

ACKNOWLEDGEMENT OF RECEIPT

This Agreement ("Agreement") is made as of this ____ day of _____ 202__ (the "Effective Date") by and between **Knox County Homeowners Association**, a Nebraska nonprofit corporation ("Association"), and _____ ("Lot Owner").

WHEREAS, the Association is organized for the purpose of providing an entity to administer and operate Riverpoint Bay, a subdivision as surveyed, platted and recorded in Knox County, Nebraska ("Riverpoint Bay") and all of the covenants, conditions, easements and restrictions which are created according to the Declaration of Covenants, Conditions, Restrictions and Easements of Riverpoint Bay (as the same may be amended from time to time as therein provided, the "Declaration"), which is recorded in the offices of the Register of Deeds of Knox County, Nebraska;

WHEREAS, Lot Owner has purchase Lot # _____ in Riverpoint Bay, which is subject to the covenants, conditions, restrictions and easements set forth in the Declaration;

WHEREAS, the Declaration and the Association's bylaws empower the Association to promulgate, enact, distribute, amend and enforce rules and regulations relating to the use and enjoyment of any Common Facilities (as defined in the Declaration) and any Common Areas (as defined in the Association's bylaws);

WHEREAS, the Association has promulgated and enacted rules and regulations relating to the use and enjoyment of any Common Facilities and any Common Areas (the "Rules and Regulations") and now desires to provide Lot Owner with copy of the Rules and Regulations and the Association's bylaws; and

WHEREAS, the parties now wish to acknowledge and confirm Lot Owner's receipt of a copy of the Rules and Regulations and the Association's bylaws.

NOW THEREFORE, for and in consideration of the mutual promises of the parties hereto, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby enter into this Agreement and acknowledge that:

1. Lot Owner has purchased Lot # _____ in Riverpoint Bay.
2. As of the Effective Date hereof, the Association, or its representative, has delivered to Lot Owner, and Lot Owner acknowledges it received, each of the following:
 - a. The Rules and Regulations, which are attached hereto as Exhibit A and incorporated herein by this reference.
 - b. The Associations bylaws, which are attached hereto as Exhibit B and incorporated herein by this reference.
3. The person executing this Agreement on behalf of the Lot Owner hereby represents and warrants that he, she or it (a) received the aforementioned documents, (b) is providing

this acknowledgment voluntarily and free of duress or coercion, and (c) has full power and authority to bind Lot Owner to the terms hereof.

4. Buyer and Seller acknowledge and agree that this Agreement may be executed in counterparts, each of which shall be deemed an original, but which together shall constitute one and the same instrument. Buyer and Seller acknowledge and agree that this Agreement may be executed by electronic signature, which shall be considered as an original signature for all purposes and shall have the same force and effect as an original signature.

READ, UNDERSTOOD AND AGREED:

By: _____

Name: _____

Title: Owner of Lot # _____

Exhibit A
Rules and Regulations

KNOX COUNTY HOMEOWNERS ASSOCIATION RULES AND REGULATIONS

These rules and regulations relate to the use and enjoyment of any Common Facilities and areas within the Riverpoint Bay subdivision and have been adopted by the Board of Directors of the Association. The Members, their lessees, guests and agents shall be bound by and comply with the rules and regulations set forth herein, as well as any rules and regulations hereafter amended or adopted by the Board of Directors of the Association for all Members, upon notice to Members thereof and to the extent those rules and regulations are not in conflict with the terms of the Declaration, Articles of Incorporation, or By-Laws. Declarant shall not be responsible to any Member or to any other person for any violation of, or failure to observe, the Associations rules and regulations by any other Member or other person.

Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Declaration.

Members, lessees and guests are required to obey the laws of the State of Nebraska. Use of all Riverpoint Bay subdivision Common Facilities and areas are at the individuals' own risk.

In the case of any conflict between (a) the Articles of Incorporation and these rules and regulations, the Articles shall control; (b) the By-Laws and these rules and regulations, the By-Laws shall control; and the Declaration and these rules and regulations, the Declaration shall control.

