

OFFERING PLAN

THIS OFFERING RELATES SOLELY TO MEMBERSHIP
IN THE BACON HILL HOMEOWNERS ASSOCIATION, LTD.
AND DECLARATION OF COVENANTS AND RESTRICTIONS
APPLICABLE TO ALL LOTS SOLD AT BACON HILL,
TOWN OF SPAFFORD, COUNTY OF ONONDAGA, STATE OF NEW YORK:

*Approximate Amount of Offering \$50,000.00
(Cost of Common Areas and facilities
included in price of lots)

Sponsor and Selling Agent:

JOHN C. SETRIGHT
EDWIN W. LUKENS,
MARC G. TERZIEV
DONALD R. OOT, and
EARL L. Oot

c/o OOT, SETRIGHT & CIABOTTI
501 Powelson Building
Syracuse, New York 13202
Tel: (315) 422-9295

The date of the first offering of this Plan is April 25, 1980.

This plan may not be used after November 25, 1980. EXTENDED

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

THIS PLAN HAS BEEN AMENDED.
SEE INSIDE FRONT COVER.

AMENDMENT #1

AMENDMENT TO DECLARATION OF COVENANTS,
RESTRICTIONS, EASEMENTS, CHARGES AND LIENS

BACON HILL ASSOCIATES

AMENDED DECLARATION made the 22nd day of October, 1980, by BACON HILL ASSOCIATES, hereinafter referred to as Developers.

W I T N E S S E T H :

WHEREAS, Bacon Hill Associates did on May 22, 1980 file certain covenants, restrictions, easements, charges and liens upon property as set forth in Schedule "A" attached and made a part hereof which former declaration is found in Book of Deeds in the Onondaga County Clerk's Office 2298, Page 11, and

WHEREAS, it is desirable that the aforementioned covenants be modified and changed as follows: ARTICLE V, Architectural Control, shall be modified and amended with the following language to precede that which appears under ARTICLE V as follows:

Prior to the development of any site, a plan prepared by a licensed surveyor or engineer showing all the alterations including grading and building location will be reviewed and approved by the Architectural Control Committee.

The plan as so presented shall also deal with the drainage and potential silting from disturbed land and minimize their impact on adjoining lands.

IN WITNESS WHEREOF, the undersigned Developers have duly executed this Amended Declaration on the day and year first above written.

BACON HILL ASSOCIATES

By Earl L. Oot
Earl L. Oot

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

On this 22nd day of October, 1980, before me, personally appeared EARL L. OOT, to me known and known to me to be the individual described in and who executed the foregoing Certificate, and he thereupon has duly acknowledged to me that he executed the same in behalf of the Bacon Hill Associates.

Marsha A. Mongeon
Notary Public

MARSHA A. MONGEON
Notary Public, State of New York
No. 4527829, Reg. in Onondaga County
My Commission Expires March 30, 1982

OOT, BEHNIGT & CIABOTTI - SYRACUSE, NEW YORK

SCHEDULE A

ALL THAT TRACT OR PARCEL OF LAND situate in the Town of Spafford, County of Onondaga, State of New York, being part of Lots 23 and 32 in said Town, which lies to the south and west of Bacon Hill Road, more particularly bounded and described as follows: Being that part of premises as described in a deed from James A. Von Sopp to Bacon Hill Corp. and recorded in the Onondaga County Clerk's Office at Book of Deeds 2733, Page 129&c. Also, all the premises as described in a deed from Sally Brown Yacano and Sandra Brown Reeves to Lauren Bruce Sutherland and Helen Gosnell Sutherland and Carl R. Bjork and Rita D. Bjork and recorded in the Onondaga County Clerk's Office on December 27, 1963 in Book of Deeds 2180, at Page 190&c. Also all that premises as described in a deed from Charlotte A. Booth to Edwin W. Lukens and recorded in the Onondaga County Clerk's Office on March 3, 1970 in Book of Deeds 2423 at Page 557&c.

Said premises are as shown on a map of part of lots 23 and 32 of the Town of Spafford, Onondaga County, New York, prepared by Jack W. Cottrell, L.S., dated May 8, 1978 and revised July 24, 1979.

AMENDMENT #2

AMENDMENT TO
DECLARATION OF COVENANTS, RESTRICTIONS
EASEMENTS, CHARGES AND LIENS

BACON HILL ASSOCIATES

AMENDED DECLARATION made the 23rd day of September, 1981, by
BACON HILL ASSOCIATES, hereinafter referred to as Developers.

W I T N E S S E T H:

WHEREAS, it is desirable that the aforementioned covenants
be modified and changed as follows: ARTICLE I, Definition of
Lots, shall be added to the last sentence as follows:

In no case shall lots be smaller than 5.1 acres,
and no division of said lots or plots shall be
permitted without the express written permission
of the Town of Spafford or the County of Onondaga.

This Amendment is intended to clarify the intent of the
Definition of Lots as hereinbefore provided in the original
Covenants and Restrictions placed against said property.

IN WITNESS WHEREOF, the undersigned Developers have duly
executed this Amended Declaration on the day and year first above
written.

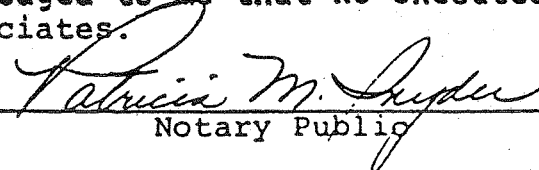
BACON HILL ASSOCIATES

By: 

Earl L. Oot

STATE OF NEW YORK)
COUNTY OF ONONDAGA) ss:

On this 23rd day of September, 1981, before me, personally
appeared EARL L. OOT, to me known and known to me to be the
individual described in and who executed the foregoing Certificate,
and he thereupon has duly acknowledged to me that he executed the
same in behalf of Bacon Hill Associates.


Notary Public

AMENDMENT #3

RS-2

CD-2

C -2

TO: THE ATTORNEY GENERAL OF THE STATE OF NEW YORK

FROM: NAME: BACON HILL HOMEOWNERS ASSOCIATION, LTD.

ADDRESS: c/o Earl L. Oot, 501 Powelson Building
Syracuse, New York 13202

Below is contained a short summary of the amendments to the offering circular, prospectus, etc., already filed with the Department of Law of the State of New York.

Amendment I - 10/22/80 - Site review by licensed engineer or surveyor as to grading and building location.

Amendment II - 9/23/81 - No subdivision of a lot smaller than 5.1 acres without the express written approval of the Town of Spafford or the County of Onondaga.

Amendment III - 9/30/82 - Extension of the Offering Plan for a period of four months.

New budget is enclosed.

Sponsor will pay all expenses of the Homeowners Association thru 12/31/82. A new budget is included for 1983. Each owner will be assessed \$75.00 per lot for 1983. Sponsors will pay any remainder due for the 1983 year.

All material changes of fact and circumstance affecting the Homeowners Association are included in this amendment, except those changes described in prior amendments.

-continued page 2-

I hereby affirm the truth of the above. I understand that any false statement herein is punishable under Penal Law §210.45

DATED: September 30, 1982

SIGNED: _____
General
TITLE Partner
(Officer or Principal of
Syndicate, Condominium, Cooperative
or Officer)

RS-2

RE: BACON HILL HOMEOWNERS ASSOCIATION, LTD.

- i) The number of unsold lots remaining is 28.
- ii) The Sponsor completely controls the Board of Directors of the Homeowners Association.

HALL AND OTIS
CERTIFIED PUBLIC ACCOUNTANTS

315 637-3150

ROBERT D. HALL
ROBERT E. OTIS

351 EAST GENESEE STREET
FAYETTEVILLE, NEW YORK 13066

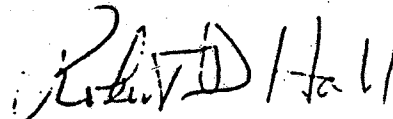
October 4, 1982

Board of Directors
Bacon Hill Homeowners Association Ltd.
501 Powelson Building
400 Montgomery Street
Syracuse, New York 13202

We certify that the above named corporation incurred no income or expenses for the year ended December 31, 1980. For the year ended December 31, 1981 there was no income and the expenses incurred are listed as follows:

Postage, photostats & telephone	\$261.99
Insurance	485.00
New York State Franchise Tax	<u>250.00</u>
	<u>\$996.99</u>

We have no financial interest in the association other than in the practice of our profession.



Hall and Otis

RDH/sb

PROPOSED BUDGET FOR YEAR 1983

BACON HILL HOMEOWNERS ASSOCIATION, LTD.

EXPENSES

Insurance (Comprehensive General Liability)	\$	604.00 ¹
Taxes on Common Area		<u> </u> ²
Franchise Tax Report		250.00
Accounting Fees		<u>100.00</u>
Legal Fees		100.00
Postage, Toll Calls, etc.		100.00
Road Expense		900.00 ³
Miscellaneous		<u>302.00</u>
TOTAL	\$	2,356.00

1. At the request of members the limits of liability have been raised from \$200,000 to \$500,000 each occurrence and property damage to \$100,000 for each occurrence.
2. Taxes on common area have not been applied to date and are included in taxes paid on lots.
3. Road expense has been increased to compensate for erosion on steep grades. Sponsors have paid expenses to date.
4. All expenses have been paid and will be paid by sponsors through December 31, 1982.

TABLE OF CONTENTS

	Page
Introductory Statement	1
Description of Common Areas and Facilities To Be Owned by the Association	3
Summary of Declaration of Covenants and Restrictions	4
The Association	5
Effective Date of Plan <u>And First Closings</u>	7
Obligations of Sponsors	8
Summary of Insurance	8
Agreements and Other Contractual Arrangements	9
Identity of Parties	9
Documents to be Received Periodically By Association Members	10
Documents on File	10
Procedure to Purchase	10
Reservations <u>and Limitations On Use</u>	11
Opinion of Counsel	12
Schedule of Receipts and Expenses For the First Year of Operation, Commencing July 1, 1980	14
Footnotes to Maintenance Schedule	14
Letter of Adequacy	15
General	16

EXHIBITS

Exhibit A - Declaration of Covenants, Restrictions, Easements, Charges and Liens	17
Exhibit C - By-Laws	28
Exhibit D - Sample Deed to Homeowners Association	41
Exhibit E - Contract of Sale	44
Exhibit F - Deed	48
Exhibit G - Map - Spafford Zoning Map	51
Exhibit H - Bacon Hill area Prepared by Jack Cottrell	52

INTRODUCTION

The sponsors, John C. Setright, Edwin W. Lukens, Mark G. Terziev, Donald R. Oot, and Earl L. Oot, are offering for sale forty (40) home sites in a development known as Bacon Hill located on approximately 250 acres of land which will consist of five or more acres in each parcel. The land is located at Bacon Hill on Bacon Hill Road in the Town of Spafford, Onondaga County, State of New York, situate on the east side of Skaneateles Lake. Initially the parcels will be offered for sale at a rate of \$2000.00 per acre with an additional charge of

when electric power is installed to the lot. The obligation of the purchaser to take power and pay the additional charge of \$1000 for the electric power will terminate two years from the date of the first closing of the lot. There is no guarantee made by sponsors that the parcels will be supplied by electric power.

It is possible that not less than 35 lots will be developed due to the fact that purchasers may select more than 5 acres of land. The maximum number of lots will be 40, and the maximum number of memberships offered will be 48 and this will occur only if 8 existing cottage lot owners agree to join the Homeowners Association as members and become subject to its rules, regulations and covenants. (See page 11, Reservations and Limitations on Use.) These existing cottage owners presently have easements over existing roadways to reach their lots from public roads. All purchasers of homes in the development automatically become members of Bacon Hill Homeowners Association, Ltd. (The Association) This obligation is set forth in the contract of sale (See Exhibit E, pages 44 through 47) and the deed (See Exhibit F, pages 48 through 50) referring to the declaration of covenants and restrictions (The Declaration) which governs the use and ownership of land within the development. A summary of the declarations is set forth on pages 4 through 5. The full declaration is printed as Exhibit A, pages 17 through 27.

Members of the Association will have the right to vote Annually for the Board of Directors which Board will conduct the affairs of the Association and supervise the operation of the common areas and facilities (see Section of the plan called "The Association", at page 5). Members will pay monthly maintenance charges to the Association for the operation and maintenance of the common areas and facilities and creation of such reserve for contingencies as the Board of Directors may deem proper. The estimated maintenance charges for the first year of operation is as set forth on page 14.

The Association will own common areas and facilities within the development for the use and enjoyment of its members. A full description of these areas and facilities is set forth on page 3.

* See

The by-laws of the Association are contained herein as Exhibit C, at pages 28 through 40 .

Lots only are offered for sale. Houses or cottages may be added by purchasers.

The general location of the site is approximately 12 miles southerly of the Village of Skaneateles and can be reached by New York State Route #41 and Woodworth Road to Bacon Hill Road.

Syracuse is approximately 25 miles northerly of the site and persons can travel to the area using Routes #81 and 20, by way of Rose Hill Road, Route #41, Woodworth Road and Bacon Hill Road.

See Town of Spafford zoning atlas map of area, (Exhibit G).

The area can be best described as wooded, rugged, and many areas of steep slopes, ravines and cliffs. In rear of the recreational area is high cliff overlooking the lake. The recreational area is several feet above the lake and is covered with small flat stones; the area generally slopes to the lake.

The residential area has many sharp changes in grades and is shown on a map of the area attached as Exhibit H.

All the common roadways and beach area will be owned, maintained, repaired, and reconstructed when necessary by the Bacon Hill Homeowners Association, Ltd. The Homeowners Association is a corporation owned by its members.

Each purchase of land in this development, upon the acceptance of a deed, will become an owner of the land subject to the declarations, covenants, easements and restrictions (herein called the Declaration) obligating the owner of each lot to be a member of the association. Membership in Bacon Hill Homeowners Association, Ltd. obligates the owner and subjects the owner to the cost incurred in maintaining and repairing the aforementioned roadways, open space, pedestrian walkways, recreational areas, lake area, and also property taxes. Property taxes on the aforementioned common property owned by the Association shall be paid by the Association as the same shall be assessed and defined by the Town of Spafford.

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

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

All parts of this offering are important and persons seeking to purchase said lots should seek the advice of an attorney or financial advisor, and provide him with a copy of the plan.

The Sponsors have elected to proceed with lots along Bacon Hill Road, existing roadways, and five (5) lots on the cul-de-sac, running southerly from the existing roadway, and expects that the entire sale of lots not exceeding 40 will be completed

within three years from the first offering, or as soon as all lots can be marketed. Roadways will be extended to serve additional lots as shown on Exhibit H. Prior to closing and passing of title to any lot, the sponsors will complete all roadways leading to said lot and will deed said roadways to the Homeowners Association.

A study of the subdivision requirements of the State of New York indicates that the area encompassed in Bacon Hill does not require the filing of a subdivision map due to the fact that areas of land in excess of 5 acres are excluded from the term "subdivision". The zoning of the Town of Spafford permits residential use of lands covered by this offering plan. Said plots may not be further subdivided without further approval of the Town of Spafford and the Association, in which case, any individual property owner would be required to comply with all the requirements of the Town of Spafford and subdivision requirements of the State of New York.

This offering statement does not relate to the purchase of land other than as set forth, and the same should not be relied upon except for the specific purpose set forth herein.

All buyers of lots in the development should be aware of the fact that if they sell their lot or parcel, those persons purchasing from them will automatically become members of the Homeowners Association, assuming all rights and obligations of such membership.

DESCRIPTION OF COMMON AREAS AND FACILITIES TO BE OWNED BY THE ASSOCIATION

The common areas shall be all real property (except lots) and improvements thereon owned by Bacon Hill Homeowners Association, Ltd. for the common use and enjoyment of the owners consisting of a recreational area situated on the east side of Skaneateles Lake, with a frontage of approximately 280' and a depth of 130' on the south side, and 125' on the north side, together with existing roadways leading to the east shore of Skaneateles Lake and the additional roadways necessary to reach the various homesites leading from Bacon Hill Road in the Town of Spafford, Onondaga County, State of New York.

Sponsors shall construct roadways leading to each lot or parcel; said roadways to have a width of at least 12' and constructed with a 4-inch gravel or shale base. The road shall be sufficient to support normal vehicular traffic with a total weight of 4 tons.

The acreage of the common area is approximately as follows:

<u>A)</u> Road to Lake 40' wide and Road parallel to lake	3.65
<u>B)</u> Lake Area	.8
<u>C)</u> Southerly cul-de-sac (40' Width)	.75
<u>D)</u> Northerly Road (40' Width)	3.85
<u>E)</u> Balance of Roadway (40' Width) extending from D	<u>3.9</u>
Approximate Total Common Area	9.05 Acres

SUMMARY OF DECLARATION OF COVENANTS AND RESTRICTIONS

Prior to the conveyance of the first lot, the sponsors will record a Declaration of Covenants and Restrictions (hereinafter referred to as the Declaration) in the Onondaga County Clerk's Office, in the form of Exhibit A.

The Declaration provides that all owners of individual lots will become members of the Bacon Hill Homeowners Association, Ltd. (hereinafter referred to as The Association). All of the affairs of the Association, including property rights in the common areas and easements of enjoyment, shall be governed by rules adopted by the Association.

The Declaration further provides that each owner shall be entitled to Class A Membership in the Association. A Class A member is entitled to one vote for each lot in which he holds an interest required for membership. The Sponsors will be Class B members of the Association and shall be entitled to cast four votes for each lot owned or unsold. The sole Class B member shall be the Developers or Sponsors. Class B membership shall cease and become converted to A membership when the total votes outstanding in the Class A membership equals or exceeds the total votes outstanding in the Class B membership or on May 1, 1983, whichever event occurs first. Class B membership becomes Class A upon initial conveyance of lot by Sponsors.

The Declaration provides that the cost of the operation and maintenance of the common areas shall be born exclusively by the Developer until January 1, 1981. On and after that date, and for so long as the Developer shall own any lots, it shall not be subject to assessments, liens and personal obligations for the operation and maintenance of the common areas except that each lot shall bear an equal assessment, including those owned by the Sponsors.

It shall be the responsibility of the Board of Directors of the Association to fix the amount and provide for the payment of the annual assessment. In addition, the Association may levy special assessments for capital improvements, provided that any such assessment shall have the prior approval of two-thirds of the votes of the members of the Association, voting in person, or by proxy. No assessments, either annual or special, will be made until January 1, 1981. Each homeowner will be required to deposit \$50.00 with the Association at the time he acquires ownership of a lot, to constitute a reserve fund for the obligations of the Association after it assumes operation and maintenance of the common areas. On January 1, 1981, the sponsors will contribute \$50.00 for each lot remaining unsold which amount will be recovered from purchasers as lots are sold. The Association may increase common charges to provide for inflationary increases, however, it may not unreasonably increase the annual or special assessment without the consent of the Sponsors.

The Association shall conduct its affairs pursuant to the mandate contained in the By-Laws, and pursuant to the powers granted to it by its Certificate of Incorporation.

The Association shall have architectural control over any buildings erected on said premises. No trailer or shack shall be erected on any lot and any tent shall be erected for only a limited period of time.

The Sponsors shall have authority as the Architectural Control Committee to approve the erection of all buildings located on any lot and shall prior to the commencement of work with regard to the erection of any dwelling on said lot, approve same as to exterior design, texture, color and placement on the lot. A representative of the Sponsors shall be designated to make such approval. Following the approval of the last unit to be erected on said lots, or until the year 1985, whichever event occurs first, the Sponsors shall retain control over the Architectural Control Committee to insure that the design, location and exterior color of all units shall meet with appropriate review. Following that date, the Association shall have the authority to approve or modify units as are built within said area.

The Architectural Control Committee shall approve the removal of any living trees in order to preserve the general aesthetics of the area.

No garbage or rubbish shall be deposited on any lot and care shall be taken by each property owner to see that any garbage or rubbish is removed from any lot within a reasonable period of time. All property owners shall be responsible for care in the upkeep of their premises and no dump or unsightly area shall be permitted to remain. Individual owners are responsible to remove refuse to town dumps or to their own homes for disposal.

The covenants and restrictions of this Declaration are real covenants that run with the land and bind the land forever. They can only be amended, but not nullified by an instrument signed by the current owners of 75% of the lots upon duly recording such amendment. The Developer may itself effect such amendments while it owns the required percentage of lots. No such amendment shall be effective unless written notice of a change is sent to each owner at least ninety days in advance. The Association, the Developer and any lot owners shall have the right to enforce the covenants and restrictions by any proceeding at law or in equity.

A complete copy of the Declaration is contained herein as Exhibit A.

THE ASSOCIATION

The Association is formed as a Type "A" Corporation under

the Not-For-Profit Corporation Law of the State of New York. The Certificate of Incorporation was filed with the Secretary of State on January 25, 1980.

As noted, the homeowners will be Class A members of the Association with one vote for each lot owned and the developers will be the sole Class B member. Class B membership shall be entitled to four votes for each lot in which they hold title. Class B membership shall cease and become converted to Class A membership when the total votes outstanding in the Class A membership equals or exceeds the total votes outstanding in the Class B membership or until May 1, 1983, whichever event occurs first. After May 1, 1983, Sponsors will not control the Board of Directors.

The By-Laws require five directors until the Class B membership of the developer ceases, at which time the number of directors will be increased to eleven. The present officers and directors are:

Earl L. Oot, Hoag Lane, Fayetteville, N.Y.
John C. Setright, East Lake Road, Cazenovia, N.Y.
Edwin W. Lukens, East Lake Road, Skaneateles, N.Y.
Marc G. Terziev, 109 Cherry Road, Syracuse, N.Y.
Donald R. Oot, R.D. 1, Kirkville, N.Y.

The above-named officers and directors have been elected. At the time the developer relinquishes control of the Association, the members shall elect officers and directors of their own choosing.

The Association will have a lien on each member's land or parcel to secure the payment of maintenance charges. This lien is subordinate to the lien of any first mortgage on the land. The association is entitled to bring legal action against delinquent members to collect the unpaid maintenance charges, together with interest thereon and the cost of collection thereof, as more particularly specified in the Declaration. The Board of Directors of the Association is also empowered by the By-Laws of the Association to suspend the right to use the Association's facilities of any member who is in default in the payment of any annual or special Assessment levied by the Association, except that the right in ingress and egress over the roads in the Community may not be suspended. The rights of a member may likewise be suspended by the Board of Directors after notice and hearing for a period not to exceed 30 days for violation of any rules and regulations established by the Board governing the use of Common Areas and facilities.

