

ORIGINAL SALE CERTIFICATE

This Original Sale Certificate provides prospective purchasers with important information concerning TABLE ROCK SHORE RESORT CONDOMINIUM, in Stone County, Missouri (the “**Condominium**”). A condominium is a real estate development composed of individually owned living units along with certain “common elements” and “limited common elements” (such as the exterior of all buildings, stairways, driveways, carports, parking lots, sidewalks, landscaping and similar items) all of which may be used by the unit owners and managed by an association composed of the unit owners.

The Condominium is an Air Rights Condominium. The Condominium Units will consist of the Air Rights above the surface of the ground, within which each Owner will be entitled to construct, if they wish, a Dwelling for residential purposes, including rental on a nightly, weekly, monthly, or other basis. The precise composition of each Condominium Unit will be fully described in the Declaration, and the location of each Condominium Unit will be shown on the Plat. The dirt and ground within the boundary of the Condominium Unit, but outside the exterior walls of the Dwelling (the “**Condominium Unit Ground Surface**”) is a limited common element and is maintained by the Association.

The Condominium will also have Garage Units, which are the space consisting of one or more rooms occupying part of a floor in a Garage Building, the boundaries of which are the unfinished interior surface of its perimeter walls, floor, and ceiling. All equipment, duct work, all utility pipes, lines, systems, and fixtures that serve only one Garage Unit shall also be included within the definition of Garage Unit, whether such items are located within the space enclosed by the boundaries of the Garage Unit or not. The precise composition of each Garage Unit will be fully described in the Declaration, and the location of each Garage Unit will be shown on the Plat. The exterior surface, exterior surface of the garage door, and roof of the Garage Units are Limited Common Elements, maintained by the Association.

A condominium is initiated by the recording of a condominium declaration by the declarant, along with a plat which describes and depicts the property, the units, the common elements, and other components included in the condominium. The declaration and plat establish the responsibilities and rights of the declarant, the unit owners, and the governing association. The association is governed by its by-laws and the declaration. A copy of the DECLARATION OF TABLE ROCK SHORE RESORT, a condominium, in Stone County, Missouri, as may be amended from time to time (the “**Declaration**”), the recorded plats thereof (as amended, the “**Plat**”) and the By-Laws of TABLE ROCK SHORE RESORT COA, INC., a Missouri non-profit corporation (the “**Association**”) are available for your review and future reference along with this Original Sale Certificate. Capitalized terms used herein have the meaning provided in the Declaration, which contains a fuller explanation of much of the information in this Original Sale Certificate.

1. The Declarant of the Condominium is ST PROPERTIES, LLC, a Missouri limited liability company, having a principal address of 3435 E. Farm Road 194, Ozark, Missouri 65721.

2. The first phase of the Condominium will consist of eighteen (18) Condominium Units, having the individual Unit numbers as designated on the Plat, along with the Common Elements as set forth on the Plat. The existing utility lines for water, electric, and sanitary sewer will be made available to each Condominium Unit and Garage Unit at the point of disconnect. The Condominium may be developed in one or more phases. The construction of these phases will depend upon demand for units. Each Dwelling within a Condominium Unit will be of traditional construction and architectural style, generally constructed of wood, stone, or masonry with log, wood, masonry, hardy board, metal, stone, and other materials used as siding, finish, and/or trim as approved in advance by the Declarant.

3. Each Condominium Unit and/or Garage Unit shall be conveyed by the Declarant by a special warranty deed granting a fee simple absolute interest in and title to the Condominium Unit and/or Garage Unit as shown on the Plat and defined in the Declaration, along with any Limited Common Elements appurtenant thereto. The Condominium consists of Condominium Units, Garage Units, and Common Elements as described and identified on the Plat. However, the Association and Owners have been granted various easements for support, access, parking, and use of various amenities some of which

are owned by the Declarant but are NOT in the Condominium. The Association has entered into an amenity use agreement for the use of such amenities. Since they are the primary beneficiaries of these amenities, the Owners and Association are responsible for the cost of these amenities, which is included in assessments payable to the Association. The Community Dock and Boat Slips are NOT part of the Common Elements or the Condominium, but are governed by the Declaration, and the Articles and By-Laws of the Association.

