

BYLAWS
OF
OLD KINDERHOOK COMMUNITY
ASSOCIATION, INC.



BYLAWS
OF
OLD KINDERHOOK COMMUNITY ASSOCIATION, INC.

ARTICLE I.
GENERAL

1.1. Purpose of Bylaws. These Bylaws are adopted for the regulation and management of the affairs of Old Kinderhook Community Association, Inc. ("Community Association"). The Community Association has been organized as a Missouri not for profit corporation under the Missouri Nonprofit Corporation Act (the "Act") to be and constitute the Community Association under the Declaration of Protective Covenants, Conditions and Restrictions for Old Kinderhook ("Community Declaration"). The Community Declaration relates to certain real property identified therein located in Camden County, Missouri which becomes annexed and subject to the Community Declaration ("Community").

1.2. Terms Defined in Community Declaration. Terms used in these Bylaws which are defined in the Community Declaration shall have the same meaning and definition as in the Community Declaration.

1.3. Controlling Laws and Instruments. These Bylaws are controlled by and shall always be consistent with the provisions of the Missouri Nonprofit Corporation Act, the Community Declaration and the Articles of Incorporation of the Community Association filed with the Secretary of State of Missouri, as any of the foregoing may be amended from time to time.

ARTICLE II.
OFFICES

2.1. Principal Office. The Board of Directors, in its discretion, may fix and may change, from time to time, the location of the principal office of the Community Association.

2.2. Registered Office and Agent. The Missouri Nonprofit Corporation Act requires that the Community Association have and continuously maintain in the State of Missouri a registered office and a registered agent whose business office is identical with such registered office. The registered office need not be the same as the principal office of the Community Association. The initial registered office and the initial registered agent are specified in the Articles of Incorporation of the Community Association but may be changed by the Community Association at any time, without amendment to the Articles of Incorporation, by filing a statement as specified by law in the Office of the Secretary of State of Missouri.

ARTICLE III.
MEMBERS

3.1. Members. A "Member," as defined in the Community Declaration, is the Person, or if more than one, all Persons collectively, who constitute the Owner of a Lot within the Community.

3.2. Memberships Appurtenant to Lots. Each membership shall be appurtenant to the fee simple title to a Lot. The Person or Persons who constitute the Owner of fee simple title to a Lot shall automatically be the holder of the membership appurtenant to that Lot and the membership shall automatically pass with fee simple title to the Lot.

3.3. Classes of Members. For purposes of the Missouri Nonprofit Corporation Act, there will be the following classes of Members: Declarant, Members who are Owners of Private Amenities, and all other Members. All Members will have the same rights and obligations as Members of the Community Association except voting rights as set forth in these Bylaws and the Community Declaration.

3.4. Number of Votes. There shall be one membership and, except for Lots owned by Declarant, one vote in the Community Association for each Residential Lot within the Community. Declarant shall hold a membership in the Community Association for each Lot owned by Declarant and shall have six votes for each Residential Lot which it owns. There shall be one membership for each Private Amenity Property within the Community. The number of votes held by the Owner of a Private Amenity shall be equal to the number of Private Amenity Votes allocated to the Private Amenity as provided in the Community Declaration.

3.5. Voting by Joint Owners. If there is more than one person who constitutes the Owner of a Lot, each such Person shall be entitled to attend any meeting of Members of a Neighborhood but the number of votes attributable to the Lot shall not be increased. The manner in which the vote will be cast by multiple Owners of a Residential Lot shall be determined according to the bylaws of the applicable Neighborhood Association.

3.6. Resolution of Voting Disputes. In the event of any dispute as to the entitlement of any Member to vote or as to the results of any vote of Members at a meeting of a Neighborhood, the Board of Directors of the Community Association shall act as arbitrators and the decision of a disinterested majority of the Board of Directors shall, when rendered in writing, be final and binding as an arbitration award and may be acted upon in accordance with the Missouri Uniform Arbitration Act, as the same may be amended; provided, however, that the Board of Directors shall have no authority or jurisdiction to determine matters relating to the entitlement of Declarant to vote or relating to the manner of exercise by Declarant of its voting rights.

3.7. Suspension of Voting Rights. Except as provided in the Community Declaration, the Board of Directors may suspend, after Notice and Hearing, the voting rights of a Member during and for up to sixty (60) days following any breach by such Member or a Related User of such Member of any provision of the Community Declaration or of any Rule or Regulation adopted by the Community Association. The right to suspend voting rights is in addition to any other remedies available to the Community Association for any such breach. During the period of suspension of the voting rights of a Member, the Delegate representing such Member shall not be entitled to vote such Member's vote.

3.8. Transfer of Memberships on Association Books. Transfers of memberships shall be made on the books of the Community Association only upon presentation of evidence, satisfactory to the Community Association, of the transfer of ownership of the Lot to which the membership is appurtenant. Prior to presentation of such evidence, the Community Association may treat the previous owner of the membership as the owner of the membership entitled to all rights in connection therewith, including the rights to vote and to receive notice.

3.9. Assignment of Voting Rights to Tenants and Mortgagees. A Member may assign his right to vote to a tenant occupying his Lot or to a Mortgagee of his Lot for the term of the lease or the Mortgage and any sale, transfer or conveyance of the Lot shall, unless otherwise provided in the document of sale, transfer or conveyance, be subject to any such assignment of voting rights to any tenant or Mortgagee. Any such assignment of voting rights and any revocation or termination of any assignment of voting rights shall be in writing and shall be filed with the Secretary of the Community Association. Any assignment of voting rights shall be permitted only if it also complies with the terms of the Community Declaration.

3.10. Voting on Water and Sewer Matters. If the Community Association owns the Water and Sewer Facilities, all the rates and Rules and Regulations relating to the provision of water and sewer service by the Community Association shall require the approval of the Members who are connected to the Water and Sewer Facilities in the manner provided in the Community Declaration. The voting rights of Members on rates and Rules and Regulations relating to the provision of water and sewer service are subject to the terms of the Community Declaration.

3.11. Voting Through Delegates. The Delegates shall exercise all of the voting and other authority of the Members as provided in these Bylaws. No Member shall have any voting rights except through a Delegate in the manner provided in these Bylaws.

ARTICLE IV. MEETINGS OF MEMBERS

4.1. Establishment of Neighborhoods. The Residential Lots within the Community shall be divided into Neighborhoods, and each Neighborhood shall elect one (1) Delegate to the Community Association to cast the votes of all of the Members in such Neighborhood. Neighborhoods are created and the assignment of Residential Lots to a Neighborhood are made by the Recordation of a Supplemental Declaration.

