

BYLAWS
OF
PEMBROOKE PARK HOMEOWNERS ASSOCIATION, INC.

ARTICLE I

NAME AND LOCATION: The name of the Association is **PEMBROOKE PARK HOMEOWNERS ASSOCIATION, INC.**, an Oklahoma corporation (hereinafter referred to as the "Association"). The principal office of the corporation shall be located at 1815 W. Catulpa, Coweta, OK 74429, but meetings of members and directors may be held at such places within the State of Oklahoma, as may be designated by the Board of Directors.

ARTICLE II

DEFINITIONS

Section 1: The terms "Association," "Common Area," "Lots," "Owner" and "Property" as used in these Bylaws shall have the meanings set forth in the Deed of Dedication, Declaration of Covenants, Conditions and Restrictions relating to **PEMBROOKE PARK BLOCKS 1 THRU 6**, AND to the names given to the additions to be platted out of the land described Exhibit "A" attached thereto which shall also bear the name "**PEMBROOKE PARK**" as the first two words thereof, said Additions in Tulsa, Tulsa County, State of Oklahoma, according to the respective recorded Plats thereof, one filed as Plat No. 5120 and the other to yet be filed but being governed by the terms of the Certificate(s) of Dedication, Certificate of Incorporation for this association as well as these By-Laws (the "Declaration").

Section 2: "Member" means those persons or entities entitled to membership in the Association as provided in the Declaration and the Certificate of Incorporation.

ARTICLE III

MEETING OF MEMBERS

Section 1--Annual Meetings: The first annual meeting of the Members shall be held on MAY 1, 1997 . Each subsequent regular annual meeting of the Members shall be held in the same month of each year thereafter, at a date, time and place within the State of Oklahoma, selected by the Board of Directors of the Association.

Section 2--Special Meetings: Special meetings of the Members may be called at any time by the President or by the Board of Directors, or upon written request of the Members who are entitled to vote fifteen percent (15%) of all of the votes of the Membership.

Section 3—Notice of Meetings: Written notice of each meeting of the Members shall be given by, or at the direction of, the secretary or person authorized to call the meeting, by mailing of a copy of the notice, postage prepaid, (or delivery to mailboxes in the addition or by fax) not less than Ten (10) nor more than thirty (30) days before the meeting, to each Member, addressed to the Member's address last appearing on the books of the Association, or supplied in writing by the Member to the Association for the purpose of notice. The notice shall specify the place, day and hour of the meeting. In the case of a special meeting, the notice shall state the purpose of the meeting.

Section 4—Quorum: The presence at the meeting of Members or proxies entitled to cast fifty percent (50%) of the votes of the Membership shall constitute a quorum for any action except as otherwise provided in the Declaration or these Bylaws. If, however, such quorum shall not be present or represented at any meeting, the Members 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 IV

BOARD OF DIRECTORS SELECTION; TERM OF OFFICE

Section 1—Number: The affairs of this Association shall be managed by a Board of three (3) directors, who must be Members of the Association. The number of Charter Directors (as hereinafter defined), however, shall constitute three in number, and need not be members of the Association.

Section 2—Term of Office: The terms of office of the "Charter Directors" (as defined in the Articles of Association of the Homeowners Association) shall be for the period until the first annual meeting of the Members at which their successors are elected. The terms of each director other than a Charter Director shall be for one (1) year or until his successor is elected, whichever shall be the longer period. Each director, other than a Charter Director, shall be elected at the annual meeting.

Section 3—Removal: Any director, other than a Charter Director, may be removed from the Board, with or without cause, by a majority vote of the Members of the Association. Pursuant to these Bylaws, in the event of death, resignation or removal, of a Director, his successor shall be selected by the remaining Members of the Board and shall serve for the unexpired term of his predecessor.

Section 4—Compensation: No Director shall receive compensation for any service he may render to the Association. However, any Director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 5—Action Taken Without a Meeting: The Directors 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. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

ARTICLE V

NOMINATIONS AND ELECTION OF DIRECTORS

Section 1—Nomination: Nomination of Directors for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a Member of the Board of Directors, and two (2) or more other persons. The Nominating Committee shall be appointed by the President of the Association prior to each annual meeting of the Members, to serve until the close of the annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall, in its discretion determine, but not less than the number of vacancies that are to be filled. Nominations may be made from among Members or non-Members.

Section 2—Election: Election to the Board of Directors shall be by written ballot. At the 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 Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE VI

MEETINGS OF DIRECTORS

Section 1—Regular Meetings: Regular meetings of the Board of Directors shall be held at least annually at such place and hour as may be fixed from time to time by resolution of the Board, without the necessity of further notice.

