
AMENDED
BY-LAWS
OF
THE VILLAS AT HUNTSDALE HOMEOWNERS ASSOCIATION
ST. CHARLES COUNTY, MISSOURI

This Amendment amends the original Bylaws which were originally filed [as Exhibit B] to the Declaration of Covenants at Book 3025 Page 265 of the records of the Recorder of Deeds of St. Charles County, State of Missouri, and was recorded on or about September 19, 2002.

ARTICLE I

Definitions

Section 1. "Association" shall mean and refer to THE VILLAS AT HUNTSDALE HOMEOWNERS ASSOCIATION, a not-for-profit corporation organized and existing under the laws of the State of Missouri.

Section 2. "The Properties" shall mean and refer to the Properties which have been subjected to The Villas At Huntsdale Declaration Of Covenants, Conditions, And Restrictions.

Section 3. "Common Elements" shall mean and refer to those areas of land shown on any recorded subdivision plat of the Properties and intended to be devoted to the common use and enjoyment of the Owners of the Properties.

Section 4. "Developer" shall mean and refer to Nel-Co Development, Inc., a Missouri Corporation.

ARTICLE II

Location

Section 1. The principal office of the Association shall be located in St. Charles County, Missouri.

ARTICLE III

Membership

Section 1. Every person or entity who is a record Owner of a Lot or Living Unit which is subject by covenants of record to assessments by the Association shall be a Member of the Association.

Section 2. The rights of membership are subject to the payment of assessments levied by the Association, the obligation of which assessments are imposed against each Owner and becomes a lien against the property upon which such assessments are made as provided by the Declaration of Covenants, Conditions and Restrictions of The Villas At Huntsdale and the By-Laws to which the Properties are subject.

The initial monthly assessment at the adoption of these Amended Bylaws shall be \$135. The monthly assessment does not begin until a Unit is first sold to a Class A member.

Beginning August 1, 2004, The Villas at Huntsdale Homeowners Association shall no longer be responsible for and/or pay any sewer or water bills. Effective August 1, 2004, each owner of a Lot or Living Unit shall be responsible for and shall pay their own respective sewer and water bills.

Section 3. The membership rights of any person whose interest in the Properties is subject to assessments under Article III, Section 2, whether or not they are personally obligated to pay such assessments, may be suspended by action of the directors during the period when the assessments remain unpaid; but upon payment of such assessments, the rights and privileges shall be automatically restored. If the Directors have adopted and publishes rules and regulations governing the use of the Common Elements and the personal conduct of any persons thereon, as provided in Article V, the Section 1, they may suspend the rights of any such person for violation of such rules and regulations for a period not to exceed sixty (60) days.

ARTICLE IV

Voting Rights

Section 1. The Association shall have two classes of voting membership:

Class A. Class A members shall be all those Owners as defined in Article III, Section 1, with the exception of the developer. Class A members will be entitled to one vote for each Living Unit in which they hold the interest required for membership by Article III, Section 1. When more than one

person holds such interest or interests in any Living Unit all such persons shall be members, and the vote for such Living Unit shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any such Living Unit.

Class B. Class B members shall be the Developer. The Class B member shall be entitled to three times the number of votes to which Class A members are entitled, provided that the Class B membership shall cease and become converted to Class A membership on the happening of any of the following events, whichever occurs earlier:

- (a) When the total number of votes outstanding in the Class A membership equals 90% of the total Units.
- (b) On January 31, 2005.

ARTICLE V

Property Rights and Rights of Enjoyment of Common Elements

Section 1. Each member (subject to the limitations in Article V, Section 3, below) shall be entitled to the use and enjoyment of the Common Elements in accordance with the Declaration of Covenants, Conditions and Restrictions of The Villas At Huntsdale and the By-Laws application to the Properties.

Section 2. Any member may delegate their right of enjoyment in the Common Elements to the members of their family who reside upon the Properties. In the event a Lot or Living Unit is owned of record by a corporation, then the corporation may delegate its rights of enjoyment in the Common Elements, to the one person and the members of his/her family, provided that such person is either a stockholder, director, or employee of the corporation. In no event shall stockholders, directors, or employees of the corporation be vested with such rights merely because of their position as such.

