

BY LAWS

THE VILLAGES

AT

SHAWNEE BEND

PROPERTY OWNERS' ASSOCIATION, INC.

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ARTICLE I
NAME AND LOCATION

The name of this corporation is The Villages at Shawnee Bend Property Owners Association, Inc. hereinafter referred to as the "Association." The principal office of the corporation shall be located at The Villages at Shawnee Bend, on Shawnee Bend, Camden County, Missouri; but meetings of the members and directors may be held at such places within the State of Missouri, as may be designated by the Board of Directors.

ARTICLE II
DEFINITIONS

Section 1. The following words and terms when used in these By-Laws or any modification thereto, unless the context shall indicate otherwise, shall have the following meanings:

- a) "Articles" shall mean the Articles of Incorporation of the Association.
- b) "Association" shall mean and refer to The Villages at Shawnee Bend Property Owners Association, Inc., its successors and assigns.
- c) "Declaration" shall mean and refer to the First Amended Declaration of Protective Covenants of The Villages at Shawnee Bend recorded, August 20 1998, and any amendments made hereafter.
- d) "Covenants" shall mean the Land Use Restrictions and Protective Covenants as referred to in the "Declaration."
- e) "Board" shall mean the Board of Directors of The Villages at Shawnee Bend Property Owners Association, Inc. and consist of those members appointed or elected to govern the affairs of the Association.
- f) "Developer" or "Declarant" shall mean Shawnee Bend Development Co. Inc., LLC and its successors and assigns.
- g) "Owner" shall mean and refer to the Owner as shown by the real estate records in the Office of the Recorder of Deeds for Camden County, Missouri, whether it be one or more

persons, firms, associations, corporations, or other legal entities of fee simple title to any Lot, situated upon the Properties, but notwithstanding any applicable theory of a mortgage, shall not mean or refer to the mortgagee or holder of a security deed, its successors or assigns, unless and until such mortgagee or holder of a security deed has acquired title pursuant to foreclosure or a proceeding or deed in lieu of foreclosure, nor shall the term "Owner" mean or refer to any lessee or tenant of an Owner. In the event that there is recorded in the Office of the Recorder of Deeds for Camden County, Missouri, a long term contract of sale or contract for deed covering any lot or parcel of land within the Properties, the Owner of such lot or parcel of shall be the purchaser under said contract and not the fee simple title holder. A long-term contract of sale or contract for deed shall be one where the purchaser is required to make payments of the property from the date of the contract, and where the purchaser does not receive title to the property until such payments are made, although the purchaser is given the use of said property.

A trust may be the owner of real estate governed by these By-Laws. The trustee of any trust which owns real estate governed by these By-Laws shall be considered the owner for purposes of these By-Laws and a spouse of the trustee may serve on the Board of Directors for the Association under Article VII, Section 1.

h) "Member" shall mean and refer to all Owners who are members of the Association as provided in Article III of these By-laws.

i) "Common Expenses" mean the expenses incurred or anticipated to be incurred by the Association for the general benefit of the members, including, but not limited to, those expenses incurred from maintaining, repairing, replacing, and operating the Common Areas.

j) "Properties" shall mean and refer to that certain "Existing Property" described in the Declaration, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

k) "Common Areas" shall mean and refer to any and all real and personal property and easements and other interests therein, together with the betterments and improvements located thereon, now or hereafter owned or leased by the Association for the common use and enjoyment of the Members. All Common Areas are to be devoted to and intended for the common use and enjoyment of the Members, Members' guests or tenants subject to the fee schedule and rules adopted by the Association; provided, however, that any lands leased by the Association for use as Common Areas shall lose their character as Common Areas upon the expiration of such lease. Common Areas shall not include those tracts of land falling within the definition of Restricted Common Areas.

l) "Restricted Common Areas" shall mean and refer to those tracts of land with any improvements thereon which are actually deeded or leased to the Association and designated in such deed or lease as "Restricted Common Areas". All Restricted Common Areas are to be devoted to and intended for the common use and enjoyment of Owners of Residential Lots and Family Dwelling Units, their immediate families, guests accompanying such Owners, tenants

of such Owners holding leases of nine (9) months duration or longer and to be closed to Owners who have leased their property to others during the term of said lease, with all use of Restricted Common Areas to be subject to the fee schedules and operating rules adopted by the Association. Any lands which are leased by the Association for use as Restricted Common Areas shall lose their character as Restricted Common Areas upon the expiration of such leases.

m) "Lot," "Undeveloped Lot" and "Developed Lot" shall have the same meaning as set forth in Exhibit B of the Declaration.