4.2. Neighborhood Association. Matters relating to meetings of Members within a Neighborhood shall be governed by the Neighborhood Documents of the Neighborhood Association. The Bylaws of the Neighborhood Association shall provide for an annual meeting of Members to elect a Delegate to the Community Association and for the holding of such annual meeting within the time periods specified hereinafter for annual meetings of Members in Neighborhoods.

ARTICLE V.
DELEGATES

5.1. Delegates. A "Delegate," as defined in the Community Declaration is the natural person selected (a) by Members within a Neighborhood to represent such Neighborhood and to cast votes on behalf of Members within such Neighborhood; (b) by a Member who is the Owner of a Private Amenity to represent such Member and to cast votes on behalf of such Member; or (c) by the Declarant to represent the Declarant as a Member and to cast votes on behalf of the Declarant. The Delegate selected by the Members within a Neighborhood is a "Neighborhood Delegate;" the Delegate selected by a Member who is the owner of a Private Amenity is a "Private Amenity Delegate;" and the Delegate selected by the Declarant is the "Declarant's Delegate."

5.2. Election of Neighborhood Delegates. The Neighborhood Delegate for each Neighborhood shall be elected by the Neighborhood Association for that Neighborhood. Each Member shall be eligible to vote in the election of a Neighborhood Delegate to the Community Association for such Member's Neighborhood, by voting for the election of the Neighborhood Delegate from that Neighborhood in the same manner as the election of the Board of Directors of the Neighborhood Association; provided, however, that if the Declarant has assigned its voting rights with respect to a Neighborhood to Declarant's Delegate, Declarant shall not be entitled to vote in the election of the Neighborhood Delegate for that Neighborhood.

5.3. Appointment of Private Amenity and Declarant's Delegate. The Owner of a Private Amenity shall have the right to appoint the Private Amenity Delegate for the Owner's Private Amenity. The Declarant shall have the right to appoint the Declarant's Delegate for some or all of the Residential Lots owned by the Declarant as provided in these Bylaws and the Community Declaration.

5.4. Voting Rights of Delegates. Each Neighborhood Delegate shall have one (1) vote for each Lot which is subject to the Community Declaration, is owned by an Owner other than Declarant and is located in the Neighborhood represented by such Delegate. If Declarant has not assigned its voting rights with respect to a Neighborhood to Declarant's Delegate, the Neighborhood Delegate shall have six (6) votes for each Residential Lot in the Neighborhood owned by Declarant and located in the Neighborhood represented by such Delegate. The Private Amenity Delegate shall have the number of votes equal to the number of Private Amenity Votes allocated to the Owner of the Private Amenity as set forth in the Community Declaration. The Declarant's Delegate shall have six (6) votes for each Residential Lot owned by the Declarant in a Neighborhood for which Declarant's voting rights have been assigned to the Declarant's Delegate. A Delegate may not cast votes with respect to a Lot as to which the voting rights of the Member or Owner owning the Lot have been suspended.

5.5. Manner of Voting by Delegates. Unless otherwise required by the Community Declaration or directed by the Members, each Delegate shall cast the votes which the Delegate represents in such manner as the Delegate may, in the Delegate's sole discretion, deem appropriate, acting on behalf of all the Members in the Neighborhood, the Owner of a Private Amenity or the Declarant, as the case may be. If required by the Community Declaration or if the Members of a Neighborhood Association by the vote of at least a majority of the Members of a Neighborhood Association eligible to vote on the issue shall determine at any duly constituted meeting or other vote of the Members in such Neighborhood Association to direct their Neighborhood Delegate as to the manner in which the Delegate is to vote on any issue to be voted on by the Delegates, then the Neighborhood Delegate representing such Neighborhood shall cast all of the votes in such Neighborhood in the same proportion, as nearly as possible without counting fractional votes, as the Members in such Neighborhood shall have cast their votes "for" and "against" such issue in person or by proxy. A Delegate shall have the authority, in the Delegate's sole discretion, except where specifically required in the Community Declaration or the Neighborhood Documents for the applicable Neighborhood, to call a special meeting of the Members in the Delegate's Neighborhood, in the manner provided in the bylaws of the Neighborhood Association, for the purpose of obtaining instructions as to the manner in which the Delegate is to vote on any issue to be voted on by the Delegates. When a Delegate is voting in the Delegate's own discretion, without instruction from the Members whom the Delegate represents, then such Delegate may cast all of the votes which the Delegate represents as a unit or such Delegate may apportion some of such votes in favor of a given proposition and some of such votes in opposition to such proposition. It will be conclusively presumed for all purposes of Community Association business that any Neighborhood Delegate casting votes on behalf of the Members in the Delegate's Neighborhood will have acted with the authority and consent of all such Members except the Declarant and, upon Declarant's confirmation of its vote, including Declarant. All agreements and determinations lawfully made by the Community Association in accordance with the voting procedures established in these Bylaws, shall be binding on all Members and their successors and assigns.

5.6. Declarant's Delegate. Declarant may assign its voting rights with respect to all, but not less than all, of the Residential Lots owned by Declarant in a Neighborhood to Declarant's Delegate by written notice to the Community Association and the applicable Neighborhood Association. Once assigned, the Neighborhood Delegate for that Neighborhood shall not have any right

to vote with respect to Declarant's Residential Lots located in that Neighborhood. Upon Declarant making such an assignment of voting rights, Declarant relinquishes its right to vote within the Neighborhood Association on the appointment and removal of the Neighborhood Delegate for that Neighborhood and, on any matter being voted on by the Members of the Neighborhood Association for submittal to the Neighborhood Delegate for a vote by the Members of the Community Association. Declarant will continue to be entitled to vote as a Member of the Neighborhood Association on all other matters affecting the Neighborhood, including the election of the board of directors of the Neighborhood Association. Notwithstanding anything to the contrary in the Community Documents, if Declarant has not assigned its voting rights in a particular Neighborhood to Declarant's Delegate, the Neighborhood Delegate representing such Neighborhood shall not have the authority to vote any of Declarant's votes in a manner contrary to the direction of the Declarant.

5.7. Qualifications of Delegates. A Delegate must be an Owner of a Lot within the Community or, if the Owner of any such Lot is a trust, limited liability company, partnership, corporation or other entity, an authorized agent of such trust, limited liability company, partnership, corporation or other entity. If a Delegate conveys or transfers title to such Delegate's Lot, or if a Delegate who is an authorized agent of a trust, limited liability company, partnership, corporation or other entity ceases to be such authorized agent, or if the trust, limited liability company, partnership, corporation or other entity of which a Delegate is an agent transfers title to its Lot, such Delegate's term as Delegate shall immediately terminate and a new Delegate shall be elected as promptly as possible to take such Delegate's place. A Delegate may be re-elected and there shall be no limit on the number of terms a Delegate may serve.