4. The original "developer" of the property now constituting the Condominium obtained the permits and approvals from the governing authorities, and constructed certain infrastructure including utilities, sewer and water, and other related improvements (the "**Original Work**"). Declarant acquired the property and certain developed and undeveloped land and possesses all development and declarant rights. Though Declarant has inspected the Original Work, Declarant did not develop, construct, or participate in the Original Work, and therefore Declarant may not be held liable for any damages, costs, expenses, warranties, or other claims in existence now or arising in the future from, or with respect to, any improvements, policies, documents, promises, prior acts, omissions, events, circumstances, terms and conditions, or occurrences, arising from or related to Original Work which existed prior to its ownership.

5. The affairs of the Condominium are and will be administered by the Association which is composed exclusively of Unit Owners. The Association functions and performs its duties through its Board of Directors (the "**Board**"). The Board will consist of three (3) members who will be responsible for (i) enforcing the Declaration including the use restrictions and any provisions for architectural control; (ii) for the maintenance, repair, replacement, and insurance of the Common Elements; (iii) for preparing a budget to be approved by the members providing for assessments to cover the Association's expenses; and (iv) for promulgating and enforcing such Rules and Regulations as the Board deems proper and in the best interests of the Members of the Association. The Initial Executive Board shall be appointed by the Declarant. Within sixty (60) days after twenty-five percent (25%) of Condominium Units which may be created are deeded by Declarant to new Owners, one member of the Initial Executive Board shall resign, and a new member shall be elected by Owners other than Declarant. Then, upon the earliest of the following occurrences, the two (2) remaining members of the Executive Board shall be elected by the Members of the Association: (i) within sixty (60) days after Declarant has conveyed, by deeds duly executed and recorded, seventy-five percent (75%) of the Condominium Units which may be created within the Condominium; or (ii) two (2) years after Declarant or its successors or assigns last exercised their right to add new, subdivide and/or withdraw Condominium Units by amendment of the Declaration; or (iii) two years after Declarant or its successors or assigns cease to offer Condominium Units for sale in the ordinary course of business..

6. A proposed budget for the first full year of operation (attached hereto as Exhibit "A") has been prepared by Declarant and is an estimate of the costs for maintenance and care of the Condominium and the operation of the Association. It should be reviewed carefully. It is anticipated the budget will increase each year as a result of inflationary aspects and occupancy. The aggregate budget for the Association and the services provided to the Condominium by the Association may include maintenance and repairs, refuse, water, electricity, internet/cable, insurance, management fees, groundskeeping, snow removal, taxes, DNR fees, pest control, fire/security, legal expenses, administrative expenses, and reserves, and such other items as set forth in the Declaration and the Act. Generally, the Common Elements and Limited Common Elements will be maintained by the Association. All costs or expenses incurred by the Association with respect to the repair, replacement, or upkeep of or related to the Limited Common Elements shall be the sole responsibility and liability of the Owner of the Condominium Unit and/or Garage Unit to which the Limited Common Element is appurtenant. Each Owner's relative liability for Common Expenses is generally determined by the Allocated Interest allocated to their Condominium Unit; provided, however, any common expenses incurred with respect to the Garage Units or the Community Dock are assessed on a per-capita basis only to owners of Garage Units or Boat Slips, as the case may be. The initial Allocated Interest of each Condominium Unit will be determined by the Declarant as set forth on Exhibit "C" to the Declaration. The Allocated Interest will be determined as described in the Declaration but generally is determined by relative number of bedrooms within each Condominium Unit as compared to the number of bedrooms in all Condominium Units. The Allocated Interest will change if more

Condominium Units are added, existing Condominium Units are subdivided, and/or Condominium Units are withdrawn. If an Owner fails to pay any sums due to the Association within thirty (30) days after notice, such failure to repay shall be a default by the Owner and payment thereof shall bear interest, subject the Owner to other late fees and collection costs (including attorney fees) and suspension of rights to use amenities, facilities, and Common Elements. Sums due to the Association are also secured by lien, with power of sale, on the Owner's interest in their Condominium Unit and/or Garage Unit. Voting is on a per capita basis, with each Owner of a Condominium Unit having one (1) vote. No votes are allocated to Garage Units or to Boat Slips in the Community Dock.