ARTICLE III **MEMBERSHIP**

Section 1.

a) **Membership.** An Owner shall automatically become a member of the Association upon taking title to his property and shall remain a member for the entire period of ownership. As may be more fully provided below, a spouse of a member may exercise the powers and privileges of the member. Membership does not include persons who hold an interest merely as security for the performance of an obligation; and the giving of a security interest shall not terminate the Owner's membership. Membership shall be appurtenant to the property and shall be transferred automatically by conveyance of that property and may be transferred only in connection with the transfer of title.

b) **Class of members.** There shall be members and associate members.

c) **Associate Members.** If not otherwise a member, each of the following shall be associate members in the Association.

- a) The spouse and children of a member who have the same principle residence as the member.
- b). Persons who may be tenants or regular occupants of residences situated within the Development.
- c) Persons who by virtue of contractual agreements with the Developer are entitled to membership in the Association.

d) **Entity Members.** In the event an Owner is a corporation, partnership, trust, or other legal entity not being a natural person or persons, then any natural person who is an officer, director, or other designated agent of such corporation, partner of such partnership, beneficiary or other designated agent of such trust, or manager of such other legal entity shall be eligible to represent such entity in the affairs of the Association. Such person's relationship with the Association shall terminate automatically upon the termination of such person's

relationship with the entity which is the Owner. This will create a vacancy in any elected or appointed position within the Association in which such person may have been serving.

Section 2. **Voting.** There shall be one voting member for each lot regardless of the number of persons who may have an ownership interest in such lot or the manner in which title is held by them and regardless of the number of lots in which any person may have an ownership interest. If more than one person shall have an ownership interest in any lot, the voting member shall be designated in writing at the request of the Association.

Section 3. **Assessments.** The rights of membership are subject to the payment of annual and special assessments levied by the Association. The obligation for such assessments is imposed against each owner and becomes a lien upon the property against which such assessments are made as provided by the Declaration.

Section 4. **Suspension of Voting and Use Rights.** The voting and use rights of any person whose interest in the Properties is subject to assessments, whether or not he be personally obligated to pay such assessments, shall be automatically suspended during the period when the assessments remain unpaid; but upon payment of such assessments his right shall be automatically restored. Owners of more than one piece of property shall be considered delinquent if said owner is delinquent on any property owned, and shall automatically lose voting privilege and use until all unpaid assessments are paid to the Association.

ARTICLE IV **VOTING RIGHTS**

Section 1. **General.** Voting rights in the Association shall be as set forth in the Declaration.

Section 2. **Majority.** As used in these By-Laws, the term "majority" shall mean those Members entitled to cast more than fifty percent (50%) of the total vote of the membership. Unless otherwise specifically stated, the words "majority vote" shall mean more than fifty percent (50%) of the votes cast by those voting in person or by proxy. Except as otherwise specifically provided in the Declaration or these By-Laws, all decisions shall be by majority vote.

ARTICLE V **ASSOCIATION PURPOSES AND POWERS**

Section 1-5. **Purpose.** The Association shall have the responsibility of administering the Properties, establishing the means and methods of collecting the contributions to the Common Expenses, arranging for the management of the Properties and performing all of the other acts that may be required to be performed by the Association pursuant to the Declaration and these By-laws.

Section 5. **Quorum.** The presence at the beginning of the meeting in person or by proxy of Members entitled to cast more than fifty percent (50%) of the Member vote shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote thereat, or the person initially calling the meeting, shall have power to adjourn the meeting and to call a second meeting, and the required quorum at such meeting shall be a majority of those present. This provision for a second meeting shall not apply when the proposed action is the termination or amendment of the Declaration, and the quorum requirement established by the Declaration shall govern in that instance. Once a quorum is present, all votes shall be by a simple majority of owners of lots present or by proxy, with each lot having one vote. For the purpose of this section, "proper notice" shall be deemed to be given when notice of such meeting and the general nature of said meeting is given each member not more than thirty (30) days and not less than fifteen (15) days prior to the date of the meeting at which any proposed action is to be considered. Evidence of such notice having been given may consist of an Affidavit of Mailing evidencing that the requisite notice was posted at least fifteen (15), but not more than thirty (30) days prior to said meeting. Once a quorum is established for a meeting it shall be conclusively presumed to exist until the meeting is adjourned and shall not need to be reestablished throughout the meeting.