5.8. Term of Office of Delegates. A Neighborhood Delegate elected at an annual meeting of Members in a Neighborhood shall continue in office until the next annual meeting of the Neighborhood or until such Delegate's successor is elected, whichever is later, unless such Delegate resigns, is removed or such Delegate's term of office terminates because the Delegate is no longer qualified to be a Delegate. A Private Amenity Delegate and the Declarant's Delegate shall continue in office until such Delegate resigns, is removed or is no longer qualified to be a Delegate.

5.9. Removal of Delegates. At any meeting of Members of a Neighborhood, the notice of which indicates such purpose, the Neighborhood Delegate representing that Neighborhood may be removed, with or without cause, by a vote of the majority of the votes of Members of such Neighborhood Association present at such meeting in person or by proxy and a successor may be then and there elected to fill the vacancy thus created. A Private Amenity Delegate may be removed, with or without cause, at any time by the Private Amenity Owner who is represented by that Delegate and such Private Amenity Owner may appoint a replacement at any time. The Declarant's Delegate may be removed, with or without cause, by the Declarant, and the Declarant may appoint a replacement at any time.

5.10. Resignation of Delegates. Any Delegate may resign at any time by giving written notice to the President, to the Secretary or to the Board of Directors of the Community Association stating the effective date of such resignation. Acceptance of such resignation shall not be necessary to make the resignation effective.

5.11. Vacancies in Delegates. Any vacancy occurring in the position of a Neighborhood Delegate shall, unless filled in accordance with Section 5.9, be filled at a special meeting, called for such purpose, of Members of the Neighborhood represented by such Delegate. A Neighborhood Delegate elected to fill a vacancy shall be elected for the unexpired term of such Delegate's predecessor. Any vacancy occurring in the position of a Private Amenity Delegate or Declarant's Delegate shall be filled by the appointment of a successor by the Private Amenity Owner or the Declarant, respectively.

ARTICLE VI. MEETINGS OF DELEGATES

6.1. Place of Delegate Meetings. Meetings of Delegates shall be held at the principal office of the Community Association or at such other place, within or convenient to the Community, as may be fixed by the Board of Directors and specified in the notice of the meeting.

6.2. Annual Meetings of Delegates. Annual meetings of Delegates shall be held in November of each year beginning in November of 1998, on such day in November and at such time of day as is fixed by the Board of Directors and specified in the notice of meeting. The date for the annual meeting shall be fixed by the Board of Directors so that it shall be at least 10 days after the last of the annual meetings of Neighborhood Associations in that year and so that notice of the meeting, in accordance with these Bylaws, may be given to the Delegates elected at the annual meetings of Neighborhoods. If necessary to satisfy these notice requirements, the annual meeting may be held in a month other than November. Annual meetings of Delegates shall be held to elect Directors of the Community Association and to transact such other business as may properly come before the meeting.

6.3. Special Meetings of Delegates. Special Meetings of Delegates may be called by the Board of Directors or by written demand of Delegates representing at least five percent (5%) of the total votes of all Members. A demand for a meeting made by the Delegates must include a description of the purpose or purposes for which it is to be held. No business shall be transacted at a special meeting of Delegates except as indicated in the notice thereof.

6.4. Record Date. For the purpose of determining Delegates entitled to notice of any meeting of Delegates, or in order to make a determination of the number of votes which a Delegate is entitled to cast or for any other proper purpose, the Board of Directors of the Community Association may fix, in advance, a date as the record date for any such determination of Delegates. The record date shall not be more than 30 days prior to the meeting of Delegates or the event requiring a determination of Delegates. The establishment of a record date shall not affect the right of a properly elected or appointed Delegate from attending or voting at any meeting of Delegates. If no record date is fixed for determining the Delegates entitled to notice of a meeting of the Delegates, Delegates at the close of business on the business day preceding the day on which notice is given, or if notice is waived, at the close of business on the business day preceding the day on which the meeting is held are entitled to notice of the meeting. If a record date is not fixed for determining the number of votes the Delegates are entitled to cast at a meeting of the Delegates, the Board may fix a future date as such a record date. If no such record date is fixed, the number of votes the Delegate will be entitled to cast will be the number of votes the Delegate represents as of the close of business as of the date preceding the date of the meeting.

6.5. Voting List. Prior to each meeting of Delegates, the Community Association shall prepare in the manner provided in the Missouri Nonprofit Corporation Act, an alphabetical list of the names of all of the Delegates who are entitled to vote at the annual meeting, including the number of votes each Delegate is entitled to vote at the meeting. The Community Association shall also prepare an alphabetical list of the names of all of the Members whose votes each Delegate is entitled to vote at an annual meeting. The list of Delegates and Members shall be available for inspection by any Delegate or Member at the time, for the purposes and in the manner provided in the Missouri Nonprofit Corporation Act.

6.6. Notice of Delegates' Meetings. Written notice stating the place, day and hour of any meeting of Delegates shall be delivered not less than 10 or, if notice is mailed by other than first-class or certified mail, 30, nor more than 50 days before the date of the meeting, either personally, by facsimile or by mail, by or at the direction of the President or the Secretary of the Community Association or the officers or persons calling the meeting, to each Delegate entitled to vote at such meeting. The notice of an annual meeting shall include the names of any known candidates for Director and shall identify any other matter which it is known may come before the meeting. The notice of a special meeting shall state the purpose or purposes for which the meeting is called. Written notice is effective upon receipt or such earlier date as provided in these Bylaws. If mailed, such notice shall be deemed to be delivered five days after it is deposited in the United States mail addressed to the Delegate at such Delegate's address as it appears on the records of the Community Association, with postage thereon paid. Such notice may be posted in a conspicuous place in the Community, such as on a notice board outside of the principal office of the Community Association and such notice shall be deemed to be delivered to any Delegate upon such posting if such Delegate has not furnished an address for mailing of notice to the Community Association.

6.7. Proxies. A Delegate shall not be entitled to vote by proxy at any meeting of Delegates.

6.8. Quorum at Delegates' Meetings. The presence in person of Delegates entitled to cast at least a majority of the votes of all Delegates shall constitute a quorum at any meeting of Delegates. Delegates present at a duly organized meeting of Delegates may continue to transact business until adjournment, notwithstanding the withdrawal of Delegates so as to leave less than a quorum. The question as to the presence of a quorum may only be raised immediately after the meeting has been called to order. If the required quorum is not present at any meeting of Delegates, another meeting may be called, subject to the notice requirements herein above specified, and the presence of Delegates entitled to cast at least 40% of the votes of all Delegates shall, except as may be otherwise provided in the Community Declaration, the Articles of Incorporation or these Bylaws, constitute a quorum at such meeting, provided the notice of the meeting specifies the reduced quorum requirement.

