

Stonecrest Homes Association

The Oldest and Largest Subdivision in St Joseph

Bylaws

Stonecrest Homes Association By Laws (revised 8/3/2009)

By-Laws of Stonecrest Homes Association, Inc.

A Not for Profit Corporation

(Amended and restated as of March 2008)

The members of the Board of Directors of the Corporation by virtue and authority of the Laws of Missouri and the Articles of Incorporation, heretofore filed and approved, in a meeting duly called and assembled, have adopted the following By-Laws for the better government of the Corporation and its Members, Directors, Committees, Officers and Agents.

Article I Members

Section 1. Qualifications

Every person or entity who is a record owner of a fee interest in any living unit within the "District" all as defined in Stonecrest Homes Association Declaration recorded in Book 1190 at page 231 in the Office of the Recorder of Deeds for Buchanan County, Missouri, or the owner of a fee interest in any tract, lot, or parcel of land in the said "District" on which such a living unit may be constructed shall be a member of the of Homes Association, provided that any such person or entity who holds such interest merely as a security for the performance of an obligation shall not be a member. Each member shall have one (1) vote for each living unit or subdivided and platted lot on which a living unit may be built in which he holds the interest required for membership by the preceding sentence and upon which he shall not be delinquent in the payment of assessments; provided, however, when more than one person holds such interest or interests in any such living unit or lot, all such persons shall be members and the vote for such living unit or lot shall be exercised as they, among themselves, shall determine, but in no event shall more than one (1) vote be cast with respect to any such living unit or lot. Each member shall be entitled to cumulative voting privileges as prescribed by law.

A complete list of members entitled to vote at an election or any other meeting of the Members shall be made at least ten days before such a meeting, arranged in alphabetical order with the address of each of the number of votes to which each member is entitled, which list, period of ten days prior to such meeting shall be kept on file at the registered office of the corporation and shall be subject to inspection by any Member during the whole time of the meeting. The Membership record shall be prima facie evidence as to the identity of the Members entitled to examine such a list or record or to vote at any meeting of the Members.

Section 2. Meetings, Where Held

An annual meeting of the members shall be held on the last Wednesday of May, each year thereafter at a time and place to be set by the resolution of the Board of Directors. Special Meetings of Members may be called by the President, or by order of the Board of Directors, or by the Secretary upon written request of twenty members in good standing by petition form, and with twenty four members constituting a quorum. Ten per cent of the full membership present in person shall constitute a quorum at any Membership meeting.

Section 3. Notice of Meetings

At least one week's written or printed notice shall be given of annual meetings and special meetings of the Members. At special meetings no business may be transacted other than indicated in the notice of meeting.

Article II Directors

Section 1. Number of Board

Subject to provision of Article I, Section 1, there shall be a Board of Directors consisting of seven (7) persons of lawful age and capacity, who shall be elected by a cumulative vote of the members at an annual meeting or a special meeting called for that purpose. In the case of death, resignation, removal, disability or inability for any other reason of any of the Directors to act, such vacancy shall be filled for the unexpired term by the Board of Directors.

Section 2. Term

All directors shall be elected for a three-year term.

Section 3. Duties

The Board of Directors shall have and exercise all the usual powers of Directors of a business corporation and the immediate government and direction of affairs of the corporation. They shall make all rules and regulations which they deem necessary or proper for the government of the corporation, and for the due and orderly conduct of its affairs and the management of its property, not inconsistent with the Articles of Incorporation and By-Laws of the corporation. They may exercise all powers not expressly given to the Members.

It shall be the duty and obligation of the officers of the Board of Directors of the Stonecrest Homes Association to know of any significant rezoning proposals affecting the Stonecrest properties, to notify the Stonecrest property owners of such rezoning proposals and, further, to call a special meeting to consider such rezoning proposals, and to act at the direction of the majority.

Section 4. Quorum

If a majority of such Directors be present by due notice, they shall constitute a quorum for the transaction of business, and the act of a majority of such Directors present at any meeting at which there is a quorum, shall be the act of the Board, except as may be otherwise specifically

provided by statute, by the Articles of Incorporation, or these By-Laws. A minority of the Board present at any regular or special meeting may, in the absence of a quorum, adjourn to a later date, but may not transact any business.

Section 5. Meetings, Regular and Special

The Board of Directors shall provide for stated or regular meetings at a time and place certain which shall require no previous notice other than that they have been so fixed as such at the first meeting held under said provision, if such provision for regular meetings is enacted at a meeting other than the first meeting of said Board, a notice by mail shall be given five days before said meeting to each member thereof, that the purpose of such meeting among other matters, will be to consider and determine upon the time and place for the regular meetings of the Board of Directors.