Section 6. **Proxy.** Any member entitled to vote may do so by written proxy duly executed by the member setting forth the meeting at which the proxy is valid. To be valid, a proxy must be signed, dated, and filed with the Secretary 48 hours prior to the opening of the meeting for which it is to be used. Proxies must be delivered to the Secretary of the Board or his designated representative by personal delivery, U. S. mail, or telefax transmission. Proxies may be revoked by written notice delivered to the Association or by request in person by the proxy giver at a meeting for which the proxy is given. A proxy holder may not appoint a substitute proxy holder unless expressly authorized to do so in the proxy.

ARTICLE VII

BOARD OF DIRECTORS

Section 1. **Number.** The affairs of the Association shall be governed by a Board of Directors, elected in the manner set forth in the Declaration.

Section 2. **Terms of Office.** The terms of office of the Directors shall be as set forth in the Declaration.

Section 3. **Compensation.** No Director shall receive compensation for any service he may render to the Association. However, any Director may be reimbursed for his actual expenses incurred in the performance of his duties upon approval of such expenses by the Board.

Section 4. Nomination. For those Board positions to be chosen by the owners, nomination for election to the Board shall be made by a Nominating Committee. Candidates for election to the Board shall be solicited from all Members by the Nominating Committee in writing at least one hundred twenty (120) days prior to the annual membership meeting. The Nominating Committee shall consist of a Chairman, who shall be a Member of the Board and two or more Members of the Association. The Nominating Committee shall be appointed by the Board prior to any annual meeting held in which there will be an election in the following year. This committee will serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting preceding an election year.

The Nominating Committee shall make as many nominations for election to the Board as it shall, in its discretion, determine, but not less than the number of vacancies that are to be filled. Nominations may be made only from among Members; and no Member shall be nominated for election to the Board or be permitted to run for election if he is more than thirty (30) days past due in the payment of any assessment. Nominations may also be made by a petition of not less than fifty (50) Members in good standing, with such nominations being submitted to the Secretary of the Board at least forty-eight (48) hours prior to the date and time set for the annual meeting. Nominations shall be announced to the Members at least fifteen (15) but not more than thirty (30) days prior to the annual meeting except for those nominations made by petition and submitted to the Secretary of the Board after call for nominations has been closed or more than forty-eight (48) hours prior to the date and time set for the annual meeting. If there should be a failure to comply with any time requirements of this Section which, in the judgment of the Board, was due to unavoidable circumstances it shall not invalidate the election of Directors who are otherwise nominated in accordance with the provision of this Section.

Section 5. Election. Election of Directors will be held at the annual meeting. The persons receiving the greatest number of votes shall be elected. In the event of a tie, a run-off will be conducted at the annual meeting. That vote will be by written ballot from those in attendance in person or by proxy. The persons receiving the greatest number of votes shall be elected. There shall be no cumulative voting.

Section 6. Resignation and Disqualification of Directors. Any Director may resign at any time by sending a written notice of such resignation to the office of the Association, delivered to the Secretary. Unless otherwise specified therein, such resignation shall take effect upon receipt thereof by the Secretary. If a Director is no longer a property owner, the transfer of title of his property shall automatically constitute a resignation.

Section 7. Director Conflicts of Interest. Nothing herein shall prohibit a Director from entering into a contract and being compensated for services or supplies furnished to the Association in a capacity other than as Director, provided that the Director's interest is disclosed to the Board and the contract is approved by a Majority of the Directors who are at a meeting of the Board at which a quorum is present. The interested Director shall not count for

purposes of establishing a quorum of the Board nor shall he vote on the matter under consideration. The interested Director shall be entitled to be present at any meeting at which the proposed contract is discussed and to discuss the proposed contract unless requested by any other Director to leave the room during the discussion.