6.9. Adjournments of Delegates' Meetings. Delegates present at any meeting of Delegates may adjourn the meeting from time to time, whether or not a quorum shall be present, without notice other than an announcement at the meeting as to the new date, time or place of the meeting, for a total period or periods not to exceed 30 days after the date set for the original meeting. At any adjourned meeting which is held without notice other than announcement at the meeting, the quorum requirement shall not be reduced or changed, but if the originally required quorum is present, any business may be transacted which might have been transacted at the meeting as originally called.

6.10. Vote Required at Delegates' Meetings. At any meeting of Delegates, if a quorum is present, a majority of the votes present in person and entitled to be cast on a matter shall be necessary for the adoption of the matter, unless a greater proportion or the consent of the Declarant or some other party is required by law, the Community Declaration, the Articles of Incorporation or these Bylaws.

6.11. Cumulative Voting Permitted. Cumulative voting by Delegates in the election of Directors shall be permitted. Each Delegate may cumulate such Delegate's votes by giving one candidate a number of votes equal to the product of the number of votes which the Delegate has the right to cast multiplied by the number of Directors to be elected or by distributing votes on the same principle among any number of candidates.

6.12. Order of Business. The order of business at all meetings of Delegates shall be as follows: (a) roll call to determine the number of votes represented at the meeting; (b) proof of notice of meeting or waiver of notice; (c) reading of minutes of preceding meeting; (d) reports of officers; (e) reports of committees; (f) election of inspectors of election (at annual meetings or special meetings held for the election of Directors); (g) election of Directors (at annual meetings or special meetings held for such purpose); (h) unfinished business; and (i) new business.

6.13. Officers of Meetings. The President of the Community Association shall act as chairman and the Secretary of the Community Association shall act as secretary of any meeting of Delegates. In the absence of the President, the Vice President, the Secretary or the Treasurer, in that order, shall act as chairman of the meeting. In the absence of the Secretary, any Assistant Secretary, the Treasurer, or any Assistant Treasurer, in that order, shall act a secretary of the meeting.

6.14. Waiver of Notice. A waiver of notice of any meeting of Delegates, signed by a Delegate, whether before or after the meeting, shall be equivalent to the giving of notice of the meeting to such Delegate. Attendance of a Delegate at a meeting of Delegates shall constitute waiver of notice of such meeting except when the Delegate at the beginning of the meeting objects to holding the meeting or transacting business at the meeting.

6.15. Waiver of Objection. A Delegate's attendance at a meeting waives objection to consideration of a particular matter at the meeting which is not within the purpose or purposes described in the meeting notice, unless the Delegate objects to considering the matter when it is presented.

6.16. Action Without a Meeting - Written Ballot. Any action which may be taken at an annual, regular or special meeting of Delegates may be taken without a meeting if the Community Association delivers a written ballot to every Delegate entitled to vote on the matter. A written ballot shall set forth each proposed action, and shall provide an opportunity to vote for or against each proposed action. Approval by written ballot shall be valid only when the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action, and the number of votes for approval of the action equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. All solicitations for votes by written ballot shall:

- (a) Indicate the number of responses needed to meet the quorum requirements;
 - (b) State the percentage of approvals necessary to approve each matter other than the election of directors;
- and
- (c) Specify the time by which a ballot must be received by the Community Association in order to be counted.

No Delegate, other than the Declarant's Delegate, may revoke its written ballot.

6.17. Action Without a Meeting - Written Consent. Any action required or permitted to be approved by the Delegates may be approved without a meeting of the Delegates if the action is approved by Delegates voting at least 80% of the total votes represented by all of the Delegates. The action must be evidenced by one or more written consents describing the action taken, signed by those Delegates consenting on behalf of at least 80% of all of the votes represented by all of the Delegates, and delivered to the Community Association for inclusion in the minutes or filing with the records of the Community Association. Unless another record date is fixed, as provided in these Bylaws, the record date for determining the Delegates entitled to take action without a meeting and the number of votes represented by the Delegates is the date the first Delegate signs the consent. Written notice of Delegate approval pursuant to this Section shall be given to all Delegates who have not signed the consent. If written notice is required, Delegate approval pursuant to this Section shall be effective 10 days after such written notice is given.

6.18. Members Right to Attend. Any Member of the Community Association shall be entitled to attend any meeting of Delegates. The chairman of the meeting shall have the right to limit or prohibit the participation of the Members in any meeting of the Delegates.

ARTICLE VII. BOARD OF DIRECTORS

7.1. General Powers and Duties of Board. The Board of Directors shall have the duty to manage and supervise the affairs of the Community Association and shall have all powers necessary or desirable to permit it to do so. Without limiting the generality of the foregoing, the Board of Directors shall have the power to exercise or cause to be exercised for the Community Association, all of the powers, rights and authority of the Community Association not reserved to Members in the Community Declaration, the Articles of Incorporation, these Bylaws or the Missouri Nonprofit Corporation Act.

7.2. Special Powers and Duties of Board. Without limiting the foregoing statement or general powers and duties of the Board of Directors or the powers and duties of the Board of Directors as set forth in the Community Declaration, the Board of Directors of the Community Association shall be vested with and responsible for the following specific powers and duties:

(a) Assessments. The duty to fix and levy from time to time Assessments upon the Members of the Community Association as provided in the Community Declaration; to determine and fix the due date for the payment of such Assessments and the date upon which the same shall become delinquent; and to enforce the payment of such delinquent Assessments as provided in the Community Declarations.

(b) Insurance. The duty to contract and pay premiums for fire and casualty, blanket liability and other insurance in accordance with the provisions of the Community Declaration.

(c) Community Association Property. The duty to contract for and pay bills for maintenance, legal service, accounting service, landscaping, common utilities and other materials, supplies and services relating to the Community Properties, and to employ personnel necessary for the care and operation of the Community Properties, and to contract and pay for necessary improvements on the Community Properties.

(d) Agents and Employees. The power to select, appoint, and remove all officers, agents, and employees of the Community Association and to prescribe such powers and duties for them as may be consistent with law, with the Articles of Incorporation, the Community Declaration and these Bylaws and to fix their compensation.

(e) Borrowing. The power, with the approval of Delegates representing at least 75% of the votes of the Members of the Community Association (excluding the votes of the Declarant) and the approval of the Declarant or as otherwise permitted in the Community Declaration, to borrow money and to incur indebtedness for the purposes of the Community Association, and to cause to be executed and delivered therefor, in the Community Association's name, promissory notes, bonds, debentures, mortgages, pledges, hypothecations or other evidences of debt and securities therefor.

