

**BY-LAWS
OF
ENGLEWOOD RESIDENTS ASSOCIATION**

ARTICLE 1: Offices:

The principal office of the corporation shall be located in St. Charles County, Missouri. The registered office of the corporation required by the laws of the State of Missouri to be maintained in the State of Missouri may be, but need not be, identical with the principal office the in the State of Missouri, and the address of the registered office may be changed, from time to time, by the Board of Directors.

ARTICLE II: Members:

Section 1: Number of Members; Voting Rights:

The total number of members shall be 271; the fee owner(s) of each authorized lot in Englewood Subdivision shall be entitled to one such membership, which membership shall be appurtenant to and in conjunction with the ownership of such lots. If any lot is owned by more than one person, such owners, collectively, shall be entitled to only one membership per lot. Any conveyance or change of ownership of any lot shall carry with it membership in the corporation. No member shall have a right to convey his membership in the corporation except as an incident to the conveyance of ownership of a regularly platted lot. Each member shall be entitled to one vote per lot owned in all matters which the Board of Directors may determine to submit to the members for their decision. In the absence of any such submission of a matter to a vote of the membership, the members shall have no right to vote.

Section 2: Annual Meeting:

The annual meeting of members shall be held on the second Monday in January of each year, commencing with the year 1986, for the purpose of transacting such 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 business day.

Section 3: Special Meetings:

Special meetings of the members may be called by The President, by the Board of Directors, or by not less than twenty-five percent (25%) of all the Members of the corporation entitled to vote.

Section 4: Place of Meetings:

The Board of Directors may designate the place for the annual meeting of members or for any special meeting of members called by the Board of Directors. The Members may designate any place as the place for holding of such meeting if called by the members.

Section 5: Notice of Meetings:

Written or printed notice stating the place, day and hours of the meeting, and in the case of a Special Meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than fifteen (15) nor more than forty (40) 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 officer, or persons calling the meeting, to each member. If mailed, such notice shall be deemed to be delivered when deposited in the United States Mail in a sealed envelope, addressed to the member at his address as it appears in the records of the corporation, with postage thereon prepaid.

Section 6: Quorum Vote:

The attending members, represented in person or by proxy, shall constitute a quorum at any meeting of the members; a majority of the quorum may adopt any matter submitted to the members for a vote unless otherwise specifically provided herein. A majority of the members so represented may adjourn the meeting, from time to time, without further notice, to a date not longer than thirty (30) days from the date originally set for such meeting.

Section 7: Proxies:

At all meetings of members, a member may vote by proxy, executed in writing by the member. Such proxy shall designate the person to whom it is given and shall be filed with the Secretary of the corporation before or at the time of the meeting to which said proxy applies. No proxy shall be valid for more than one (1) meeting.

ARTICLE III: Board of Directors:

Section 1: General Powers:

The Business and affairs of the corporation shall be managed by a board of five (5) Directors.

Section 2: Term of Office:

Beginning with the election of the first lot owner's board, board terms shall be staggered so that in any year no more than three (3) board members are subject to replacement and the term of each board member shall be for two (2) years. For the first lot owner's board, the members of the association shall vote for two (2) one (1) year board members and three (3) two (2) year board members. Thereafter, all Directors shall be elected for a two-year term provided, however, that in any event all Directors shall serve until their successors have been duly elected and shall have qualified.

Section 3: Election of Directors:

The election of Directors shall be conducted in the following manner.

- A. After the first lot owner's board election, subsequent elections of Directors shall be held at the Members' Annual Meeting.
- B. A nominating committee consisting of at least three (3) lot owners, one (1) of whom shall be a member of the Board of Directors and two (2) of whom shall be representatives from the general membership, shall be appointed by the Board of Directors not less than ninety (90) days prior to the Members' Annual Meeting. The Board of Directors' member shall chair this committee. By the sixtieth (60th) day prior to the Members' Annual Meeting, the nominating committee will nominate at least one person for each director whose term expires. Additional nominations may be made from the floor at the Annual Meeting.
- C. The election shall be by voice vote, or written ballot, each member voting being entitled to cast his vote for as many nominees as there are terms then expiring. There shall be cumulative voting. The candidates receiving the highest number of votes shall be considered elected.

Section 4: Meetings:

The Board of Directors shall meet at such times and at such places as the President may determine, but no less than two (2) times each year. One of such regular meetings shall be held within thirty (30) days following the annual meeting of members. Special meetings of the Board of Directors may be called by or at the request of the President or any two (2) Directors. At least five (5) days notice shall be given to each member of the Board prior to any regular or special meeting thereof. Such notice may be delivered personally or mailed to each Director at his residence, which notice shall be deemed delivered when deposited in the United States Mail in a sealed envelope so addressed, with postage thereon prepaid.

Section 5: Quorum:

A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors; provided, however, that if less than a majority of Directors are present at any such meeting, those present must adjourn the meeting and call a further meeting, notice of which shall be governed as provided in *Section 4 of Article III*.

