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DOCUMENT COVER SHEET¹

Instrument: Amended and Restated By-laws of
Pinnacle Lake Estates Association, Inc.

Grantor: Pinnacle Lake Estates Association, Inc.
102 Skyline Drive South
New Florence, MO 63363

Grantee: Pinnacle Lake Estates Association, Inc.
102 Skyline Drive South
New Florence, MO 63363

Date: _____, 2025

County: Montgomery County and Warren County, Missouri

Reference: Montgomery County: Warren County:

Book 324, Page 637	Book 496, Page 345
Book 354, Page 754	Book 672, Page 244²
Book 356, Page 365	
Book 474, Page 179	Book 1136, Page 277
Book 526, Page 265	Book 1281, Page 700
Book 596, Page 071	Document No. 200706560
Book 609, Page 397	Document No. 200803157
Book 722, Page 521	Document No. 201503783

Return To: Stephen G. Davis, Esq.
Carmody MacDonald P.C.
120 S. Central Ave., Suite 1800
St. Louis, MO 63105

¹ **Note:** We don't recommend recording these By-Laws, because they are intended to function as an internal document governing the affairs of the Association.

² **Note:** We do not have a copy of a document recorded in Warren County in Book 672, Page 244.

**AMENDED AND RESTATED BY-LAWS OF
PINNACLE LAKE ESTATES ASSOCIATION, INC.**

THESE AMENDED AND RESTATED BY-LAWS OF PINNACLE LAKE ESTATES ASSOCIATION, INC. are made this ___ day of _____, 2025 by Pinnacle Lake Estates Association, Inc. (the “**Association**”).

WHEREAS, Pinnacle Lake Estates (the “**Subdivision**” or “**PLE**”) is a residential community located in Montgomery and Warren Counties, Missouri that exists pursuant to the Restrictions to Pinnacle Lake Estates recorded on or about September 11, 1964 at Book 205, Page 542 of the Montgomery County Records and Book 114, Page 245 of the Warren County Records, and all subsequent amendments and/or restatements recorded in the counties of Montgomery and Warren (collectively, the “**Covenants**”); and

WHEREAS, the real property subject to the Covenants is more particularly described in Exhibit A of the Covenants, attached hereto as **Exhibit A** and incorporated herein by this reference; and

WHEREAS, the Association is organized in accordance with the Covenants, and is currently administered pursuant to the following By-Laws: (1) By-laws recorded on September 21, 1990 in Book 324, Page 637 of the Montgomery County Records and recorded on or about September 31, 1990 in Book 496, Page 345 of the Warren County Records (“Initial By-Laws”); (2) Revision of By-Laws of Pinnacle Lake Estates Association recorded on August 16, 1994 in Book 354, Page 754 of the Montgomery County Records and on September 27, 1994 in Book 356, Page 365 of the Montgomery County Records, and on September 30, 1994 in Book 672, Page 244 of the Warren County Records³ (“First Amendment to the By-Laws”); (3) Revision of By-Laws of Pinnacle Lake Estates Association recorded on November 12, 2002 in Book 474, Page 179 of the Montgomery County Records and on November 7, 2002 in Book 1136, Page 277 of the Warren County Records (“Second Amendment to the By-Laws”); (4) Revisions of By-Laws of Pinnacle Lake Estates Association, Inc. recorded on October 4, 2004 in Book 526, Page 265 of the Montgomery County Records and on October 4, 2004 in Book 1281, Page 700 of the Warren County Records (“Third Amendment to the By-Laws”); (5) Revisions of By-Laws of Pinnacle Lake Estates Association, Inc. recorded on August 21, 2007 in Book 596, Page 071 of the Montgomery County Records and on August 21, 2007 as Document No. 200706560 of the Warren County Records (“Fourth Amendment to the By-Laws”); (6) Revisions of By-Laws of Pinnacle Lake Estates Association, Inc. recorded on May 9, 2008 in Book 609, Page 397 of the Montgomery County Records and on May 12, 2008 as Document No. 200803157 of the Warren County Records (“Fifth Amendment to the By-Laws”); and the (7) Revisions of By-Laws of Pinnacle Lake Estates Association, Inc. recorded on August 7, 2015 in Book 722, Page 521 of the Montgomery County Records and on August 7, 2015 as Document No. 201503783 of the Warren County Records (“Sixth Amendment to the By-Laws”) (collectively, the “Old By-Laws”); and

³ **Note:** We do not have a copy of an amendment to the By-Laws being recorded in Warren County in 1994.

