

**BY-LAWS
OF
MULBERRY RIDGE PROPERTY OWNERS ASSOCIATION**

**ARTICLE I
NAME AND LOCATION**

1. These By-Laws shall govern the operation of **MULBERRY RIDGE PROPERTY OWNERS ASSOCIATION**, hereinafter the "Association."
2. The Office of the Association shall be located at the project known as **MULBERRY RIDGE**, hereafter the "Subdivision," in Christian County, Missouri, but meetings may be held at such places within Christian County, Missouri, as may be designated by the Board of Directors.

**ARTICLE II
DEFINITIONS**

1. All words and terms are used herein shall have the same meaning as in the Declaration of Covenants, Conditions, and Restrictions for **MULBERRY RIDGE**, a subdivision in Christian County, Missouri, hereafter "Declaration," which Declaration is recorded in Book 325 at Page 1150, in the office of the Recorder of Deeds for Christian County, Missouri.

**ARTICLE III
MEMBERSHIP AND VOTING**

1. Each lot owner in the subdivision shall automatically become a member of the Association which membership shall be inseparable from lot ownership, and the transfer of an ownership interest shall automatically transfer membership in the Association to the new owner or owners.
2. When a lot is owned by more than one person or entity, only one vote will be cast for each lot, regardless of the number of owners, except the Developer shall have ten (10) votes for each lot owned. Any of the owners shall be eligible to hold office and attend meetings.
3. If a lot is owned by more than one person or by a corporation or other entity, the person entitled to cast the votes for the lot shall be designated in a certificate signed and filed with the Secretary of the Association, and that person shall be known as the voting member. In the absence of designation, the vote may only be cast by the agreement of a majority in interest of the multiple owners. There is a majority agreement if any one of the multiple owners casts the votes allocated to that lot without protest being made promptly to the person presiding over the meeting by any of the other owners of the lot.
4. The vote allocated to a lot may be cast pursuant to a written proxy executed by the lot owner or voting member. A proxy is void if it is not dated or purports to be revocable without notice. A proxy terminates eleven (11) months after its date, unless it specifies a shorter period. A proxy may be revoked as provided by Section 355.291 RSMo. or its successor section.

ARTICLE IV
MEMBERSHIP MEETINGS

1. The annual membership meeting of the Association shall be held in January each year at a date, time and place to be determined by the Board of Directors for the Association, hereafter the "Board," for the purpose of electing directors and transacting any other business which shall be properly brought before the meeting.
2. Special meetings of the Association may be called by the president or by those having twenty percent (20%) of the votes of the membership of the Association, or by any two (2) members of the Board.
3. Not less than ten (10) or more than sixty (60) days in advance of any membership meeting, the secretary shall cause notice to be hand-delivered or sent prepaid by U.S. Mail for First Class delivery to the mailing address of each lot or to any other address designated in writing by the lot owner. The notice of any meeting shall state the time and place of the meeting and the items on the agenda, including a copy of any proposed amendment to the Declaration or Bylaws, the nature of any budget changes, and any proposal to remove a director or officer.
4. A quorum is deemed present throughout any membership meeting of the Association if persons entitled to cast twenty percent (20%) of the votes allocated to the Association membership are present in person or by proxy at the beginning of the meeting.
5. If any meeting of the Association members cannot be organized because a quorum of voting members is not present in person or by proxy, the meeting maybe adjourned from time to time until a quorum is present.
6. With approval of the Board of Directors, any action which may be taken at a meeting of Association members may be taken without a meeting if a consent in writing setting forth the action to be taken shall be signed by members holding eighty percent (80%) of the votes allocated to the Association membership, which consent shall be filed with the Secretary. Actions may also be taken without a meeting by written ballot as provided by Section 355.266 RSMo. or its successor section, if approved for written ballot by the Board of Directors.