EFFECTIVE DATE OF PLAN AND FIRST CLOSINGS

No transfer of title, recording of the Declarations or conveyance of title shall take place until the plan is declared effective. The plan may be declared effective when there are at least six purchase agreements executed for the purchase of at least six parcels. Plan must be effective when there are purchase agreements for twenty of the parcels.

Sponsors shall notify all purchasers that the plan is effective and set forth the date of closing. Thereafter the plan shall be amended to disclose effective date of plan. The closing shall take place within 30 days after said notice that the plan has become effective and giving the purchasers time to arrange for the closing under all the terms and conditions of the agreement. No closing of title to any purchase shall take place until the covenants are recorded in the Onondaga County Clerk's Office and the common area is deeded to the Homeowners Association.

In the event the plan is not declared effective within 18 months from the date of first offering, then the purchasers may rescind their purchase offer and any monies paid thereunder shall be returned.

OBLIGATIONS OF SPONSORS

Prior to the conveyance of title to each lot, the sponsors shall agree with the specific purchaser as to the area to be conveyed. Thereafter, the sponsors shall cause the parcel to be promptly surveyed and a correct surveyor's description prepared. Said description shall contain not less than 5 acres of land as agreed upon between the parties. The sponsors will then prepare a warranty deed to said premises and convey same all in accordance with the contract of sale. All conveyances shall be subject to the protective covenants filed on record. All roadways leading to the parcels shall be constructed by sponsors and will have a cover of gravel.

The sponsors will be responsible for the maintenance charges due on unsold lots. Sponsors will also be responsible for maintenance costs, insurance costs, and property taxes incurred on the Common Areas until the conveyance of the first twenty (20) lots, or January 1, 1981, whichever event occurs first. Thereafter, it shall be the responsibility of the Association. The Sponsors shall also make available a preliminary policy of title insurance from the Title Guarantee Company for the Association and/or for individual members. All purchasers shall be responsible for the title insurance fee necessary to purchase the property. The sponsors will provide a forty year abstract of title showing good and marketable title in and to said parcel of land and/or rights-of-way, at cost of not more than \$80.00 (same not being required if a title policy is selected).

The sponsors shall pay all materialmen and satisfy all liens against the Common Areas and shall supply the Association with an affidavit showing all liens paid.

Sponsors shall enforce payment of all its obligations and complete all acts required of it during control of the board and following control in the same manner as any lot owner.

Sponsors will not sign or obligate the Association to any agreement while in control of the Board, that will expire more than three years from the date of the first offering.

Sponsors will pay the title insurance premium and all necessary fees and costs to transfer common areas and existing roadways to the Association.

Sponsors will have conveyed all common areas to the Association prior to May 5, 1983.

Prior to closing of any lot or parcel abutting a roadway, Sponsor will have conveyed said roadway to the Association and the survey will be amended to show said conveyance.

Sponsor shall remove any lien on common areas prior to the conveyance of any parcel to Purchasers.

SUMMARY OF INSURANCE

Public liability will be provided with a limit of \$200,000.00 for

each occurrence. This single limit of liability includes Bodily Injury liability, Property Damage liability, and including, personal injury liability. This insurance shall cover the lake front area and the rights-of-way and any other property owned by the Association.

AGREEMENTS AND OTHER CONTRACTUAL ARRANGEMENTS

The Association is not a party to any agreement. The only agreements necessary are for maintenance of the common rights-of-way which shall be done by contract, if and when necessary. Since the amount expended each year is nominal, it is expected that this will not require a very large annual assessment to carry out the maintenance and insurance of the common areas. It is not intended that the sponsors will remove snow from the easements or rights-of-way and it shall be the responsibility of any owner or owners that might desire to use their parcel of land during winter periods to arrange for snow removal in this regard. No refuse removal will be arranged in behalf of any lot owner.

IDENTITY OF PARTIES

The Sponsors consist of five individuals who have for a period of time owned various parts of the subject property and have combined their interests for the purpose of selling off recreational lots. The office of the sponsors will be c/o Oot, Setright & Ciabotti, 501 Powelson Building, Syracuse, New York 13202. A short biography of the general partners, Earl L. Oot, Edwin W. Lukens, John C. Setright, Marc G. Terziev and Donald R. Oot, follows:

Earl L. Oot, resides at Hoag Lane, Fayetteville, New York. He has practiced law in the State of New York for the past 32 years, which involves numerous real estate transactions, representing lending institutions. He, with his three brothers, has completed numerous residential subdivisions in the areas of Onondaga and Madison County, including Fremont Hills, Oot Park, Oot Meadows, Canterbury Woods, Royalton Square and Longmeadow, which account for approximately 3,000 subdivided lots and homes of equal number. He also is an officer of a corporation which holds an interest in two limited partnerships, Edgerton Estates, Minoa, New York, which is owned one-tenth interest by Oot Bros., Inc.; and Medical East Associates, East Syracuse, New York, which is owned one-tenth interest by Oot Bros., Inc.

Edwin W. Lukens resides at East Lake Road, Skaneateles, New York, and is presently retired. He severed relations with the Westhill School District as of June, 1978, serving there in the capacity of coach and teacher. His real estate experience has been limited to the recent sale of four acres of land adjoining his residence.

John C. Setright, resides at East Lake Road, Cazenovia, New York. He has practiced law in the State of New York for the past 29 years, specializing in litigation, including heavy involvement in real estate litigation in the fields of eminent domain, environmental controversies and representation of municipalities in litigation and actions against municipalities. Also has been moderately involved in real estate development including apartments in Fayetteville and land development in the Town of Manlius and Town of Cicero. Member, American College of Trial Lawyers.

Marc G. Terziev, resides in the Town of Geddes, Onondaga County, New York. He has had a general law practice since 1949 and has had real estate

experience during his law practice.

Donald R. Oot, residing at R.D. #1, Kirkville, New York. He is the owner of Oot Plumbing, engaged in plumbing throughout the County of Onondaga. He, with his three brothers, has completed numerous residential subdivisions in the Onondaga and Madison County areas, including Fremont Hills, Oot Park, Oot Meadows, Canterbury Woods, Royalton Square and Longmeadow, which account for approximately 3,000 subdivided lots and homes of equal number. He also is an officer of a corporation which holds an interest in two limited partnerships, Edgerton Estates, Minoa, New York, which is owned one-tenth by Oot Bros., Inc.; and Medical East Associates, East Syracuse, New York, which is owned one-tenth by Oot Bros., Inc.

None of the Sponsors have been involved in any prior public offering plans, i.e. cooperative interest in real property such as condominiums, Homeowners Association, etc.

DOCUMENTS TO BE RECEIVED PERIODICALLY BY ASSOCIATION MEMBERS

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

1. Upon demand by any interested person, a certificate setting forth whether or not any assessment has been paid;
2. Written notice of each membership meeting shall be given to each member mailing a copy of such notice, postage prepaid, at least 10 days before such meeting, to each member entitled to vote thereat addressed to the member's address appearing in the books of the Association or supplied by such member to the Association for the purpose of notice;
3. An annual audited financial statement by a certified public accountant at the completion of each fiscal year, shall be furnished to the Association and each member thereof; and
4. An annual budget and statement of income and expenditures shall be presented and delivered to each member at the regular annual meeting.

The aforesaid dates and time periods may be changed pursuant to the By-Laws of the Association.

DOCUMENTS ON FILE

In accordance with Section 352-e (9) of the General Business Law, copies of this Offering Plan and all exhibits or documents referred to herein shall be available for inspection by prospective purchasers and by any person who shall have purchased an interest in the Bacon Hill Homeowners Association offered by this Plan or shall have participated in the offering of such interests at the office of the Sponsor, c/o Oot, Setright & Ciabotti, 501 Powelson Building, Syracuse, New York, and shall remain available for such inspection for a period of six years.

PROCEDURE TO PURCHASE

All moneys paid by Purchasers to Sponsors shall be held in a trust account in the name of Sponsors attorneys, Oot, Setright & Ciabotti in

a bank account in Merchants Bank, Montgomery Street, Powelson Building, Syracuse, New York.

Monies shall not be removed except after offering plan has become effective and only then when used following the closing and passing of title to Purchasers.

Monies may be removed and returned to Purchaser upon any termination of an offer, abandonment of the plan or any other reason entitling the Purchaser to a return of monies held in escrow.

Said funds shall be removed only upon the signature of a partner in the law firm, namely Earl L. Oot, John C. Setright or Victor J. Ciabotti.

The above funds shall be maintained in escrow per §352-e (2)(b) and §352 (h) of General Business Law and such other laws of the State of New York that deal with such trust funds.

RESERVATIONS AND LIMITATIONS ON USE

Sponsors reserve the right to offer Class A membership to a maximum of 8 existing cottage lot owners, situated along the east side of Skaneateles Lake. These owners are presently using said roadways leading from their lots to the public roads and may join said plan by filing legal documents in the Onondaga County Clerk's Office acknowledging said participation in the plan. Upon joining the plan, said owners would become Class A members to the same extent and entitled to the same rights as other owners under the plan and their properties subject to the covenants and declarations of the plan.

As an inducement to join said plan, the Sponsors propose to offer easements for electric power, and to install an electric line to serve said 8 cottage lots on the same terms as offered to other lot owners under the plan. In the event the eight owners become members of the Association, their properties shall be subject to the Declarations and covenants and any purchasers from said owners will also be subject to said Declarations and Covenants.

Sponsors reserve the right prior to the closing of title on any lot to harvest all trees having a diameter over 12" as measured 3' from the ground. Such right will terminate by July 1, 1983. This cutting is to enable younger trees to better mature and will be carried out under the supervision of a qualified forester.

Bacon Hill area is located in the water shed of Skaneateles Lake and therefore persons constructing buildings in this area are required to comply with additional health requirements. Prior to obtaining a building permit, an owner is required to obtain an approval from the Onondaga County and City of Syracuse Health Departments.

OPINION OF COUNSEL

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

EARL L. OOT, being duly sworn, deposes and says:

That he is an attorney duly licensed to practice in the State of New York, with his principal place of business at 501 Powelson Building, Syracuse, New York.

Deponent has examined the offering plan of Bacon Hill Homeowners Association and states as follows:

As members of the Association, such owners will become liable for payment of dues and assessments levied by the Association. Since these are membership dues paid for the privilege of belonging to the Association, it is the opinion of counsel that any payments made for this purpose are not tax deductible. However, under the present state of the law, payments made by individual owners for real estate taxes, pursuant to the individual owner's tax bills, including so much thereof as might be attributed to common areas and facilities are tax deductible in the opinion of counsel.

Conveyance of individual lots will be by warranty deed, and vest the property owner in fee simple, subject to and together with certain easements in common with others.

In the opinion of counsel the Association may be eligible to elect as a tax exempt Association providing it meets the requirements of §528 of the Internal Revenue Code.

The Tax Reform Act of 1976 will afford the Home Owners Association with the opportunity to elect to be treated as a tax exempt organization, as all of the lots are used for residential purposes. In order to qualify, sixty percent or more of each organization's gross income must consist of amount received as membership dues, fees or assessments from the Home Owners and 90% or more of its expenditures must be for the acquisition, construction, management, maintenance and care of the Association properties, which properties as defined in §528 of the Code, include the Homes as well as the Common Elements and the Common Properties. Based upon my examination of the Offering Plan and subject to the Association actually satisfying the minimum percentage income and expenditure criteria set forth above, I am of the opinion that the Association will be eligible to elect to be treated as tax exempt organizations under §528 of the Code.

Such an election may entail the filing of income tax returns by the Association, but will exempt from Federal and New York State Income Taxation all amounts received by the Association from the Home Owners as common charges, membership dues, fees, and assessments. The Association will be taxed, however, on any excess of income over expenses from unrelated sources. Examples of unrelated source income include interest earned on reserve and other invested funds income from concessions and income from dues or fees received from persons other than the Home Owners. In the event the Association fails to qualify for and elect §528 taxation status for any year, it may be to the extent it has any income from unrelated sources or from

accumulated revenues not expended in any taxable year, including accumulated revenues received by virtue of dues, fees and assessments from Unit Owners, be subject to Federal and New York State Income Taxation. (See Revenue Ruling 74-99, 1974-1C.B. 131).

The area of Bacon Hill does not constitute a residential subdivision within the meaning of §1115 of the Public Health Law. Wherein a residential lot is defined as a parcel of ground having less than five (5) acres within its boundaries. All parcels within Bacon Hill will have areas in excess of five (5) acres and therefore will be excluded from the requirements of filing as a residential subdivision. (See also cases construing this point, State vs. Rutkowski, 84 Misc. 2nd 613 affirmed by the 3rd Department June 9, 1977, also Attorney Generals Opinion, 1977 "Since a residential lot is defined in part as any parcel of land of five (5) acres or less, a local government regulation may not require County Health Department approval of lots in excess of five acres." Also matter of Slavemen vs. Ingraham, 44 AD 2nd 874, 355 NYS 2nd 658. This case held that under 1115 and 1116 of the Public Health Law (17-1505 of the Environmental Conservation Law) have no application to random sale of lots or plots of whatever size for recreational purposes. Further, it follows therefore that sales of lots for construction of summer homes or sports facilities to be used on a seasonal basis are not subject to the same requirements of similar lands of similar size for the construction of permanent residence.

Earl L. Oot
EARL L. OOT

Sworn to before me this
14th day of DECEMBER, 1979.

Teri J. Liverman
Notary Public

SCHEDULE OF RECEIPTS AND EXPENSES
 FOR THE FIRST YEAR OF OPERATION, COMMENCING JANUARY 1, 1981
 BACON HILL HOMEOWNERS ASSOCIATION, LTD.
 (NO COMMON CHARGES COLLECTED PRIOR TO JANUARY 1, 1981)

RECEIPTS (Collection of Association Charges)

(1) Estimate of 20 Lot Sale for 1980

Assuming 40 Units - \$2,736.00 expense = \$68.40 per unit
Assuming 35 Units - \$2,736.00 expense = \$78.17 per unit
Assuming 48 Units - \$2,736.00 expense = \$57.00 per unit

EXPENSES

Taxes on Common Area	\$1,000.00
(2) Estimated Expenses for Road Repair (first year)	300.00
Estimated Cost of filing the necessary reports of the Association, etc.	250.00
Accounting	300.00
Estimate of Postage & Mailing	100.00
(3) Estimate of Insurance (First Year Paid by Sponsors - <u>\$484.00</u>) Years Following	<u>484.00</u>
Miscellaneous	<u>302.00</u>
TOTAL	<u>\$2,736.00</u>

FOOTNOTES TO MAINTENANCE SCHEDULE

1. In addition to income presented on this schedule, each purchaser will be required to contribute \$50.00 to the Association as additional working capital which will be held in escrow until control of the Board of Directors is turned over to the Association.
2. No maintenance contract for the private rights-of-way has been executed at this time. Maintenance will be dependent on condition of the roads each year and will necessitate the expenditure for some gravel and stone to keep the rights-of-way in proper condition for travel.
3. Insurance coverage for liability will be available, initially paid for by the Sponsors, and ultimately by the Association. Information for the cost of liability insurance for the rights-of-way and common areas supplied by Frank J. Shaw Agency, Inc.
4. There are no present plans to dedicate the roads to the Town or County. The funds of the Association will be used for right-of-way maintenance, the lakesite and the administration of the Association.

Roy Stanley, Inc.

General Construction

BOX 248 • FULTON NEW YORK 13069

LETTER OF ADEQUACY

August 3, 1979

Bacon Hill Homeowners Association, Ltd.
c/o Oot, Setright & Ciabotti
501 Powelson Building
Syracuse, New York 13202

Dear Sirs:

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

In our opinion the estimates are reasonable and adequate under existing circumstances and the estimated receipts shown therein will be sufficient to meet the normal anticipated operating expenses of the first year of operation.

Because of the possibility of unforeseeable changes in the economy, or increase or decrease in the expense of operation, our estimates are not intended to be taken as representations, guarantees, or warranties of any kind whatsoever, or as any assurance that the actual expenses or income of your corporation, for any period of operation, may not vary from the amounts shown, or that your corporation may not incur additional expenses, or that your Board of Directors may not provide for reserves not reflected in such schedule, or that the annual maintenance charges for any period may not vary from the amounts shown therein. It may be expected, based on current trends, that items such as repairs and labor to the existing roadways and other related expenses will change in the future. Our estimates are based on costs for gravel in the Skaneateles area and also, the fact that only minimum road services will be required to attend for the Summer use expected in this area.

Our firm is a General Contracting firm, having bid numerous items of work in the area for a period of over 25 years and are generally familiar with costs as they relate to construction, road building, etc.

Yours truly,

ROY STANLEY, INC.

BY: Roy Stanley

RS/bae

GENERAL

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

There are no lawsuits or other proceedings now pending, or any judgments outstanding, either against the Sponsor or the Association or any person or persons which might become a lien against the property or which materially affect this offering.

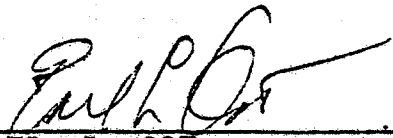
This Plan is offered only to persons over 18 years of age, resident in the State of New York.

In accordance with the provisions of the laws of the State of New York, the Sponsors represent that the Sponsors, the Association and the Agent will not discriminate against any person because of race, sex, creed, color, national origin or ancestry in the sale of lots at Bacon Hill or in the offering of memberships in the Association.

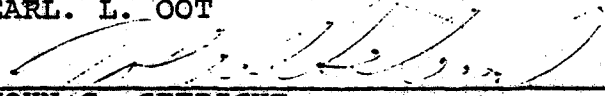
As of the date of first presentation of the Offering Plan, neither the Sponsors nor the Selling Agent, nor any representatives, or agents thereof, have raised funds or made any preliminary offering or binding agreement to or with prospective homeowners at Bacon Hill, except a market test has been made, pursuant to cooperative statement #1.

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

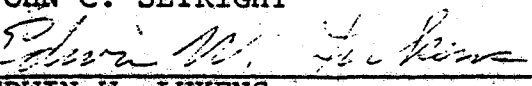
Dated: Syracuse, New York



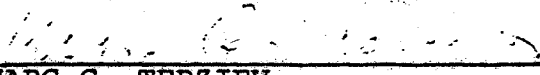
EARL. L. OOT



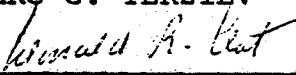
JOHN C. SETRIGHT



EDWIN W. LUKENS



MARC G. TERZIEV



DONALD R. OOT

EXHIBIT A

DECLARATION OF COVENANTS, RESTRICTIONS
EASEMENTS, CHARGES AND LIENS

THIS DECLARATION, made the _____ day of _____, 1979, by EARL L. OOT, Hoag Lane, Fayetteville, New York, JOHN C. SETRIGHT, of East Lake Road, Cazenovia, New York, EDWIN W. LUKENS, East Lake Road, Skaneateles, New York, MARC G. TERZIEV, 109 Cherry Road, Syracuse, New York and DONALD R. OOT, R.D. 1, Kirkville, New York, hereinafter referred to as Developers.

W I T N E S S E T H :

WHEREAS, the Developers are the owners of real property described in Schedule A of this Declaration, and desire to develop thereon a recreational community together with common lands and facilities for the sole use and benefit of the residents of such community and their guests; and

WHEREAS, the Developers desire to provide for the preservation of the values and amenities in such community and for the maintenance of such common lands and facilities and to this end desire to subject the real property described in Schedule A to the covenants, restrictions, easements, charges and liens hereinafter set forth, each and all of which is and are for the benefit of said property and each owner thereof; and

WHEREAS, the Developers have deemed it advisable for the efficient preservation of the values and amenities in such community, to create an agency to which will be delegated and assigned the powers of maintaining and administering the community facilities, administering and enforcing the covenants and restrictions, and levying, collecting and disbursing the assessments and charges hereinafter created; and

WHEREAS, the Developers have caused to be incorporated under the laws of the State of New York, as a Not-For-Profit Corporation, the Bacon Hill Homeowners Association, Ltd., for the purpose of exercising the aforesaid functions.

NOW, THEREFORE, the Developers declare that the real property described in Schedule A, annexed hereto, and forming a part thereof, is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges and liens (sometimes referred to as covenants and restrictions) hereinafter set forth.

ARTICLE I

Definitions

Section 1. The following words when used in this Declaration or any Supplemental Declaration (unless the context shall prohibit) shall have the following meanings:

(a) "Association" shall mean and refer to BACON HILL HOMEOWNERS ASSOCIATION, LTD., its successors and assigns.

(b) "The Properties" shall mean and refer to all property including parcels and common areas, as are subject to this Declaration, and which are described in Schedule A.

(c) "Common Areas" shall mean and refer to those areas of land, including the facilities which are set aside for common use, such as common roadways and the common area set aside as a lake site. Such areas are intended to be devoted to the common use and enjoyment of the members of the Association as herein defined and are not dedicated for use by the general public.

(d) "Lots" shall mean and refer to any plot of land that is hereinafter deeded to a purchaser. In no case shall lots be smaller than 5.1 acres.

(e) "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any lot, or parcel, but shall not mean or refer to any mortgagee or subsequent holder of the mortgage, unless and until such mortgagee or holder has acquired title pursuant to foreclosure or any proceeding in lieu of foreclosure.

(f) "Developer" shall mean and refer to the Sponsors, their successors and assigns in the development of The Properties.

(g) "Member" shall mean and refer to all those Owners who are Members of the Association, as provided in Article II, Section I, hereof.

(h) "Development", "Project", and "Community" shall all mean and refer to the Bacon Hill recreational community to be constructed by the Developers.

ARTICLE II

Membership and Voting Rights in the Association

Section 1. Unit and Membership. Every person or entity who is an Owner of any lot which is subjected by this Declaration to assessment by the Association shall be a Member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any lot which is subject to the assessment.

Section 2. Voting Rights. The Association shall have two classes of voting membership.

CLASS A.: Class A Members shall be all Owners excepting the Developers. Class A Members shall be entitled to one vote for each lot in which they hold the interest required for membership by Section 1 above. When more than one person holds such interest or interests in any lot, the vote attributable to such lot shall be exercised as such persons mutually determine, but in no event shall more than one vote be cast with respect to any such lot or living unit.

CLASS B.: The sole Class B members shall be the Developers (Sponsors). Class B members shall be entitled to four votes for each lot in which they hold title. Class B membership shall cease and become converted to Class A membership when the total votes outstanding in the Class A membership equal or exceed the total votes outstanding in the Class B or on May 1, 1983, whichever event occurs first.

When a purchaser of an individual lot takes title thereto from the Developers, he becomes a Class A member.

