

Woodlake Condominium Association
Covenants and Bylaws Outline

Plan and Declaration of Condominium

1. Definitions

- a. *Dwelling Unit(s) or Unit(s)*. Any one of those parts of a building which is (sic) separately described on “Surveyor’s Plans” attached as Exhibit C as a Dwelling Unit, followed by a number and which are not owned in common with other owners.
- b. *Common Elements or Common Areas*. all other areas other than those within the boundary of a Unit. Maintenance, repair, management, and operation of same is the duty and obligation of the Association with the expenses related to same being assessed against and collected from the Unit Owners. Association can make alterations and improvements to the Common Areas but must first gain approval from the Board of Governors of the Association AND all first mortgagees of individual units.
 - i. To that end, it follows that prior to performing any structural repairs to the buildings, the Association will need mortgagee approval. The Association may want to considering keeping a list of all first mortgagees, the information for same should be furnished by each Owner of a Unit.
 - ii. An itemization of *Common Areas* is included in the subparagraphs of the definition.
- c. *Common Expenses*. Ad valorem taxes, lease charges, and utilities not otherwise paid by the Unit owners, insurance, maintenance, operation, repair and replacement of Common Elements and those parts of the dwelling units as to which the Association is responsible for the maintenance, repair, and replacement.
 - i. These expenses also include compensation to any managing agent, accountant, attorney, or other employee hired by the Association for the management and administration of same.

2. Common Elements Use

- a. Maintenance, repair, management, and operation of the Common Elements is the responsibility of the Association; however, the Association can delegate such duties to persons, firms, or corporations of its choice.
- b. “Expenses incurred or to be incurred for the maintenance, repair, management, and operation of the Common Elements shall be collected from Dwelling Unit Owners.”
 - i. NOTE: Article II Paragraph 6 allows the Board of Governors, with an 80% vote in favor, the ability to assess Unit Owners in specific buildings that are in need of repairs a higher proportional share of the repair expense than other Unit Owners in Woodlake.
- c. Paragraph 6 (Article II) gives the Association the express right and authority to make or cause to be made alterations and improvements to the Common Elements

but must first gain approval from the Board of Governors of the Association AND all first mortgagees of individual units.

3. Maintenance and Repair of Dwelling Units

a. The Association is responsible for the maintenance, repair, and replacement of the following:

- i. All portions of the Dwelling Unit which contribute to the support of the Building, **excluding** interior walls, ceiling and floor surfaces, **and including, without intending to limit same**, outside walls of the Building, structural slabs, roof, interior boundary walls of Dwelling Units and loadbearing columns and walls.
- ii. Conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services which may be contained in the Dwelling Unit but **excluding therefrom** appliances and plumbing fixtures.
- iii. All incidental damage caused to a Dwelling Unit by such work as may be done or caused to be done by the Association in accordance herewith.

b. The Dwelling Unit Owner is responsible for the following:

- i. The repair, maintenance, and replacement of all portions of the Dwelling Unit except the portions of each to be maintenance, repaired, and placed by the Association.
- ii. Performance of such responsibilities cannot disturb other persons.
- iii. No painting or decorating or changing the appearance of any portion of the Building not within the walls of the Dwelling Unit.
- iv. Prompt reporting of defects or the need for repairs to the Association.
- v. Not altering, removing, or adding to any portion of the Dwelling Unit or Building which are to be maintained by the Association without first obtain Association and first mortgagee approval.

4. Dwelling Units

a. The horizontal and vertical Boundaries are shown on the Plans. The Boundaries of the Dwelling Units are intended to be:

- i. Interior surfaces of the perimeter walls, floors, ceilings, windows and doors thereof, and the Unit includes both the portions of the Building so described and the airspace so encompassed.
- ii. The following are **not** part of the Unit:
 1. Bearing walls, columns, floors, roofs, foundations, reservoirs, tanks, pumps and other central services, pipes, ducts, flues, chutes, conduits, wires and other utility installations, wherever located, **except** the outlets thereof when located within the Unit.

5. Use Restrictions

a. Leasing is prohibited (unless over 6 months) in Article V Paragraph 7. Partial leasing of a Unit is expressly prohibited. A copy of any lease needs to be submitted to the Board of Governors. The lease must contain a provision saying that tenant's use and occupation of the Unit is subject to the terms and conditions of the Covenants and Bylaws.