Every Member, their family members and their guests are responsible for knowing the current rules and regulations of the Riverpoint Bay subdivision. Violations of these rules and regulations may result in the loss of privileges or fines. Members are responsible for their own guests' actions. It is the responsibility of all Members to promote safety and to help enforce these rules and regulations.

GENERAL

1. In order to assist emergency responders in identifying residential dwellings, all homes shall be marked with the address in conspicuous location near the entrance to the Lot.
2. Hunting and the use of firearms are prohibited in the recreational use except for varmint control by Declarant.
3. Littering of any area is prohibited. Members and their guests shall clean up after all picnics, outings, and events and shall remove all garbage from the area used. No one shall throw cans, bottles, or any waste material into the ponds, access roads or common areas.
4. Trespassing through a Lot without the Lot Owner's consent is prohibited.
5. Use of items stored or parked on another Member's Lot without that Member's consent is prohibited.

6. Noxious and/or offensive trade or activity shall not be carried on upon any Lot, nor shall any other activity be conducted which is or may become a nuisance to others.
7. All camping must be done on the Member's own Lot subject to law and regulations. Camping will be defined as short term recreational not to exceed seven days per occurrence. Any guest who camps in an illegal manner will be charged with trespassing.
8. Each Member is responsible for all sediment and erosion control on their Lot.
9. The cutting of or removal of firewood from common areas is strictly prohibited unless approved by association.
10. The conduct of all guests and members of the Member's family is the direct responsibility of the Member.

LAWNS

1. Avoid the use of chemical fertilizers and pesticides on lawns. When chemicals are used, use non-phosphorous and use them sparingly during dry weather conditions. This will prevent rain events from introducing unwanted nutrients into local bodies of water. Mulching mowers can decrease the amount of fertilizers lawns require and should be used when possible. Don't dump grass clippings in the ponds or other local bodies of water.

TRAFFIC AND ROADS

1. Always keep a minimum of one traffic lane on access roads open to cabins and free of parked cars, boat trailers or construction materials.
2. Maximum speed for all roads is 15 mph, unless otherwise posted.
3. All vehicles must stay on the right side of the road in accordance with State law.
4. All vehicles operated within the Riverpoint Bay subdivision must comply with existing state and/or county motor vehicle regulations. Offensive noise from vehicles shall not be tolerated.
5. All drivers are strongly cautioned to look out for blind corners, pedestrians and other vehicles.

NOISE AND FIREWORKS

1. Noise from TVs, radios, etc. must be kept at moderate levels so as not to be offensive or disruptive to neighbors.
2. Excessive noise before 9:30 a.m. or after 10:00 p.m. is prohibited, except as provided below.
3. Only fireworks deemed legal in the State of Nebraska and on a lot owned by the member may be discharged and only on the following dates and times:
 - a. Dates: July 1st through July 4th
 - i. Hours: 11 a.m. - 11 p.m. with the exception of July 4th when hours are extended to midnight.
 - b. Fines: Any member not adhering to the dates, hours and rules listed will be subject to fines and will be financially responsible for damages incurred.

RECREATIONAL VEHICLES

1. All-Terrain Vehicles (ATVs), 3 & 4 wheelers, golf carts or motorcycles (recreational vehicles) are permitted and at the risk of the member and will adhere to all applicable laws. Absolutely no ATVs are allowed away from public roads or designated Common Areas unless it is being used for organized clean-up activities. The Declarant and its designees shall have the right to use ATVs, 3 & 4 wheelers or motorcycles for maintenance and inspection of any Lot.

The minimum age for the operation is 14 if accompanied by a licensed driver who is 19 years of age or older. Otherwise, drivers must be licensed and be 16 or older. The recreational vehicles must be equipped with headlights and taillights for use after dark. It is suggested that rear view mirrors be installed. Recreational vehicles are to be marked with the Member's lot number. Must adhere to laws and regulations and are at the risk of the Member.