ARTICLE III

Property Rights in the Common Areas

Section 1. Members' Easements of Enjoyment. Subject to the provisions of Section 3 of this Article III, every Member shall have a right and easement of enjoyment in and to the Common Areas, and such easement shall be appurtenant to and shall pass with title to every lot.

Section 2. Title to Common Areas. The Developers hereby covenant for themselves, their successors and assigns, that on or before conveyance of the first lot, they will convey to the Association, by warranty deed, title to said rights of way, subject to use of other lot owners on Skaneateles Lake, together with an interest in the roadways, the use of which is to be shared by the common owners of Bacon Hill and those owners and lots which face on Skaneateles Lake. The Developers will convey the lake area, consisting of approximately 280' frontage to a depth of 130' south side & 125' north side, in fee, free and clear of all encumbrances and liens, except those created by or pursuant to this Declaration, subject, however, to the following covenant, which shall be deemed to run with the land and shall be binding upon the Association, its successors and assigns:

In order to preserve and enhance the property values and amenities of the community, the Common Areas and all facilities now or hereafter built or installed thereon shall at all times be maintained in good repair and condition and shall be operated in accordance with high standards. The maintenance and repair of the Common Areas shall include repair to the roads, lake site area, possible inclusion of a dock or docks and a possible ramp for the loading and unloading of boats.

This Section shall not be amended, as provided for in Article IX, Section 1, to eliminate or substantially impair the obligation for the maintenance and repair of the Common Areas.

Section 3. Extent of Members' Easements. The rights and easements created hereby shall be subject to the following:

(a) The right of the Developers, and the Association, to dedicate, transfer or convey all or any part of the Common Areas, with or without consideration, to any governmental body, district, agency or authority, or to any utility company, provided that no such dedication, transfer or conveyance shall adversely affect the use of the Commons Areas by the Members of the Association;

(b) The right of the Developers, and of the Association, to grant, and reserve easements and rights-of-way through, under, over and across the Common Areas, for the installation, maintenance and inspection of lines and appurtenances for public or private water, sewer, drainage, fuel oil and other utilities and services, including a cable (CATV) or community antenna television system and irrigation or lawn sprinkler systems, and the right of the Developers to grant and reserve easements and rights-of-way through, over, upon and across the Common Areas for the completion of the Project, and for the operation and maintenance of the Common Areas;

(c) The rights of visitors, invitees, etc., to ingress and egress in and over those portions of the Common Areas that lie within the private roadways, and the lake area, to the nearest public highway.

(d) Reserving to Sponsors, at any time, by majority vote of Sponsors, the right to convey to the municipality a roadway 60' in width or less for public purposes, same to be along existing or proposed easements for egress and ingress.

Section 3. Delegation of Use. Any Owner may delegate, in accordance with the By-Laws of the Association, his right of enjoyment to the Common Areas and facilities to the members of his family, his tenants, or contract purchasers who reside on the property, except the number of guests using any recreational facility may be limited by the Association. Reasonable rules may be adopted by the Association limiting such guest use.

Section 4. Lake Area. No member may appropriate for his own use, to the exclusion of other owners, the rights to the recreational lake site and shall not install docks or other appurtenances without the express written approval of the Association.

ARTICLE IV

Completion, Maintenance and Operation of Common Areas and Facilities and Covenant for Assessment Therefor

Sectin 1. Completion of Common Areas by Developer.

(a) Prior to the conveyance of title to each lot, or parcel, the Developers shall complete the construction of roadways to the parcel, serving such parcel. Such facilities shall be completed in advance of conveyance. The Sponsors shall furnish gravel or stone covering the rights-of-way.

(b) The only obligation of sponsors is to construct easements or roadways leading to the individual parcels.

Section 2. Operation and Maintenance of Common Areas by Developer and Association. Commencing on the date of conveyance of the First parcel, and terminating on May 1, 1983, or upon the sale of the 20th lot, whichever shall eventually occur first, the Developers shall operate and maintain the common areas at their own sole cost and expense, and shall provide, at their sole expense, the requisite service necessary to accomplish this. Thereafter, the Association, at its sole cost and expense shall operate and maintain the common areas and provide the requisite services in connection therewith.

Section 3. Assessments, Liens, Personal Obligations Therefor

and Operation and Maintenance of Common Areas Solely by the Association

(a) For each calendar year, Developers for each lot owned by it within the Properties, hereby covenants, and each subsequent Owner of any such lot by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to covenant and agree, to pay to the Association; (1) annual assessments or charges; (2) special assessments for capital improvements, such assessments, together with such interest thereon and costs of collection thereof as are hereinafter provided, 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 such interest thereon and cost of collection thereof as are hereinafter provided, shall also be the personal obligation of the owners of such lot at the time when the assessment fell due. The Association may increase the common charges to provide for inflationary increases, however, it may not unreasonably increase the annual or special assessments without consent of the sponsors.

(b) The assessments levied by the Association shall be used exclusively for the purpose of promoting the recreation, health, safety, and welfare of the residents of the community, and in particular for the improvement and maintenance of the Common Areas, including but not limited to the payment of taxes and insurance thereon, and repair, replacement and additions and supervision thereof, all of which obligations the Association hereby assumes as of the date set forth in (a) above.

Section 4. Amount and Payment of Annual Assessment. The Board of Directors of the Association shall at all times fix the amount of the annual assessment at an amount sufficient to pay the costs of maintaining and operating the Common Areas and performing the other exterior maintenance required to be performed by the Association under this Declaration. The amount of the annual assessment shall be uniform for each Lot. The Board shall also fix the date of commencement and the amount of the assessment against each Lot for each assessment period at least thirty days in advance of such date or period, and shall, at that time, prepare a roster of the Lots and assessments applicable thereto, which shall be kept in the office of the Association and shall be open to inspection by any Owner. Written notice of the assessment shall thereupon be sent to every Owner subject thereto.

Each annual assessment shall be fully payable in advance on July 1st of each year, but the Board of Directors of the Association shall have the option to permit monthly or quarterly payments. The annual assessment shall be fixed by the Board of Directors of the Association.

The Association shall, upon demand at any time, furnish to any Owner liable for any assessment, a certificate in writing, signed by an officer of the Association, setting forth whether said assessment has been paid. Such certificate shall be in recordable form and shall be conclusive evidence of payment of any assessment therein stated to have been paid.

This section shall not be amended as provided in Article IX, Section 1, to eliminate or substantially impair the obligation to fix the assessment at an amount sufficient to properly maintain and operate the Common Areas and perform the exterior maintenance required to be

performed by the Association under this Declaration.

Section 5. Special Assessments for Capital Improvements. In addition to the annual assessments, the Association may levy, in any assessment year, a special assessment (which must be fixed at a uniform rate for all Lots) applicable to that year only, in an amount no higher than the maximum annual assessment then permitted to be levied hereunder, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of a described capital improvement upon the Common Areas, including the necessary fixtures and personal property related thereto, provided that any such assessment shall have the consent of two-thirds of the votes of each class of Members who are voting in person or by proxy at a meeting duly called for this purpose, written notice of which shall be sent to all Members not less than thirty days nor more than sixty days in advance of the meeting, setting forth the purpose of the meeting. The due date of any specified assessment shall be fixed in the Resolution authorizing such assessment.

Section 6. Paid Professional Manager. The Board of Directors of the Association may employ on such terms, including compensation, as the Board of Directors deems fair and reasonable, the services of a professional manager or managerial firm, to supervise all of the work, labor, services and materials required in the operation and maintenance of the Common Areas and in the discharge of the Association's duties throughout the community.

Section 7. Reserve Fund Separate Assessment of Owners Therefor. At the time of acquiring title to a lot from the Developers, each Owner acquiring such title shall deposit with the Association a reserve fund payment in the sum of \$50.00, to provide for a reserve fund for the obligations of the Association. Such reserve fund payment shall in no way be considered a prepayment of the annual assessment fee. Such reserve fund payments shall be used solely for the purposes specified in Section 3(b) above, as determined from time to time, by resolution of the Board of Directors of the Association, after the cessation of the Class B membership of the Developers, as specified in Article II, Section 2 of the Declaration.

Section 8. Effect of Non-Payment of Assessment. The Personal Obligation of the Owner: The Lien, Remedies of Association. If any assessment is not paid on the date when due, then such assessment shall be deemed delinquent and shall, together with such interest thereon and cost of collection thereof as are hereinafter provided, continue as a lien on the Lot, which shall bind such Lot in the hands of the then Owner, his heirs, devisees, personal representatives, successors and assigns. The personal obligation of the then Owner to pay such assessment, however, shall remain his personal obligation and shall not pass to his successors in title, unless expressly assumed by them.

If the assessment is not paid within thirty days after the delinquency date, the assessment shall bear interest from the date of delinquency at the legal rate per annum, and the Association may bring legal action against the then Owner personally obligated to pay the same or may enforce or foreclose the lien against the lot; and in the event a judgment is obtained, such judgment shall include interest on the assessment as above provided and a reasonable attorney's fee to be

fixed by the Court, together with the costs of the action.

Section 9. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any mortgage or mortgages now or hereafter placed upon the Properties subject to assessment; provided, however, that such subordination shall apply only to assessments which have become due and payable prior to a sale or transfer of such property pursuant to a decree of foreclosure, or any proceeding in lieu of foreclosure. Such sale or transfer shall not relieve such property from liability for any assessments thereafter becoming due, nor from the lien of any such subsequent assessment. This section shall not be amended as provided in Article VII, Section 1.

Section 10. Exempt Property. The following properties subject to this Declaration shall be exempted from the assessments, charges and liens created herein: (a) all properties dedicated or conveyed to a governmental body, district, agency or authority; (b) all Common Areas, as defined in Article I, Section 1, hereof. Notwithstanding any provisions herein, no land or improvements devoted to dwelling use shall be exempt from said assessments, charges or liens.

ARTICLE V

Architectural Control

No building, fence, wall or other structure, and no change in topography, landscaping or any other item constructed by the Developers, shall be commenced, erected or maintained upon The Properties, nor shall any exterior addition to or change or alteration there- to including, without limitation, painting, be made, until the plans and specifications showing the nature, kind, shape, height, materials, color and locations of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of the Association, or by an architectural committee comprised of three or more representatives appointed by the Board. In the event the Board, or its designated committee, fails to approve or disapprove such design and location within sixty days after complete plans and specifications have been submitted to it, the same shall be deemed approved, and this Article shall be deemed to have been fully complied with, provided, however, that no such failure to act shall be deemed an approval of any matter specifically prohibited by any other provision of this Declaration.

ARTICLE VI

Use of Property

Section 1. Uses and Structures. No Lot shall be used except for residential and recreational purposes. No building shall be erected, altered, placed or permitted to remain on any lot other than single-family dwellings, patio and garages. Carports and other accessory buildings may be erected, providing the approval is obtained for said erection and use from the Architectural Control Committee. No dwelling or any part thereof shall be used for any purpose

except as a private dwelling for one-family, nor shall any business of any kind be conducted therein, and without limiting the generality of the foregoing, no professional office shall be maintained on any lot notwithstanding that such use may conform with the applicable zoning ordinances and codes. No motor vehicle shall be parked or stored in any manner on any lot or portion of the Common Area, but private passenger-type pleasure automobiles only, registered and operable, may be parked in the designated parking areas. No business or trade of any kind or noxious or offensive activity shall be carried on upon any Lot, nor shall anything be done thereon which may be or become an annoyance or nuisance to the neighborhood. Permanent location of trailers, tents, shacks, or other structures shall not be permitted.

Section 2. Alterations. Alterations and additions to a structure shall not be permitted unless they shall conform in architecture, material and color to the dwelling unit originally constructed by the Owner. No tree or trees may be removed or trimmed without the express written consent of the Architectural Control Committee.

Section 3. Signs. No sign of any kind shall be displayed to the public view on any dwelling or Lot, except a one-family name sign of not more than one hundred square inches. A temporary sign of not more than two square feet, advertising the property for sale or rent, may be displayed. No such sign shall be illuminated except by non-flashing white light emanating from within or on the sign itself and shielded from direct view.

Section 4. Mining. No quarrying or mining operations of any kind shall be permitted upon or in any Lot, nor shall tunnels, excavations or shafts be permitted upon or in any Lot.

Section 5. Animals. No animals, livestock or poultry of any kind shall be raised, bred or kept in any dwelling or on any Lot, except that dogs, cats or other domesticated household pets may be kept provided that they are not kept, bred or maintained for any commercial purpose and provided that not more than two pets in the aggregate may be kept in any such dwelling or Lot.

Section 6. Garbage and Rubbish. Garbage and rubbish shall not be dumped or allowed to remain on any Lot, but shall be deposited in sealed plastic bags or proper receptacles in specified areas and shall be removed from the property by the Owner.

Section 7. Additional Structures. No additional structure of any kind, permanent or temporary, shall be erected on any Lot, without the approval required by Article V.

Section 8. Obstructions and Storage. There shall be no obstruction of the Common Areas, nor shall anything be stored in the Common Areas, without the prior written consent of the Board of Directors.

Section 9. Noise and Odors. Owners shall not cause or permit any unusual or objectionable noise or odors to emanate from their dwellings.

Section 10. Easements.

(a) Perpetual easements affecting The Properties for the installation and maintenance of sewer, water, gas, electric, telephone, cable (CATV) or community antenna television system, drainage, irrigation systems and other similar facilities, for the benefit of the owners, adjoining land owners, the Association and/or the municipality and/or municipal agency or private utility company ultimately owning or operating such facilities are reserved as may be required to accomplish these purposes. No building or structure shall be erected within the easement areas occupied by such facilities.

(b) Perpetual easements for the construction, paving, maintenance, repair and replacement of walkways for pedestrian use, if any, are hereby reserved in and over each Lot for the exclusive benefit of the Association, its Members, their invitees and licensees.

(c) Owners shall have a right of ingress and egress to the public highway over and through all Common Areas, including, but not limited to, private roads, streets and walkways, and driveways, but only to the extent reasonably required for access.

Section 12. This entire Article VI shall not be amended as provided for in Article VII, except to clarify the restrictions herein contained or to create additional restrictions.

Article VII

General Provisions

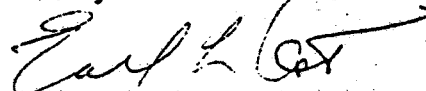
Section 1. Duration and Amendment. The covenants and restrictions of this Declaration are real covenants and shall run with and bind the land forever, and shall inure to the benefit of and be enforceable by the Association, the Developers and the Owner of any land subject to this Declaration, their respective heirs, successors and assigns. Except as hereinbefore specifically prohibited, these covenants and restrictions may be amended but not nullified by an instrument signed by the then Owners of 75% of the Lots and duly recorded, agreeing to change said covenants and restrictions, in whole or in part, provided, however, that no such amendment shall be effective unless written notice of the proposed amendment is sent to every Owner at least ninety days in advance of any action taken. On and after July 1, 1993, amendments shall require the approval and signatures of only two-thirds of the then Owners.

Section 2. Notices. Any notice required to be sent to any Member or Owner under the provisions of this Declaration shall be deemed to have been properly sent when mailed, postpaid, to the last known address of the person who appears as Member or Owner on the records of the Association at the time of such mailing. All notices to the Association shall be via certified mail, return receipt requested.

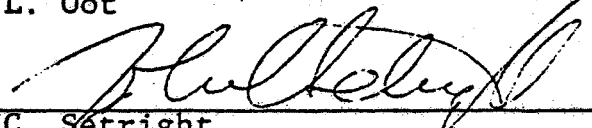
Section 3. Enforcement. The Association, the Developers (whether or not owning any lots) and any Owner shall have the right to enforce these covenants and restrictions by any proceeding at law or in equity, against any person or persons violating or attempting

to violate any covenant or restriction, or failing to pay any assessment, to restrain violations, to require specific performance and/or to recover damages, and against the land to enforce any lien created by these covenants. Primary right to bring suit hereunder is vested in the Association and no action or proceeding shall be commenced by any other party in interest without such party first having notified the Board of Directors of the Association of the matter in question and having allowed the Board sixty days within which to commence the requested legal proceeding. Failure to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter. All expenses of enforcement, including without limitation, interest, costs and reasonable attorneys' fees, shall be specifically chargeable to the Owner of the Lot violating these covenants and restrictions and shall constitute a lien thereon, collectible immediately and in the same manner as assessments hereunder.

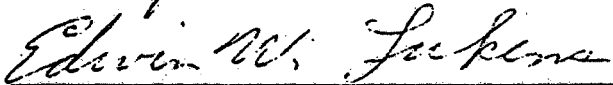
IN WITNESS WHEREOF, the undersigned Developers have duly executed this Declaration on the day and year first above written.



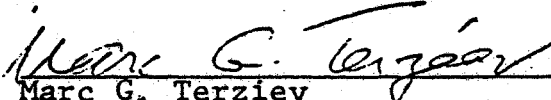
Earl L. Oot



John C. Setright



Edwin W. Lukens



Marc G. Terziev



Donald R. Oot

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

ON this 26th day of April, 1980, before me personally appeared EARL L. OOT, JOHN C. SETRIGHT, EDWIN W. LUKENS, MARC G. TERZIEV and DONALD R. OOT to me known and known to me to be the individuals described in, and who executed the foregoing certificate, and they thereupon have duly acknowledged to me that they executed the same.




Notary Public

to violate any covenant or restriction, or failing to pay any assessment, to restrain violations, to require specific performance and/or to recover damages, and against the land to enforce any lien created by these covenants. Primary right to bring suit hereunder is vested in the Association and no action or proceeding shall be commenced by any other party in interest without such party first having notified the Board of Directors of the Association of the matter in question and having allowed the Board sixty days within which to commence the requested legal proceeding. Failure to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter. All expenses of enforcement, including without limitation, interest, costs and reasonable attorneys' fees, shall be specifically chargeable to the Owner of the Lot violating these covenants and restrictions and shall constitute a lien thereon, collectible immediately and in the same manner as assessments hereunder.

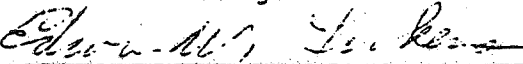
IN WITNESS WHEREOF, the undersigned Developers have duly executed this Declaration on the day and year first above written.




Earl L. Oot



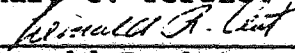
John C. Setright



Edwin W. Lukens



Marg G. Terzilev



Donald R. Oot

SCHEDULE A

ALL THAT TRACT OR PARCEL OF LAND situate in the Town of Spafford, County of Onondaga, State of New York, being part of Lots 23 and 32 in said Town, which lies to the south and west of Bacon Hill Road, more particularly bounded and described as follows: Being that part of premises as described in a deed from James A. Von Sopp to Bacon Hill Corp. and recorded in the Onondaga County Clerk's Office at Book of Deeds 2733, Page 129&c. Also, all the premises as described in a deed from Sally Brown Yacano and Sandra Brown Reeves to Lauren Bruce Sutherland and Helen Gosnell Sutherland and Carl R. Bjork and Rita D. Bjork and recorded in the Onondaga County Clerk's Office on December 27, 1963 in Book of Deeds 2180, at Page 190&c. Also all that premises as described in a deed from Charlotte A. Booth to Edwin W. Lukens and recorded in the Onondaga County Clerk's Office on March 3, 1970 in Book of Deeds 2423 at Page 557&c.

Said premises are as shown on a map of part of lots 23 and 32 of the Town of Spafford, Onondaga County, New York, prepared by Jack W. Cottrell, L.S., dated May 8, 1978 and revised July 24, 1979.

EXHIBIT C
BY-LAWS

TABLE OF CONTENTS

	Page
Article I - Definitions	29
Article II - Offices.	30
Article III - Seal.	30
Article IV - Membership and Voting Rights in The Association	31
Article V - Meeting of Members.	32
Article VI - Board of Directors: Nomination, Election, and Term of Office.	33
Article VII - Meetings of Directors	34
Article VIII - Powers and Duties of Directors	34
Article IX - Officers and Their Duties.	35
Article X - Signatures.	37
Article XI - Committees	37
Article XII - Property Rights: Rights of Enjoyment	38
Article XIII - Assessments.	38
Article XIV - Books and Records	39
Article XV - Fiscal Year.	39
Article XVI - Amendments.	39
Article XVII - Construction	40

EXHIBIT C

BY-LAWS

OF

BACON HILL HOMEOWNERS ASSOCIATION, LTD.

ARTICLE I

Definitions

Section 1. "Association" shall mean and refer to BACON HILL HOMEOWNERS ASSOCIATION, LTD.

Section 2. "The Properties" shall mean and refer to all properties, including lots and common areas, as are described in and subject to a certain Declaration of Covenants, Restrictions, Changes and Liens, (hereinafter referred to as the Declaration), made by BACON HILL HOMEOWNERS ASSOCIATION, LTD. and recorded in the Office of the Clerk of the County of Onondaga, State of New York, on

Section 3. "Common Areas" shall mean and refer to those areas of land, including the facilities to be constructed thereon, shown on any map of The Properties or by any other means so designated, intended to be devoted to the common use and enjoyment of the owners of The Properties.

Section 4. "Lot" shall mean and refer to any plot of land intended and subdivided for residential and/or recreational use, but shall not include the Common Areas as herein defined.

Section 5. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any lot, but shall not mean or refer to any mortgagee or subsequent holder of a mortgage, unless and until such mortgagee or holder has acquired title pursuant to foreclosure or any proceeding in lieu of foreclosure.

Section 6. "Developer" shall mean and refer to EARL L. OOT, JOHN C. SETRIGHT, EDWIN W. LUKENS, MARC G. TERZIEV and DONALD R. OOT, or heirs, executors, or assigns in right, title and interest, or as developers of The Properties.

Section 7. "Member" shall mean and refer to all those Owners who are members of the Association, as provided in Article II, Section 1 of the Declaration.

Section 8. "Development", "Project", and "Community" shall all mean and refer to BACON HILL residential/recreational community to be constructed by Developers.

ARTICLE II

Offices

The principal office of the Association shall be located in the City of Syracuse, Onondaga County, New York. The Association may also establish and have offices at such other place or places, within or without the State of New York, as may, from time to time, be designated by the Board of Directors.

ARTICLE III

Seal

The Association shall have a seal with the name of the corporation, the year of its origination, the words "Corporate Seal" and the State of its incorporation thereon.

ARTICLE IV

Membership and Voting Rights in the Association

Section 1. Membership. Every person or entity who is a record owner of a fee or individual fee interest in any Lot which is subject to the Declaration shall be a member of the Association.

