

LAKE SHERWOOD ESTATES ASSOCIATION BYLAWS

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**BYLAWS
OF
LAKE SHERWOOD ESTATES ASSOCIATION**

ARTICLE I - DEFINITIONS

As used in these bylaws, the following terms are defined as follows:

“Association” shall mean Lake Sherwood Estates Association, a not-for-profit corporation organized under the laws of the State of Missouri.

“Board” shall mean the board of directors of the association.

“Bylaws” shall mean the bylaws of the association.

“Subdivision” shall mean and include all of the lots and parcels of land situated in

Warren County, Missouri, and generally referred to as Lake Sherwood Estates, according to plats recorded on the plat books of Warren County, Missouri, and all lots and parcels of land that may be added thereto with written consent of the board of directors.

“Owner” shall mean and include the fee title owner of any lot in the subdivision. It shall not include a person, firm or corporation whose interest in a lot is only as the holder of a deed of trust, mortgage or other security interest, or any other use.

“Member in Good Standing” shall mean one who is current in payment of all assessments, fines, user fees, utility charges, and other charges imposed under the Declaration of Restrictions or Rules and Regulations adopted by the board (Article 20 of the Declaration of Restrictions).

“Restrictions” shall mean and include the Lake Sherwood Estates Declaration of Restrictions imposed upon the use and occupancy of the subdivision recorded in Book 127, Page 410 in the office of the Recorded of Deeds for Warren County, Missouri, and any amendments thereto.

ARTICLE II - OFFICES

The principal office of the association shall be at such place designated within Lake Sherwood Estates

ARTICLE III - MEMBERSHIP

Section 1. Classes of Members - There shall be members and associate members.

Section 2. Members - The owner of each lot in the subdivision upon purchase of such lot and by reason of ownership thereof, shall be and become a member of the association. Membership shall not be permitted to other than single family unit.

Section 3. Termination of Membership - When a member ceases to be an owner of any lot within the subdivision as a result of transfer, conveyance or sale of his interest therein, his membership in the association shall automatically terminate.

Section 4. Associate Members - Each of the following shall be associate members of the association.

- A. The spouse and children of a member who have the same principal residence as the member;
- B. The purchaser under contract or agreement for the sale of a lot in the subdivision and the spouse and children who have the same principal residence as such purchaser;
- C. Renters who comply with the Declaration of Restrictions, bylaws, and rules and regulations of the association, and who reside in a residence located on property on which all assessments and fees have been paid up-to-date, may enjoy the same rights and privileges in the use of amenities as any member or associate member. A resident who is not owner of the home is to be considered a renter. Landlords shall be held responsible for payment of all assessments, fees, water, sewer and trash. Landlords and renters shall be held equally responsible for compliance with the Declaration of Restrictions, bylaws and all rules and regulations of the association. Landlords shall assign over all privileges to renters and either tenant or owner may register boats but not both. Landlords shall be required to complete a confidential information sheet on tenant occupancy with the administration office which shall be for office use only. In the event assessment, fees (water, sewer and trash) are not paid there shall be a lien filed against the property.

Section 5. Duties of Members - Each member and associate member of the association binds himself, his heirs, successors and assigns, and covenants and agrees to abide by the Articles of Incorporation, Declaration of Restrictions, these bylaws, and the reasonable rules and regulations of the association which may be adopted by the board of directors from time to time, and agrees to pay the association such annual dues, charges, fees and assessments as the board of directors shall determine and levy. Failure to pay such annual dues, charges, fees and assessments may result in: 1) a lien filed against the property (Article 22 & 24 of the Declaration of Restrictions) and/or 2) take other actions deemed necessary to collect amounts due as outlined in the Lake Sherwood Estates Association Collection Policy.

Section 6. Privileges of Members - Members in good standing and associate members in good standing shall have a right and privilege to use the common areas of the subdivision subject to the provisions of the Restrictions and subject to other such rules and conditions as may be established by the board of directors.

