

**BYLAWS OF
Anchor Hill Ranch HOMEOWNER'S ASSOCIATION, INC.**

**ARTICLE I
Name and Location**

The name of the Corporation is Anchor Hill Ranch Homeowner's Association, Inc., hereinafter referred to as the "Association." The principal mailing address of the corporation shall be PO box 586, Rogersville, Missouri, 65742 but meetings of members and directors may be held at such places within Christian County, Missouri, as may be designated by the Board of Directors.

**ARTICLE II
Definitions**

All terms shall be defined in accordance with the definitions contained in the Declaration of Restrictive Covenants and Conditions of Anchor Hill Ranch Subdivision and any amendments thereto (the "Declaration").

**ARTICLE III
Property Rights:
Rights of Enjoyment**

Section 1. Each member shall be entitled to the use and enjoyment of the Common Area and Facilities as provided in the Declaration. Any member may assign his rights of enjoyment of the Common Area and facilities to the members of his family, his tenants or contract purchasers who reside on the Property. Such member shall notify the secretary in writing of the names of such persons whose rights and privileges shall be subject to suspension to the same extent as those of the member.

Section 2. The Association may charge reasonable admission and other fees for the use of any recreational facilities situated upon the Common Area.

**ARTICLE IV
Membership**

Section 1. Membership. The membership of the Association shall consist of all Owners of Lots and Units in Anchor Hill Ranch Subdivision. Membership in the Association shall be mandatory and no Owner during his ownership of a Lot or Unit shall have the right to relinquish or terminate his membership in the Association.

Section 2. Succession. The membership of each Lot or Unit Owner shall terminate when they cease to be an Owner of a Lot or Unit and their membership in the Association shall automatically be transferred to the new Owner succeeding to such ownership interest.

Section 3. Suspension of Membership. During any period in which a member shall be in default in the payment of any such member's monthly or special assessment levied by the Association, the right to use the Common Area and facilities may be suspended by the Board of Directors until such assessment has been paid. Such rights of a member may also be suspended, after notice and hearing, for a period not to exceed ninety (90) days, for violations of any rules and regulations established by the Board of Directors governing the use of the Common Area and facilities.

ARTICLE V

Membership Meetings

Section 1. Annual Meeting. The first annual meeting of the Membership of the Association shall be held on the second Saturday of October at such place and time as may be specified in a written notice of such meeting. Each subsequent regular annual meeting of the Membership shall be held on the same day of the same month of each year thereafter at the same hour and at such place as may be designated in the written notice of such meeting. If the date set for the annual meeting of the Membership is a legal holiday, the meeting will be held at the same hour on the first day following such legal holiday.

Section 2. Special Meetings. Special meetings of the Membership may be called at any time by the President or by a majority of the Board, or upon written request of more than one-fourth (1/4) of the Members.

Section 3. Notice of Meetings. Written notice of each meeting of the Membership shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least ten (10) days prior to the date of such meeting to each Member entitled to vote thereat, addressed to the Member's address last appearing on the books of the Association. Such notice shall specify the date, place and hour of the meeting, and, in the case of a special meeting, the purpose of such meeting.

Section 4. Voting. The Members shall be entitled to two (2) vote for each assessment unit attributed to property owned by them. Additionally, Lot Owners having a residence on a Lot will be entitled to cast an additional two votes per residence. The voting for such Lot or Unit shall be exercised as such persons among themselves determine, or, in the absence of such determination, as determined by the Board, but in no event shall a Lot or Unit be entitled to a greater vote than that prescribed by the Declaration with respect to any Lot or Unit. If any Owner or Owners cast a vote representing a certain Lot, it will thereafter be conclusively presumed for all purposes that such Owner or Owners were acting with the authority and consent of all other Owners of the same Lot or Unit.

Section 5. Quorum. The presence at a meeting of Members representing one-tenth (1/10) of the Members shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration or these Bylaws. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote shall have the power to adjourn the meeting from time to time, without notice other than the announcement at the meeting, until a quorum shall be present or represented.