Section 2. Suspension of Membership. The rights of membership are subject to the payment of annual and special assessments levied by the Association, the obligation of which assessments is imposed against each owner of land and becomes a lien upon the property against which such assessments are made as provided by Article IV, Section 3 of the Declaration. During any period in which a member shall be in default in the payment of any annual or special assessment levied by the Association, the right to use of the Association's facilities by such member may be suspended by the Board of Directors until such assessment has been paid. Such rights of a Member may also be suspended after notice and hearing, for a period not to exceed thirty (30) days, for violation of any rules and regulations established by the Board of Directors governing the use of the Common Areas and facilities. The right of a Member to ingress and egress over the roads in the Community may not, however, be suspended.

Section 3. Voting Rights. The Association shall have two classes of voting memberships:

CLASS A. Class A members shall be all those owners as defined in Section 1 with the exception of the Developer. Class A members shall be entitled to one vote for each Lot in which they hold the interest required for membership by Section 1. When more than one person holds such interest or interests in any Lot, the vote attributable to such Lot shall be exercised as such persons mutually determine but in no event shall more than one vote be cast with respect to any such Lot or Living Unit.

CLASS B. The sole Class B members shall be the Developers and their heirs, successors and assigns. The Class B members shall be entitled to four votes for each Lot in which they hold the interest required for membership under Section 1 of this Article. The Class B membership; shall cease and become converted to Class A membership upon the occurrence of the first of either of the following two events:

1. When the total votes outstanding in the Class A membership equal or exceed the total votes outstanding in the Class B Membership, or
2. On May 1, 1983

When a purchaser of a lot takes title thereto from the Developers, he becomes a Class A member and the membership of the Developers with respect to such lot shall cease. Membership shall be appurtenant to and may not be separated from ownership of any lot which is subject to assessment.

ARTICLE V

Meetings of Members

Section 1. All Meetings. All meetings of Members shall be held either at the principal office of the Association, or at such other place or places, within or without the State of New York, as may, from time to time, be designated by the Board of Directors and as may be permitted by law.

Section 2. Annual Meeting. The annual meeting of the Members shall be held on such date and at such time as may be fixed by the Board of Directors. The order of business at the annual meeting of Members shall be as follows:

- a. Call to order;
- b. Roll call to determine quorum;
- c. Proof of proper notice of the meeting;
- d. Reading, correction and approval of minutes of preceding meeting;
- e. Annual financial report of the Board of Directors;
- f. Officers' reports;
- g. Committee reports;
- h. Unfinished business;
- i. Election of new directors;
- j. New or other business.

Section 3. Special Meetings. Special meetings of the Members shall be held whenever called by the President or by a majority of the Board of Directors or whenever Members who are entitled to vote one-third of all of the votes of the entire membership or who are entitled to vote one-third of the votes of the Class A membership shall make written application therefor to the Secretary or an Assistant Secretary of the Association, stating the time, place and purpose of the meeting called for.

Section 4. Notice of Members' Meetings. Notice of all meetings of the Members, stating the place, date and hour of the

meeting and the objects for which such meetings are called, shall be given by the President or Vice-President or the Treasurer or the Secretary or an Assistant Secretary of the Association, or by any one or more members entitled to call a special meeting of the membership personally or by first class mail not less than ten, nor more than fifty days prior to the date of the meeting, to each Member of record at his address as it appears on the books of the Association, unless he shall have filed with the Secretary of the Association a written request that a notice intended for him be mailed to some other address, in which case it shall be mailed to the address designated in such request.

Any meeting of which all Members shall at any time waive or have waived notice in writing shall be a legal meeting for the transaction of business, notwithstanding that notice has not been given as hereinbefore provided.

Section 5. Waiver of Notice. Whenever any notice whatever is required to be given by these By-Laws or the Certificate of Incorporation of this Association, or any of the applicable laws of the State of New York, a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent thereto. The attendance of any Member at a meeting, in person or by proxy, without protesting prior to the conclusion of the meeting the lack of notice of such meeting, shall constitute a waiver of notice.

Section 6. Quorum and Required Vote of Members. Except as hereinafter provided and as otherwise provided by law, at any meeting of the Members, one-third of all votes of the membership, represented by Members of record in person or by proxy, shall constitute a quorum for the transaction of any business; but a less interest may adjourn any meeting from time to time until a quorum is obtained, and the meeting may be held as adjourned, without notice other than announcement at the meeting, provided, however, that directors shall not be elected at meetings so adjourned. When a quorum is present at any meeting, a majority vote of the votes cast, namely, 51%, or more of all votes cast, shall decide any question brought before such meeting, unless the question is one upon which by express provision of law or of the Declaration or of the Certificate of Incorporation or of these By-Laws a larger or different vote is required, in which case such express provision shall govern and control the decision of such question.

Section 7. Proxy. Members of record may vote at any meeting, either in person or by proxy, in writing, which shall be filed with the Secretary of the meeting before being voted. Such proxies shall entitle the holders thereof to vote at any adjournment of the meeting. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of his Lot.

Section 8. Record Date. For the purpose of determining the Members entitled to notice of or to vote at any meeting of Members or any adjournment thereof, or to express consent to or dissent

from any proposal without a meeting, or for the purpose of any other action, the Board of Directors may fix, in advance, a date as the record date for any such determination of Members. Such date shall not be more than 50 nor less than 10 days before the date of such meeting, nor more than 50 days prior to any other action.

ARTICLE VI

Board of Directors: Nomination, Election and Term of Office

Section 1. Number. Until such time as Class B membership in the Association shall cease, as provided in Article IV, Section 3 above, the affairs of the Association shall be managed by a Board of Directors comprised of five Directors, who need not be Members of the Association. Thereafter, the affairs of the Association shall be managed by a Board of Directors comprised of eleven Directors, who need not be Members of the Association.

Section 2. Nominations. Nominations for election to the Board of Directors shall be made by the Nominating Committee, as hereinafter provided in Article XI, Section 1. Other nominations for election to the Board of Directors may be made in writing, signed by at least five Members holding at least five votes, and accepted in writing by the person nominated. All nominations, whether made by the Nominating Committee or otherwise, must be received by the Secretary of the Association at least thirty days prior to the meeting at which the election is to be held. The Secretary shall prepare and make available for inspection, at least ten days before such meeting, a list of the nominees. Nominations may not be made in any manner other than the foregoing.

Section 3. Election and Term of Office.

(a) Number to be elected. At each annual meeting of the Association held prior to the cessation of Class B membership, the Members shall elect five Directors, each to serve for a term of one year. At the first annual meeting of the Association held within thirty days after the cessation of Class B membership, the Members shall elect four Directors for a term of one year, four Directors for a term of two years, and three Directors for a term of three years. At each annual meeting thereafter, the Members shall elect either four Directors or three Directors, depending upon the number whose term of office are expiring, each to serve for a term of three years.

(b) Procedure. Election to the Board of Directors shall be by written ballot. At such election, Members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

Section 4. Removal. Any Director may be removed from the Board with or without cause by a vote equal to two-thirds of the total possible votes of Class A and Class B Members of the Association. In

the event of death, resignation or removal of a Director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor and until his successor is elected and qualifies.

Section 5. Compensation. No Director shall receive compensation for any service he may render to the Association. However, any Director may be reimbursed, at the discretion of the Board, for his actual expenses incurred in the performance of his duties.

ARTICLE VII

Meetings of Directors

Section 1. Meetings. Regular meetings of the Board of Directors shall be held at such places, in or outside of the State of New York, and at such times as the Board of Directors by vote may determine, and if so determined, no notice thereof need be given. One such regular meeting shall be held within two weeks after the annual meeting of the Members. Special meetings of the Board of Directors may be held at any time or place, in or outside of the State of New York, whenever called by the President, a Vice-President, the Treasurer, the Secretary or an Assistant Secretary, or two Directors, notice thereof being given to each director by the Secretary or an Assistant Secretary or an officer calling the meeting, or at any time without formal notice provided all the directors are present, or those not present shall, at any time, waive or have waived notice thereof. Notice of special meetings, stating the time and place thereof, shall be given by mailing the same to each director at his residence or business address at least two days before the meeting, or by delivering the same to him personally or by telegraphing the same to him at his residence or business address not later than the date before the day on which the meeting is to be held, unless, in case of emergency, the President shall prescribe a shorter notice to be given personally to or by telegraphing each director at his residence or business address. Such special meeting shall be held at such time and place as the notice thereof or waiver shall specify.

Section 2. Quorum and Voting. A majority of the members of the Board of Directors shall constitute a quorum for the transaction of business, but a lesser number may adjourn any meeting and the meeting may be held as adjourned without further notice. When a quorum is present at any meeting, a majority of the members present thereat shall decide any question brought before such meeting, except as otherwise provided by law or by these By-Laws.

ARTICLE VIII

Powers and Duties of Directors

Section 1. Powers. The Board of Directors shall have the power to:

- (a) adopt and publish rules and regulations governing the use of the Common Areas and facilities, and the personal conduct of the Members and their guests.

thereon, and to establish penalties for the infraction thereof;

- (b) exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws, the Certificate of Incorporation or the Declaration; and
- (c) employ a manager, an independent contractor or such other agents or employees as it deems necessary, and prescribe their duties.

Section 2. Duties. It shall be the duty of the Board of Directors to:

- (a) cause to be kept a complete record of all its acts and corporate affairs, and cause to be prepared and presented to the Members at the annual meeting of the members the annual financial report required by Section 519 of the Not-For-Profit Corporations Law;
- (b) supervise all officers, agents and employees of this Association;
- (c) establish, levy and assess, and collect the assessments or charges referred to in Article IV, Sections 3 and 4 of the Declaration;
- (d) issue, or to cause an appropriate officer to issue, upon demand by any interested person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of such certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;
- (e) procure and maintain adequate liability and casualty insurance on property owned by the Association;
- (f) pay taxes and assessments levied against the properties of the Association; and
- (g) cause the Common Areas to be maintained.

ARTICLE IX

Officers and Their Duties

Section 1. Officers. The officers of this Association shall be a President, Vice-President, Secretary and Treasurer. The President and Vice-President must be Members of the Association and Directors, but the Secretary and Treasurer need not be members of the Association or Directors. The Board of Directors, in its discretion, may elect a

Chairman of the Board of Directors, who must be a Member of the Association, and who, when present, shall preside at all meetings of the Board of Directors, and who shall have such other powers as the Board of Directors shall prescribe. The Board of Directors, at its discretion, may appoint a General Manager, one or more Assistant Treasurers, and one or more Assistant Secretaries, and such other officers or agents as it may deem advisable, none of whom need be Members of the Association or Directors, and prescribe the duties and terms of office thereof. No person shall hold more than one office.

Section 2. Elections. The officers of the Association shall be elected by the Board of Directors at its first regular meeting after its election by the Members, and a meeting may be held without notice for this purpose immediately after the annual meeting of the Members and at the same place.

Section 3. Term. Each officer shall hold office for a term of one year. A vacancy in any office caused by death, resignation, removal, or otherwise, shall be filled by appointment by the Board of Directors, and the person so appointed shall serve for the balance of the term.

Section 4. Resignation and Removal. Any officer may be removed from office with or without cause by the affirmative vote of two-thirds of the Directors then in office. Any officer may resign at any time by giving written notice to the Board, the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice, or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 5. Compensation. No officer shall receive compensation for any service he may render to the Association. However, any officer may be reimbursed at the discretion of the Board of Directors for his actual expenses incurred in the performance of his duties.

Section 6. Duties. The duties of the officers are as follows:

(a) President. The President shall be the chief executive officer of the Association, and, when present, shall preside at all meetings of the Members and, unless a Chairman of the Board of Directors has been elected and is present, shall preside at meetings of the Board of Directors. The President or Vice-President, unless some other person is specifically authorized by vote of the Board of Directors, shall sign all bonds, notes, deeds, mortgages, extension agreements, modification of mortgage agreements, leases and contracts of the Association, and other similar written instruments. He shall perform such other duties as the Board of Directors shall designate.

(b) Vice-President. Except as especially limited by vote of the Board of Directors, the Vice-President shall perform the duties and have the powers of the President during the absence of disability

of the President. He shall perform such other duties and have such other powers as the Board of Directors shall designate.

(c) Secretary. The Secretary shall attend all meetings of the Board of Directors and of the Members, and shall record all votes and the minutes of all proceedings in a book to be kept for that purpose. The Secretary shall have charge of the corporate seal of the Association and such books, records and papers as the Board of Directors may prescribe. The Secretary shall affix the seal of the corporation to such papers as require it, shall make such requests to the Board of Directors as they request, and shall prepare and cause to be filed such reports and statements as may be required by law. In his absence at any meeting, an Assistant Secretary or a secretary pro tempore shall perform his duties thereat.

(d) Treasurer. The Treasurer, subject to the order of the Board of Directors, shall have the care and custody of the money, funds, valuable papers and documents of the Association, and shall have and exercise, under the supervision of the Board of Directors, all the powers and duties commonly incident to his office. He shall deposit all funds of the Association in such bank or banks, trust company or trust companies, or with such firm or firms, doing a banking business, as the Board of Directors shall designate. He may endorse for deposit or collection all checks and notes payable to the corporation, and shall disburse the funds of the Association as directed by the resolution of the Board of Directors. He shall keep accurate books of account of the Associations' transactions, which shall be the property of the Association and, together with all its property in his possession, shall be subject at all times to the inspection and control of the Board of Directors. He shall cause an annual audit of the books of the Association to be made by a certified public accountant at the completion of each fiscal year, and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and transmit a copy of each to the Members. He shall also cause to be prepared and filed the annual financial report of the Board of Directors required by Section 519 of the Not-For-Profit Corporation Law.

ARTICLE X

Signatures

All checks, drafts, notes, or other obligations for the payment of money shall be signed by such officer or officers or agent or agents as the Board of Directors shall, by general or special resolution, direct. The Board of Directors may also, in its discretion, require, by general or special resolutions, that checks, drafts, notes, and other obligations for the payment of money shall be countersigned or registered as a condition to their validity by such officer or officers or agent or agents as shall be directed in such resolutions.

ARTICLE XI

Committees

Section 1. Nominating Committee. At its first regular

meeting held after the annual meeting of the Members, the Board of Directors shall appoint a Nominating Committee, consisting of three or more Members who are not Directors, who shall each serve for a term of one year. Such Committee shall nominate candidates for election to the Board of Directors, and shall submit a written report of such nominations to the Secretary of the Association at least sixty days prior to the meeting at which directors are to be elected. No person shall be appointed to the Nominating Committee for more than three successive terms.

Section 2. Architectural Control Committee. At its first regular meeting held after the annual meeting of the Members, the Board of Directors shall appoint an Architectural Control Committee, to perform the functions and exercise the authority specified in Article VI of the Declaration. Such Committee shall consist of three or more Members of the Association who may be Directors, who shall each serve a term of three years. No person shall be appointed to the Architectural Control Committee for more than three successive terms.

Section 3. Other Committees. The Board of Directors may constitute and appoint the members of any other committees it deems appropriate, and prescribe the duties and terms of office thereof.

ARTICLE XII

Property Rights: Rights of Enjoyment

The Common Areas subject to the provisions of Article III of the Declaration shall be limited to the use of the Members and their guests. In the event that a Member shall lease or permit another to occupy his Home, however, the lessee or occupant shall at the option of the Member, be permitted to enjoy the use of the Common Areas in lieu of and subject to the same restrictions and limitations as said Member. Any Member, lessee or occupant entitled to the use of the Association facilities may extend such privileges to members of his family residing in his household by notifying the Secretary in writing of the names of any such persons and of the relationship of such Member, lessee or occupant to such persons.

Occupancy of the lots shall be restricted to "One Family Occupancy" which shall be defined as residential/recreational occupancy by no more than four adults all related to one another as either brother, sister, stepbrother, stepsister, mother, father, husband, wife, daughter, son, stepdaughter, stepson, together with no more than four of their children, all of whom are related to each other as brother or sister. The foregoing shall include adopted or foster children.

ARTICLE XIII

Assessments

Section 1. Personal Obligation for Assessments and Creation of Lien. Personal obligation of Members to pay assessments, and the creation of a lien upon the property against which the assessment is made, is governed by Article IV, Section 3 and 4 of the Declaration.

Section 2. Purpose of Assessments. The purpose of assessments is as specified in Article IV, Section 4 of the Declaration.

Section 3. Basis and Minimum Amount of Annual Assessments. The basis and minimum amount of annual assessments is as specified in Article IV, Section 4 of the Declaration.

Section 4. Uniform Rate. All Lots shall be assessed in equal amounts for annual maintenance and special assessments.

Section 5. Special Assessments for Capital Improvements. Special Assessments for capital improvements are as specified in Article IV, Section 5 of the Declaration.

Section 6. Date of Commencement of Annual Assessments: Due Dates. The date of commencement of annual assessments is as specified in Article IV, Section 3 of the Declaration.

Section 7. Effect of Non-Payment of Assessments: Remedies of the Association. The effect of nonpayment of assessments and the remedies of the Association in the event of such nonpayment are specified in Article IV, Section 8 of the Declaration.

Section 8. Subordination of the Lien to Mortgages. The subordination of the lien of the assessments to mortgages is as specified in Article IV, Section 9 of the Declaration.

Section 9. Exempt Property. Property exempt from the assessments created in the Declaration shall be those properties specified in Article IV, Section 10 of the Declaration.

ARTICLE XIV

Books and Records

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any Member. The Declaration, the Certificate of Incorporation and the By-Laws of the Association shall be available for inspection by any Member at the principal office of the Association, where copies may be purchased at reasonable cost.

ARTICLE XV

Fiscal Year

The fiscal year of the Association shall be fixed by resolution of the Board of Directors.

ARTICLE XVI

Amendments

Except as otherwise provided by law, by the Declaration and/or by the Certificate of Incorporation, the By-Laws of the Association may be amended, added to or repeated by the affirmative vote

of two-thirds of the entire Board of Directors at any meeting of the Board, provided written notice of the proposed change is given before the meeting, or such notice is waived in writing, or by vote of a majority of the Class A and Class B Members of the Association, at any meeting of the Members, provided notice of the proposed change is given in the notice of meeting, or notice thereof is waived in writing.

ARTICLE XVII

Construction

Section 1. In the case of any conflict between the Certificate of Incorporation and these By-Laws, the Certificate shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

Section 2. Roberts Rules of Order, Revised, shall govern all meetings of the Members and the Board of Directors, except as otherwise provided in these By-Laws, in the Certificate of Incorporation, or in the Declaration.

IN WITNESS WHEREOF, the undersigned, being all of the Directors of BACON HILL HOMEOWNERS ASSOCIATION, LTD., have executed these By-Laws this 10th day of August, 1979.

Edwin W. Lukens L.S.
Earl L. Oot L.S.
John C. Setright L.S.
Marc G. Terziev L.S.
Donald R. Oot L.S.

STATE OF NEW YORK)
COUNTY OF ONONDAGA) SS.:
CITY OF SYRACUSE)

On the 10th day of August, 1979, before me personally came EARL L. OOT, JOHN C. SETRIGHT, MARC G. TERZIEV, EDWIN W. LUKENS and DONALD R. OOT, to me known to be the Directors of BACON HILL HOMEOWNERS ASSOCIATION, LTD., and who executed the foregoing By-Laws as such Directors, and they duly acknowledged to me that they executed the same.

Beverly C. Ewing
Notary Public

EXHIBIT D

SAMPLE DEED TO HOMEOWNERS ASSOCIATION

THIS INDENTURE, made the _____ day of _____, 19____, between EARL L. OOT, JOHN C. SETRIGHT, EDWIN W. LUKENS, MARC G. TERZIEV and DONALD R. OOT, party of the first part; and BACON HILL HOMEOWNERS ASSOCIATION, LTD., a New York Corporation, having offices in the City of Syracuse, County of Onondaga, State of New York, party of the second part,

W I T N E S S E T H :

That the party of the first part, in consideration of ten dollars and other valuable consideration paid by the party of the second part, does hereby grant and release unto the party of the second part, the heirs or successors and assigns of the party of the second part forever:

(Meets and Bounds Description)

(SET FORTH ON SCHEDULE B, ATTACHED HERETO AND MADE A PART HEREOF)

AND the party of the first part covenants that the party of the first part has not done or suffered anything whereby the said premises have been encumbered in any way whatever, except as aforesaid.

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

THE word "party" shall be construed as if it read "parties" whenever the sense of this indenture so requires.

Edwin W. Lukens

John C. Setright

Marc G. Terziev

Donald R. Oot

Earl L. Oot

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

On the 10th day of August, 1977, before me personally came EARL L. OOT, JOHN C. SETRIGHT, EDWIN W. LUKENS, MARC G. TERZIEV and DONALD R. OOT, to me known and known to me to be the individuals described in and who executed the within Instrument and they duly acknowledged that they executed the same.

Benedict J. Emery

Notary Public

SCHEDULE B

DESCRIPTION OF COMMON AREA AND RIGHTS-OF-WAY

ALL THAT TRACT OR PARCEL OF LAND situate in the Town of Spafford, County of Onondaga, State of New York, being part of Lots 23 and 32 in said Town, more particularly bounded and described as follows: Beginning at a point in the easterly shore of Skaneateles Lake at the intersection of said easterly shore with the northerly line of Lot 3 Booth Tract, filed as Map #5108 in the Onondaga County Clerk's Office on May 3, 1971, running thence N 71°-55'-30" E a distance of about 130 feet to a point in the westerly line of a 20-foot right-of-way given to Edwin W. Lukens and recorded in Book of Deeds 2423 at page 557 in the Onondaga County Clerk's Office; thence N 27°-20' W a distance of about 100.0 feet along the westerly line of said right-of-way to a point, thence N 28°-19' W a distance of 102.72 feet along the westerly line of said right-of-way to a point in the northerly line of said Lukens, aforementioned, thence N 9°-22' W a distance of 80.96 feet to a point "A", designated for future reference, thence S 71°-49' W a distance of about 125 feet to the easterly shore of Skaneateles Lake, thence southerly along the easterly shore of Skaneateles Lake about 280 feet to the place of beginning.

ALSO, ALL THAT TRACT OR PARCEL OF LAND situate in the Town of Spafford, County of Onondaga, State of New York, being part of Lots 23 and 32 in said Town, being an easement in common with others over the following parcels:

A Right-of-Way, 20 feet in width, the westerly line of which is described as follows: Beginning at the point designated as "Point A" in the foregoing description of an area to be held in common, running thence S 9°-20' W a distance of 80.96 feet, thence S 28°-19' E a distance of 102.72 feet, thence S 27°-20' E a distance of 100.0 feet, thence S 19°-24'-30" E a distance of 100.0 feet, thence S 20°-40'-30" E a distance of 100.0 feet, thence S 18°-48' E a distance of 100.0 feet, thence S 4°-08'-30" E a distance of 100.0 feet, thence S 19°-34'-30" E a distance of 100.0 feet, thence S 29°-15' E a distance of 100.0 feet to a point, thence S 29°-29' E a distance of 83.85 feet to a point which is located in the centerline of said 20 foot Right-of-Way, thence S 4°-37' E a distance of 103.26 feet to a point, thence N 87°-47' E a distance of 40.58 feet to a point located in the centerline of a 40 foot Right-of-Way hereinafter described.