WHEREAS, the Association may amend the Old By-Laws pursuant to Article VIII, Section 1 thereof by the affirmative vote of a majority of the eligible Association members present at a meeting duly called for such a purpose; and

WHEREAS, these By-Laws have received the affirmative vote of a majority of the eligible Members present at a meeting duly called for such a purpose.

NOW, THEREFORE, these By-Laws do hereby amend, restate, supersede and replace all previous by-laws of the Association and any amendments thereto in their entirety, including, without limitation, the Old By-Laws, upon the date of recording in the Offices of the Recorders of Deeds for Montgomery County and Warren County, Missouri.

ARTICLE I – NAME, DEFINITIONS, AND PURPOSE

SECTION 1: Name

The Association shall be known as “Pinnacle Lake Estates Association, Inc.”

SECTION 2: Definitions

Capitalized terms not defined herein shall have the meanings ascribed to them in the Covenants.

SECTION 2: Purpose

The purpose of the Association shall be:

- a. To own, operate and maintain the Common Ground, including the lake, recreation areas, beaches, roads, and other facilities in the Subdivision, for the benefit of the Members; and
- b. To do anything and everything necessary, suitable, useful, or proper for the accomplishment of any of the purposes of the Association.

ARTICLE II – MEMBERSHIP

SECTION 1: Membership and Votes

Each Owner is a Member of the Association, and such terms may be used synonymously. Each Owner shall have one vote for such Owner’s Primary Lot. No Owner shall have any votes for such Owner’s Secondary Lot or Lots.

SECTION 2: Members in Good Standing and Voting

To be eligible to vote at an annual or special meeting of the Association, an Owner must be a Member in Good Standing before the meeting is called to order, or the proxy deadline, as applicable. If an Owner in arrears desires to pay all outstanding amounts less than five (5) days

prior to a meeting of the Members, such payment must be made in person via cashier's check, certified check, or money order for such Owner to be entitled to vote.

SECTION 3: Voting in Person or by Proxy

At all annual and/or special meetings duly called by the Board, a Member in Good Standing may vote either in person or by a notarized proxy executed in writing by the Member. All proxies must be reviewed prior to the official start of any meeting.

SECTION 4: Notice of Meetings

- a. Notice.** The Board shall provide to each Member a notice of each annual or special meeting of the Association, stating the purpose, date, time, and location of the meeting, as well as the proxy voting deadline. If an annual assessment increase or a special assessment will be voted on, such notice shall also state the proposed amount of the assessment, the purpose thereof, and, in the case of an annual assessment increase, the increase in the amount assessed per Lot. Notices shall be served by mail, email, or personal delivery not less than thirty (30) nor more than sixty (60) days before a meeting. Notice of a meeting in the manner provided in this Section shall be considered service of notice.
- b. Waiver of Notice.** If a Member does not receive notice as provided in this Section, or if such notice is deficient in any way, the Member may waive notice (i) by written waiver either before or after the meeting or (ii) by personal attendance at the meeting, unless the Member specifically objects to lack of proper notice at the time the meeting is called to order. Waiver of notice of a meeting by a Member shall be deemed the equivalent of proper notice.

SECTION 6: Quorum

- a. Meetings of the Members.** A quorum for any annual or special meeting of the Association shall be a minimum of ten percent (10%) of the Members. If any annual or special meeting of the Association cannot be held because a quorum is not present, the Board shall adjourn and reschedule the meeting, notifying the Members of the new meeting in the manner described above. At the new meeting, if a quorum is present, any business which might have been transacted at the meeting originally called may be transacted.
- b. Meetings of the Board.** A quorum for any Board meeting shall be a majority of the Trustees. If any monthly Board meeting cannot be held because a quorum is not present, the Trustees in attendance shall adjourn and reschedule the meeting, notifying the absent Trustees thereof.