Section 7. Suspension of Privileges of Membership - As set forth in Article 20 of the Declaration of Restrictions, the board of directors may suspend the privileges (use of beach, pool, tennis courts, clubhouse, etc.) of any member or associate member, including the voting privileges of a member for:

- A. Any period during which any association charge, fee, fine, or assessment on a member or associate member is delinquent as determined by policies set by the board of directors.
- B. The period of any continuing violation by such member or associate member of the provisions of the Restrictions after existence thereof shall have been declared by the board of directors and/or the association manager.
- C. A period to be determined by the board, for repeated violations of the bylaws or the rules and regulations of the association.

- D. During any period that a utility charge or assessment for water or sewer service rendered to the member or associate member is delinquent as determined by policies set by the board of directors.

ARTICLE IV - MEETING OF THE MEMBERS

Section 1. Annual Meeting - The annual meeting of members of the association shall be held during the month of October on such day and at such time as shall be determined by the board of directors. Any member in good standing may submit an item of business with the exception of items normally left to executive session, i.e. personnel, confidential or legal matters. Such items must be submitted to the board president through the administration office at least fourteen days prior to the annual meeting.

Section 2. Special meetings of Members - Special meetings of members of the association may be called by the president, a majority of the board of directors or five (5) percent of the members of the association, all of whom must be members in good standing with all fees and dues paid to date. Special meetings of the members shall address only agenda items and shall be conducted by Robert's Rules of Order Newly Revised. Meetings called by five (5) percent of the members of the association shall elect a chairperson from the membership.

Section 3. Place of Meetings - All meetings of members of the association, whether annual or special, shall be held at such location or place in the State of Missouri within a fifty-mile radius of the Lake Sherwood office as shall be designated in notice thereof.

Section 4. Notice of Annual or Special Meetings - Written notice stating the place, day, and hour of the meeting, and in the case of a special meeting, the purpose(s) for which the meeting is called, shall be delivered not less than thirty (30) nor more than forty (40) calendar days before the date of such meeting, either personally or by mail, by or at the direction of the president, board of directors, or the members calling the meeting to each member of the association entitled to vote at such meeting. If mailed, such notice shall be deemed to have been delivered when deposited in the United States mail addressed to the member at his/her address whereas it appears on the records of the association, with postage thereon prepaid.

Section 5. Officers of the Meeting - The president and secretary of the association shall act as chairman and secretary, respectively, of all meetings of members of the association (annual meetings and special meetings other than those called for by five percent of the membership).

Section 6. Quorum - Twenty (20) percent of the members of the association shall constitute a quorum at all meetings of members. If there be less than a quorum present, the members present may successfully adjourn the meeting to specified date not longer than ninety days after such adjournment, and no notice need be given of such adjournment to members not present at the meeting. Unless a larger vote is required by the laws of the State of Missouri, the Articles of Incorporation, within these bylaws, the vote of a majority of the members at any such meeting at which a quorum is present, shall be sufficient for the adoption of any matter to be voted upon by the members.

Section 7. Voting - There shall not be more than one vote or one voting member for each lot in the subdivision regardless of the number of persons who may have an ownership interest therein, or the manner in which the title is held by them. The voting member shall be designated at the request of the association. Associate members shall have no vote or right to

notice of any regular or special meeting of members. At every meeting of members, voting may also be conducted by mail in accordance with such regulations as may be adopted from time to time by the board of directors. Voting shall be carried out by secret balloting. Proxies shall not be allowed in a general election. No ballot shall be submitted after the official counting of the ballots for the general election in October. Every member shall be entitled to one vote on all matters presented at any meeting upon which a decision of the membership is required. Cumulative voting shall not be permitted.

ARTICLE V - OFFICERS

The officers of the association shall consist of a president, vice-president, secretary, and a treasurer who shall be elected by the board of directors from the board of directors (with the exception of the treasurer who does not have to be a board member).

Section 1. Election of Officers - The election shall be conducted immediately after conclusion of the annual meeting of members and each officer shall serve for a term of one year or until their successors are elected and qualified.

