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**BY-LAWS OF**  
**PEVELY FARMS HOMEOWNERS ASSOCIATION**

**ARTICLE 1 – OFFICES**

The principal offices of Pevely Farms Homeowners Association (the “corporation”) shall be located in the County of St. Louis, Missouri. The corporation may have offices at such other places, both within and without the State of Missouri, as the Board of Directors may from time to time designate.

**ARTICLE 2 – PURPOSE OF INCORPORATION**

This corporation is incorporated and organized for the purpose of acting under the Declaration of Restrictions, Covenants and Conditions for Pevely Farms (the “Declaration”) for the Pevely Farms Subdivision (the “Subdivision”), as amended from time to time, and the corporation shall have all the duties, powers, privileges and immunities conferred or imposed upon the corporation under the Declaration, and all powers necessary and incident thereto, including, but not limited to, all powers of a Missouri Nonprofit Corporation.

**ARTICLE 3 – MEMBERS**

Section 1 – Members. The total number of Members shall be equal in number to the total number of lots of record now or hereafter subjected to the Declaration. The fee owners of each lot subject to the Declaration shall be entitled to one such membership, for each lot owned, which membership shall be appurtenant to, and in conjunction with, the ownership of such lot(s). 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 or her membership in the corporation, except as an incident to the conveyance of ownership of a lot. Each Member shall be entitled to one (1) vote in all matters which require a vote of the Members or any matters which the Board of Directors determine to submit to the Members for a vote. In the absence of any such requirement or Board 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 the Members shall be held on the last Thursday of February each year. Fifty percent (50%) of the Members, present in person or by proxy, shall constitute a quorum for the purpose of conducting any business properly coming before the Members at an annual or special meeting of the Members.

Section 3 – Special Meetings of the Members. Special Meetings of the Members may be called as permitted by the statutes applicable to Missouri nonprofit corporations or by written notice to all Members at least ten (10) calendar days before the Special Meeting. The notice may be sent via email, US Mail or any other regularly and reliable method of delivery. The notice must contain a summary of the matters to be brought before the Members at the Special Meeting. Any such notice may be issued by the Board of Directors or by the written request of at least 20 Members

## **ARTICLE 4 – DIRECTORS**

Section 1 – Number, Election and Term. The number of Directors of the corporation shall be five (5). Two Original Directors shall be elected for an initial term to expire at the next succeeding annual meeting of the Members, two Original Directors shall be elected for an initial term to expire at the second succeeding annual meeting of the Members, and the fifth Original Director shall be elected for an initial term to expire at the third succeeding annual meeting of the Members. Upon the expiration of each Original Director's term, a successor Director shall be elected by the Members. Elections of Directors shall be held at each annual meeting of the Members. Each election shall be held upon the expiration of the terms of the applicable Director or Directors, to elect a replacement therefor for a term of three (3) years, - it being the intent that the term of two such Directors shall expire every three years, and the term of one such Director shall expire in one out of every three years. If the record owner of a lot is a business entity, the members, managers, officers or other equivalent executives of such entity may designate a number of persons (not to exceed the number of memberships held by such entity) in its behalf as persons eligible for appointment or election as a Director. If the record owner of a lot is a trust, the Trustee(s) of the trust may designate a number of persons (not to exceed the number of memberships held by such trust) in its behalf as persons eligible for appointment or election as a Director. In the case of the death, resignation or disqualification of any one or more of the Directors, successor(s) shall be elected by the Members at the next annual meeting or at a special meeting called for that purpose after notice thereof is given as provided herein. Members holding fifty percent (50%) of the then existing memberships, present in person or by proxy, shall constitute a quorum for the purpose of electing Directors. A vote by Members holding a majority of the memberships present in person and by proxy shall be required to elect a Director."

At least three (3) of the Board members must be current residents of the Subdivision – not simply lot owners or representatives of entities who own lots. If for any reason there are less than three (3) resident Board members, then the short-fall will be filled as and when vacancies arise on the Board.

