for the purpose of taking any action authorized under Section 9.3 shall be sent to all Members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting. The presence of Members, in person or by proxy, entitled to cast two-thirds (2/3) of all the votes of the membership shall constitute a quorum.

9.5 Commencement of Assessments. Subject to Sponsor's right to pay the difference between the Association's actual operating expenses and the annual assessments collected from Lot or Dwelling Unit Owners other than Sponsor, as hereinafter set forth, both annual and special assessments provided for herein shall commence as to all Lots on the day the first Lot is transferred. All of said assessments shall be prorated according to the number of months remaining in the fiscal year.

The annual assessments for the first year shall be fixed by the Sponsor. The Board of Directors shall fix the amount of subsequent annual assessments for each Lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors, and unless otherwise provided, the Association shall collect each month from the Owner of each Lot one-twelfth (1/12) of the annual assessment for such Lot.

9.6 Uniformity of Assessments. Each Lot Owner shall be responsible to pay a fraction of the total annual or special assessments levied by the Association after such Lot becomes subject to the payment thereof in accordance with the foregoing provisions hereof. Subject to Sponsor's right to pay the difference between the Association's actual operating expenses and the annual assessments collected from Lot or Dwelling Unit Owners other than Sponsor, as set forth in Section 9.7 below, each Lot or Dwelling Unit Owner shall be responsible to pay one-thirty-first (1/31) of the special or annual assessments levied by the Association after such Lot

becomes subject to the payment thereof in Section 1 and one-fifty-fifth (1/55) of the special or annual assessments levied after the sale of the first Lot in Section 2.

9.7 Assessments on Lots or Dwelling Units Owned by Sponsor. No Lot or Dwelling Unit owned by Sponsor in the Development which is subject to this Declaration shall be subject to the payment of any annual assessments until Sponsor notifies the Association in writing that all the remaining and unsold Lots it owns in the Development shall immediately become subject to the payment of such annual assessments. Thereupon, Sponsor shall commence to pay the required monthly assessment installment for each Lot or Dwelling Unit covered by such notice. The annual assessment installments which are due for the month in which such notice is given shall be adjusted and prorated from the date of such notice to the close of such month. While the Lots or Dwelling Units owned by Sponsor in the Development are exempt from the payment of the annual assessments by virtue of the foregoing provisions of this action, Sponsor shall pay to the Association each month, a sum of money equal to the Association's actual monthly expenses, including all reserve contributions, reduced by a sum equal to the total assessments levied by the Association for that month upon the other Lots in the Development. Sponsor shall have the right, but not the obligation, to be reimbursed by the purchaser of a Lot for those portions of Sponsor's payments for such Lot which represent to Sponsor may be collected upon the transfer of such Lot.

9.8 Certificates of Payment. The Association shall, upon demand at any time, furnish to any Owner liable for said assessment, a certificate in writing, signed by an officer of the Association, or an officer or employee of any independent manager properly retained by the Association, setting forth whether said assessment has been paid. The Association or property manager shall be entitled to levy an administrative charge for any such certificate requested by any such Owner.

9.9. Effect of Nonpayment of Assessments and Remedies of the Association. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within fifteen (15) days after the due date, it shall bear a late charge as provided in the By-Laws of the Association, and if not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the rate specified in the Association By-Laws, but in no event in excess of the prevailing legal maximum rate per annum, and the Association may bring an action at law against the Owner

personally obligated to pay the same, or foreclose the lien against such Owner's Lot, and late charges, interest, costs and reasonable attorneys' fees of any such action shall be added to the amount of such assessment. Each such Owner, by his acceptance of a deed to a Lot, thereby expressly vests in the Association, or its agents, the right and power to bring all actions against such Owner personally for the collection of such charges as a debt, and to enforce the aforesaid lien by all methods available for the enforcement of liens against real property, including foreclosure by an action brought in the name of the Association in a like manner as a mortgage foreclosure on real property, and such Owner is deemed thereby to have expressly granted to the Association a power of sale in connection with the foreclosure of said lien. The lien provided for in this Section shall be in favor of the Association and shall be for the benefit of all other Lot Owners. The Association, acting on behalf of the Lot Owners, shall have the power to bid for the interest foreclosed at a foreclosure sale and to acquire and hold, lease, mortgage and convey the same; and to subrogate so much of its rights to such liens, as may be necessary or expedient, to an insurance company continuing to give total coverage (notwithstanding nonpayment of such defaulting Owner's portion of the premium) for fire and other hazard insurance. No Owner may waive or otherwise escape liability for the assessments provided for herein or abandonment of his Lot, or by renunciation of membership in the Association. An Owner may give to the Association, nevertheless, subject to acceptance thereof by the Association, a deed in lieu of foreclosure.

