

CASA VILLAGE CONDOMINIUMS
UNIT OWNERS ASSOCIATION
BY-LAWS - RULES - REGULATIONS

WHEREAS, a certain Condominium has been created in accordance with the provisions of the Missouri Uniform Condominium Act (“Act”), Section 448.1-101 et. seq., and

WHEREAS, the name of the Condominium is CASA VILLAGE CONDOMINIUMS (“Condominium”), and

WHEREAS, under the provisions of said Act a Unit Owners Association (“Association”) is to be organized and By-Laws, Rules and Regulations may be adopted pertaining to the operation and regulation of the Association and the Condominium.

NOW, THEREFORE, in consideration of the premises and the authority granted by law, the undersigned, as Executive Board of the Association, hereby adopts the following By-Laws, Rules and Regulations to govern the Association and regulate the operation of the Condominium.

ARTICLE I

THE ASSOCIATION

SECTION 1. Membership. The membership of the Association shall at all times consist exclusively of all unit owners, or following termination of the Condominium, of all former unit owners entitled to distribution of proceeds under Section 448.2-118 or their heirs, successors or assigns.

SECTION 2. Executive Board. The Executive Board ("Board") of the Association shall consist of three (3) members. The initial member of the Board shall be appointed by Declarants (as defined in the Declaration of Condominium, Casa Village Condominiums, as recorded in Book 366 page 1962 of the Jefferson County Records and hereinafter referred to as "Declaration.")

The initial members of the Executive Board shall be Ronald E. Rogers, President, Cynthia D. Rogers, Vice President, and Janice M. Rogers, Secretary and Treasurer. The initial members of the Executive Board shall serve at the pleasure of Declarants and in accordance with the terms and provisions of Section 448.3-103 of the Act, with all the powers and duties set forth therein and hereinafter granted. Declarants' rights of control over the Executive Board shall be in accordance with the terms and provisions of Section 448.3-103, subparagraph 4 and 5, and other applicable provisions of the Act; Declarants' control of the Executive Board shall be phased out in accordance with Section 448.3-103 of the Act as set forth in Article VIII, Section 5 of the Declaration.

SECTION 3. Unit Owners Election of Executive Board. Within sixty (60) days of the termination of the Declarants' control of the Board (as provided in Section 448.3-103,) a special meeting of the Association shall be called for the purpose of electing three (3) unit owners to the Executive Board. Only unit owners shall be eligible for election to the Board from that time forward. (A co-tenant, tenant by the entirety or joint tenant or partner in a partnership or officer of a corporate owner shall be considered a unit owner for purpose of election to and membership on the Board.) Board members must reside in the Condominium following termination of Declarants' control and if a Board member shall cease such qualification, he shall be deemed to have resigned and his place on the Board shall be vacated.

The special meeting shall be called in accordance with the requirements of Section 448.3-108. Three (3) unit owners shall be elected to the Executive Board with the person receiving the fewest number of votes to serve a term until the next annual meeting of the Association. The person receiving the next highest number of votes shall serve a term until the second annual meeting following the special meeting at which elected and the person receiving the highest number of votes shall serve a term until the third annual meeting following the special meeting at which elected. Thereafter, at the annual meeting of the Association, help pursuant to Section 448.3-108 one (1) member of the Board shall be elected for a term of three (3) years. Any vacancy on the Board shall be filled by the Board for the remaining term of such vacancy. In all elections for members of the Executive

Board each unit owner shall be entitled to as many votes as members to be elected and entitled to vote on a cumulative basis.

SECTION 4. Votes. The aggregate number of votes for all unit owners shall be one hundred percent (100%), which shall be divided among the respective unit owners as set forth in Article III of the Declaration. If any unit owner consists of more than one person, the voting rights, and the vote, of such unit owner shall not be divided and shall be exercised only as if the unit owner consisted of only one person in accordance with the written proxy or other designation made by the persons constituting such unit owner and submitted to the Executive Board on or before the date of such meeting.

