

BYLAWS OF WATER'S EDGE TOWNHOMES

ARTICLE I

NAME AND LOCATION

The Parcel shall be "Water's Edge Townhomes", as more particularly described in the Declaration of Covenants, Document No. I763306, recorded in Book I1164 at Page 35.

ARTICLE II

DEFINITIONS

Section 1. "Articles of Incorporation". Articles of Incorporation shall mean and refer to the Articles of Incorporation of the Lakewood Property Owners Association, Inc., a Missouri not-for-profit corporation, as amended from time to time.

Section 2. "Association". Association shall mean and refer to the Lakewood Property Owners Association, Inc., a not-for-profit corporation of the State of Missouri, its successors and assigns. The Association has the power and the duty to collect and disburse maintenance and parcel assessments as herein described.

Section 3. "Builder" or "Builders". Builder or Builders shall mean a residential construction contractor, whether an individual, partnership or corporation, designated by Declarant as a builder or residences within the Properties, but only while serving in such capacity as to any Lot upon which such residential construction is in progress.



Section 4. "ByLaws". ByLaws shall mean and refer to the ByLaws of the Waters Edge Townhome Parcel, as amended from time to time.

Section 5. "Common Areas". Common Areas shall mean and refer to all real property owned by the Parcel in the Development for the common use and enjoyment of Members of the Development.

Section 6. "Common Elements". Common Elements shall mean and refer to that part of the Properties owned by the Association for the exclusive use and enjoyment of the Owners of the Units and their guests located within the Properties the location of which is to be depicted upon plats or surveys filed in accordance with Article II of this Declaration.

Section 7. "Declarant". Declarant shall mean and refer to Farm & Home Savings Association, Nevada, Missouri, its successors or assigns under Section 9 of Article XI of this Declaration.

Section 8. "Declaration". Declaration mean the Declaration of Covenants, Conditions and Restrictions and Dedications of Easements filed as Document No. I-763306 in Book I1664 at Page 35 in the Office of the Recorder of Deeds of Jackson County in Independence.

Section 9. "Development". Development shall mean all of the land known as the Lakewood subdivision to the City of Lee's Summit, Missouri and which is more particularly described in Article Four of the Articles of Incorporation of the Lakewood Property Owners Association, Inc.

Section 10. "Lot". Lot shall mean and refer to any plot of land shown upon any recorded subdivision of the Parcel with the exception of the Common Area.

Section 11. "Member". Member means a person who becomes a member of the Parcel by reason of the Declaration.

Section 12. "Members". Members means all of the members of the Association.

Section 13. "Multi-Family Residential Structure". Multi-family residential structure shall mean a residential structure consisting of two (2) or more Units separated by common party walls and commonly referred to as "townhomes".

Section 14. "Owner". Owners shall mean and refer to the record owner, whether one or more persons and/or entities, of a fee simple title to any of the Lots, Units or tracts subject hereto.

Section 15. "Person". Person means a natural individual, corporation, partnership, trustee or other legal entity capable of holding title to real property.

Section 16. "Private Streets". Private streets shall mean and refer to those streets within the Properties which have not been dedicated to the public domain.

Section 17. "Properties". Properties shall mean and refer to that certain real property known as The Water's Edge Townhomes herein described in the first recital hereof and such additions thereto as may be hereafter made subject to the Declaration.

Section 18. "Record". Record means to be recorded in the Office of the Recorder of Deeds of Jackson County, Missouri, wherein the property is located.

Section 19. "Unit". Unit shall mean an individual single-family dwelling located in a Multi-family Residential Structure upon a Lot or Lots within the Properties.

### ARTICLE III

#### MEMBERSHIP AND VOTING RIGHTS

Each owner of a Lot shall be entitled to one (1) vote for each Lot for which they hold the interest required for membership. If more than one (1) person holds such interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any Lot. Membership shall be appurtenant to and may not be separated from the ownership of any Lot or unit which is subject to the Declaration.

### ARTICLE IV

#### PROPERTY RIGHTS - RIGHTS OF ENJOYMENT

Section 1. Members shall be entitled to the use and enjoyment of the Common Areas and facilities as provided in the Homes Association Declaration and these ByLaws. Any Owner may delegate his rights of enjoyment of the Common Area and facilities the members of his immediate family, his tenants, contract purchasers who reside on the property. Members shall notify the Secretary in

writing of the name of such person to whom the member delegates his rights. The rights and privileges of such delegation are subject to suspension to the same extent as those of the member.

## ARTICLE V

### PARCEL COMMITTEE SECTION/TERM OF OFFICE

Section 1. "Number". Affairs of the Parcel shall be managed by a Board of three (3) Directors, who must be members of the Association.

Section 2. "Removal". Any Director may be removed from the Parcel Committee with or without cause with a majority vote of the members of the Parcel. In the event of death, resignation or removal of a Director, his successor shall be elected by the remaining members of the Parcel Committee and shall serve for the unexpired term of his predecessor.