Section 2 – First Meeting of New Board and Annual Meetings. The first meeting of each newly elected Board for the purpose of electing officers and transacting such other business as may come before the Board at that meeting shall be held immediately after the

final adjournment of the annual meeting of the Members. No notice of the annual meeting of Directors need be given, provided a quorum shall be present. If, for any reason, such meeting of the Board is not or cannot be held as herein prescribed, the officers may be elected at any meeting of the Board thereafter called for such purpose pursuant to these By-Laws.

Section 3 – Regular Meetings. Regular meetings of the Board may be held at such time and place as shall from time to time be determined by resolution of the Board.

Section 4 – Notice of Regular Meetings. After the time and place of regular meetings shall have been determined, no notice of any regular meetings need be given. Notice of any change in the place of holding any regular meeting or any adjournment of a regular meeting shall be given by mail or telegram not less than forty-eight (48) hours before any such meeting, to all Directors who were absent at the time such action was taken.

Section 5 – Special Meetings. Special meetings of the Board for any purpose or purposes may be called by any member of the Board on three (3) days' notice to each director either personally or by mail, email, telefax, courier, or by telegram. The notice of the Special Meeting shall state the purpose or purposes of the proposed meeting. The officer calling the special meeting may designate the place for holding same – provided said location is not more than five (5) miles from Pevely Farms Subdivision.

Section 6 – Waiver of Notice. Any Director may waive notice of any meeting of the Board by a writing signed by him or her either before or after the time of such meeting. A copy of such waiver shall be entered in the Minutes and shall be deemed to be the notice required by law or by these By-Laws. Any Director present in person at any meeting of the Board shall be deemed to have thereby waived notice of such meeting except when a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 7 – Informal Meetings. Whenever the vote of Directors at a meeting thereof is required or permitted to be taken in connection with any corporate action by any provisions of the statutes or of the Articles of Incorporation, the meeting, any notice thereof, and vote of Directors thereat may be dispensed with if all the Directors who would have been entitled to vote upon the action if such meeting were held shall consent in writing to such corporate action being taken. Such written consent shall be filed with the minutes of the Board.

Section 8 – Committee of Directors. The Board may, by resolution passed by a majority of the whole Board, designate one or more committees, which committee shall

have the powers provided by the resolutions. Each committee shall keep regular minutes of its meetings and report the same to the Board when required.

Section 9 – Organization. The President, and in his absence the Vice-President, shall preside at each meeting of the Board and shall act as Chairman thereof. The Secretary, and in his absence, the Assistant Secretary or any other person chosen by the Board, shall act as Secretary of all meetings of the Board.

Section 10 – Minutes and Statements. The Board shall cause to be kept a complete record of its meetings and acts, and all of the proceedings of the Members.

Section 11 – Quorum. A majority of the Directors shall constitute a quorum for the transaction of business at any meeting of the Board, provided, however, that if less than a majority of Directors is present at any such meeting, a majority of those present may adjourn the meeting and call a further meeting. Directors may attend and participate in any meeting by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can simultaneously hear each other during the meeting. Any Director participating in a meeting by this means is deemed to be present in person at the meeting.

Section 12 – Manner of Acting. The act of the majority of the Directors present at a meeting of the Board at which a quorum is present, shall be the act of the Board, unless otherwise specifically required.

Section 13 – Vacancies. In the case of the death, resignation or disqualification of any one or more of the Directors, a successor, or successors, shall be elected by the Members at a meeting called for that purpose, or by the Declarant, if applicable, and shall serve until the expiration of the original Director's term.

Section 14 – Compensation. Directors, as such, shall not receive any compensation for their services; provided, however that if a Director in his or her capacity as such incurs an expense while acting on behalf of and for the benefit of the corporation, he or she may receive reimbursement for such expense.

## **ARTICLE 5 – OFFICERS**

Section 1 – Number. The officers of the corporation shall be a President, one or more Vice Presidents (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 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.

Section 2 – Election and Term of Office. The officers of the corporation shall be elected annually by the Board at the first meeting of the Board held after each annual meeting of the Members. Each officer shall hold office until his successor shall have been duly elected and shall have qualified, or until his or her death, resignation or removal. Any officer elected or appointed by the Board of Directors may be removed by said Board whenever in its judgment the best interest 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 for the unexpired portion of the term.