A Right-of-Way, 40 feet in width, the centerline of which is described as follows: Beginning at the last point mentioned in the foregoing description of the 20 foot Right-of-Way conveyed hereby, running thence N 7°-13' W a distance of 183.06 feet, thence N 26°-22' W a distance of 97.60 feet, thence N 4°-04' W a distance of 335.50 feet, thence N 9°-50' E a distance of 69.55 feet, thence N 14°-03' W a distance of 169.64 feet, thence N 1°-54' W a distance of 209.10 feet, thence N 19°-31' E a distance of 73.32 feet, thence N 27°-11' W a distance of 33.71 feet to a point in the center of the Brook in the gorge which is the former northerly boundary line of a parcel of land conveyed to Charlotte A. Booth and recorded in Book of Deeds 1657 at Page 60 in the Onondaga County Clerk's Office (said point being also located in the northerly line of a 40 foot Right-of-Way given to Edwin W. Lukens and recorded in Book of Deeds 2423 at page 557 in the Onondaga County

Clerk's Office), continuing thence N 41°-11' W a distance of 88 feet more or less to a point, thence N 4°-49' E a distance of 100 feet to a point, thence N 40°-34' E a distance of 100 feet to a point, thence N 55°-12' E a distance of 100 feet to a point, thence N 49°-11' E a distance of 218.2 feet to a point, thence N 88°-51' E a distance of 100 feet to a point, thence S 38°-36' E a distance of 136.0 feet to a point, thence N 71°-58' E a distance of 315.9 feet to a point, thence N 42°-03' E a distance of 204.9 feet to a point, thence N 21°-53' E a distance of 75 feet to a point, thence S 84°-01' E a distance of 50 feet to a point, thence S 26°-28' E a distance of 100 feet to a point, thence S 52°-56' E a distance of 313.0 feet to a point, thence N 77°-36' E a distance of 90 feet to a point, thence S 79°-45' E a distance of 297.2 feet to a point in the centerline of Bacon Hill Road.

JACK W. COTTRELL
Licensed Land Surveyor
Jamesville Road
MANLIUS, NEW YORK 13104

May 15, 1980

TO: Earl Oct

RE: Bacon Hill
Part of Lot 32 Town of
Spafford

also

A Right-of-Way, 40 feet in width, the centerline of which is more specifically described as follows: Beginning at a point in the centerline of an existing 40 foot Right-of-Way as shown on a map entitled, "Part of Lot 32 Town of Spafford", made by Ronald F. Linderman under date of May 6, 1969 and revised under date of May 26, 1969, and filed in the Onondaga County Clerk's office as Map #5014, said point of beginning being measured on the following courses and distances along the centerline of said existing 40 foot Right-of-Way from the intersection of said existing 40 foot Right-of-Way with the centerline of Bacon Hill Road: N 79°-45' W a distance of 297.2 feet to an angle point and S 77°-36' W a distance of 26.2 feet to said point of beginning, (said point to be known as "Point B" for future reference), running thence S 16°-52'-39" W a distance of 128.0 feet to a point, thence S 64°-59'-09" W a distance of 239.84 feet to an *angle* point, thence S 13°-16'-12" W a distance of 176.58 feet to a point, thence S 60°-52'-39" W a distance of 183.98 feet to a point, (said point to be known as "Point A").

Also, a Right-of-Way for a turn-a-round with a radius of 65 feet, the center point of which is "Point A", aforementioned.

Also, a Right-of-Way, 40 feet in width, the centerline of which is more specifically described as follows: Beginning at the point designated as "Point B", aforementioned, running thence N 25°-02' W a distance of 52.9 feet to an angle point, thence N 8°-20'-21" W a distance of 335.03 feet to ~~XXXXXX~~ an angle point, thence N 13°-12'-39" W a distance of 290.02 feet to an angle point, thence N 24°-14'-09" W a distance of 151.07 feet to ~~XXXXXX~~ ~~XXXXXX~~ an angle point, thence N 78°-36'-03" W a distance of 133.92 feet to an angle point, thence N 52°-07'-05" W a distance of 118.56 feet to an angle point, thence N 21°-01'-04" W a distance of 196.68 feet to an angle point, thence N 11°-12'-56" E a distance of 144.66 feet to an angle point, thence N 22°-45'-29" W a distance of 123.39 feet to a point, (said point to be designated as "Point C" for future reference).

EXHIBIT E

CONTRACT OF SALE

AGREEMENT made and dated this _____ day of _____, 19____, between EARL L. OOT, of Fayetteville, New York, JOHN C. SETRIGHT, of Cazenovia, New York, EDWIN W. LUKENS, of Skaneateles, New York, MARC G. TERZIEV, of Syracuse, New York and DONALD R. OOT, of Kirkville, New York, (hereinafter called the Seller) and

(hereinafter called the Purchaser).

1. PREMISES: Seller agrees to sell and convey, and Purchaser agrees to purchase: All that certain plot, piece or parcel of land, lying and being in the Town of Spafford, County of Onondaga and State of New York, more particularly bounded and described as follows: (legal description to be supplied by licensed surveyor).

2. Purchaser represents that the premises are being purchased for the use and occupancy as a residence and recreational dwelling and that the Seller herein has the right to review any plans of construction as to location of any building, type, quality, etc.

3. Seller shall make available to Purchaser a forty-year abstract of title, at a cost not to exceed \$80.00, together with a preliminary policy showing good and marketable title to the premises so conveyed and rights-of-way to be used in common easements to reach said premises. Said rights-of-way to be used in common with others, including existing lake owners and lot owners.

4. The purchase price for said premises shall be the sum of _____ DOLLARS (\$ _____), payable as follows: \$ _____ on the signing of the contract, the receipt whereof is hereby acknowledged; and the balance of \$ _____ upon delivery of a deed to the purchaser, by cash, good certified check, bank check and/or the proceeds of the mortgage loan.

5. The purchaser shall also be liable for an additional One Thousand Dollars (\$1,000) in the event the Seller is able to provide the parcel of land so purchased with electricity, same to be due and payable upon the installation of said electric to the parcel conveyed to purchaser. The obligation of the Purchaser to take power and pay an additional charge of \$1,000 for the electric power will terminate two years from the date of the first closing of a lot in said area.

6. The provisions in paragraph 5 above, place no obligations on the Seller to provide electric on the parcel conveyed.

7. CLOSING PAYMENTS: The Purchaser shall pay the cost of title fees and recording fees and place any instruments of record. If a mortgage is obtained, any mortgage tax and recording fees shall be the responsibility of the Purchaser.

8. TITLE: Purchaser shall accept a marketable title such as Sellers' title company will insure. The deed shall be a warranty deed with lien covenant so as to convey premises to Purchaser in fee simple free of all

encumbrances except the easements leading from Bacon Hill Road to Skaneateles Lake having existing rights to owners along Skaneateles Lake. It is intended that the Purchaser shall have the right to use said easements in common with others.

9. Purchaser shall make a reserve fund payment of FIFTY DOLLARS (\$50.00) to the Association.

10. Purchaser understands that title insurance to protect his interest in the property may be purchased at his option from the title company at additional cost to him.

11. This agreement is made and title to the premises shall be conveyed subject to ordinances and regulations of competent municipal and other governmental authorities and shall be subject to any necessary sewer, water, gas, fuel line, drainage or electric easements, including telephone and other similar utilities and to any covenants, agreements, declarations and restrictions of record affecting the premises.

12. HOMEOWNERS ASSOCIATION: Upon the closing of title, Purchaser shall automatically become a member of the Bacon Hill Homeowners Association, Ltd., subject to, and in accordance with the terms and conditions of the Offering Statement on file with the New York State Attorney General and the Declarations on file in the Onondaga County Clerk's Office, which include, without limitation, certain rights and obligations. The Homeowners Association will own and operate all common areas in the community and purchaser is aware that each owner will be charged in equal assessment to cover the costs of the Association. Purchaser acknowledged he has received and read a copy of the Offering Statement at least three (3) full business days prior to the execution of this contract, and the same is hereby incorporated by reference and made a part hereof with the same effect as if fully set forth herein.

13. TERMINATION: If for any cause beyond their reasonable control, Sellers are unable to deliver the premises in accordance with the provisions of this contract, including, without limitation, the inability of Sellers to close for any reason, the contract will become null and void and any payments made hereunder returned to Purchaser and Seller's sole liability shall be limited to the return of the Purchaser's downpayment.

14. CLOSING: Closing of title shall take place at the office of Oot, Setright & Ciabotti, 501 Powelson Building, Syracuse, New York, within thirty (30) days from the date the plan is declared effective.

15. Any conflict between this agreement and Offering Plan shall be resolved in favor of the plan.

16. Contract may not be modified orally.

17. Sponsors reserve the right prior to the closing of title on any lot, to harvest all trees having a diameter over 12" as measured 3' from the ground. Such right will terminate by July 1, 1983.

18. The Seller will hold all monies received directly or through its agents or employees hereunder in trust until actually employed, in connection with the consummation of the transaction herein. Such

funds will be held as trust funds pursuant to Section 35 2h of the General Business Law, in a special account in the Merchants National Bank & Trust Company, Syracuse, New York. The signatures of Earl L. Oot, Hoag Lane, Fayetteville, New York, John C. Setright, East Lake Road, Cazenovia, New York and Victor J. Ciabotti, West Lake Road, Skaneateles, New York; as attorneys for the Seller, shall be required to withdraw any of such funds. The balance of such funds remaining in the trust account will be payable to the Seller after the closing of title to the lot covered by this purchase agreement. In the event of default by the Purchaser under this purchase agreement, which default continues for ten days after notice of such default from the Seller to the Purchaser, the down payment may be released to the Seller from such account as liquidated damages and thereafter neither party shall have any rights or obligations against or to the other.

In the event the Seller cannot convey title to the lot, all monies advanced by the Purchaser hereunder shall be returned to the Purchaser.

THE ATTORNEY REPRESENTING THE SELLER OR ANY LENDER REPRESENTS SUCH PARTIES ONLY AND NOT THE PURCHASER. THEREFORE, THE PURCHASER MAY RETAIN INDEPENDENT COUNSEL AT HIS OWN EXPENSE IN ORDER TO PROTECT HIS INTERESTS.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date and year first above written, it being understood that this Agreement shall not be binding on Sellers unless and until an officer of Sellers has signed below.

Purchaser

Seller

Purchaser

EXHIBIT F

DEED

THIS INDENTURE, made the _____ day of _____, 19____,
BETWEEN EARL L. OOT, of Fayetteville, New York, JOHN C. SETRIGHT,
of Cazenovia, New York, EDWIN W. LUKENS, of Skaneateles, New York,
MARC G. TERZIEV, of Syracuse, New York and DONALD R. OOT, of
Kirkville, New York, parties of the first part, AND

party of the second part,

W I T N E S S E T H :

THAT the parties of the first part, in consideration of
ONE and NO/100ths DOLLAR (\$1.00) and other value consideration paid
by the party of the second part, do hereby grant and release unto
the party of the second part, the heirs or successors and assigns of
the party of the second part forever,

ALL THAT CERTAIN PLOT, PIECE OR PARCEL OF LAND,
situate in the Town of Spafford, County of Onondaga,
and State of New York, more particularly bounded and
described as follows: (Legal Description to be fur-
nished by Surveyor at the time of Sale and prior to
conveyance).

SUBJECT to covenants, agreements, declarations, re-
strictions, reservations and easements of record af-
fecting the premises, including the right of the
parties of the first part and Bacon Hill Homeowners
Association, Ltd., to reserve and to grant further
easements and rights of way as therein set forth, pro-
vided same do not prohibit the erection and mainten-
ance of a one-family attached dwelling.

TOGETHER with all the rights, privileges, easements
and appurtenant ownership interests in and to the
premises previously conveyed to BACON HILL HOMEOWNERS
ASSOCIATION, LTD., by deed recorded in Onondaga County
Clerk's Office on the _____ day of _____,
19____, in Liber _____ of Deeds, at Page _____ and as
more fully defined in the Declaration of Covenants,
Restrictions, Easements, Charges and Liens recorded in
the Onondaga County Clerk's Office on the _____ day of _____,
19____, in Liber _____ of Deeds,
at Page _____.

The party of the second part, the distributees, grantees
and assigns, covenant that this conveyance is made and
accepted subject to covenants, easements and restric-
tions of record and particularly subject to the Declara-
tion of Covenants, Restrictions, Easements, Charges and
Liens recorded in the Onondaga County Clerk's Office
on the _____ day of _____, 19____, in Liber _____
of Deeds, at Page _____.

TOGETHER with appurtenances and all the estate and rights

of the parties of the first part in and to said premises; TO HAVE AND TO HOLD the premises herein granted unto the party of the second part, the heirs or successors and assigns of the party of the second part forever.

AND the parties of the first part covenant that the parties of the first part have not done or suffered anything whereby the said premises have been encumbered in any way whatever, except as aforesaid.

First parties warrant title forever to said premises.

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

The word "party" shall be construed as if it read "parties" whenever the sense of this indenture so requires.

IN WITNESS WHEREOF, the parties of the first part have duly executed this deed the day and year first above written.

Edwin W. Lukens

Marc G. Terziev

John C. Setright

Earl L. Oot

Donald R. Oot

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

On the ^{10th} day of *August*, 1979, before me personally came EARL L. OOT, JOHN C. SETRIGHT, EDWIN W. LUKENS, MARC G. TERZIEV and DONALD R. OOT, to me known, and known to me to be the individuals described in and who executed the foregoing instrument and they duly acknowledged that they executed the same.

Beverly G. Ewing

Notary Public

Part of the second part ha duly executed this deed the day and year first above written.

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

On the day of , 19 , before me personally

came
to me known, and known to me to be the individual described in and
who executed the foregoing instrument and he duly acknowledged to me
that he executed the same.

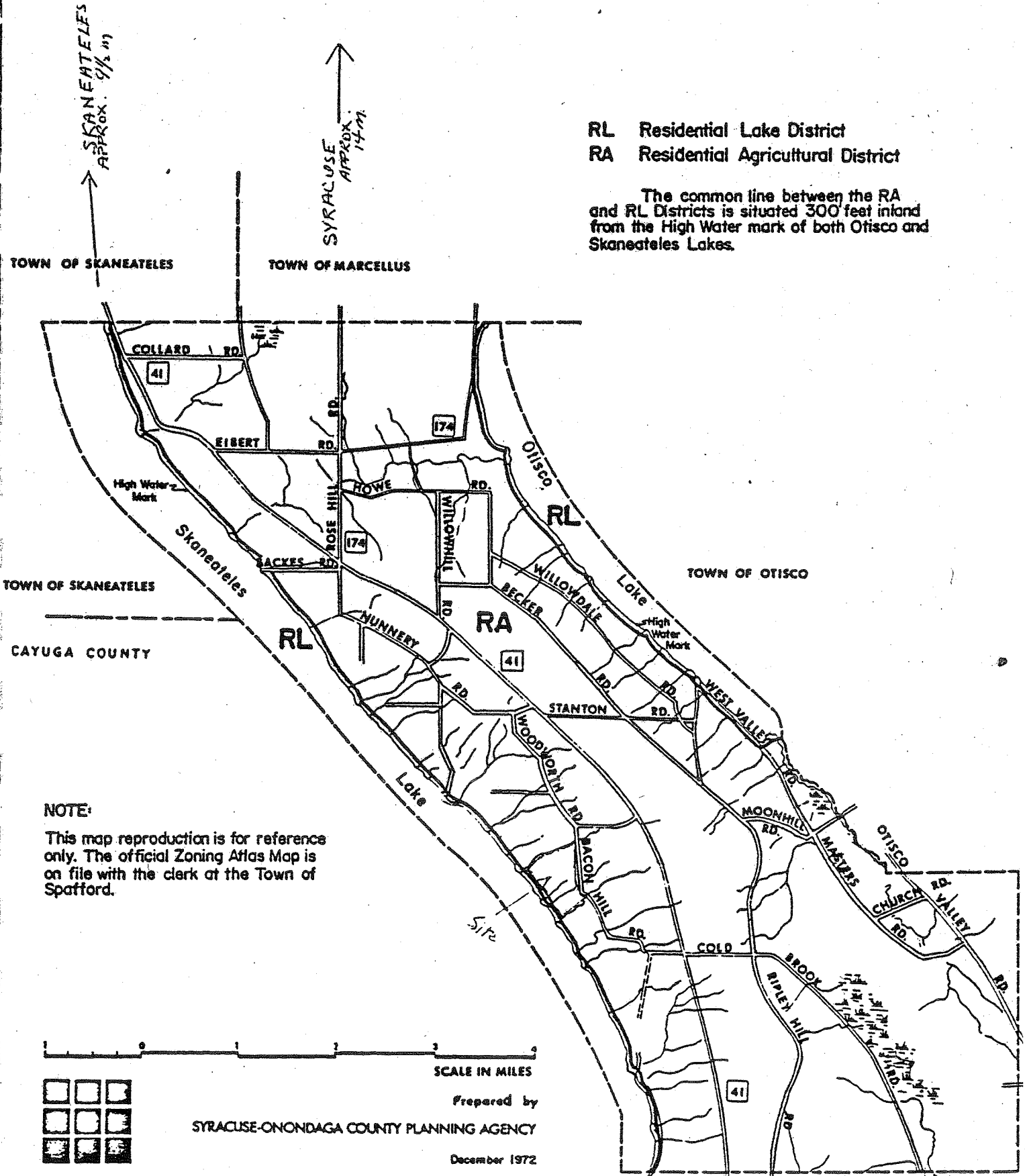
Notary Public



TOWN OF SPAFFORD ZONING ATLAS

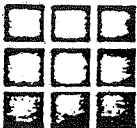
RL Residential Lake District
RA Residential Agricultural District

The common line between the RA and RL Districts is situated 300 feet inland from the High Water mark of both Otisco and Skaneateles Lakes.



NOTE:

This map reproduction is for reference only. The official Zoning Atlas Map is on file with the clerk at the Town of Spafford.



Prepared by
SYRACUSE-ONONDAGA COUNTY PLANNING AGENCY

December 1972

AMENDMENT #1

AMENDMENT TO DECLARATION OF COVENANTS,
RESTRICTIONS, EASEMENTS, CHARGES AND LIENS

BACON HILL ASSOCIATES

AMENDED DECLARATION made the 22nd day of October, 1980, by BACON HILL ASSOCIATES, hereinafter referred to as Developers.

W I T N E S S E T H :

WHEREAS, Bacon Hill Associates did on May 22, 1980 file certain covenants, restrictions, easements, charges and liens upon property as set forth in Schedule "A" attached and made a part hereof which former declaration is found in Book of Deeds in the Onondaga County Clerk's Office 2298, Page 11, and

WHEREAS, it is desirable that the aforementioned covenants be modified and changed as follows: ARTICLE V, Architectural Control, shall be modified and amended with the following language to precede that which appears under ARTICLE V as follows:

Prior to the development of any site, a plan prepared by a licensed surveyor or engineer showing all the alterations including grading and building location will be reviewed and approved by the Architectural Control Committee.

The plan as so presented shall also deal with the drainage and potential silting from disturbed land and minimize their impact on adjoining lands.

IN WITNESS WHEREOF, the undersigned Developers have duly executed this Amended Declaration on the day and year first above written.

BACON HILL ASSOCIATES

By Earl L. Oot
Earl L. Oot

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

On this 22nd day of October, 1980, before me, personally appeared EARL L. OOT, to me known and known to me to be the individual described in and who executed the foregoing Certificate, and he thereupon has duly acknowledged to me that he executed the same in behalf of the Bacon Hill Associates.

Marsha A. Mongeon
Notary Public

MARSHA A. MONGEON
Notary Public, State of New York
No. 4927829, Reg. in Onondaga County 2
My Commission Expires March 30, 1982

DOT, SCHUMPF & CIABOTTI - SYRACUSE, NEW YORK

SCHEDULE A

ALL THAT TRACT OR PARCEL OF LAND situate in the Town of Spafford, County of Onondaga, State of New York, being part of Lots 23 and 32 in said Town, which lies to the south and west of Bacon Hill Road, more particularly bounded and described as follows: Being that part of premises as described in a deed from James A. Von Sopp to Bacon Hill Corp. and recorded in the Onondaga County Clerk's Office at Book of Deeds 2733, Page 129&c. Also, all the premises as described in a deed from Sally Brown Yacano and Sandra Brown Reeves to Lauren Bruce Sutherland and Helen Gosnell Sutherland and Carl R. Bjork and Rita D. Bjork and recorded in the Onondaga County Clerk's Office on December 27, 1963 in Book of Deeds 2180, at Page 190&c. Also all that premises as described in a deed from Charlotte A. Booth to Edwin W. Lukens and recorded in the Onondaga County Clerk's Office on March 3, 1970 in Book of Deeds 2423 at Page 557&c.

Said premises are as shown on a map of part of lots 23 and 32 of the Town of Spafford, Onondaga County, New York, prepared by Jack W. Cottrell, L.S., dated May 8, 1978 and revised July 24, 1979.

AMENDMENT #2

AMENDMENT TO
DECLARATION OF COVENANTS, RESTRICTIONS
EASEMENTS, CHARGES AND LIENS

BACON HILL ASSOCIATES

AMENDED DECLARATION made the 23rd day of September, 1981, by
BACON HILL ASSOCIATES, hereinafter referred to as Developers.

W I T N E S S E T H:

WHEREAS, it is desirous that the aforementioned covenants
be modified and changed as follows: ARTICLE I, Definition of
Lots, shall be added to the last sentence as follows:

In no case shall lots be smaller than 5.1 acres,
and no division of said lots or plots shall be
permitted without the express written permission
of the Town of Spafford or the County of Onondaga.

This Amendment is intended to clarify the intent of the
Definition of Lots as hereinbefore provided in the original
Covenants and Restrictions placed against said property.

IN WITNESS WHEREOF, the undersigned Developers have duly
executed this Amended Declaration on the day and year first above
written.

