

BALLOT

AMENDED AND RESTATED BY-LAWS

OF

BUENA VISTA LAKES MAINTENANCE ASSOCIATION, INC.

These By-Laws are the regulations necessary for the operational procedures of the above named Association and for governing its own local and internal affairs and its dealings with outside parties.

NOTE: "Two-thirds (2/3) vote" is defined as 2/3 of the total valid votes cast as per Robert's Rules of Order, Newly Revised and as adjudicated by Order of the Mississippi Court of Appeals Case No. 2022-CA 01153-COA, of Chancery Court of DeSoto County, Mississippi Case No. 17CH1:21-cv-01998.

These Amended and Restated By-Laws of the Buena Vista Lakes Maintenance Association, Inc., a Mississippi non-profit corporation, ("Association") were approved by two-thirds (2/3) of votes cast by Paid-up Members in Good Standing of the Association at the Annual Meeting of Members on October 19, 2026, a quorum being present. These Amended and Restated By-Laws amend and restate, in all respects, all of the following: (a) the original By-Laws of the Association approved by its Board at a Special Meeting held on September 30, 1975 and approved by Association Attorney on October 9, 1975, as subsequently amended, from time to time, by two-thirds (2/3) of votes cast by Paid-up Members in Good Standing at a duly called meeting(s) of Members, a quorum being present; and (b) the subsequent version of By-Laws of the Association as clarified and ordered to be in effect by Order of Settlement of the Chancery Court of DeSoto County, Mississippi under Cause No. 06-09-1582, as subsequently amended by two-thirds (2/3) of votes cast by Paid-up Members in Good Standing at the 2007 and 2008 Annual Meetings of Members, a quorum being present, and further subsequently amended, from time to time, by two-thirds (2/3) of votes cast by Paid-up Members in Good Standing at a duly called meeting(s) of Members, a quorum being present.

{NOTE FOR BALLOT-NOT TO BE A PART OF AMENDED AND RESTATED BY-LAWS: Proposed changes and additions to the current By-Laws are shown in red. Please vote "yes" or "no" IN ALL SECTIONS where there is an option to vote. All sections or paragraphs of the proposed Amended and Restated By-Laws with no proposed changes from the current By-Laws are shown with an asterisk, do not require a vote, and shall be incorporated into the Amended and Restated By-Laws; all sections of the proposed Amended and Restated By-Laws which do not pass will revert to the same language stated in the current By-Laws. You must designate your lot number(s) or the property address(es) and sign this ballot in order to count.}

(Does Not Require Vote)

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1. <u>Amended and Restated By-Laws</u> Voted by 2/3 votes cast by paid-up Members of Association at Annual Meeting October 5, 2026.	3
2. <u>Standing Rules</u> Voted by majority vote of Directors at July, 2025 Meeting.	TBD
3. <u>Charter of Incorporation of Association</u> Recorded in Office of Secretary of State of Mississippi in Book 170, pages 213-217, and in the Corporation Records of Office of Chancery Clerk of DeSoto County, Mississippi, in Book 4, pages 66-70.	TBD
4. <u>Plat Protective Covenants</u> Copied verbatim from subdivision plats of Buena Vista Lakes Subdivision of record in Plat Book 4, page 34-37 (Section A), Plat Book 5, pages 10-11 (Section B), Plat Book 5, page 18 (Section C), and Plat Book 5, Pages 40-43 (Section D).	TBD
5. <u>Amendments to Protective Covenants</u> Recorded in: a. Office of Chancery Clerk, DeSoto County, Mississippi in Book 392, pages 89-94; Book 392 page 525; Warranty Deed Book 209, pages 451; all in Office of Chancery Clerk of DeSoto County, Mississippi b. Office of Board of Adjustments, DeSoto County, Mississippi in Minute Book 1, page 26; Book 42, page 27 c. Office of Board of Supervisors, DeSoto County, Mississippi in Minute Book 18, page 296 d. Amendment to Protective Covenants approved by a majority of Lot Owners by Mail-in Ballot received by August 3, 2026, in process of being recorded in Office of Chancery Clerk, DeSoto County, Mississippi, in real estate records.	TBD
6. <u>Deed Restrictions and Covenants</u> Sample of original Warranty Deed for each lot from Walken Development Company to original lot owner of record in Real Estate Records of the Office of Chancery Clerk, DeSoto County, Mississippi.	TBD
7. <u>Map of Subdivision</u>	TBD

NOTE: Subdivision and zoning regulations, The Litter Ordinance, The Animal Control Ordinance and other pertinent regulations, restrictions and covenants and ordinances are available from the appropriate governmental departments of DeSoto County, Mississippi.