Section 4 – 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. The President shall preside at all meetings of the Members and of the Board. The President may sign, with the Secretary or Treasurer or any other proper officer authorized by the Board, any deeds, mortgages, bonds, contracts, or other instruments which the Board has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board or these By-Laws 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 from time to time.

Section 5 – Vice-President. In the absence of the President or in the event of the President's inability or refusal to act, the Vice-President (or in the event there is more than one Vice-President, the Vice-President 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 by the President or by the Board.

Section 6 – Treasurer. If required by the Board, the Treasurer shall give a bond for the faithful discharge of duties in such sum and with such surety or sureties as the Board of Directors shall determine. The Treasurer shall: (a) have charge and custody of and be responsible for all funds and securities of the corporation; receive and give receipts for monies 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 by the corporation; (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 by the President or by the Board.

Section 7 – Secretary. The Secretary shall: (a) keep the minutes of the Members and of the Board 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 such other duties as from time to time may be assigned by the President or by the Board.

Section 8 – Compensation. Officers, as such, shall not receive any compensation for their services; provided, however, that if an officer, as such, incurs an expense while acting on behalf of and for the benefit of the corporation, the officer may receive reimbursement for such actual expense.

## **ARTICLE 6 – CONTRACTS, LOANS, CHECKS AND DEPOSITS**

Section 1 – Contracts. The Board may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver an instrument in the name of and on behalf of the corporation, and such authority may be general or confirmed to specific instances.

Section 2 – Loans. No loans shall be contracted on behalf of the corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or 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.

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.

## **ARTICLE 7 – WAIVER OF NOTICE**

Whenever any notice whatever is required to be given under the provisions of these By-Laws or under the provisions of the Articles of Incorporation or under the provisions of the Missouri Nonprofit Corporation Act, 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. Directors may act by unanimous written consent without having held any meeting duly called by notice.

## **ARTICLE 8 – INDEMNIFICATION**

Each person who is or was a director or officer of the corporation or is or was serving at the request of the corporation, as a director or officer of another corporation (including the heirs, personal representatives, or estate of such person) shall be indemnified by the corporation as a matter of right to the full extent permitted or authorized by the laws of the State of Missouri, as now in effect and as hereafter amended, against any liability, judgment, fine, amount paid in settlement, costs and expenses (including attorneys fees) asserted or threatened against and incurred by such person (including but not limited to, an action by or in the right of the corporation) in his capacity as or arising out of his or her status as a director or officer of the corporation or, if serving at the request of the corporation, as a director or officer of another corporation, provided that no such person shall be indemnified if his or her conduct is finally adjudged to have been knowingly fraudulent, deliberately dishonest or willful misconduct or if, with respect to any criminal action or proceeding, he or she had reasonable cause to believe his or her conduct was unlawful.

This indemnification provided by this Article IX shall not be exclusive of any other rights to which those indemnified may be entitled under any other By-Law provision or under any agreement, the Declaration, vote of disinterested directors or otherwise, and shall not limit in any way any right which the corporation may have to make different or further indemnification with respect to the same or different persons or classes of persons.

Expenses incurred by an officer or director of the corporation in defending a civil or criminal action, suit or proceeding may be paid by the corporation in advance of the final disposition of such action, suit or proceeding, upon receipt of a written promise by or on behalf of the director or officer to repay such amount in the event it shall ultimately be determined that he is not entitled to be indemnified by the corporation as authorized under the provisions of this Article.

The corporation may purchase and maintain insurance on behalf of any person who is or was a director or officer of the corporation, or, if serving at the request of the corporation as a director or officer of another corporation, against any liability asserted against, or incurred by, the director in any such capacity, or arising out of his or her status as such, whether or not the corporation would have the power to indemnify him or her against such liability under the provisions of this Article.

To the extent that the foregoing provisions concerning indemnification and liability conflict with any provisions of the Articles of Incorporation, the said Articles shall control.



## **ARTICLES 9 – AMENDMENTS**

A majority of the Directors may alter, amend or repeal these By-Laws and may adopt new By-Laws and alter and amend the Articles of Incorporation at any regular or special meeting.