

EXHIBIT "C"  
AMENDED BY-LAWS (JULY 16, 2023)  
Of  
MOLOKAI OWNERS ASSOCIATION, INC.

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Of

MOLOKAI OWNERS ASSOCIATION, INC.

Identity

Molokai Owners Association, Inc. (hereafter referred to as the "Association") is a Mississippi nonprofit corporation, formed under the laws of the State of Mississippi (Section 89-9-1, et seq. Of the Mississippi Code of 1972, as Amended, herein called the Mississippi Condominium Law) and in accordance with the original Declaration of Condominium duly recorded on the 12<sup>th</sup> day of October 1971, in the records of the Chancery Clerk of Hancock County, Mississippi, including later amendments thereto, for the purpose of governing and administering the Association and the condominium community known as Molokai Village in Diamondhead, Mississippi (the "Condominiums" or "Condominium Property").

All present or future owners, tenants or occupants of Units in the Condominiums and their respective employees, or any other person who might use the facilities of this Condominium in any manner are subject to the regulations set forth in these By-Laws. The mere acquisition, rental or occupancy of any of the Units of the Condominium will signify and constitute a ratification and acceptance of these By-Laws by any such owner, occupant, tenant, employee or other person.

If any requirements, provisions or procedures contained in these By-Laws are found to be in conflict or inconsistent with the Declaration of Condominium or any requirements of law, such content will yield thereto and revisions of these By-Laws will be required.

ARTICLE I

OFFICE

1. The principal office of the Association shall be located at Diamondhead, Hancock County, Mississippi.
2. The Association may also have offices at such other places within the State of Mississippi as the Board of Directors may from time to time determine.

## ARTICLE II

### MEMBERSHIP AND MEMBERS MEETING

1. Membership in the Association is acquired by and is inseparably appurtenant to the ownership of a condominium unit described in the Declaration of Condominium, effective upon the transfer of legal title on the official records of Hancock County, Mississippi. Such membership cannot be withdrawn, transferred or terminated by any other manner.

2. The Owner or Owners are intitled to one vote for each unit. If a Unit is owned jointly by husband and wife alone, either spouse may exercise the voting right without presentation of authority from the other. In other cases of joint ownership, the person entitled to cast the vote for the Unit shall be designated by a certificate of appointment signed by all the record owners and filed with the Secretary of the Association. The same requirement shall apply in the case of a Unit owned by a Partnership. If a Unit is owned by a Corporation, the corporate officer entitled to cast the vote shall be designated by the President of the Corporation, attested by the Corporate Secretary and filed with the Secretary of the Association. If a Unit is owned by a limited liability company, the member entitled to cast the vote shall be designated by the managing member of the limited liability company and filed with the Secretary of the Association. Such certificates shall be valid until amended or until ownership title is transferred.

3. In meeting of the general membership, votes may be cast in person or by proxy. Proxies may be made by the person holding authority to cast the vote as indicated above in Section 2. Such proxies shall be valid for the particular meeting designated, including adjournments thereof.

4. Subject to proper supersedure, the Annual Members' Meeting shall be held at the principal office of the Association during the month of January each year for the purpose of electing Directors and transacting such other business as may be properly brought at the meeting.

5. Special meetings of the Members for any purpose (1) may be called by the President or the Board of Directors; and (2) shall be called upon receipt of a written

request from Members holding at least twenty-five (25%) percent of the votes of the Association.

6. Notice of all Member meetings stating the date, time and place of the meetings and the purposes for which the meeting is called shall be given by the President or Secretary unless waived in writing by all Members who are eligible to vote at said meeting. Such notice shall be in writing to each Member at his address as it appears on the books of the Association and shall be posted not less than ten (10) days nor more than sixty (60) days prior to the date of the meeting. Proof of mailing may be given by affidavit or in the signed minutes of the meeting.

7. At all meetings of the Members of the Association the presence, in person or by properly authorized proxy, of a majority of Members eligible to vote shall constitute a quorum for the transaction of business. Since the Association is comprised of seventy-five (75) Units, each which is entitled to one vote, thirty-eight (38) such Members present, whether in person or by proxy, are necessary for a quorum.

8. When a quorum is present at any meeting, a simple majority (fifty-one percent (51%)) of votes of Members present, in person or by proxy, shall decide any question that is put to a vote, unless the question is one that requires a different vote by expressed provision of the Condominium Act, the Articles of Incorporation, the Declaration of Condominium, or these By-Laws, in which case such expressed provision shall govern and control the decision of the question.

