

BY-LAWS OF ~~INCORPORATION~~
PRAIRIE VIEW ESTATES ~~INCORPORATION~~ *Association*

Article I

NAME AND LOCATION

1 The name of the corporation is Prairie View Estates Association,
2 hereinafter referred to as the "Association." The principal office of the
3 corporation shall be located at _____ but meetings
4 of members and directors may be held at such places within the State of
5 Iowa, County of Johnson, as may be designated by the Board of Directors.

Article II

DEFINITIONS

6 Section 1. "Association" shall mean and refer to Prairie View
7 Estates, its successors and assigns.

8 Section 2. "Properties" shall mean and refer to that certain real
9 property described in the Declaration of Covenants, Conditions and
10 Restrictions, and such additions thereto as may hereafter be brought within
11 the jurisdiction of the Association.

12 Section 3. "Common Area" shall mean all real property owned by the
13 Association for the common use and enjoyment of the Owners.

Section 4. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties with the exception of the Common Area.

Section 5. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 6. "Declarant" shall mean and refer to Prairie View Estates Association, its successors and assigns if such successors or assigns should acquire more than one undeveloped Lot from the Declarant for the purpose of development.

Section 7. "Declaration" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions applicable to the Properties recorded in the Office of Johnson County Recorder.

Section 8. "Member" shall mean and refer to those persons entitled to membership as provided in the Declaration. Each member shall be limited to one (1) vote.

Article III
MEETING OF MEMBERS

32 Section 1. Annual Meetings. The first annual meeting of the members
33 shall be held within one year from the date of incorporation of the
34 Association, and each subsequent regular annual meeting of the members.
35 shall be held on the same month, declared as September.

36 Section 2. Special Meetings. Special meetings of the members may be
37 called at any time by the president or by the Board of Directors, or upon
38 written request of the members who are entitled to vote one-fourth (1/4) of
39 all the votes of the membership.

40 Section 3. Notice of Meetings. Written notice of each meeting of the
41 members shall be given by, or at the direction of, the secretary or person
42 authorized to call the meeting, by mailing a copy of such notice, postage
43 prepaid, at least 15 days before such meeting to each member entitled to
44 vote thereat, addressed to the member's address last appearing on the books
45 at the Association, or supplied by such member to the Association for the
46 purpose of notice. Such notice shall specify the place, day and hour of
47 the meeting, and, in the case of a special meeting, the purpose of the
48 meeting.

49 Section 4. Quorum. The presence at the meeting of members entitled
50 to cast, or of proxies entitled to cast, one-tenth (1/10) of the votes of
51 membership shall constitute a quorum for any action except as otherwise
52 provided in the Articles of Incorporation, the Declaration, or these
53 By-Laws. If, however, such quorum shall not be present or represented at
54 any meeting, the members entitled to vote thereat shall have power to
55 adjourn the meeting from time to time, without notice other than
56 announcement at the meeting, until a quorum as aforesaid shall be present
57 or be represented.

58 Section 5. Proxies. At all meetings of members, each member may vote
59 in person or by proxy. All proxies shall be in writing and filed with the
60 secretary. Every proxy shall be revocable and shall automatically cease
61 upon conveyance by the member of his Lot.

Article IV

BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE

62 Section 1. Number. The affairs of the Association shall be managed
63 by a Board of five (5) directors, who must be members of the Association.

64 Section 2. Term of Office. At each annual meeting the members shall
65 elect the directors for a term of one year, and automatically renewable.

66 Section 3. Removal. Any director may be removed from the Board, with
67 or without cause, by a majority vote of the members of the Association. In
68 the event of death, resignation or removal of a director, his successor
69 shall be selected by the remaining members of the Board and shall serve for
70 the unexpired term of his predecessor.

71 Section 4. Compensation. No director shall receive compensation for
72 any service he may render to the Association. However, any director may be
73 reimbursed for his actual expenses incurred in the performance of his
74 duties. Compensation shall be approved with the vote of the majority of
75 members.

76 Section 5. Action Taken Without a Meeting. The directors shall have
77 the right to take any action in the absence of a meeting which they could
78 take at a meeting by obtaining the written approval of all the directors.
79 Any action so approved shall have the same effect as though taken at a
80 meeting of the directors.

Article V

NOMINATION AND ELECTION OF DIRECTORS

1 Section 1. Nomination. Nomination for election to the Board of
2 Directors shall be made from the floor at the annual meeting.