AMENDED AND
RESTATED BY-LAWS OF
BUENA VISTA LAKES MAINTENANCE ASSOCIATION, INC.
(a Mississippi non-profit corporation)

ARTICLE I – POWERS AND PURPOSES

SECTION 1 – General. The purpose of this “Association” (hereinafter defined) shall be to encourage and promote the general civic improvement and development in Buena Vista Lakes Subdivision in DeSoto County, Mississippi, and to maintain the “Common Properties” (hereinafter defined) within the “Subdivision” (hereinafter defined). The powers of this Association are those set out in its Charter, the “Covenants” (hereinafter defined), the “By-Laws” (hereinafter defined) and Standing Rules, as any of same may now or hereafter be amended (collectively sometimes referred to as the “Orange Book”). (Yes___ No___)

SECTION 2 – Management of Property. This Association shall hold title to the “Common Properties” in the Subdivision, improvements thereon and any equipment, maintenance property, and tools, IN TRUST, however, for the use and benefit of its Members, and in the event of the dissolution of the Association, the property of the Association shall revert to, vest in and become the property of its Members. (Yes___ No___)

ARTICLE II – NAME AND LOCATION

The name of the corporation is Buena Vista Lakes Maintenance Association, Inc., (a non-profit corporation), herein referred to as the “Association”. The principal office of the corporation shall be located at the Buena Vista Lakes Clubhouse, DeSoto County, Mississippi. The meetings of Members and of Directors may be held at the Clubhouse or such other places within or without the State of Mississippi as may be designated by the Board of Directors. *

ARTICLE III – DEFINITIONS

1. “Association” shall mean and refer to the Buena Vista Lakes Maintenance Association, Inc., a Mississippi non-profit corporation, its successors and assigns. *

2. “Subdivision” shall mean and refer to the Buena Vista Lakes Subdivision located in DeSoto County, Mississippi. (Yes___ No___)

3. “By-Laws” shall mean and refer to these Amended and Restated By-Laws of the Buena Vista Lakes Maintenance Association, Inc., a Mississippi non-profit corporation, as may be now or hereafter amended. (Yes___ No___)

4. "Covenants" shall mean the covenants, limitations and restrictions on the Subdivision plats and the original warranty deeds for the Lots of record at the Chancery Clerk's Office in DeSoto County, Mississippi, as any of same may now or hereafter be amended. (Yes___ No___)

5. "Properties" shall mean and refer to all such existing properties and improvements and additions thereto, located in the Subdivision, as are subject to the By-Laws. (Yes___ No___)

6. "Common Properties" shall mean and refer to the lakes, dams, dam-sites, swimming pool, clubhouse and its surrounding areas, common areas and other common properties and areas of land shown on any recorded Subdivision plat of the Properties, and any facilities, improvements and additions now or hereafter placed thereon, and any equipment, maintenance property, and tools owned and managed by the Association, and intended to be devoted to the common use and enjoyment of the Owners of the Properties. (Yes___ No___)

7. "Lot" shall mean and refer to any plot of land shown upon any recorded Subdivision plat of the Properties, with the exception of the Common Properties and Lots A, B and part of Lot C. *

8. "Owner" shall mean and refer to the recorded owner, whether one or more persons or entities, of the fee simple title to any Lot situated upon the Properties but, notwithstanding any applicable theory of mortgage or deed of trust, shall not mean or refer to the mortgagee or trustee unless and until such mortgagee or trustee has acquired fee simple title pursuant to foreclosure or any proceeding in lieu of foreclosure. *

9. "Member" shall mean each Owner, corporate or otherwise, of a Lot and shall have a membership in the Association. (Yes___ No___)

10. "Paid-up Member in Good Standing" shall mean and refer to all those Lot Owners, being Members of the Association, whose "Account" (hereinafter defined) is current and/or there exists no other cause for membership to be suspended or terminated, giving them voting privileges and the rights to use and enjoy the Common Properties. (Yes___ No___)

11. "Account" shall mean and refer collectively to all Dues and Assessments of any kind assessed by the Association, together with late fees, charges and interest, administrative expenses or other fees, collection fees and expenses including, but not limited to, attorney fees, expenses and court costs, and other monies incurred by the Association in connection with an Owner's Lot or property, all of which shall constitute a lien on the Owner's Lot and the collection of same enforceable by the Association by proper action at law and/or proceeding in a Court of Law with jurisdiction, at Lot Owner's expense. (Yes___ No___)

12. "Board" shall mean and refer to the Board of Directors of the Association. *

13. "Valid vote" shall mean any vote cast by a Paid-up Member in Good Standing who is present or votes by proxy at a properly called meeting with a quorum. To be counted in the final tally, the vote must be a "yes" or "no". Blank pieces of paper or formal abstentions are not counted as votes cast. (Yes___ No___)

13. "Two-thirds (2/3) vote" shall mean and refer to two-thirds (2/3) of total valid votes cast by Paid-up Members in Good Standing of the Association, as per Robert's Rules of Order, Newly Revised and as further adjudicated by Order of the Mississippi Court of Appeals Case No. 2022-CA-01153-COA of Chancery Court of DeSoto County, Mississippi Case No. 17CH1:21-cv-01998. (Yes___ No___)

ARTICLE IV – MEMBERSHIP

SECTION 1 – Eligibility. Each Owner, corporate or otherwise, of any Lot in the Subdivision shall have a membership in the Association created for the purpose of owning, maintaining, repairing and improving the Common Properties, which membership is subject to the Charter, Covenants, By-Laws, Standing Rules, and other rules and regulations thereof, as any of same may now or hereafter be amended. (Yes___ No___)