DOGS, CATS, AND OTHER HOUSEHOLD PETS

1. Dogs, cats, or other household pets maintained within the residential structure on an Member's Lot may be kept, provided they are kept confined to the Lot of their Member and are not permitted to run loose outside the Lot of the Member.
2. All pets/dogs must be on a leash or visibly under control of the pet owner (electronically controlled) at all times when off of the Member's Lot. Members will be fined for uncontrolled pets/dogs whether owned by guests or the Member. It is the pet owner's responsibility to clean up pet/dog waste.

Exhibit B
Bylaws of the Association

BY-LAWS
OF
KNOX COUNTY HOMEOWNERS ASSOCIATION

ARTICLE I.
NAME AND LOCATION

The name of the corporation is Knox County Homeowners Association, hereinafter referred to as the "Association." The principal office of the corporation shall be located at 401 West Norfolk Avenue, in Norfolk, Nebraska 68701, but meetings of Members and directors may be held at such places within the State of Nebraska, as may be designated by the Board of Directors.

ARTICLE II.
DEFINITIONS

- Section 1. "Association" shall mean and refer to Knox County Homeowners Association, a Nebraska non-profit corporation, its successors and assigns.
- Section 2. "Board" shall mean the Board of Directors of the Knox County Homeowners Association.
- Section 3. "Common Area" shall mean all real or personal property owned, leased or managed by the Association, including the Common Facilities, for the common use and enjoyment of the Owners of the Lots. Declarant hereby reserves the right to add additional Common Area without the necessity of obtaining the consent or approval of any Owner. No structures shall be constructed in the Common Area which could be used as a dwelling or living quarters. Further, no structures shall be constructed in the Common Area without Declarant's prior written approval, unless specifically approved in any rules and regulations adopted by the Association.
- Section 4. "Common Facilities" shall have the meaning set forth in the Declaration.
- Section 5. "Declarant" shall mean Riverpoint Bay, LLC, a Nebraska limited liability company, and its successors and assigns.
- Section 6. "Declaration" shall mean the Declaration of Covenants, Conditions, Restrictions and Easements of Riverpoint Bay, a Subdivision in Knox County, Nebraska dated, _____, 2021 and recorded _____, 20__ as Instrument No. _____ in the Miscellaneous Records of Knox County, Nebraska.

- Section 7. "Lot" shall have the meaning set forth in the Declaration.
- Section 8. "Member" shall mean every Owner of each Lot.
- Section 9. "Nominating Committee" shall mean the committee appointed by the Board to make nominations for election to the Board.
- Section 10. "Owner" shall have the meaning set forth in the Declaration.

ARTICLE III. MEMBERSHIP AND VOTING RIGHTS

- Section 1. Members. Members shall mean and refer to those persons entitled to membership as provided in ARTICLE II hereof.
- Section 2. Rights of Membership. Every person who is entitled to membership in the Association shall be privileged to use and enjoy the Common Area subject, however, to the terms and conditions of the Declaration and to the rights of the Association as stated in the Declaration.
- Section 3. Suspension of Rights. The membership rights, including the use of the Common Area, and voting rights of any Member may be suspended by the Board for any period during which any assessment against the Lot to which the membership is appurtenant remains unpaid; but upon payment of such assessments, and any interest accrued thereon, whether by check or cash, the rights and privileges shall be immediately and automatically restored. Further, if rules and regulations governing the use of the Common Area and the conduct of persons thereon have been accepted and published, as authorized in these By-Laws, or if the terms of the Declaration are breached, the rights and privileges of any person in violation thereof may be suspended at the discretion of the Board for a period not to exceed ninety (90) days for any single non-continuous violation. If the violation is of a continuing nature, such rights and privileges may be suspended indefinitely until such time as the violation is abated. Suspension of membership and voting rights shall be effective upon notice thereof to the Owner.
- Section 4. Votes. Each Owner, including the Declarant, shall be entitled to vote as is provided in ARTICLE II, Section 3 of the Declaration. When more than one person holds title to a Lot (e.g. as joint tenants or tenants in common), each such person shall be an Owner, and all such Owners shall collectively act as the Member. The number of Owners shall not affect the number of votes afforded to each Lot. The vote for each Lot shall be exercised as the Owners themselves determine, but in no event shall more than one vote be cast with respect to any Lot owned by an Owner other than the Declarant. If only one of the Co-Owners of a Lot is present at a meeting of the Association, the person present is entitled to cast the votes allocated to that Lot.