9. If a meeting cannot be organized for a lack of a quorum, the Members present may adjourn the meeting from time to time until a quorum is obtained. If an adjourned meeting had been called for the election of Directors, however, any number of Members present at the second meeting shall constitute a quorum for the sole purpose of election of Directors, notwithstanding the provisions of Section 8. above.

10. Whenever, by any provision of Law, the Articles of Incorporation, the Declaration of Condominium, or these By-Laws, the affirmative vote of Members is required to authorize or constitute action by the Association on behalf of the Condominium, the consent in writing to such action, signed by all of the Members having voting power in the particular question, shall be sufficient for the purpose without necessity for a meeting of the Members. The consent, together with a certificate by the Secretary of the Association to the effect that the subscribers to the consent constitute all of the Members entitled to vote on the particular question, shall be filed with the records of the proceedings of the Members.

11. The order of business at annual Members meetings, and as far as practical at all other meetings, shall be:

- a) Call to order
- 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) Reports of Committees
- g) Election of Directors
- h) Unfinished business
- i) New business
- j) Adjournment

### ARTICLE III

#### DIRECTORS

1. Each member of the Board of directors shall be the Owner of a Unit, or in the case of a Partnership or Corporation ownership, a Partner or Corporate Officer vested with voting rights according to ARTICLE II, Section 2., above.

2. The affairs of the Association shall be managed by a Board of Directors consisting of not less than five (5) nor more than seven (7) Members as may be determined from time to time in any meeting of the Members of the Association. Until otherwise determined there shall be five (5) Members of the Board.

3. Election of Directors:

a) The election of Directors shall be considered at the Annual Meeting of the Association. A nominating committee shall be appointed by the Board of Directors at least thirty (30) days prior to the Annual Meeting, which committee shall present a list of consenting nominees. Additional nominations may be made from the floor. The election shall be by ballot, unless dispensed with by unanimous consent, and by a plurality of the votes cast, each member voting being entitled to cast his vote for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.

The term of a director shall be three years except when this provision is enacted to create staggered terms. Two directors shall be elected for one year, two directors for two years and the remaining directors for three years. In subsequent years election will be held for open positions including the remainder of any term of a director that is vacant or which was filled on an interim basis by vote of the board to fill a vacancy occurring between annual meetings as set forth in ARTICLE III, Para 3c.

b) Any Director may be removed by concurrence of two-thirds (2/3) of the votes of the entire membership at a Special Meeting of the Members called for that purpose. The vacancy so created shall be filled by the Members of the Association at the meeting.

c) Vacancies caused by resignation or death or by disqualification for any reason, occurring between Annual Meetings of the Members, shall be filled by the remaining Directors.

4. Directors' Meetings:

a) The organizational meeting of a newly elected Board of Directors shall be held within ten (10) days of the election at such place and time as shall be fixed by the Directors at the meeting in which they are elected. No further notice of the meeting shall be necessary, provided a quorum is obtained.

b) Regular meetings of the Board of Directors may be held at such place and time as shall be determined from time to time by a majority of the Directors. Notice of Regular meetings shall be given to each Director personally or by mail, email, text message or telephone at least five (5) days prior to the desired date of such meeting unless such notice is waived.

c) Special meetings of the Board of Directors may be called by the President, and must be called by the Secretary at the written request of one-third

(1/3) of the Directors of the Board. Not less than five (5) days' notice of the meeting shall be given personally or by mail, email, text message or telephone, which notice shall state the place, time and purpose of the meeting.

d) Any Director may waive notice of a meeting before, during, or after the meeting and such waiver shall be deemed equivalent to giving notice.

e) A quorum at Directors' meetings shall consist of the Directors entitled to cast fifty-one (51%) percent of the votes of the whole Board. Acts of the Board, approved by fifty-one (51%) percent of the votes of Directors present at the meeting in which a quorum was obtained, shall constitute the Acts of the Board of Directors, except as may be specifically provided otherwise by Law, the Articles of Incorporation, the Declaration of Condominium, or these By-Laws. If any meeting of the Board of Directors lacks a quorum, the majority of those present may adjourn the meeting from time to time until a quorum is present. At a reconvened meeting any business which might have been transacted at the meeting as originally called may be transacted without further notice. The joinder of a Director in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such Director for the purpose of determining a quorum.