Section 2. Duties of Officers -

- A. President - The president shall preside over all meetings of the board and the annual meeting of the membership. The president shall solicit from all board members and the association manager information to be published in the agenda for all regularly scheduled board meeting. The president may also call special meetings of the board when deemed necessary.
- B. Vice-president - The vice-president shall act when the president is not available.
- C. Secretary - The secretary shall retain corporate seal and seal documents requiring such. The secretary shall prepare and/or review the minutes of board of directors' meetings; in the event the secretary cannot perform such duties, the board may appoint an assistant secretary to perform such tasks.
- D. Treasurer - The treasurer shall meet with the office manager and association manager monthly in order to review the monthly statements of the association. The treasurer shall chair the finance committee and its meetings; assist in the selection of an auditor and the treasurer shall be available to assist the association manager who shall coordinate the budgeting process. The board may appoint an assistant treasurer to aid in the implementation of the treasurer's responsibilities. The board shall adopt policies and procedures for the budgeting process and financial reports to be implemented by the office manager, association manager and treasurer.

ARTICLE VI - DIRECTORS OF THE ASSOCIATION

Section 1. Number of Directors - The affairs of the association shall be controlled and managed by a board of seven (7) directors, each of whom shall be at least twenty-one years of age and shall serve without remuneration. Directors must be members in good standing as defined by Article 20 of the Declaration of Restrictions.

Section 2. Filing for Election – Candidates for the board of directors may file for election upon the first Monday of July (unless that Monday is the Fourth of July holiday, then it is to be the first Tuesday) through the first Monday in August between the hours of 8 a.m. and 5 p.m. in the Lake Sherwood Administration Office. The filing deadline is 5 p.m. on the first Monday in August. Notice of available vacancies must be posted/announced in available Lake Sherwood

publications and on the Lake Sherwood website. Posting of such vacancies on the website should occur not later than April 30.

Section 3. Filling Board Vacancy -

- A. When there is a vacancy on the board, at the next open meeting after such vacancy has occurred, it shall be announced the date for filing and turning in resumes by candidates to fill said vacancy for the period of the unexpired term. Notice of same shall be posted on the community bulletin board in the post office and on the association website.
- B. Interested candidates must file for the board vacancy seven (7) calendar days prior to the regular board meeting at which the board shall select the candidate to fill the vacancy for the duration of the unexpired term.
- C. At the regular board meeting at which the candidate will be selected to fulfill the vacated seat(s), each board member, by secret ballot, will numerically rank order all candidates. Numbers to be used for rank ordering the candidates will correspond to the number of candidates filed. For example, if three (3) candidates file, the numerical ordering shall be 3-2-1. Each board member shall rank their first choice as 3, second choice as 2, and their third choice as 1.
- D. Should a board vacancy occur in June through October the board appointed replacement shall serve until the second following annual election at which time the remaining term for that vacated seat shall be placed on the ballot as a separate item for a vote of the membership. The board shall then appoint a director for the remainder of said term according to the outcome of the membership vote.
- E. The president and/or the director of elections will tally the ballots. The candidate receiving the highest total score from the combined rankings of the board members present at the regular meeting shall be appointed to fulfill the unexpired term. If there are multiple vacancies, the candidate with the highest numerical score has the option of which unexpired term to fill.
- F. If there is a tie between two or more candidates for the unexpired position, the candidate with the lowest score will be dropped from consideration and the board will rank the remaining candidates using the same system described in A-D above.

Section 4. Term of Directors - The term of each director shall be three (3) years.

Section 5. Responsibilities of the Board Members -

- A. All directors shall have equal voting power, responsibilities to enforce, interpret and implement the Declaration of Restrictions and bylaws.
- B. All directors shall be informed by the association manager and/or president of the board as to policies, issues and problems related to the enforcement, interpretation and implementation of the Declaration of Restrictions and bylaws.
- C. The board of directors shall employ an association manager who shall be responsible for the daily operation of the affairs of the association as directed by the board of directors in accordance with the Declaration of Restrictions and bylaws.
- D. Board members shall be removed from office by a vote of 75% majority of the board, six out of seven, for the following reasons:
 - 1. When flagrant violations of the Restrictions or bylaws are continued or repeated after customary warning has been given;

