

BYLAWS

ARTICLE I PURPOSE

The Bylaws shall govern the administration and management of the Lake Tishomingo Property Owners Association, the Trustees of the common properties, and of the assessment fund for the exclusive use and benefit of all members.

ARTICLE II MEMBERSHIP

Each lot owner of record of a platted lot in Lake Tishomingo Subdivision, Jefferson County, Missouri, who paid the annual assessment is a member. Membership shall cease upon sale or transfer of the member's lot and the new owner of record shall become a member in like manner.

ARTICLE III ASSESSMENTS

Section 1. The fiscal year of the Association shall be from August 1 through July 31.

Section 2. The Regular annual assessment for any one year shall not exceed three dollars per front foot and shall continue thereafter at the same rate unless and until the restriction is changed by vote of the membership.

Section 3. Special assessments for any purpose may be levied only after having been submitted by the Board of Directors to a vote of the members and approved by such vote.

ARTICLE IV RESTRICTIONS

Section 1. The Board of Directors, acting for the Association as Trustees for the exclusive benefit of the lot owners and as successor Grantor in the Deed of Restrictions as modified, extended, and attached to the final judgement and Decree in the case of Dorsch, et. al. vs. Lake Development Enterprises, Inc. Cause NO. 81690, Circuit Court, City of St. Louis, State of Missouri, shall enforce the said restrictions on the platted lots. The Board from time to time may make rules and regulations appropriate to that purpose.

ARTICLE V MEETINGS OF MEMBERS

Section 1. The annual meeting of the members of the Association for the election of directors and for the transaction of such other business as may be brought before the meeting shall be held at the community center of the Association at Lake Tishomingo, the county of Jefferson, Missouri at 11:30 o'clock in the forenoon on the third (3rd) Saturday of June each year, and if that day be a holiday, then on the next succeeding Saturday.

Section 2. The polls for the election of directors shall be kept open for at least three hours after the opening of the meeting unless all the outstanding votes shall have been voted before-

hand.

Section 3. A special meeting of the members may be called by the President, or by order of the Board, or by the holders of not less than one-fifth the total numbers of votes entitled to be cast at such meeting. Notice stating the time, place and purpose of such special meeting shall be mailed to all members entitled to vote NOT LESS THAN TWENTY (20) DAYS PRIOR TO SAID MEETING AND ABSENTEE BALLOT SHALL BE SENT TO EACH MEMBER WHO MAY REQUEST SUCH BALLOT IN WRITING.

Section 4. The owner or owners of record of platted lots on which the annual assessment has been paid shall be entitled to cast votes in all membership proceedings, on the basis of front footage of each lot as platted, with there being one vote for each ten (10) front feet, but not less than five (5) nor more than ten (10) votes per platted lot. Each matter voted on shall be determined by simple majority of the votes cast in this manner. If the record ownership is divided among several persons, then the votes must be cast by their unanimous agreement. Votes may be cast by an absentee ballot.

Section 5. The president shall call the members meeting to order and shall preside over the presentation of the annual report. Thereafter, the membership present may elect a temporary Chairman to conduct the other business that may be considered by the membership.

Section 6. In voting for directors, each member entitled to vote shall cast votes equal to his or her number of votes determined in accordance with Section 5 for each director to be elected.

Section 7. The number of directors to be elected in a particular year shall be staggered to provide a continuity on the board. At the first election only, seven directors shall be elected in the following manner, to wit: The two individuals receiving the highest number of votes shall be declared elected for three year terms. The two individuals receiving the next highest number of votes shall be declared elected for two year terms and the remaining three individuals elected to fill expired terms of Directors shall serve for three year term.

ARTICLE VI BOARD OF DIRECTORS.

Section 1. The Board of Direct shall consist of seven members. The Board shall have the power and responsibility to do and/or cause to be done all things that are proper to be done by the Corporation.

The Directors shall be elected at the annual meeting of the members or at a special meeting called for that purpose as soon thereafter as practicable, and they shall hold office until their successors are elected and qualified.

Section 2. Vacancies in the Board of Directors shall be filled by a majority vote of the remaining Directors, with term of office to run until the next general election, at which time the general membership will elect new directors for the unexpired terms. The individuals receiving the next highest number of votes, in chronological order, shall be declared elected to fill the unexpired term or terms.