Section 6. Proxies. At all meetings of Members, each Member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary and shall expire upon the adjournment of the meeting for which they were given.

ARTICLE VI **Board of Directors**

Section 1. Number. The affairs of the Association shall initially be managed by a Board of three (3) Directors appointed by the Declarant and thereafter by a Board of Three (3) Directors, elected by the Membership.

Section 2. Term of Office. At the first meeting of the Members, the first Director to be elected shall be elected for a term of three (3) years, and at annual meeting thereafter, the Members shall elect the other Directors for a term of three (3) years so as to stagger the terms of office of the Directors.

Section 3. Qualifications. Each Director shall be a Member (or if a Member is a corporation, partnership or trust, a Director may be an officer, partner, beneficiary or trustee of such Member). If a Director shall cease to meet such qualifications during their term, they will be deemed vacant.

Section 4. Removal. Any Director may be removed from the Board, with or without cause, by a majority vote of the Members of the Association entitled to vote for the election of Directors. In the event of the death, resignation or removal of a Director, their successor shall be selected by a majority of the remaining members of the Board and shall serve for the unexpired term of their predecessor.

Section 5. Compensation. No Director shall receive compensation for any service they may render to the Association. However, any Director may be reimbursed for their actual expenses incurred in the performance of their duties as a Director.

Section 6. Action taken Without a Meeting. The Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

ARTICLE VII **Nomination and Election of Directors**

Section 1. Nomination. Nomination for election to the Board shall be made by a nominating committee. Nominations may also be made from the floor at the annual Page 4 of 11 meeting by any Member in good standing. The nominating committee shall be appointed by the Board of Directors at least sixty (60) days prior to each annual meeting and shall serve until such annual meeting has been concluded. The nominating committee shall make as many nominations for election to the Board as it shall, in its discretion determine, but not less than the number of vacancies that are to be filled.

Section 2. Election. Election to the Board shall be by secret written ballot or oral vote. Those candidates for election to the Board receiving the greatest number of votes cast either in person or by proxy at the meeting shall be elected.

ARTICLE VIII **Meeting of Directors**

Section 1. Regular Meetings. Regular meetings of the Board shall be held monthly without notice, at such place and hour as may be affixed from time to time by resolution of the Board. Should the date of any meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the Board shall be held and called by the President of the Association, or by any two Directors, after not less than three (3) days notice to each Director, or within a reasonable time after the presentation to the President of the Association of a petition signed by one-quarter (1/4) of the members.

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

ARTICLE IX **Powers and Duties of the Board of Directors**

Section 1. Powers. The Board of Directors shall have the power to:

- (a) Elect and remove the officers of the Association;
- (b) Adopt and publish rules and regulations governing the use of the Common Area and related facilities, and the personal conduct of the Members and their guests thereon, and to establish penalties for the infraction thereof;
- (c) Suspend the right of a Member to vote during any period when such Member shall be in default in the payment of any assessment levied by the Association. Such right may also be suspended after notice and hearing, for a period not to exceed sixty (60) days, for infraction of published rules and regulations promulgated by the Board;
- (d) Engage the services of an agent, manager, independent contractors or employees as they deem necessary to maintain, repair, replace, manage all other affairs and business of the Association for all of the Members, upon such terms and for such compensation as the Board may approve. Any agreement for the services of any such Page 5 of 11 agent, manager, independent contractor or employee shall provide for termination by the Association with or without cause, and without payment of a termination fee, upon thirty (30) days written notice, and no such agreement shall be of a duration in excess of a duration in excess of one (1) year, renewable by agreement of the parties for successive one (1) year periods;

- (e) Make repairs within the individual Lots, or Units where such repairs are required for the welfare or safety of other Lot or Unit Owners or for the preservation or protection of the Common Areas;
- (f) Grant or relocate easements over, across or through the Common Area as the Board may determine to be beneficial to the Members.
- (g) Declare the office of a member of the Board to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board; and
- (h) Exercise for the Association all powers, duties and authority vested in, or delegated to, the Association and not reserved to the Members by other provisions of these Bylaws, the Articles of Incorporation or Declaration.