ARTICLE III – BOARD OF TRUSTEES

SECTION 1: Government

General management of the affairs of the Association shall be vested in the Board, who shall be elected as provided herein.

- a.** The Board shall be composed of not less than seven (7) and not more than nine (9) Trustees.
- b.** The Trustees shall be elected at the annual meeting of the Association as provided herein.
- c.** In order to be a candidate and serve on the Board, a Member must: (1) be an Owner of a Lot (the records of the Counties of Montgomery and Warren, Missouri shall be conclusive in determining ownership), (2) not be engaged in a pending judicial or administrative proceeding adverse to the Association's interests, (3) be at least twenty-one (21) years of age, and (4) be a Member in Good Standing.
- d.** Upon election to the Board, each Trustee shall serve for a term of three (3) years.
- e.** The Board shall meet at least once per month.
- f.** If any Trustee resigns, is removed, is incapacitated, or is otherwise incapable of serving as a Trustee for the duration of their term, such Trustee's position shall be filled by the alternate designated at the previous annual meeting. Should the alternate be unable or unwilling to serve, a successor shall be chosen by a majority vote of the Trustees remaining in office at any Board meeting. The successor Trustee shall complete the term of the Trustee so replaced. In the event that the remainder of the term to be filled is less than six (6) months, the Board may vote to leave the position vacant until the next annual meeting.

SECTION 2: Election of Trustees

At the annual meeting, new Trustees shall be elected from the nominees to fill all open Board positions.

- a.** A candidate for election to the Board must be nominated by a Member in Good Standing, which nomination may be made from the floor. To be eligible for nomination, the candidate must also be a Member in Good Standing that meets the qualifications set forth in Article III, Section 1(c). If there are no nominations from the floor and, after the meeting, a vacancy still exists, then the Board may appoint a Member in Good Standing to fill the vacancy. All candidates must be physically present at the annual meeting to accept nomination.

- b. Nominees receiving a plurality of votes shall be declared elected to the Board. Nominees who do not receive a plurality of votes (i.e., the runner-up(s)) shall be designated as alternates, to fill vacancies on the Board as described above.
- c. Votes will be counted in front of the membership and announced at the annual meeting.
- d. A meeting of the Board shall be held within thirty (30) days following the election of the new Trustees, at which time the Board shall elect the Trustees to serve in each of the officer positions, including but not limited to President, Vice President, Recording Secretary, Administrative Secretary, and Treasurer. The Board may also elect committee chairpersons and committee members. All such elections shall be made by the affirmative vote of a majority of the Trustees.
- e. No Trustee shall hold more than one office, but an officer may serve as a committee chairperson, co-chairperson, or committee member. Committees may include, but are not limited to, Architectural, Roads and Grounds Maintenance, Security, Special Projects and/or Recreation.
- f. All Trustees must sign and abide by the Board of Trustees Code of Conduct.⁴

SECTION 3: Removal of Trustees

Any Trustee may be removed as follows:

(a) By the Members. The Members may request to remove a Trustee by submitting a petition to the Board signed by a majority⁵ of the Members in Good Standing. At the next annual meeting or, if the next annual meeting is more than thirty (30) days away, then at a special meeting duly called for such purpose, said Trustee (after notice and opportunity to be heard) may be removed by the affirmative vote of two-thirds (2/3) of the Members in Good Standing. If the Board fails to include the matter on the agenda of the next annual meeting or declines to call a special meeting within thirty (30) days after receipt of a valid petition, the petitioners may schedule and hold such meeting. No more than one vote shall be held to remove a specific Trustee within a 12-month period. If any Trustee is removed pursuant to this Section, the Board may fill the vacancy as provided above. Any Trustee removed from office pursuant to this Section will be ineligible to serve as a Trustee or committee member for two (2) complete term cycles or six (6) years.

(b) By the Board. The Board may remove any Trustee who ceases to meet the board qualifications outlined herein or who has more than four (4) unexcused absences from Association or Board meetings in any fiscal year by the affirmative vote of a majority of the remaining Trustees. The Board may also remove a Trustee for excessive absences, whether excused or unexcused, by the affirmative vote of a majority of the remaining Trustees, provided said Trustee receives thirty (30) days' prior written notice of such vote stating the reasons for

⁴ **Note:** Please provide us with a copy of the Code of Conduct so we can reference it appropriately.

