

INDEX: NW1/4 of SE1/4 and NE1/4 of SW1/4, SECTION 18, TOWNSHIP 5 SOUTH, RANGE 17 WEST, PEARL RIVER COUNTY, MS
BEING LAKE DAVID SUBDIVISION (an unofficial subdivision), PEARL RIVER COUNTY, MISSISSIPPI
PEARL RIVER CO.
I CERTIFY THE INSTRUMENT WAS FILED AND RECORDED

8/22/2000

2001 JAN 24 AM 8:28

IN ENCL PAGE SHOWN BELOW
WITNESS MY HAND & SEAL

David Paul Poston
CHANCERY CLERK

BOOK 759 PAGE 477
LAKE DAVID ASSOCIATION, INC.

*RESTRICTIVE
Covenants*

ARTICLE I
IDENTIFICATION

SECTION 1. The name of this Corporation is Lake David Association, Inc., hereafter known as the Association.

SECTION 2. This is a not-for-profit Corporation chartered under the laws of the State of Mississippi.

ARTICLE II
PURPOSE

SECTION 1. To promote and operate for the general welfare of the property owners or lot owners of Lake David Subdivision, Pearl River County, Mississippi.

SECTION 2. To establish and regulate restrictions, covenants and conditions pertaining to property ownership and association membership.

SECTION 3. To issue rules and regulations promoting the general welfare of the community.

SECTION 4. To establish and collect dues, fees and/or other assessments upon its members and to maintain and regulate financial assets toward achievement of stated purposes.

SECTION 5. To provide and maintain for property owners recreational facilities, roadways, security, regulation for use and maintenance of the lake and any other function deemed necessary for the benefit and welfare of all its members.

ARTICLE III
MEMBERSHIP MEETING

SECTION 1. Annual meeting.

1.1 There shall be an annual meeting of the members of Lake David Association in April of each year.

1.2 Notice of meeting. Written notice shall be given to the membership not less than fourteen (14) days nor more than fifty (50) days before the date on which the meeting is to be held.

1.3 A quorum for this meeting shall consist of twenty percent (20%) of the Association members. Absentee ballots shall be included in the quorum count.

W. Paul Poston



BOOK 759 PAGE 478

- 1.4 Purpose of meeting. The meeting shall be restricted to the election of replacement Directors whose terms are expired, to provide an annual report of the current Board of Directors to members, and to ratify Board actions as provided herein.

SECTION 2. Special membership meeting.

- 2.1 The President may call a special membership meeting at any time to remove a Director from the Board, to select a new Director to fill an unexpected vacancy, or to ratify Board actions as provided herein.
- 2.2 The participants for this meeting are the members of record as of the day of notice.
- 2.3 A quorum for a special membership meeting shall be twenty percent (20%) of the members. Absentee ballots shall be included in the quorum count.
- 2.4 Notice for the special meeting shall be in accordance with Article III, Section 1.2.

SECTION 3. Voting Rights.

- 3.1 Owners are entitled to one vote for each property on which membership is in good standing.
- 3.2 Members that expect to be absent when the meeting is scheduled may vote by absentee ballot.

ARTICLE IV
MEMBERSHIP

SECTION 1.

At the time these bylaws and Covenants are approved and become effective, membership in the Lake David Association shall be voluntary for the current owners of real property in the Lake David Subdivision, Pearl River County. Property owners may become members by: (1) Payment of initial monthly or annual dues and (2) Acceptance of the terms of the Restrictive Covenants herein.

SECTION 2.

Property owners are members if the Restrictive Covenants herein are applied to their warranty deed issued by either the developer or by another party that has accepted the Restrictive Covenants.

SECTION 3.

Reference to "members" herein is defined as "members in good standing". Members that join the Association in accordance with Sections 1 or 2 are in good standing if all current and past dues have been paid.

SECTION 4.

The requirements of Section 1 or Section 2 above apply to each individual property in the Lake David subdivision. Owners of more than one property are entitled to one membership for each piece of property owned. Such owners may become multiple

BOOK 738 PAGE 479
members for voting purposes if all required dues for each property are paid. Failure to be a member in good standing on undeveloped property does not preclude an owner from being a member in good standing on another property which has been developed.

ARTICLE V
OPERATIONS

SECTION 1. The meetings of the Board of Directors shall be at a place designated by the President.

SECTION 2. The Association Secretary and the Association Treasurer shall be responsible for the records of the Corporation consistent with the provisions of Article VII, Sections 5 and 6.