Section 3. In the event that any Lot or Living Unit is owned of record by more than one persons as tenants in common or joint tenants (as distinguished from tenants by their entireties), then only one of such Owners and the members of his/her family who reside upon the Properties shall be entitled to use and enjoy the Common Elements. All other such Owners shall be entitled to use the Common Elements only as guests under applicable rules and regulations adopted by the Board of Directors.

Section 4. Any member who shall delegate his rights of enjoyment under Section 2 above shall notify the Secretary in writing of the name of any such person and

the relationship of the member to such person. The rights and privileges of such person are subject to suspension under Article III, Section 3, to the same extent as those of the member.

ARTICLE VI

Audits

Section 1. The Treasurer shall present the Association records annually to a duly appointed Auditing Committee. Audits must be made prior to the annual meetings of the membership which are held in the month of August.

ARTICLE VII

Board of Directors

Section 1. The property, business and affairs of the Association shall be managed and controlled by its Board of Directors.

Section 2. Nominations for election to the Board of Directors shall be made by a Nominating Committee prior to election. The Board of Directors shall appoint one voting member to chair a Nominating Committee which shall consist of two additional members who are not on the Board.

Section 3. The Board of Directors shall consist of up to five (5) members, who are members of the Association in good standing.

Section 4. Persons elected to the Board shall serve for a term of three (3) years. To provide for continuity, the terms of office shall be staggered. To implement this schedule, at the 2005 meeting, two (2) Board members will be elected for a term of one (1) year, two (2) Board members for a term of two (2) years, and one (1) Board member for a term of three (3) years.

Section 5. Election to the board of Directors shall be by written ballot. At such election, the members may cast (in presence or by absentee ballot) the votes to which they are entitled under the provisions of the Declaration of Covenants, Conditions and Restrictions of The Villas At Huntsdale and the By-Laws. The names receiving the largest number of votes cast shall be elected. In the event of ties, additional votes shall be taken and those nominees not receiving at least ten percent (10%) of the votes cast, will be dropped from the next ballot.

Section 6. Only one (1) member from a Living Unit (husband/wife, parent/child) may serve on the Board at any one time.

Section 7. The Board of Directors will elect Officers, which are: President, Vice President, Secretary and Treasurer. The one (1) remaining Board member will serve as a Member.

Section 8. The Board members, by majority of all Board members in person, at which a quorum is present, may remove a Board member for:

- (a) Missing three consecutive Board meetings.
- (b) Violations of Declaration of Covenants, Conditions and Restrictions of The Villas At Huntsdale and the By-Laws.

ARTICLE VIII

Officers

Section 1. PRESIDENT. The President shall be the chief executive officer of the Association. He/she shall preside at all meetings of the Members of the Association and the Board. He/she shall have all of the general powers and duties which are usually vested in the office of President of an Association, including, but not limited to the power to appoint committees from among the Unit Owners from time to time as he/she may, in his/her discretion, decide is appropriate to assist in the conduct of the affairs of the Association or as may be established by the Board or by the members of the Association at any regular or special meeting.

Section 2. VICE PRESIDENT. The Vice-President shall have all the powers and authority and perform all the functions and duties of the President, in the absence of the President, or his/her inability for any reason to exercise such powers and functions or perform such duties.

Section 3. SECRETARY. The Secretary shall keep all the minutes of the meetings of the Board and of the Association; he/she shall have charge of such books and papers as the Board may direct; and he/she shall, in general, perform all the duties incident to the office of Secretary and as provided in the Declaration of Covenants, Conditions and Restrictions of The Villas At Huntsdale and the By-Laws.

The Secretary shall keep all election ballots cast for a period of no less than three (3) years.

The Secretary shall compile and keep a complete list of members and their last known addresses and phone numbers.