SECTION 2 – Rights of Membership. The rights of membership are subject to the payment in full of the Member's Account, the obligation of which is imposed against each Lot Owner and is a legal debt and becomes a lien upon the Lot against which said Account is assessed and charged. During any period in which a Member shall be in default of such payment of Account, the voting rights and rights to use and enjoy the Common Properties shall be suspended by the Board of directors until such Account is paid in full. (Yes___ No___)

SECTION 3 – Termination of Membership. Membership in the Association shall be terminated by any of the following: *

(a) Death of a Member. *

~~b. Resolution of the Board of Directors for failure to pay within ninety (90) days of the due date, dues or assessments assessed by the Association.~~ (Yes___ No___)

(b) Resolution adopted by a two-thirds (2/3) vote of the Paid-up Members in Good Standing at a meeting of the Members, a quorum being present, for violation of any provision, requirement, covenant, limitation, restriction or condition of the Subdivision plat or original warranty deed to his/her Lot, or of the By-Laws, Charter of Incorporation, law or other rules and regulations pertaining to the Association, as any of same may now or hereafter be amended. (Yes___ No___)

Upon termination of membership rights, a Lot Owner shall have no further rights or privileges to the use or enjoyment of the Common Properties or voting rights in the affairs of the Association; however, Lot Owner shall still be obligated for payment of his/her Account including, but not limited to, Dues and Assessments of any kind assessed against the Lot, together with late interest, fees or charges, administrative fees and expenses, collection fees and expenses including, but not limited to, attorney fees, expenses and court costs, and other monies incurred by the Association. (Yes___ No___)

SECTION 4 – Voting Rights. A Paid-up Member in Good Standing shall be entitled to one vote for each Lot in which he/she holds the interests required for membership defined in Article IV, Section 1. When more than one person holds such interest or interests in any Lot, all such persons shall be Members, and the vote for each Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any such Lot. (Yes___ No___)

ARTICLE V – MEETING OF MEMBERS

SECTION 1 – Annual Meeting. The Annual Meeting of the paid-up Members shall be held on the first Monday in October of each year at a time and place designated by the Board. If the day for the annual meeting of Members shall fall upon a holiday, the meeting shall be held on the following Monday. *

SECTION 2 – Special Meetings. Special Meetings of the Members of the Association may be called from time to time by the Board, or upon petition of the Members to the Board representing not less than 20% of the votes

eligible to be cast. The Members shall receive not less than seven (7) days' notice of any Special Meeting beginning with the date of notification of the meeting date. **Notice by all available electronic correspondence and deemed acceptable by the Board such as, but not limited to, email, website and/or Facebook or other site posting, notice at entrance sign and other electronic correspondence, shall be sufficient notice.** If a petition with the required number of signers is presented to the Board requesting call of a Special Meeting of Members, it shall be mandatory upon the Board to call such meeting for the purpose(s) stated in the petition at the earliest convenient time and place, provided not less than seven (7) days' notice shall be given the Members. Every call for a Special Meeting must state the matters to be considered at such meeting and only the matters named in the notice may be considered at such meeting. (Yes___ No___)

SECTION 3 – Quorum and Voting. At all meetings of the Members, a quorum must be present and 25% of Members eligible to vote shall constitute a quorum. A vote by a majority of the Paid-up Members in Good Standing present or represented by proxy, **and casting a valid vote**, shall decide any questions at all meetings, except on the questions of:

- (a) **Setting annual assessment, or special assessments; (Article XII, Section 2; Covenants)**
- (b) **Expulsion of Members; (Article IV, Section 3)**
- (c) **Amending By-Laws; (Article XV)**
- (d) **Dues amount; (Article XII, Section 1)**
- (e) **Investments; (Article IX, Section 5).**

(Yes___ No___)

Written proxies shall be counted on quorum and on all matters considered at meetings of Members, and shall be valid only when voted by **Paid-up Members of the Association.** (Yes___ No___)

SECTION 4 – Order of Business. The order of business at the Annual Meetings of the Members, as far as practicable, shall be:

- | | |
|---|---|
| 1. Call to Order | * |
| 2. Proof of Quorum | * |
| 3. Election of Directors | * |
| 4. Reading and action on Minutes of last Annual Meeting | * |
| 5. Committee Reports | * |
| 6. Unfinished Business | * |
| 7. New Business | * |
| 8. Adjournment | * |

ARTICLE VI – BOARD; SELECTION/TERM OF OFFICE

SECTION 1 – Number. The affairs of this Association shall be managed by a Board of Directors comprised of nine (9) Members, who must be and remain **Paid-up Members in Good Standing.** (Yes___ No___)

SECTION 2 – Selection. ~~At the 1976 annual meeting the members shall elect five (5) Directors receiving the largest number of votes, for a term of three years, four (4) directors receiving the next largest number of votes, for a term of two years, and four (4) directors receiving the next largest number of votes for a term of one year. At~~ each Annual Meeting ~~thereafter~~, the Members shall elect the necessary number of Directors to fill all vacancies for the coming year. These Directors shall serve a term of three (3) years. A director may succeed himself or herself ONLY if another person cannot be found to fill a vacant Director's position. A tie will be broken by a second ballot. (Yes___ No___)