(f) Enforcement. The power to enforce the provisions of the Community Declaration, the Rules and Regulations, these Bylaws or other agreements of the Community Association.

(g) Delegation of Powers. The power to delegate its powers according to law.

(h) Easements. The power to grant easements where necessary for utilities and other facilities over the Community Properties to serve the Community or as otherwise permitted in the Community Declaration.

(i) Rules and Regulations. The power to adopt such Rules and Regulations as the Board may deem necessary for the management of the Community. The Rules and Regulations may concern, without limitation, use of the Community Properties, signs, and parking restrictions; common collection and disposal of refuse; the provision of water and sewer service within the Community; minimum standards of property maintenance consistent with the Community Declaration and the provisions of the Architectural Committee; and any other matters within the jurisdiction of the

Community Association as provided in the Community Declaration. Rules and Regulations shall be enforceable only to the extent that they are consistent with the Community Declaration, the Articles of Incorporation and these Bylaws.

7.3. Qualifications of Directors. A Director must be an Owner of a Lot within the Community or, if the Owner of any such Lot is a trust, limited liability company, partnership, corporation or other entity, an authorized agent of such trust, limited liability company, partnership, corporation or other entity. If a Director conveys or transfers title to such Director's Lot, or if a Director who is an authorized agent of a trust, limited liability company, partnership, corporation or other entity ceases to be such authorized agent, or if the trust, limited liability company, partnership, corporation or other entity of which a Director is an agent transfers title to its Lot, such Director's term as Director shall immediately terminate and a new Director shall be elected as promptly as possible to take such Director's place. A Director may be re-elected and there shall be no limit on the number of terms a Director may serve.

7.4. Number of Directors. The number of Directors of the Community Association shall be three (3) except that, until the first annual meeting of Delegates, the number of Directors shall be three. The number of Directors may be increased or decreased from time to time by amendment to these Bylaws provided that the number of Directors shall not be less than three (3) and no decrease in number shall have the effect of shortening the term of any incumbent director.

7.5. Term of Office of Directors. Directors shall continue in office until the next annual meeting of Delegates or until their successors have been elected, whichever is later, unless a Director resigns, is removed or such Director's term of office terminates because he is no longer qualified to be a Director.

7.6. Removal of Directors. At any meeting of Delegates, the notice of which indicates such purpose, any Director may be removed, with or without cause, by vote of a majority of the votes of all of the Delegates, but only if the number of votes cast to remove the Director would be sufficient to elect the Director at a meeting to elect Directors. At any meeting where a Director is removed, a successor may be elected by the Delegates to fill the vacancy thus created.

7.7. Resignation of Directors. Any Director may resign at any time by giving written notice to the President, to the Secretary or to the Board of Directors stating the effective date of such resignation. Acceptance of such resignation shall not be necessary to make the resignation effective.

7.8. Vacancies in Directors. Any vacancy occurring in the Board of Directors shall, unless filled in accordance with Section 7.6 or by election at a special meeting of Delegates, be filled by the affirmative vote of a majority of the remaining Directors, though less than a quorum of the Board of Directors. A Director elected or appointed to fill a vacancy shall be elected or appointed for the unexpired term of such Delegate's predecessor in office. A vacancy to be filled by reason of an increase in the number of Directors shall be filled only by vote of the Delegates.

7.9. Executive Committee. The Board of Directors, by resolution adopted by a majority of the Directors in office, may designate and appoint an Executive Committee, which shall consist of two (2) or more Directors and which, unless otherwise provided in such resolution, shall have and exercise all the authority of the Board of Directors except such authority as may be exercised only by the Board of Directors.

7.10. Other Committees of Association. The Board of Directors, by resolution adopted by a majority of the Directors in office, may designate and appoint one or more other committees, which may consist of or include Members, Delegates or other persons who are not Directors, provided that all such committees shall have two or more Directors as committee members. Any such committee shall have and exercise such authority as shall be specified in the resolution creating such committee except such authority as can only be exercised by the Board of Directors.

7.11. General Provisions Applicable to Committees. The designation and appointment of any committee and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed upon it or him or her by law. All committee members shall serve at the pleasure of the Board. The provisions of these Bylaws with respect to notice of meeting, waiver of notice, quorums, adjournments, vote required and action by consent applicable to meetings of Directors shall be applicable to meetings of committees of the Board of Directors. Committees established by the Board of Directors shall keep regular minutes of their proceedings and shall report the same to the Board as required by the Board.

7.12. Manager or Managing Agent. The Board of Directors, by resolution adopted by a majority of the Directors in office, shall, at or as reasonably possible after the first annual meeting of the Board of Directors, designate and appoint a Manager, which Manager shall have and exercise those powers and shall fulfill those duties of the Board of Directors as shall be specified in any such

resolution. Any such resolution may delegate all or substantially all of the powers and duties of the Board of Directors to any such Manager but the Board of Directors, in delegating powers and duties to any such Manager, shall not be relieved of its responsibilities under the Community Declaration.

7.13. Telephonic Meetings. The Board of Directors may permit any or all Directors to participate in a regular or special meeting by, or conduct the meeting through the use of any means of communication by which all Directors participating may simultaneously hear each other during the meeting. A Director participating in the meeting by this means is deemed to be present at the meeting.

ARTICLE VIII MEETINGS OF DIRECTORS

8.1. Place of Directors' Meetings. Meetings of the Board of Directors shall be held at the principal office of the Community Association or at such other place, within or convenient to the Community, as may be fixed by the Board of Directors and specified in the notice of the meeting.

8.2. Annual Meeting of Directors. Annual meetings of the Board of Directors shall be held on the same date as, or within 10 days following, the annual meeting of Delegates. The business to be conducted at the annual meeting of Directors shall consist of the appointment of officers of the Community Association and the transaction of such other business as may properly come before the meeting. No prior notice of the annual meeting of the Board of Directors shall be necessary if the meeting is held on the same day and at the same place as the annual meeting of Delegates at which the Board of Directors is elected or if the time and place of the annual meeting of the Board of Directors is announced at the annual meeting of such Delegates.

8.3. Other Regular Meetings of Directors. The Board of Directors shall hold regular meetings at least quarterly and may, by resolution, establish in advance the times and places for such regular meetings. No prior notice of any regular meetings need be given after establishment of the times and places thereof by such resolution.

8.4. Special Meetings of Directors. Special meetings of the Board of Directors may be called by the President or any two (2) members of the Board of Directors.

