

BY-LAWS
OF
PVH HOME OWNERS ASSOCIATION, INC.

ARTICLE I
NAME AND LOCATION

The name of the Corporation is PVH Home Owners Association, Inc., hereinafter referred to as the "Association." The principal office of the corporation shall be at 3406 W. Sexton Drive, Springfield, Missouri, but meetings of members and directors may be held at such places within Greene 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 Restrictions, Covenants and Conditions of Prairie View Estates 4th Addition and amendments thereto.

ARTICLE III
MEMBERSHIP

Section 1. Membership. Membership shall be as set forth in Article VI of the Articles of Incorporation.

Section 2. Suspension of Membership. During any period in which a member shall be in default in the payment of any of such member's annual 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 violation of any rules and regulations established by the Board of Directors governing the use of the Common Area and facilities.

ARTICLE IV
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 V

Section 1. Selection and Term of Office. The First Board of Directors of the Association shall be Larry E. Schell, Mary Ann Schell and Randall T. Schell and shall hold office until at least ~~eighty~~^{ninety-five} percent of the Lots which are subject to the Declaration described in the Articles of Incorporation are no longer owned by Larry E. Schell and/or Mary Ann Schell. Thereafter three directors shall be elected at an annual meeting of the members for a term of one year each. Directors shall be elected by a majority vote of the members entitled to vote at such meeting. Each director shall hold office for the term for which he is elected or until his successor shall have been elected and qualified.

Section 2. Removal. Any director may be removed from the Board, with or without cause, by a majority vote of the members. In the event of death, resignation or removal of a director by a majority vote of the members, his successor shall be selected by the remaining members of the Board 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 Association. However, any director may be reimbursed for his actual expenses incurred in the performance of his duties, as approved by the Board.

Section 4. 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 approval of all directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

ARTICLE VI

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

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

(a) To adopt and publish rules and regulations governing the use of the Common Area and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof;

(b) To exercise for the Association all powers, duties

and authority vested in or delegated to this Association not reserved to the membership by other provision of these By-Laws, the Articles of Incorporation or the Declaration; and

(c) To employ a manager, independent contractors or such other employees as they deem necessary and to prescribe their duties.

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

(a) To supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;

(b) As more fully provided herein and in the Declaration:

(1) To fix the amount of the annual assessment against each Lot at least Thirty (30) days in advance of each annual assessment period; and

(2) To send written notice of any change in assessment to every Owner subject thereto at least Thirty (30) days in advance of each annual assessment period;

(c) 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 state 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; and

(g) To cause the Common Area to be maintained.

ARTICLE VII COMMITTEES

Section 1. Required Committees. The Board of Directors of the Association shall appoint an Architectural Committee, in accordance with Article VII of the Declaration of Restrictions, Covenants and Conditions of Prairie View Heights 4th Addition.

The Architectural Committee shall initially consist of Larry E. Schell, Mary Ann Schell, and Randall T. Schell who shall serve for as long as all three said persons are also Directors of the Association. Thereafter the Board of Directors shall appoint committee members to serve annually and until their successors have been appointed and qualified. So long as the initial committee members serve, the Committee shall only be required to maintain records pertaining to matters before it which cannot be resolved informally and unless the Committee is formally requested by an applicant in writing to formally approve or disapprove a matter in accordance with Article VII, Section 3 of the Declaration, then Larry E. Schell shall be delegated the authority of the Committee to act informally on its behalf.

Section 2. Other Committees. In addition to the foregoing, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purposes.

ARTICLE VIII MEETINGS OF MEMBERS

Section 1. Annual Meetings. So long as the initial Board of Directors continues to serve, there shall be no annual meetings. After the conveyance by Larry E. Schell and Mary Ann Schell of 95% of the lots which are subject to the Declaration, annual meetings of the members shall be held on the third Sunday in each January at the hour of 2:00 p.m. or such other date and time as the Board shall determine. If the day for the annual meeting of the members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the members may be called at any time by the president or by the Board of Directors, or upon written request by a majority of the membership.

Section 3. Notice of Meeting. Written on printed notice stating the place, day and hour of the meeting and, in cause of a special meeting, the purpose or purposes for which the meeting is called shall be delivered not less than five (5) nor more than forty (40) days before the date of the meeting, either personally or by mail, by or at the direction of the president, or the secretary, or the officers or persons calling the meeting, to each member entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail addressed to the member at his address as it appears on the records of the corporation, with postage thereon prepaid.

ARTICLE IX
OFFICERS AND THEIR DUTIES

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

Section 2. Election of Officers and Term. The election of officers shall be made by a majority vote of the Board of Directors. The initial officers shall be Larry E. Schell, President and Mary Ann Schell, secretary who shall serve as long as they remain on the Board of Directors. Thereafter, the officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless he shall sooner resign, or shall be removed, or otherwise become disqualified to serve.

Section 3. 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 4. 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 the 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 5. 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 he replaces.

Section 6. Multiple Offices. The offices of president, vice-president, secretary and treasurer may be held by the same person.

Section 7. 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) Vice-President. The vice-president shall act in the place and stead of the president in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

(c) Secretary. The secretary shall record votes and keep the minutes of all meetings and proceedings of the Board and of the members, serve notice of meetings of the Board and of the members, keep appropriate current records showing the members of the Association together with their addresses, and shall perform such other duties as may be required of him by the Board.

(d) Treasurer. The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; keep proper books of account; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting.

ARTICLE X ASSESSMENTS

As more fully provided in the Declaration, each member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made.

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 By-Laws of the Association shall be available for inspection by any member at the principal office of the Association.

ARTICLE XII CORPORATE SEAL

The Association shall have no corporate seal.

ARTICLE XIII
AMENDMENTS


Section 1. These By-Laws may be amended at a regular or special meeting of the Board of Directors by a vote of a majority of the directors who are present at such meeting.

Section 2. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control, and in the case of conflict between the Declaration and these By-Laws, the Declaration shall control .

ARTICLE XIV
MISCELLANEOUS

The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

Adopted on January 25, 1993.



Chairman/President

ATTEST:



Secretary