SECTION 3 – Discharge of Directors. Any Director may be discharged by the Members of the Association at any Special Meeting called for that purpose or at any Annual Meeting, and the Members may immediately elect the successor of any Director so discharged to serve the remainder of that Director's term. *

SECTION 4 – Compensation. No Director shall receive compensation for any service rendered to the Association; however, any Director may be reimbursed, at the discretion of the Board, for actual expenses incurred in the performance of duties. *

SECTION 5 – Absenteeism. Board Members who miss two (2) consecutive meetings without good cause or notification shall be asked if they wish to continue as a Director on the Board. **After three (3) consecutively missed meetings, the Director may be replaced at the discretion of the Board, by a majority vote of Directors at any duly called meeting of the Directors, a quorum being present.** (Yes___ No___)

ARTICLE VII – MEETING OF DIRECTORS

SECTION 1 – Regular Meetings. Regular meetings of the Board shall be held on the first Monday following the Annual Meeting of Members and on the first Monday of each month thereafter. Should the first Monday fall on a holiday, **or other inconvenient Monday at the discretion of the Board,** the monthly meeting would be the second Monday of the month. All meetings of the Board of Directors shall be open to Paid-up Members in Good Standing. (Yes___ No___)

SECTION 2 – Special Meetings. Special Meetings of the Board **for stated purpose(s)** shall be held when called by the President of the Association and shall also be called by the Secretary of the Association upon the **written** request of three (3) Directors. Not less than one (1) day's notice shall be given the Directors before call of any Special Meeting of Directors. Any business may be transacted at a regular meeting, **but only the stated purpose(s) or business may be transacted at a Special Meeting.** (Yes___ No___)

SECTION 3 – Quorum. A majority of the presently active members of the Board shall constitute a quorum, and not less than four (4) Directors must concur on all final votes on matters considered. *

ARTICLE VIII – NOMINATION AND ELECTION OF DIRECTORS

SECTION 1 – Nominations. A committee of three or more people consisting of present or past Board members shall be selected by the President at the July Board meeting to assemble a slate of prospective Directors to fill vacancies for the coming three-year term. The list of prospective candidates **and a short resume'** must be in the hands of the Secretary at least thirty (30) days prior to the Annual Meeting at which the election is to be held, and said list shall be mailed to all Members along with the notice of the Annual Meeting not less than twenty-one (21) days prior to the Annual Meeting. **All nominees shall be and remain Paid-up Members in Good Standing.** (Yes___ No___)

SECTION 2 – Election. Election to the Board shall be by written ballot. At such election, **Paid-up Members in Good Standing** may cast in respect to each vacancy as many votes as they are entitled to exercise under the provisions of these By-Laws. The persons receiving the largest number of valid votes shall be elected. Proxy votes sent to the Association's Secretary will be divided as equally as possible among those Directors present at the Annual Meeting and be so voted. Proxies sent to individual Members shall be voted by the proxy Member, provided both are **Paid-up Members in Good Standing.** Nominations may also be made from the floor. A Paid-up Member in Good Standing may either vote his/her own choice or, **by signing a Proxy,** authorize a Board member or a **Paid-up Member in Good Standing** to vote on his/her behalf. Cumulative voting is not permitted. (Yes___ No___)

SECTION 3 – Vacancies. When a Director ceases to be a **Paid-up Member in Good Standing** as defined by **Article III, Section 7 hereinbefore** these By-Laws, ceases to own a Lot in the Subdivision, resigns or is discharged or suspended, his/her office shall be immediately vacated. Vacancies in the Board created other than by vote of the Members shall be filled by a majority vote of the remaining Directors and the new Director shall fill the vacancy until the next Annual Meeting of the Members. (Yes___ No___)

ARTICLE IX – POWERS AND DUTIES OF BOARD

SECTION 1 – Powers. The Board shall have the general supervision and control of the affairs and operations of the Association and shall make all Standing Rules and regulations consistent with the Charter of Incorporation, Covenants and By-Laws. They shall have the management of the business and guidance of the employees and agents of the Association. **In the event a management company is under contract with the Association, it shall be considered an Agent of the Association.** (Yes___ No___)

The Directors shall have the active management to:

*

(a) propose and publish rules and regulations to govern the personal conduct of the Members and their guests **thereon**, including Standing Rules, and to pursue the enforcement of those rules and regulations **and no such rule or regulation shall conflict with the Charter of Incorporation, Covenants, By-Laws or applicable county, state or federal laws;** (Yes___ No___)

(b) exercise for the Association all powers, duties and authority vested in or delegated to this Association not reserved for the membership by other provisions of the Charter of Incorporation, Covenants, By-Laws or Standing Rules. The Board does not have the power to move or change, in use or location, any of the Common Properties unless it has been approved by the Members of the Association **at a duly called meeting of Members, a quorum being present.** (Yes___ No___)

SECTION 2 – Duties. It shall be the duty of the Board to:

*

(a) cause to be kept a complete record of all its acts, corporate affairs and finances, and to present the financial statement for the past year and the budget for the coming year at the Annual Meeting; *

(b) collect **or cause to be collected the Members' Accounts;** (Yes___ No___)

(c) supervise all officers, agents and employees of the Association to see that their duties are properly performed and to fix their compensation; *