⁵ **Note:** Please confirm the intended threshold.

the proposed removal and the date, time, and place of the meeting at which the vote will occur. At said meeting, the Trustee shall be given an opportunity to be heard before the Board renders a final decision.

SECTION 4: Electronic Transactions⁶

The Association hereby incorporates the Missouri Uniform Electronic Transactions Act, Section 432.200, et seq., Mo. Rev. Stat., as may be amended (the “**Electronic Transactions Act**”), and all Members are subject to same, except any Member that specifically opts out via written notification to the Association. “**Email**” means an electronic communication or transaction made in accordance with the Electronic Transactions Act. No Member shall be entitled to inspect the Association’s records of the Members’ email addresses.

- (a) **Member Transactions.** Email may be used to:
 - i. Send any notices required under the Covenants, these By-Laws, or the other Governing Documents, except for notice of the annual meeting;
 - ii. Send any newsletter or other information impacting the Subdivision as approved by the Board;
 - iii. Seek input on matters that impact the Subdivision as approved by the Board;
 - iv. Nominate candidates for election to the Board; and
- (b) **Board Transactions.** Information may be disseminated among the Trustees by Email. The Board may discuss any matter and vote to take action via telephone conference, email, video chat or any other form of communications equipment, and the decision on the issue, matter or event may be ratified via electronic vote, provided such electronic vote is included in the meeting minutes of the next monthly Board meeting and filed in the Association’s records.

ARTICLE IV – DUTIES AND POWER OF THE BOARD OF TRUSTEES

SECTION 1: General Powers

The Board shall have control over the Property, and shall have the power to administer, direct and manage the Association’s affairs. The Board shall fix, adopt, amend, create, remove, and revise the Rules and Regulations in accordance with the Governing Documents, all applicable federal and state laws, and the Ordinances. The Board shall have the power to hold meetings, appoint committees, employ staff, independent contractors or vendors, and employees as deemed necessary to accomplish the functions of the Association, censure, sue, or prosecute Members, authorize proper expenditures, and take all necessary steps to carry out the purpose of the Association and promote its best interests, and the safety, health and welfare of the Members.

⁶ **Note:** To be discussed. We generally take the position that ballots may not be cast electronically.

SECTION 2: Compensation

No Trustee shall receive, directly or indirectly, any salary or compensation for serving on the Board.

SECTION 3: Disposition of Funds

The Board, by the affirmative vote of a majority of the Trustees, shall have absolute power and authority to distribute and dispense of any of the funds of the Association in accordance with these By-Laws and the other Governing Documents.

SECTION 4: Assessments

The Board is authorized to establish and enforce collection of assessments in the manner set forth in the Covenants.

SECTION 5: Enforcement

The Board is authorized to enforce the Governing Documents in the manner set forth in the Covenants.

SECTION 6: Purchase and Sale of PLE Real Estate

The Board may purchase or sell Property situated in PLE provided the offer price is approved by the affirmative vote of two-thirds (2/3) of the Trustees. If an offer is countered at a lower amount, the Board may accept the counteroffer price with the affirmative vote of two-thirds (2/3) of the Trustees. Any vote with respect to an offer or counteroffer price may be conducted electronically provided the Trustees submit their votes within twenty-four (24) hours. Any Trustee who does not submit their vote within said twenty-four (24) hour period will be deemed to have voted in favor of the offer or counteroffer price.

SECTION 7: Accounting and Access to Books and Records

The Board is authorized to keep books with detailed accounts of the receipts and expenditures affecting the Association and its administration. All books and records shall be kept in accordance with generally accepted accounting principles (“GAAP”)⁷ and preserved for the period of time required by applicable law or regulation. A financial review of the accounts of the Association may be made periodically in compliance with GAAP, and such financial review or audit shall be a Common Expense.