8.5. Notice of Board of Directors' Meetings. In the case of all meetings of Directors for which notice is required, notice stating the place, day and hour of the meeting shall be delivered not less than three (3) nor more than thirty (30) days before the date of the meeting, by mail, facsimile, telephone or personally, by or at the direction of the President or the persons calling the meeting. The attendance of a Director at a meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

8.6. Proxies. A Director shall not be entitled to vote by proxy at any meeting of the Directors.

8.7. Quorum of Directors. A majority of the number of Directors fixed in these Bylaws shall constitute a quorum for the transaction of business. The question as to the presence of a quorum may only be raised immediately after the meeting has been called to order.

8.8. Adjournment of Board Meetings. Directors present at any meeting of Directors may adjourn the meeting from time to time, whether or not a quorum shall be present, without notice other than announcement at the meeting, for a total period or periods not to exceed 30 days after the date set forth the original meeting. At any adjourned meeting which is held without notice other than announcement at the meeting, the quorum requirement shall not be reduced or changed, but if the originally required quorum is present, any business may be transacted which may have been transacted at the meeting as originally called.

8.9. Purpose of Special Meeting. The notice of any special meeting shall state the date, time, and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

8.10. Vote Required at Board Meeting. At any meeting of Directors, if a quorum is present, a majority of the votes present in person and entitled to be cast on a matter shall be necessary for the adoption of the matter, unless a greater proportion is required by law, the Community Declaration, the Articles of Incorporation or these Bylaws.

8.11. Order of Business. The order of business at all meetings of Directors shall be as follows: (a) roll call; (b) proof of notice of meeting or waiver of notice; (c) reading of minutes of preceding meeting; (d) reports of officers; (e) reports of committees; (f) unfinished business; and (g) new business.

8.12. Officers at Meetings. The President shall act as chairman and the Board of Directors shall elect an officer to act as secretary at all meetings of Directors.

8.13. Waiver of Notice. Any meeting of the Board of Directors, however called and noticed or wherever held, shall be as valid as when taken at a meeting duly held after regular call and notice if (a) a quorum is present and (b) either before or after the meeting each Directors not present signs a written waiver of notice, a consent to holding the meeting, or an approval of the minutes. Notice of a meeting shall also be deemed given to any Director who attends the meeting without protesting before or at its commencement about the lack of adequate notice.

8.14. Open Meetings. All meetings of the Board of Directors shall be open to all Members, but Members other than Directors may not participate in any discussion or deliberation unless permission to speak is requested by a Director and granted by the chairman of the meeting. In such case, the chairman may limit the time any Member may speak.

8.15. Executive Session. The Board of Directors may adjourn a meeting and reconvene in executive session to discuss and vote upon personnel matters, contract negotiations, acquisition or disposition of real estate or other assets, litigation in which the Community Association is or may become involved, and orders of business of a similar nature. The nature of any and all business to be considered in executive session shall first be announced in open session.

8.16. Action of Directors Without a Meeting. Any action to be taken at a meeting of the Board of Directors or any action that may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors, and such consent shall have the same force and effect as an unanimous vote.

ARTICLE IX. OFFICERS

9.1. Officers. The officers of the Community Association shall be a President, Vice President, Secretary, and Treasurer. The Board of Directors may appoint such other officers, including one or more Assistant Secretaries and one or more Assistant Treasurers, as it shall deem desirable. The officers of the Community Association shall each have such powers and duties as generally pertain to their respective offices, as well as such powers and duties as are from time to time specifically conferred or imposed by the Board of Directors. Any two or more offices may be held by the same person, except the offices of President and Secretary or President and Treasurer may not be held by the same person.

9.2. Qualifications of Officers. An officer must be an Owner of a Lot within the Community or, if the Owner of any such Lot is a trust, limited liability company, partnership, corporation or other entity, an authorized agent of such trust, limited liability company, partnership, corporation or other entity. If an officer conveys or transfers title to such officer's Lot, or if an officer who is an authorized agent of a trust, limited liability company, partnership, corporation or other entity ceases to be such authorized agent, or if the trust, limited liability company, partnership, corporation or other entity of which an officer is an agent transfers title to its Lot, such officer's term as an officer shall immediately terminate, and a new officer shall be elected as promptly as possible to take such officer's place. An officer may be re-elected, and there shall be no limit on the number of terms an officer may serve. The President shall be elected from and a member of the Board of Directors.

9.3. Appointment, Term of Office and Vacancies. The officers of the Community Association shall be appointed annually by the Board of Directors at the first meeting of the Board of Directors during a fiscal year. A vacancy in any office arising because of death, resignation, removal, or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

9.4. Removal. Any officer may be removed by a majority vote of the Board of Directors in the sole discretion of the Board and the removal of a director who is also an officer shall automatically act as a removal from such director's position as an officer.

9.5. Resignation. Any officer may resign at any time by giving written notice to the Board of Directors, the President, or the Secretary. Such resignation shall take effect on the date of the receipt of such notice or at a later time specified in the notice and unless otherwise specified in the notice, the acceptance of the resignation shall not be necessary to make it effective.

9.6. President. The President shall be the chief executive officer of the Community Association and shall: (a) act as presiding officer at all meetings of the Delegates and the Board of Directors; (b) call special meetings of the Delegates and the Board of Directors; (c) sign, with the Secretary or Treasurer if the Board of Directors so requires, all checks, contracts, promissory notes, leases, subleases and other instruments on behalf of the Community Association, except those which the Board of Directors specifies may be signed by other persons; (d) perform all acts and duties usually required of a chief executive to ensure that all orders and resolutions of the Board of Directors are carried out; and (e) act as an ex-officio member of all committees of the Board of Directors and the Delegates.

9.7. Vice President. The Vice President, in the absence or disability of the President, shall exercise the powers and perform the duties of the President. The Vice President also shall assist the President generally, and exercise such other powers and perform such other duties as shall be prescribed by the Board of Directors.

9.8. Secretary. The Secretary shall have the following duties and responsibilities: (a) attend all regular and special meetings of the Delegates, the Board of Directors and committees and keep all records and minutes of proceedings thereof or cause the same to be done; (b) have custody of the corporate seal, if any, and affix the same when necessary or required; (c) attend to all correspondence on behalf of the Board of Directors, prepare and serve notice of meetings and keep membership books; and (d) have custody of the minute book of the meetings of the Board of Directors and the meetings of the Delegates and act as agent for the transfer of the corporate books.

9.9. Treasurer. The Treasurer shall: (a) receive moneys as shall be paid into his hands for the account of the Community Association and disburse funds as may be ordered by the Board of Directors, taking proper vouchers for disbursements and be custodian of all contracts, leases and other important documents of the Community Association which he shall keep safely deposited; (b) supervise the keeping of accounts of all financial transactions of the Community Association in books belonging to the Community Association and deliver the books to his successor; (c) prepare and distribute to all of the members of the Board of Directors prior to each annual meeting and whenever else required a summary of the financial transactions and condition of the Community Association from the preceding year; and (d) make a full and accurate report on matters and business pertaining to his office to the Members and the Delegates at the annual meeting and make all reports required by law. The Treasurer may have the assistance of an accountant or auditor, who shall be employed by the Community Association. If the Community Association appoints a Manager, it shall be proper to delegate any or all of the Treasurer's functions to the Manager as approved by the Board of Directors.

