

BY-LAWS OF POINTE ROYALE PROPERTY OWNERS' ASSOCIATION

The name of the organization shall be POINTE ROYALE PROPERTY OWNERS' ASSOCIATION.

ARTICLE I PLAN OF OWNERSHIP

The purpose for which this non-profit Association is formed is to provide for the preservation of the values of the real estate brought within the jurisdiction of Pointe Royale Golf Village (PRGV) and to promote the health, safety, and welfare of the Owners within PRGV, to exercise all of the powers and privileges and to perform all the duties or obligations that PRGV has set forth in the Declaration of Restrictive Covenants of PRGV, which are recorded or are to be recorded in the Office of the Recorder of Deeds of Taney County, Missouri. The Association shall own, lease, acquire, construct, operate, and maintain recreational facilities, including, but not limited to, a golf course, clubhouse complex, greenbelt areas, private streets, and other Common Elements and amenities, hereinafter referred to as "Common Elements" and fulfill all other purposes of the Association as indicated in the Articles of Incorporation filed in the Office of the Secretary of State of the State of Missouri, and all duties and responsibilities assigned to said Association by Declaration of Restrictions pertaining to Pointe Royale Subdivision.

ARTICLE II MEMBERSHIP, VOTING, MAJORITY OF OWNERS, QUORUM, PROXIES

MEMBERSHIP

Every person or entity who is the record Owner of a fee simple interest in any Lot or Living Unit or Condominium Unit, which is subject to being assessed by the Association subject to the Declaration of Restrictive Covenants of PRGV, shall be a Member of the Association and shall be entitled to the privileges of Membership.

VOTING

All Members in good standing shall be entitled to one (1) vote for each Lot, Condominium Unit, or Living Unit in which they hold the interest required for Membership. When more than one (1)

person and/or entity holds such interest, the vote for such Lot, Condominium Unit, or Living Unit shall be exercised as they, among themselves, determine, but in no event shall more than one (1) vote be cast with respect to any such Lot, Condominium Unit or Living Unit. Votes allocated to a Membership may be cast pursuant to a proxy duly executed by a Member.

MAJORITY OF PROPERTY OWNERS

As used in these By-Laws, the term “Majority of Property Owners” shall mean Owners of more than fifty percent (50%) plus one (1) of the properties within PRGV.

QUORUM

Except as otherwise provided in these By-Laws, the presence in person or by proxy of twenty percent (20%) of the first five hundred (500) Members and fifteen (15%) of all remaining Members entitled to vote shall constitute a Quorum. An affirmative vote of a majority of the Members present, either in person or by proxy, shall be required to transact the business of the meeting.

ARTICLE III ADMINISTRATION

ASSOCIATION RESPONSIBILITIES

The Members shall constitute an Association, legally known as Pointe Royale Property Owners Association, hereinafter referred to as “POA,” and will have the responsibility of administering PRGV and the real property and improvements owned by it through a Board of Directors, hereinafter referred to as the “BOD.”

PLACE OF MEETING

The meetings of the Association shall be held at such places within the State of Missouri as the BOD may determine.

ANNUAL MEETING

The Annual Meetings of the Association will be held during the month of November of each year. Subject to the provisions of the Declaration at such meetings, there shall be elected by vote of the Members, a BOD in accordance with the requirements of Section 4 of Article IV of these By-Laws. Members may also transact such other business of the Association as may properly come before them.

SPECIAL MEETINGS

The President may call a Special Meeting of the Members on his own initiative or as directed by resolutions of the BOD or upon receipt of a petition signed by at least twenty percent (20%) of the Members. Notice of any Special Meeting shall state the time and place of such meeting and the items on the agenda, including the general notice of any proposed amendment to the Declaration or By-Laws, any budget changes, and any proposal to remove an Officer or Director. Any such meeting shall be held at such place and time as the President determines within thirty (30) days after receipt by the President of such resolution or petition.

NOTICE OF MEETINGS

The Secretary shall cause notice to be delivered of each Annual or Special Meeting, stating the purpose thereof as well as the time and place that it is to be held, including items on the agenda and including any budget changes and any proposal to remove an Officer or Director to each Member of record, at the registered address of each Member, not less than ten (10) or more than sixty (60) days prior to such meeting. The mailing of a notice in the manner provided in this section or the delivery of such notice shall be considered notice served, and the certificate of the Secretary that notice was duly given shall be prima facie notice thereof.

ADJOURNED MEETINGS

If any meeting of Members cannot be organized because a Quorum is not attended, the Members who are present, either in person or by proxy, may adjourn the meeting to a time announced at the meeting.