ARTICLE IV. MEETING OF MEMBERS

- Section 1. Annual Meetings. The first annual meeting of the Members shall be held within one (1) year from the date of incorporation of the Association, and each subsequent regular annual meeting of the Members shall be held at such time as the Board shall fix by resolution, and notice thereof shall be given to each Member as provided by ARTICLE IV, Section 3 hereof.
- Section 2. Special Meetings. Special meetings of the Members may be called at any time by the Declarant, the President, or by a majority of the Board, or upon written request of the Members who are entitled to vote one-fourth (1/4) of all of the votes of the membership. Such request shall state the purpose(s) of such meeting and the matter(s) proposed to be acted upon.
- Section 3. Notice of Meetings. Written notice of each annual and special meeting of the Members shall be given by, or at the direction of, the Secretary of the Association or person authorized to call the meeting, by mailing a copy of such notice postage prepaid, or by electronic mail to any electronic mail address provided for notification purposes, not less than ten (10) days and no more than thirty (30) days before the date of such meeting to each Member entitled to vote thereat, addressed to the Member's address last appearing on the books of the Association, or supplied by such Member of the Association for the purpose of notice, unless other or different notice is provided for in the Articles of Incorporation, the Declaration or these By-Laws in which case such other or different notice shall be given. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting. However, if the meeting is to amend the Articles of the Corporation or By-Laws, then, at least thirty (30) days' notice shall be given to each Member.
- Section 4. Quorum. The presence at the meeting of Members entitled to cast, or of proxies entitled to cast, fifty percent (50%) of all the votes of the membership upon the particular issue or issues in question shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the Members or their representatives who are present and entitled to vote thereat shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.
- Section 5. Proxies. At all meetings of Members, each Member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of his Lot.

ARTICLE V.

BOARD OF DIRECTORS: NUMBER, REMOVAL, COMPENSATION AND LIABILITY

- Section 1. Number. The affairs of this Association shall be managed by a Board of not less than three (3) directors, who need not be Members of the Association. Although

the number and qualifications of the directors may be changed from time to time by amendment to these By-Laws, no change shall affect the incumbent directors during the terms for which they were elected.

Section 2. Removal. Any director may be removed from the Board, with or without cause, by a majority vote of the Members of the Association. In the event of death, resignation or removal of a director, his/her successor shall be selected by the remaining directors of the Board and such successor shall serve for the unexpired term of his/her predecessor.

Section 3. Compensation. No director shall receive compensation for any service he/she may render to the Association as a director. However, any director may be reimbursed for his/her actual expenses incurred in the performance of his/her duties as director. A director may contract with the Association to supply goods or services not otherwise part of his/her duties as a director.

Section 4. Liability. No director of the Board shall be accountable or liable for any expense, gain, loss or profit in connection with any transaction in which such director may have an actual or potential director or indirect adverse interest; and no such transaction shall be void or voidable solely because the vote of such director may be required for its authorization or ratification.