7. The Declaration provides for general assessments and for special assessments if monthly assessments are insufficient to properly maintain the Condominium, if capital improvements are needed, or if other shortfalls occur. The Board will determine when to commence assessments. At that time, the then-current budget will be assessed against the Condominium Units based upon their relative allocated interests as described in the Declaration (and against the Garage Units and Boat Slips on a per capita basis). There are no services not reflected in the budget that Declarant provides, or expenses that Declarant pays, which the Declarant expects may become, in the future, a common expense of the Association. There are no initial or special fees, other than customary closing costs, due from you at Closing.

8. Except as otherwise provided in the Statutory Warranty Agreement executed by the purchaser at Closing, Declarant makes no warranties or representations of any kind, expressed or implied, and Declarant hereby disclaims any such warranties, including, but not limited to, implied warranties of suitability, merchantability, and fitness for a particular purpose with regard to any Condominium Unit, Garage Unit, and/or Boat Slip in the Community Dock. Each purchaser shall be responsible for and assume the risk of determining the suitability of its Condominium Unit, Garage Unit, and/or Boat Slip in the Community Dock for its particular purpose. Declarant further disclaims any warranty, express or implied, with respect to any furniture, fixtures, equipment, linens, appliances, or other personal property included in the sale of the Unit, if any, which are sold and transferred in their current "AS-IS, WHERE-IS CONDITION WITH ALL FAULTS."

9. There are no restraints on alienation of Condominium Units; provided, however, each Condominium Unit may only be used as a residence and for residential purposes (which will include rental of a Dwelling for lodging of transient guests on a nightly, weekly, monthly or longer basis), and except as provided herein, no business, professional, or other commercial activity of any type (lodging of transient guests will not be considered commercial activity) may be operated from or out of any Condominium Unit or the Common Elements. No Condominium Unit may be used as a group home, commercial foster home, fraternity or sorority house, or any similar type of care or treatment facility. Each Unit Owner is obligated to give notice to the Association of any sale, rental, or lease of any Condominium Unit. The use of signs, such as "for sale" or "for rent" signs, is prohibited except that the use of signs by the Declarant is allowed.

10. Alienation of Garage Units is restricted as follows: (1) No person or entity other than an Owner of a Condominium Unit may own a Garage Unit, and no Garage Unit may be conveyed separately from, or partitioned from, its Condominium Unit; (2) Garage Unit Owners may not lease or otherwise rent Garage Units to any person other than an Owner, unless it is in conjunction with the rental or lease of the Owner's Condominium Unit in accordance with the Declaration; and (3) No person may occupy or live in a Garage Unit, nor shall Garage Units be used as a temporary or permanent residence. Boat Slips in the Community Dock, although not part of the Common Elements or the Condominium, may not be transferred except as part of a transfer of the Owner's Condominium Unit.

11. Generally, Limited Common Elements will be maintained by the Association. The cost of any such maintenance will be paid by the Owners of Condominium Units and Garage Units to which such Limited Common Elements are appurtenant. Owners will be responsible for maintenance of their Condominium Unit, Dwelling, and Garage Unit. In the event that an Owner fails to maintain their Condominium Unit, Dwelling, or Garage Unit, the Association will have the right to perform the maintenance and Owner will be responsible for all costs, as set forth in the Declaration.