BACON HILL ASSOCIATES

By: Earl L. Oot
Earl L. Oot

STATE OF NEW YORK)
COUNTY OF ONONDAGA) ss:

On this 23rd day of September, 1981, before me, personally
appeared EARL L. OOT, to me known and known to me to be the
individual described in and who executed the foregoing Certificate,
and he thereupon has duly acknowledged to me that he executed the
same in behalf of Bacon Hill Associates.

Patricia M. Snyder
Notary Public

AMENDMENT NO. 3
EXTENSION OF OFFERING PLAN
FOR BACON HILL HOMEOWNERS ASSOCIATION

There are no material changes of facts or circumstances affecting the Bacon Hill Homeowners Association since the last Amendment.

There has been no change in the proposed Association charges.

The number of unsold lots is 27.

The Board of Directors is still controlled by the Sponsors. No membership charges or assessments have been collected at this time.

IN WITNESS WHEREOF, the undersigned Developers have duly executed this Amendment the 17th day of September, 1982.

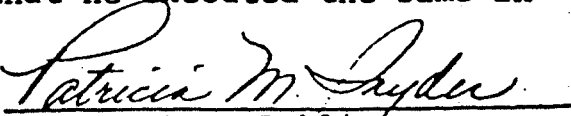
BACON HILL ASSOCIATES

By


Earl L. Oot

STATE OF NEW YORK)
COUNTY OF ONONDAGA) ss:

On this 17th day of September, 1982, before me personally came EARL L. OOT, to me known and known to me to be the individual described in and who executed the foregoing Certificate, and he thereupon duly acknowledged to me that he executed the same in behalf of Bacon Hill Associates.


Notary Public

PATRICIA M. SNYDER No. 34-3757025
Notary Public, State of New York
Qualified in Onondaga County
My Commission Expires March 30, 1983

AMENDMENT #4

LS-2
J-2
-2

TO: THE ATTORNEY GENERAL OF THE STATE OF NEW YORK

FROM: NAME: BACON HILL HOMEOWNERS ASSOCIATION, LTD.

ADDRESS: c/o Earl L. Oot, 501 Powelson Building
Syracuse, New York 13202.

Below is contained a short summary of the amendments to the offering circular, prospectus, etc., already filed with the Department of Law of the State of New York.


Amendment IV - Extension of the Offering Plan for 6 months.

All material changes of fact and circumstance affecting the Homeowners Association are included in this Amendment, except those changes described in prior amendments.

- i) The number of unsold lots remaining is 27.
- ii) The Sponsor completely controls the Board of Directors of the Homeowners Association.

I hereby affirm the truth of the above. I understand that any false statement herein is punishable under Penal Law §210.45

DATED: March 30, 1983


 SIGNED: Earl L. Oot TITLE: General Partner
 (Officer or Principal of
 Syndicate, Condominium, Cooperative
 or Corporation)

S-2
D-2
-2

TO: THE ATTORNEY GENERAL OF THE STATE OF NEW YORK

FROM: NAME: BACON HILL HOMEOWNERS ASSOCIATION, LTD.

ADDRESS: c/o Earl L. Oot, Esq., 501 Powelson Building
Syracuse, New York 13202

Below is contained a short summary of the amendments to the offering circular, prospectus, etc., already filed with the Department of Law of the State of New York.


AMENDMENT V - EXTENSION OF THE OFFERING PLAN FOR 6 MONTHS

All material changes of fact and circumstance affecting the Homeowners Association are included in this Amendment except those changes described in prior amendments.

- i) The number of unsold lots remaining is 24.

I hereby affirm the truth of the above. I understand that any false statement herein is punishable under Penal Law §210.45

DATED: September 30, 1983

SIGNED:  Partner
(Officer or Principal of
Syndicate, Condominium, Cooperative
or Officer)

Issued 9/20/73

BACON HILL HOMEOWNERS ASSOCIATION, LTD.

AMENDMENT TO OFFERING PLAN

AMENDMENT NO. 6

Below is contained a short summary of the Amendment to the Offering Plan already filed with the Department of Law of the State of New York.

The Sponsor no longer controls the Board of Directors of the Homeowners Association.

Association charges are being assessed to each lot owner at the rate of \$90.00 per lot per year.

The number of lots remaining unsold is 23, 18 lots having been sold.

The name of the law firm representing the Homeowners Association is changed to OOT LAW OFFICES, 5900 North Burdick Street, East Syracuse, New York 13057.

A proposed budget for the year 1984 is attached.

This Amendment is submitted for the purpose of extending the Offering Plan for six months.

There are no other facts or circumstances affecting the Homeowners Association except those changes described in prior amendments.

IN WITNESS WHEREOF, the undersigned Sponsor has duly executed this Amendment the 30th day of March, 1984.

BACON HILL ASSOCIATES

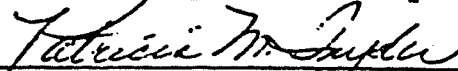
By: Earl L. Oot

Earl L. Oot, Partner

Earl L. Oot
Earl L. Oot, Principal

STATE OF NEW YORK)
COUNTY OF ONONDAGA) ss:

On this 30th day of March, 1984, before me personally came EARL L. OOT, to me known and known to me to be the individual described in and who executed the foregoing Certificate, and he duly thereupon acknowledged to me that he executed the same in behalf of Bacon Hill Associates, and individually as Principal.



Notary Public

PATRICIA M. SNYDER No. 34-3757025
Notary Public, State of New York
Qualified in Onondaga County
My Commission Expires March 30, 19 85

PROPOSED BUDGET FOR YEAR 1984

BACON HILL HOMEOWNERS ASSOCIATION, LTD.

EXPENSES

Insurance (Comprehensive General Liability)	\$ 485.00 ^{1 4}
Taxes on Common Area	<u> </u> ²
Franchise Tax Report	250.00
Accounting Fees	<u>100.00</u>
Legal Fees (estimated)	100.00
Postage, Toll Calls, etc.	100.00
Road Expense	2,000.00 ³
Miscellaneous	<u>302.00</u>
	\$ 3,237.00

Note: Sponsor will make up the difference between the Common Charge of \$90.00 and the balance of the expenses.

1. Basic policy is \$500,000 bodily injury and \$100,000 property damage, with a \$1,000,000 policy coverage on umbrella for both bodily injury and property damage.
2. Taxes on common area have not yet been assessed independently of the lots.
3. Due to heavy rainfall and the plugging of the Town culvert at Bacon Hill, it resulted in a flash flood on the Chalet Road, resulting in some damage that must be repaired.
4. This is shared with the Sponsor, since one policy protects both interests.

BACON HILL HOMEOWNERS ASSOCIATION, LTD.

AMENDMENT TO OFFERING PLAN

AMENDMENT NO. 7

Below is contained a short summary of the Amendment to the Offering Plan already filed with the Department of Law of the State of New York.

The number of lots remaining unsold is 23, 18 lots having been sold.

This Amendment is submitted for the purpose of extending the Offering Plan for six months.

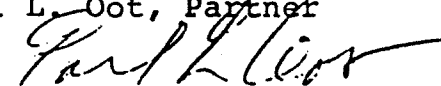
There are no other facts or circumstances affecting the Homeowners Association except those changes described in prior Amendments.

IN WITNESS WHEREOF, the undersigned Sponsor has duly executed this Amendment the 30th day of October, 1984.

BACON HILL ASSOCIATES

By:


Earl L. Oot, Partner


Earl L. Oot, Principal

BACON HILL HOMEOWNERS ASSOCIATION, LTD.

AMENDMENT TO OFFERING PLAN

AMENDMENT NO. 8

Below is contained a short summary of the Amendment to the Offering Plan already filed with the Department of Law of the State of New York.

Association charges are being assessed to each lot owner at the rate of \$90.00 per lot per year.

The number of lots remaining unsold is 23, 18 lots having been sold.

A proposed budget for the year 1985 is attached.

This Amendment is submitted for the purpose of extending the Offering Plan for six months.

There are no other facts or circumstances affecting the Homeowners Association except those changes described in prior amendments.

IN WITNESS WHEREOF, the undersigned Sponsor has duly executed this Amendment the 30th day of April, 1985.

BACON HILL ASSOCIATES


By: Earl L. Oot

Earl L. Oot, Partner

Earl L. Oot
Earl L. Oot, Principal

STATE OF NEW YORK)
COUNTY OF ONONDAGA) ss:

On this 30th day of April, 1985, before me personally
came EARL L. OOT, to me known and known to me to be the individual
described in and who executed the foregoing Certificate, and he
duly thereupon acknowledged to me that he executed the same in
behalf of Bacon Hill Associates, and individually as principal.



Notary Public

PATRICIA M. SNYDER No. 34-3757025
Notary Public, State of New York
Qualified in Onondaga County
My Commission Expires March 30, 19 87

SCHEDULE A

PROJECTED SCHEDULE OF RECEIPTS AND EXPENSES FOR 1985
 BACON HILL HOMEOWNERS ASSOCIATION, LTD.

PROJECTED INCOME

Maintenance charge of \$90.00 annually	\$1,350.00
Estimated Receipts (\$50.00 contribution to reserve fund required on purchase of lot)	50.00

EXPENSES

Insurance (Comprehensive General Liability)	\$ 861.00
Taxes on Common Area	546.69
Franchise Tax Report	250.00
Accounting fees (including franchise report)	300.00
Legal fees (estimated)	100.00
Postage, Toll Calls, etc.	75.00
Road Expenses	1,000.00
Miscellaneous	300.00
	<u>\$3,432.69</u>

Note: Sponsor will make up the difference between the Common Charge of \$90.00 and the balance of the expenses.

1. Basic policy is \$500,000 bodily injury and \$100,000 property damage, with a \$1,000,000 policy coverage on umbrella for both bodily injury and property damage.

4. BACON HILL HOMEOWNERS ASSOCIATION, LTD.

AMENDMENT TO OFFERING PLAN

AMENDMENT NO. 9

Below is contained a short summary of the Amendment to the Offering Plan already filed with the Department of Law of the State of New York.

Association charges are being assessed to each lot owner at the rate of \$90.00 per lot, per year.

The number of lots remaining unsold is 23, 18 lots having been sold.

This Amendment is submitted for the purpose of extending the Offering Plan for six months.

There are no other facts or circumstances affecting the Homeowners Association except those changes described in prior amendments.

IN WITNESS WHEREOF, the undersigned Sponsor has duly executed this Amendment the 23rd day of October, 1985

BACON HILL ASSOCIATES

BY: Earl L. Oot
Earl L. Oot, Partner

Earl L. Oot
Earl L. Oot, Principal

STATE OF NEW YORK)
COUNTY OF ONONDAGA) ss:

On this th day of October, before me personally came EARL L. OOT, to me known and known to me to be the individual described in and who executed the foregoing Certificate, and he duly thereupon acknowledged to me that he executed the same in behalf of Bacon Hill Associates, and individually as principal.

Notary Public

BACON HILL HOMEOWNERS ASSOCIATION, LTD.

EXPENSES

Insurance (Comprehensive General Liability)	\$	604.00 ¹
Taxes on Common Area		<u> </u> ²
Franchise Tax Report		250.00
Accounting Fees		<u>100.00</u>
Legal Fees		100.00
Postage, Toll Calls, etc.		100.00
Road Expense		900.00 ³
Miscellaneous		<u>302.00</u>
TOTAL	\$	2,356.00

1. At the request of members the limits of liability have been raised from \$200,000 to \$500,000 each occurrence and property damage to \$100,000 for each occurrence.
2. Taxes on common area have not been applied to date and are included in taxes paid on lots.
3. Road expense has been increased to compensate for erosion on steep grades. Sponsors have paid expenses to date.
4. All expenses have been paid and will be paid by sponsors through December 31, 1982.

BACON HILL HOMEOWNERS ASSOCIATION, LTD.

AMENDMENT TO OFFERING PLAN

AMENDMENT NO. 10

Below is contained a short summary of the Amendment to the Offering Plan already filed with the Department of Law of the State of New York.

Extension of the Offering Plan is for six (6) months.

Sponsors to offer up to 8 memberships in the Association to replace the 8 memberships reserved in the original offering plan to persons previously living along the lake. The 8 persons for whom memberships were reserved have indicated that they did not wish to join the Homeowners Association. To replace the loss of revenue that would have been due from these 8 members, it is proposed that up to 8 members be substituted, each owning 5 or more acres along the east side of Bacon Hill Road, (a Town road). This property along the side of Bacon Hill Road adjoining the premises covered by the original plan on the West side is and has been part of Sponsor's holdings.

The original plan called for not more than 48 members to be served by the plan. To date 18 parcels have been sold and closed. No parcels are currently under contract.

There remains 30 memberships that are not previously assigned to parcels.


A proposed budget for 1986 is attached.

There are no other facts or circumstances affecting the Homeowners Association except those changes described in prior amendments.

IN WITNESS WHEREOF, the undersigned Sponsor has duly executed this amendment the 3rd day of April, 1986.

BACON HILL ASSOCIATES


EARL L. OOT, Partner


EARL L. OOT, Principal

STATE OF NEW YORK)
COUNTY OF ONONDAGA) ss:

On the 3rd day of April, 1986 before me personally came EARL L. OOT, known and known to me to be the individual described in and who executed the foregoing Certificate, and he duly thereupon acknowledged to me that he executed the same on behalf of Bacon Hill Associates, and individually as principal.

BARBARA N. RIPOSO
Notary Public, State of New York
Qualified in Onondaga County No. 4849218
My Commission Expires 12/31/87

SCHEDULE A

PROJECTED SCHEDULE OF RECEIPTS AND EXPENSES FOR 1986
 BACON HILL HOMEOWNERS ASSOCIATION, LTD.

PROJECTED INCOME

Maintenance charge of \$90.00 annually \$1,350.00

Estimated interest on \$10,000 loan at 10%
 1,000.00

EXPENSES

Insurance (Comprehensive General Liability) \$ 1,000.00

Taxes on Common Area 813.29

Franchise Tax Report 250.00

Accounting fees (including franchise report) 300.00

Legal fees (estimated) 100.00

Postage, Toll Calls, etc. 75.00

Road Expenses 1,000.00

Miscellaneous 300.00

\$3,838.29

Note: Sponsor will make up the difference between
 the Common Charge of \$90.00 and the balance
 of the expenses.

1. Basic policy is \$500,000 bodily injury and \$100,000 property damage, with a \$1,000,000 policy coverage on umbrella for both bodily injury and property damage.

BACON HILL HOMEOWNERS ASSOCIATION, LTD.
AMENDMENT TO OFFERING PLAN
AMENDMENT NO. 11

The following is a statement of the Amendment as it relates to the Offering Plan already filed with the Department of Law of the State of New York.

Association charges are being assessed to each lot owner at the rate of \$90.00 per lot, per year.

One lot being sold under contract dated October 1, 1986.

The number of lots remaining unsold is 22, 19 lots having been sold.

This Amendment is submitted for the purpose of extending the Offering Plan for six months.

There are no facts or circumstances affecting the Homeowners Association except those changes described in prior amendments

IN WITNESS WHEREOF, the undersigned Sponsor has duly executed this Amendment this 21st day of October, 1986.

BACON HILL ASSOCIATES

BY Earl L. Oot

Earl L. Oot, Partner

Earl L. Oot

Earl L. Oot, Principal

State of New York)
County of Onondaga) ss:

On this 21st day of October, before me personally came EARL L. OOT, to me known and known to me to be the individual described in and who executed the foregoing Certificate, and he duly thereon acknowledged to me that he executed the same on behalf of Bacon Hill Associates, and individually as principal.

Barbara N. Riposo

Notary Public

BARBARA N. RIPOSO
Notary Public, State of New York
Qualified in Onondaga County No. 4849218
My Commission Expires January 6, 1988

BACON HILL HOMEOWNERS ASSOCIATION, LTD.

AMENDMENT TO OFFERING PLAN

AMENDMENT NO. 12
(REVISED)

The following is a statement of the Amendment as it relates to the Offering Plan already filed with the Department of Law of the State of New York.

This Amendment is submitted for the purpose of extending the Offering Plan for one year.

The number of remaining lots unsold is 29, 19 lots having been sold.

Association charges are being assessed to each lot owner at the rate of \$100.00 per lot, per year, an increase of \$10.00 per year, due to the increase in taxes, insurance and road repair. (Schedule A attached hereto and made a part hereof)


Control of the Association has passed to the membership. The Board of Directors consists of Earl L. Oot, Edwin Lukens, Brian Cleveland and Judy Dorsey. (sponsors)

There are no other facts or circumstances affecting the Homeowners Association except those described in prior amendments.

Financial Statements at December 31, 1986, as prepared by Hall and Murphy, C.P.A. (Schedule B attached hereto and made a part hereof)

IN WITNESS WHEREOF, the undersigned Sponsor has duly executed this Amendment this 8th day of October, 1987.

BACON HILL ASSOCIATES

BY: 
Earl L. Oot, Partner


Earl L. Oot, Principal

BACON HILL ASSOCIATION, LTD.

AMENDMENT TO OFFERING PLAN

AMENDMENT NO. 13

The following is a statement of the Amendment as it relates to the Offering Plan already filed with the Department of Law of the State of New York.

This Amendment is submitted for the purpose of extending the Offering Plan for one year.

The number of remaining lots unsold is 5, 43 lots having been sold.

Association charges are being assessed to each lot owner at the rate of \$125.00 per lot, per year; an increase of \$25.00 per year due to the increase expenses (Schedule A, projected budget for 1989, is attached hereto and made a part hereof).

Control of the Association has passed to the membership. Newly elected Board of Directors consist of Dana Bigelow, Tyler Wainwright, Robert Crouse, Michael Wahlrab, Kris Robertson, Gary Prochner, Bruce Polloch, Chris Adams, Edwin Lukens, Earl Oot and Judy Dorsey.

Financial Statement at December 31, 1987, as prepared by Hall and Murphy, C.P.A. (Schedule B, attached hereto and made a

part hereof).

It is the opinion of Sponsor that the general business law, amended, Article 36-B, "Warranties on Sales of New Homes", is not applicable. The Association sells lots only and does not construct housing on said lots.

There are no other facts or circumstances affecting the Homeowners Association except those described in prior amendments.

IN WITNESS WHEREOF, the undersigned Sponsor has duly executed this Amendment this 13th day of March, 1989.

BACON HILL ASSOCIATES

By: Earl L. Oot
Earl L. Oot, Partner

By: Earl L. Oot
Earl L. Oot, Principal

STATE OF NEW YORK)
COUNTY OF ONONDAGA) ss:

On this 13th day of March 1989, before me personally came EARL L. OOT, to me known and known to me to be the individual described in and who executed the foregoing Certificate, and he duly acknowledged to me that he executed the same on behalf of BACON HILL ASSOCIATES, and individually as Principal.



Notary Public

ANN Z. GATES

Notary Public in the State of New York

Commission Expires 11/30/92 541

My Commission Expires 11/30/89

SCHEDULE A

PROJECTED SCHEDULE OF RECEIPTS AND EXPENSES FOR 1989

BACON HILL HOMEOWNERS ASSOCIATION, LTD.

PROJECTED INCOME:

Maintenance charge of \$125.00 annually \$5,375.00

EXPENSES:

Insurance (Comprehensive General Liability) 261.00

Taxes on Common Area 2,278.00

Franchise Tax Report 275.00

Accounting Fees (including franchise report) 380.00

Legal Fees (estimated) 200.00

Postage, Toll Calls, etc. 175.00

Road Expenses 1,420.00

Miscellaneous 386.00

\$5,375.00

1. Basic policy is \$500,000 bodily injury and \$100,000 property damage, with a \$1,000,000 policy coverage on umbrella for both bodily injury and property damage.

BACON HILL HOMEOWNERS ASSOCIATION, LTD.

REVISED AMENDMENT TO OFFERING PLAN

AMENDMENT NO. 14

The following is a statement of the Amendment as it relates to the Offering Plan already filed with the Department of Law of the State of New York.

1. SPECIAL RISK

The attached financial statement shows a deficiency of \$1,603.25 for 1989. This is due to an excessive assessment for common areas that cannot be corrected for the 1989 year. The assessor has agreed to correct the assessment for years 1990 and later. The foregoing creates a Special Risk for the 48 total units of \$33.40 for each unit. (See Affidavit, Schedule B, attached hereto and made a part hereof.)

2. The number of remaining lots unsold is 5, 43 lots having been sold. (See Affidavit, Schedule C, attached hereto and made a part hereof.)

3. The amendment is submitted for the purpose of extending the Offering Plan for one year.

4. Financial Statement at December 31, 1989 as prepared by Hall and Murphy, C.P.S.

5. There was no change in the Budget since projected budget for

1989. (Schedule A, projected budget for 1990, is attached hereto and made a part hereof).

6. There are no other facts or circumstances affecting the Homeowners Association except those described in prior amendments.

IN WITNESS WHEREOF, the undersigned sponsor has duly executed this revised Amendment this 9 day of July, 1990.

BACON HILL ASSOCIATES

By:

Earl L. Oot, Partner

By:

Earl L. Oot, Principal

SCHEDULE A

PROJECTED SCHEDULE OF RECEIPTS AND EXPENSES FOR 1989

BACON HILL HOMEOWNERS ASSOCIATION, LTD.

PROJECTED INCOME:

Maintenance charge of \$125.00 annually \$5,375.00

EXPENSES:

Insurance (Comprehensive General Liability) 261.00

Taxes on Common Area 2,278.00

Franchise Tax Report 275.00

Accounting Fees (including franchise report) 380.00

Legal Fees (estimated) 200.00

Postage, Toll Calls, etc. 175.00

Road Expenses 1,420.00

Miscellaneous 386.00

\$5,375.00

1. Basic policy is \$500,000 bodily injury and \$100,000 property damage, with a \$1,000,000 policy coverage on umbrella for both bodily injury and property damage.

BACON HILL HOMEOWNERS ASSOCIATION, LTD.

AMENDMENT TO OFFERING PLAN

REVISED AMENDMENT #15

The following is a statement of the Amendment as it relates to the Offering Plan already filed with the Department of Law of the State of New York.

1. The amendment is submitted for the purpose of extending the Offering Plan for one year.
2. The number of remaining lots unsold is 5, 43 lots having been sold. The Association sells lots in 5-acre parcels only, does not construct homes. (See Affidavit, Schedule B, attached hereto and made a part hereof.)
3. Financial Statement at December 31, 1990 as prepared by Hall and Murphy, C.P.S., under date of February 4, 1991.
4. Control of the Association has passed to the membership. The current Board of Directors was elected at a meeting held on the 7th day of March 1991, consisting of the following: Brian Cleveland, Frank Shaw, Gary Prochna, Edward McGraw, Thomas Simons, Tyler Wainwright, III, Catherine Adams, Chris Sedlak, Cynthia Robertson, Judy Dorsey and Earl L. Oot. Edwin Lukens was elected as advisor to the Board.
5. There was no change in the Budget since projected budget for

1990. (Schedule A, projected budget for 1991, is attached hereto and made a part hereof).