Section 2. Duties. It shall be the duty of the Board of Directors;

- (a) To cause to be kept a record of all its acts and corporate affairs;
- (b) To supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;
- (c) As more fully provided herein and in the Declaration;
 - (1) To fix the amount of each Assessment Unit at least thirty (30) days in advance of each assessment period;
 - (2) To send written notice of any change in assessment to every Owner subject thereto at least thirty (30) days in advance of each assessment period;
- (d) To issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. Such certificate shall be conclusive evidence of the payment of any assessment therein stated to have been paid;
- (e) To procure and maintain adequate liability insurance, and to procure adequate hazard insurance on property owned by the Association;
- (f) To cause all officers or employees having fiscal responsibilities to be bonded in such amounts as it may deem appropriate;
- (g) To cause the Common Area to be maintained; and
- (h) To cause all other affairs and business of the Association to be properly conducted and administered.

ARTICLE X
Officers and Their Duties

Section 1. Enumeration of Offices. The officers of this Association shall be a president and vice-president, who shall at all times be members of the Board Directors and a secretary and treasurer and such other officers as the Board may from time to time by resolution determine.

Section 2. Election of Officers. The election of officers shall be made by a majority vote of the Board of Directors at the first meeting of the Board following each annual meeting of the Membership.

Section 3. Term. The officers of this Association shall be elected by the Board and each shall hold office for three (3) years unless they shall sooner resign, or shall be removed, or otherwise become disqualified to serve.

Section 4. Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority and perform such duties as the Board may, from time to time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time by giving written notice to the Board, the president or the secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by a majority vote of the directors. The officer elected to such vacancy shall serve for the remainder of the term of the officer they replace.

Section 7. Multiple Offices. Any two or more offices may be held by the same person, except the offices of President and Secretary.

Section 8. Duties. The duties of the officers are as follows:

(a) President. The President shall be chief executive officer of the Association and shall supervise and control all of the business and affairs of the Association. The President shall, when present, preside at all meetings of the Members and all meetings of the Board. The president may sign, with or without any other officer of the Association as authorized by the Board, deeds, mortgages, bonds, contracts or other instruments which the Board has authorized to be executed, except where the signing and the execution thereof shall be expressly delegated by the Board or by these Bylaws to some other officer or agent of the corporation or shall be required by law to be otherwise signed or executed. The President shall have the power to appoint and Page 7 of 11 remove one or more administrative Vice Presidents of the Association as is necessary for the accomplishment of their duties. In general, the President shall perform all duties incident to the office of the President and such other duties as may be prescribed by the Board.

(b) Vice President. In the absence of the President, or in the event of the President's death, inability or refusal to act, the Vice President, or if there is more than one Vice President, the

Senior Vice President, shall perform the duties of the President, and when so acting shall have all the powers of, and be subject to all the restrictions upon, the President. Otherwise, such Senior and other Vice Presidents shall perform only such duties as may be assigned by the President or by the Board.

(c) Secretary. The Secretary shall keep the minutes of the meetings of the Members and the Board in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these Bylaws, or as required by law; be custodian of the records of the Association keep or cause to be kept under their general supervision by a registrar or transfer agent appointed by the Board, a register of the name and post office address of each Member as furnished by such Member; have general charge of the transfer books of the corporation; and in general perform all duties incident to the office of Secretary and such other duties as may be assigned to them by the President or by the Board.

(d) Treasurer. The Treasurer shall have charge and custody of, and be responsible for, all funds and securities of the Association; receive and give receipts for monies due and payable to the corporation from any source whatsoever, and deposit all monies in the name of the Association in such banks, trust companies or other depositories as shall be directed by the Board; shall sign all checks and promissory notes of the Association except in those instances where the Board had delegated the authority to sign checks to a managing agent employed by the Association; shall keep proper books of account; shall cause an annual audit of the books of the Association to be made by a public accountant at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be presented to the Members at the regular annual meeting of the Members, and shall deliver a copy of such to the Members.