f) The presiding officer of Directors' meetings shall be the President of the Association if such election has been made, and if not, then the Directors present shall designate one of their number to preside.

g) Any action that may be taken at a meeting of the Board of Directors, or any committee thereof, may be taken without a meeting, if the action is unanimously approved by all Members of the Board of Directors. Such action must be evidenced by one or more written consents describing the action taken, signed by each Member of the Board of Directors and included in the minutes or filed with the corporate records reflecting the action taken. The written consents may be signed electronically via DocuSign or an equivalent application, and are to be delivered to the Secretary of the Board of Directors, or Chairman if the vote is by a committee, or another person so designated by the Secretary or Chairman. Written consents may be delivered electronically. Action so taken is effective when the last Director signs the consent, unless the consent specifies a different effective date. A consent signed pursuant to this section has the effect of a meeting vote and may be described as such in any document. In the event of a natural disaster or other emergency situation resulting in the inability to meet in person or for written consent to be signed via DocuSign or equivalent application, written consent may be circulated via text message, and is effective upon the last Director to respond in favor of the action to be taken, unless the consent specifies a different effective date. Any such action taken via text message is to be further memorialized by a

writing signed by all Directors, whether electronically or in person, as soon as practicable following the emergency situation, and included in the minutes or filed with the corporate records.

h) Directors' fees, if any shall be determined by Members of the Association.

5. All of the powers and duties of the Association existing under Law and in accordance with the Declaration of Condominium and other condominium documents shall be exercised exclusively by the Board of Directors, its agents, contractors or employees subject, however, to the provisions of the Declaration of Condominium and to the approval of Members of the Association when such is specifically required.

- a) Compensation of employees of the Association shall be fixed by the Directors.
- b) A Director may also be an employee.
- c) The Board of Directors may designate one or more committees, each of which shall consist of two or more Directors. To the extent provided by resolution of the Board, such committee shall have and may exercise powers of the Board in the management of the business and affairs of the Association. Each such committee shall hold office during the term of the Board constituting it, unless otherwise ordered by the Board.

#### ARTICLE IV

##### OFFICERS

1. The executive officers of the Association shall be a President and Vice President, both of whom shall be Directors, and a Treasurer and a Secretary, who need not be Directors. All officers shall be elected annually by the Board of Directors and may be peremptorily removed by the vote of a majority of the Directors. Any person may hold two offices except that the President shall not also be the Secretary. The Board of Directors shall from time to time elect such other officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association.

2. The President shall be chief executive officer of the Association. He shall have all the powers and duties which are usually vested in the office of the president of an association, including but not limited to the power to appoint committees from among Members from time to time, as he may in his discretion determine



appropriate, to assist in the conduct of the affairs of the Association and to preside over the Member meetings.

3. The Vice President shall, in the absence or disability of the President, exercise the powers and perform the duties of the President. He also shall generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Board.

4. The Secretary shall keep the minutes book wherein the resolutions of all proceedings of the Directors and the Members shall be recorded. He shall attend to the giving and serving of all notices to the Members and Directors and other notices required by Law. He shall keep the records of the Association, except those of the Treasurer, and he shall perform all other duties incident to the office of Secretary of the Association and as may be required by the Directors or the President.

5. The Treasurer shall have custody of all property of the Association including funds, securities and evidence of indebtedness. He shall keep the assessment rolls and accounts of the Members. He shall keep the books of the Association in accordance with good accounting practices. He shall perform all other duties incident to the office of the Treasurer.

## ARTICLE V

### ASSESSMENTS AND FISCAL MANAGEMENT

1. On or before December 1st of each year, the Board of Directors shall prepare a budget (the "Annual Budget") based on an estimate of the total amount required for the cost of wages, materials, insurance, services, utilities, supplies and other Common Expenses which will be required during the ensuing calendar year for the management and maintenance of the Condominium Property, together with reasonable amounts considered by the Board to be necessary for the reserve hereinafter established.

2. On or before December 15th of each year, the Board shall give each Unit Owner a copy of the proposed Annual Budget for the ensuing year together with a written statement of the annual and monthly assessments pertaining to the Unit, which assessments shall be fixed in accordance with the provisions of the Declaration of Condominium.