Section 2—Special Meetings: Special meetings of the Board of Directors shall be held when called by the President of the Association, or by any two (2) Directors, after not less than ten (10) days' notice to each Director, unless waived in writing.

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 at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

ARTICLE VII

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1—Powers: The Board of Directors shall have the power to:

- (a) adopt and publish rules and regulations governing the use of the Common Areas, including any improvements and amenities located thereon, 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 the right of use of any recreational facilities located on any Common Area during any period in which the Member is in default in the payment of any assessment levied by the Association; these rights may also be suspended for a period not to exceed one hundred eighty (180) days for an infraction of published rules and regulations;
- (c) exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the Members by other provisions of these Bylaws, the Articles of Incorporation, or the Declaration; and
- (d) employ a manager, independent contractors, or other employees or contractors as they deem necessary, and to prescribe their duties.

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

- (a) keep 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, or at any special meeting when such a statement is requested in writing by the holders of fifteen percent (15%) of the vote 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 against each Lot not later than May 1st of each year;

- (2) send written notice of each annual assessment to every Lot Owner subject thereto not later than June 15 of each year, and of each special assessment, at least thirty (30) days in advance of its due date; and
- (3) foreclose the lien against a Lot if the Owner thereof has not paid the assessment thereon within such time as the Board of Directors may determine, or bring an action at law against the Lot Owner personally obligated to pay the same, or both;
- (d) issue, or cause an appropriate officer to issue, upon demand by any person, 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 the certificate states that an assessment has been paid, the certificate shall be conclusive evidence of payment with respect to any person relying on the certificate);
- (e) procure and maintain adequate liability and hazard insurance on property owned by the Association;
- (f) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate; and
- (g) cause the Common Areas and Entrance Areas to PEMBROOKE PARK I, and PEMBROOKE PARK II, to be maintained.

ARTICLE VIII

OFFICERS AND THEIR DUTIES

Section 1—Enumeration of Offices: The officers of this Association shall be a President and Vice President, who shall at all times be Members of the Board of Directors, a Secretary and a Treasurer, 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 and thereafter at the first meeting of the Board of Directors following each annual meeting of the Members.

Section 3—Term: The officers of this Association shall be elected annually by the Board of Directors and each shall hold office for one (1) year unless such officer shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 4—Special Appointments: The Board of Directors 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 the notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of the 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 the vacancy shall serve for the remainder of the term of the officer such officer replaced.

Section 7—Multiple Offices: Not more than two (2) offices may be held by the same person. The offices of President and Vice President or President and Secretary shall not be held by the same person. The President and Vice President shall be members of the Board of Directors.

Section 8—Duties: The duties of the officers are as follows:

President: The President shall preside at all meetings of the Members and of the Board of Directors and see that orders and resolutions of the Board are carried out. The President shall have authority to sign all leases, mortgages, deeds and other written instruments.

Vice President: The Vice President shall act in the place and stead of the President in the event of the President's absence, inability or refusal to act, and exercise and discharge such other duties as may be required of him by the Board. The Vice President shall likewise have authority to sign all leases, mortgages, deeds and other written instruments.

Secretary: The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; 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 when required by law, attest and affix the seal of the Association to all leases, mortgages, deeds and other written instruments; and perform such other duties as required by the Board.

Treasurer: The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and disburse these funds as directed by resolution of the Board of Directors; keep proper books of account; cause an annual audit of the Association books to be made at the completion of each fiscal year; and 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 requesting the same.

ARTICLE IX

COMMITTEES

9.1 The Association shall appoint such committees as deemed appropriate in carrying out its purposes.

9.2 **Architectural Control Committee:** The initial Architectural Control Committee shall be the following individuals CRAIG A. BOOS, PERRY W. HOOD
OR PHIL M. ROLAND, who shall serve in said capacity until THEY NO LONGER OWN LOTS, unless any one of them shall die or resign at which time the remaining two members shall have the complete power to appoint a successor. There shall be three members, the act of any two of whom shall be deemed action of the Architectural Control Committee. The Approval of the Architectural Control Committee shall be obtained before any construction of any improvement upon any lot or any change in the existing improvements which is visible from the outside of any dwelling. Written requests for approval must be submitted with appropriate complete plans, specifications, elevation drawings or pictures, and no proposed change or approval shall be deemed to have been made until approved by the Architectural Control Committee in writing, Provided that approval shall be deemed given if the Architectural Control Committee fails to approve or disapprove the proposed construction or change within thirty (3) days after a full and complete description of the proposal has been furnished, together with a request for approval. In the event any owner is dissatisfied with any decision of the Architectural Control Committee with regard to such owner's lot, such owner shall have the right to appear before the Architectural Control Committee to seek such relief as such owner deems appropriate. However, the final decision of the Architectural Control Committee shall be conclusive on all matters within the scope of its authority.

