

By-Laws

of the

Lake of the Oaks

Property Owners

Association

Corporation

A Missouri not-for-profit corporation

Approved by property owners: February 18, 2010

with a December, 2014 amendment

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A Missouri not-for-profit corporation

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replacing all previous By-laws and amendments thereto.

February 18, 2010

**BY-LAWS OF
LAKE OF THE OAKS PROPERTY OWNERS ASSOCIATION, INC.**

ARTICLE I

GENERAL

Section 1. Name. The name of this corporation is Lake of the Oaks Property Owners Association, Inc. hereinafter called "The Association".

Section 2. Lake of the Oaks defined. Wherever reference is made herein to "Lake of the Oaks" the same shall be taken as referring to the real property described in and included in Lake of the Oaks Amended Plat No. One, recorded in the office of the Recorder of Clark County, Missouri, on May 21, 1971, in Book 2 of Plats at Page 21 and 22.

"Platted Lots" shall be taken as referring to the said plat of Lake of the Oaks and the lots platted and shown thereon.

Section 3. Offices. The office of the Association shall be located at Lake of the Oaks in Clark County, Missouri.

Section 4. Fiscal Year. The fiscal year of the Association shall begin on the 1st day of January of each year and end on the last day of December of each year.

Section 5. Seal. The seal of the corporation shall be in the form of a circle and shall have inscribed thereon the name of the corporation and the words "corporate seal" and "Missouri". The seal shall be in substantially the form hereon imprinted in the margin.

ARTICLE II

MEMBERSHIP

Section 1. The owner of each platted lot within Lake of the Oaks, Clark County, Missouri, shall be a member of this corporation, subject to the following limitations and conditions:

- A. "Owner" is defined as the person, firm, partnership, or corporation to whom legal title of the present possessory estate (other than that as trustee under a deed of trust given as security for the payment of an indebtedness) has been conveyed by instrument duly recorded in the office of the Recorder of Clark County, Missouri, or the person, partnership, firm, or corporation to whom equitable title has been transferred under and by virtue of a valid and subsisting contract for the purchase of such platted lot.
- B. No such owner shall be entitled to the rights and privileges of membership until evidence of such ownership shall have been filed with the Secretary of the corporation.
- C. A member shall be an owner whose membership privileges have not been

- suspended by action of the Board pursuant to Section 11F of the Covenants.
- D. The owner of more than one (1) lot or fraction thereof shall be considered as a single member for purposes of notice.
 - E. Membership in the corporation shall terminate immediately and forthwith when the member shall cease being the owner of a platted lot within Lake of the Oaks as hereinabove defined.
 - F. In the event any member as hereinabove defined shall be a minor, then all of his or her rights as a member shall be exercised by his or her adult spouse, if any, and if none, then his or her rights as a member shall be exercised by his or her legal guardian, if any, and if none, then his or her rights shall be exercised by his or her natural guardian.

Section 2. Voting.

- A. Each member shall be entitled to one vote in the conduct of the business of The Association regardless of the number of lots owned. The Association shall not be deemed a member for voting rights purposes and shall not be entitled to cast a vote.
- B. No fractional votes shall be permitted with respect to any platted lot the ownership of which is divided among persons, firms, partnerships, or corporations.
- C. No fractional votes shall be permitted because of multiple undivided ownership as joint tenants, tenants in common, tenants by the entirety, partners, or otherwise. In such case, the multiple owners shall designate in writing filed with the Secretary of the corporation, some one person who shall have authority to vote on behalf of such multiple owners; provided, however, that until such written designation shall have been so filed, no vote shall be cast or tabulated on account of such multiple undivided owners or such tract by them owned.
- D. Members may vote either in person, by ballot, by proxy, or by attorney in fact. The appointment of any attorney in fact shall be in writing duly executed by the member and filed with the Secretary of the corporation prior to the meeting at which such attorney in fact undertakes to act for such member. Proxies shall be in writing, executed by the member or his duly authorized attorney in fact, and no proxy shall be valid after eleven months from the date of its execution.
- E. In all elections for directors of the corporation, any member entitled to vote shall have the right to cast one vote, multiplied by the number of directors to be elected at such election, and each member entitled to vote may cast the whole number of votes for one candidate or distribute the amount to two or more candidates.
- F. No vote shall be cast on account of any lot whose membership privileges have been suspended by the Board pursuant to Section 11F of the Covenants.
- G. The Secretary shall keep a correct list of all members entitled to vote together with their last known address. Each member shall notify the Secretary of any change of address.