9.10. Bonds. The Community Association shall require fidelity bonds covering officers or other persons handling funds of the Community Association as required in the Community Declaration. The Community Association shall pay the premiums for such bonds.

ARTICLE X. INDEMNIFICATION OF OFFICIALS AND AGENTS

10.1. Certain Definitions. A "Corporate Official" shall mean any Delegate, Director or officer and any former Delegate, Director or officer of the Community Association. A "Corporate Employee" shall mean any employee and any former employee of the Community Association. "Corporate Official" and "Corporate Employee" shall include an officer, director, agent or employee of Declarant or of any Manager employed by the Community Association, provided such Persons are or were elected and acting as a current or former Delegate, Director, officer or employee of the Community Association.

10.2. Right of Indemnification. The Community Association shall indemnify any Corporate Official and may, in the discretion of the Board of Directors, indemnify any Corporate Employee against any and all expenses actually and necessarily incurred by or imposed upon him in connection with, arising out of, or resulting from, any, action, suit or proceeding in which he may be involved or to which he is or may be made a party by reason of (a) actual or alleged error or misstatement or misleading statement or act or omission or neglect or breach of duty while acting in his official capacity as a Corporate Official or Corporate Employee, or (b) any matter claimed against him solely by reason of his being a Corporate Official or Corporate Employee. The right of indemnification shall extend to all matters as to which a majority of disinterested Directors of the Community Association by resolution or independent legal counsel shall determine that the Corporate Official or Corporate Employee acted in good faith and had not reasonable cause to believe his conduct was improper or unlawful. The right of indemnification shall not extend to matters as to which the Corporate Official or Corporate Employee is finally adjudged in an action, suit or proceeding to have been liable for gross negligence or willful misconduct in the performance of his duty except to the extent a court may determine, upon application, that despite such adjudication of liability, but in view of all the circumstances of the case, such person is fairly and

reasonably entitled to indemnity. The right of indemnification shall not extend to any matter as to which said indemnification would not be lawful under the laws of the State of Missouri.

10.3. Advances of Expenses and Defense. The Community Association may advance expenses to, or, where appropriate, may undertake the defense of, any Corporate Official or Corporate Employee in an action, suit or proceeding provided that the Corporate Official or Corporate Employee shall undertake, in writing, to reimburse the Community Association for the expenses advanced or for the costs and expenses of such defense if it should ultimately be determined that the Corporate Official or Corporate Employee is not entitled to indemnification under this Article.

10.4. Rights Not Exclusive. The right of indemnification herein provided shall not be exclusive of other rights to which such Corporate Official or Corporate Employee may be entitled as a matter of law. The Community Association may indemnify any Corporate Official or Corporate Employee in any other manner permitted under the Missouri Nonprofit Corporation Act, as amended from time to time.

ARTICLE XI MISCELLANEOUS

11.1. Amendment of Bylaws. The Delegates, at a meeting called for that purpose, may alter, amend or repeal the Bylaws and adopt new Bylaws by a majority of the votes present at the meeting, if a quorum is present, provided that during the Declarant Control Period, any such alteration, amendment or repeal must be approved by the Declarant. The Board of Directors shall not have the power to alter, amend or repeal these Bylaws or to adopt new Bylaws. The Bylaws may contain any provision for the regulation or management of the affairs of the Community Association not inconsistent with law, the Community Declaration or the Articles of Incorporation.

11.2. Amendments During Declarant Control Period. Any amendment to the Articles of Incorporation or Bylaws which is required to be approved by Declarant shall be effective only if Declarant approves the amendment in writing.

11.3. Compensation of Officers, Directors and Delegates. No Director or Delegate shall have the right to receive any compensation from the Community Association for serving as such Director or Delegate except for reimbursement of expenses as may be approved by resolution of disinterested members of the Board of Directors. Officers, agents and employees may receive such reasonable compensation as may be approved by the Board of Directors. Appointment of a person as an officer, agent or employee shall not, of itself, create any right to compensation.

11.4. Books and Records. The Community Association shall keep correct and complete books and records of account and shall keep, at its principal office in Missouri, a record of the names and addresses of its Delegates and Members. Copies of the Community Declaration, any Supplemental Declaration, the Articles of Incorporation and these Bylaws which may be purchased from the Community Association by any Member at reasonable cost. All books and records of the Community Association, including the Articles of Incorporation, Bylaws as amended and minutes of meetings of Members, Delegates and Directors may be inspected by any Delegate or Member, or his agent or attorney, and any First Mortgagee of a Member for any proper purpose. The right of inspection shall be subject to any reasonable rules adopted by the Board of Directors requiring advance notice of inspection, specifying hours and days of the week during which inspection will be permitted and establishing reasonable fees for any copies to be made or furnished.

11.5. Annual Report. The Board of Directors shall cause to be prepared and distributed to each Member and to each First Mortgagee who has filed a written request therefor, not later than 120 days after the close of each fiscal year of the Community Association, an annual report of the Community Association containing (a) an income statement reflecting income and expenditures of the Community Association for such fiscal year; (b) a balance sheet as of the end of such fiscal year; (c) a statement of changes in financial position for such fiscal year; and (d) a statement of the place of the principal office of the Community Association where the books and records of the Association, including a list of names and addresses of current Members, may be found. If so determined by the Board, the financial statements of the Community Association shall be audited by an independent public accountant. If unaudited financial statements are used, those statements shall be certified by an officer of the Community Association.

11.6. Statement of Account. Upon the written request of any Member or any Mortgagee, and upon the payment of such reasonable fee as may be determined from time to time by the Board of Directors, the Community Association shall furnish to such requesting Person a written statement setting forth the amount of any Assessments or other amounts, if any, due and accrued and then unpaid with respect to a Lot and the Owner thereof, and setting forth the amount of any Assessment levied against such Lot

which is not yet due and payable. The requesting Member or Mortgagee may request that the statement also be issued to any Person with, or intending to acquire, any right, title or interest in the Lot of such Member or Mortgagee. Such statement shall, with respect to the Person to whom it is issued, be conclusive against the Community Association for all purposes, that no greater or other amounts were then due or accrued and unpaid, and that no other Assessments have been levied against such Lot or Member.