3. If the Budget or proposed assessments are amended, a copy of the amendments shall be furnished to each Unit Owner concerned.

4. The Annual Budget shall be approved by the Members of the Association at the next meeting by a majority (51%) of the voting rights present or represented by written proxy at such meeting.

5. The failure or delay of the Board of Directors to prepare or to transmit to Unit Owners an Annual Budget or Statement of Assessments shall not constitute a waiver or release in any manner of any Unit Owner's obligation to pay assessments against his Unit, whenever the same shall be determined. In the absence of an Annual Budget or Statement of Assessments each Unit Owner shall continue to pay the existing monthly installments against the assessments established for the previous period until changed by delivery of a revised Statement of Assessments.

6. In the event that the Annual Budget and the Assessments made pursuant thereto prove to be insufficient for any reason, including nonpayment of any assessment, the Annual Budget and Assessment therefor may be amended at any time by the Board of Directors. Notice of such amended Budget and Assessments shall be given to Unit Owners in the manner provided in Section 2 of this Article.

7. Extraordinary or emergency expenditures not originally included in the Annual Budget which may become necessary shall first be charged against any appropriate reserves available for such contingences and to the extent such reserves are unavailable or inadequate, the Board of Directors may levy an additional assessment against Unit Owners. Such assessments shall be made only upon written notice to and approval of Unit Owners entitled to cast more than fifty (50%) percent of the votes of Members in the Association and shall be due in such installments

and at such times as may be specified in the notice of such assessments. Other assessments which the Board may levy against Units and Unit Owners shall be made, apportioned and collected in the manner set forth in those provisions of Law or the Declaration of Condominium authorizing the same or in the action of the Board in making the assessments, and in lieu thereof, in the same manner as provided in Section 2 of this Article.

8. The Annual Budget shall include allocations for, and the funds and expenditures of the Association shall be credited to, accounts from which shall be paid the expenses for which the respective assessments are made. All sums collected by the Association from assessments may be comingled in a single fund but they must be accounted for and credited to accounts as established by the Board of Directors. Such Accounts are as follows:

a) Common Expense Account – to which shall be credited collection of assessments for Common Expenses, except maintenance, reconstruction and repair.

b) Alteration and Improvement Account – to which shall be credited all sums collected for alteration and improvements.

c) Reconstruction and Repair Account – to which shall be credited all sums collected for maintenance, reconstruction and repair.

9. The Board of Directors, in its absolute discretion, may establish from time to time such other accounts or budget classifications as it may deem appropriate for the proper administration of the Condominium Property.

10. On or before the date of the annual Members' meeting of each year, the Board of Directors shall provide all unit Owners with a copy of an audit or itemized accounting of the Common Expenses actually incurred and paid for the preceding year, together with a tabulation of all amounts collected pursuant to assessments levied and showing the net amount over or short of actual expenditures plus reserves. Any amount accumulated in excess of the amount required for actual expenses and reserves shall be Common Surplus and shall be apportioned among the Unit Owners as provided in the Declaration of Condominium and shall be credited to each Unit Owner's next monthly installments against assessments for the current year until exhausted. Any net shortage shall, at the option of the Board,

either be accounted for in the Annual Budget for the current year or added to each Owner's assessments due in the six months immediately succeeding the rendering of the accounting.

11. The Treasurer shall keep full and correct books of account, including itemized records of all receipts and expenditures, and the same shall be open for inspection by any Unit Owner, any representative of a Unit Owner duly authorized in writing or the mortgagee of any Unit at such reasonable time during normal business hours as may be requested by the Unit Owner or his representative or mortgagee. The treasurer shall also maintain a separate account for each Unit which shall be kept current at all times and which shall show:

- a) The name, address and phone number of the Unit Owner or Owners, and the mortgagee of the Unit, if any.
- b) The amount and due date of all assessments pertaining to the Unit.
- c) All amounts paid on account.
- d) Any balance due.

Upon written request of a Unit Owner or his mortgagee, the Treasurer shall promptly furnish a certificate or statement of account setting forth the amount of any unpaid assessments or other charges due by such Unit Owner.