ORDER OF BUSINESS The order of business at all meetings of the Members shall be as follows:

1. Roll call and certifying proxies
2. Proof of notice of meeting or waiver of notice
3. Approval of minutes of preceding meeting
4. Reports of Officers
5. Reports of Committees
6. Election of Board Members or Directors
7. Unfinished Business
8. New Business
9. Adjournment

ARTICLE IV

BOARD OF DIRECTORS

NUMBERS AND QUALIFICATIONS

The Association shall be governed by a Board consisting of nine (9) Directors. Directors must be Members in good standing of the Association, shall not be a member of any other PRGV board or standing committee, and be duly elected by the Members of the Association.

POWERS AND DUTIES

The BOD shall have the powers and duties necessary for the administration of the affairs of the Association and for the operation and maintenance of the Common Elements of PRGV. Such powers and duties of the BOD shall include, but shall not be limited to the following:

1. To administer and enforce the covenants, conditions, restrictions, easements, uses, limitations, obligations, and all other provisions applying to the POA set forth in the Declaration of Restrictive Covenants of PRGV recorded in the office of the Recorder of Deeds of Taney County, Missouri.
2. To establish, make, and enforce compliance with such Rules and Regulations as may be necessary for the operation, use, and occupancy of the property owned by or the responsibility of this Association with the rights to amend the same from time to time. A copy of such Rules and Regulations shall be made available to each Member upon adoption.
3. To incur such costs and expenses as may be necessary to keep in good condition and repair all of the Common Elements and amenities of PRGV.
4. To insure and keep insured all of the insurable Common Elements, amenities, and property owned by POA in an amount equal to the maximum replacement value.
5. To prepare a budget for the Association annually in order to determine the amount of the Annual Assessments payable by the Members to meet the expenses of the Association and allocate and assess such charges among the Members as provided in the Declaration and by a majority vote of the BOD to adjust, decrease or increase the amount of the Annual Assessments.
6. To levy and collect Special Assessments whenever, in the opinion of the BOD, it is necessary to do so in order to meet increased operation or maintenance expenses, additional capital expenses, or because of emergencies; all Special Assessments must be approved by a majority vote of the Members voting in person or by proxy at a meeting duly called for this purpose, as provided in the Declaration of Restrictions
7. Within thirty (30) days after the adoption of any proposed budget for the Association, the BOD shall provide a summary of the budget to all Members and shall set a date for a meeting of the Members to consider ratification of the budget, which date shall be no less than fourteen (14) days nor more than thirty (30) days after posting of the summary.

8. To collect delinquent assessments by suit or otherwise and to enjoin or seek damages from an Owner as is provided in the Declaration and these Bylaws. In addition to collecting delinquent assessments, to collect fees at a rate established by the BOD, together with all expenses, including attorney fees incurred.
9. To appoint six (6) owners to serve on the Golf Committee. The committee will be appointed each year at the organizational meeting. The POA President or Vice-President will serve as the Chair of the Golf Committee and will preside over all meetings.
10. To approve the amount of the annual Golf Assessment in keeping with the Declaration of Restrictive Covenants for the operation, improvement, management, repair, and regulation of the eighteen (18) hole championship golf course, pro shop, grill, and locker rooms.
11. To borrow funds in order to pay for any expenditures or outlay required pursuant to the authority granted by the provisions of the recorded Declaration of Restrictive Covenants and these By-Laws and to execute all such instruments evidencing such indebtedness. Persons authorized to execute promissory notes and securing instruments shall be the President and Treasurer.
12. To enter into contracts to carry out their duties and powers
13. To establish a bank account or accounts for the common treasury and for all separate funds which are required or may be deemed advisable
14. To make repairs, additions, alterations, and improvements to the general Common Elements, amenities, and property owned by the Association consistent with managing PRGV consistent with the best interest of the Members and to approve payment vouchers
15. To keep and maintain full and accurate books and records showing all the receipts or disbursements and to permit examination thereof at any reasonable time by each of the Members
16. To prepare and post annually a consolidated statement showing receipts, expenses, or disbursements since the last statement
17. To meet at least semi-annually
18. To manage the use of all parking areas, open spaces, common areas, and other property in common use
19. To employ for the Association a Managing Agent to exercise those duties and powers granted to it by the BOD, but not those powers which the BOD, by law, may not delegate
20. To keep detailed, accurate records in chronological order of the receipts and the expenditures affecting the Common Elements and property owned by the Association, specifying and itemizing the maintenance and repair expenses of the common properties and any other expenses incurred. Such records and vouchers authorizing the payment shall be available for examination by Members at convenient hours
21. To appoint three (3) and no more than five (5) representatives of the Association to serve as the Architectural Control Committee and to perform the functions and duties as provided in the Declaration of Restrictions pertaining to PRGV

22. To provide exterior maintenance to any Lot or Living Unit and to assess the cost against the Lot or Living Unit on which such maintenance is done and to collect same, all pursuant to the Declaration of Restrictive Covenants applicable to PRGV
23. To suspend voting rights of Members and to further impose penalty suspensions of any Owners' easement of enjoyment for a period not to exceed thirty (30) days for any violations of the Declaration of Restrictive Covenants, all pursuant to the Declaration of Restrictive Covenants
24. To agree to and abide by all conditions included in the Pointe Royale Property Owner's Association Code of Ethics as a condition of accepting the position of Member of the Pointe Royale Property Owner's Association BOD. This must be signed annually by all Board members.