11.7. Fiscal Year. The fiscal year of the Community Association shall begin on January 1 and end the succeeding December 31, except that the first fiscal year shall begin on the date of incorporation. The fiscal year may be changed by the Board of Directors without amending these Bylaws.

11.8. Seal. The Board of Directors may, but shall not be required to, adopt a seal for the Community Association.

11.9. Loans to Directors, Officers and Delegates Prohibited. No loan shall be made by the Community Association to its Delegates, Directors or officers and any Delegate, Director or officer who assents to or participates in the making of any such loan shall be liable to the Community Association for the amount of such loan until the repayment thereof.

11.10. Limited Liability. As provided in the Community Declaration, the Community Association, the Board of Directors, the Architectural Control Committee, Declarant, any Delegate and any member, agent or employee of any of the same, shall not be liable to any Person for any action or for any failure to act if the action taken or failure to act was in good faith and without malice.

11.11. Notice of Meetings. Notice of any meeting of Delegates or the Board of Directors may be communicated in any manner permitted under the Missouri Nonprofit Corporation Act. Oral notice is effective when communicated in a comprehensible manner. Written notice, if in a comprehensible manner, is effective as of the earliest date provided in the Missouri Nonprofit Corporation Act.

11.12. Minutes and Presumptions Thereunder. Minutes or any similar record of the meetings of Delegates or of the Board of Directors, when signed by the Secretary or acting Secretary of the meeting, shall be presumed to truthfully evidence the matters set forth therein. A recitation in any such minutes that notice of the meeting was properly given shall be prima facie evidence that the notice was given.

11.13. Checks, Drafts and Documents. All checks, drafts or other orders for payment of money, notes or other evidences of indebtedness issued in the name of or payable to the Community Association shall be signed or endorsed by such person or persons, and in such manner as, from time to time, shall be determined by resolution of the Board of Directors.

11.14. Execution of Documents. The Board of Directors, except as these Bylaws otherwise provide, may authorize any officer or officers, agent or agents, to enter into any contract or execute any instrument in the name and on behalf of the Community Association, and such authority may be general or confined to specific instances; and unless so authorized by the Board of Directors, no officer, agent or employee shall have any power or authority to bind the Community Association by any contract or engagement or to pledge its credit or to render it liable for any purpose or in any amount.

ARTICLE XII. NOTICE AND HEARING PROCEDURE

12.1. Right to Hearing. The Board of Directors will not impose a fine, suspend voting or suspend any rights of a Member, Related User or other user of the Community for violations of the Community Declaration, the Rules and Regulations or of any of the provisions of the Community Documents unless and until the procedures set forth in this Article are followed, except no notice or hearing shall be required where an emergency exists or, if permitted by the Community Documents, the Board of Directors commences an action in a court of law. The procedures in this Article are the Notice and Hearing required pursuant to the Community Declaration.

12.2. Notice of Violation. Upon the occurrence of any alleged violation for which the Board of Directors desires to impose sanctions against the alleged violator (the "respondent"), the Board, prior to imposing any sanction, shall give the respondent written Notice of the alleged violation, which Notice, at the option of the Board, shall be either (a) a Notice of Violation and Right to Hearing (a "Notice of Hearing"), or (b) a Demand to Cease and Desist.

12.3. Cease and Desist Demand. If the Notice is a Demand to Cease and Desist, the Notice shall specify: the alleged violation; the action required to abate the violation; and, if such violation is a continuing one, a time period of not less than 10 days during which the violation may be abated or cured without further sanction or, if the violation is not continuing, a statement that any

additional similar violation may result in the imposition of a sanction after Notice and Hearing. At any time within 12 months of a Demand to Cease and Desist, if the violation continues past the period allowed in the Notice for abatement or cure without sanction or the same or a similar violation has allegedly occurred, the Board may serve the respondent with a written Notice of Hearing.

12.4. Notice of Hearing. A Notice of Hearing will contain the following:

- (a) the nature of the alleged violation;
- (b) the time and place of the hearing, which time will be not less than 15 days from the giving of the notice;
- (c) an invitation to attend the hearing and produce any statement, evidence and witness on the Member's behalf; and
- (d) the proposed sanction or sanctions which may be imposed.

Any written Notice given by mail shall be given by first class or certified mail sent to the last address of the Member shown on the records of the Community Association or, if the respondent is not a Member, at the last address of the respondent as the Community Association may have in its records.

12.5. Hearing. The Hearing will be held pursuant to the Notice, affording the respondent a reasonable opportunity to be heard. Prior to the effectiveness of any sanction under these Bylaws, proof of Notice and the invitation to be heard will be placed in the minutes of the meeting of the Board of Directors. Such proof will be deemed adequate if a copy of the Notice, together with a statement of the date and manner of delivery, is entered by the person who delivered the Notice. The notice requirement will be deemed satisfied if the respondent appears at the meeting. The respondent may be represented by counsel. The minutes of the meeting will contain a written statement of the results of the Hearing and the sanction, if any, imposed. Written and oral evidence may be presented. The decision of the Board of Directors will be final.

12.6. Hearing Committee. The Board of Directors may in its discretion appoint a Hearing Committee as an alternate tribunal to hear the matter. A Hearing Committee shall be comprised of at least three persons whom the Board of Directors believe will be able to afford a fair and impartial hearing. The Committee members need not be Directors or Members. If a Hearing Committee is appointed, the same Notice and Hearing procedures will apply except that either party may appeal the decision of the Hearing Committee to the Board of Directors by written notice to the Hearing Committee, the other party and the Board of Directors, which notice must be given within 15 days following the decision of the Hearing Committee. The Board of Directors will consider the minutes of the Hearing and report the decision of the Board within a reasonable period of time not exceeding 60 days after receipt of the notice. The decision of the Board will be final and nonappealable.

12.7. Hearing Procedures. The Board of Directors or Hearing Committee, as the case may be, shall have the right to establish such Hearing rules and procedures as they deem appropriate. The Hearing need not be conducted according to any technical rules relating to evidence or witnesses, except the presenting party will provide copies of any written evidence to the other party or parties. The Hearing shall be open to all Members. Neither the respondent nor any accusing person need be in attendance.

12.8. Nonpayment of Assessment. The foregoing procedures will not be necessary in order to impose any sanction for nonpayment of a delinquent Assessment, including, but not limited to, commencing a foreclosure action.

CERTIFICATE OF SECRETARY

I, the undersigned, do hereby certify that:

- 1. I am the duly elected and acting Secretary of OLD KINDERHOOK COMMUNITY ASSOCIATION, INC., a Missouri nonprofit corporation ("Community Association"); and
- 2. The foregoing Bylaws constitute the Bylaws of the Community Association duly adopted at the meeting of the Board of Directors of the Community Association,


Secretary