12. All installments on assessments shall be payable to the order of Molokai Owners Association and shall be paid at the principal office of the Association or to such other person or entity and at such other places as the Board of Directors may from time to time designate. Monthly installments are due and payable on the 1<sup>st</sup> day of each applicable month. Installments not paid by the 15<sup>th</sup> day of the month due shall be delinquent and subject to a late fee. Late fees are to be determined, from time to time, by the Board of Directors and assessed on the 16<sup>th</sup> of the month. Additionally, each delinquency in payment of monthly installments, late fees and other charges to the account, will be assessed 8% interest per annum until paid.

13. All installments not satisfied within two successive calendar months following the month due shall be considered in default and subject to the appropriate legal process, costs and penalties attached to the enforcement of collection.

14. Acceleration of Assessment Installments Upon Default. If a Unit Owner shall be in default in the payment of an installment upon any assessment, the Board of Directors may accelerate the remaining installments of such assessment upon notice thereof to the Unit Owner, and thereupon the unpaid balance of the current year annual assessment shall come due upon the date stated in the notice, but not less than ten (10) days after delivery thereof to the Unit Owner, or not less than twenty (20) days after the mailing of such notice to him by registered or certified mail, whichever shall first occur.

15. Any Unit Owner who mortgages his Unit shall notify the Secretary of the name and address of his mortgagee and any such mortgagee shall have the right to notify the Secretary of the existence of a mortgage on a Unit. The Secretary shall maintain such information in a special book or file. The Treasurer will promptly report to a mortgagee of a Unit any unpaid assessments or other default by the Owner of such a Unit. A copy of every notice of default and claim for delinquent installment or assessment or claim of lien sent by the Association to a Unit Owner shall also be sent to the mortgagee of the Unit whose name and address has theretofore been furnished to the Association.

16. The depository of the Association shall be such bank or banks as shall be designated from time to time by the Board of Directors. Withdrawal of monies from such accounts shall be only by checks signed by such persons as are authorized by resolutions of the Board of Directors. All funds collected by the Association from assessments may be comingled in a single fund but they shall be held for the Unit Owners in the respective shares in which they are paid and credited to accounts from which shall be paid the expenses for which the respective assessments were made.

17. Fidelity bonds/crime insurance, or their equivalent, may be required by the Board of Directors for all officers, employees and agents of the Association, or other persons or contractors handling or responsible for the Association's funds. The amount of such bonds shall be determined by the Board of Directors. The Premiums on such bonds shall be paid by the Association and be part of the Common Expenses.

## ARTICLE VI

### INDEMNIFICATION OF OFFICERS, DIRECTORS, EMPLOYEES AND AGENTS

1. This Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed claim, action, suit or proceeding, whether civil, criminal, administrative or investigative, including appeals (other than action by or in the right of the Association) by reason of the fact that he is or was a director, officer, employee or agent of the Association, or is or was serving at the request of the Association as a director, officer, employee or agent of another corporation or joint venture, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Association, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful.

The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interest of the Association, and, with respect to any criminal action or proceeding, had no reasonable cause to believe that his conduct was unlawful.

2. This Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed claim, action or suit by or in the right of the Association to procure a judgment in its favor by reason of the fact that he is or was a director, officer, employee or agent of the Association, or is or was serving at the request of the Association as a director, officer, employee or agent of another corporation or joint venture against expenses (including Attorneys' fee) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Association and except that no indemnification shall be made in respect of any claim, issue or matter as so which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his duty to the Association unless and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in

view of all circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.

3. To the extent that a director, officer, employee or agent of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in subsections 1 and 2 or in defense of any claim, issue or matter therein, this Association shall indemnify such person against expenses (including attorneys' fees) actually and reasonably incurred by him in connection therewith, notwithstanding that he has not been successful on any other claim, issue or matter in any such action, suit or proceeding.

4. Any indemnification under subsection 1 and 2 - unless ordered by a court - shall be made by the Association only as authorized in the specific case upon a determination that indemnification of the director, officer, employee or agent is proper in the circumstances, because he has met the applicable standard of conduct set forth in subsection 1 and 2.

Such determination shall be made (a) by the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to, or who have been wholly successful on the merits or otherwise with respect to, such claim, action, suit or proceeding, or (b) if such a quorum is not obtainable, or even if obtainable a quorum of disinterested directors so directs, by independent legal counsel in a written opinion or (c), if not made in the instance provided for in (a) or (b) above, by a majority.