- b. Any such use cannot violate the Rankin County zoning ordinance. (GIS map indicates R4 zoning)
6. Administration
- a. All notice requirements are outlined in the Bylaws.
 - b. The powers and duties of the Association shall be exercised in the manner provided by the bylaws and any duties or rights of the Association which are granted by or to be exercised in accordance with the provisions of this Declaration required shall be so exercised except that wherever this Declaration requires the act of approval of the Board of Governors of the Association, such act or approval must be that of the Board of Governors done or given in accordance with the bylaws.
7. Insurance
- a. All insurance policies upon the Property shall be purchased by the Association for the benefit of the Dwelling Unit Owners and their respective mortgagees as their interest may appear and shall provide for the issuance of certificates of insurance mortgage endorsements to the holders of mortgages on the Dwelling Units or any of them and if insurance companies will agree, shall provide that the insurer waives its rights of subrogation as to any claims against Dwelling Unit Owners, the Association, and their respective servants, agents, and guests.
 - i. Such policies and endorsements shall be deposited with the **Insurance Trustee (which does not seem to be defined)**
 - b. Unit Owners, at their expense, MAY obtain insurance on personal property and for personal liability.
 - c. The Association is required to have Casualty insurance in an amount equal to the maximum insurable replacement value of the Buildings.
 - d. *Premiums for the insurance policies obtained and maintained by the Association shall be paid by the Association and charged as Common Expenses.*
8. Reconstruction or Repair Casualty Damage
- a. If any part of the Common Elements shall be damaged by casualty, the determination of whether or not to reconstruct or repair the same shall be made as follows:
 - i. Partial Destruction (does not render ½ or more of the Dwelling Units untenantable)
 - 1. Shall be reconstructed or repaired unless a meeting of the members is called prior to such reconstruction or repairs wherein this Declaration is terminated.
 - ii. Total Destruction (does render ½ or more of the Dwelling Units untenantable)
 - 1. Shall not be repaired or reconstructed unless a meeting which shall be called within 90 days after the occurrence of the casualty or if by such date the insurance loss has not been finally adjusted, then within 30 days thereafter, Dwelling Unit Owners, in the aggregate, who own 80 percent or more of the shares, vote in favor of such reconstruction or repair.

- b. If the damage is only to those parts of one Dwelling Unit for which the responsibility of maintenance and repair is that of the Dwelling Unit Owner, then the Dwelling Unit Owners shall be responsible for reconstruction and repair after casualty.
9. Taxes and Special Assessments
- a. The assessments for each Dwelling Unit shall be the Dwelling Unit's respective share of the assessment of Units.
10. Assessments
- a. Shares of Expense. Common Expenses- Each Dwelling Unit Owner shall be liable for his Share of the Common Expenses; and, any Common Surplus shall be owned by each Dwelling Unit Owner in a like share.
 - b. Any assessments, including assessments to be used for expenses *other than* Common Expenses, shall be paid by the Dwelling Unit Owners to the Association in the proportions set forth in the provision of the condominium documents authorizing the assessment.
 - c. **Reserve Fund**
 - i. The reserve fund should be created going forward and will result in an overall increase in the monthly assessments.
 - 1. The reserve funds can be co-mingled but shall be held for the benefit of the Dwelling Unit Owners in the respective shares in which they are paid, and may be credited to separate accounts, from which shall be paid Common Expenses, alterations and improvements, reconstruction and repairs, and emergency needs.
 - a. Common Expense Account
 - b. Alteration and Repair Account
 - c. Reconstruction and Repair Account
 - d. Emergency Account
 - 2. The fund will be established and maintained to meet the *estimated expenditures* for a minimum of two months operation of the condominium.
 - d. Assessments for Common Expenses.
 - i. Assessments for Common Expenses shall be made for the calendar year annually in advance on or before the second Monday in December of the year preceding for which the assessments are made **and at such other and additional times as in the judgment of the Board of Governors, additional Common Expenses assessments are required for the proper management, maintenance, and operation of the Common Elements.**
 - 1. Once the repair estimates are obtained, the Board if Governors will need to meet and decide how to assess the Owners.
 - ii. Generally, the annual assessments are due and payable in 12 equal installments on the first day of each month beginning on January 1 each year.