POINTE ROYALE PROPERTY OWNER'S ASSOCIATION

BOARD OF DIRECTORS - CODE OF ETHICS

Board members shall:

1. Strive at all times to serve the best interests of the Association as a whole regardless of my personal interests;
2. Use sound judgment to make the best possible business decisions for the Association, taking into consideration all available information, circumstances, and resources;
3. Act within the boundaries of my authority as defined by law and the governing documents of the Association;
4. Provide opportunities for residents to comment on decisions facing the Association;
5. Perform my duties without bias for or against any individual or group of owners or nonowner residents;
6. Disclose personal or professional relationships with any company or individual who has or is seeking to have a business relationship with the Association;
7. Conduct open, fair, and well-publicized elections;
8. Support and adhere to all provisions of the Federal Fair Housing Act and the Americans with Disabilities Act;
9. Always speak with one voice, supporting all duly adopted board decisions—even if I was in the minority regarding actions that may not have obtained unanimous consent;
10. Board members shall not:
 11. Reveal confidential information provided by contractors or share information with those bidding for Association contracts unless specifically authorized by the board;
 12. Make unauthorized promises to a contractor or bidder;
 13. Advocate or support any action or activity that violates a law or regulatory requirement;
 14. Use my position or decision-making authority for personal gain or to seek advantage over another owner or non-owner resident;

15. Spend unauthorized Association funds for my own personal use or benefit;
16. Accept any gifts—directly or indirectly—from owners, residents, contractors, or suppliers;
17. Misrepresent known facts in any issue involving Association business;
18. Divulge personal information about any association owner, resident, or employee that was obtained in the performance of my board duties;
19. Not make personal attacks on colleagues, staff, or residents;
20. Harass, threaten, or attempt through any means to control or instill fear in any board member, owner, resident, employee, or contractor;
21. Reveal to any owner, resident, or other third party the discussions, decisions, and comments made at any meeting of the board properly closed or held in executive session.

When participating on any social media, mailings, phone calls, or public in-person conversations:

1. I will not discuss E-Session or Confidential Board business.
2. I will not discuss or criticize other Board members, management, staff, homeowners, or privileged information.
3. I will not demonstrate political bias or disclose vendor contracts or negotiations.
4. I will not publish photos without the proper consent of the subject photographed or, in the case of a photograph of a minor, without parental consent.
5. Engage in any abusive or harassing behavior, either in writing, verbal, or physical, or any form of intimidation or aggression directed at other members, owners, residents, guests, occupants, invitees, or directed at management, its agents, its employees, or vendors.

Consequences for Violations of the Code of Ethics:

As a member of the Board of Directors of the Pointe Royale Property Owner's Association, I agree to the following consequences for violations of this Code of Ethics:

1. The first violation by a board member of any part of this Code of Ethics shall result in a reprimand at the next scheduled E-Session of the Board of Directors.
2. The second violation by a board member of any part of this Code of Ethics shall result in a reprimand at the next scheduled regular meeting of the Board of Directors.
3. The third violation by a board member of any part of this Code of Ethics shall result in the immediate resignation of the violating board member along with an agreement to not serve on the board of directors or any committee within The Pointe for a period of at least three years.
4. Should the three violations all occur between two consecutive board meetings, all three consequences will be dealt with concurrently at the next scheduled board meeting.

NO WAIVER OF RIGHTS

The omission or failure of the Association to enforce the covenants, conditions, restrictions, easements, uses, limitations, obligations, By-Laws, or the Rules and Regulations adopted pursuant thereto shall not constitute or be deemed a waiver, modification, or release thereof, and the Board shall have the right to enforce the same thereafter.

-ELECTION AND TERM OF OFFICE

The term of office of the Board Members shall be fixed for three (3) years. At the expiration of the initial term of office of each respective Board Member, his successor shall be elected to serve a term of three (3) years. Except as is otherwise provided by these By-Laws, the Board Members shall hold office until their successors have been elected and hold their first meeting.

There shall be elected at the first meeting of the Board, one (1) Member who shall serve as President of the Board shall preside at all meetings of Owners and the Board. Such President shall serve for a term of one (1) year or until a successor is duly elected.