5. Expenses (including attorneys' fees) incurred in defending a civil or criminal claim, action, suit or proceeding when authorized in the manner provided in subsection 4 upon receipt of an undertaking by or on behalf of the director, officer, employee or agent to repay such amount if and to the extent that it shall ultimately be determined that he is not entitled to be indemnified by the Association as authorized in this section.

6. The indemnification provided for herein shall not be deemed exclusive of and shall be in addition to any other rights (whether created prior or subsequent to the adoption of this Article of the by-laws) to which those indemnified may be entitled under any statute, rule of law, provision of articles of incorporation, by-

laws, agreement, vote of Members of disinterested directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

## ARTICLE VII

### RULES AND REGULATIONS

1. The Board of Directors may in its discretion, or shall at the direction of Members holding a majority of the total votes of the Association, adopt or amend reasonable rules and regulations (Exhibit D) concerning the details of operation and use of the Condominium Property, including maintenance, conservation and beautification of the Condominium Property and for the health, safety, comfort, enjoyment and general welfare of the Owners and Occupants of the Units.

2. The Board of Directors may in its discretion, impose fines for the violation of any rule or regulation, in such amounts as the Board of Directors may determine.

3. Written notice of the adoption or amendment of such rules and regulations and a copy thereof shall be furnished to each Unit Owner and Occupant prior to their effective date. A copy of the current rules and regulations applicable to the Condominium Property shall be maintained at all times in the records of the Association.

## ARTICLE VIII

### ARBITRATION

1. Any question or issue in controversy (the "controversy") other than the due payment of any assessment required to be paid to the Association, arising between two or more Unit Owners or between one or more Unit Owners and the Association or its Board of Directors, or the officers or employees and agents of either, concerning the administration of the Condominium Property shall at the written request of any party to such controversy delivered to the other party thereto, be submitted to arbitration.



2. Upon the request of any party for submission of a controversy to arbitration, each party thereto shall select one arbitrator each and notify the other party or parties in writing of such choice. The arbitrators respectively selected by the parties to the controversy shall meet as promptly as practicable after their appointment and, with all reasonable dispatch, shall determine the controversy. In the event that the arbitrators cannot agree upon the matter in dispute, and if there is an even number of arbitrators so that the decision of a majority of the arbitrators cannot be obtained, then the appointed arbitrators shall choose another arbitrator so that there shall be an uneven number of arbitrators, and the decision shall thereafter be based on the determination of a majority of such arbitrators. If within a period of ten (10) days after the party seeking the arbitration has selected an arbitrator and notified the other party or parties of such choice, the other party or any other party shall fail to select an arbitrator or arbitrators, or, if within a period of thirty (30) days after the appointment of all arbitrators by the parties, the arbitrators do not agree upon the matter in dispute, or upon the election of another arbitrator as hereinabove provided, the appointment of arbitrators and the determination of the controversy shall be made in accordance the rules of the American Arbitration Association. An award shall thereafter be rendered by the arbitrator or arbitrators to determine the matter in dispute, which award shall be binding upon all parties to the controversy. Judgment upon the award rendered by the arbitrators may be entered by any court having jurisdiction thereof.

3. The award of the arbitrators shall be in writing and a copy thereof shall be delivered to each party to the controversy and to the Secretary for filing in the records of the Association. The decision of the arbitrators shall be final, and the parties to the controversy shall be bound thereby. All expenses attendant to the arbitration, including the fee of the arbitrators, shall be borne by the parties to the controversy, as may be determined by the arbitrators whose decision, except with respect to their fees, shall also be final.

## ARTICLE IX

### NOTICES

1. Any notice required by the Condominium Documents or by Law to be given in writing by any Unit Owner to another Unit Owner, or to the Association or its Board of Directors, or by the Association or its Board of Directors to any Unit Owner or other person or entity shall be deemed sufficient if delivered personally or deposited in the United States Mail, either registered or certified, and addressed to the principal office of the Association or, as is appropriate, to the last address of such Unit Owner, or other person or organization, appearing in the records of the Association.

2. A written waiver of any required notice, executed by the person or persons entitled to such notice, whether executed before or after the required time for the notice, shall be deemed equivalent to the required notice.

## ARTICLE X

### PARLIAMENTARY RULES

Roberts Rules of Order (latest edition) shall govern the conduct of Association proceedings when not in conflict with the Laws of the State of Mississippi, the Declaration of Condominium or these By-Laws.