SECTION 3. The Board shall direct that an annual budget be prepared. Upon approval by the Board it will be ratified by the membership in a general or special membership meeting. Copies shall be made available to the membership at the membership meeting.

SECTION 4. The Board shall direct that the books of the Corporation be audited or reviewed annually by a Certified Public Accountant. A copy of this report shall be placed in the minutes of the regular business meeting.

SECTION 5. Other agents and employees may be appointed, and duties assigned and compensation fixed by the Board.

SECTION 6. The Board may create committees and appoint members of the Board of Directors and other persons to serve on these committees.

SECTION 7. Dues at formation of the Association and for the first year thereafter shall be \$10.00 per month or \$100 per year, payable in advance. Adjustments in the dues amounts will be made if necessary by the Board of Directors and ratified by the membership to implement projects approved by the Directors and included in the budget.

ARTICLE VI
BOARD OF DIRECTORS

SECTION 1. The Board of Directors shall consist of five (5) members who shall serve staggered three (3) year terms. Following initial establishment of the Board, two (2) director positions shall be reelected in one (1) year, two (2) in the next year and one (1) in the third year.

Board members shall serve without salary for services rendered as board members.

SECTION 2. Manner of election.

The Directors of the Corporation shall be elected by the Association members at the annual meeting and must receive the affirmative vote of the majority of the members present.

BOOK 730 PAGE 480

A candidate must meet the following criteria in order to qualify for nomination to fill a vacancy on the Board of the Corporation:

1. Shall be at least twenty-one years of age and a certified property owner for a minimum of two (2) years.
2. Never have been convicted of a felony in the Federal, Mississippi State, or in the court of any other state, as provided in Section 44 of the Mississippi State Constitution.

SECTION 3. Duties and powers.

- 3.1 The responsibilities of the Board of Directors shall be to carry out all of the purposes of the Corporation as indicated in Article II.
- 3.2 With the exception of designated members, a Board member's authority and powers exist only while the Board is in session.

SECTION 4. Removal of Directors.

A director may be removed without cause by a majority vote of the members present at a special membership meeting called specifically for the purpose of the removal of a director.

SECTION 5. Resignation.

Any director may resign as a member of the Board at any time, by delivering a signed notice to the Corporation. The resignation shall take effect upon receipt of notice by an officer of the Corporation.

SECTION 6. Vacancies.

In case of a vacancy in the Board, a special membership meeting shall be called following the procedures of Article III, Section 2, to select a member(s) to fill the remaining term of any vacancy.

SECTION 7. Assumption of office.

- 7.1 Newly elected Directors will assume office at a meeting called for that purpose within ten (10) days following their election.
- 7.2 Directors appointed to fill unexpired terms will assume those duties at the first regular business meeting following their appointment.

ARTICLE VII OFFICERS

SECTION 1. Manner elected.

BOOK 759 PAGE 481

There shall be elected by the Board of Directors as officers of the Corporation: a President, Vice-President, a Secretary and a Treasurer. The officers shall be members of the Association.

SECTION 2. Duties and powers.

The officers of the Corporation shall exercise such powers and perform the duties that are provided for in these bylaws or as may be prescribed by a majority of the Board of Directors in conformance with the not-for-profit Corporation laws of the State of Mississippi. Officers shall serve without salary for services rendered as officers.

SECTION 3. President.

The President shall be the general executive and administrative officer of the Corporation. The President shall preside at all meetings of the Board of Directors as well as membership meetings and shall exercise all powers usually appertaining to the office of President of a not-for-profit Corporation.

SECTION 4. Vice-President.

The Vice-President shall perform assigned duties and those prescribed by a majority of the Board of Directors or as directed by the President and shall act in place of the President, exercising all of the powers and duties of the President in the event of the President's absence or disability.

SECTION 5. Secretary.

The Secretary shall cause to be kept minutes of all meetings of the Corporation, and, except for the financial records, shall account for all books, documents, papers and records of the Corporation and shall generally perform all the duties usually appertaining to the office of Secretary of a not-for-profit Corporation.

SECTION 6. Treasurer.

The Treasurer shall be bondable, shall have custody of all funds of the Corporation, shall keep a full and accurate account of receipts, expenditures and contributions, shall make disbursements in accordance with an approved budget as authorized by the Board of Directors, shall present a financial statement at every regular business meeting of the Board of Directors, and shall be responsible for the maintenance of records and books of account.

SECTION 7. Term of office.

The officers of the Corporation shall hold office for a period of one (1) year, but in any event until their successor takes office.

SECTION 8. Vacancies.