The Board may meet at any lawful time and place without notice, by the consent of all members in writing, or by the personal attendance of all members in writing, or by the personal attendance of all members and participation in business of the meeting without the objection of any member of the Board. A special meeting of the Board may be called by the President or any three members of the Board after giving notice by mail five days before each such meeting to each member of the Board, and such notice shall state the purpose of the meeting.

Article III Officers of the Corporation

Section 1. Number and Term

The Officers of this Corporation shall be a President, Vice President and Treasurer, all of whom shall be chosen by the Board of Directors. The Board may also choose such additional officers and agents as in its judgment may be deemed advisable. All officers shall be elected to hold office for one year and until their successors are chosen and qualified, but any officer or agent may be removed by a majority of the whole Board. The salaries, if any, of all officers and agents of the corporation shall be fixed by the Board of Directors.

Section 2. President

The President shall be the chief executive officer of the Corporation; he shall preside at all meetings of the Members and Directors; he shall have general and active management of the business of the Corporation and shall see that all orders and resolutions of the Board are carried into effect.

The President in conjunction with the other officers of the Corporation shall, in accordance with the law and as required by the Board of Directors, execute all deeds, mortgages, conveyances, contracts, promissory notes, bonds or other instruments on behalf of the Corporation, and the same when legally necessary, shall be attested by the signature of the Secretary affixed thereto. The President shall have and exercise the general powers and duties of supervision and management usually vested in the office of President.

Section 3. Vice-President

The Vice-President shall have of the powers of the President, but shall be the assistant Chief Executive of the Corporation.

Section 4. Treasurer

The Treasurer shall conduct a yearly complete audit of accounts in books belonging to the corporation, showing the financial transactions of the corporation, its accounts, liabilities, and financial condition; and shall see that all expenditures are duly authorized and evidenced by proper receipts. He shall then render to the President and Board of directors the result of the audit. The treasurer shall oversee notification of past due homeowners dues that will have liens affixed to properties.

Section 5. Executive Secretary

The Secretary, a paid employee of the Homes Association, shall attend all sessions of the Board and meetings of Members and act as clerk thereof, and record all votes and minutes of all proceedings in a book to be kept for that purpose. He shall give or cause to be given, notice of all meetings of the Members and of the Board of Directors and shall perform such other duties as may be prescribed by the Board of Directors or President, and under whose supervision he shall be.

The Executive Secretary shall have the custody of and be responsible for all moneys and securities of the corporation, shall keep full and accurate accounts in books belonging to the corporation, showing the financial transactions of the corporation, its accounts, liabilities, and financial condition; and shall see that all expenditures are duly authorized and evidenced by proper receipts. He shall disburse the funds of the corporation as may be ordered by the board for such disbursements. He shall deposit in the name of the corporation, in such depository or depositories as are approved by the Board of Directors, all moneys that may come into his hands for the corporation account. His books and accounts shall be open to the inspection of any Director of the corporation.

The Executive Secretary shall keep the corporate books and records, prepare the necessary reports to the State and to the Directors. He shall make out a complete list of Members in the time, form and manner as provided by Article I, Section 1, Paragraph B, hereof, and shall keep the same open to inspection at the registered office of the corporation more than ten days before and up until the time of and during such election of Directors or other balloting or voting by Members. He shall allow any Member on application to inspect the Membership record books.

The Board of Directors shall fix the salary and expenses of the Executive Secretary. Any change in salary will be presented at the annual meeting of the Association for approval by two-thirds of the voting members present.

The Executive Secretary may be dismissed by a two-thirds vote of the entire Board of Directors.

Article IV

Membership Records, Seal, Fiscal Year

Section 1. Transfer.

Transfers of Membership shall be made on the books of the corporation only by the Secretary and such books shall conform with the Deed Records in the Office of the Recorder of Deeds within and for Buchanan County, Missouri, as to the ownership of lots within the "District".

Section 2. Corporate Seal

The corporation shall have no corporate seal.

Section 3. Fiscal Year

The fiscal year of the corporation shall begin the first day of June in each year, unless otherwise provided by the Board of Directors.

Section 4. Finance

The moneys of the Corporation shall be deposited in the name of the Corporation in such bank or banks or trust company or trust companies as the Board of Directors shall designate, and shall be drawn out only by check, draft, note or order of the Corporation signed by the person or persons designated by resolution of the Board of Directors.

Article V

Amendments

These By-Laws may be amended by the Board of Directors at a regular meeting or special meeting, or, after July 1 1968, by the Board, or at any annual membership meeting or at a special meeting of the Members called for the purpose, but no amendment shall be in order at any meeting unless not less than thirty days' previous notice of the nature of the proposed amendment shall have been given by mail to all members. Any amendment shall require two-thirds vote of those present and entitled to vote.