Section 3. "Compensation". No Director shall receive compensation for any service he may render to the Parcel. However, any Director may be reimbursed for his actual expenses incurred in performance of his duties.

Section 4. "Action Taken Without A Meeting". The Parcel Committee shall have the right to take any action in absence of a meeting which they could have at a meeting by obtaining written approval of all Chairmen. Any action, so approved, shall have the same effect as though taken at a meeting of the Committee.

## ARTICLE VI

### MEETING OF PARCEL COMMITTEE

Section 1. "Regular Meeting". A regular meeting of the Parcel shall be held without other notice under this ByLaw at the same place as the annual meeting of the Parcel. The Parcel Committee may provide, by resolution, time or place, within or without the State of Missouri, for the holding of additional regular meetings without other notice then such resolution recorded in the minutes of the meeting were adopted.

Section 2. "Special Meeting". Special meetings of the Parcel Committee shall be held when called by the President of the Committee, or by any two (2) members of the Committee, or by twenty percent (20%) of all members.

Section 3. "Quorum". A majority of the Parcel Committee shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Committee present at a duly held meeting at which a quorum is present shall be regarded as an act of the Committee.

## ARTICLE VII

### NOMINATION AND ELECTION OF DIRECTORS

Section 1. "Nomination". Nomination for election to the Parcel Committee shall be made from the floor at the annual meeting of the Directors. The Nominating Committee shall be appointed and shall consist of a Chairman, who shall be a member of the Parcel Committee, and two (2) or more members of the Parcel. The

Nominating Committee shall be appointed by the Parcel Committee prior to each annual meeting of the members to serve from the time of the appointment until the close of the annual meeting.

Section 2. "Election" The Committee shall be elected for two (2) year terms at the annual meeting of the members. Election of the Parcel Committee shall be made by secret written ballot. At such election the members or their proxies may cast, with respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

#### ARTICLE VIII

##### POWERS AND DUTIES OF THE PARCEL COMMITTEE

Section 8.1. "Powers" In addition to any and all powers, rights and privileges granted to a Missouri not-for-profit corporation, the Parcel Committee shall have the following powers and duties whenever in the exercise of its discretion it may deem then necessary or advisable.

- (a) To enforce, in its own name, any Covenants, Conditions or Restrictions which may now or may hereafter be imposed upon any of the property, including, but not limited to that certain Declaration of Restrictions dated April 14, 1987, executed and recorded by Declarant. The expenses and costs of any such proceeding may be paid out of the general fund of the Parcel.

- (b) To provide for improvement and maintenance of the common areas.
- (c) To provide group services, including but not limited to, insurance, trash collection, snow removal, lawn mowing and utilities.
- (d) To provide for exterior maintenance of the multi-family residential structures, including but not limited to, painting, repair, replacement, care of roofs, gutters, down-spouts, exterior building services, walks, patios, fences, doors, garage doors, streets and driveways. Such exterior maintenance shall not include glass surfaces and decks.
- (e) To serve and act in writing on applications for approval or disapproval of alterations on Parcel property and make recommendations on same to the Architectural Review Committee of the Lakewood Property Owners Association.

Section 8.2. "Duties". It shall be the duty of the Parcel Committee:

- (a) To keep a complete record of its acts and affairs and provide a statement thereof to the members at the annual meeting, or any special meeting, when requested by one-fourth (1/4) of the members.
- (b) To fix the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period as provided in Article VI of the Declaration and



to forward same for formal approval by the Lakewood Property Owners Association Board of Directors.

- (c) To send written notice of such annual assessment to every owner subject thereto at least thirty (30) days in advance of each annual assessment period.
- (d) To provide architectural control as provided for in Article VII, Section 1 of the Regulations.
- (e) To provide and maintain for a blanket policy of fire insurance, extended coverage for full insurable replacement value of all insurable improvements on the properties as called for under Article VIII of the Declaration.
- (f) To provide for any professional management of the Association's Common Areas or elements or other contracts providing for services shall not exceed three (3) years. Any such agreement must provide termination by either party without cause or without payment of termination fee upon ninety (90) days or less written notice.

#### ARTICLE IX

#### COMMITTEES

Section 1. "Nominating Committee". The Parcel Committee shall appoint a Nominating Committee as provided in these ByLaws at their discretion.

## ARTICLE X

### MEETINGS OF MEMBERS

Section 1. "Annual Meetings". The annual meeting of the members shall be held on the third Wednesday in September, beginning with the year 1995 at the hour of 6:30 p.m. If the day for the annual meeting is on a legal holiday, the meeting shall be held at the same hour on the first day following which is not a legal holiday.

Section 2. "Notice of Meetings". Written notice of the annual meeting shall be given by or at the direction of the Secretary or person authorized to call the meeting by mailing a copy of the notice, postage prepaid, at least ten (10) days prior to the meeting to each member entitled to vote thereat, addressed to the member's address last appearing on the books of the Parcel, or supplied by such member to the Parcel.