All Members have the right to access the Association’s books and records; provided, however, that costs incurred by the Association, including costs of copies, professional or attorneys’ fees, time incurred gathering the requested books and records, and time spent by the Member inspecting same, shall be the responsibility of the Member. The membership register, financial books and records, minutes of meetings of the Members, the Board, and committees, and other records of the Association shall be made available by the Board for inspection and copying by

⁷ **Note:** Does the Association comply with GAAP?

any Member or by his or her duly appointed representative at any reasonable time and for a purpose reasonably related to his or her interest as a Member at the office of the Association or at such other place as the Board shall prescribe. Copies may be provided electronically in a reasonably available electronic format.

- a. **Privileged Books and Records.** Correspondence and other records protected by attorney-client privilege or other privilege, competitive bids, records containing private information of a Member, and other records deemed confidential by the Board are not subject to inspection by Members without the Board's prior written consent.
- b. **Written Request.** A Member shall submit to the Board a written request to access the Association's records, which shall state a valid purpose for the request and describe the records requested with reasonable particularity. The Board may establish reasonable rules with respect to notice to be given to the custodian of the records by the Member desiring to make the inspection, payment of the cost of reproducing copies of documents requested by the Member, and such other matters related to carrying out the purposes of this Section.
- c. **Right of Trustee.** Every Trustee shall have the absolute right at any reasonable time to inspect all books, records, and documents of the Association and the Property owned or controlled by the Association. The right of inspection by a Trustee includes the right to make extracts and copies of documents at his or her expense.⁸

SECTION 8: Board Standards

The Board shall be guided by the following standards:

- a. **Business.** While conducting the Association's business affairs, the Board shall be protected by the business judgment rule. The business judgment rule protects a Trustee from personal liability so long as the party claiming liability does not prove that the Trustee failed to (1) act within his or her authority, (2) serve in a manner the Trustee believes to be in the best interests of the Association and its Members, (3) serve in good faith, or (4) act with such care as an ordinarily prudent person in a like position would use under similar circumstances.
- b. **Governance.** In conducting its governance functions, the Board's decisions and actions shall be governed and tested by the rule of reasonableness. The Board shall exercise its power in a fair and nondiscriminatory manner and shall adhere to the procedures established in the Governing Documents.
- c. **Operations.** Operational standards of the Board and any committee appointed by the Board shall be the requirements set forth in the Governing Documents or the

⁸ **Note:** To be discussed. The Missouri Nonprofit Corporations Act generally requires that Members have access to the Association's records.

minimum standards which the Board may establish. Operational standards may evolve as the needs and demands of the Property and the Association change over time.

- d. **Indemnification.** The Board or its individual members shall not be personally liable for their acts in the performance of their duties, except for dishonesty or acts criminal in nature; and the Association shall indemnify and hold the Trustees harmless from all such acts (i.e., acts to which they are not personally liable) to the extent permitted by law.

SECTION 9: Parliamentary Rules

The Board may establish procedures to govern the conduct of Association proceedings when not in conflict with Missouri law or the Governing Documents. Failure to follow such procedures shall not invalidate any actions of the Association or Board so long as the action is otherwise valid.

ARTICLE V – AMENDMENTS

SECTION 1: Amendment

These By-Laws may be amended at any time by the affirmative vote of two-thirds of the Members in Good Standing in attendance, either in person or by notarized proxy, at an annual or special meeting duly called with a quorum present.

SECTION 2: Notice

A copy of any proposed amendment to these By-Laws shall be furnished to the Members with notice of the meeting at which said amendment will be voted on at least thirty (30) days' prior to such meeting.

SECTION 3: Effective Date and Validity

An amendment to these By-Laws shall become effective upon execution by a designated Trustee or upon a later date specified therein. Any challenge to an amendment must be made within six (6) months after the effective date; otherwise, such amendment shall be presumed to have been validly adopted. In no event shall a change of conditions or circumstances operate to amend any provision of these By-Laws.

SECTION 4: Clerical Errors

Notwithstanding anything herein to the contrary, the Board may authorize administrative amendments without a vote of the Members to correct minor or typographical errors and/or to comply with the Federal Housing Administration or the Veterans Administration or other governmental entities as necessary.