9.10 Subordination of the Association Lien, to First Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage given to any bank, savings bank, savings and loan association, pension fund, or other institutional lender or to Sponsor. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to foreclosure of any first mortgage, given as above provided, and provided that the Association is made a party defendant in such foreclosure action, shall extinguish the lien of such assessments as to payments which become due prior to the foreclosure sale and transfer. No foreclosure sale or transfer shall relieve such Lots from liability for any assessments thereafter becoming due, or from the lien thereof.

9.11 Exempt Property. All properties, dedicated to, and accepted by, a local municipality or authority, the Association Property and the Facilities, shall be exempt from the assessments created herein.

9.12 Loans to the Association. The Board of Directors of the Association, within the limitations imposed by Section 9.2, may borrow monies from time to time, so long as the repayment of the principal borrowed and the interest thereon shall be accomplished within the term of five (5) years. Loans that shall require repayment over a longer term shall first be approved by two-thirds (2/3) of the votes of the Class A Members present in person or by proxy at a meeting duly called for this purpose.

In order to secure the repayment of any and all sums borrowed by it from time to time, the Association is hereby granted the right and power (a) to assign and pledge revenues received, and to be received, by it under any provisions of this Declaration, provided that no such assignment or pledge shall be made without the prior consent of two-thirds (2/3) of the votes of the Members of the Association entitled to vote thereon, cast at a meeting duly called for such purpose in accordance with the By-Laws, and (b) to enter into an agreement with the note holder(s) with respect to the collection and disbursement of funds, and (c) to apply funds received by the Association first to the payment of principal and interest, when due, on such loans; and (d) to establish such collection, payment and lien enforcement procedures as may be required by the note holder(s).

9.13 Reserves and Surplus. The Board of Directors of the Association may establish, from time to time, reserves for such lawful purposes as in its sole discretion it may determine to be necessary and desirable for the greater financial security of the Association and the effectuation of its purposes. The Association shall not be obligated to spend, in any fiscal year, all the sums collected in such year, and may carry forward as surplus, any balances remaining; nor shall the Association be obligated to apply any surplus to the reduction of the amount of the annual assessment in the succeeding year, but may carry forward the same from year to year.

9.14 Contractual Authority. The Association shall be entitled to contract with any corporation, firm or other entity for the performance of various duties imposed on the Association.

ARTICLE X

GENERAL COVENANTS - USE RESTRICTIONS

10.1 Residential Lots. Each Lot, improved with a Dwelling Unit, shall be conveyed as a separate designated and legally described freehold estate subject to the terms, conditions and provisions hereof, and shall be used for single family residential purposes only.

10.2 Model Units. Notwithstanding any provisions herein contained to the contrary, it shall be expressly permissible for Sponsor or the builder of the Dwelling Units to maintain during the period of construction and sale of said Dwelling Units, upon any Lot as Sponsor deems necessary, such facilities as in the sole opinion of Sponsor may be reasonably required, convenient or incidental to the construction and sale of said Dwelling Units, including, but without limitation, a business office, storage area, construction yards, signs, model units and sales office.

ARTICLE XI

ZONING AND SPECIFIC RESTRICTIONS

11.1 Zoning Requirements. This Declaration shall not be taken as permitting any action prohibited by the applicable zoning laws, or the laws, rules, or regulations of any governmental authority, or by specific restrictions of record. In the event of any conflict, the most restrictive provision of such laws, rules, regulations, restrictions of record, or this Declaration shall be taken to govern and control.

11.2 Speed Limit. The maximum speed limit for all vehicles within the Property shall be fifteen (15) miles per hour.

11.3 Lighting. Sponsor is obligated to provide a lighting fixture for each Lot within the Development for general lighting purposes. Each is required to maintain his lighting fixture at dusk to dawn times and, at all times, to keep the same operative.

ARTICLE XII

INSURANCE

12.1 Public Liability Insurance. The Association shall obtain broad form public liability insurance covering the Association Property and the Facilities in a single limit amount of not less than One Million Dollars ($1,000,000.00) covering claims for bodily injury, death and property damage arising out of any one occurrence. Premiums for public liability insurance shall be part of the Common Expense payable out of annual assessments provided under Article IX hereof. All policies of liability insurance may contain endorsements to cover liabilities of the Homeowners as a group (and/or the Association) with respect to the Association Property and the Facilities.

12.2 Other Insurance.

(a) Workmen's Compensation. Should workers' compensation insurance be required by law for the Association, a workers' compensation insurance policy meeting any such requirement shall be produced by the Association.

(b) Fidelity Insurance. The Board of Directors of the Association is free to decide whether or not it will obtain insurance against misappropriation of Association funds.

(c) Directors' Liability Insurance. The Association may secure directors' liability insurance or such other forms of insurance coverage as its Board of Directors may direct from time to time, to be paid for as an expense of the Association.

ARTICLE XIII

ADMINISTRATION

The administration of the Association shall be governed by the following provisions:

13.1 Governing Body. The Association shall be governed by the Board of Directors of the Association, which shall consist of five (5) directors elected in accordance with the By-Laws.

