

AMENDED AND RESTATED
BY-LAWS
OF
TERRACE LAKE GARDENS HOMES ASSOCIATION, INC.

ARTICLE I - NAME AND OBJECTS

The name of this Homes Association, hereinafter referred to as "Association" is Terrace Lake Gardens Homes Association, Inc., The objects and powers of the Association, except as limited and restricted by these By-Laws, are those objects and powers enumerated in the "Declaration of Restrictions Affecting Terrace Lake Gardens" and the Articles of Incorporation of the Terrace Lake Gardens Home Owners Association as they appear of record in the office of the Recorder of Deeds of Jackson County, Missouri.

ARTICLE II - MEMBERSHIP

Section 1. Members. Any owner of legal title of record to any lot within the limits of Terrace Lake Gardens sub-division of land in Jackson County, Missouri, which lot has or shall hereafter be legally or equitably restricted and subjected to the "Homes Association Declaration" recorded in the Offices of the Recorder of Deeds of Jackson County, Missouri, or to any Extensions thereof, shall be a member of this Association.

Section 2. Title Held by Joint Tenants or Tenants in Common. In case the legal title to any lot in the sub-division is held by more than one person in any form of joint tenancy or tenancy in common, the owners thereof shall be a member, but shall jointly have the right to cast only one vote for each vacancy to be filled at any election or on any questions, or such owners may, if they prefer, designate in writing one of them as a member in their stead which shall upon filing such in writing with the Secretary of the Association become a member.

Where a petition is signed, or ballot or vote cast by any one of the persons comprising a member under this section, it shall be assumed that the person so signing or voting did so with the authority of all other persons comprising the member.

Section 3. Title Held by a Minor. In case the legal title to any improved lot in the sub-division is held by one or more minors, then their natural or legal guardian or guardians shall be a member. If there be

more than one such guardian, they shall jointly have the right to cast only one vote for each vacancy to be filled at any election or on any questions, or such guardians may, if they prefer, designate in writing one of them as a member in their stead, who shall upon filing such in writing with the Secretary of the Association, become a member.

Section 4. Title Held by a Corporation or Company. In case the legal title to any lot in the sub-division is held by a member which is a corporation, then the Board of Directors of such corporation, or its President, or its Vice-President may designate in writing one of its officers, members, or employees as its member representative, who shall upon filing of such in writing with the Secretary of the Association, become a member.

Section 5. Voting Rights. All voting rights shall be vested exclusively in the owners of property, and the owners of property or their duly accredited representative as herein provided shall have the right to cast but one vote for each lot he, she, it, or they own or owns, regardless of the number of square feet in said lot or lots.

Section 6. Tenure of Membership. Membership in this association may continue only during the ownership of any lot in the subdivision by the member or person or party whom he represents as herein provided.

Section 7. Membership Fees. No fees or charges shall be made for the privilege of membership beyond the charge or assessment (dues) as set forth in the "Homes Association Declaration" and the Articles of Incorporation of the Terrace Lake Gardens Home Owners Association.

Section 8. List of Members. The secretary of the Association shall keep a correct list of all members and their last known addresses. All members shall notify the secretary of any changes of address. Such list shall be confidential property of the Association.

ARTICLE III - BOARD OF DIRECTORS

Section 1. Number of Directors. The corporate powers of this association shall be vested in a Board of five (5) Directors called the Board of Directors.

Section 2. Quorum. A majority of Directors present shall constitute a quorum for the transaction of business at any meeting. A majority vote of those voting shall be necessary to elect an officer or transact any other business.

Section 3. Qualifications. All Board Directors must at all times be voting members of the Association.

Section 4. Election and Tenure of Directors. Directors shall be elected annually by the members of the Association at the Regular Association Meeting held during the month of January as prescribed in Article VI. All Directors shall be elected for a term of two years, as their terms expire. In all cases, the term of election shall be measured from the next succeeding first day of February after the annual association

meeting occurs and until their successors are duly elected and qualified. Terms of election shall be staggered so that three Directors shall be elected in odd-numbered years and two Directors shall be elected in even-numbered years.

Section 5. Vacancies. In case of vacancy in the office of a Director between annual elections, the remaining Directors at a regular or special meeting shall appoint another eligible member to fill the vacancy for the unexpired term and until a successor shall be duly elected and qualified.

Section 6. Duties of the Board of Directors.