## ARTICLE XI

### AMENDMENTS

Amendments to the By-Laws shall be proposed and adopted in the following manner:

1. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is to be considered.
2. A resolution adopting a proposed amendment must receive approval by not less than a majority of the membership attending the meeting or by proxy.
3. An amendment may be proposed by either the Board of Directors or by any member of the Association.
4. An amendment when adopted as set forth in Section 2 of this Article above shall become effective only after a copy of the same, certified by the President and Secretary as having been duly adopted, is recorded with the Clerk of the Chancery Court of Hancock County, Mississippi in the same manner as recordation of the original Declaration of Condominium to which the original By-Laws are annexed as an exhibit.

5. These By-Laws shall be amended, if necessary, so as to make the same consistent with the provisions of the Declaration of Condominium and the requirements of law.

6. No amendment shall discriminate against any Unit Owner or against any Unit or class or group of Units unless the Unit Owners so affected shall consent.

7. No amendment to these By-Laws shall operate to change any Unit or the share in the Common Elements or other rights appurtenant to the Unit, or increase the Owner's share of the Common Expenses, or change the voting rights of Members, unless the record owner of the Unit concerned and all record mortgagees thereof shall join the execution of the amendment.

## ARTICLE XII

### MISCELLANEOUS

1. Surety Bonds. Such officers or agents of the Association as the Board of Directors may direct, from time to time, shall be bonded for the faithful performance of their duties, in such amounts and by such surety companies as the Board of Directors may determine. The premiums on such bonds shall be paid by the Association, and the bonds so furnished shall be in the custody of the President.

2. Seal. The Seal of the Association shall be circular and, in the form, affixed hereto. Said seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise.

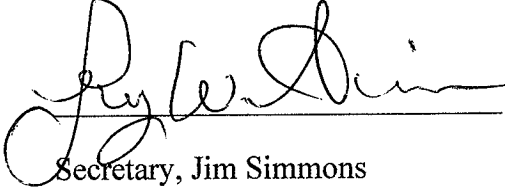
3. Membership Certificates. The Board of Directors may authorize the issuance of certificates to the Members of the Association evidencing such membership.

4. Signature of Negotiable Instruments. All bills, notes, checks or other instruments for the payment of money shall be signed or countersigned by such officers and in such manner as, from time to time, may be prescribed by resolution (whether general or special) of the Board of Directors.

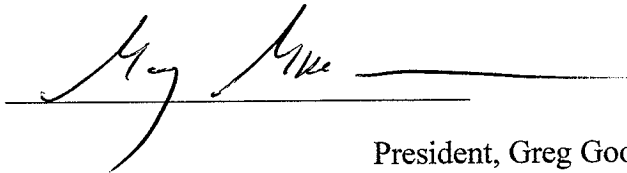
5. Severability. The provisions of these By-Laws are severable. If any provision hereof is for any reason, held invalid, such invalidity shall in no way affect the remaining provisions hereof.

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The foregoing were adopted as the By-Laws of the Molokai Owners Association, Inc., a not for profit Corporation organized for purposes set forth in Section 89-9-1 *et seq.* of the Mississippi Code of 1972, as Amended, known as the Mississippi Condominium Law, at Special membership meeting on July 16, 2023.

  
Secretary, Jim Simmons

Approved:

  
President, Greg Goodson

# MISSISSIPPI NOTARY ACKNOWLEDGMENT

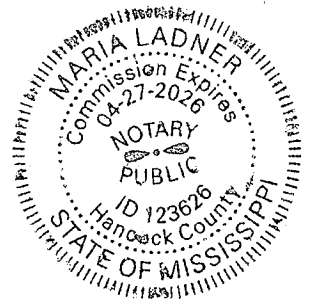
THE STATE OF MISSISSIPPI

COUNTY OF Hancock

Personally appeared before me, the undersigned authority in and for the said county and state, on this 17<sup>th</sup> day of July in the year 2023, within my jurisdiction, the within named Greg Goodson / Jimmy Simmons who acknowledged that he/she executed the above and foregoing instrument.

[Signature]  
Notary Public Signature

Print Maria Ladner



(Seal)



[Signature]

Hancock County  
I certify this instrument was filed on  
07-17-2023 01:26:16 PM  
and recorded in Deed Book  
2023 at pages 11141 - 11162  
Timothy A Keller