- iii. The calculation of the annual assessment shall include the amount of the estimated Common Expenses (which includes insurance premiums) and a reasonable allowance for contingencies and reserves.
- iv. If an annual assessment is not made as required, a payment in the amount required by the last prior assessment shall be due upon each assessment payment date until changed by a new assessment.
- v. Lien for Assessments
 - 1. Must wait to file an assessment lien until payment of same is 15 days past due.
 - 2. Generally, there is a planned unit development rider on the deed of trust that would go into technical default if there is a lien. The mortgage holder can pay the lien and go after mortgagee.
 - 3. 8% interest per annum. All payments go towards interest first.
 - a. FYI a Dwelling Unit Owner must provide Notice of a Lien (other than taxes and mortgage) to the Association (Article XVI Liens Paragraph 2) within 5 days of attachment.

11. Compliance and Default

- a. Failure to comply with any of the terms of the condominiums documents shall be a ground for the following relief:
 - i. damages
 - ii. Injunctive relief
 - iii. Foreclosure of lien
 - iv. The prevailing party is entitled to recover the costs of the proceeding including reasonable attorney fees to be determined by the Court.

12. Amendment

- a. Notice of the amendment, in reasonable detail, must be included in the Notice of any meeting at which the proposed amendment will be considered
- b. Requires 75% approval by Board of Governors and 75% approval of the Dwelling Unit Owners **and** their mortgagees. No amendment shall be valid unless approved and consented to by PRVWSD. (Dwelling Unit Owners can vote by proxy)

Bylaws of Woodlake Condominium Association, Inc.

- A. Members are the Owners of Dwelling Units.
 - a. The annual meeting of the Members shall be held at 8:00 p.m., CST, on the **Second Monday of January** of each year for the purpose of:
 - i. Electing Governors
 - ii. Transacting any other business authorized to be transacted by the members
 - b. If the second Monday of January falls on a legal holiday, the meeting shall be held at the same hour on the next succeeding day.
- B. Member Voting Rights
 - a. One vote for each Unit owned. In no event shall more than one vote be cast per Unit.

C. Notice of Meeting

- a. Notice of all Members' meetings shall state the date, time, and location of such meeting and the objects for which the meeting is called shall be given by **the President or Vice President or Secretary** unless waived in writing.
 - i. The notice shall be in writing to each Member at his/her address as it appears on the books of the Association and shall be mailed **not less than 10 day and not more than 60 days** prior to the meeting.
 - ii. Proof of mailing shall be given by affidavit of the person giving the notice.

D. Quorum

- a. Majority of the votes of the Association shall constitute a quorum.

E. Proxy

- a. Votes may be cast in person or by proxy; however, proxies shall only be valid for the particular meeting designated thereon and **must be filed with the Secretary before the appointed time of the meeting.**

F. Order of business at Annual Meetings

- a. Election of chairman of the meeting
- b. Calling of the roll and certifying of proxies
- c. Proof of notice of meeting or waiver of notice
- d. Reading and disposal of any unapproved minutes
- e. Reports of officers
- f. Election of inspectors or election
- g. Election of governors
- h. Unfinished business
- i. New business
- j. Adjournment

G. Board of Governors (BOG)

- a. Must consist of not less than 3 and no more than 5 persons.
 - i. Members of the BOG shall be elected by plurality of the votes cast at annual meetings.
 - ii. Vacancies may be filled until the date of the next annual meeting by the remaining Governors.
- b. The organizational meeting of newly elected governors shall take place within 10 days of their election.
- c. Powers and duties of the BOG
 - i. All of the powers and duties of the Association shall be exercised by the BOG including (but not limited to):
 1. To make and collect assessments
 2. Use of proceeds of assessments in the exercise of its powers and duties
 3. Maintenance, repair, replacement, and operation of the condominium property
 4. Enforce by legal means the provisions of the condominium documents

5. To carry insurance for the protection of the Dwelling Unit Owners

H. Officers

- a. Officers of the Association shall be:
 - i. President, who shall be a governor
 - ii. Vice President, who shall be a governor
 - iii. Treasurer
 - iv. Secretary
 - v. Assistant Secretary
- b. The Board of Governors shall from time to time elect such other officers and designate their powers and duties as the BOG shall find to be required to manage the affairs of the Association.