ARTICLE V
DIRECTORS

1. The Board of Directors of the Association shall consist of three persons, or such other number as may be determined by a vote of the membership in accordance with the By-Laws.
2. The initial Board of Directors are Robert Montileone, Vanessa Montileone and Chris Revoir, all of whom shall serve until the first annual meeting of members. Prior to the election by lot owners, Developer may fill any vacancies, replace directors, and designate which directors shall be replaced.
3. The Board of Directors shall have authority to fill the vacancies of any directors elected by the lot owners for the unexpired portion of any term.
4. A quorum is deemed present throughout any meeting of the Board if persons entitled to cast at least fifty percent (50%) of the votes on the Board are present at the beginning of the meeting.

5. The Board shall meet annually immediately following the annual meeting of the Association members. The Board may establish a schedule of regular Board meetings to be held at such time and place as the Board may designate. Special meetings may be called by the President by mail, fax, or telephone at least three (3) days prior to the meeting, and shall state the purpose of the meeting. Any director may waive notice before or at the meeting.
6. The Board may act in all instances on behalf of the Association by an affirmative vote of a majority of the Directors present at a meeting at which there is a quorum, except that the Board may not amend the Declaration, the Articles of the Association, or the By-Laws, elect the members of the board or determine the qualifications, powers and duties or terms of office of the Board, but may fill vacancies for unexpired terms on the Board, and may change the registered agent or address of the Association.
7. The Board may take any action without a meeting if the action is evidenced by a writing describing the action taken and signed by all members of the Board, and filed in the Association minute records.

ARTICLE VI

OFFICERS

1. The Principal officers of the Association shall be a President, a Secretary, and a Treasurer. One person may be both Secretary and Treasurer. The Board may appoint Assistant Secretaries and Assistant Treasurers to perform the duties of the Secretary or Treasurer in their absence, and such other officers as the Board deems necessary.
2. The officers shall be elected annually at the Board meeting following the annual meeting of the association members, and shall hold office until their successors are chosen and qualified. Any officer may be removed at any time by the Board, and the Board may fill vacancies in any office.
3. The President shall be the chief executive officer of the Association and preside over all meetings of the Board or Association. He shall have executive powers and general supervision over the affairs of the Association. He shall sign all written contracts and perform all duties incident to the office and any which may be delegated to him by the Board.
4. The Secretary shall issue notices of all meetings for which notice is required, shall keep the minutes of all meetings and shall have charge of all the books and records, except those kept by the Treasurer. The President and Secretary shall prepare, execute, certify, and record amendments to the Declaration on behalf of the Association.
5. The Treasurer shall have custody of the Association funds and securities, collect the assessments and other funds due the Association, deposit all finds in the name of the Association as ordered by the Board, keep full and accurate accounts and report to the President and Board at regular meetings or whenever required all transactions as Treasurer and on the financial condition of the Association, and shall provide account status reports to lot owners or potential transferees.

ARTICLE VII

FINANCES AND ASSESSMENTS

1. The funds of the Association shall be deposited in such banks and depositories or invested as may be determined by the Board and shall be withdrawn only upon checks and demands signed by those

persons designated by the Board.

2. All persons or firms handling or responsible for funds of the Association may be required by the Board to be bonded in such amounts as may be determined by the Board. Bond premiums shall be paid by the Association.
3. The fiscal year of the Association shall be the calendar year, unless otherwise determined by the Board.
4. As provided in the Declaration, each lot owner is obligated to pay assessments which are secured by a continuing lien upon the owner's lot. Any assessment or installment thereof which is not paid when due shall entitle the Association to declare any unpaid installments immediately due and payable, and the installment shall bear interest at the lawful rate of interest determined by the Board. The Association may sue for the amount due or may foreclose the lien or both. Interest, costs and reasonable attorney's fees may be added to the amount of such assessment. No member may escape liability for assessment by non-use of the Common Elements and facilities.
5. The accounts of the Association may be reviewed annually by an accountant selected by the Board, and a copy of the review shall be available to the members in the office of the Association or from the Treasurer. The report shall be made available not later than three months after the end of the fiscal year.
6. Any funds of the Association in excess of the expenses shall be kept by the Association and applied against future expenses.