If any vacancy shall occur in the officers, a successor to fill the unexpired term shall be appointed by majority vote of the Board of Directors.

ARTICLE VIII
MEETINGS OF THE BOARD

753 PAGE 482

SECTION 1. Meeting of the Board of Directors.

1.1 Regular business meetings.

Regular business meetings shall be held monthly. Regular business meetings shall be scheduled at least fifteen (15) days in advance, at a time mutually agreed to by the Board members.

Any regular business meeting may be rescheduled at the option of the Board, due notice having been given at a prior regular business meeting.

Regular business meetings shall be closed meetings but may be attended by property owners as audience.

1.2 Special meetings.

Special meetings may be called at the discretion of the President.

A. Work Session. A closed informal meeting designed only to gather information, hear member concerns, to exchange information with non-members and to carry on discussions.

B. Executive Session. A closed meeting for the consideration of items of a sensitive nature, i.e., legal, personnel, or for a request for a private meeting by a property owner.

1.3 Emergency meetings.

Emergency meetings may be called by the President or by any other two (2) members of the Board for any purpose requiring action in less than five (5) days, provided at least three (3) Board members agree to hold such a meeting.

SECTION 2. Any action taken at Executive sessions, Emergency meetings, etc. must be ratified at the next regular business meeting.

SECTION 3. Notice of meeting.

3.1 With the exception of Emergency meetings, fifteen (15) days advance written notice of any meeting and specific items that will be considered at the meetings shall be given to all Directors.

3.2 Waivers of a fifteen (15) day notice may be given, provided the notice is made and the members contacted approve. The signed waiver shall be filed no later than at the next regular business meeting.

SECTION 4. Agenda.

BOOK 703 PAGE 483

- 4.1 No business other than that specified on the agenda of the regular business meeting shall be transacted.
- 4.2 Any item to be listed on the agenda as new business shall be presented to the President for addition to the agenda at least seven (7) days prior to the regular business meeting.

SECTION 5. At all meetings each Director shall have only one (1) vote.

SECTION 6. To be approved, a motion must be made by a member of the Board, seconded by a member of the Board, and receive the affirmative vote of a majority of the total Board.

SECTION 7. All meetings with the exception of Work sessions shall be conducted in conformance with Roberts Rules of Order, unless otherwise specified in the by-laws or waived by a majority vote of the Board.

SECTION 8. A quorum for all meetings of the Board of Directors shall be a majority of the Board.

ARTICLE IX
AMENDMENTS

SECTION 1. These by-laws may be amended by a majority vote of all the members of the Board of Directors, provided the proposed amendment has been presented in writing at a regular business meeting and laid over to the next regular business meeting, and subsequently ratified by the membership.

ARTICLE X
LIABILITY

SECTION 1. No member, officer, director, committee person of this Corporation shall ever be held responsible or liable for the contracts or fault of this Corporation, nor shall any mere informality in organization have the effect of rendering the charter of this Corporation null or exposing any of its members, officers, Directors or committee person to any liability.

ARTICLE XI
CORPORATE SEAL

SECTION 1. (To be determined).

ARTICLE XII
RESTRICTIVE COVENANTS

BOOK 198 PAGE 484

1. No building shall be erected or placed within the property described herein or any part thereof except a single family dwelling house with appurtenant garage, small barn and other out-buildings for the sole non-commercial use of property owner.
2. No manufacturing or commercial enterprise, or enterprises of any kind for profit, shall be maintained upon the front of or in connection with the property described herein.
3. No cow, hog, goat or similar animal shall be kept or maintained on said property or any portion thereof, nor shall any chicken yard or chickens be maintained thereon, nor shall there be any stabling of horses thereon.
4. No kennel shall be maintained upon said property or any portion thereof. However, this shall not be construed to prohibit the keeping of dogs and cats as pets.
5. No living or storage structure may be constructed on the property described herein without first being approved by the Lake David Association building committee.
6. No structure intended for use as a residence shall be constructed upon the premises described herein enclosing less than 1,800 square feet heated area on lakelotfront lots or 1,500 square feet heated area on off-lake lots.
7. No structure of any type shall be constructed, or placed nearer than, 30 feet from the street right-of-way property line; further, no structure of any type shall be constructed, or placed nearer than, 15 feet from any other property line. This shall not apply to driveways, flowerbeds, or mailboxes. Piers shall not exceed 6 X 20 feet in measurement nor extend into the lake more than 20 feet beyond the lakeside property line.
8. No structure of a temporary character, trailer, house trailer, shack, tent, barn, or other out-building shall be used at any time as a residence, either temporarily or permanently.
9. No individual sewage disposal system shall be installed on any part of said property unless such system is designed, located, and constructed in accordance with requirements, standards and recommendations of the Mississippi State Health Department. Approval of such system shall, in particular, be obtained by owner from such authority.
10. No subdivision of this tract of land into tracts of less than two (2) acres shall be made; further, no dwelling shall be erected or placed upon any portion of this tract having an area of less than two (2) acres for a period of twenty-five (25) years from the date hereof.
11. No out buildings shall be constructed closer to the road than the rear projection of the dwelling house, or 150 feet, whichever shall be lesser.
12. Properly owners in the Lake David Subdivision are members of the Association when these Covenants are applied to warranty deeds: (1) for lots purchased from the original developer, or (2) for property purchased from another party that accepted the Covenants. Existing owners of property are members when the terms of these Covenants are accepted and the appropriate dues are paid. No member may withdraw from the Association except by transfer of title of the real property to which such membership is appurtenant.