6. Attached to this Amendment, as Schedule C, is a statement concerning Financial Disclosure as required by the Department of Law to provide complete and updated information.

7. There are no other facts or circumstances affecting the Homeowners Association except those described in prior amendments.

8. The Offering Plan is still in full force and effect.

IN WITNESS WHEREOF, the undersigned sponsor has duly executed this Amendment this day of August, 1991.

BACON HILL ASSOCIATES

By:

Earl L. Oot, Partner

By:

Earl L. Oot, Principal

SCHEDULE A

PROJECTED SCHEDULE OF RECEIPTS AND EXPENSES FOR 1991

BACON HILL HOMEOWNERS ASSOCIATION, LTD.

PROJECTED INCOME:

Maintenance Charge of \$125.00 annually \$5,375.00

EXPENSES:

Insurance (Comprehensive General Liability) 261.00

Taxes on Common Area 2,278.00

Franchise Tax Report 275.00

Accounting Feeds (including franchise report) 380.00

Legal Fees (estimated) 200.00

Postage, Toll Calls, etc. 175.00

Road Expenses 1,420.00

Miscellaneous 386.00

\$5,375.00

Basic policy is \$500,000 bodily injury and \$100,000 property damage, with a \$1,000,000 policy coverage on umbrella for both bodily injury and property damage.

BACON HILL HOMEOWNERS ASSOCIATION, LTD.

AMENDMENT TO OFFERING PLAN

REVISED AMENDMENT NO. 16

The following is a statement of the Amendment as it relates to the Offering Plan already filed with the Department of Law of the State of New York.

1. The Amendment is submitted for the purpose of extending the Offering Plan for one year.
2. The number of remaining lots unsold is 5, 43 lots having been sold. The Association sells lots in 5-acre parcels only, does not construct homes. (See Affidavit, Schedule B, attached hereto and made a part hereof).
3. The Financial Statement, as of December 31, 1991, has been presented as prepared by Hall and Murphy, under date of February 24, 1992.
4. Control of the Association has passed to the membership. The current Board of Directors was elected at a meeting held on the 7th day of April, 1992, consisting of the following: Brian Cleveland, Frank Shaw, Tyler Wainwright III, Thomas Simons, Earl L. Oot, Michael Wahlrab, Pat Gannon, Kris Robertson, Jack Gooley, Catherine Adams and Gary Prochna. Edwin Lukens was re-elected as Advisor to the Board.
5. There was no change in the Budget since the projected budget

for 1990. (Schedule A, projected budget for 1992, is attached hereto and made a part hereof).

6. Attached to this amendment, as Schedule B, is a statement concerning Financial Disclosure as required by the Department of Law to provide complete and updated information.

7. Attached to this Amendment, as Exhibit A, is Escrow Trust fund Model Amendment and Escrow Agreement. There are no current contracts or downpayments held by the Association. A special escrow interest-bearing account will be established upon any receipt of a down-payment on a contract to purchase.

8. The Offering Plan is still in full force and effect.

9. There are no other facts or circumstances affecting the Homeowners Association.

IN WITNESS WHEREOF, the undersigned Sponsor has duly executed this revised Amendment this 18th day of September, 1992.

BACON HILL ASSOCIATES

By: Earl L. Oot
Earl L. Oot, Partner

STATE OF NEW YORK)
COUNTY OF ONONDAGA) ss:

On this 18th day of September 1992, before me personally came EARL L. OOT, to me known to be the individual described in and who executed the foregoing instrument, and acknowledged that he executed the same.

Jodi A. Montague
Notary Public

JODI A. MONTAGUE
Notary Public, State of New York
Qualified in Onondaga County No. 4848219
My Commission Expires January 6, 1994

SCHEDULE A

PROJECTED SCHEDULE OF RECEIPTS AND EXPENSES FOR 1992

BACON HILL HOMEOWNERS ASSOCIATION, LTD.

PROJECTED INCOME:

Maintenance Charge of \$125.00 annually \$5,375.00

EXPENSES:

Insurance (Comprehensive General Liability) 261.00

Taxes on Common Area 2,278.00

Franchise Tax Report ~~325.-~~
275.00

Accounting Fees (including franchise report) 380.00

Legal Fees (estimated) 200.00

Postage, Toll Calls, etc. 125.00

Road Expenses 1,420.00

Miscellaneous 386.00

\$5,375.00

Basic policy is \$500,000 bodily injury and \$100,000 property damage, with a \$1,000,000 policy coverage on umbrella for both bodily injury and property damage.

BACON HILL HOMEOWNERS ASSOCIATION, LTD.

AMENDMENT TO OFFERING PLAN

AMENDMENT NO. 17

The following is a statement of the Amendment as it relates to the Offering Plan already filed with the Department of Law of the State of New York.

1. The amendment is submitted for the purpose of extending the Offering Plan for one year.
2. The number of remaining lots unsold is 5, 43 lots having been sold. The Association sells lots in 5-acre parcels only, does not construct homes. (See Affidavit, Schedule B, attached hereto and made a part hereof.)
3. Financial Statement at December 31, 1992 as prepared by Hall and Murphy, C.P.S., under date of March 18, 1993.
4. Control of the Association has passed to the membership. The current Board of Directors was elected at a meeting held on the 10th day of May 1993, consisting of the following: Brian Cleveland, Frank Shaw, Edward McGraw, Thomas Simons, Tyler Wainwright, III, Catherine Adams, Chris Sedlak, Cynthia Robertson, Judy Dorsey and Earl L. Oot. Edwin Lukens was elected as advisor to the Board.
5. There was no change in the Budget since projected budget for

1993. (Schedule A, projected budget for 1993, is attached hereto and made a part hereof).

6. Attached to this Amendment, as Schedule C, is a statement concerning Financial Disclosure as required by the Department of Law to provide complete and updated information.

7. On August 26, 1993, a subdivision map entitled "Section A, Bacon Hill, Part of Lots 23, 32, Town of Spafford, Onondaga County, N.Y." was filed in the Onondaga County Clerk's Office as Map No. 7843, which delineates the tax numbers and shows the private roads thereon. (Copy of which is enclosed)

8. There still have been no contracts or downpayments held by the Association, so that there has been no need to establish the Escrow Trust Fund as stated in our Amendment #16.

9. There are no other facts or circumstances affecting the Homeowners Association except those described in prior amendments.

10. The Offering Plan is still in full force and effect.

IN WITNESS WHEREOF, the undersigned sponsor has duly executed this Amendment this day of October 1993.


BACON HILL ASSOCIATES

By: Earl L. Oot
Earl L. Oot, Partner

By: Earl L. Oot
Earl L. Oot, Principal

STATE OF NEW YORK)
COUNTY OF ONONDAGA) ss:

On the 18th day of October, 1993, before me personally appeared EARL L. OOT, to me known to be the person who executed the foregoing instrument, and who, being duly sworn by me, did depose and say that he is a partner in Bacon Hill Associates and that he executed the foregoing instrument in the the name of Bacon Hill Associates, and that he had authority to sign the same, and he acknowledged to me that he executed the same as the act and deed of said Associates for the uses and purposes therein mentioned.



Notary Public

ANNE E. GATTIS
Notary Public, Onondaga County, New York
My Commission Expires 11/30/93

SCHEDULE A

PROJECTED SCHEDULE OF RECEIPTS AND EXPENSES FOR 1993

BACON HILL HOMEOWNERS ASSOCIATION, LTD.

PROJECTED INCOME:

Maintenance Charge of \$125.00 annually \$5,375.00

EXPENSES:

Insurance (Comprehensive General Liability) 261.00

Taxes on Common Area 2,278.00

Franchise Tax Report 325.00

Accounting Fees (including franchise report) 380.00

Legal Fees (estimated) 200.00

Postage, Toll Calls, etc. 125.00

Road Expenses 1,420.00

Miscellaneous 386.00

\$5,375.00

Basic policy is \$500,000 bodily injury and \$100,000 property damage, with a \$1,000,000 policy coverage on umbrella for both bodily injury and property damage.

BACON HILL HOMEOWNERS ASSOCIATION, LTD.

AMENDMENT TO OFFERING PLAN

AMENDMENT NO. 18

The following is a statement of the Amendment as it relates to the Offering Plan already filed with the Department of Law of the State of New York.

1. The amendment is submitted for the purpose of extending the Offering Plan for one year.
2. The number of remaining lots unsold is 5, 43 lots having been sold. (See Affidavit, Schedule B, attached hereto and made a part hereof.)
3. Financial Statement at December 31, 1993 as prepared by Hall and Murphy, C.P.S., under date of March 15, 1994.
4. Control of the Association has passed to the membership. The current Board of Directors was elected at a meeting held on the 12th day of May 1994, consisting of the following: Brian Cleveland, Frank Shaw, Brian DePalma, Brian Russell, Mike Wahlrab, Pat Gannon, Jack Gooley, Gary Prochna, Kathy Adams, Chris Robertson, and Earl L. Oot. Edwin Lukens was re-elected as advisor to the Board.
5. There was no change in the Budget since projected budget for 1994. (Schedule A, projected budget for 1994, is attached hereto

and made a part hereof).

6. Attached to this Amendment, as Schedule C, is a statement concerning Financial Disclosure as required by the Department of Law to provide complete and updated information.

7. There are no other facts or circumstances affecting the Homeowners Association except those described in prior amendments.

8. The Offering Plan is still in full force and effect.

IN WITNESS WHEREOF, the undersigned sponsor has duly executed this Amendment this day of October 1994.

BACON HILL ASSOCIATES

By: Earl L. Oot
Earl L. Oot, Partner

By: Earl L. Oot
Earl L. Oot, Principal

STATE OF NEW YORK)
COUNTY OF ONONDAGA) ss:

On the 20th day of October 1994, before me personally appeared EARL L. OOT, to me known to be the person who executed the foregoing instrument, and who, being duly sworn by me, did depose and say that he is a partner in Bacon Hill Associates and that he executed the foregoing instrument in the name of Bacon Hill Associates, and that he had authority to sign the same, and he acknowledged to me that he executed the same as the act and deed of said Associates for the uses and purposes therein mentioned.

Sam J. Hates
Notary Public

SCHEDULE A

PROJECTED SCHEDULE OF RECEIPTS AND EXPENSES FOR 1994

BACON HILL HOMEOWNERS ASSOCIATION, LTD.

PROJECTED INCOME:

Maintenance Charge of \$125.00 annually \$5,375.00

EXPENSES:

Insurance (Comprehensive General Liability) 261.00

Taxes on Common Area 2,278.00

Franchise Tax Report 325.00

Accounting Fees (including franchise report) 380.00

Legal Fees (estimated) 200.00

Postage, Toll Calls, etc. 125.00

Road Expenses 1,420.00

Miscellaneous 386.00

\$5,375.00

Basic policy is \$500,000 bodily injury and \$100,000 property damage, with a \$1,000,000 policy coverage on umbrella for both bodily injury and property damage.

BACON HILL HOMEOWNERS ASSOCIATION, LTD.

AMENDMENT TO OFFERING PLAN

AMENDMENT NO. 19

The following is a statement of the Amendment as it relates to the Offering Plan already filed with the Department of Law of the State of New York.

1. The amendment is submitted for the purpose of extending the Offering Plan for one year.
2. The number of remaining lots unsold is 4, 44 lots having been sold. (See Affidavit, Schedule B, attached hereto and made a part hereof.)
3. Financial Statement at December 31, 1993 as prepared by Hall and Murphy, C.P.S., under date of March 15, 1994.
4. Control of the Association has passed to the membership. The current Board of Directors was elected at a meeting held on the 15th day of May 1995, consisting of the following: Brian Cleveland, Frank Shaw, Brian DePalma, Brian Russell, Mike Wahlrab, Pat Gannon, Jack Gooley, Gary Prochna, Kathy Adams, Tyler Wainwright III, Chris Sedlak and Earl L. Oot. Edwin Lukens was re-elected as advisor to the Board.
5. Association charges are being assessed to each lot owner at the rate of \$175.00 per lot, per year, an increase of \$50.00 per

year, due to an increase in expenses. (Schedule A, attached and made a part hereof)

6. Attached to this Amendment, as Schedule C, is a statement concerning Financial Disclosure as required by the Department of Law to provide complete and updated information.

7. There are no other facts or circumstances affecting the Homeowners Association except those described in prior amendments.

8. The Offering Plan is still in full force and effect.

IN WITNESS WHEREOF, the undersigned sponsor has duly executed this Amendment this 31st day of October 1995.

BACON HILL ASSOCIATES

By: Earl L. Oot
Earl L. Oot, Partner

By: Earl L. Oot
Earl L. Oot, Principal

STATE OF NEW YORK)
COUNTY OF ONONDAGA) ss:

On the 31st day of October 1995, before me personally appeared EARL L. OOT, to me known to be the person who executed the foregoing instrument, and who, being duly sworn by me, did depose and say that he is a partner in Bacon Hill Associates and that he executed the foregoing instrument in the name of Bacon Hill Associates, and that he had authority to sign the same, and he acknowledged to me that he executed the same as the act and deed of said Associates for the uses and purposes therein mentioned.

Ann J. Gates
Notary Public

11/20/95

SCHEDULE A

PROJECTED SCHEDULE OF RECEIPTS AND EXPENSES

BACON HILL HOMEOWNERS ASSOCIATION, LTD.

PROJECTED INCOME:

Maintenance Charge of \$175.00 annually	\$7,700.00
Contributions from 6 property owners adjacent to beach area at \$50.00	<u>300.00</u>
Total Projected Income:	\$8,000.00

EXPENSES:

Insurance (Comprehensive General Liability)	735.00
Taxes (Common Area, Franchise Tax)	3,600.00
Accounting Fees	400.00
Legal Fees (estimated)	200.00
Beach Maintenance Expenses	500.00
Road Expenses	2,300.00
Miscellaneous	<u>265.00</u>
	\$8,000.00

Basic policy is \$500,000 bodily injury and \$100,000 property damage, with a \$1,000,000 policy coverage on umbrella for both bodily injury and property damage.

BACON HILL HOMEOWNERS ASSOCIATION, LTD.

AMENDMENT TO OFFERING PLAN

AMENDMENT NO. 20

The following is a statement of the Amendment as it relates to the Offering Plan already filed with the Department of Law of the State of New York.

1. The amendment is submitted for the purpose of extending the Offering Plan for one-half year.
2. The number of remaining lots unsold is 4, 44 lots having been sold.
3. Financial Statement at December 31, 1993 as prepared by Hall and Murphy, C.P.S., under date of March 15, 1994.
4. Control of the Association has passed to the membership. The current Board of Directors was elected at a meeting held on the 15th day of May 1995, consisting of the following: Brian Cleveland, Frank Shaw, Brian DePalma, Brian Russell, Mike Wahlrab, Pat Gannon, Jack Gooley, Gary Prochna, Kathy Adams, Tyler Wainwright III, Chris Sedlak and Earl L. Oot. Edwin Lukens was re-elected as advisor to the Board.
5. Association charges are being assessed to each lot owner at the rate of \$175.00 per lot, per year, an increase of \$50.00 per year, due to an increase in expenses. (Schedule A, attached and made a part hereof)
6. A meeting of all stockholders on November 1, 1994, voted and

approved Resolutions by a 2/3 majority as shown on the attached copy of the Minutes of the Special Meeting of Stockholders of Bacon Hill Homeowners Association, Ltd. (See Exhibit A)

The ultimate homeowners of the four additional lots to join the Association will agree to make the annual payments in the same manner that the present Bacon Hill Homeowners pay; said amount shall be due on the passing of a deed from the present owner to the ultimate Homeowner member, and said monies, as received, shall be added to the Reserve Fund.

7. Attached to this Amendment, as Schedule C, is a statement concerning Financial Disclosure as required by the Department of Law to provide complete and updated information.

8. There are no other facts or circumstances affecting the Homeowners Association except those described in prior amendments.

9. The Offering Plan is still in full force and effect.

IN WITNESS WHEREOF, the undersigned sponsor has duly executed this Amendment this 13th day of December 1995.

BACON HILL ASSOCIATES

By: Earl L. Oot

Earl L. Oot, Partner

By: Earl L. Oot

Earl L. Oot, Principal

STATE OF NEW YORK)
COUNTY OF ONONDAGA) ss:

On the 13th day of December 1995, before me personally appeared EARL L. OOT, to me known to be the person who executed the foregoing instrument, and who, being duly sworn by me, did depose and say that he is a partner in Bacon Hill Associates and that he

SCHEDULE A

PROJECTED SCHEDULE OF RECEIPTS AND EXPENSES

BACON HILL HOMEOWNERS ASSOCIATION, LTD.

PROJECTED INCOME:

Maintenance Charge of \$175.00 annually	\$7,700.00
Contributions from 6 property owners adjacent to beach area at \$50.00	<u>300.00</u>
Total Projected Income:	\$8,000.00

EXPENSES:

Insurance (Comprehensive General Liability)	735.00
Taxes (Common Area, Franchise Tax)	3,600.00
Accounting Fees	400.00
Legal Fees (estimated)	200.00
Beach Maintenance Expenses	500.00
Road Expenses	2,300.00
Miscellaneous	<u>265.00</u>
	\$8,000.00

Basic policy is \$500,000 bodily injury and \$100,000 property damage, with a \$1,000,000 policy coverage on umbrella for both bodily injury and property damage.

executed the foregoing instrument in the name of Bacon Hill Associates, and that he had authority to sign the same, and he acknowledged to me that he executed the same as the act and deed of said Associates for the uses and purposes therein mentioned.



Notary Public

11/30/97

MINUTES OF A SPECIAL MEETING OF STOCKHOLDERS

OF

BACON HILL HOMEOWNERS ASSOCIATION, LTD.

A Special Meeting of the Stockholders of Bacon Hill Homeowners Association, Ltd., was held at the Adams' home at Bacon Hill, on the 1st day of November, 1994.

The meeting was held to vote on the proposal submitted by John Menapace for development of the Bunkenberg Property, consisting of four (4) lots, which adjoins the Bacon Hill Association, Ltd. property.

After discussions and upon motion duly made, seconded and carried, it was

RESOLVED, that permission be given for the subdivision of four (4) lots of property now/formerly owned by J. Bunkenberg at a lot size of less than 5.1 acres as required by declaration and restrictions of the Bacon Hill Homeowners Association, Ltd. Offering Plan, and it was further

RESOLVED, that the total number of memberships in the Bacon Hill Homeowners Association, Ltd. be increased to 52 with the understanding that the additional members will not share in the lake frontage presently or in future owned and used by the Bacon Hill Homeowners Association membership, and it was further

RESOLVED, that to accept as consideration the conveyance of approximately .7 acres of land, consisting of approximately 167 feet of lake frontage of the Bunkenberg property, to the Bacon Hill Homeowners Association, Ltd. as additional common area as shown on the map made by Jack Cottrell, L.S.S., dated 10/27/94, together with a 15

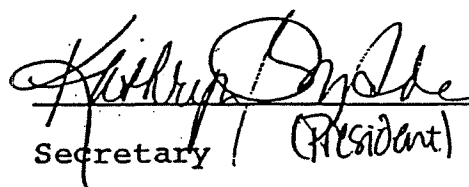
foot right-of-way over the Bunkenberg land as shown on said map, and it was further

RESOLVED, that John Menapace would be responsible for the construction of the roads leading to the aforementioned four (4) lots at his own cost and expense. He would further repair any maintenance problems that developed by reason of new construction or use of the roads of heavy trucks over the existing roads, and will pay fair and reasonable costs of amending the Bacon Hill Homeowners Association, Ltd. Offering Plan at a price to be agreed to between John Menapace and Earl L. Oot, and it was further

RESOLVED, that the description of the proposed amendment to the Bacon Hill Homeowners Association, Ltd. Offering Plan is attached hereto and incorporated herein.

A roll call vote was taken after determining that a combination of proxies and members present at the meeting with voting share constituted the required 2/3 majority needed to vote on an issue resulting in an amendment to the Offering Plan. Results of the vote were 32 Yes, 2 No, 0 Abstentions.

There being no further business, the meeting was adjourned.

 for Brian Russell
Secretary (President) (Secretary)

Dated: November 1, 1994

SCHEDULE C

BACON HILL HOMEOWNERS ASSOCIATION, INC.

FILE NO: H79-0020

Financial Disclosure as per 13 N.Y.C.R.R. Part 22.5(c)(4)

(i) The aggregate monthly association charges are \$175.00 per year.

(ii) The Sponsors are not obligated to the HOA during the next 12 months as set forth in (i) above.

(iii) The Sponsors are not obligated to make additional sales to take care of any necessary deficiencies. The Sponsors have substantial assets and two of the Sponsors are attorneys in the State of New York.

(iv) The Sponsors are current with regard to all the charges required by the HOA.

(v) A list of other homeowner's associations and condos that the Sponsors are individually involved with are as follows:

Earl L. Oot, Erie Village HOA and Sponsor for
the Erie Village HOA

Erie Village is located off North Burdick Street, Town of

Manlius, East Syracuse, New York. The Erie Village Homeowners Association (File No. H830062) is current and the Sponsors have substantial material assets to cover any deficiencies that might occur. The Offering Plan for the Erie Village Homeowners Association, Ltd. is on file with the Department of Law and is available for public inspection.

(vi) The Sponsors and all principals of the Sponsor and all owners of unsold vacant lots, as individuals, general partners or principals of the Sponsor or owners of unsold vacant lots, are current in all obligations set forth in subparagraph (iv) above in other homeowners associations in which they own more than 10% of the units as individuals, general partners or principals. It should be further noted that each of the five members of the Sponsor are substantial individuals with considerable net worth in each case.

BACON HILL HOMEOWNERS ASSOCIATION, LTD.

AMENDMENT TO OFFERING PLAN

AMENDMENT NO. 21

The following is a statement of the Amendment as it relates to the Offering Plan already filed with the Department of Law of the State of New York.