9.2 (a) The general standards of the Architectural Control Committee shall be: (a) to implement the general purposes of the Declarations, Restrictions, and Covenants applicable to the property and to prevent violations thereof; (b) to prevent modification or change to any structures or the addition of other structures which would be hazardous, unsafe, obstructive of views, inappropriate in design or appearance in the discretion of the Architectural Control Committee. The Architectural Control Committee shall have the power to establish and modify its standards and guidelines for changes in any existing property appearance.

9.2 (b) The members and agents of the Architectural Control Committee shall have the right to enter upon any lot or the exterior of any improvements thereon for the purpose of determining whether the maintenance of such improvements, lot or structures is appropriate for the terms and provisions of the Declarations affecting the property; and no such action shall be deemed a trespass or other wrongful act by reason of such inspection.

ARTICLE X

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 Association and the Bylaws of the Association shall be available for inspection by any

Member at the principal office of the Association, where copies may be purchased at reasonable cost.

ARTICLE XI

ASSESSMENTS

As more fully provided in the Declaration, each Member is obligated to pay to the Association assessments which are secured by a continuing lien upon the Lot against which the assessment is made. If the assessment is not paid on the due date, the assessment shall bear interest from the date of delinquency at the rate of eighteen percent (18%) per annum, 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, and interest, costs, and reasonable attorney's fees of any 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 Lot.

ARTICLE XII

AMENDMENTS

Section 1: These Bylaws may be amended, at a regular or special meeting of the Members, by the holder of seventy-five percent (75%) of the votes of the Members of the Association present in person or by proxy at the meeting at which the vote is taken. Anything set forth above in this Article XII to the contrary notwithstanding, Declarant shall have the absolute unilateral right, power and authority to modify, revise, amend or change any of the terms or provisions by these Bylaws all as from time to time amended or supplemented. However, this unilateral right, power and authority of Declarant may be exercised only if either the Veterans Administration or the Federal Housing Administration or any successor agencies thereto shall require such action as a condition precedent to the approval by such agency of the United States of the Property or any part thereof or any Lots thereon for federally approved mortgage financing purposes under applicable Veterans Administration, Federal Housing Administration or similar programs. If the Veterans Administration or the Federal Housing Administration or any successor agencies thereto approve the Property or any part thereof or any Lot therein for federally approved mortgage financing purposes, any amendments to these Bylaws made during any period of time when there are Class B members of the Association shall also require the prior consent of the agency giving such approval.

Section 2: In the case of any conflict between the Articles of Association and these Bylaws, the Articles shall control; and in the case of any conflict between the Declaration and the Articles or these Bylaws, the Declaration shall control.

ARTICLE XIII

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 formation and end on December 31st of that year.

Section 2--Seal: The Association shall have a seal in circular form, having within its circumference the name of the Association, the words "Association Seal," and the word "Oklahoma."


Section 3--Indemnity: Each officer or director of this Association, including such person's heirs and personal representatives, made a party to any action, suit or proceeding or against whom a claim or liability is threatened, asserted or commenced by reason of the fact that such person was or is an officer or Director of the Association, shall be indemnified and held harmless by the Association against all judgments, fines, amounts paid on account thereof (whether in settlement or otherwise) and reimbursed for all expenses, including attorney's fees, actually and reasonably incurred by the person in connection with the defense of any action, suit, proceeding, or claim, whether or not the same proceeds to judgment or is settled or otherwise brought to a conclusion, provided that no person shall be indemnified or reimbursed for costs or expenses arising out of the person's dishonesty with the Association, his willful malfeasance or gross and reckless disregard of such person's duty.

The indemnification provided above is not exclusive but, in addition, any person who is or was an officer or Director of the Association shall be entitled to all reimbursement and indemnity provided by or under applicable provisions of the Oklahoma Business Corporations Act, as now in effect or as hereafter amended.

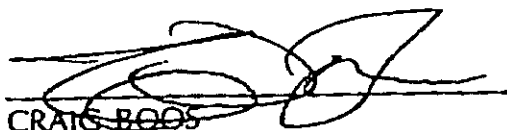
IN WITNESS WHEREOF, we, being all of the Charter Directors of **PEMBROOKE PARK HOMEOWNERS ASSOCIATION, INC.**, have hereunto set our hands this 1ST day of MAY, 1997.



PHIL M. ROLAND



M. O. Cozort



CRAIG BOOS

APPROVAL AND RATIFICATION OF DECLARANT:

C & I DEVELOPMENT, L.L.C., an
Oklahoma Limited Liability Company

By: 
CLEM REINKEMEYER, Manager