VACANCIES

Vacancies in the Board shall be filled by a vote of the majority of the remaining Board Members, even though they may constitute less than Quorum; and each person so elected shall be a Board Member until a successor is elected.

REMOVAL OF BOARD MEMBERS

At any Regular or Special Meeting duly called, any one or more of the Board Members may be removed by a two-thirds (2/3) vote of the Members. Any Board Member whose removal has been proposed by the Owners shall be given an opportunity to be heard at the meeting prior to voting.

ORGANIZATIONAL MEETINGS

The first meeting of a newly elected Board following each Annual Meeting of the Members shall be held within ten (10) days thereafter at such place as shall be fixed by the Board, at the meeting at which such Board Members were elected and no notice shall be necessary to the newly elected Board Members in order legally to constitute such meeting, providing a majority of the whole Board shall be present.

REGULAR MEETINGS

Regular meetings of the Board may be held at such time and place as shall be determined, from time to time, by a majority of the Board Members, but at least two (2) such meetings shall be held during each calendar year. Notice of Regular Meetings of the Board shall be given to each Board Member at least seven (7) days prior to the day named for such meeting.

SPECIAL MEETINGS

Special meetings of the Board may be called by the President on three (3) days' notice to each Board Member, which notice shall state the time, place and purpose of the meeting. Special Meetings of the Board shall be called by the President or Secretary in like manner and in like notice upon the written request of two (2) or more Board Members.

BOARD OF DIRECTOR QUORUM

At all meetings of the Board, a majority of the Board Members shall constitute a Quorum for the transaction of business and the acts of the Board. If, at any meeting of the Board, there be less than a Quorum present, a majority of those present may adjourn the meeting to another time. At such an adjourned meeting, any business which might have transacted at the meeting as originally called may be transacted without further notice. Provided however, the President of the Board shall not vote on any matters voted upon by the Board, except in the case of a tie vote of those voting.

INFORMAL ACTION OF BOARD BY UNANIMOUS WRITTEN CONSENT

Any action which may be taken by the Board at an Annual, Regular, or Special Meeting may be taken without a meeting if written consents to such action are signed by all Members of the Board.

FIDELITY BONDS

The Board may require that all officers and employees of the Association and the Managing Agent who handle or are responsible for the Association funds shall furnish adequate Fidelity Bonds. The premium of such bonds shall be a Common Expense.

ARTICLE V

FISCAL MANAGEMENT

The provisions for fiscal management of the Association on behalf of all the Members as set forth in the Declaration of Restrictive Covenants may be supplemented by the following provisions:

ACCOUNTS

The funds and expenditures of the Members, by and through the Association, shall be credited and charged to accounts under the following classifications as shall be appropriate, all of which expenditures shall be Common Expenses:

1. Current Expenses, which shall include all funds and expenditures within the year for which the funds are budgeted, including a reasonable allowance for contingencies and working funds, except expenditures chargeable to reserves or additional improvements
2. Reserve for Deferred Maintenance, which shall include funds for maintenance items that occur less frequently than annually.
3. Reserve for Replacement, which shall include funds for repairs or replacement required because of damage, wear, or obsolescence, which funds shall be designated Capital Contributions and carried on the balance sheet as paid in surplus
4. The Golf Assessments, which shall include all Golf Assessments collected by the Association, which shall be used by the Association as directed by the Golf Committee, solely for the operation, improvement, management, repair, and regulation of the eighteen (18) hole championship golf course, pro shop, grill, and men's and women's locker rooms.

ARTICLE VI OFFICERS

DESIGNATION

The Officers of the Association shall be a President, a Vice-President, a Secretary, and a Treasurer, all of whom shall be elected by the Board, and such Assistant Officers as the Board shall elect from time to time.

ELECTION OF OFFICERS

The Officers of the Association shall be elected annually by the Board at the Organization Meeting of the new Board and shall hold office for one (1) year or until their successors are duly elected.

REMOVAL OF OFFICERS

Upon an affirmative vote of a majority of the Members of the Board, any Officer may be removed, either with or without cause, and his successor elected at any Regular Meeting of the Board or any Special Meeting of the Board called for such a purpose.

PRESIDENT

The President shall be the Chief Executive Officer of the Association. He shall preside at all meetings of the Association and of the Board. He shall have all the general powers and duties that are usually vested in the office of President of the Association, including but not limited to the power to appoint committees from among the Owners from time to time as he may, in his discretion, decide is appropriate to assist in the conduct of the affairs of the Association, or as may be established by the Board, or by the Members of the Association at any Regular or Special Meetings.

VICE-PRESIDENT

The Vice-President shall have all the powers and authority and perform all the functions and duties of the President in the absence of the President or his inability for any such reason to exercise such powers and functions or perform such duties.