1. The amendment is submitted for the purpose of extending the Offering Plan for one year.
2. The number of remaining lots unsold is 4, 44 lots having been sold.
3. Financial Statement at December 31, 1995 as prepared by Hall and Murphy, C.P.S.; under date of March 22, 1996.
4. Control of the Association has passed to the membership. The current Board of Directors was elected, consisting of the following: Jack Gooley, Dominick Auricchio, Brian Cleveland, Mike Wahlrab, Pat Gannon, Kathy Adams, Gary Prochna, Jennifer Prochna, Brian Russell, Ed Lukens, and Earl L. Oot.
5. There has been no increase in the Association charges (See Schedule A, attached hereto)
6. Attached to this Amendment, as Schedule C, is a statement concerning Financial Disclosure as required by the Department of Law to provide complete and updated information.
7. There are no other facts or circumstances affecting the Homeowners Association except those described in prior

amendments.

8. The Offering Plan is still in full force and effect.

IN WITNESS WHEREOF, the undersigned sponsor has duly executed this Amendment this 12th day of June 1996.

BACON HILL ASSOCIATES

By: Earl L. Oot
Earl L. Oot, Partner

By: Earl L. Oot
Earl L. Oot, Principal

STATE OF NEW YORK)
COUNTY OF ONONDAGA) ss:

On the 12th day of June 1996, before me personally appeared EARL L. OOT, to me known to be the person who executed the foregoing instrument, and who, being duly sworn by me, did depose and say that he is a partner in Bacon Hill Associates and that he executed the foregoing instrument in the name of Bacon Hill Associates, and that he had authority to sign the same, and he acknowledged to me that he executed the same as the act and deed of said Associates for the uses and purposes therein mentioned.

Ann Z. Gates
Notary Public

ANN Z. GATES
Notary Public in the State of New York
Qualified on 5/1/96, No. 21343
My Commission Expires 11/30/97

SCHEDULE A

PROJECTED SCHEDULE OF RECEIPTS AND EXPENSES

BACON HILL HOMEOWNERS ASSOCIATION, LTD.

PROJECTED INCOME:

Maintenance Charge of \$175.00 annually	\$7,700.00
Contributions from 6 property owners adjacent to beach area at \$50.00	<u>300.00</u>
Total Projected Income:	\$8,000.00

EXPENSES:

Insurance (Comprehensive General Liability)	735.00
Taxes (Common Area, Franchise Tax)	3,600.00
Accounting Fees	400.00
Legal Fees (estimated)	200.00
Beach Maintenance Expenses	500.00
Road Expenses	2,300.00
Miscellaneous	<u>265.00</u>
	\$8,000.00

Basic policy is \$500,000 bodily injury and \$100,000 property damage, with a \$1,000,000 policy coverage on umbrella for both bodily injury and property damage.

SCHEDULE C

BACON HILL HOMEOWNERS ASSOCIATION, INC.

FILE NO: H79-0020

Financial Disclosure as per 13 N.Y.C.R.R. Part 22.5(c)(4)

Note that the Offering Plan provides for 48 total number of vacant lots only. The Sponsor still controls 4 vacant lots.

(i) The aggregate monthly association charges are ¹⁷⁵\$125.00 per year. The Sponsors are not obligated to pay for the 4 remaining vacant lots but in compensation do take care of the roadways by way of grading and adding stone as needed.

(ii) The Sponsors are not obligated to the HOA during the next 12 months as set forth in (i) above.

(iii) The Sponsors are not obligated to make additional sales to take care of any necessary deficiencies. The Sponsors have substantial assets and two of the Sponsors are attorneys in the State of New York.

(iv) The Sponsors are current with regard to all the charges required by the HOA.

(v) A list of other homeowner's associations and condos that the Sponsors are individually involved with are as follows:

Earl L. Oot, Erie Village HOA and Sponsor for
the Erie Village HOA

Erie Village is located off North Burdick Street, Town of Manlius, East Syracuse, New York. The Erie Village Homeowners Association (File No. H830062) is current and the Sponsors have substantial material assets to cover any deficiencies that might occur. The Offering Plan for the Erie Village Homeowners Association, Ltd. is on file with the Department of Law and is available for public inspection.

(vi) The Sponsors and all principals of the Sponsor and all owners of unsold vacant lots, as individuals, general partners or principals of the Sponsor or owners of unsold vacant lots, are current in all obligations set forth in subparagraph (iv) above in other homeowners associations in which they own more than 10% of the units as individuals, general partners or principals. It should be further noted that each of the five members of the Sponsor are substantial individuals with considerable net worth in each case.

BACON HILL HOMEOWNERS ASSOCIATION, LTD.

AMENDMENT TO OFFERING PLAN

AMENDMENT NO. 22

The following is a statement of the Amendment as it relates to the Offering Plan already filed with the Department of Law of the State of New York.

1. The amendment is submitted for the purpose of extending the Offering Plan for one year.

2. The number of remaining lots unsold is 4, 44 lots having been sold.

3. Financial Statement at December 31, 1995 as prepared by Hall and Murphy, C.P.S., under date of March 22, 1996.

4. Control of the Association has passed to the membership. The current Board of Directors was elected at a meeting held on the 21st day of May 1997, consisting of the following: Brian Cleveland, Frank Shaw, Brian Russell, Mike Wahlrab, Pat Gannon, Jack Gooley, Gary Prochna, Jennifer Prochna, Jennifer Wainwright, David Sedlak, Dominick Auricchio, Kathy Adams, Edwin Lukens and Earl L. Oot.

5. Attached to this Amendment, as Schedule C, is a statement concerning Financial Disclosure as required by the Department of Law to provide complete and updated information.

6. There are no other facts or circumstances affecting the Homeowners Association except those described in prior amendments.

7. The Offering Plan is still in full force and effect.

IN WITNESS WHEREOF, the undersigned sponsor has duly executed this Amendment this 13th day of June 1997.

BACON HILL ASSOCIATES

By: Earl L. Oot
Earl L. Oot, Partner

By: Earl L. Oot
Earl L. Oot, Principal

STATE OF NEW YORK)
COUNTY OF ONONDAGA) ss:

On the 13th day of June 1997, before me personally appeared EARL L. OOT, to me known to be the person who executed the foregoing instrument, and who, being duly sworn by me, did depose and say that he is a partner in Bacon Hill Associates and that he executed the foregoing instrument in the name of Bacon Hill Associates, and that he had authority to sign the same, and he acknowledged to me that he executed the same as the act and deed of said Associates for the uses and purposes therein mentioned.

Ann Z. Gates
Notary Public

ANN Z. GATES
Notary Public in the State of New York
Qualified to Perform Notarial Duties
My Commission Expires 11/30/97

SCHEDULE A

PROJECTED SCHEDULE OF RECEIPTS AND EXPENSES

BACON HILL HOMEOWNERS ASSOCIATION, LTD.

PROJECTED INCOME:

Maintenance Charge of \$175.00 annually	\$7,700.00
Contributions from 6 property owners adjacent to beach area at \$50.00	<u>300.00</u>
Total Projected Income:	\$8,000.00

EXPENSES:

Insurance (Comprehensive General Liability)	735.00
Taxes (Common Area, Franchise Tax)	3,600.00
Accounting Fees	400.00
Legal Fees (estimated)	200.00
Beach Maintenance Expenses	500.00
Road Expenses	2,300.00
Miscellaneous	<u>265.00</u>
	\$8,000.00

Basic policy is \$500,000 bodily injury and \$100,000 property damage, with a \$1,000,000 policy coverage on umbrella for both bodily injury and property damage.

SCHEDULE C

BACON HILL HOMEOWNERS ASSOCIATION, INC.

FILE NO: H79-0020

Financial Disclosure as per 13 N.Y.C.R.R. Part 22.5(c)(4)

Note that the Offering Plan provides for 48 total number of vacant lots only. The Sponsor still controls 4 vacant lots.

(i) The aggregate monthly association charges are \$175.00 per year. The Sponsors are not obligated to pay for the 4 remaining vacant lots but do in compensation taken care of the roadways by way of grading and adding stone as needed.

(ii) The Sponsors are not obligated to the HOA during the next 12 months as set forth in (i) above.

(iii) The Sponsors are not obligated to make additional sales to take care of any necessary deficiencies. The Sponsors have substantial assets and two of the Sponsors are attorneys in the State of New York.

(iv) The Sponsors are current with regard to all the charges required by the HOA.

(v) A list of other homeowner's associations and condos that the Sponsors are individually involved with are as follows:

Earl L. Oot, Erie Village HOA and Sponsor for
the Erie Village HOA

Erie Village is located off North Burdick Street, Town of Manlius, East Syracuse, New York. The Erie Village Homeowners Association (File No. H830062) is current and the Sponsors have substantial material assets to cover any deficiencies that might occur. The Offering Plan for the Erie Village Homeowners Association, Ltd. is on file with the Department of Law and is available for public inspection.

(vi) The Sponsors and all principals of the Sponsor and all owners of unsold vacant lots, as individuals, general partners or principals of the Sponsor or owners of unsold vacant lots, are current in all obligations set forth in subparagraph (iv) above in other homeowners associations in which they own more than 10% of the units as individuals, general partners or principals. It should be further noted that each of the five members of the Sponsor are substantial individuals with considerable net worth in each case.

BACON HILL HOMEOWNERS ASSOCIATION, LTD.

AMENDMENT TO OFFERING PLAN

AMENDMENT NO. 23

The following is a statement of the Amendment as it relates to the Offering Plan already filed with the Department of Law of the State of New York.

1. The amendment is submitted for the purpose of extending the Offering Plan for one year.

2. The number of remaining lots unsold is 3, 45 lots having been sold.

3. Financial Statement at December 31, 1996 as prepared by Hall and Murphy, C.P.S., under date of July 8, 1997.

4. Control of the Association has passed to the membership. The current Board of Directors was elected at a meeting held on the 21st day of May 1998, consisting of the following: Frank Shaw, Mike Wahlrab, Pat Gannon, Jack Gooley, Gary Prochna, Jennifer Prochna, Tyler Wainwright, David Sedlak, Mary Anne Auricchio, Chris Adams, Kathy Adams and Dan Bragg. New Officers were also elected as follows: Kathy Adams - President, Tyler Wainwright - Vice President, Jennifer Wainwright - Secretary, and Frank Shaw - Treasurer.

5. Attached to this Amendment, as Schedule C, is a statement concerning Financial Disclosure as required by the Department of Law to provide complete and updated information.

6. There are no other facts or circumstances affecting the

Homeowners Association except those described in prior amendments.

7. The Offering Plan is still in full force and effect.

IN WITNESS WHEREOF, the undersigned sponsor has duly executed this Amendment this day of June 1998.

BACON HILL ASSOCIATES

By: _____
Earl L. Oot, Partner

By: _____
Earl L. Oot, Principal

STATE OF NEW YORK)
COUNTY OF ONONDAGA) ss:

On the day of June 1998, before me personally appeared EARL L. OOT, to me known to be the person who executed the foregoing instrument, and who, being duly sworn by me, did depose and say that he is a partner in Bacon Hill Associates and that he executed the foregoing instrument in the name of Bacon Hill Associates, and that he had authority to sign the same, and he acknowledged to me that he executed the same as the act and deed of said Associates for the uses and purposes therein mentioned.

Notary Public

SCHEDULE A

PROJECTED SCHEDULE OF RECEIPTS AND EXPENSES --

BACON HILL HOMEOWNERS ASSOCIATION, LTD.

PROJECTED INCOME:

Maintenance Charge of \$175.00 annually	\$7,875.00
Contributions from 6 property owners adjacent to beach area at \$50.00	<u>300.00</u>
Total Projected Income:	\$8,175.00

EXPENSES:

Insurance (Comprehensive General Liability)	735.00
Taxes (Common Area, Franchise Tax)	3,600.00
Accounting Fees	400.00
Legal Fees (estimated)	200.00
Beach Maintenance Expenses	500.00
Road Expenses	2,300.00
Miscellaneous	<u>443.00</u>
	\$8,175.00

Basic policy is \$500,000 bodily injury and \$100,000 property damage, with a \$1,000,000 policy coverage on umbrella for both bodily injury and property damage.

SCHEDULE C

BACON HILL HOMEOWNERS ASSOCIATION, INC.

FILE NO: H79-0020

Financial Disclosure as per 13 N.Y.C.R.R. Part 22.5(c)(4)

Note that the Offering Plan provides for 48 total number of vacant lots only. The Sponsor still controls 3 vacant lots.

(i) The aggregate monthly association charges are \$175.00 per year. The Sponsors are not obligated to pay for the 3 remaining vacant lots but do in compensation taken care of the roadways by way of grading and adding stone as needed.

(ii) The Sponsors are not obligated to the HOA during the next 12 months as set forth in (i) above.

(iii) The Sponsors are not obligated to make additional sales to take care of any necessary deficiencies. The Sponsors have substantial assets and two of the Sponsors are attorneys in the State of New York.

(iv) The Sponsors are current with regard to all the charges required by the HOA.

(v) A list of other homeowner's associations and condos that the Sponsors are individually involved with are as follows:

Earl L. Oot, Erie Village HOA and Sponsor for
the Erie Village HOA

Erie Village is located off North Burdick Street, Town of Manlius, East Syracuse, New York. The Erie Village Homeowners Association (File No. H830062) is current and the Sponsors have substantial material assets to cover any deficiencies that might occur. The Offering Plan for the Erie Village Homeowners Association, Ltd. is on file with the Department of Law and is available for public inspection.

(vi) The Sponsors and all principals of the Sponsor and all owners of unsold vacant lots, as individuals, general partners or principals of the Sponsor or owners of unsold vacant lots, are current in all obligations set forth in subparagraph (iv) above in other homeowners associations in which they own more than 10% of the units as individuals, general partners or principals. It should be further noted that each of the five members of the Sponsor are substantial individuals with considerable net worth in each case.

BACON HILL HOMEOWNERS ASSOCIATION, LTD.

AMENDMENT TO OFFERING PLAN

AMENDMENT NO. 24

The following is a statement of the Amendment as it relates to the Offering Plan already filed with the Department of Law of the State of New York.

1. The amendment is submitted for the purpose of extending the Offering Plan for one year.

2. The number of remaining lots unsold is 1, 47 lots having been sold.

3. Financial Statement at December 31, 1998 as prepared by Hall and Murphy, C.P.S., under date of October 1, 1999.

4. Control of the Association has passed to the membership. The current Board of Directors was elected at a meeting held on the 4th day of May 1999, consisting of the following: Mike Wahlrab, Jennifer Prochna, Dan Bragg, David Sedlak, and Chris Adams. New Officers were also elected as follows: Dan Bragg - President, Richard Straut - Vice President, Margaret Meyers - Secretary, and Frank Shaw - Treasurer.

5. Attached to this Amendment, as Schedule C, is a statement concerning Financial Disclosure as required by the Department of Law to provide complete and updated information.

6. A new budget is in force showing an increase in the annual maintenance charge to \$200.00 for Reserve for extraordinary expenses.

7. There are no other facts or circumstances affecting the Homeowners Association except those described in prior amendments.

8. The Offering Plan is still in full force and effect.

IN WITNESS WHEREOF, the undersigned sponsor has duly executed this Amendment this 8th day of October 1999.

BACON HILL ASSOCIATES

By: Earl L. Oot
Earl L. Oot, Partner

By: Earl L. Oot
Earl L. Oot, Principal

STATE OF NEW YORK)
COUNTY OF ONONDAGA) ss:

On the 8th day of October 1999, before me personally appeared EARL L. OOT, to me known to be the person who executed the foregoing instrument, and who, being duly sworn by me, did depose and say that he is a partner in Bacon Hill Associates and that he executed the foregoing instrument in the name of Bacon Hill Associates, and that he had authority to sign the same, and he acknowledged to me that he executed the same as the act and deed of said Associates for the uses and purposes therein mentioned.

Anthony G. Gutes
Notary Public

Notary Public
My Commission Expires 11/30/99

The primary purposes of this amendment are as follows:

1. Extension of the Offering Plan for one year.
2. The number of remaining lots unsold is 1, 47 lots having been sold.
3. Financial Statement of December 31, 1998, as prepared by Hall and Murphy, C.P.S.
4. Control of the Association has passed to the membership and a Board of Directors and new Officers elected.
5. The new budget is attached as Schedule A, showing the increase of the maintenance fee to \$200.00. This amount has been added to the Miscellaneous Expenses as a Reserve for any extraordinary expenses.
6. Financial Disclosure (Schedule C) as required by the Department of Law to provide complete and updated information.
7. No change in Escrow Trust Fund requirements.
8. The Offering Plan is in full force and effect.
9. There are no other facts or circumstances affecting the Homeowners Association except those described in prior amendments.

SCHEDULE A

PROJECTED SCHEDULE OF RECEIPTS AND EXPENSES

BACON HILL HOMEOWNERS ASSOCIATION, LTD.

PROJECTED INCOME:

Maintenance Charge of \$200.00 annually	\$9,000.00
Contributions from 6 property owners adjacent to beach area at \$50.00	<u>300.00</u>
Total Projected Income:	\$9,300.00

EXPENSES:

Insurance (Comprehensive General Liability)	735.00
Taxes (Common Area, Franchise Tax)	3,600.00
Accounting Fees	400.00
Legal Fees (estimated)	200.00
Beach Maintenance Expenses	500.00
Road Expenses	2,300.00
Reserve and Miscellaneous expenses	<u>1,565.00</u>
	\$9,300.00

Basic policy is \$500,000 bodily injury and \$100,000 property damage, with a \$1,000,000 policy coverage on umbrella for both bodily injury and property damage.

SCHEDULE C

BACON HILL HOMEOWNERS ASSOCIATION, INC.

FILE NO: H79-0020

Financial Disclosure as per 13 N.Y.C.R.R. Part 22.5(c)(4)

Note that the Offering Plan provides for 48 total number of vacant lots only. The Sponsor still controls 1 vacant lots.

(i) The aggregate monthly association charges are \$200.00 per year. The Sponsors are not obligated to pay for the 1 remaining vacant lot but do in compensation taken care of the roadways by way of grading and adding stone as needed.

(ii) The Sponsors are not obligated to the HOA during the next 12 months as set forth in (i) above.

(iii) The Sponsors are not obligated to make additional sales to take care of any necessary deficiencies. The Sponsors have substantial assets and two of the Sponsors are attorneys in the State of New York.

(iv) The Sponsors are current with regard to all the charges required by the HOA.

(v) A list of other homeowner's associations and condos that the Sponsors are individually involved with are as follows:

Earl L. Oot, Erie Village HOA and Sponsor for
the Erie Village HOA

Erie Village is located off North Burdick Street, Town of Manlius, East Syracuse, New York. The Erie Village Homeowners Association (File No. H830062) is current and the Sponsors have substantial material assets to cover any deficiencies that might occur. The Offering Plan for the Erie Village Homeowners Association, Ltd. is on file with the Department of Law and is available for public inspection.

(vi) The Sponsors and all principals of the Sponsor and all owners of unsold vacant lots, as individuals, general partners or principals of the Sponsor or owners of unsold vacant lots, are current in all obligations set forth in subparagraph (iv) above in other homeowners associations in which they own more than 10% of the units as individuals, general partners or principals. It should be further noted that each of the five members of the Sponsor are substantial individuals with considerable net worth in each case.

BACON HILL HOMEOWNERS ASSOCIATION, LTD.

AMENDMENT TO OFFERING PLAN

AMENDMENT 25

The following is a statement of the Amendment as it relates to the Offering Plan already filed with the Department of Law of the State of New York.

1. The amendment is submitted as the Final Amendment, as all lots are sold.

2. All lots in the Offering Plan have been sold. The final lot closing on October 27, 2000.

3. Financial Statement of December 31, 1999 as prepared by Hall and Dettor, LLP, under date of October 1, 1999.

4. Control of the Association has passed to the membership. The current Board of Directors was elected at a meeting held on the 4th day of May 1999, consisting of the following: Kathy Adams, Jack Gooley, Frank Shaw, Tyler Wainwright, Pat Gannon, Gary Prochna. New Officers were also elected as follows: Dan Bragg - President, Richard Straut - Vice President, Margaret Meyers - Secretary, and Kathy Adams - Treasurer.

5. Attached to this Amendment, as Schedule C, is a statement concerning Financial Disclosure as required by the Department of Law to provide complete and updated information.

. A new budget is in force showing the annual maintenance charge is \$200.00 for Reserve for extraordinary expenses.

There are no other facts or circumstances affecting the

Homeowners Association except those described in prior amendments.

8. The Offering Plan is still in full force and effect.

IN WITNESS WHEREOF, the undersigned sponsor has duly executed this Amendment this day of October 2000.

BACON HILL ASSOCIATES

By: Earl L. Oot
Earl L. Oot, Partner

By: Earl L. Oot
Earl L. Oot, Principal

STATE OF NEW YORK)
COUNTY OF ONONDAGA) ss:

On the day of October 2000, before me personally appeared EARL L. OOT, to me known to be the person who executed the foregoing instrument, and who, being duly sworn by me, did depose and say that he is a partner in Bacon Hill Associates and that he executed the foregoing instrument in the name of Bacon Hill Associates, and that he had authority to sign the same, and he acknowledged to me that he executed the same as the act and deed of said Associates for the uses and purposes therein mentioned.

Janet L. Binzer
Notary Public

JANET L. BINZER
Notary Public, State of New York
No. 01816015932
Qualified in Jefferson County
Commission Expires Nov. 9, 2002

The primary purposes of this amendment are as follows:

1. To report that this is the Final Amendment to the Offering Plan.
2. To report that the number of remaining lots unsold is 0, 48 lots having been sold.
3. To report the Financial Statement of December 31, 1998, as prepared by Hall and Dettor, LLP.
4. To report that Control of the Association has passed to the membership and a Board of Directors and new Officers elected.
5. To report the budget is attached as Schedule A, showing the maintenance fee is \$200.00. This amount has been added to the Miscellaneous Expenses as Reserve for any extraordinary expenses.
6. To report the Financial Disclosure (Schedule C) as required by the Department of Law to provide complete and updated information.
7. To report no change in Escrow Trust Fund requirements.
8. To report the Offering Plan is in full force and effect.
9. To report that there are no other facts or circumstances affecting the Homeowners Association except those described in prior amendments.

SCHEDULE C

BACON HILL HOMEOWNERS ASSOCIATION, INC.

FILE NO: H79-0020

Financial Disclosure as per 13 N.Y.C.R.R. Part 22.5(c)(4)

Note that the Offering Plan provides for 48 total number of vacant lots only. The Sponsor controls no vacant lots as of October 27, 2000.

(i) The monthly association charges are \$200.00 per year.

(ii) The Sponsors have no obligation to the HOA during the next 12 months as set forth in (i) above.

(iii) The Sponsors are not obligated to make additional sales to take care of any necessary deficiencies. The Sponsors have substantial assets and two of the Sponsors are attorneys in the State of New York.

(iv) The Sponsors are current with regard to all the charges required by the HOA.