(A) The Board of Directors shall conduct, manage, and control the property, affairs, and business of the Association and shall make all necessary rules and regulations for the guidance of officers and management of the affairs and business of the Association. They shall cause to be kept a complete record of all their acts and proceedings and of the proceedings of the members. At each annual meeting of the members, they shall present a complete detailed statement showing the assets, liabilities, and general condition of the Association. They shall also cause to be kept a complete record of all the finances of the Association showing all receipts and expenditures, assets, and liabilities.

(B) The Board of Directors shall employ and discharge at will all agents, servants, and employees of the Association, prescribe their duties, and at the discretion of the Board, may require any of them a bond or security for faithful performance of their duties and fidelity.

(C) The Board of Directors shall determine who shall sign and countersign checks, drafts, or other papers and documents and one of such signers who shall sign papers involving disbursement or receipt of association funds shall be bonded; such bond to be paid for by the Association.

(D) The Board of Directors shall decide all questions of membership and sufficiency of petitions and proxies.

(E) In addition to the foregoing, the Board of Directors shall do and perform any other duties that may be prescribed for them by the members of this Association at any regular or special meeting.

Section 7. Compensation. No Director shall receive compensation for his services. A Director may receive reimbursement from the Association for personal costs incurred on behalf of the Association.

Section 8. Removal of Directors. Any Director may be removed from the office of Director by a majority vote of property owners in a special meeting of owners to address removal, but only after the Director is able to make a case in his or her own defense.

Section 9. Term Limits. Directors may not serve for more than five consecutive terms, unless such Directors are elected for a sixth terms by unanimous vote of owners at the regularly scheduled annual meeting, which marks the conclusion of the fifth consecutive terms.

ARTICLE IV - OFFICERS AND THEIR DUTIES

Section 1. Designation of Officers and Tenure of Office

(A) The officers of this Association shall be a President, Vice-President, Secretary, and Treasurer, who shall be elected by the Board and hold office at the will of the Board of Directors.

(B) The President, Vice-President, Secretary, and Treasurer shall at all times be Directors. No two of the above offices can be held by the same person.

(C) The Board of Directors may appoint or remove any officer or employee at pleasure, and any vacancy caused by removal, resignation, death, or cessation of membership in the Association for any cause whatever, may be filled by the Board of Directors for the duration of the term of the vacating Board member.

Section 2. President's Duties. The President shall preside over all meetings of the members and the Board of Directors, shall sign all instruments of writing to be executed by the Association, and as he may be directed by the Board of Directors, he shall perform such other duties as may be conferred upon him by the Board of Directors, but his authority shall be subject to the control and direction of the Board of Directors at all times.

Section 3. Vice-President's Duties. The duties of the Vice-President shall be to do and perform all the duties of the President in the absence or inability of the President.

Section 4. Secretary's Duties. The duties of the Secretary shall be to keep a permanent and complete record of all proceedings of each meeting of the Board of Directors and of the Association members and to keep the officers of the Association informed of all such proceedings when called upon; and to do and perform all other duties that usually and properly pertain to the office of Secretary.

In case of absence of the Secretary, the President may appoint someone to act in his stead until the next meeting of the Board of Directors.

Section 5. Treasurer's Duties The Treasurer shall have custody of all monies and securities of the Association and shall keep regular books of account. He shall be furnished bond as provided in Article III, section 6, Par. (C), such bond to be not less than \$20,000.00. He shall disburse funds of the Association as authorized by the Board of Directors in payment of the just demands against the Association, taking proper vouchers for such disbursements, and shall render to the Board of Directors of the Association, from time to time as may be required of him, an accounting of all his transactions as Treasurer and of be mailed to the members of record at the time of mailing of ballots. He shall turn over to his successor in office all monies, records, papers, and other properties belonging to the Association, and to do and perform all duties incident to his office or which are properly required of him by the Board of Directors.

Section 6. Compensation. No officer shall receive any compensation for his services.

ARTICLE V - COMMITTEES AND THEIR DUTIES

Section 1. Short-Term Committee. When necessary a short-term committee to discuss any special pending topic shall be set up to cover subjects such as: specific restrictions, the parks, finance, public information, rules, and specific projects. All terms of committees shall expire each December 31.

Section 2. Committee Decisions. Any decision made by a short-term committee shall be conveyed to the Board for review before the decision is implemented. No decision made by a committee may be acted upon without presenting the decision to the Board and receiving authorization from the Board to carry out the decision.

Section 3. Committee Direction. A Board member must be a member of any short-term committee and said Board member shall be responsible for reporting updates and committee decisions to the Board of Directors.

ARTICLE VI - ASSOCIATION MEETINGS

Section 1. Meetings.