12. Declarant did not construct Original Work. Accordingly, some infrastructure is not new construction. Declarant is not aware of any outstanding notices of uncured violations of building codes or other municipal regulations. Declarant anticipates construction on the Condominium will be complete on or before June 12, 2035. Construction of the Condominium has been and will continue to be in phases depending upon demand for Condominium Units. Declarant cannot reasonably represent when, or if, any additional Condominium Units or Garage Units will be built and added to the Condominium. The land on which the Condominium may be expanded may be referred to as the "Future Development Property." The Condominium may be part of a larger project that may include additional condominium developments and other types of residential developments. If all of the proposed additional Condominium Units are built and added to the project, the project may require a period of fifteen (15) years to complete; provided, the Declarant may extend this period for another 10 years if market conditions warrant. The maximum number of Condominium Units, which may be included in the Condominium, is ninety (90).

13. Each Condominium Unit Owner owns an undivided interest, in common with all other Unit Owners, in the common elements in proportion the relative Allocated Interest of each Condominium Unit as described in the Declaration. Ownership of a Garage Unit or a Boat Slip in the Community Dock does not affect an Owner's Allocated Interest. When additional Condominium Units are added to the Condominium, the Allocated Interest of all Condominium Units will be adjusted proportionately. No Unit Owner shall have the right to "partition" any portion of the Common Elements.

14. The period of limitations for proceedings for breach of any implied warranties against a Declarant will be limited to two (2) years from the earlier of the date of first occupancy or the closing as described in the Statutory Warranty Agreement.

SUBJECT TO THE LIMITATIONS DESCRIBED ABOVE, SECTIONS 436.350 TO 436.365 OF MISSOURI REVISED STATUTES PROVIDE PURCHASER(S) WITH CERTAIN RIGHTS IF PURCHASER(S) HAVE A DISPUTE WITH THE DECLARANT OR BUILDER REGARDING CONSTRUCTION DEFECTS. EXCEPT FOR CLAIMS FILED IN SMALL CLAIMS COURT, IF PURCHASER(S) HAVE A DISPUTE WITH A DECLARANT OR BUILDER, PURCHASER(S) MUST DELIVER TO THE DECLARANT OR BUILDER (as the case may be) A WRITTEN CLAIM OF ANY CONSTRUCTION CONDITIONS PURCHASER(S) ALLEGE ARE DEFECTIVE AND PROVIDE THE DECLARANT OR BUILDER (as the case may be) THE OPPORTUNITY TO MAKE AN OFFER TO REPAIR OR PAY FOR THOSE DEFECTS. THE DECLARANT OR BUILDER (as the case may be) WILL THEN HAVE FOURTEEN (14) DAYS TO RESPOND TO PURCHASER(S) WRITTEN CLAIM. PURCHASER(S) ARE NOT OBLIGATED TO ACCEPT ANY OFFER MADE BY THE DECLARANT OR BUILDER. READ THIS NOTICE CAREFULLY. THERE ARE STRICT DEADLINES AND PROCEDURES UNDER SECTIONS 436.350 TO 436.365 WHICH MUST BE OBEYED IN ORDER TO PRESERVE THE PURCHASER(S) ABILITY TO FILE A LAWSUIT.

OTHER THAN REPAIRS TO WORK DONE BY THE DECLARANT THAT ARE NECESSARY TO PROTECT THE LIFE, HEALTH, OR SAFETY OF PERSONS LIVING IN THE UNIT OR CONDOMINIUM, OR TO AVOID ADDITIONAL SIGNIFICANT AND MATERIAL DAMAGE TO THE UNIT OR CONDOMINIUM PURSUANT TO SUBSECTION 10 OF SECTION 436.356, PURCHASER(S) MAY NOT INCLUDE IN CLAIMS AGAINST THE DECLARANT THE COSTS OF OTHER REPAIRS PURCHASER(S) PERFORM BEFORE PURCHASER(S) ARE ENTITLED TO FILE A LAWSUIT UNDER SECTIONS 436.350 TO 436.365.