83 Section 2. Election. Election to the Board of Directors shall be by
84 voice vote. At such election the members or their proxies may cast, in
85 respect to each vacancy, as many votes as they are entitled to exercise
86 under the provisions of the Declaration. The persons receiving the largest
87 number of votes shall be elected. Cumulative voting is not permitted.

Article VI
MEETINGS OF DIRECTORS

88 Section 1. Regular Meetings. Regular meetings of the Board of
89 Directors shall be held semiannually, January and July, at such place and
90 hour as declared by resolution of the Board. Should said meeting fall upon
91 a legal holiday, then that meeting shall be held at the same time on the
92 next day which is not a legal holiday.

93 Section 2. Special Meetings. Special meetings of the Board of
94 Directors shall be held when called by the president of the Association, by
95 not less than three (3) days notice to each director.

96 Section 3. Quorum. A majority of the number of directors shall
97 constitute a quorum for the transaction of business. Every act or decision
98 done or made by a majority of the directors present at a duly held meeting
99 at which a quorum is present shall be regarded as the act of the Board.

Article VII

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

100 Section 1. Powers. The Board of Directors shall have power to:

101 (a) adopt and publish rules and regulations governing the use of the
102 Common Area and facilities, and the personal conduct of the members and
103 their guests thereon, and to establish penalties for the infraction
104 thereof;

105 (b) take action to enforce the provisions of protective covenant
106 paragraph 9.

107 (c) exercise for the Association all powers, duties and authority
108 vested in or delegated to this Association and not reserved to the
109 membership by other provisions of these By-Laws, the Articles of
110 Incorporation, or the Declaration;

111 (d) employ a manager, an independent contractor, or such other
112 employees as they deem necessary, and to prescribe their duties;

113 (e) payment of bills occurred on behalf of the Association shall be
114 paid, by the Treasurer in behalf of the Association. Payment of individual
115 bills requires advanced approval by simple majority of members.

16 Section 2. Duties. It shall be the duty of the Board of Directors

17 to:

18 (a) cause to be kept a complete record of all its acts and corporate
19 affairs and to present a statement thereof to the members at the annual
20 meeting of the members, or at any special meeting when such statement is
21 requested in writing by one-fourth (1/4) of the members;

22 (b) supervise all officers, agents and employees of the Association,
23 and to see that their duties are properly performed;

24 (c) as more fully provided in the Declaration, to:

25 (1) fix the amount of the quarterly assessment against each Lot
26 at least thirty (30) days in advance of each annual assessment period;
27 with the quarter periods of April, July, October, December;

28 (2) send written notice of each assessment to every Owner subject
29 thereto at least thirty (30) days in advance of each quarterly
30 assessment period; and

31 (3) foreclose the lien against any property for which assessments
32 are not paid within thirty (30) days after due date or to bring an
33 action at law against the owner personally obligated to pay the same.

134 (d) issue, or to cause an appropriate officer to issue, upon demand by
135 any person, a certificate setting forth whether or not any assessment has
136 been paid. A reasonable charge may be made by the Board for the issuance
137 of these certificates. If a certificate states an assessment has been
138 paid, such certificate shall be conclusive evidence of such payment.

139 (e) cause the Common Area to be maintained.

Article VIII

OFFICERS AND THEIR DUTIES

140 Section 1. Enumeration of Offices. The officers of this Association
141 shall be a president and vice-president, who shall at all times be members
142 of the Board of Directors, a secretary, and a treasurer, and such other
143 officers as the Board may from time to time by resolution create.

144 Section 2. Election of Officers. The election of officers shall take
145 place at the first meeting of the Board of Directors following each annual
146 meeting of the members.

147 Section 3. Term. The officers of this Association shall be elected
148 annually by the Board and each shall hold office for one (1) year unless he
149 shall sooner resign, or shall be removed, or otherwise disqualified to
150 serve.

51 Section 4. Special Appointments. The Board may elect such other
52 officers as the affairs of the Association may require, each of whom shall
53 hold office for such period, have such authority, and perform such duties
54 as the Board may, from time to time, determine.

55 Section 5. Resignation and Removal. Any officer may be removed from
56 office with or without cause by the Board. Any officer may resign at any
57 time giving notice to the Board, the president or the secretary. Such
58 resignation shall take effect on the date of receipt of such notice or at
59 any later time specified therein, and unless otherwise specified therein,
60 the acceptance of such resignation shall not be necessary to make it
61 effective.