(A) Annual meetings of the members of the Association shall be held on the third Tuesday of each January, and at such time and place as may be fixed by the Board of Directors and set out in the notice of the meeting.

(B) Special meetings of the members may be held at any time on call of the Board of Directors or by petition signed by ten (10) percent of voting members of the Association and filed with the Secretary of the Association.

Section 2. Notice. Special meetings may be called in like manner after five (5) days' notice, and any such notice shall designate the purpose of the meeting. In all such cases, the mailing or electronic mailing of the notice shall be considered as the notice required to be given, and notice need only be given to members appearing as such on the books of the Association.

Section 3. Quorum. At any regular or special association meeting, five percent of the voting members shall constitute a quorum for the transaction of business. If the meeting be not held at the time specified because of the lack of a quorum, or other cause, the meeting may be adjourned from day to day until a quorum can be had.

ARTICLE VII - BOARD OF DIRECTORS MEETINGS

Section 1. Meetings and Notice. Regular meetings of the Board of Directors shall be held on the third Tuesday of each month at such time and place as the Board of Directors may designate. No notice of the regular meetings of the Board of Directors shall be required to be given.

Special meetings of the Board of Directors may be held at any time on call of the President, the Vice-President, or by written request from any two Board members, stating the time, place, and purpose of

the meeting, mailed or electronically mailed to the last known address or electronic address of the Directors at least three days before the date of the meeting. The mailing or electronic mailing of such notice shall be considered as the notice required to be given or a like written notice may be served by any one personally upon the Directors at least three days before such meeting.

Section 2. Absenteeism. Should any member of the Board of Directors be absent from the Board of Directors meetings for two (2) consecutive months without valid cause in the opinion of the Board of Directors, his office may be declared vacant on a vote of the majority of all the Board of Directors.

Section 3. Waiver of Notice. Any Director may waive notice of the Board of Directors meeting, either before or after such meeting occurs. Such waiver shall be in writing.

Section 4. Directors' Vote. Directors must be present in person or by conference call at Directors' meetings to vote.

ARTICLE VIII - VOTING

Section 1. Written Ballot. Voting on matters of business by the Association shall be by written ballot, except when waived by a majority of those members present. Voting members shall return their ballots to the Association at the meeting.

Section 2. Number of Votes. Each member entitled to vote as provided in Article II Section 6 hereof, shall have one vote for each vacancy to be filled or on each question. Fractional voting or cumulative voting shall not be valid.

Section 3. Ballots to Be Signed. All ballots shall be signed by the member voting or his authorized representative, stating the member's address.

Section 4. Absentee. Owners may give their proxy to another owner to vote in their absence. No person shall be allowed to vote more than three proxies.

Section 5. Ballot Committee. Before the vote is taken at an election at an Association meeting, the President of the Association shall appoint a committee of at least three (3) members whose duty shall be to tally the votes, and announce the results. All ballots shall be finally validated by the Board of Directors.

Section 6. Protest. Unless a written protest is filed with the President of the Association within 30 days after the vote on any subject or election, all voting as to those matters shall be conclusive, after which time the ballots shall be destroyed.

ARTICLE IX - NOMINATIONS AND ELECTIONS

Section 1. Nominations. Nominations shall be made by personal recommendation of a homeowner current on their dues. Any homeowner current on their dues may nominate himself or herself.

Section 2. Election. Election to the Board of Directors shall be by written ballot. At such election the members, or their proxies, may cast in respect to each vacancy, as many votes as they are entitled to exercise. The persons receiving the largest number of votes shall be elected. Voting shall be cumulative.

Section 3. Ballot. At the Association meeting in which the election occurs, each member or his duly qualified representative shall be furnished a ballot on which the names of the candidates for office shall be printed, together with a statement of the number of Directors to be elected. If the voter places an "X" opposite more than the number required, the ballot shall be void. If a voter desires to write in candidates, they shall be allowed to do so.

ARTICLE X - AMENDMENTS

These By-Laws may be amended at any association meeting provided that notice of such proposed amendment has been sent to each member within a period of not less than fifteen (15) days prior to action at an Association meeting. Any amendment must be approved by at least two thirds (2/3) of those voting members present who own real property and who are current on their dues.

These Amended and Restated By-Laws supersede and replace all prior By-Laws of the Association.

The undersigned certify these Amended and Restated By-Laws were adopted on December 1, 2019.

Board President: _____ Board Secretary: _____

Printed Name: _____ Printed Name: _____