ARTICLE VIII

DEFAULT AND ENFORCEMENT

1. If an owner violates any provision of the Declaration, Articles, By-Laws, Rules, and Regulations, or violates any applicable law, ordinance or public regulation respecting the use of occupancy of the lands or public facilities within the subdivision, the Association may give written notice of such violation and if not cured within seven (7) days from the date of notice, the Association may, at its option sue to recover damages or enforce performance or sue for equitable relief in the form of injunction or restraining order or other appropriate relief. If the Board deems the violation to be a hazard to health or safety, the Board may proceed to correct the violation and charge the cost to the owner as a personal charge, which shall be a lien against the owner's lot the same as if the charge were part of an assessment.
2. All lot owners shall be liable to the Association for the expense of any maintenance, repair, or replacement of the common elements caused by the negligent or carelessness of the lot owner or the owner's family, guests, employees, agents or lessees, which expense shall be charged as a personal charge and shall be a lien against the lot as if it were a part of an assessment.
3. In any proceeding brought by the Board to enforce the provisions of the Declaration, Articles, By-Laws, Rules, or regulations, or to enforce applicable laws, ordinance or public regulation respecting the use or occupancy of the lands or public facilities within the Subdivision, the Association shall be entitled to receive a judgment for a reasonable attorney's fee in addition to any other judgment obtained.

ARTICLE IX
AMENDMENTS

1. These By-laws may be altered, amended, or added to at any duly called meeting of the membership of the Association, or by written ballot by two-thirds (2/3) of the votes cast or a majority of the votes allocated to the members of the Association, whichever is less. Notice of the meeting shall contain a copy of the proposed amendment. Amendments may also be made by written consent obtained from those representing at least eighty percent (80%) of the votes allocated to the Association membership.

ARTICLE X
MISCELLANEOUS PROVISIONS

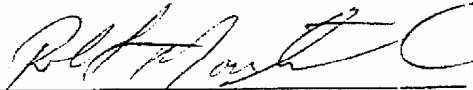
1. The Association shall indemnify every Director and Officer, and their heirs and personal representatives, against all loss, cost and expense reasonably incurred by them in connection with any action, suit or proceeding to which they may be made a party by reason of their being or having been a Director or Officer of the Association, except as to matters wherein they shall be finally adjudged to be liable for or guilty of gross negligence or willful misconduct. These rights shall be in addition to and not exclusive of all other rights to which such Director or Officer be entitled.
2. The termination of membership shall not release the former member from any liability or obligations incurred during the period of such membership, or impair any rights or remedies which the Association may have arising out of the membership.
3. All owners shall notify the Association of any transfer of their lot within ten (10) days of the transfer. Any notice to the person shown as owner on the Association's records shall be binding on any other Owner until the Association is notified. In the event of a lease of the lot, the owner shall notify the Association and provide a copy of the lease, and the Lessee shall not be entitled to exercise any rights of the owner until the Association is notified that the Lessee is so entitled.
4. The Board may adopt or amend Rules and Regulations for the operation, use, maintenance management and control of the project, and a copy of the Rules and Regulations shall be posted in the common area and provided to the owner of each lot.
5. The books and records of the Association shall be subject to inspection by any member during reasonable business hours.
6. In the event of conflict, the Declaration shall prevail over the Articles, By-Laws, and Rules and Regulations.

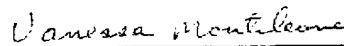
ARTICLE XI
ASSOCIATION POWERS

1. The Association shall have all those powers set forth in the Declaration, its Articles of Incorporation, these By-Laws and the provisions of Chapter 355 RSMo. relating to not-for-profit corporations, or its successor provisions; if the statute is in conflict with the Declaration, Articles, or these By-Laws, the statute shall prevail if so required by its terms, but not otherwise. All of the provisions of the Declaration relating to the Association's organization and powers are incorporated

into these By-Laws as if fully set forth herein and in the event of conflict with provisions of the By-Laws are controlling over the By-Law provisions.

IN WITNESS WHEREOF, the Board of Directors of the Association has adopted these By-Laws on this 3rd day of OCTOBER, 2002.


Robert Montileone


Vanessa Montileone


Chris Revoir

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August 8, 2002

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