

[Typed May 22, 2003, from a photocopy of original document, for computer formatting and use. Typographical errors in original are noted in brackets.]

BY-LAWS
OF
BRIDGEPOINT HOMES ASSOCIATION

ARTICLE I

OFFICE: SEAL

Section 1. General Office. The general and principal office of the corporation shall be located in Kansas City, Clay County, Missouri.

Section 2. No Seal. The corporation shall not have a corporate seal.

ARTICLE II

Purposes

The purpose for which this corporation has been organized is to perform and to carry out the activities of a homes association as authorized and provided for in the Homes Association Declaration, recorded in the office of the Recorder of Deeds for Clay County, Missouri, on November 14, 1986, in Book 1720 at Page 536.

ARTICLE III

Membership

Every person, firm or corporation who owns an interest in a lot located within Bridgepoint, a subdivision in Clay County, Missouri shall be a member of this corporation. The membership shall be non-transferable except that upon the sale of a lot the membership shall automatically be transferred to the purchaser.

ARTICLE IV

Voting Rights

Each member shall be entitled to cast one vote for each lot owned by said member. If a lot shall be owned in joint tenancy, or by the entirety or by a firm or corporation, the vote for said lot may be case as those owners shall agree, but in no event shall more than one vote be case for each lot. Votes may be cast either in person or by proxy.

ARTICLE V

Fees and Dues

There shall be no membership fees. The Board of Directors shall make an annual dues assessment in such amount as they determine necessary to carry out the activities of the association. This assessment shall be made pursuant to the provisions of the Homes Association Declaration.

ARTICLE VI

Meetings of Members

Section 1. Annual Meeting. The annual meeting of the members shall be held on the second Monday in January of each year. The first Board of Directors may dispense with the annual meeting so long as the first Board of Directors or successors appointed by them are in office.

Section 2. Special Meetings. Special meetings of the members shall be held at the call of the President, or at the written request of a majority of the Board of Directors or 20% of the members. Any such request must be submitted in writing to the President at least ten day prior to the date for which a meeting is requested.

Section 3. Notice. The Secretary shall give each member at least ten days notice by mail of each annual or special meeting of the membership, which notice shall state the date, time and place of the meeting and the business to be transacted thereat.

Section 4. Quorum. Thirty (30) percent of the members entitled to vote thereat, present in person or by proxy, shall constitute a quorum at all meetings of the membership. A number less than a quorum may adjourn the meeting, to reconvene at a future time and date, in which event all members shall be given at least five days written notice by mail of the time, date and place of the adjourned meeting, at which any number whatsoever of members entitled to vote shall constitute a quorum.

Section 5. Manner of Voting. All votes shall be viva voce at membership meetings, except that directors shall be elected by written, secret ballot and the chairman may substitute by voting by written ballot on any other matter if he deems the same expedient. Every member entitled to vote may vote either on [sic, in] person or by proxy. Proxies shall be in writing, date, and shall be revocable at the pleasure of the member executing same; and unless a shorter duration of a proxy be specified therein it shall expire and become invalid two months from the date of its execution.

Section 6. Order of Business. The order of business at any membership meeting shall be:

- A. Roll call
- B. Reading of the minutes of the last previous meeting.
- C. Committee reports.
- D. Reports of officers.
- E. Old and unfinished business.
- F. New business.

Any question concerning the priority or order of business shall be decided by the chairman without debate.

ARTICLE VII

Board of Directors

Section 1. Number. This corporation shall be managed and operated by a Board of Directors consisting of seven persons.

Section 2. First Board of Directors. The first Board of Directors shall be Reed P. Byers, Margaret Sheppard and Robert F. Danneberg. Their term shall be from the date hereof until April 1, 1992 unless they shall all resign at an earlier date. In the event of the death or resignation of less than all of the first Board of Directors, the remaining members of the first Board of Directors shall appoint a successor or successors to fulfill the unexpired term of such deceased or resigning director.

Section 3. Election of Directors. At the first annual or special meeting after the first Board of Directors shall have resigned, and at each annual meeting thereafter, seven directors shall be elected by a majority vote of those present and entitled to vote at such meeting. Each eligible voter may cast as many votes as there are directors to be elected. Cumulative voting shall not be permitted.

Section 4. Term of Office. All directors other than the first Board of Directors shall serve a term of one year except that no director's term shall expire until his successor shall have been elected. Any director may be elected to succeed himself.

Section 5. Duties and Authority. The Board of Directors shall fix the amount of the annual assessment, elect officers, approve the appointment of all committees, adopt rules and regulations covering and carrying out the purposes of the Association, hire and fire all employees and do all other things necessary or appropriate to the management of the affairs and property of the corporation.

Section 6. Removal. Any director other than a member of the first Board of Directors may be removed with or without cause by vote of three-fourths of the members present and entitled to vote at any special meeting of the membership called for that purpose and attended by a quorum.