ARTICLE VIII **MEETING OF DIRECTORS**

Section 1. Regular Meeting. Regular meetings of the Board shall be held quarterly, at a date, place and time as may be prescribed by resolution of the Board.

Section 2. Special Meetings. Special meetings of the Board shall be held when called by the President of the Association, or by any two Directors, after not less than two (2) days notice to each Director. Notice shall be given by mail, in person, by telephone or by facsimile transmission and shall state the date, time, place, and purpose of the meeting.

Section 3. Quorum. A majority of the number of Directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

Section 4. Action Taken Without a Meeting. The Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of a majority of the Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors. The written approvals shall be filed with the minutes of the Board.

ARTICLE IX **POWERS AND DUTIES OF THE BOARD OF DIRECTORS**

Section 1. Powers and Duties. The Board of Directors shall manage the affairs of the Association and shall have all the powers and duties necessary for the administration of the Property. In the management and control of the property and business affairs of the Association, the Board of Directors is hereby vested with all the powers and duties possessed by the Corporation itself, so far as this delegation of authority is not inconsistent with the laws of The State of Missouri, with the Articles of Incorporation of the Association, or with the By-Laws, or with the Declaration. In addition to such duties and powers set forth elsewhere in these By-Laws, or in the Articles of Incorporation and Declaration. The Board shall have the power to and shall be responsible for the following, in way of explanation, but not limitation:

- a) preparation and adoption of an annual budget;

- b) making assessments to defray the Common Expenses and establishing the means and methods of collection such assessments;
- c) providing for the operation, care, upkeep, and maintenance of all Common Areas;
- d) designating, hiring, compensating, and dismissing the personnel or agency necessary for the operation of the Association.
- e) collecting the assessments, depositing the proceeds thereof in a financial depository or institution which it shall approve, or otherwise investing the proceeds in accordance with any limitations set forth, and using the proceeds to administer the Association;
- f) making and amending rules and regulations governing the use of the Common Areas, Lots, and Restricted Common Areas and imposing sanctions for violation thereof, including reasonable monetary fines;
- g) opening of bank or other financial accounts on behalf of the Association and designating the signatories required;
- h) contracting for the making of repairs, additions, replacement, improvements, or alterations to the Common Areas as needed;
- i) enforcing by legal means the provisions of the Declaration, the Covenants, these By-Laws, including, without limitation, the judicial foreclosure of delinquent assessment liens, and the rules and regulations adopted by it, and bringing any proceedings which may be instituted on behalf of or against an Owner or Owners concerning the Association;
- j) obtaining and carrying insurance against casualties and liabilities, and paying the premium cost thereof;
- k) paying the costs of all services rendered to the Association or its members and not directly chargeable to specific Owners;
- l) pay taxes, if any, on Common Areas and facilities;
- m) keeping books with detailed accounts of the receipts and expenditures affecting the Association and its administration and causing an annual audit to be performed;
- n) contracting with any person for the performance of various duties and functions. The Board shall have the power to enter into common management agreements with trusts, condominium associations, or other associations or

corporations. Any and all functions of the Association shall be fully transferable by the Board, in whole or in part, to any other entity.

Section 2. Management Agent. The Association may, but shall not be required to, hire a professional management agent or agents at a compensation established by the Board to perform such duties and services as the Board shall authorize.

Section 3. Borrowing. The Board shall have the power to borrow money for the purpose of maintenance, repair, restoration, replacement, or improvement of the Common Areas and facilities without the approval of the members of the Association. The Board shall also be authorized to borrow money for other purposes; provided, however, the total amount of such borrowing does not exceed forty percent (40%) of the income portion of the annual budget.