13.2 By-Laws. The By-Laws are attached to this Declaration and shall become effective upon their recording in th Monroe County Clerk's Office. They may be amended and new By-Laws may be adopted in accordance with terms thereof.

13.3 Powers and Duties of Board of Directors. The powers and duties of the Board of Directors are established by this Declaration and the By-Laws. In addition, the Board shall have such implied powers as may reasonably be required for the effective administration of the Association.

The powers and duties of the Board shall be exercised in the manner prescribed by the By-Laws, provided that any duties or rights of the Board which are granted by or are to be exercised in accordance with the provisions of this Declaration, shall be so exercised.

13.4 Determination by the Board of Directors. Unless the vote of a greater number is required by this Declaration or the By-Laws, the votes cast by a majority of the directors at a meeting at which a quorum is present, or the unanimous written consent of the directors, shall constitute the decision of the Board of Directors. A quorum shall consist of the presence of three (3) or more directors at such meeting.

13.5 Notice of Demands. Notice of demands for any purpose shall be given in the manner provided in this Declaration and the By-Laws.

13.6 Service of Process. Service of process in connection with any legal action commenced against the Association may be made upon the President or Secretary of the Association.

13.7 Funds and Titles Held by Board. All funds received by the Association and the proceeds of such funds shall be held by the Board for the benefit of the Homeowners

and shall be used for the purposes stated in this Declaration and the By-Laws.

ARTICLE XIV

DURATION AND AMENDMENT

14.1 Binding Effect. The Restrictions contained in this Declaration shall run with and bind the Property, shall inure to the benefit of and shall be enforceable by Sponsor, the Association and the Owner of any Lot included in the Property, their respective legal representatives, distributees, successors and assigns until the 31st day of December in the year 2020 after which time said Restrictions shall be automatically extended for successive periods of ten (10) years.

14.2 Amendment. This Declaration may not be amended in any respect except by a vote of not less than two-thirds (2/3) of the Class A Members, present in person or by proxy, at a meeting duly called for such purpose at which a quorum is present and acting throughout. For purposes of this Section only, such a quorum shall be eighty percent (80%) of the votes entitled to be cast by Members of the Association as defined in Article III hereof. An amendment may also be adopted by the unanimous consent of the Owners, subject to the written approval by all mortgagees of record where such amendment would adversely affect them. No amendment shall be effective until recorded in the form of a duly executed Certificate of Amendment in the office of the Clerk of the County of Monroe, New York, or in such other place of recording as may be appropriate at the time of the execution of such instrument.

Declaration
P. 2627 missing

promulgating such rules and regulations, and
finding, determination, ruling or order, or
directive contained herein relating to the i
authorizations, approvals, rules and regulat
shall take into consideration the best inter
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preserved and maintained as a high quality c

In granting any permit, auth
approval as herein defined, the Board may im
or limitations thereon as it shall deem advis
circumstances in each case in light of the considerations set forth in the immediately preceding paragraph hereof.

16.7 Headings. The headings of the Articles or any Section herein are for convenience only and shall not affect the meanings or interpretations of the contents thereof.

16.8 First Mortgage Liens. No violation of any of these Restrictions shall defeat or render invalid the lien of any first mortgage or building loan made in good faith and for value upon any portion of the Property; provided, however, that any mortgagee's foreclosure sale shall be bound and subject to these Restrictions as fully as any other Owner of any portion of the Property.

16.9 Covenants Run With Land. Each grantee accepting a deed, lease or other instrument conveying any interest in any Lot, whether or not the same is incorporated or refers to this Declaration, covenants for himself, his distributees, successors and assigns to observe, perform and be bound by this Declaration and the By-Laws and to incorporate the same by reference in any deed or other conveyance of all or any portion of his or her interest in any real property subject hereto.

IN WITNESS WHEREOF, the parties have set their hands and respective seals to this Declaration this ____ day of _____, 1990.

31 DEC 91

TALCO CONTRACTORS, INC.

By: _____
Louis Bacchetta,
President

RIDGEMONT VILLA HOMEOWNERS
ASSOCIATION, INC.

By: _____

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

On this _____ day of _____, 1990, before me personally appeared LOUIS BACCHETTA, to me known, who, being duly sworn, did depose and say that he resides in the Town of Greece, Monroe County, New York, and that he is President of TALCO CONTRACTORS, INC., the corporation described in and which executed the above Instrument; that he knows the seal of said corporation; that the seal affixed to said Instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation; and that he signed his name thereto by like order.

_____
Notary Public

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

On this _____ day of _____, 1990, before me personally appeared _____, to me known, who, being duly sworn, did depose and say that he resides at _____, and that he is _____ of RIDGEMONT VILLA HOMEOWNERS ASSOCIATION, INC., the corporation described in and which executed the above Instrument; that he knows the seal of said corporation; that the seal affixed to said Instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation; and that he signed his name thereto by like order.

_____
Notary Public