Any director who shall have absented himself from three consecutive meetings of the Board of Directors without an excuse which in the opinion of a majority of the other board members is justifiable may be removed from office by vote of a majority of the said other members.

Section 7. Vacancies. Vacancies on the Board shall be filled by the remaining members of the Board until the next annual meeting.

Section 8. Annual Meeting. The annual meeting of the Board of Directors shall be held immediately following the annual meeting of the members or at said time and place as the president may announce. At its annual meeting the Board shall elect officers and transact such other business as may properly come before it.

Section 9. Special Meetings. Special meetings of the Board may be held at the call of the President, or any four Board members, upon five days prior notice in writing of the time, place and date of the meeting.

Section 10. Quorum. A majority of the Board shall constitute a quorum at any annual or special meeting of the Board.

ARTICLE VIII

Officers

Section 1. Number: Qualifications. The officers of the corporation shall consist of President, Vice President, Secretary and a Treasurer. The President shall be a member of the Board of Directors and the other officers shall members of the corporation but need not be a member of the Board of Directors. Any two or more offices may be held by the same person except the office of the President and Secretary.

Section 2. President. The President shall preside at all membership meetings; he shall appoint, with the approval of the Board of Directors, all committees, and he shall be a member ex-officio of all committees with the exception of the nominating committee; he may be one of the officers authorized to sign papers in the name of the corporation or countersign checks or drafts of the corporation; he shall see that the corporate responsibilities are adequately provided for; and he shall have such powers as may be reasonably construed as belonging to the chief executive of an organization.

Section 3. Vice President. The Vice President shall exercise the office of President in the President's absence.

Section 4. Secretary. The Secretary shall keep the minutes and records of the corporation; he/she shall serve all novices to members; may be one of the officers authorized to countersign checks and drafts of the corporation; and shall prepare and file any certificate, papers or other documents required of the corporation through corporate

action or by law. Duties attending correspondence may be delegated to a corresponding secretary duly appointed by the Board.

Section 5. Treasurer. The Treasurer shall have care and custody of all moneys belonging to the corporation and shall cause such moneys to be deposited in a regular business bank or trust company. He shall be one of the officers signing checks or drafts of the corporation; and he shall exercise all duties incident to the office of Treasurer. He shall, if requested by the Board of Directors, furnish bond as prescribed by the Board, for the faithful performance of his duties.

ARTICLE IX

Committees

All committees shall appointed by the President with the approval of the Board of Directors.

ARTICLE X

Indemnification of Directors and Officers

A. Each present, future or former director or officer of the corporation shall be indemnified by the corporation against all expenses, attorney's fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with:

(1) Any threatened, pending or completed civil, criminal, administrative or investigative suit or proceeding (other than an action by or in the right of the corporation) to which he was or is threatened to be made a party by reason of his being or having been a director or officer of the corporation; and

(2) Any threatened, pending or completed action of suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that he is or was a director or officer of the corporation, including any claim, issue or matter as to which such person shall have been adjudged liable for negligence or misconduct in the performance of his duty to the corporation if a court of competent jurisdiction shall nevertheless determine on application that in view of all of the circumstances such person is fairly and reasonably entitled to indemnity; and

(3) Any suit, proceeding or action otherwise within the purview of the foregoing subsections (1) and (2) pertaining to any corporation which is an affiliate or subsidiary of this corporation and of which such person is or was serving as a director or officer by nomination or request of this corporation;

If and on condition, in each such aforesaid instance, that such person acted in good faith and in a manner he reasonably believed to be in and not opposed to the best interests of

the corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful.

B. In addition to the foregoing and pursuant to the provisions of paragraph 7 of section 351.355 R.S.MO., the corporation may indemnify each present, future or former director or officer of the corporation against all expenses, attorney fees, judgments, fines and amounts paid in settlement actually and reasonably incurred on said person as a result of claims made against said person for acts or omissions of any kind in performing services as a director or officer of the corporation provided that no such person if such person's conduct is finally adjudged to [be] knowingly fraudulent, deliberately [sic, deliberate], dishonest or willful misconduct.

C. Any indemnification under this article shall be made by the corporation as authorized in the specific case upon a determination that the person in question has met the applicable standard or conduct above set forth, such determination, except as otherwise herein required to be made by a court, to be made by (2) the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding, or if such a quorum is not obtainable by either (2) independent legal counsel in a written opinion or (3) the shareholders.

D. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the corporation in advance of the final disposition of the action, suit or proceeding as authorized by the Board of Directors in the specific case upon receipt of an undertaking by or on behalf of the director or officer to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the corporation as authorized in this section.

E. The corporation may also enter indemnification agreements with any present, future or former director or officer of the corporation consistent with the provisions of this Bylaw.

ARTICLE XI

Amendment to Bylaws

These by-laws may be altered, amended, repealed or added to by the Board of Directors.

Adopted this 4th day of May, 1987, at a Board of Directors meeting held at 5616 N. Antioch, Kansas City, Missouri 64119, at which meeting all directors were present.

Robert F. Danneberg, President