Section 6: Manner of Acting:

The act of the majority of the Directors present at a meeting of the Directors at which a quorum is present shall be the act of the Board of Directors, unless otherwise specifically required.

Section 7: Vacancies:

In the case of the death, resignation or disqualification of any one or more of the Directors, a successor, or successors, may be appointed by a majority of the survivors, or remaining Directors to serve the unexpired term: and provided that the representation of resident lot-owners as set forth in *Section 9 of this Article III* is maintained. If it is decided by the board that vacancy will be filled, the board will select a qualified candidate at the Board's discretion for the duration of the unexpired term.

Section 8: Compensation:

Directors, as such, shall not receive any compensation for their services other than forgiveness of maintenance fees that come due while they are actively serving on the Board; provided however, that if a Director in his capacity as such incurs an expense while acting on behalf of and for the benefit of the corporation, he may receive reimbursement for such expense.

Section 9: Qualifications of Directors:

Each member of the Board shall be a resident lot owner of Englewood Subdivision. If a director shall cease to meet this qualification during his or her term that person shall immediately cease to be a Director and that place on the Board shall be deemed vacant.

ARTICLE IV: Officers:

Section 1: Number:

The officers of the corporation shall be a President, one or more Vice-President's (the number thereof to be determined by the Board of Directors), a Secretary, a Treasurer and such other officers and assistant officers as the Board of Directors may from time to time determine. The President, Vice-Presidents, Secretary and Treasurer shall be chosen from the Members of the Board of Directors. The remaining officers of the corporation need not be chosen from the members of the Board, but they may be so chosen. Any two (2) or more offices may be held by the same person, except for the office of President, Vice-President and Secretary. In addition, the same person cannot hold office of President and Treasurer.

Section 2: Election and Term of Office:

The officers of the corporation shall be elected annually by the Board of Directors at the first meeting of the Board of Directors held after each Members Annual Meeting. Each officer shall hold office until his successor shall have been duly elected and shall have qualified, or until his death, resignation or removal. Any officer elected or appointed by the Board of Directors may be removed from said Board of Directors whenever in its judgment the best interests of the corporation would be served thereby.

Section 3: Vacancy:

A vacancy in any office because of death, resignation, removal, disqualification or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

Section 4: The President:

The President shall be the principal executive officer of the corporation and shall in general, supervise and control all of the business and affairs of the corporation. He shall preside at all meetings of the Members and of the Board of Directors. He may sign, with the Secretary or Treasurer or any proper officer thereunto authorized by the Board of Directors, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors have authorized to be executed, except in the cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or these by-law to some other officer or Agent of the Corporation, or shall be required by law to be otherwise signed or executed; and in general shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

Section 5: The Vice-President:

In the absence of the President or in the event of his inability or refusal to act, the Vice-President (or in the event there are more than one (1) Vice-President, the Vice-Presidents in the order of their election) shall perform the duties of the President, and when so acting, shall have the powers of and be subject to all the restrictions upon the President. Any Vice-President shall perform such duties as from time to time may be assigned to him by the President or the Board of Directors.

Section 6: The Treasurer:

The Board of Directors may require the Treasurer to give a bond for the faithful discharge of his duties in such sum and with such surety or sureties as the board of Directors shall determine. He shall:

- A. Have charge and custody of and be responsible for all funds and securities of the corporation; receive and give receipts for moneys due and payable to the corporation from any source whatsoever, and deposit all such monies in the name of the corporation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of Article V of these by-laws;
- B. In general perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him by the President or the Board of Directors.

Section 7: The Secretary:

The Secretary shall:

- A. Keep the minutes of the Members' and of the Board of Directors' meetings in one or more books provided for that purpose.
- B. See that all notices are duly given in accordance with the provisions of these by-laws or as required by law.
- C. Be custodian of the corporate records.
- D. Keep a register of the post office address of each member which shall be furnished to the Secretary by such member.
- E. In general perform all duties incident to the office of Secretary and other such duties as from time to time may be assigned to him by the President or by the Board of Directors.

Section 8: Assistant Treasurers and Assistant Secretaries:

The Assistant Treasurers shall respectively, if required by the Board of Directors, give bonds for the faithful discharge of their duties in such sums and with such sureties as the Board of Directors shall determine. The Assistant Treasurers and Assistant Secretaries, in general, shall perform such duties as shall be assigned to them by the Treasurer or by the Secretary, respectively or by the President or the Board of Directors.

Section 9: Compensation:

Officers, as such, shall not receive any compensation for their services other than the forgiveness of maintenance fees that come due while they are actively serving on the Board; provided, however, that if a Officer, in his capacity as such, incurs an expense while acting on behalf of and for the benefit of the corporation, he may receive reimbursement for such expense.

ARTICLE V: Contracts, Loans, Checks and Deposits:

Section 1: Contracts:

The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

Section 2: Loans:

No loans shall be contracted on behalf of the corporation and to evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority shall be confined to specific instances.