Section 5. Indemnification. Each officer and director of the Board shall be indemnified by the Association against all costs and expenses including counsel fees, reasonably incurred by or imposed upon him/her in connection with or resulting from any action, suit or proceeding to which s/he may be made a party by reason of his/her being or having been a director or officer of the Association (whether or not s/he continues to be a director or officer at the time of incurring such cost or expense), except in relation to matters as to which a recovery shall be had against him/her by reason of his/her having been finally adjusted in such action, suit or proceed to have been derelict in the performance of his/her duty as such director or officer. The foregoing qualifications shall not, however, prevent a settlement by the Association prior to final adjudication when such settlement appears to be in the best interest of the Association. The right of indemnification herein provided shall not be exclusive of other rights to which any director or officer of the Association may be entitled to as a matter of law.

ARTICLE VI.

BOARD OF DIRECTORS: NOMINATION, ELECTION, AND TERM OF DIRECTORS

Section 1. Tenure. All directors, shall hold office until the next succeeding annual meeting and until their successors have been elected or appointed and qualified unless their service is earlier terminated because of death, resignation or removal.

Section 2. Nomination. Nomination for election to the Board shall be made by a Nominating Committee. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board, and two or more Members of the

Association. The Nominating Committee shall be appointed by the Board prior to each annual meeting of the Members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the Board as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations made by the Nominating Committee shall be made by a majority vote of the members of the Nominating Committee. Nominations made by the Nominating Committee may be made from among Members or non-members. The Nominating Committee shall contact all nominees for election nominated by the Nominating Committee to explain the obligations and responsibilities of directors of the Board.

- Section 3. Election. Election to the Board of Directors shall be by secret written ballot. At such election the Members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Articles of Incorporation of the Association and Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.
- Section 4. Election of Additional Directors. Any directorship to be filled by reason of an increase in the number of directors shall be filled by election at an annual meeting or a special meeting of Members called expressly for that purpose.

ARTICLE VII. MEETING OF DIRECTORS

- Section 1. Regular Meetings. Regular meetings of the Board shall be held semi-annually. The Board may provide by resolution, the time and place for the holding of regular meetings without further notice.
- Section 2. Special Meetings. Special meetings of the Board shall be held when called by the President of the Association, or by any two (2) directors, after not less than three (3) days' notice to each director.
- Section 3. Quorum. A majority of the number of directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.
- Section 4. Action Taken Without a Meeting. The directors of the Board shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the directors of the Board. Any action so approved shall have the same effect as though taken at a meeting of the Board.

ARTICLE VIII. POWERS AND DUTIES OF THE BOARD OF DIRECTORS

- Section 1. Powers. The Board shall have power to:

- (a) Adopt, amend, and publish rules and regulations governing the use of the Common Area and facilities, and the personal conduct of the Members and their guests thereon, and to establish penalties for the infraction thereof;
- (b) Suspend the voting rights and membership rights of a Member during any period in which such Member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended at the discretion of the Board for an infraction of published rules and regulations, the Declaration, or Board approved temporary restrictions; provided, however, that such suspension of rights shall be for a period not to exceed ninety (90) days for any single non-continuous violation. If the violation is of a continuing nature, such rights and privileges may be suspended indefinitely until such time as the violation is abated. Suspension of membership and voting rights shall be effective upon notice thereof to the Lot Owner;
- (c) Declare, fix, and levy emergency and remedial assessments as and when necessary (as further described in the Declaration);
- (d) Enter into and carry out the responsibilities and duties of any management agreement covering any of the Common Area;
- (e) Exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation of the Association or the Declaration;
- (f) Declare the office of a director of the Board of Directors to be vacant in the event such director shall be absent from three consecutive regular meetings of the Board;
- (g) Employ a manager, an independent contractor, or such other employees as the Board deem necessary, and to prescribe their duties. An officer, director or Member of the Association may be so employed; and
- (h) Adopt and amend these By-Laws pursuant to ARTICLE XIV.