(d) issue, or cause an appropriate officer or agent to issue, upon demand by any person, a receipt setting forth whether or not his/her **Account** has been paid and if a receipt states that the Account has been paid, such receipt shall be conclusive evidence of such payment; (Yes___ No___)

(e) procure and maintain adequate liability and hazard insurance on all insurable properties owned by the Association; *

(f) cause all officers, employees or agents having fiscal responsibilities or security responsibilities to be bonded, as it may be deemed appropriate and the cost of said Bond to be paid by the Association; *

(g) cause the Common Properties to be maintained; *

(h) charge a reasonable fee for issuance of extra printed copies of published material after date of first issuance, **or see that said materials are available on an Association and/or management company website accessible to the Members.** (Yes___ No___)

SECTION 3 – Depositories. The Board shall select, **or delegate a contracted management company to select,** one or more banks to serve as depositories of the funds of the Association and shall determine the manner of receiving, depositing and disbursing such funds, the form of checks and the person or persons by whom same shall be signed, with the power to change such banks and the person or persons signing such checks, and the form

thereof at will. All checks will be signed and countersigned by at least two bonded officers of Association **or management company**, (Yes___ No___)

SECTION 4 – Mortgages. The Board shall have, upon approval by the membership at any duly called meeting, a quorum being present, the authority to mortgage, encumber, hypothecate or pledge as security any assets of the Association when necessary to meet unusual maintenance expenses. Such a mortgage shall be repaid as quickly as possible. *

SECTION 5 – Investments. The Board shall deposit, **or instruct its agent to deposit**, at the end of the calendar year, any funds of the Association not needed for current, expected expenses in a savings account with any federally insured bank. Any other investments shall require approval of the Members by a two-thirds (2/3) vote at any **duly called** meeting of the **Members, a quorum being present**. (Yes___ No___)

ARTICLE X – COMMITTEES

SECTION 1 – Committees. The Board shall appoint committees as deemed appropriate in carrying out its purposes such as, **but not required nor limited to:** (Yes___ No___)

(a) Recreation Committee: which shall advise the Board on all matters pertaining to the recreational program and activities of the Association, and shall perform such other functions as the Board in its discretion determines; *

(b) Maintenance Committee: which shall advise the Board on all matters pertaining to the maintenance, repair or improvement of the Common Properties, and shall perform such other functions as the Board, in its discretion, determines; *

(c) Publicity Committee: which shall inform the Members of all activities and functions of the Association, so that the Board may make such announcements as are in the best interests of the Association, **and shall maintain and post on any Board approved website and/or social media site current and ongoing Association governing documents, minutes and information;** (Yes___ No___)

(d) Finance Committee: which shall supervise the annual audit of the Association's books and approve the annual budget and statement of income and expenditures to be presented to the Members at its regular Annual Meeting as provided in Article IX, Section 2(a), and advise the Board, and perform such other functions as the Board, in its discretion, determines; the Treasurer shall be ex-officio member of the committee; *

(e) Security Committee: which shall advise the Board on all matters pertaining to the security measures in effect or planned for the protection of the Association's rights and Properties **and general safety and security of the neighborhood**, and shall perform such other functions as the Board, in its discretion, determines. (Yes___ No___)

(f) Clubhouse Committee: which shall advise the Board on the use, upkeep and needs of the Clubhouse proper and shall perform any other functions as the Board, in its discretion, determines. *

SECTION 2 – Committee Chairperson. **All Committee Chairpersons must be** members of the Board; should be a person interested and knowledgeable in the workings of the committee; may appoint to his or her committee those eligible **Paid-up Members in Good Standing** as he/she deems essential; may be replaced by the Board for failure to carry out their assigned duties. (Yes___ No___)

SECTION 3 – Complaints. It shall be the duty of each Committee **Chairperson** to receive written complaints from Members on any matter involving Association functions, duties and activities within its field of responsibility. Subject to the approval of the Board, it shall dispose of such complaints and in such manner as the Board, **or Association legal counsel**, deems appropriate or refer them to such other committee **chairperson**, director, officer of the Association, **Association legal counsel or management company agent** as is further concerned with the matter presented. Insofar as possible, written answers to complaints, signed by the President, will be mailed to the complainant. (Yes___ No___)

ARTICLE XI - OFFICERS AND THEIR DUTIES

SECTION 1 – Enumeration of Officers. The officers of the Association shall be a President, Vice President, a Secretary and a Treasurer or Secretary-Treasurer, and one or more assistant Secretaries or Treasurers or Secretary-Treasurers, as needed. The President and Vice President shall be members of the Board. Neither the Secretary nor Treasurer nor Secretary-Treasurer shall be construed to be a Director of the Board with voting privileges as a Director, unless specifically selected as a Director under the terms of these By-Laws. **A management company under contract with the Association may serve as Secretary, Treasurer or Secretary-Treasurer, or perform any or all duties of same, at the discretion of the Board, subject to and as outlined in a management company contract with the Association.** (Yes___ No___)

SECTION 2 – Election of Directors. The election of the President and Vice President shall take place at the beginning of the first meeting of Board following each Annual Meeting of the Members. Election of other officers by the Board shall take place as expeditiously as possible. *