SECRETARY

The Secretary shall keep all the minutes of the meeting of the Board and the minutes of all meetings of the Association; he shall have charge of such books and papers as the Board may direct; he shall, in general, perform all the duties incident to the office of the Secretary.

TREASURER

The Treasurer shall have the responsibility to review the accounts not less than on a quarterly basis. The Treasurer shall approve all payment vouchers.

ARTICLE VII

INDEMNIFICATION OF OFFICERS, BOARD MEMBERS AND MANAGING AGENT

INDEMNIFICATION

The Association shall indemnify every Board Member and Officer, their respective successors, personal representatives, and heirs, against all losses, costs, and expenses, including counsel fees reasonably incurred by him in connection with any action, suit, or proceeding in which he may be made a party by reason of his being or have been a Board Member or Officer of the Association. Except as to matters as to which he shall be finally judged in such action, suit, or proceeding to be liable for gross negligence or willful misconduct. In the event of a settlement, indemnification shall be provided only in connection with such matters covered by the settlement as to which the Association is advised by counsel that the person to be indemnified has not been guilty of gross negligence or willful misconduct in the performance of his duty as such Board Member or Officer in relation to the matter involved. The foregoing right shall not be exclusive of other rights to which such Board Member or Officer may be entitled. All liability, loss damage, cost, and expense incurred or suffered by the Association by reason or arising out of or

in connection with the foregoing indemnification provisions shall be treated and handled by the Association as Common Expenses, provided, however, that nothing in this Article VII contained shall be deemed to obligate the Association to indemnify any Member or Owner of a Lot, Condominium, or Living Unit who is or has been a Board Member or Officer of the Association with respect to any duties or obligations assumed or liabilities incurred by him as an Owner under and by virtue of the Declaration of Restriction applicable to the subdivision.

OTHER

Contracts or other commitments made by the Board shall be made as Agent for the Association, and they shall have no personal liability on any such contract or commitment, except as a Member of the Association, and the liability of any Member on any such contract or commitment shall be limited to such proportionate share of the total liability thereof as such Member's share of the Common Expenses of this Association as may be provided in the Declaration of Restriction or any amendments thereto, except that any losses incurred because of any inability to collect such proportionate amount of the total liability owed by the Member shall be shared proportionately by other Members in the proportion as such Member's share of the Common Expenses of this Association as provided in the Declaration or amended Declaration of Restrictions.

ARTICLE VIII

AMENDMENT OF THE BY-LAWS

AMENDMENT BY THE MEMBERS

These By-Laws may be amended by the affirmative vote of a majority of the Members present or represented by proxy at any Regular or Special Meeting, provided that Quorum, as described in Section 4, ARTICLE II herein, is present in any such meeting. An Amendment may be proposed by the Board or a petition signed by at least fifty percent (50%) plus one of the Members. A statement of any proposed amendment shall accompany the notice of the Regular or Special Meeting at which such proposed amendments shall be voted upon. These By-Laws may not be amended insofar as such amendment would be inconsistent with the recorded restrictions of PRGV or Missouri law.

ARTICLE IX

MORTGAGES

NOTICE TO ASSOCIATION

An Owner of a Lot, Living Unit, or Condominium who mortgages his Unit shall notify the Association through the Managing Agent of such, giving the name and address of his mortgagee. The Association shall maintain such information.

NOTICE OF UNPAID COMMON ASSESSMENTS

The Association, whenever so requested in writing by a mortgagee of a Lot, Living Unit, or Condominium, shall promptly report any then unpaid Common Assessment due from, or any default by, the Owner of a mortgaged Unit. The Association shall, upon demand and for which a reasonable administrative charge may be imposed, furnish a certificate signed by an Officer of the Association, setting forth whether the assessments on a specified Lot, Condominium Unit, or Living Unit have been paid, which certificate shall be conclusive evidence of payment of any assessments therein stated to have been paid.

NOTICE OF DEFAULT

When giving notice to a Lot, Living Unit or Condominium Unit Owner of a default in payment of assessments or other such default, the Board shall send a copy of such notice to each holder of a mortgage covering such Lot, Living Unit or Condominium Unit whose name and address has theretofore been furnished to the Board.

EXAMINATION OF BOOKS

Each Member of the Association and each mortgagee of a Lot, Living Unit, or Condominium Unit shall be permitted to examine the books of account of the Association with at least 48 hours advance notice during weekday business hours.

ARTICLE X

EVIDENCE OF OWNERSHIP AND REGISTRATION OF MAILING ADDRESS

PROOF OF OWNERSHIP

Any person acquiring an interest in a Lot, Condominium, or Living Unit shall furnish to the association a copy of the recorded instrument, vesting that person with an interest in the Lot, Condominium, or Living Unit. The copy furnished to the Association shall be maintained in the files of the Association.