2. Non-payment of any fees/dues owed the association after the time of lien filing per our policy. Extenuating circumstance shall be considered and allowed by the board;
3. Failure to disclose conflict of interest resulting in a personal monetary gain to a director;
4. Conviction of a felony or conviction of misdemeanor involving lewd behavior or moral turpitude;
5. A board member may be removed if attendance at a regularly scheduled meeting of the board is less than 75% during a twelve-month period. Extenuating circumstances shall be considered and allowed by the board.
6. Violation of the rules of executive session

Section 6. Meetings of the Board of Directors - Regular open board meetings shall be scheduled once a month at a location within a twenty (20) mile radius of the Lake Sherwood Estates offices and a schedule shall be published in the newsletter. An agenda pertaining to this meeting shall be posted at the community bulletin board by the post office, at least five (5) days prior to said meeting. At all regular meetings a minimum of thirty minutes shall be allotted for open forum with property owners.

- A. Meetings of the board of directors shall be conducted according to Robert's Rules of Order Newly Revised.
- B. Proxy votes shall not be used by board members.
- C. Types of meetings are defined as follows:
 1. Regular monthly meetings for the purpose of informing the membership and conducting normal business activities.
 2. Special meetings are defined as any other meeting of the board of directors other than regular monthly meetings.
 3. Emergency meetings of the board of directors are called when action and/or a decision is required as soon as possible, and when notice of such meeting is impossible due to severity of emergency.
 4. The Lake Sherwood Board of Directors does not fall under the Missouri Sunshine Law. As such, Lake Sherwood Estates Association executive sessions shall be held for the purpose(s) of discussing and rendering decisions of legal, personnel, real estate, and appeals of members regarding fines, rule violations, and causes to be declared a member not in good standing. Agendas for executive sessions must be distributed to LSEA board members 2 days in advance of the meeting.
 5. Four or more members of the board of directors discussing or conducting Lake Sherwood Estates Association business can only do so at a duly called and posted open meeting with the exception of those items reserved for executive session.
 6. Items desired by any board member to be included on the agenda for either an open meeting or executive session shall be submitted to the board president ten (10) business days prior to the meeting date so said items may be included on the agenda and related materials may be prepared and distributed to all board members in a timely fashion.

Section 7. Quorum - Board Meetings - A majority of the whole board of directors shall constitute a quorum for the transaction of any business, and the vote of at least a majority of the

directors present at a meeting at which a quorum is present shall be required for all acts and to determine all questions coming before the board.

Section 8. Powers and Duties - The directors shall have the right, power and authority to enforce, interpret and implement the restrictions imposed upon the subdivision in accordance with the terms thereof, and to adopt and promulgate reasonable rules and regulations in order to adequately and properly carry out the provisions thereof. By way of illustration and without limiting the generality of the foregoing, the directors shall have full power and authority;

- A. To subject each lot to an annual maintenance charge or assessment and to annually fix the amount thereof;
- B. To enforce the lien of such assessment whenever any such assessment may become delinquent; after a three (3) month's delinquency a lien will be filed.
- C. As set forth in Article 23 A, B, C, D, and E of the Declaration of Restrictions to apply such assessments to the enforcement of any and all building restrictions which may be imposed upon any and all lots within the subdivision, to maintain parks, parkways and lakes, to provide for and maintain the proper and desirable streets and utilities within the subdivision, to beautify and keep neat and in good order all open spaces including parks, lakes and LSEA/LSSC owned vacant lots and other areas within the subdivision and to do all things and acts which the board of directors at any time shall in its discretion determine to be for the best interest of the subdivision and the owners of the lots within the subdivision;
- D. As set forth in Article 24 B of the Declaration of Restrictions, to collect all charges and assessments and pay all expenses in connection with the lawful business of this association and all expenses incidental to the conduct thereof, provided, however, that at no time shall the board of directors of the association expend more money in any year than the total amount of the charges or assessments collected for that particular year and any uncommitted surplus from previously collected charges or assessments;
- E. To establish reserve funds as set forth in Article 24F, G, and H of the Declaration of Restrictions.
- F. To establish and promulgate rules and regulations, as set forth in Article 26 of the Declaration of Restrictions, concerning the use and enjoyment of all common areas within the subdivision, such as parks and lakes, and the right to enforce such rules and regulations.
- G. To make such reasonable rules and regulations and to provide such means and employ such agents as will enable it to adequately and properly carry out provisions of the protective covenants, conditions and restrictions respecting the use, maintenance, preservation and improvement of the subdivision in accordance with the terms thereof;
- H. As set forth in Article 34 of the Declaration of Restrictions to enforce said protective covenants, conditions and restrictions by proceedings at law or in equity against any person, firm or corporation violating, attempting to violate or threatening to violate any of said covenants, conditions and restrictions and to prosecute by appropriate judicial proceedings any such violation, attempt to violate or threatened violation thereof;
- I. To establish committees to help fulfill the mission of Lake Sherwood Estates; to annually review and approve committee charges; to approve committee chairs;
- J. In general, to have and possess all powers reasonable and necessary to insure that the subdivision develops in accordance with the intended goals and general character