15. WITHIN TEN (10) DAYS AFTER THE RECEIPT OF THIS ORIGINAL SALE CERTIFICATE, OR WITHIN FIVE (5) DAYS AFTER THE EXECUTION OF A SALES CONTRACT FOR THE PURCHASE OF A CONDOMINIUM UNIT, WHICHEVER IS LONGER, AND BEFORE THE CONVEYANCE OF A CONDOMINIUM UNIT TO YOU, YOU MAY CANCEL THE SALES CONTRACT, UNLESS YOU RECEIVE THIS ORIGINAL SALE CERTIFICATE MORE THAN TEN (10) DAYS BEFORE SIGNING THE SALES CONTRACT.

Your escrow deposit, made in connection with the purchase of a Condominium Unit and/or Garage Unit, will be held for five (5) days after receipt of this Certificate and will be returned to you if you cancel the Sales Contract as described above. The escrow deposit will be held by the escrow agent engaged by Declarant. At the end of the five (5) day period, the deposit will be delivered to Declarant.

16. To the best of Declarant's knowledge, there are no unsatisfied judgments or pending suits against the Association, or material to the Condominium.

17. The Association is required to provide insurance covering all Common Elements (but excluding all Limited Common Elements appurtenant to a single Condominium Unit), and all Garage Units providing full replacement cost coverage, insuring against loss or damage by fire and all other risks insured by standard extended coverage policies in use in the State of Missouri, with such endorsements as the Board deems advisable, in amounts sufficient to prevent the Association from being a co-insurer within the terms of such policies, but in any event in an amount not less than the full insurable replacement costs thereof. The Association is also required to provide a commercial general liability insurance policy in the amount of at least One Million Dollars (\$1,000,000.00) per occurrence for any injuries occurring on the Common Elements or Limited Common Elements of the Condominium. The Association may also provide umbrella coverage in the amount of at least One Million Dollars (\$1,000,000.00), when and as determined necessary by the Declarant. The Board may acquire other insurance as it determines.

The Association's insurance coverage WILL NOT cover any loss or damage to any Dwelling, Condominium Unit, Boat Slip, or items of personal property brought into or onto or placed in or on a Condominium Unit, Garage Unit, or Boat Slip by an Owner or Guests. Each Owner must acquire and maintain insurance coverage covering their Dwelling situated within their Condominium Unit and all Limited Common Elements appurtenant exclusively to their Condominium Unit, insuring against loss or damage by fire and all other risks insured by standard extended coverage policies in use in the state of Missouri, with such endorsements as the Board deems advisable, in amounts sufficient to prevent the Association from being a co-insurer within the terms of such policies, but in any event in an amount not less than the full replacement costs thereof. Each Owner must also acquire and maintain insurance coverage on all contents and personal property within the Dwelling within their Condominium Unit, and within their Garage Unit (if any), covering at a minimum One Hundred Thousand Dollars (\$100,000.00). Each Owner must also carry an individual policy of liability insurance in the amount of at least One Million Dollars (\$1,000,000) per occurrence, covering bodily injury and property damage, and naming Declarant and its Affiliates, and the Association, as additional insured. Each Owner must also carry insurance known as "Loss Assessment" coverage, as well as casualty and liability insurance covering their Boat Slip and all personal property located in, on, or about their Boat Slip, as further described in the Declaration.

18. The Condominium is subject to certain development rights in favor of Declarant. Declarant's development rights include the right to subdivide Condominium Units and Garage Units; to convert Condominium Units and Garage Units to Common Elements or Limited Common Elements; to add property to the Condominium and to create more Condominium Units, Garage Units, Common Elements or Limited Common Elements from such additional property; and to withdraw real estate from the Condominium. The maximum number of Condominium Units, which may be included in the Condominium, is ninety (90). There will be no more than sixteen (16) Condominium Units per acre. Any additional Condominium Units or Garage Units created by Declarant are not required to be compatible with the existing Condominium Units or Garage Units. Future Condominium Buildings, Garage Buildings, and individual Condominium Units and Garage Units may change and vary significantly in terms of architectural style and quality of construction. Additionally, Condominium Unit and Garage Unit size may vary considerably from Condominium Units and Garage Units previously built. No assurances shall be made as to the locations of any new buildings or other improvements, which may be made within part of the Condominium. No assurances will be made as to the type of any Limited Common Elements that may be added to the Condominium or that they will be in similar proportion to the existing Condominium Units, Garage Units, and Common Elements.