SECTION 5. Powers and Duties of the Executive Board. The Executive Board, subject to the provisions of the Act, shall have all the powers and duties granted by the Act, including the following:

- (a) Adopt and amend budgets for revenues, expenditures and reserves, and collect assessments for common expenses from unit owners;
- (b) Hire and terminate managing agents and other employees, agents and independent contractors;
- (c) Institute, defend or intervene in litigation or administrative proceedings in its own name on behalf of itself or two or more unit owners on matters affecting the condominium;
- (d) Make contracts and incur liabilities;
- (e) Regulate the use, maintenance, repair, replacement and modification of common elements; adopt rules and regulations governing the use of the units and common elements in order to provide a desirable living atmosphere and toward that end the Board may make reasonable provisions as to noise and conduct of occupants, the keeping of pets, the keeping and parking of vehicles and certain types thereof, and other matters not inconsistent with the provisions of the Act, the Declaration and these By-Laws;
- (f) Cause additional improvements to be made as a part of the common elements;
- (g) Acquire, hold, encumber and convey in its own name any right, title or interest to real or personal property; provided that common elements may be conveyed or subjected to a security interest only pursuant to Section 448.3-112;
- (h) Grant easements, leases, license and concessions through or over the common elements;
- (i) Impose and receive any payments, fees or charges for the use, rental or operation of the common elements other than limited-common elements described in subdivisions (2) and (4) of Section 448.3-102 and services provided to unit owners;
- (j) Impose charges for late payment of assessments and, after notice and an opportunity to be heard, levy reasonable fines for violations of the declaration, by-laws and rules and regulations of the Association;

- (k) Impose reasonable charges for the preparation and recordation of amendments to the declaration, resale certificates required by Section 448.4-109, or statements of unpaid assessments;
- (l) Provide for the indemnification of its officers and executive board and maintain directors' and officers' liability insurance;
- (m) Exercise any other powers conferred by the Declaration or By-Laws;
- (n) Exercise all other powers that may be exercised in this State by legal entities of the same type as the Association;
- (o) Exercise any other powers necessary and proper for the governance and operation of the Association. Provided, however, the Executive Board may not act on behalf of the Association to amend the Declaration (except as provided in the Act,) to terminate the condominium or to elect members of the Executive Board or determine the qualifications, powers and duties or terms of office of Executive Board members, but the Executive Board may fill vacancies in its membership for the unexpired portion of any term.
- (p) The Association shall maintain an adequate reserve fund for the periodic maintenance, repair and replacement of improvements to the common elements and areas. The Association shall also be required to maintain adequate hazard insurance and liability insurance on the common elements, limited-common elements and improvements in the common areas. The Executive Board and any person having control over funds of the Association shall be covered by a fidelity bond. No amendment to these By-Laws, Rules and Regulations shall alter, change or modify this subparagraph (p).

The Executive Board may assign any of the foregoing powers to the officers of the Association or to a managing agent retained by the Association provided such assignment is in writing and disclosed at the annual meeting of unit owners.

SECTION 6. Budget. The Executive Board of the Association shall annually adopt a proposed budget; within thirty (30) days of adopting such proposed budget, the Executive Board shall provide a summary of same to all the unit owners and shall set a date for a meeting of the unit owners to consider ratification of the budget, which date shall be not less than fourteen (14) nor more than thirty (30) days after mailing of the summary. (Such meeting may coincide with the Annual Meeting as provided for under Article II, Section 3 following.) Unless, at that meeting, a majority of all the unit owners, or any larger vote specified in the Declaration, reject the budget, the budget is ratified whether or not a quorum is present. In the event the proposed budget is rejected, the periodic budget last ratified by the unit owners shall be continued until such time as the unit owners ratify a subsequent budget proposed by the Executive Board. Such budget shall take into account the estimated common expenses and cash requirements for the year, including, but not by way of limitation, salaries, wages, payroll taxes, supplies, materials, parts, services, maintenance, repairs, replacements, landscaping, insurance, fuel, power and other common utilities, management fees and other common expenses (as distinguished from

individual mortgage payments, real estate taxes and individual telephone, electricity, gas and other individual utility expenses billed or charged to the separate unit owners on an individual or separate basis rather than a common basis.) The annual budget shall also take into account the estimated net available cash income for the year from the operation or use of the common elements. The annual budget shall provide for a reserve for contingencies for the year and a reserve for replacement, in reasonable amounts as determined by the Board. To the extent that the assessments and other cash income collected from the unit owners during the preceding years shall be more or less than expenditures for such preceding year, the surplus or deficit, as the case may be, shall also be taken into account.

