

As Adopted April 3, 1974

**BY-LAWS
OF
CLAYMONT ASSOCIATION, INC.**

ARTICLE I

Name

The name of this corporation shall be
CLAYMONT ASSOCIATION, INC.

ARTICLE II

Purposes

The purposes for which the corporation is organized are nonpolitical, nonreligious and are for the betterment of the residents, property owners, property and community known as Claymont Subdivision and West St. Louis County generally, including, but no limited to, consideration of and action upon zoning proposals, sponsoring social functions, enforcing Claymont Subdivision restrictive covenants, and the maintenance of entrances, public areas, common areas and rights of way of Clayraont Subdivision other than the parkway on Monticello Drive.

ARTICLE III

Membership

Membership shall consist of one class. All adult members of households located within the platted Claymont Subdivision bounded generally by Kehrs Mill Road on the west, Baxter Road on the east, Clayton Road on the north and Fox Creek (or Ballwin) Golf Club on the south shall be members of this corporation. The termination of residence in Claymont Subdivision by any member shall terminate his membership in this corporation. Each member shall be entitled to one vote on each matter, submitted to a vote of the members. Membership in this corporation is not transferable or assignable.

ARTICLE IV

Meetings of Members

An annual meeting of the members shall be held at such time and place as the Board of Trustees" may designate, for the purpose of electing Trustees and for the transaction of such other business as may come before the meeting. Special meetings of the members may be called by resolution of the Board of Trustees or by not less than 20% of the members.

Written or printed notice stating the place/ day and hour of the meeting, and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than five nor more than forty days before the date of the meeting, either personally or by mail, by or at the direction of the persons calling the meeting, to each

member entitled to vote at such meeting. If mailed, the notice of a meeting shall be deemed to be delivered when deposited in the United States mail addressed to the member at his address as it appears on the records of the corporation, with postage thereon prepaid.

Any action required by law to be taken at a meeting of the members, or any action which may be taken at a meeting of members, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by two-thirds of the members entitled to vote with respect to the subject matter thereof.

The members present in person or by proxy 'at any meeting shall constitute a quorum at such meeting without regard to the percentage which such members may constitute of all members entitled to vote at such meeting.

At any meeting of members, a member entitled to vote may vote by proxy executed in writing by the member. No proxy shall be valid after eleven months from the date of its execution, unless otherwise provided in the proxy.

ARTICLE V Board of Trustees

The control and management of the affairs of this corporation and the distribution of its funds shall be vested in a Board of Trustees consisting of twelve Trustees, six of whom shall be residents of the "East Side" of Claymont Subdivision and six of whom shall be residents of the "West Side" of Claymont Subdivision. The "East Side" and "West Side" of Claymont Subdivision shall consist of those portions of the subdivision lying to the east and west respectively of an un broken line running along the center of Country Club Drive, to Claymont Drive, east on Claymont Drive to Coronado Drive, then south on Coronado Drive.

The term of each Trustee shall be for one year or until his successor is elected or appointed. Nothing herein contained shall be construed to preclude any Trustee from serving for more than one term, provided that at no time shall more than six members of the Board of Trustees be residents of the "East Side" of Claymont Subdivision and at no time shall more than six members of the Board of Trustees be residents of the "West Side" of Claymont Subdivision.

Hereafter, the Board of Trustees shall be elected at a regular annual meeting of the members of the corporation as provided in Article IV hereof.

Any vacancy occurring in the Board of Trustees shall be filled by the Board of Trustees by vote of the majority of the trustees present at a properly called meeting of the Board, and the Trustee elected to fill such a vacancy shall serve until the next annual meeting of the members of the corporation or until his successor is elected and assumes his duties. A regular annual meeting of the Board of Trustees shall be held without other notice than this by-law, immediately after, and at the same place as, the annual meeting of the members of the corporation. The Board of Trustees may provide by resolution the time and

place at which additional regular meetings of the Board shall be held without other notice than such resolution.

Special meetings of the Board of Trustees may be called by or at the request of any four Trustees, to be held at such place as they may designate.

Notice of any special meeting of the Board of Trustees shall be given at least 24 hours previously thereto by written notice delivered personally or sent by mail to each Trustee at his address as shown by the records of the corporation. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage thereon prepaid. Any Trustee may waive notice of any meeting. The attendance of a Trustee at any meeting shall constitute a waiver of notice of such meeting, except where a Trustee attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in the notice or waiver of notice of such meeting, unless otherwise specifically required by law or by these by-laws.

One-third of the Board of Trustees shall constitute a quorum for the transaction of business at any meeting of the Board; but if less than one-third of the Trustees are present at said meeting, a majority of the Trustees present may adjourn the meeting from time to time without further notice.

The act of a majority of -the Trustees present at a meeting at which a quorum is present shall be the act of the Board of Trustees, unless the act of a greater number is required by law or by these by-laws.

Any action required by law to be taken at a meeting of Trustees, or any action which may be taken at a meeting of Trustees, may be taken without a meeting if a consent in writing, setting forth the action so taken shall be signed by all of the Trustees.