Section 2. Duties. It shall be the duty of the Board to:

- (a) Cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Members at the annual meeting of the Members;
- (b) Supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;
- (c) As more fully provided in the Declaration, to:

- (1) Fix the amount of the annual assessment and any special assessment against each Lot at least thirty (30) days in advance of the annual meeting;
 - (2) Establish the date upon which the annual assessment and any special assessment are due;
 - (3) Send written notice of each annual assessment and any special assessment, and the due dates thereof to every Owner subject thereto within thirty (30) days after it is fixed at the annual meeting;
 - (4) Foreclose the lien against any property for which assessments are not paid by the date due or to bring an action at law against the Owner personally obligated to pay the same; and
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- (5) Fulfill all the duties, responsibilities and obligations of the Association as set forth in the Declaration and Articles of Incorporation of the Association.
- (d) Issue, or to cause an appropriate officer to issue, upon demand by any persons, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;
 - (e) Procure and maintain adequate liability and hazard insurance on property owned or managed by the Association, and insurance on such persons as it may deem appropriate;
 - (f) Cause all officers, directors or employees having fiscal responsibilities to be bonded, as it may deem appropriate; and
 - (g) Cause the Common Area to be maintained.

**ARTICLE IX.
OFFICERS AND THEIR DUTIES**

Section 1. Enumeration of Offices. The officers of this Association shall be a President, a Vice-President, a Secretary and a Treasurer, none of whom need be directors of the Board, and such other officers as the Board may from time to time by resolution create.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the Members and such officers shall hold office at the pleasure of the Board.

- Section 3. Term. The officers of this Association shall be elected annually by the Board and each shall hold office for one year unless he/she shall sooner resign, or shall be removed, or otherwise disqualified to serve.
- Section 4. Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.
- Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time by giving written notice to the Board, the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.
- Section 6. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he/she replaces.
- Section 7. Multiple Offices. Any two or more offices may be held by the same person except the offices of President and Secretary and except the offices of President and Vice President.
- Section 8. Duties. The duties of the officers are as follows:
- (a) **PRESIDENT:** The President shall preside at all meetings of the Board; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments except checks and shall co-sign all promissory notes.
 - (b) **VICE-PRESIDENT:** The Vice-President shall act in the place and stead of the President in the event of his or her absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required by him/her by the Board.
 - (c) **SECRETARY:** The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the Members; keep appropriate current records showing the Members of the Association together with their addresses, and shall perform such other duties as required by the Board.
 - (d) **TREASURER:** The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account;

cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year if directed by the Board; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the Members.

**ARTICLE X.
COMMITTEES**

The Association may appoint an Architectural Control Committee, as provided in the Declaration, and a Nominating Committee, as provided in these By-Laws. In addition, the Board of Directors may appoint other committees as deemed appropriate in carrying out its purpose.

**ARTICLE XI.
BOOKS AND RECORDS**

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any Member. The Declaration, the Articles of Incorporation and the By-Laws of the Association shall be available for inspection by any Member at the principal office of the Association or on any website or other online or electronic location established or maintained by the Association.

**ARTICLE XII.
ASSESSMENTS**

As more fully provided in the Declaration, each Member is obligated to pay to the annual assessment and any special assessments, emergency assessments, or remedial assessments, all of which are secured by a continuing lien upon the Lot against which the assessment is made. Any assessments which are not paid when due shall be delinquent. Delinquent assessments shall bear interest from the due date at the rate of sixteen percent (16%) per annum, compounded annually, or the highest rate allowed by law, whichever is lower, and the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the Lot (or Lots) and pursue any other legal or equitable remedy. Interest, costs, and reasonable attorneys fees of such action shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his/her Lot.

**ARTICLE XIII.
CORPORATE SEAL**

The Association shall have a seal in circular form having within its circumference the words:

Knox County Homeowners Association

**ARTICLE XIV.
AMENDMENTS**

Section 1. Amendment. These By-Laws may be amended, at a regular or special meeting of the Members, by approval of not less than two-thirds (2/3) of the Members.

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

**ARTICLE XV.
MISCELLANEOUS**

Section 1. Fiscal Year. The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

Section 2. Invalidity. The invalidity of any part of these By-Laws shall not impair or affect, in any manner, the enforceability or affect the remaining provisions of the By-Laws.