Copies of each annual budget adopted in accordance with the terms hereof shall be furnished by the Board to each unit owner not later than thirty (30) days after the beginning of such year. On or before the first day of the first month and of each succeeding month of the year covered by the annual budget, each unit owner shall pay, as his respective monthly assessment for the common expenses, one-twelfth (1/12) of his proportionate share of the common expenses for such year as shown by the annual budget. Such proportionate share for each unit owner shall be in accordance with his respective share of ownership in common elements as set forth in Exhibit "C" to the Declaration. The Board may cause to be sent to each unit owner on or before the first day of each month a statement of the monthly assessment of such unit owner for such month, but the failure to send or to receive such monthly statement shall not relieve any unit owner of his obligation to pay his monthly assessment on or before the first day of each month.

In the event that the annual budget shall not be adopted as set forth herein, or in the event same is not adopted at the time set forth, each unit owner shall continue to pay each month the amount of his respective monthly assessment as last determined. Each unit owner shall pay his monthly assessment on or before the first day of each month to the Board, its managing agent or as may be otherwise directed by the Board. No unit owner shall be relieved of his obligation to pay his assessment for common expenses by abandoning or not using his unit or the common elements.

If, during the course of any year, it shall appear to the Board that the budget and monthly assessment previously adopted is insufficient to provide for the necessary expenses, then the Board may approve and distribute a supplemental budget and same shall be approved by the unit owners in the same manner as provided for the annual budget.

ARTICLE II

ASSOCIATION OFFICERS AND MEETINGS

SECTION 1. Election. All officers of the Association shall be elected by the members of the Executive Board. A member of the Executive Board may also serve as an officer of the Association.

SECTION 2. Officers. There shall be a President, Vice-President, Secretary and Treasurer of the Association to be elected as set out in Section 1 above. Officers shall not receive compensation for services rendered the Association.

SECTION 3. Meetings and Quorum. The meetings of the Association shall be held on property or at such other place in Jefferson County, Missouri, as may be specified in the notice of the meeting. The first annual meeting of the unit owners shall be held on the date and at the time Declarant specifies in a written notice to all unit owners, said date to be within sixty (60) days after Declarants' control has ended in accordance with the Act, and thereafter, the annual meeting of the unit owners shall be held each year on the same date (or first business day thereafter if a holiday.) The annual meeting of the Executive Board shall immediately follow the annual meeting of the unit owners. Special meetings of the unit owners may be called by the President or by twenty percent (20%) of either the Board or unit owners, and such special meetings shall be called in accordance with the provisions of Section 448.3-108. Any unit owner shall have the right to designate a representative to attend all annual and special meetings. A quorum of unit owners shall be deemed present at any meeting if unit owners represented in person or by proxy an holding twenty-five percent (25%) of the votes of all unit owners are present at the beginning of the meeting; provided, however, a quorum of unit owners shall not be required to be present in order for the annual budget to be ratified, as set out in Article I, Section 6 above.

Special meetings of the Executive Board may be called from time-to-time upon written notice to the members thereof given at least forty-eight (48) hours in advance of such meeting setting forth the purpose and said notice shall be signed by a majority of the Board members.

SECTION 4. Removal of Members of Executive Board and Officers. At any special meeting of the Association called in accordance with the requirements of Section 448.3-103 of the Act, any member of the Executive Board or any officer of the Association may be removed from such position on the majority vote of those voting on such removal, either present or by proxy. A quorum, as defined in Section 3 above, need not be present at such meeting.

In addition to the foregoing, the unit owners, by a two-thirds majority vote of all persons present and entitled to vote at any meeting of the unit owners at which a quorum is present may remove any member of the Executive Board.