Section 3. Meeting of Members.

- A. The annual meeting of the members shall be held on a Saturday in April of each year, at the discretion of the Board, for the purpose of electing directors and for the transaction of such other business as may come before the meeting. If the day fixed for the annual meeting shall be a legal holiday, such meeting shall be held on the next succeeding Saturday. The officers shall, at such meeting, report to the

- members, the activities of the Association, including its financial activities and condition, since the last preceding annual meeting.
- B. Special meetings of the members may be called at any time by the President, by the Board of Directors, or by a group of members constituting Ten Per Cent (10%) of the votes entitled to be cast. Upon written application by the President, the Board of Directors, or the group of members holding Ten Per Cent (10%) of the votes entitled to be cast to the Secretary of the corporation stating the time and place of such special meeting, the Secretary of the corporation shall call the meeting and issue notice as herein provided to all members entitled to vote at such meeting.
 - C. All meetings of the members shall be held at such place within Clark County as may be designated by the Board of Directors, or as designated in the notice of any special meeting.
 - D. Written or printed notice stating the place, day and hour of the meeting, and in case of a special meeting, the purpose or purposes for which the meeting is called shall be delivered not less than ten nor more than forty days before the date of the meeting, either personally or by mail, by or at the direction of the President, or the Secretary, or the person calling the meeting, to each member entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail addressed to the member at his address as it appears on the records of the corporation, with postage thereon prepaid.
 - E. Any notice required by these By-laws may be waived by the persons entitled thereto signing a waiver of notice either before or after the time of such meeting and such waiver shall be deemed equivalent to the giving of said notice. Attendance by a member at any meeting shall constitute a waiver of notice of such meeting except where a member attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.
 - F. A quorum of the total votes entitled to be cast at such meeting shall consist of eleven (11) owners in person or by proxy whose membership privileges have not been suspended. The vote of a majority of the votes present in person, by ballot, by proxy or by attorney, at a meeting at which a quorum is present, shall be necessary for the adoption of any matter voted upon by the members.
 - G. If any meeting, annual or special, cannot be held for want of a quorum, the same may be adjourned by a majority vote of those votes present to a time not less than seventy-two hours nor more than thirty days from the time the original meeting was called. No formal notice of such adjourned meeting shall be required.
 - H. All procedures of the corporation shall be governed by parliamentary law as set forth in Robert's Rules of Order (most recent addition) when it does not conflict with these By-Laws.

ARTICLE III

BOARD OF DIRECTORS

Section 1. The affairs of the corporation shall be managed by its Board of Directors.

Section 2. There shall be seven (7) directors, all of whom shall be a member of the corporation. At the April annual meeting following the transfer of the Developers interest to the Association, three directors shall be elected for a term of three years, two directors shall be elected for a term of two years, and two directors shall be elected for a term of one year. Thereafter successor directors shall be elected at each annual meeting for a term of three years and until his successor shall have been elected and qualified.

Section 3. In the event of any vacancy on the Board of Directors, the remaining directors shall appoint an interim director who shall serve until the next election, and at the next annual meeting of the members following such appointment, a successor director shall be elected for the unexpired term of his elected predecessor in office and until his successor shall have been elected and qualified.

Section 4. No member who would be disqualified from voting on account of Article II, Section 2, Paragraph F shall be qualified to act as a director, and any director in office who becomes so disqualified shall immediately and forthwith, ipso facto, forfeit such office. Any director whose membership is terminated pursuant to the provisions of Article II Section 1 Paragraph E shall immediately and forthwith, ipso facto, forfeit his such office as director.