The Trustees shall receive no compensation for their services as such, but nothing herein contained shall be construed to preclude any Trustee from serving the corporation in any other capacity and receiving compensation therefore.

Each Trustee of the corporation shall be indemnified by the corporation against any and all claims and liabilities to which he shall become subject by reason of his having heretofore or hereafter been a Trustee of the corporation, or by reason of any action alleged to have been heretofore or hereafter taken or omitted by him as a Trustee, and shall be reimbursed for all legal and other expenses reasonably incurred by him in connection with any such claim or liability; provided, however, that no Trustee shall be indemnified against/or be reimbursed for, any expense incurred in connection with any claim or liability arising out of his own negligence or willful misconduct; provided further that such indemnification and reimbursement shall be limited to the extent of the net assets of the corporation. The foregoing rights of indemnification and reimbursement shall not be exclusive of any rights to which any Trustee may otherwise be-entitled as a matter of, law.

ARTICLE VI
Committees

The Board of Trustees, by resolution adopted by a majority of the Trustees in office, may designate and appoint one or more committees, each of which shall consist of two or more Trustees, which committees to the extent provided in said resolution, shall have and exercise the authority of the Board of Trustees in the management of the corporation; provided, however, that no such committee shall have the authority of the Board of Trustees in reference to amending, altering or repealing the by-laws; electing any member of any such committee or any Trustee; amending the articles of incorporation; adopting a plan of merger or adopting a plan of consolidation with another corporation; authorizing the sale, lease, exchange or mortgage of all or substantially all of the property and assets of the corporation; authorizing the voluntary dissolution of the corporation or revoking proceedings therefore; adopting a plan for the distribution of the assets of the corporation; or amending, altering or repealing any resolution of the Board of Trustees which by its terms provides that it shall not be amended, altered or repealed by such committee. The designation and appointment of any such committee and the delegation thereto of authority shall not operate to relieve the Board of Trustees, or any individual Trustee, of any responsibility imposed upon it or him by law.

Each member of a committee shall continue as such until the next annual meeting of the members of the corporation and until his successor is appointed, unless the committee shall be sooner terminated, or unless such member be removed from such committee, or unless such member shall cease to qualify as a member thereof.

One member of each committee shall be appointed chairman by the Board of Trustees which appoints the members thereof.

Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

Unless otherwise provided in the resolution of the Board of Trustees designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

Each committee may adopt rules for its own government not inconsistent with these by-laws or with rules adopted by the Board of Trustees.

ARTICLE VII
Officers

The Board of Trustees shall annually appoint from their membership a president, a vice-president, a secretary, a treasurer and such other officers and assistant officers as they may deem necessary. Any two or more offices may be held by the same person, except the

offices of president and secretary. The officers of the corporation shall have such powers as may be specified by the Board of Trustees.

ARTICLE VIII
Contracts, Checks, Deposits and Funds

The Board of Trustees may authorize any officer or officers, agent or agents of the corporation, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

All checks, drafts or orders for the payment of money, notes or other evidences of indebtedness issued in the name of the corporation, shall be signed by such officer or officers, agent or agents of the corporation and in such manner as shall from time to time be determined by resolution of the Board of Trustees.

All funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositories as the Board of Trustees may select.

The Board of Trustees may accept on behalf of the corporation any contribution, gift, bequest or devise for the general purposes or for any special purpose of the corporation.

ARTICLE IX
Books and Records

The corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its members. Board of Trustees and committees having any of the authority of the Board of Trustees, and shall keep at the registered or principal office a record giving the names and addresses of the members entitled to vote. All books and records of the corporation may be inspected by any member, or his agent or attorney for any proper purpose at any reasonable time.

ARTICLE X
Fiscal Year

The fiscal year of the corporation shall begin on the first day of January and end on the last day of December in each year.

ARTICLE XI
Dues

The Board of Trustees will determine the annual dues payable to the corporation by the members thereof. Dues shall be payable upon notification (usually in mid February) for

each calendar year. Those members who fail to pay their dues by June 1 of each calendar year will be assessed a 10% penalty in addition to their dues for that year.

Those members who are delinquent for past years may pay their cumulative dues by June 1, 2006 without penalty. If the cumulative dues are not paid by June 1, 2006, a 10% per year penalty will be imposed. Any dues outstanding when a home is sold will be collected when the homeowner sells the home. The Title Company will contact the Association for a statement of past dues plus penalties and the amount will be deducted from home sale funds.

ARTICLE XII
Waiver of Notice

Whenever any notice is required to be given under the provisions of The General Not For Profit Corporation Law or under the provisions of the-articles of incorporation or the by-laws of the corporation, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE XIII
Amendments to By-Laws

These by-laws may be altered, amended or repealed and new by-laws may be adopted by a majority of the Trustees present at any regular meeting or at any special meeting, if at least 24 hours' written notice is given of intention to alter, amend or repeal or to adopt new by-laws at such meeting.

ARTICLE XIV
No Seal

The corporation shall have no seal.