Section 3. A record of all proceeding of the Board shall be kept by the Secretary and all minutes of proceeding shall be signed by the presiding Board officer of the meeting and the Secretary thereof.

**ARTICLE VII
MEETINGS OF DIRECTORS**

Section 1. The regular annual meeting of the Board shall be held without notice immediately following the annual meeting of members at the community center in Jefferson County, Missouri or at such other local place as may be designated by order of the president.

Section 2. Special meetings of the Board shall likewise be held at the office of the Association or such other place as may be designated in the call. Such meeting shall be held upon call of the President or pursuant to order of the Board and notice of Special meetings of the Board shall be given to all directors either verbally or in writing, at least 3 days before the meeting, but notice may be waived by a majority of the board.

Section 3. Regular board meetings shall be held monthly and shall be open to the membership except that consideration and action with respect to personnel matters, litigation, leasing, purchasing or sale of real estate may be in closed session with closed record and vote. The presiding officer of each regular board meeting shall allot a reasonable time on the agenda for membership comment.

Section 4. Four (4) of the directors shall constitute a quorum. If a quorum not be present at any meeting of the board, those directors present shall adjourn the meeting from time to time without notice other than announcement at the meeting, until a quorum be present. In the event of multiple deaths, incapacities, disqualifications, or resignations of directors, the number of remaining directors less one shall constitute a quorum for the purpose of calling a special election or appointing directors to fill vacancies.

**ARTICLE VIII
OFFICERS**

Section 1. The officers of the association shall consist of president, vice president, secretary and treasurer who shall be members of the Board and such other officers as the officers may appoint. No compensation will be paid to any officer or director.

Section 2. The office of president may not be combined with any other office otherwise any two or more offices may be combined and may be held by any one person as the board of directors may determine. Each director shall have one vote only.

Section 3. The president shall be the chief executive officer of the association and shall have general charge of and control over its affairs subject to the directions of the board. He shall preside at all meetings of members and directors, except as otherwise provided in article 5, section 6 of these bylaws.

Section 4. The secretary shall attend and keep the minutes of proceedings of all meetings of the members and of the board. He/she shall have charge of all books and records, except such as are to be kept by the treasurer. He/she shall also give notice of meetings as and when requested to do so by the president or by order of the board.

Section 5. The treasurer shall have charge of all funds of the association and shall deposit or keep the same in such banks or depositories as the board may direct. He/she shall maintain the accounting records of the association and have charge of the membership records. Treasurer shall be bonded for any amount to be set by the board.

Section 6. The officers shall be elected by the board at the first meeting of the board following the annual election of directors. Officers shall hold office during the tenure of the board, and

vacancies in office may be filled by the board at any time.

Section 7. Each standing committee, building committee, security committee, ecology committee, and communications and public relations committee shall be chaired by a director. Other standing committees may be appointed as needed by the president and approved by the board. Standing committees shall be subject to the supervision of the board.

Special or ad hoc committees may be appointed by the president with board approval.

ARTICLE IX SIGNATURES TO CHECKS

Section 1. Checks of the association shall be issued by such officer with counter signature as the board may determine. Endorsements on checks, notes, etc., shall also be made by such officers as the board may authorize.

ARTICLE X PROPERTY, FUNDS BOOKS AND PAPERS

Section 1. The property, funds books, correspondence and papers of the association in the possession or control of any officer or agent thereof, shall be subject to the investigation of the board or of any member, at all reasonable times. The board of directors shall, at the annual meeting, present to the members an accountant's audit of all financial transactions of the past year, June 1 through May 31st.

Said audits shall be kept on file and shall be available for inspection by any member.

ARTICLE XI AMENDMENTS

Section 1. These bylaws may be amended only by a majority vote at any annual or special meeting with votes cast in the manner prescribed in Article VI, Section 5 and provided that prior notice of amendment be given in writing to all members not less than 20 days before that meeting.

Section 2. The rules contained in Roberts Rules of Order shall govern in all cases to which they are applicable, and in which they are not inconsistent with the bylaws or the special rules of order of this Corporation.

ARTICLE XII (June 20, 2009) BUILDABLE LOT SIZE

The minimum buildable lot size can only be changed by vote of the Lake Tishomingo property owners. Such a vote shall be cast on the basis of the front footage of each lot as platted, with each lot owner having one vote for each ten (10) front feet, but no less than five (5) nor more than ten (10) votes per platted lot, and with a simple majority of the votes cast being required to carry the measure.