Section 5. The annual meeting of the Board of Directors shall be held, without notice, immediately following the annual meeting of the corporation, and at the same place as the annual meeting of the corporation. The Board of Directors may provide, by resolution, the time and place for the holding of additional regular meetings without other notice than such resolution. Special meetings of the Board of Directors shall be called by or at the request of the president or any two directors. The person or persons calling a special meeting shall fix the time and place, within Clark County, in the State of Missouri, for holding such meeting; and notice thereof, stating the place, day and hour of the special meeting, and in general terms, the purpose thereof, shall be given to each director not less than five days before the date of the meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States Mail addressed to the Director at his address as it appears on the records of the corporation, with postage thereon prepaid. Attendance by a director at any meeting shall constitute a waiver of notice of such meeting except where the director attends for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 6. A majority of the duly elected or appointed, qualified and acting directors shall constitute a quorum. The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. If less than a quorum is present, the majority of the directors present may adjourn the meeting to a stated time and place without further notice.

Section 7. Subject to limitations contained in the general not-for-profit corporation

act of Missouri, the Articles of Incorporation, and these By-Laws, and in addition to the usual duties and powers of Boards of Directors of general not-for-profit corporations of the State of Missouri, the Board of Directors shall have the following powers:

- A. To perform and exercise all powers, duties and privileges granted to Lake of the Oaks Property Owners Association, Inc. under and pursuant to the Declaration of Covenants, Conditions, Easements and Restrictions of Lake of the Oaks, executed by Lake of the Oaks Property Owners Association, Inc. on 19th day of February 2010, and recorded in Book #32028 at Pages _____ in the office of the Recorder of Clark County, Missouri.
- B. To determine and impose a uniform annual fee upon each property owner or owners thereof in the amount of not less than One Hundred Fifty Dollars (\$150.00) nor more than Two Hundred Dollars (\$200.00). In addition, each property owner or owners shall be assessed a fee of Twenty Dollars (\$20.00) for each lot owned. Those owned contiguous lots used as sites for a single dwelling will be considered as separate lots for fees calculations. Such Assessment shall be determined on or before April 1 of each calendar year beginning with the year 2010, in accordance with the provisions of Section 11, Paragraph D of the aforementioned Declaration of Covenants, Conditions, Easements and Restrictions of Lake of the Oaks executed by Lake of the Oaks Property Owners Association, Inc. on the 19th day of February 2010 and recorded in Book DOC #32028 at Pages _____ in the office of the Recorder of Clark County, Missouri.
- C. To adopt such schedule of police ordinances authorized by Section 12 of said Declaration of Covenants, Conditions, Easements and Restrictions of Lake of the Oaks, executed by Lake of the Oaks Property Owners Association, Inc on the 19th day of February 2010, and recorded in Book ~~XXXXXXXXXX~~ at Pages ~~XXXXXXXXXX~~ in the office of the Recorder of Clark County, Missouri as shall be reasonably necessary to insure the fullest use and enjoyment by all members of this corporation, of all of the facilities and amenities of said Lake of the Oaks, and to prescribe penalty by fine for the violation thereof. DOC #32028
- D. To take all such actions, legal or equitable, as the Board of Directors may determine to be necessary or appropriate, for the enforcement of its police regulations, and to enforce such penalties as may be available for any violation of any of the Declaration of Covenants, Conditions, Easements and Restrictions of Lake of the Oaks executed by Lake of the Oaks Property Owners Association, Inc. on the 19th day of February 2010, and recorded in Book ~~XXXXXXXXXX~~ at Pages ~~XXXXXXXXXX~~ in the office of the Recorder of Clark County, Missouri. DOC ID #32028

ARTICLE IV

OFFICERS

Section 1. The officers of the corporation shall be a president, a vice-president, a secretary and a treasurer, each of whom shall hold office for a term of one year, concurrent with their election at the Annual Board meeting, and until his successor shall have been elected and qualified. Each officer shall be a member of the corporation and a

member of the Board of Directors.

Section 2. The officers of the corporation shall be elected annually by the Board of Directors at the annual meeting of the Board. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as convenient.

Section 3. Any officer whose qualifications as a member of the corporation or as a member of the Board of Directors shall terminate, shall immediately and forthwith, ipso facto, forfeit his such office.

Section 4. A vacancy in any office, for any reason, shall be filled by appointment by the Board of Directors, for the unexpired term of the next preceding office holder, and until his successor shall have been elected and qualified.

Section 5. The president, or in his absence, the vice-president, shall preside at all meetings of the corporation and of the Board of Directors; shall have general supervision over the affairs of the corporation; shall be the general executive officer of the corporation, all subject to the control of the Board of Directors.