ARTICLE XI

Books and Records

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any Member. The Declaration, the Articles of Incorporation and the Bylaws of the Association shall be available for inspection by any Member and posted on the Association website; a copy shall be provided initially for the owners of each Lot, and additional copies shall be made available for purchase by members at reasonable cost.

ARTICLE XII
Common Expenses

Section 1. Annual Budget. The Board shall cause an estimated annual budget of the Common Expenses to be prepared for each fiscal year of the Association. Such estimated annual budget shall take into account the estimated expenses and cash requirements that will be required for the operation, security, maintenance, repair and limited to, salaries, wages, payroll taxes, attorneys' and accountants' fees, supplies, materials, parts, services, maintenance, repairs, replacements, landscaping, insurance, fuel, power and adequate reserves for the restoration and replacement of the Common Areas and the appurtenances thereto. To the extent that assessments for Common Expenses received from Members during the immediately preceding year shall be more or less than the Common expenses incurred by the Association of the preceding year, the surplus or deficiency, as the case may be, shall also be taken into account. The annual budget shall also provide for a reserve for contingencies for the year and a reserve for restoration and replacements, in reasonable amounts as determined by the Board. In addition, the Association shall maintain a working capital fund equal to at least two (2) years estimated Common Expenses, the establishment of which is provided in the Declaration.

Section 2. Assessments for Common Expenses. The estimated annual budget for the Common Expenses for each fiscal year shall be approved by the Board, and copies thereof shall be furnished by the board to each Member not later than thirty (30) days prior to the beginning of the fiscal year. The annual assessment shall be determined by assessment levied against each Lot or Unit and each Member and shall be payable commencing on April 1 of the fiscal year. Assessments for the Common Expenses shall commence upon the first April 1 immediately following the first conveyance of a Lot or Tract to an Owner. In the event the Board fails to approve an estimated annual budget for the Common Expenses or fails to determine the assessments for the Common Expenses for any year, or shall be late in so doing, each Member shall continue to pay on April 1 during the new fiscal year an amount equal to the annual assessment for the Common Expenses levied against the particular Lot or Unit for the immediately preceding fiscal year.

Section 3. Special Assessments. In addition to the annual assessments for Common Expenses, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement in the Common Areas including fixtures and personal property related thereto, provided that any such assessment shall have the assent of Owners holding fifty-five (55%) of the total votes relative to the affairs of the Association who are voting in person or by proxy at a meeting duly called for this purpose. Written notice of any meeting called for the purpose of taking any action authorized under this section shall be sent to all Owners not less than ten (10) days nor more than fifty (50) days in advance of the meeting. At the first such called meeting, the presence of members or of proxies entitled to cast sixty percent (60%) of all the votes of each class of Page 9 of 11 membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at each subsequent meeting shall be one-half (1/2) of the required quorum at the immediately preceding meeting. No subsequent meeting shall be held more than sixty (60) days following the immediately preceding meeting.

Section 4. Lien for Unpaid Assessments. Each installment of each Owner's proportionate share of the Common Expenses, together with costs and reasonable attorneys' fees, shall constitute the personal obligation of the person who was an Owner at the time such installment became due. The personal obligation for delinquent installments shall not pass to an Owner's successor unless expressly assumed by such successor, provided, however, that the personal obligation shall survive any voluntary or involuntary transfer of a Lot or Unit with respect to any Owner who was the Owner of such Lot or Unit at the time such installment became due. If any Owner shall fail or refuse to pay any such installment when due, the amount thereof, together with interest thereon at the rate of eighteen percent (18%) per annum. Costs and reasonable attorneys' fees, shall constitute a lien on the Lot or Unit of such Owner and on any rents or proceeds therefrom and shall also be the personal obligation of the Owner of the Lot or Unit at the time the assessment became due. Such lien may, but shall not be required to be evidenced by a notice executed by a member of the Board or any authorized agent of the Board setting forth the amount of the assessment and other charges and the legal description of the Lot or Unit subject to the Lien. Such Lien shall be subordinate to the lien of a recorded First Mortgage against the applicable Lot or Unit acquired in good faith and for value, except for the amount of any unpaid installments and other charges which accrue from and after the date on which the First Mortgagee acquires title to or comes into possession of the applicable Lot or Unit, and any lien for unpaid installments and other charges prior to such date shall upon such date automatically terminate and be extinguished and such First Mortgagee shall not be liable for such unpaid assessments and other charges, provided, however, that the extinguishment of such lien shall not in any way affect the personal obligation of the Owner at the time the payment giving rise to such lien became due. Any such assessments that are extinguished pursuant to the foregoing provision shall be reallocated and assessed against all Lots and Units as a Common Expense. Any person acquiring any interest in any Lot or Unit shall, upon written notice to the Board, be entitled to a statement from the Association setting forth the amount of unpaid assessments and other charges, if any, and such person shall not be liable for, nor shall any lien attach to such Lot or Unit in excess of the amount set forth in such statement except for assessments and other charges which accrue or become due after the date thereof. The lien provided for in this Section may be foreclosed by the Association in any manner provided or permitted for the foreclosure of real property mortgages or deeds of trust in the State of Missouri.