set forth and contained in the restrictions imposed upon the subdivision for the mutual enjoyment and benefit of the owners of lots therein; to openly communicate and provide necessary information to committees established at Lake Sherwood.

- K. No financial decisions shall be made by the board at any regular or board called special meeting, after the hour of 11:30 p.m. on the date of the meeting.
- L. Emergency decisions requiring board approval can be accomplished by telephone or email contact with all board members available and a decision made by 4 or more board members agreeing. Such decision shall be presented at the next regular open meeting of the board and recorded into the meeting minutes.
- M. Purchasing: All purchases greater than \$1,000.00 must follow the current adopted bidding procedures as set forth in the policy entitled "Bid and Purchasing Procedures".

Section 9. Liability of Directors - No director, officer, committee member or employee of the board shall be liable for any act of omission or commission by or of any other director, member, or of any agent, attorney, auditor, or committee member or employee selected by the directors with reasonable care, nor shall any director be individually or personally liable for any obligation incurred by the board of directors acting as such, or for any obligation of the association or for his own acts or failure to act, unless said acts or failure to act shall have been with intent to defraud the association. In the event any director, officer, committee member or employee, hereunder shall be named a defendant in any civil action brought against him/her by virtue of any action or failure to act himself or of the board of directors, he shall be indemnified and saved harmless by, and reimbursed out of, said association for (a) all costs and expenses incurred by him in the defense of said suit, including without limitation court costs and attorney fees, and (b) the amount of any judgment rendered against him. No director, officer, committee member or employee of the board appointed by the board shall be liable for acting and relying upon any papers, documents, data or information believed by such person to be genuine and accurate and to have been made, executed and delivered by proper parties, nor shall he/she be liable for any act upon which he/she relied upon the opinion of legal, actuarial, accounting or other professional counsel.

ARTICLE VII - COMMITTEES

Section 1. Goals and Charges – To provide volunteer expertise and group effort to assist Lake Sherwood in fulfilling its mission and achieving the goals of the association. Towards this end, each committee will annually submit recommended charges to the board for review and adoption. Committees are encouraged to sponsor community activities.

Section 2. Membership –

- A. Except as provided in the Declaration of Restrictions or as otherwise established by the board, it shall be the responsibility of each committee to recruit other members to the committee and to recommend a chairperson. Chairpersons shall be appointed for a term of two years and may be re-appointed at the discretion of the board. Membership within committees is open to all members in good standing unless restricted by other governing documents (specifically refer to Article 7 of the Declaration of Restrictions and the document entitled "Finance Committee Charter" adopted August 27, 2007). The board reserves the right to limit the size of the committees to ensure the effective operation of the committee and shall be the arbiter on membership issues.

- B. A board member may not serve as chairperson of a committee (except for the finance committee which is chaired by the treasurer who may be a board member); nor shall there be more than two voting board members as members of any committee. Chairpersons shall submit to the office the name(s) of their recommended committee members annually. All committee members shall be in good standing with Lake Sherwood Estates Association and once this has been established, the board will then confirm the acceptance and appointment of committee members. The number of members in each committee shall depend upon the function of that committee and the charges for the year.
- C. The board of directors has the authority to assign staff members to committees as participation might be warranted to assist the committee in completion of its work. Staff members serve as nonvoting members only.
- D. Committees exist at the pleasure of the Lake Sherwood Board of Directors. All committee decisions are subject to final review and action by the Lake Sherwood Board of Directors.