REGISTRATION OF MAILING ADDRESS

The Owners or several Owners of each Lot, Condominium, or Living Unit shall have one (1) and the same registered mailing address to be used by the Association for mailing of monthly statements, notices, demands, and all other communication and such registered address shall be the only mailing address of a person or persons, firms, corporation, partnership, Association or other legal entity or any combination thereof, to use by the Association. Such registered address of a Member shall be furnished by such Member to the Managing Agent or Board within fifteen

(15) days after transfer of title or after a change of address, and such registration shall be in writing and signed by all of the Owners of the Lot, Condominium, or Living Unit, or by such persons as are authorized by law to represent the interest of all Owners thereof.

ARTICLE XI

OBLIGATION OF THE OWNER

ANNUAL AND SPECIAL ASSESSMENTS

All Owners of any Lot, Condominium, or Living Unit within PRGV shall be obligated to pay the Annual and Special Assessments imposed by the Association. A Member shall be deemed in good standing and entitled to vote at any Annual or at a Special Meeting of Members within the meaning of these By-Laws if, and only if, he shall have fully paid all assessments made or levied against him and his Lot, Condominium or Living Unit owned by him.

PURPOSE OF ANNUAL ASSESSMENTS

The Annual Assessments levied by the Association shall be used exclusively for the purpose of promoting the recreation, health, safety, and welfare of the Members, and in particular, for the construction, leasing, improvement, and maintenance of properties, services, and facilities devoted to this purpose and related to the use and enjoyment of the Common Elements, Amenities and the improvements situated thereon, including, but not limited to, taxes and insurance on the Common Elements, maintenance, repair, replacement and additions thereto, and for the cost of labor, equipment, materials, management, and supervision thereof. The limitation aforesaid shall not preclude the use of assessments levied by the Association for the maintenance of streets within PRGV.

ANNUAL ASSESSMENT

The Annual Assessment shall be set each year by a majority vote of the BOD of the Association and shall have the assent of a majority of the Members voting in person or by proxy at a meeting duly called for this purpose. Unless the Annual Assessment is approved, it shall remain at the rate prevailing for the previous year.

ANNUAL GOLF ASSESSMENT

The Annual Golf Assessment shall be set each year by a majority vote of the Golf Committee and approved by the POA BOD and shall have the assent of the majority of the Members voting in person or by proxy at a meeting duly called for this purpose. Unless the Annual Golf Assessment is approved, it shall remain at the rate prevailing for the previous year.

SPECIAL ASSESSMENTS

In addition to the Annual Assessments, 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 or reconstruction, unexpected repair or replacement or streets within PRGV, and also, any desired repair, replacement or improvement of facilities of the Association and/or the construction of any capital improvements upon the Common Elements and Amenities, including the necessary fixtures and personal property, provided that any such assessment shall have the assent of a majority of the votes of Members voting in person or by proxy at a meeting duly called for this purpose.

DATE OF COMMENCEMENT OF ASSESSMENTS

Annual POA and GOLF Assessments shall commence and become due and payable as to each Lot, Condominium, and Living Unit on January 1 of each year and shall become delinquent if not paid on or before January 31 of the same year.

NON-PAYMENT OF ASSESSMENTS

If any assessments are not paid on the date when due, then such assessments shall become delinquent. The Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property, and both actions shall be cumulative, and neither shall preclude the other. No Owner may waive or otherwise escape the liability for the assessments by non-use of the Common Elements or Amenities or abandonment. If assessments have become delinquent, such assessments shall bind such property in the hands of the then Owner, his heirs, devisees, personal representatives, and assigns. The personal obligation of the Owner to pay such assessments shall remain his personal obligation and shall pass to successors in title. Such delinquent assessments shall remain his personal obligation and shall pass to successors in title. Such delinquent assessments shall bear a late fee, which shall be set annually by the BOD. In the event a court judgment is obtained, such court judgment shall include late fees on the assessments as provided above and a reasonable attorney's fee to be fixed by the court, together with the court costs of the action.

SUBORDINATION OF THE LIEN TO DEED OF TRUST AND MORTGAGES

The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage or deed of trust now or hereafter placed upon the properties, subject to assessments prior to the date of such assessment. Assessments made prior to the filing of any mortgage or Deed of Trust shall be superior liens to and have a priority lien interest over such lien of subsequent first mortgages and Deeds of Trust.