Section 4. Liability and Indemnification of Officers and Directors. The Association shall indemnify every Officer and Director against any and all expenses, including attorney fees, reasonably incurred by or imposed upon such Officer or Director in connection with any action, suit, or other proceeding - including settlement of any such action, suit, or proceeding, if approved by the then Board - to which he may be made a party by reason of being or having been an Officer or Director, whether or not such person is an officer or Director at the time such expenses are incurred. He shall not be liable for any mistake of judgment, negligent or otherwise, or for injury or damage caused by any such officer or Director in the performance of his duties, except for his own individual willful misfeasance or malfeasance. The Officers and Directors shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Association except to the extent that such Officers or Directors may also be members of the Association, and the Association shall indemnify and forever hold each such Officer and Director free and harmless against any and all liability to others on account of any such contract or commitment. Any right to indemnification provided for herein shall not be exclusive of any other rights who which any Officer or Director, or former Officer or Director, may be entitled. The Association shall, as a Common Expense, maintain adequate general liability and, if obtainable, Officers' and Directors' Liability Insurance.

ARTICLE X

OFFICERS AND THEIR DUTIES

Section 1. Officers. The officers of the Association shall be a President, Vice President, a Secretary and Treasurer, and such other officers as the Board may, from time to time by resolution create, all of whom shall be Members of the Board. The duties of each officer are as follows:

a) **President.** The President shall be the Chief Executive Officer of the Corporation. The President or Vice-President, unless some other is specifically authorized by vote of the Board of Directors, shall sign all bonds, deeds, mortgages, extension agreements, modification of mortgage agreements, leases and contracts for the Corporation. The President or Vice-

President shall be authorized to borrow money for corporate purposes and to buy and sell corporate property in any manner which such officer in his discretion may determine to be in the best interests of the Corporation.

b) Vice President. Except as especially limited by vote of the Board of Directors, the Vice-President shall perform the duties and have the powers of the President during the absence or disability of the President, and shall have the power to sign all bonds, deeds, mortgages, extension agreements, modifications or mortgage agreements, leases and contracts of the Corporation. He shall perform such other duties and have such other powers as the Board of Directors shall designate.

c) Secretary. The Secretary shall keep accurate minutes of all meetings of the Board of Directors and shall perform all of the duties commonly incident to his office and shall perform such other duties and have such other powers as the Board of Directors shall designate. In his absence at any meetings, a Secretary pro tempore shall be sworn to the faithful discharge of their duties. The Secretary or any Secretary pro tempore shall be sworn to the faithful discharge of their duties.

d) Treasurer. The Treasurer subject to the order of the Board of Directors shall have the care and custody of the money, funds, valuable papers, and documents of the Corporation and shall have and exercise under the supervision of the Board of Directors all the powers and duties commonly incident to his office. He shall deposit all funds of the Corporation in such bank or banks, trust company or trust companies, or with such firm or firms doing a banking business as the Directors shall designate. He may endorse for deposit or collection all checks and notes payable to the Corporation or to its order, and may accept drafts on behalf of the Corporation. He shall keep accurate books of account of the Corporation's transactions, which shall be the property in his possession shall be subject at all times to the inspection and control of the Board of Directors. He shall keep accurate books of account of the Corporation's transactions, which shall be the property in his possession shall be subject at all times to the inspection and control of the Board of Directors.

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

The Treasurer shall receive and deposit, or cause to be deposited, in appropriate bank accounts, all monies of the Association; shall disburse such funds to pay for authorized functions approved by the Board of Directors; shall co-sign promissory notes of the Association; shall cause an annual audit of the Association's books to be made by a public accountant at the completion of each fiscal year; shall develop proper financial records and supervise maintenance of appropriate books of accounts; and shall prepare an annual budget

and a statement of income and expenditures to be presented to the Membership at its regular annual meeting, and deliver a copy of each to the Members.

e) Assistant Treasurer. The Board, at its sole discretion, may appoint an Assistant Treasurer to carry out the day-to-day duties of the Treasurer as outlined in paragraph (d) above. The Assistant Treasurer need not be a member of the Board, but shall be responsible to the Treasurer and the Board.

Section 2. Election of Officers. The election of Officers shall take place at the first meeting of the Board following each annual meeting of the Members.

Section 3. Term. The Officers of the Association shall be elected annually by the Board and each shall hold office for one (1) year unless he shall sooner resign, be removed, or otherwise be disqualified to serve.

Section 4. Special Appointments. The Board may elect such other Officers or Committee Chairpersons as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 5. Resignation and Removal. Any Officer may be removed from office by the Board. Any Officer may resign at any time by giving written notice to the Board, the President, or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein; and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by the Board. The Officer elected to such vacancy shall serve for the remainder of the term of the Officer he replaces.