Section 6. The secretary shall keep the minutes of all meetings, both of the corporation and the Board of Directors; shall have charge of all books, papers and records of the corporation; shall keep accurate records of the members of the corporation; and shall perform the usual duties of an officer of this character.

Section 7. The treasurer shall be the custodian of all the monies of the corporation; shall receive and pay all monies coming to and owing by the corporation; shall make a report of the fiscal condition of the corporation to the Board of Directors whenever required by them; and shall make a report of the fiscal condition of the corporation at the annual meeting of the members. The treasurer shall furnish a good and sufficient bond in such amounts, if any, as shall be required by the Board of Directors by resolution. If any such bond is required by the Board of Directors, the premium therefore shall be paid by the corporation.

Section 8. The offices of secretary and treasurer may not be held concurrently by the same person.

Section 9. Directors shall serve as such without compensation.

ARTICLE V

ANNUAL FEE

Section 1. The Board of Directors shall annually levy a uniform fee upon each property owner or owners thereof in the amount of not less than One Hundred Fifty Dollars (\$150.00) nor more than Two Hundred Dollars (\$200.00). Such assessment shall be determined during the Annual Meeting prior to the assessment year. In addition, each property owner or owners shall be assessed a fee of Twenty Dollars (\$20.00) for each lot owned. Contiguous lots used as sites for a single dwelling will be considered as separate lots for fees calculations. Such Assessment shall be determined on or before April 1 of each calendar year beginning with the year 2010; shall be based on the amount determined by the Board of Directors to be necessary to accomplish the purposes of the Association; and shall be subject to the limitations contained in the Declaration of Covenants, Conditions, Easements and Restrictions recorded by the Lake of the Oaks Property Owners Association, Inc. The Association may increase the dues or levy special assessments by a 2/3 majority vote of the total ballots cast by owners whose voting

Article V, Section 1 replaced
by amendment in December,
2014; approved amendment
will be found on page 9.

privileges have not been suspended.

Section 2. The annual fees due hereafter must be paid by April 1st. The Board of Directors shall notify each member in writing of the amount of their annual dues.

Section 3. The said annual fee shall be used exclusively for the purpose of promoting the recreation, health, safety, welfare and business of the members of this corporation, and in particular for the improvements and maintenance of the properties owned or operated by this corporation.

ARTICLE VI

GUEST PRIVILEGES

Section 1. No person other than a member of this corporation or his duly authorized guest shall be entitled to the use of the lake at the Lake of the Oaks or other amenities therein unless personally accompanied by a member or unless he shall have in his possession proper identification as set forth by the Board of Directors. Each member assumes full responsibility for all actions of such person.

Section 2. Each member shall be held fully responsible for any non-member who enters upon Lake of the Oaks by authority or as the guest of such member. Each member shall be fully responsible for every act of any person entering upon Lake of the Oaks by his authority, as fully as if such action had been committed or performed by the member himself personally, including liability and responsibility for any violation of the terms of the Declaration of Covenants, Conditions, Easements and Restrictions of Lake of the Oaks executed by Lake of the Oaks Property Owner's Association, Inc. on the 19th day of February, 2010, and recorded in Book XXXXXXXXX at Pages DOC ID #32028 in the office of the Recorder of Clark County, Missouri; including any violation of the terms of these By-Laws; and including the violation of any police regulation adopted by the Board of Directors pursuant hereto.

ARTICLE VII

PRIVILEGES OF MEMBERSHIP AND SUSPENSION THEREOF

Section 1. Every member of this corporation in good standing shall be entitled to exercise and enjoy each and every right and privilege to which any other member in good standing shall be entitled with respect to the use and enjoyment of the roads, lakes, and other amenities of Lake of the Oaks, excepting as in this article expressly otherwise provided.

Section 2. Member in good standing is defined as an owner whose membership privileges have not been suspended by the Board pursuant to Section 11F of the Covenants.

ARTICLE VIII

MISCELLANEOUS

Section 1. The record date for the determination of the members entitled to notice of

and to vote at any meeting of the members shall be the date upon which such meeting is called. Only members of record on that date shall be entitled to notice of and to vote at the meeting, not withstanding any transfer of ownership of tracts within the development after such record date.