Section 3. "Quorum". The presence at the annual meeting of the members entitled to cast, or of proxies entitled to cast, fifty percent (50%) of the votes shall constitute a quorum for any action as provided in these ByLaws.

Section 4. "Proxies". At meetings of the members, each member may vote in person or by proxy. If proxies are used, they shall be in writing, filed with the Secretary, and shall be limited to use at that meeting.

## ARTICLE XI

### OFFICERS AND THEIR DUTIES

Section 1. "Enumeration of Officers". The offices of the Parcel shall be President, President-Elect and Secretary/Treasurer and such other offices as may the Parcel, from time to time, by resolution create.

Section 2. "Election of Offices". The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members.

Section 3. "Term". The officers of the Parcel shall be elected annually by the Board and shall hold offices for two (2) years, unless he shall sooner resign, be removed, or otherwise be disqualified to serve.

Section 4. "Resignation and Removal". Any officer may be removed with or without cause by the Board. Any officer may resign at any time by giving written notice to the Board, the President or Secretary.

Section 5. "Multiple Offices". The offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices.

Section 6. "Duties". The duties of the officers are as follows:

- (a) President. The President shall preside at all meetings of the Board of Directors; shall see that orders and

resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all checks and promissory notes.

(b) President-Elect. The President-Elect shall act in the place and stead of the President in the event of the President's absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him or her by the Board.

(c) Secretary/Treasurer. The Secretary shall record the votes and keep the minutes of all meetings and proceeds of the Board and of the members; shall keep the corporate seal of the Parcel and affix it to all papers requiring said seal; shall serve notice of the meetings of the Board and of the members; shall keep appropriate, current records showing the members of the Association together with their addresses; and shall perform such other duties as required by the Board. The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Parcel and shall disburse such funds as directed by resolution of the Board of Directors; sign all check and Promissory Notes of the Parcel; keep proper books of account; cause an annual audit of the Parcel's books to be made at the completion of each fiscal year; and shall prepare an annual budget and statement of income and expenditures to be presented to the membership at its

regular annual meeting and deliver a copy of each such report to the members.

## ARTICLE XII

### ASSESSMENTS

Section 1. The annual assessment per Lot for those Lots shall be a sum initially recommended by the Parcel Committee and set by the Lakewood Property Owners Association Board of Directors upon a two-thirds (2/3) vote of the Board pursuant to Article V of the heretofore identified Declaration.

Section 2. "Purpose of Assessments". The assessment shall be used to promote the health, safety and welfare of the residents and for improvement and maintenance of the Common Area.

Section 3. "Special Assessments". In addition to the annual assessments authorized above, the Parcel may, in any assessment year, levy a special assessment for the purpose of defraying in part or in whole the cost of construction, reconstruction, repair or replacement of capital improvement upon the Common Area, provided any such assessment shall have the assent of two-thirds (2/3) majority votes of the Lot members who are voting in person or by proxy at a meeting called for this purpose.

Section 4. "Effect of Nonpayment of Assessments". Any assessment not paid within thirty (30) days of the due date shall bear interest from the due date at the rate of ten percent (10%) per annum. The Association, on behalf of the Parcel, may bring an action at law against the owner personally obligated to pay same,

or foreclose the lien against the property. No owner may waive or otherwise escape liability for the assessments provided herein by nonuse of the Common Area or abandonment of his Lot or unit.

Section 5. "Parcel Assessments". In addition to the foregoing annual assessments, parcel assessments shall be used exclusively for improvement and maintenance of common elements, purchasing group services and exterior or the maintenance of the multi-family residential unit shall be imposed on each Lot in amounts set by the Parcel Committee and recommended to the Board of Directors of the Association who shall set the date and amount of the annual Parcel assessment by a vote of two-thirds (2/3) of the Directors voting on the question, pursuant to Article VI of the heretofore identified Declaration.

#### ARTICLE XIII

##### AMENDMENTS

Section 1. These ByLaws may be amended at a regular or special meeting of the members of the Parcel, by a vote of two-thirds (2/3) majority of a quorum of members present in person or by proxy. Said proposed ByLaw amendments shall be submitted to the membership thirty (30) days in advance of the vote on same.

Section 2. In the case of conflict between the Declaration and these ByLaws, the Declaration shall control.

WATER'S EDGE TOWNHOMES ASSOCIATION, INC.

BY \_\_\_\_\_

Title: Chairman of Board

STATE OF MISSOURI     )  
                                  ) ss.  
COUNTY OF JACKSON    )

On this 10<sup>th</sup> day of January, 1995, before me, the undersigned Notary Public, personally appeared Jack Cochran, to me known to be the person described in and who executed the foregoing ByLaws, and acknowledged that he executed the same as his free act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at my office in Blue Springs, the day and year last above written.

Barbara E. Lukens  
Notary Public

My Commission Expires:

2-10-97

BARBARA E. LUKENS  
Notary Public-State of Missouri  
Commissioned in Jackson County  
My Commission Expires Feb. 10, 1997