EXEMPT PROPERTY The following property shall be exempt from assessments:

1. All properties dedicated to and accepted by a local public authority
2. The Common Elements
3. Utilities

4. Utility easements and all other easements
5. Any reserved property

ASCERTAIN ABILITY OF UNPAID COMMON EXPENSES

The Members, their mortgages, or prospective grantees, upon thirty (30) days written notice to the Managing Agent or the BOD, and upon payment of a reasonable fee, shall be furnished a statement of his account. The Statement of Account shall include the amount of any unpaid Common Expenses, the amounts of current assessments, the dates that assessments are due, the amount for any advanced payments made, pre-paid items such as insurance premiums and reserves, and any deficiencies in reserve accounts, which statement shall be conclusive upon the Association in favor of all persons who rely thereon in good faith. Unless such request shall be complied with within thirty (30) days after receipt of such written request, all unpaid Common Expenses which become due prior to the date of such request shall be subordinate to the rights of the person requesting such statement.

NOTICE OF LIEN OR SUIT

An Owner should give notice to the Association of every lien or encumbrance upon his Lot, Condominium or Living Unit, other than for taxes and Special Assessments, and notice of every suit or other proceeding which may affect the title of said Lot, Condominium or Living Unit and such notice shall be given in writing within five (5) days after the Owner has knowledge thereof.

GENERAL

Each Owner shall comply strictly with the provisions of the recorded Declaration of Restriction and any amendments thereto, and these By-Laws and amendments thereto.

USES OF ASSOCIATION PROPERTY

All property of the Association and Common Elements and Amenities for which the Association is responsible under the Declaration of Restriction and these By-Laws shall be utilized only for the purposes as are provided in the Declaration of Restrictive Covenants and these By-Laws.

USE OF COMMON ELEMENTS AND AMENITIES

Each Member may use the Common Elements and amenities located within PRGV in accordance with the purpose for which they were intended, without hindering or encroaching upon the lawful rights of other Owners, and subject to the Rules and Regulations contained in these By-Laws and established by the BOD as is provided herein.

RULES AND REGULATIONS

The rules and regulations, which shall be effective until amended or supplemented by the BOD, are included in **Exhibit I – POINTE ROYALE POA POLICIES, RULES, AND REGULATIONS** attached to these By-Laws. The BOD reserves the power to establish, make,

and enforce compliance with such additional rules and regulations as may be necessary for the operation, use, and occupancy of this residential development with the right to amend same from time to time without amendment by these By-Laws. Copies of such rules and regulations shall be furnished to each Member prior to the date when the same shall become effective.

ARTICLE XII

ABATEMENT AND ENJOINMENT OF VIOLATIONS BY MEMBERS

ABATEMENT AND ENJOINMENT

Violation of any rule or regulation adopted by the BOD, or the breach of any By-Laws or the breach of any provision of the Declaration of Restrictive Covenants, shall give the BOD or the Managing Agent the right, in addition to any other right set forth herein, to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any breach and to recover reasonable attorney fees incurred in such proceedings.

ARTICLE XIII

COMMITTEES

DESIGNATION

The BOD may designate and create standing committees and appoint persons to all such committees.

GOLF COMMITTEE

The golf committee was established for the purpose of acquiring funding for and directing the maintenance and improvements of the Pointe Royale Golf Course, Pro Shop, Grill, and men's and women's locker rooms. The BOD will appoint six (6) owners to serve on the Golf Committee. The committee will be appointed each year at the organizational meeting. The POA President or Vice-President will serve as the Chair of the Golf Committee, will preside over all meetings, and shall be entitled to vote only in order to break a tie vote. The Golf Committee shall have the authority to authorize the hiring of personnel to operate, manage, repair, maintain, and improve the Golf Course, Pro Shop, Grill, and locker rooms. The Golf Committee shall have the responsibility for the adoption of such rules, regulations, and fees governing the use of the Golf Course, Pro Shop, Grill, and locker rooms as it deems prudent and advisable for orderly, convenient, and business-like operation and management. The Golf Committee shall also have the responsibility of adopting annual budgets for the operation of the golf course, pro shop, Grill, and locker rooms and shall recommend to the POA BOD changes in the Golf Assessments as required in Article XI.

ARCHITECTURAL CONTROL COMMITTEE The Architectural Control Committee (ACC) is established for the purpose of reviewing all plans for construction and/or alteration of exterior

building elements of properties within PRGV. The ACC's responsibility is to ensure harmony of external design, location in relation to surrounding structures and topography and compliance with this Declaration, the Protective Covenants, and the By-Laws of the associations.