Section 2. The membership list, the books of account and minutes of proceedings of the corporation and of the Board of Directors shall be open to inspection upon the written demand of any member at any reasonable time.

Section 3. The Association shall at no time expend more money within any one year than the total amount of the assessment for that particular year, and any surplus which it may have on hand from the previous assessments, nor shall said Association enter into any contract whatever, binding the assessment of any future year to pay for any such obligations, and no such contract shall be valid or enforceable against the Association, it being the intention that the assessment for each year shall be applied as far as is practicable toward the paying of the obligation of that year, and that neither the Association nor any other person shall have the power to make a contract affecting the assessment of any future or subsequent year.

ARTICLE IX

AMENDMENT OF BY-LAWS

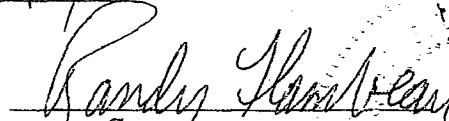
Section 1. Proposed amendments of the By-Laws shall be submitted in writing to all members not less than ten days before the meeting at which the adoption of the same are to be proposed.

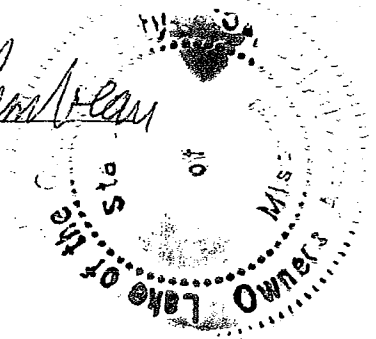
Section 2. These By-Laws may be amended by 2/3 majority vote of the total ballots cast by owners whose membership privileges have not been suspended.

Section 3. All amendments to these By-Laws shall become effective immediately upon adoption unless some other or different effective date is specified at the time of the adoption of such amendment.

I, the undersigned Secretary of this Association, do hereby certify that the foregoing is a true and complete copy of the By-Laws of said Association, including all amendments, and the same are in force at the date hereof.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Association this 19 day of FEBRUARY, 2010.


Secretary



AMENDMENT TO THE BY-LAWS

The following amendment to the By-Laws of the Lake of the Oaks Property Owners Association Corporation, adopted February 18, 2010 is hereby inserted as a permanent part of the By-Laws of the Lake of the Oaks Property Owners Association Corporation. This amendment was approved by the property owners whose membership (voting) privileges had not been suspended in balloting in December, 2014 per the process of amendment outlined in Article IX – “Amendment of By-Laws” – Section, 1-3 (on p. 8) of the By-Laws of the Lake of the Oaks Property Owners Association Corporation.

The balloting results on this amendment were duly reviewed and accepted by the Board of Directors of the Lake of the Oaks Property Owners Association at its February 28, 2015 meeting resulting in the passage of a motion to file a “Resolution of Amendment” with the Recorder of Deeds Office of Clark County. Said Resolution was filed with the Recorder of Deeds on March _____, 2015.

Accordingly, the following amendment replaces Article V, Section 1 of the 2010 By-Laws of the Lake of the Oaks Property Owners Association Corporation :

Article V, “ Annual Fee”, Section 1

“The Association through its Board of Directors shall have the power to levy a uniform annual fee upon each property owner or owners thereof in the amount of Two Hundred-seventy-five dollars (\$275). In addition each property owner or owners shall be assessed a fee of Thirty Dollars (\$30) for each lot owned. Contiguous lots used as sites for a single dwelling will be considered as separate lots for fee calculations. These levy amounts may be applied beginning with the 2016 assessments; thereafter, the levy may be increased by the Board of Directors, based on their determination of the amount needed to accomplish the purposes of the Association, but never in an amount greater than 10 percent (10%) of the previous year’s levy. Such assessments shall be announced by the Board during the Annual Meeting of the membership prior to the assessment year and shall be subject to the any and all limitations and conditions as contained in the Covenants, Conditions, Easements & Restrictions and the By-Laws of the Lake of the Oaks Property Owners Association Corporation. The Association has no authority to increase the dues greater than the limits set forth above or to levy a special assessment except by a two-thirds (2/3) majority vote of the total ballots cast by owners whose membership privileges have not been suspended. No such charge shall ever be levied upon platted lots owned or controlled, legally or equitably, by the Association itself.”