62 Section 6. Vacancies. A vacancy in any office may be filled by
63 appointment by the Board. The officer appointed to such vacancy shall
64 serve for the remainder of the term of the officer he replaces.

65 Section 7. Multiple Offices. The offices of secretary and treasurer
66 may be held by the same person. No person shall simultaneously hold more
67 than one of any of the other offices except in the case of special offices
68 created pursuant to Section 4 of this Article.

69 Section 8. Duties. The duties of the officers are as follows:

170

President

171 (a) The president shall preside at all meetings of the Board of
172 Directors; shall see that orders and resolutions of the Board are carried
173 out; shall sign all leases, mortgages, deeds and other written instruments
174 and shall co-sign all checks and promissory notes.

175

Vice-President

176 (b) The vice-president shall act in the place and stead of the
177 president in the event of his absence, inability or refusal to act, and
178 shall exercise and discharge such other duties as may be required of him by
179 the Board.

180

Secretary

181 (c) The secretary shall record the votes and keep the minutes of all
182 meetings and proceedings of the Board and of the members; serve notice of
183 meetings of the Board and of the members; keep appropriate current records
184 showing the members of the Association together with their addresses, and
185 shall perform such other duties as required by the Board.

Treasurer

87 (d) The treasurer shall receive and deposit in appropriate bank
88 accounts all monies of the Association and shall disburse such funds as
89 directed by resolution of the Board of Directors; shall sign all checks and
90 promissory notes of the Association; keep proper books of account; cause an
91 annual audit of the Association books to be made by two (2) officers of the
92 Association at the completion of each fiscal year; and shall prepare an
93 annual budget and a statement of income and expenditures to be presented to
94 the membership at its regular annual meeting, and deliver a copy of each to
95 the members.

Article IX

COMMITTEES

96 The Board of Directors shall appoint an Architectural Control
97 Committee, as provided in the Declaration, as provided in these By-Laws. In
98 addition, the Board of Directors shall appoint other committees as deemed
99 appropriate in carrying out its purpose.

Article X
BOOKS AND RECORDS

200 The books, records and papers of the Association shall at all times,
201 during reasonable business hours, be subject to inspection by any member.
202 The Declaration, the Articles of Incorporation and the By-Laws of the
203 Association shall be available for inspection by any member at the
204 principal office of the Association, where copies may be purchased at
205 reasonable cost.

Article XI
ASSESSMENTS

206 As more fully provided in the Declaration , each member is obligated
207 to pay to the Association quarterly and special assessments which are
208 secured by a continuing lien upon the property against which the assessment
209 is made. Any assessments which are not paid when due shall be delinquent.
210 If the assessment is not paid within thirty (30) days after the due date,
211 the assessment shall bear interest from the date of delinquency at the rate
212 or sixteen (16) percent per annum, and the Association may bring an action
213 at law against the Owner personally obligated to pay the same or foreclose
214 the lien against the property, and interest, costs, and reasonable

215 attorney's fees if any such action shall be added to the amount of such
216 assessment. No Owner may waive or otherwise escape liability for the
217 assessments provided for herein by nonuse of the Common Area or abandonment
218 of his Lot.

Article XII
CORPORATE SEAL

219 The Corporation has no seal.

Article XIII
AMENDMENTS

220 Section 1. These By-Laws may be amended, at a regular or special
221 meeting of the members, by a vote of a majority of a quorum of members
222 present in person or by proxy.

223 Section 2. In the case of any conflict between the Articles of
224 Incorporation and these By-Laws, the Articles shall control; and in the
225 case of any conflict between the Declaration and these By-Laws, the
226 Declaration shall control.

Article XIV
MISCELLANEOUS

227 The fiscal year of the Association shall begin on the first day of
228 July and end of the 30th day of June of every year, except that the first
229 fiscal year shall begin on the date of incorporation.

230 In Witness Whereof, we, being all of the directors of the Prairie View
231 Estates Association, have hereunto set our hands the _____ day of
232 _____, 1989.

233 _____
234 _____
235 _____

CERTIFICATION

236 I, the undersigned, do hereby certify:

237 THAT I am the duly elected and acting secretary of the Prairie View
238 Estates Association, an Iowa corporation, and,

139 THAT the foregoing By-Laws constitute the original By-Laws of said
140 Association, as duly adopted at a meeting of the Board of Directors
141 thereof, held on the _____ day of _____, 1989.

142 In Witness Whereof, I have hereunto subscribed my name this
143 _____ day of _____, 1989.

Secretary, Dianne Toyce