ARTICLE XIII
Indemnification

Section 1. General. The Association shall indemnify and hold harmless each of its Directors and officers, each member of any committee appointed by the Board, against any and all liability arising out of any acts of the Directors, officers, committee members, Board, or arising out of their status as Directors, officers, committee members, unless any such act is a result of gross negligence or criminal intent. It is intended that the foregoing indemnification shall include indemnification against all costs and expenses including, by way of illustration but not of limitation, attorneys' fees and costs reasonably incurred in connection with the defense of any claim, action or proceeding, whether civil, criminal, administrative or other, in which any such Director, officer, committee member, may be involved by virtue of such person having the status of a Director, officer, committee member, provided, however, that such indemnity shall not be operative with respect to any matters to which such person shall have been finally adjudged in such action or proceeding to be liable for gross negligence or criminal intent in the performance of his duties.

ARTICLE XIV
Corporate Seal

The Association shall have no corporate seal.

ARTICLE XV
Amendments

These Bylaws may be changed, modified, or amended, at a regular or special meeting of the Members, by sixty percent (60%) of the votes entitled to be cast by the Members at a regular or special meeting called for that purpose, provided, however, that fifty-one percent (51%) of all Eligible Mortgage Holders have consented to any change, modification or amendment which establishes, provides for, governs or regulates any of the following:

- (1) Assessments, assessment liens or subordination of such liens;
- (2) Insurance or fidelity bonds;
- (3) Responsibility for maintenance and repair of the Common Areas;
- (4) Expansion or contraction of Anchor Hill Ranch subdivision or the addition, annexation or withdrawal of property to or from Anchor Hill Ranch subdivision;
- (5) Boundaries of any Lot or Unit;
- (6) Convertibility of Lots or Units into Common Areas or of Common Areas into Lots or Units;
- (7) Leasing of Lots or Units;
- (8) Imposition of any restriction on the right of a Lot or Unit Owner to sell, transfer, or otherwise convey such Owner's Lot or Unit;
- (9) Any Action to terminate the legal status of the Common Areas after substantial Page 11 of 11 destruction or condemnation occurs;
- (10) Any provisions which are for the express benefit of Mortgage Holders, Eligible Mortgage Holders or Eligible Insurers or Guarantors of First Mortgages on any Lot or Unit.

ARTICLE XVI

Miscellaneous

The fiscal year of the Association shall begin on the first day of January and end on the last day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

APPROVED, this 15 day of December 2011 and adopted as By-Laws of Anchor Hill Ranch Homeowner's Association, Inc.

Anchor Hill Ranch HOMEOWNER'S
ASSOCIATION, INC.

By: Tom O'Connor - President

AMENDED, Article V Section 4, this 1st day of February 2022 and adopted as By-Laws of Anchor Hill Ranch Homeowner's Association, Inc.

AMENDED, Article XII Section 3, this 1st day of February 2022 and adopted as By-Laws of Anchor Hill Ranch Homeowner's Association, Inc.

Anchor Hill Ranch HOMEOWNER'S
ASSOCIATION, INC.

By: Craig Gilliam - President