Section 7. Multiple Offices. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

ARTICLE XI **COMMITTEES**

Section 1. General. The Association's Board shall appoint a Nominating Committee as provided in these By-Laws. In addition, the Board shall appoint an Architectural Review Committee to administer the Association's Construction Guidelines and Approval Procedures. The Board shall appoint other committees as deemed appropriate in carrying out its purpose. All committees of the Board shall comply with the written guidelines established by the Board.

Section 2. Service on Committees. Unless otherwise provided in these By-Laws or in the resolution authorizing a particular committee, the Members of any committee shall be

appointed by the President and shall serve at the pleasure of the Board. All committees of the Association shall comply with any written guidelines established by the Board. Any committee member may be removed with or without cause at any time and with or without a successor being named.

ARTICLE XII BOOKS AND RECORDS

The books, records and papers of the Association shall, at all times during reasonable business hours, and with at least two days advance notice, be subject to inspection by any Member in good standing. The Declaration, the Articles of Incorporation and the By-Laws of the Association shall be available for inspection by any Member at the principle office of the Association, where copies may be purchased at a reasonable cost covering labor and materials.

ARTICLE XIII RULE MAKING

Section 1. Rules and Regulations. Subject to the provisions hereof, the Board may establish reasonable rules and regulations consistent with the purposes and provisions of the Declaration and the Covenants concerning the use of Lots, Common Areas, Restricted Common Areas, and the facilities located thereon. Copies of such rules and regulations and amendments thereto shall be furnished by the Association to all Owners prior to the effective date of such rules and regulations and amendments thereto. Such rules and regulations shall be binding upon the Owners, their families, tenants, guests, invitees, servants, and agents, until and unless any such rule or regulation be specifically overruled, canceled, or modified by the Board or in a regular or special meeting of the Association.

ARTICLE XIV CORPORATE SEAL

The Association shall have a seal in the circular form having within its circumference the words: THE VILLAGES AT SHAWNEE BEND PROPERTY OWNERS ASSOCIATION, INC., or an appropriate abbreviation thereof.

ARTICLE XV MISCELLANEOUS

Section 1. Amendments. The By-Laws may only be amended by the Board of Directors of the Association.

Section 2. Conflicts. In the case of any conflict between the Articles of Incorporation of The Villages at Shawnee Bend Property Owners Association, Inc. and these By-Laws, the Articles shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

Section 3. Fiscal Year. The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year.

Section 4. Gender and Grammar. Wherever in these By-Laws a pronoun is used in the masculine it shall be read and construed in the feminine as an alternative if applicable or more appropriate; and whether a word is used in the singular or plural it shall be read and construed as whichever would best apply.

Section 5. Robert's Rules of Order. Any meeting of the Members and/or Board of Directors shall be held in accordance with the then existing current edition of Robert's Rules of Order.

Section 6. Severability. The invalidity of any part of these By-Laws shall not impair or affect in any manner the validity, enforceability or affect the balance of these By-Laws or the Declaration.

IN WITNESS WHEREOF, we, being all of the Directors of The Villages at Shawnee Bend Property Owners Association, Inc., have hereunto set our hands this 17th day of August, 19 98, implementing the adoption of these By-Laws by the Association which we accomplished at the first meeting of the Board held on August 17, 19 98.

Lorraine J. Robinson

Wale Robinson


John L. Briggs

CERTIFICATION

I, the undersigned, do hereby certify:

THAT, I am the duly elected and acting Secretary of The Villages at Shawnee Bend Property Owners Association, Inc., a Missouri Corporation, and

THAT, the foregoing By-Laws constitute the By-Laws of said Association, as duly adopted at a meeting of the Members of the Association, held on the 7th day of August, 1998.


Secretary

BOOK 0464 PAGE 0986

S. Missouri, County of Camden, SS
FILED FOR RECORD
This 20. day of Aug 1998
at 2:45 O'clock P.M. He is now
Recorded in BOOK _____ PAGE _____
W. H. Williams
RECORDED: CAMDEN COUNTY, MO.
L. H. Shroyer
Deputy 33

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COPY