BOOK 73 PAGE 485

13. Dues at formation of this Association and for the first year hereafter shall be as defined in the Bylaws herein. Adjustments in dues amounts will be made if necessary by the Board of Directors and ratified by the membership to implement projects approved by the Directors and included in the budget.
14. Members of the Association are entitled to certain rights and benefits not available to non-members such as: (1) Nomination of and voting for Directors, (2) Serving as Directors or officers, (3) Attendance of membership meetings, (4) Use of equipment pooled for member use and (5) Use of certain common facilities owned by the Association. The rights and benefits of members will be further defined by the Directors as circumstances require.
15. Use of water craft on Association-owned Lake David shall be restricted to rowboats, canoes, sailboats, and power water craft which shall be operated so as to create no wake. The speed of all water craft on said lake shall be limited to five (5) miles per hour. Further regulations for the use of Lake David will be defined by the Directors as circumstances require.
16. The burning of trash or refuse (other than landscaping of lot) shall be prohibited at all times. The dumping of trash or refuse within any portion of Lake David Subdivision shall be prohibited at all times.
17. The acceptance of these Covenants shall in all ways be an absolute release and covenant that owners of real property in Lake David Subdivision, or those claiming through property owner, or those upon the premises at the invitation or behest of property owner, not sue the Lake David Association, its Directors or Officers for any claim of whatever description arising out of the existence of said lake or dam or any collateral facility incidental thereto.
18. No part of a permanent residence shall be located within 50 feet of the lake. This shall not limit the placing of patios, or other similar appurtenances.
19. All driveways connecting the main service roadway to individual parcels of land shall have a culvert meeting the approval of the building committee. Said culvert is to be provided and installed at the cost and expense of the property owner.
20. Restrictive Covenants 6, 7, 11, 18, and 19 above are waived for nonconforming items completed prior to the date of these Restrictive Covenants. Restrictive Covenant 10 is waived for lots of less than 2 acres sold by Huey Stockstill prior to the date of these Restrictive Covenants with the understanding that homes can be built on them. (Lot 1 and others that are not specifically defined.)
21. The Association building Committee and Board of Directors shall be responsible for resolving differences in interpretation of the above Restrictive Covenants.
22. No junk or abandoned cars or equipment shall be kept on the property.

ARTICLE ~~BOOK~~ 733 PAGE 186

These Restrictive Covenants, after being filed with the County Clerk, may not be amended by the Association Board of Directors in accordance with Article IX above. Amendment of these Restrictive Covenants requires, in addition to approval of the Board of Directors, acceptance by each individual member and filing of the acceptance agreements with the County Clerk.

The foregoing by-laws and restrictive covenants were duly adopted by the Board of Directors of Lake David Association, Inc., upon the 10 day of SEPTEMBER, A.D. 2000, and appear upon the minutes of that meeting.

ATTESTED BY THE OFFICERS AND MEMBERS OF THE BOARD OF DIRECTORS OF LAKE DAVID ASSOCIATION, INC., ON THIS 10 day of SEPTEMBER, A.D. 2000.

President	<u>James D. Moore</u>	Vice-President	<u>William E. Peterson</u>
Secretary	<u>Debbie H. Moore</u>	Treasurer	<u>Debbie H. Moore</u>
Director	<u>Debbie H. Moore</u>	Director	<u>William E. Peterson</u>
Director	<u>William E. Peterson</u>	Director	<u>James D. Moore</u>
Director	<u>Debbie H. Moore</u>		