SECTION 3 – Term. The Officers of this Association shall be elected annually by the Board, and each shall hold office for one year unless he/**she** shall sooner resign, or shall be removed, or otherwise be disqualified to serve. Officers shall not be disqualified to succeed themselves if duly elected as provided herein. Officers will serve until their successors have been duly elected. (Yes___ No___)

SECTION 4 – Resignation and Removal. Any Officer may be removed from office, with or without cause, by a majority vote of the Directors then in office. 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 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 shall be filled by a majority vote of the Board of Directors and the duly elected Officer shall fill the vacancy until the next Annual Meeting of the Members. *

SECTION 6 – Duties. The duties of the Officers as are follows: *

PRESIDENT. The President shall preside at all meetings of the Members and Directors. He may, and upon demand as herein provided, call Special Meetings of the Members and Directors, and shall see that orders and resolutions of the Board are carried out. He shall perform any and all other duties as required by the Board. *

VICE PRESIDENT. The Vice President shall act in the place and stead of the President in the event of his/**her** absence or disability, and shall exercise and discharge such other duties as may be required by the Board. (Yes___ No___)

SECRETARY. The Secretary shall keep the minutes of all meetings and proceedings of the Board and of the Association; shall serve notices of meetings of the Board and the Members; shall keep appropriate current records showing the Members of the Association together with their addresses and contact information; shall be responsible for all Association correspondence and committee reports and proper filing of such; shall perform such other duties as required by the Board. *

TREASURER. The Treasurer shall receive and deposit in appropriate bank accounts all Dues, Assessments and other receipts of the Association; shall keep separate accountings for Dues and Assessments, using Dues for administrative and operating expenses and Assessments for maintenance of the Common Properties of the Association, as defined in these By-Laws and the Covenants, as same may be now or hereafter be amended; shall disburse such funds as directed by resolution of the Board; shall keep proper books of accounts; shall cause an annual audit of the Association books to be made by a certified public accountant or auditing committee at the completion of each fiscal year; shall prepare a statement of income and expenditures to be presented to the Membership at its regular Annual Meeting and deliver a copy of the financial report to the Members, ~~the posting of same on the Association and/or management company websites constituting this delivery requirement.~~ The Treasurer shall assist the Finance Committee in preparation of the annual budget as requested. The Treasurer shall upon demand, at any time, furnish to any Owner a receipt in writing as to the status of his/her Account. Such receipt shall be conclusive evidence that the Account has been paid. ~~Account records maintained by a management company and accessible by Members is acceptable for this requirement.~~ (Yes___ No___)

(a) Personal Property Record. The Treasurer shall keep a record of all Association properties such as office equipment, grounds equipment, furnishings, etc. with an expected usable life of one (1) year or more and costing twenty-five dollars (\$25.00) or more. This record shall also include any properties donated to or purchased by the Association and shall give the description, location, cost expected, life of item, etc.

*

(b) Personal Property Inventory. A Personal Property Inventory will be made at the end of each fiscal year by the Finance Committee listing the condition of items, or the disposition of or what happened to any item.

*

(c) ~~Personal property or equipment owned by the Association shall not be loaned out or removed from Association property without Board approval and only to Paid-up Members in Good Standing, and records of same kept. The Member of the loaned-out property or equipment shall be responsible for all repairs or replacement which may be necessary as a result of his/her use and/or transportation of the property or equipment, which shall accrue to his/her Account.~~ (Yes___ No___)

ARTICLE XII – FINANCES

SECTION 1 – Dues. Dues shall be payable by the Members in such amounts as the ~~Paid-up Members in Good Standing~~ from time to time shall determine by two-thirds (2/3) ~~of the total valid votes cast at any duly called meeting of the Members, a quorum being present;~~ provided that each Lot shall be assessed an equal amount of Dues. Dues shall be used for ~~operating~~ expenses of the Association. A Member delinquent in dues must pay back dues, current dues ~~and his/her Account in full~~ in order to enjoy the privileges of the Common Properties of the Association and ~~to become a Paid-up Member in Good Standing.~~ Dues are a legal debt incurred by the lot owner and may be enforced in a Court of Law ~~with jurisdiction.~~ (Yes___ No___)

SECTION 2 – Assessments.

(a) The Association may levy upon each Lot an equal Annual Assessment, beginning with the year 1969, ~~in such amounts as the Paid-up Members in Good Standing from time to time shall determine by a majority of the total valid votes cast at any meeting of Members, a quorum being present, to defray the costs incurred by the Association in providing maintenance, repairs and improvements to the Common Properties including, but not limited to, lakes, dams, dam sites, levees, drives, swimming pool, clubhouse and surrounding areas, and other common areas for the general benefit of the Paid-up Members in Good Standing. Such Annual Assessments shall not be deemed Dues of the Association. Such assessments shall constitute a lien upon the property so assessed and the Association shall have the power and authority to collect same by proper action at law, or proceeding in Chancery, for the enforcement of such lien.~~ [See Sections 4 & 5 below.] (Yes___ No___)

~~Special Assessments, purpose, amount, time limitation, due date, and the date of delinquency to be as established at a special, or annual, membership meeting.~~