Section 3: Checks, Drafts, Etc.:

All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the corporation, shall be signed by such officer or officers, agent or agents of the corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors.

Section 4: Deposits:

All funds of the corporation not otherwise employed shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositories as the Board of Directors may select.

ARTICLE VI: Waiver of Notice:

Whenever any notice whatever is required to be given under the provision of the by-laws or under the provisions of the Articles of Incorporations or under the provisions of The General Not For Profit Corporation Act of Missouri, waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE VII: Indemnification of Officers and Directors Against Liabilities and Expenses in Actions:

Each Director or officer, or former Director or officer of this corporation, and his legal representatives, shall be indemnified by this corporation against liabilities, expenses, counsel fees and costs reasonably incurred by him or his estate in connection with, or arising out of, any action, suit, proceeding or claim in which he is made a party by reason of his being, or having been, such Director or officer; provided that the corporation shall not indemnify such Director or officer with respect to any matters as to which he shall be finally adjudged in any such action, suit or proceeding to have been liable for willful misconduct in the performance of his duties as such Director or officer. The indemnification herein provided for, however, shall apply also in respect of any amount paid in compromise of any such action, suite, proceeding or claim asserted against such Director of officer (including expenses, counsel fees and cost reasonably incurred in connection therewith), provided the Board of Directors of the corporation shall have first approved such proposed compromise settlement and determined that the Director or officer involved was not guilty of willful misconduct; but in taking such action any Director involved shall not be qualified to vote thereon, and if for this reason a quorum of the Board cannot be obtained to vote on such matter it shall be determined by a committee of three (3) persons appointed by the members at a duly called special meeting or at a regular meeting . In determining whether or not a Director of officer was guilty of willful misconduct in relation to any such matters, the Board of Directors or committee appointed by members, as the case shall be, may rely conclusively upon an opinion of independent legal counsel selected by such Board or committee. The right to indemnification herein provided shall not be exclusive of any other rights to which such Director or officer may be lawfully entitled.

ARTICLE VIII: Amendments:

By-laws may only be amended or new by-laws adopted at any annual or special meeting of members. The proposed by-law changes shall be presented in writing concurrently with the notice of meeting as required by *Section 5, Article II*.

All amendments must be ratified by a majority of attendees:

1. At the Annual Corporation Meeting or
2. At a Special Corporation Meeting called by the Board of Directors, or
3. At a Special Corporation Meeting called by twenty-five percent (25%) of the corporation members as specified in *Article II*.

When changes are adopted to the by-laws, updated copies of the by-laws will be made available to all corporation members upon their request and at the annual meeting. The Board must notify corporation members that changes have been adopted within 90 days of all adopted changes.

ARTICLE IX: Budgets and Records:

Section 1: Computation of Budget:

The Board shall compute a proposed budget for the next budget year and shall finalize this proposed budget for the Association by November 30th of each year. In the event that no new budget is prepared by November 30th, the last ratified budget will be assumed to be the newly proposed budget for the coming year.

A summary of this proposed budget shall then be provided to all lot owners by December 20th of each year. In the event no new budget was prepared, official notice of the budget by December 20th may be waived at the Board's discretion. At the same time that this proposed budget summary is provided, the Board shall announce the date of the annual meeting of lot owners to consider ratification of the proposed budget. Unless at that meeting a two-thirds (2/3) majority of all lot owners present reject the proposed budget, the budget is ratified. In the event the proposed budget is rejected, the budget last ratified by the lot owners shall be continued until such time as the lot owners ratify a subsequent budget proposed by the Board.

Section 2: Records and Statements:

The Board shall maintain accounting records. These records must comply with standard accounting practices. These records shall be open to inspection by lot owners at reasonable times and upon reasonable notice. These records shall include a record of receipts and expenditures.

The corporation shall keep correct and complete books and records of accounts and shall also keep minutes of the proceedings of its Board and committees shall keep at the registered or principal office a record giving the names and addresses of members of the Board entitled to vote. All books and records of the corporation maybe be inspected by any member or his attorney for any proper purpose at any reasonable time. Any examination of the corporations books or records by any of the parties listed in this section must be in the presence of at least two (2) Board Members.

ARTICLE X: Outbuildings:

Outbuildings will be allowed that meet the Associations minimum standards defined as follows:

Association minimum standards shall permit Outbuildings with the following provisions and requirements:

- Shall have a floor space no large that 120 sq. feet,
- Shall be constructed of the same material as the house, and
- Shall not be located within or partially within a designated utility easement.

The minimum distance from any side or rear property line shall be six (6) feet and is not permitted within the front building setback area.

The Board of Directors has no authority to override this provision.

Dated: _____

Englewood Residents Association Board of Directors

BY:

Jim Tinder President

Nancy York Vice-President

Vice President

Vice President

Ron Maffrand Secretary/Treasurer