ARTICLE III

AMENDMENTS

SECTION 1. Declarants. These By-Laws, Rules and Regulations may be amended by Declarants at any time so long as Declarants have control of the Association under terms set forth in the Act.

SECTION 2. Other Amendments. At such time as the Declarants relinquish control of the Association, the Executive Board may, thereafter, amend the By-Laws, Rules and Regulations by a majority vote of the members of said Board; provided, however, no amendment to the By-Laws, Rules and Regulations shall be inconsistent with or contrary to any provisions of the Act or any other state or local law or ordinance.

SECTION 3. Amendments to Declaration. Amendments to the Declaration of Casa Village Condominiums made by the Association, pursuant to Section 448.2-117, must be executed by a majority of the members of the Executive Board; provided, however, a majority of the members of the Executive Board may designate, in writing, to the President or Vice-President of the Association, the authority to prepare, execute, certify and record amendments to the Declaration on behalf of the Association, but only following an affirmative vote for such amendments by the majority of the Executive Board members. Such rights may not otherwise be transferred or assigned. Amendments to the Declaration may be made by the Declarants as provided for in Sections 448.2-117, 448.2-109 and 448.2-110 of the Act. All other Amendments to the Declaration must meet the provisions of Section 448.2-117 of the act.

AMENDMENT #1: NUMBER OF BOARD MEMBERS

AMENDMENT TO THE BY-LAWS OF THE CASA VILLAGE CONDOMINIUMS

Whereas, the By-Laws of the Casa Village Condominiums were recorded in Book 531 page 354 et. seq. Of the Jefferson County, Missouri, records; and

Whereas, pursuant to Article III, Section 2 of said By-Laws, the Board may amend said By-Laws by a majority vote of the members of said Board; and

Whereas, at a Special Executive Board Meeting held on August 8, 1993, attended by all members of the Board, it was unanimously agreed that said By-Laws of the Casa Village Condominiums be amended as hereinafter set forth;

Now therefore, the By-Laws of the Casa Village Condominiums are hereby amended as follows:

Article I, Section 2 is deleted in its entirety and a new Article I, Section 2 is hereby adopted as follows:

SECTION 2. Executive Board. The Executive Board ("Board") of the Association shall be increased from three (3) members to five (5) members. The increase shall be effected by election of two new Board members. Nominations for the two new members shall be taken at a special meeting between August and October, 1993. Thereafter, the unit owners may cast ballots for election of the two new members. The nominee receiving the highest number of votes shall server for a transitional term expiring at the annual meeting of the Association in 1995 or until his or her successor has been elected. The nominee receiving the second highest number of votes shall serve for a transitional term expiring at the annual meeting of the Association in 1994 or until his or her successor has been elected. All expiring terms of Board members shall be filled by election by the unit owners at the annual meeting of the Association. Other than the transitional terms provided for herein above, Board members shall serve for a term of three (3) years.

Article I, Section 3 is deleted in its entirety and a new Article I, Section 3 is hereby adopted as follows:

SECTION 3. Unit Owners' Election of Executive Board. Only Unit owners shall be eligible for election to the Board. (A co-tenant, tenant by the entireties or joint tenant or partner in a partnership or officer of a corporate owner shall be considered a unit owner for purposes of election to an membership on the Board.) Board members must reside in the Condominium and if a Board member shall cease such qualification, he or she shall be deemed to have resigned and his or her place on the Board shall

be vacated. Any vacancy on the Board shall be filled by the Board for the remaining term of such vacancy. In all elections for members of the Board, each unit owner shall be entitled to one vote for each Board member position to be elected and the unit owners shall be entitled to vote on a cumulative basis.

The foregoing amendment to the By-Laws of the Casa Village Condominiums was duly adopted by the unanimous vote of the entire Executive Board at a meeting duly called on August 8, 1993; said amendment to be effective as of that date.

(An original copy of this document was signed by Ruth N. Roberts, President, and Walter C. Reudlinger, Secretary, and was notarized by Elizabeth A. McCollough on August 9, 1994. The original document was recorded in Book 644 Pages 1163 and 1164 of the Jefferson County, Missouri records.)