- (b) The Association may levy upon each Lot an equal Special Assessment for a stated purpose(s), amount, time period, due date and date of delinquency, as the Paid-up Members in Good Standing from time to time shall determine by a majority of the total valid votes cast at any meeting of Members, a quorum being present. Such Special Assessments for the time period levied shall only be used for the stated purpose(s). (Yes ___ No ___)

SECTION 3 – Notices. The Board shall have the authority to collect, ~~or see to the collection of~~, all Dues, Annual Assessments ~~and Special Assessments~~, giving each Member at least thirty (30) days' written notice prior to the due date thereof. The due date of Dues and Annual Assessments shall be the first day of January of each year, and delinquency date the first day of the following April. ~~The due date of Special Assessments and delinquent date shall be as determined by the Paid-up Members in Good Standing when same is assessed.~~

(Yes ___ No ___)

SECTION 4 – Interest and Other Charges to Account. All Dues, Annual Assessments and Special Assessments, if not paid by the delinquency date, shall accrue interest at the same rate established for Assessments in the Covenants, as may now or subsequently be amended, together with all other late fees and charges, administrative expenses or other fees, collection fees and expenses including, but not limited to, attorney fees and expenses and court costs, and other monies incurred by the Association; all of which, including Dues and all Assessments of any kind, shall accrue to the Members's Account as a legal debt and shall constitute a lien on the Member's Lot. (Yes ___ No ___)

SECTION 5 – Collections. Pursuant to applicable laws, the Association shall have the power and authority to collect all monies accrued to Member's Account by proper action at law, and/or proceeding in a Court of Law with jurisdiction, at Member's expense including, but not limited to, attorney's fees and expenses and court costs. A Member must pay his/her Account in full in order to vote and enjoy the privileges of using the Common Properties and to be a Paid-up Member in Good Standing. (Yes ___ No ___)

ARTICLE XIII – BOOKS AND RECORDS

The books, records and papers of the Association shall be subject to inspection by a Member by an appointment with the Secretary or Treasurer. ~~Printed~~ copies of the Charter of Incorporation, ~~Covenants, By-Laws and Standing Rules~~, as may be now or hereafter amended, (commonly collectively called "Orange Book") shall be made available at a reasonable fee at the discretion of and as established by the Board of Directors. Copies of the Orange Book and all amendments shall be made available by the Board by posting on the Association and/or management company websites accessible to the Members. (Yes ___ No ___)

ARTICLE XIV – FISCAL YEAR

The fiscal year of the Association shall begin on the first day of January each year. *

ARTICLE XV – AMENDMENTS

These By-Laws may be amended by a favorable vote of two-thirds (2/3) of the total valid votes cast by Paid-up Members in Good Standing at any Annual Meeting or Special Meeting of the Members called for that purpose, a quorum being present. Voting by mail-out ballot to Members, pursuant to Robert's Rules of Order, Revised and applicable local, state and federal laws governing corporations, may be taken, a quorum of votes received being required. If available under applicable local, state or federal laws, electronic voting may also be made. Proposed amendments require a thirty (30) days' notice to all Members which may be by U. S. Postal Service mailing, website posting, e-mail or any combination thereof. (Yes ___ No ___)

ARTICLE XVI – CONSTRUCTION

SECTION 1 – Conflict. In the case of any conflict between the Charter of Incorporation and these By Laws or any amendments thereto, the Charter shall control and in the case of any conflict between the Covenants and these By-Laws or any amendments thereto, the aforesaid Covenants shall control. In the case of any conflict between these By-Laws and any amendments thereto and the Standing Rules, the By-Laws shall control. No By-Law or Standing Rule shall be in order which conflicts with the aforesaid Charter or Covenants. In the event the Charter or Covenants are amended by proper and legal vote, these By Laws and Standing Rules shall automatically be amended accordingly. (Yes___ No___)

SECTION 2 – Rules of Order. Robert's Rules of Order, Newly Revised shall govern all deliberations of this Association and its Board of Directors, except as otherwise may be provided for in these By-Laws, the Charter of Incorporation or the Covenants. *

ARTICLE XVII – LOT IMPROVEMENTS

SECTION 1 – Approval. In order to preserve a proper standard of design and to maintain a uniform quality of construction, no dwelling, accessory building, dock or fence shall be placed on any Lot in the Subdivision by the Owner thereof without the written approval of the Board of the plans, layout on the Lot, and specifications, which are to be submitted to the Board in duplicate. “Application for Building Approval” forms to be printed and completed are available from the Association, and/or management company, website. One (1) approved copy (for dwelling or accessory building) is to be taken by the Lot Owner to the DeSoto County Planning Commission, Hernando, Mississippi, in order for the Lot Owner to obtain the required County Building Permits. Alterations to existing buildings, such as porch or carport enclosures, additions to existing buildings, fences, docks, etc. shall also require the same approvals as above. These rules shall not exceed the DeSoto County Zoning and Building Regulations. (Yes___ No___)

SECTION 2 – Representative: The Board is authorized to designate a Director representative for it in the approval of plans and specifications for lot improvements. Said Director representative shall keep a record of: *