Section 3. Responsibilities of Chairpersons -

- A. To work with committee members to address the annual charges of the committee and to make recommendations to the association manager and/or board for action. Recommendations requiring board action should be submitted to the administration office in writing at least one week prior to a regularly scheduled board meeting.
- B. To attend scheduled meetings with the board president (or his/her designee) and/or the association manager.
 - 1. Interface with other committee chairpersons for scheduling events, etc.;
 - 2. Serve as a means for communication in possible group efforts;
 - 3. Bring matters to the association manager and/or board for consideration and possible action
- C. To report to the board and the association manager on a regular basis either orally or in writing.
- D. To recruit and contact new committee volunteers

Section 4. Responsibilities of Committees -

- A. Committee meetings shall be held for planning, reviewing and making recommendations to the association manager and/or before the board of directors for review and possible action. After each meeting, copies of committee minutes shall be provided to the administration office for reproduction and distribution to the board and the association manager. All minutes shall be submitted to the association manager (or board president if the association manager is absent) to determine appropriateness from a legal perspective. Any minutes or section of minutes that describes a committee's critique of a Lake Sherwood employee or member will not be put into the public domain.
- B. The committees shall take an active role in recommending a budget for the following year (refer to the document entitled "Finance Committee Charter" adopted August 27, 2007).
- C. The committees shall provide suggestions in the areas of cost reduction, work improvements and time saving ideas, with the final decision being the responsibility of the association manager and/or the board of directors.
- D. Recommendations and planned activities should take into consideration the needs of residents and non-residents.

- E. Efforts should be made toward furthering the interests of Lake Sherwood as a whole community and in making decisions in that direction.

Section 5. Established Committees – Committees currently in place: Architectural Control, Public Relations, Campgrounds, Lakes/Dams & Marina, Finance, Recreational Facilities, Property Standards, Long Range Planning, Watershed & Silt Remediation, Property Management & Development, Utilities and Youth. The Board may appoint Ad-Hoc Committees or Chairpersons when deemed necessary for special concerns or projects or activities.

ARTICLE VIII - MISCELLANEOUS PROVISIONS

Section 1. Seal - The seal of the association shall be a circular device with the name of the association around the border and the word “seal” and the word “Missouri” also appearing thereon.

Section 2. Waiver of Notice - Whenever any notice whatsoever is required to be given under the provisions of the laws of the State of Missouri, or under these bylaws, a waiver thereof in writing signed by the person or persons entitled to such notice shall be deemed equivalent to the giving thereof.

Section 3. Notice - Each member of the association shall notify the secretary of the address to which a notice, mail or information regarding the association shall be sent.

Section 4. Amendment - The board of directors of the association shall have the power to make, alter, amend or repeal these bylaws or any of them provided:

- A. An ad-hoc committee shall be formed for the purpose of review and discussion of the proposed changes and shall report its recommendations to the membership and board at a regular monthly or special meeting.
- B. Property owners shall receive written or published notice advising them of recommended changes and requesting their opinions on said changes.
- C. The board will then vote in open meeting on recommended changes. A majority vote is necessary to alter, amend or repeal these bylaws.

CERTIFICATION

We, the undersigned, being the President and Secretary of the Board of Directors of Lake Sherwood Estates Association do hereby certify that the foregoing By-Laws of Lake Sherwood Estates constitute the By-Laws of the Association, as amended, as duly adopted By the Board of Directors of the Association in accordance with Article VIII, Section 4 of the By-Laws.

IN WITNESS WHEREOF, we have hereunto subscribed our names this _____ day of _____, 2013.

BOARD OF DIRECTORS,
LAKE SHERWOOD ESTATES ASSOCIATION

By: _____
Its President

[Seal]

Attest:

Secretary

- Revised October 1989
- Revised December 1995
- Revised June 1999
- Revised March 2000
- Revised April 2005
- Revised January 2006
- Revised March 2006
- Revised November 2006
- Revised May 2007
- Revised October 2007
- Revised November 2010
- Revised March 2016
- Revised March 2021