ARTICLE VI – INSURANCE

SECTION 1: Property Insurance

The Association shall maintain property insurance on the amenities and the Common Ground in an amount sufficient to cover the replacement costs thereof. The deductible shall be an amount deemed reasonable by the Board and shall be assessed as a Common Expense. [Notwithstanding the foregoing, the Board may allocate the deductible to Members who benefit from the Association’s property insurance due to their fault or negligence.]⁹

The Association’s property insurance shall insure against perils, as broadly as reasonably possible, under coverage currently known as “special form” or “special causes of loss,” and shall specifically include earthquake coverage, but not coverage available under the National Flood Insurance Program. Said property insurance shall be on a replacement cost basis, as reasonably available.

SECTION 2: Liability Insurance

The Association shall maintain liability insurance in an amount determined by the Board, but in no event less than \$1,000,000.00. Each Member shall be an additional insured under the policy with respect to liability arising out of the interest of the Member in the Common Ground or membership in the Association. The insurer issuing the policy may not cancel or refuse to renew such policy without at least thirty (30) days’ prior written notice to the Association, except in the case of nonpayment, which shall require at least ten (10) days’ prior written notice to the Association.

The Association’s liability insurance shall insure against all occurrences commonly insured against for death, bodily injury, property damage and personal injury arising out of or in connection with the use, ownership or maintenance of the Common Ground, and the activities of the Association. The Community Manager, if any, shall be named as an insured.

SECTION 3: Directors’ and Officers’ Insurance

The Association shall maintain directors’ and officers’ liability insurance in an amount determined by the Board covering all of the Trustees and officers, and naming the Community Manager, if any, as an insured.

SECTION 4: Workers’ Compensation Insurance

The Association shall maintain workers’ compensation insurance if employees are hired or if contractors are hired who do not maintain their own policy.

SECTION 5: Other Insurance

The Association may maintain such other insurance as the Board deems appropriate to protect

⁹ **Note:** To be discussed after further review.

the interests of the Association and the Members.

ARTICLE VII – GENERAL PROVISIONS

SECTION 1: Fiscal Year

The assessment fiscal year of the Association shall be July 1st to June 30th, unless otherwise set by resolution of the Board. The operational fiscal year of the Association shall be September 1st to August 30th.¹⁰

SECTION 2: Severability

Invalidation of any one of the provisions of these By- Laws, by judgment, order or decree shall in no way affect any other provision of these By-laws, each of which shall remain in full force and effect.

¹⁰ **Note:** Please clarify the rationale behind the fiscal/operational year distinction.

CERTIFICATION

We, the undersigned, being the President and Secretary of Pinnacle Lake Estates Association, Inc., a Missouri nonprofit corporation, in the counties of Montgomery and Warren, do hereby certify that the foregoing By-Laws constitute the By-Laws of said Association, as duly adopted by the Members of the Association on the _____ day of _____, 2025, and supersede any and all prior By-Laws and amendments.

IN WITNESS WHEREOF, we have hereunto subscribed our names this _____ day of _____, 2025.

PINNACLE LAKE ESTATES ASSOCIATION, INC.

By: Carlene Lewis, President

[No
Seal]

Attest: _____
_____, Secretary

EXHIBIT A

LEGAL DESCRIPTION OF PINNACLE LAKE ESTATES

Said property being described: All of the East one-half of the Southwest quarter and the Southeast quarter of Section 12 and the East one-half of the Northwest quarter, the East one-half and the Northwest quarter of the Southwest quarter, all of the Northeast quarter and all of the Southeast quarter of Section 13 and all of the Northeast quarter and the North one-half of the Southeast quarter of Section 24 all in Township 47 North Range 5 West in Montgomery County, consisting of 1,000 acres, more or less. **ALSO,** Lot Number 2 Northwest quarter and Lot Number 2 of the Southwest quarter of Section 18 and Lot Number 2 of the Northwest quarter and the South one-half of Lot Number 1 of the Northwest quarter and the South one-half of the Northeast quarter and the North one-half of the Southeast quarter and the East one-half of the Southwest quarter of Section 19 all in Township 47 North Range 4 West of Warren County, consisting of 520 acres, more or less (“Pinnacle Lake Estates”).