Section 4. TREASURER. The Treasurer shall have responsibility for Association funds and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association. He/she shall be responsible for the deposit of all monies and other valuable effects in the name, and to

the credit, of the Association in such depositories as may from time to time be designated by the Board of Directors. The Treasurer shall issue a financial report to the membership once per quarter. In the event a Resident Manager or a Managing Agent has the responsibility of collecting and disbursing funds, the Treasurer shall review the accounts of the Resident Manager or Managing Agent once each three months. Any check written over the sum of \$1,000.00 must be co-signed by the President or Vice-President. The Treasurer shall be bonded.

ARTICLE IX

Powers and Duties of the Board of Directors

Section 1. The Board of Directors shall have power:

- (a) To call special meetings of the members whenever it deems necessary.
- (b) To establish, levy and assess, and collect the assessments or charges referred to in Article III, Section 2.
- (c) To purchase insurance and to do all things necessary to implement and carry out intent and purpose of the Association.
- (d) To establish one or more accounts in financial institutions selected by the Board of Directors into which all funds belonging to the Association shall be deposited, subject to withdrawal by those persons authorized from time to time by the Board of Directors.
- (e) To provide exterior maintenance for lots and structures within the Properties.
- (f) To arrange for garbage and trash collection.
- (g) To maintain lands and trees on the Properties.
- (h) To enforce all covenants, restrictions and agreements applicable to the Properties.
- (i) To pay taxes, if any, on the Common Elements.
- (j) Insofar as permitted by Law, to do any other thing that, in the opinion of the Board of Directors, would promote the common benefit of the residents of the Properties.

ARTICLE X

Director's Meetings

Section 1. A regular meeting of the Board of Directors shall be held without other notice than by this By-Law, immediately after, and at the same place as, the annual meeting of the members. The Board of Directors may provide, by resolution, the time and place, for the holding of additional regular meetings, with notice of such resolutions to all Directors.

Section 2. Special meetings of the Board of Directors shall be held when called by the President of the Association, Vice-President of the Association, or by any two (2) Directors after not less than five (5) nor more than thirty (30) days' notice.

Section 3. The majority of the Board of Directors shall constitute a quorum thereof, but if less than a majority of the Directors are present at any meeting, a majority of the directors present may adjourn the meeting from time to time without further notice. A majority vote of the quorum present shall be sufficient to decide any issue before the Board of Directors.

Section 4. Directors shall not receive any salaries for their services, but may be reimbursed for any expenses that shall be incurred.

ARTICLE XI

Committees

Section 1. The Board of Directors, by resolution adopted by a majority of the Directors in office, may designate one or more committees, each of which shall consist of two (2) or more members. To the extent provided in the resolution, they shall have and exercise the authority of the Board of Directors in the management of the affairs of the Association, provided, however, that no such committee shall have the authority of the Board of Directors.

ARTICLE XII

Meetings of Members

Section 1. The regular annual meeting of the members shall be held in August, the date, time and location to be designated by the Board of Directors.

Section 2. Special meetings of the members for any purpose may be called at any time by the Board of Directors, or upon written request of eighty percent (80%) of the Members.

Section 3. Notice of any meetings shall be given personally, or by sending a notice to the members by the Secretary. Notice may be given to the members either personally or by sending a copy of the notice through the mail, postage thereon fully prepaid at the address appearing on the books of the Association. Each member shall register his address with the Secretary, and notices of meetings shall be mailed to him/her at such address. Notice of any meeting must be given at least fifteen (15) days before the annual meeting, or ten (10) days before a special meeting.

ARTICLE XIII

Absentee Ballots

Section 1. At meetings of Members, each Living Unit in good standing may vote in person or by an absentee ballot.

Section 2. All requests for absentee ballots must be received by the Secretary thirty (30) days prior to election. Completed ballots must be returned to the Secretary no later than fifteen (15) days prior to the election.

Section 3. Absentee ballots will be limited to elections of Board members, special assessments and amendments to Declaration of Covenants, Conditions and Restrictions of The Villas At Huntsdale and the By-Laws.

ARTICLE XIV

Amendments

Section 1. These By-Laws may be altered, amended or repealed and new By-Laws adopted by a majority vote of all of the Members of the Living Units in good standing.