19. Declarant has reserved for itself, its assigns or successors, the right to conduct business activities on any portion of the Condominium, including any Common Element, Condominium Unit, Garage Unit, additional phase, or any property that may be added to the Condominium, including, but not limited to, the establishment and maintenance of a business office, sales facility, administration activities, rental activities, and storage. Declarant or its assigns may retain ownership or enter into a long-term lease for any portion of the property to conduct such business activities. If all of the proposed additional Units are built and added to the project may require a period of fifteen (15) years to complete; provided, that the Declarant may extend this period for another ten (10) years if market conditions warrant.

20. All restrictions contained in the Declaration affecting the use and occupancy of Condominium Units and/or Garage Units shall apply to Condominium Units and/or Garage Units created pursuant to the exercise of Development Rights.

21. Any portion of the real property described in the Declaration as Future Development Property, which is not committed to the condominium form of ownership by the Declaration, may be developed in any manner at the discretion of the owner of the property. From time to time, as the Declarant may file amendments to the Declaration adding portions of the Future Development Property to the Condominium as Condominium Units, Garage Units, additional Common Elements, and facilities, each then Owner and each person or entity thereafter becoming an Owner shall, upon the addition of such additional Common Elements automatically be vested with his or her appropriate undivided interest in such additional Common Elements. Declarant reserves the right not to build any improvements on the Future Development Property. Any improvements contemplated to be located within a portion of the Condominium with respect to which Declarant has reserved the development right may not be built.

22. No assurances are made that new improvements erected at the Condominium will be compatible with existing buildings and improvements in the Condominium in terms of architectural style, quality of construction, or size. No assurances are made as to improvements which may be made and Limited Common Elements which may be created within any part of the Condominium pursuant to any development right reserved by Declarant. No assurances are made as to the locations of any new buildings or other improvements which may be made within part of the Condominium. No assurances are made that any Limited Common Elements created pursuant to any development right reserved by Declarant will be of the same general types and sizes as the Limited Common Elements within other parts of the Condominium. No assurances are made that the proportion of Limited Common Elements to Condominium Units and Garage Units created pursuant to any development right reserved by Declarant will be approximately equal to the proportion existing within other parts of the Condominium.

Receipt of this Original Sale Certificate is hereby acknowledged.

Date: _____

Print Name: _____

Date: _____

Print Name: _____

EXHIBIT A
TABLE ROCK SHORE RESORT COA, INC.,
a Missouri non-profit corporation

Proposed Annual Budget 2025

Pool chemicals	\$3,000
Pool labor – 4 months June thru Sept	\$6,000
Pool electrical service	\$7,000
Lawn Care	\$6,000
Sprinkler system maintenance	\$1,000
Fertilizer and weed spray	\$1,500
bug spray pavilion and pool house	\$500
playground, pickleball, shuffleboard	
maintenance	\$500
landscaping	\$5,000
Well- Sewer contract maintenance with OES	\$10,000
Well electrical service	\$5,000
snow plowing	\$1,000
Pavillion maintenance	\$500
trash service	\$6,000
accounting and legal	\$4,000
internet service and TV	\$6,720
insurance for common area	\$22,000
common area real estate taxes	\$5,000
Management fee	<u>\$16,000</u>
Total budget expenses	\$106,720

Reserves \$20,000

Total **\$126,720**

Does not include slip or garage unit expenses which are billed separately to the owners of slips and garages.