- (a) Lot number, *
- (b) Name, address and phone number of Lot Owner, *
- (c) Type of building, addition or alteration, *
- (d) Copy of plans and specifications, *
- (e) Layout of the building, addition, fence, dock or alteration on the Lot, *
- (f) Date turned into the Board for approval, *
- (g) Whether plans were approved or rejected, *
- (h) Date returned to Owner, *
- (i) Date and number of building permits issued by the DeSoto County Planning Commission * (j) Maintain the files with the “Application of Building Approval” forms submitted by Lot Owners. *

ARTICLE XVIII - AUDITING

The Board shall annually cause an audit to be made of the finances of the Association, and shall make a written report to the Members at the Annual Meeting, and more often if required by twenty per cent (20%) of the Paid-up Members. *

ARTICLE XIX – LEGAL DOCUMENTS

Any legal document that is intended to change the effect, intent or purpose of any of the Common Properties within the Subdivision must be signed by the President and the Vice President of the Association, and attested to by at least two (2) other Board members, **and only upon a favorable majority of votes cast by the Paid-Up Members in Good Standing at any Annual Meeting or Special Meeting called for that purpose, a quorum being present.** (Yes ___ No ___)

ARTICLE XX – PROPERTY VALUE PROTECTION *

SECTION 1 – Leasing Prohibition. As of October 14, 2024, no Lot, home, Property or other legal interest (collectively “Lot”) may be utilized as a rental property, whether short term or otherwise, or to generate rental income, except as other purpose provided for in this Article XX. Entities such as AirBnB, VRBO and the like are explicitly forbidden in the Subdivision under any circumstances.

SECTION 2 – Necessity Waiver for Lot Owner. Any Owner of a Lot may apply for a twelve (12) month “Necessity Waiver” to the prohibition against leasing as described in this Article XX by petitioning the Board of Directors. Such a Lot Owner may apply for a Necessity Waiver in writing and in accordance with the policies and procedures then utilized by the Board of Directors. A Necessity Waiver may be granted by the Board of Directors on a case-by-case basis in its sole discretion; circumstances that may be considered by the Board of Directors include, without limitation, a loss of job, job transfer, military deployment, personal bankruptcy, death in immediate family (defined as spouse, parents/step-parents, children/step-children, grandchildren/step-grandchildren or siblings/step-siblings) occupancy, or other extenuating circumstances. The Lot Owner should demonstrate to the Board of Directors a need to temporarily lease the property for reasons other than the purpose of earning a return on an investment through rental income. After the Lot Owner has submitted his/her timely and proper application for a Necessity Waiver, the Board of Directors shall vote on Necessity Waiver applications at its next meeting and may grant the Necessity Waiver by a majority vote of the Board of Directors, a quorum being present. Necessity Waivers shall expire twelve (12) months following the date of approval by the Board of Directors. The Lot Owner may apply for multiple consecutive Necessity Waivers.

SECTION 3 – Grandfather Clause. The prohibition against leasing in this Article shall not apply to the Owner of a Lot who (i) can prove to the satisfaction of the Board of Directors that he/she purchased, inherited or came into possession of the Lot on or before October 14, 2024, (ii) has an active written lease for the current and specifically identified occupying individual tenants of said Lot as of October 14, 2024, or (iii) has registered the Lot as a “Rental Property” in accordance with the policies and procedures then utilized by the Board of Directors. Such an Owner of a Lot shall be a “Grandfathered Landlord” and that specific Property will be considered as “grandfathered” into the lease plan in perpetuity until sold. At the time of sale, the Property cannot be sold for rental investment purposes and must be sold to a private property owner for the sole purpose of private owner occupancy. A “Grandfathered Landlord” may not extend or transfer said Property to any other individual tenant or landlord, other than in cases of legal inheritance per legal will documentation.

SECTION 4 – Registration of Rental Property. Each Owner who desires to be a “Grandfathered Landlord” must, within thirty (30) days of October 14, 2024, submit copies of all leases then in effect, all tenant information (including without limitation full legal names and date of occupancy) to the Board of Directors. Such designated Lot Owner shall also register with the current management company of the Association as a Landlord and upon proper completion of the Certification of Rental Agreement, tenants will be allowed to receive proper current BVL HOA identification to access BVL Common Properties.

{NOTE: THE BELOW WILL NOT BE PART OF THE AMENDED AND REVISED BY-LAWS, BUT SHALL BE KEPT AS PART OF THE OFFICIAL MEETING AND VOTING RECORDS.}

By executing and returning this Ballot, I hereby certify the following, as Member or on behalf of Member as his/her authorized, designated Proxy:

1. I am a paid-up Member of the Association in good standing and an owner on the deed of record of the below lot, authorized to execute this Ballot;
2. I received a full and complete copy of the Ballot for the proposed Amended and Restated By-Laws prior to executing this Ballot;
3. The vote by this Ballot shall be included in the total vote count on all issues presented at the 2026 Annual Meeting of Members including, but not limited to, the proposed Amended and Restated By-Laws;
4. I executed this Ballot as my free and voluntary act and deed for the purposes herein expressed.

Signature: _____

Printed Name: _____

Member Name if voting by Proxy: _____

Member's Lot Number or Lot Address: _____