- The ACC shall be composed of at least three (3) but no more than five (5) POA Members appointed by the BOD.
- No building, fence, wall, or other structure may be commenced, erected, or maintained, nor shall any exterior addition, change, or alteration be made thereto until and unless the plans and specifications showing the nature, kind, shape, height, materials, and locations of same shall have been submitted in writing or electronically and approved by the ACC
- Approval by the ACC will be based on compliance with the By-Laws and Declarations of Protective Covenants of the POA, as well as the harmony of external design and location in relation to the surrounding structures and topography.
- The ACC has a period of twenty-one (21) days from receipt of a request to review and approve/conditionally approve/'or deny the request. ACC action requires a minimum of two (2) ACC members in agreement. In the event the ACC fails to act within the twenty-one (21) days allotted, the request is considered to have been approved.
- All actions of the ACC shall be subject to review by the POA BOD, and appeals may be taken to the POA BOD for final resolution.
- Detailed Policies and Procedures of the ACC may be found in **Exhibit I – POINTE ROYALE POA POLICIES, RULES AND REGULATIONS** attached to these By-Laws.

FINANCE ADVISORY COMMITTEE

The Finance Advisory Committee is established to provide financial and budget oversight and assistance to the POA to provide financial and budget oversight and assistance to the Boards and POA/COA management for the POA, COA, and GOLF organizations.

- Terms of office. The Committee will be composed of four (4) members, each serving a four (4) year term. One member will rotate off the committee annually. The resulting vacancy will be filled by appointment by the POA BOD based on the recommendation of the members of the existing Finance Advisory Committee. Newly appointed members will serve four (4) year terms.
- Committee members must have an appropriate financial background and experience as determined by the Committee in budget and financial matters. The Committee shall review the resume(s) of anyone interested in being appointed to the committee and shall recommend a replacement to the Board. The person selected for membership on the committee must be a property owner and shall be approved by a majority vote of both Boards.
- The committee will review the financial statements monthly and compare them to the budgets for the three organizations at the line-item level.
- Annual Budgets — Proposed draft budgets will be reviewed with the committee prior to presentation to the Boards.
- The committee will attend the initial presentation of the annual audit by the CPAs.

- The committee or a member of the committee will attend all Board meetings and present an oral report regarding their review of the financial statements and budgets. If the committee has concerns that are not being adequately addressed, they shall request and be permitted to address an executive session 'With the applicable Boards(s) and General Manager to address the issue(s). Committee members shall be authorized to attend all COA and POA Board meetings.
- When the Association elects to issue a Request for Proposal (RFP) for audit and taxation services, the committee will be available to assist in the preparation of the RFP and the proposal(s) evaluation. The committee will be provided the opportunity to review the RFP prior to release. The committee will provide input to the Boards regarding the selection of the CPAs.

VACANCIES

A vacancy in any committee shall be filled by the President until the next meeting of the Board.

ARTICLE XIV ASSOCIATION NOT FOR PROFIT

NOT FOR PROFIT

This Association is not organized for profit. No Member, Member of the Board, Officer, or person for whom the Association may receive any property or funds shall receive or shall be lawfully entitled to receive any pecuniary profit from the operation thereof, and in no event shall any part of the funds or assets of the Association be paid as salary or compensation to or distributed to or inure to the benefit of any Member of the Board, Officer or Member; provided, however, (1) that reasonable compensation may be paid to any Member, Board Member or Officer while acting as an agent or employee of the Association for services rendered in effecting one or more of the purposes of the Association, and (2) that any Member, Board Member or Officer may, from time to time, be reimbursed for his actual and reasonable expenses incurred in connection with the administration of the affairs of the Association. The provisions herein are not applicable to a Managing Agent who shall perform its Manager's duties and functions according to a written agreement for the compensation stated therein.

ARTICLE XV MORTGAGEES AS PROXIES

Condominium Unit Owners shall have the right to irrevocably constitute and appoint a beneficiary of a trust deed, mortgage, or other instrument which encumbers the Owner interest their true and lawful attorney to vote their Unit Membership in this Association at any and all meetings of the Association and to vest in such beneficiary or his nominee, any and all rights, privileges and powers that they have as Unit Owners under the Article of Incorporation and the By-Laws of this Association or by virtue of the recorded Declaration of Restriction Covenants or

recorded Declaration of Condominium. Such proxy shall become effective upon the filing of a notice by the beneficiary with the Secretary of the Association at such time or times as the beneficiary shall deem its security in jeopardy by reason of the failure, neglect, or refusal to carry out their duties as set forth in the Declaration. A release of the beneficiary's encumbrance shall operate to revoke such proxy. Nothing herein contained shall be construed to relieve Condominium Unit Owners, as mortgagors, of their duties and obligations of a Member.

ARTICLE XVI

OTHER LIENS

The Association states, in accordance with the requirements of the Missouri Uniform Condominium Act or general Missouri law, that it is possible that liens other than mechanic's liens, assessment liens, and tax liens may be obtained against the Common Elements and the real property and improvements owned by the Association, including judgment liens and purchase money mortgage liens.

These By-Laws are adopted by the Board of Directors of Pointe Royale Property Owners Association as By-Laws of the Pointe Royale Property Owners Association this 18th Day of November, 2023.