

PINEY BROOK

BY-LAWS

An Oklahoma Non-Profit Corporation

BY-LAWS OF PINEY BROOK

An Oklahoma Non-Profit Corporation

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ARTICLE I

NAME

SECTION 1.01 CORPORATE NAME. The name of the Corporation shall be Piney Brook.

ARTICLE II

DEFINITIONS

SECTION 2.01 “ASSOCIATION” shall mean and refer to Piney Brook Homeowners' Association, Inc. an Oklahoma corporation, its successors and assigns.

SECTION 2.02 “OWNERS” shall mean and refer to the record owner, whether one or more persons or entities, of any Lot which is a part of the Properties, including contract sellers, but excluding those having an interest merely as security for the performance of an obligation.

SECTION 2.03 “PROPERTIES” shall mean and refer to the real property above described, and such additional real property annexed to the jurisdiction of the Association as hereinafter provided.

SECTION 2.04 “COMMON AREA” shall mean all real property owned or maintained by the Association for the common use and enjoyment of the Owners whether a part of Piney Brook subdivision or a part of any additional real property annexed to the jurisdiction of the Association as hereinafter provided. The Common Area to be owned by the Association at the time of the conveyance of the first Lot is described as follows:

All of the Reserve Areas of Piney Brook, a subdivision in the City of Collinsville, Tulsa County, Oklahoma, according to the recorded plat thereof.

SECTION 2.05 “LOT” shall mean and refer to any lot as shown on the “Plats” of Piney Brook.

SECTION 2.06 “MEMBER” shall mean OWNER.

SECTION 2.07 “MEMBER/S IN GOOD STANDING” shall mean any LOT OWNER or maximum of two OWNERS of a given LOT which is defined in the “Plats” who is an assessed MEMBER/MEMBERS as per Article VII, who has no delinquent assessment fees, interest, or other fees as defined in Article VII of these By-laws.

ARTICLE III

MEETINGS

SECTION 3.01 PLACE OF MEETING. All meetings of the MEMBERS of the ASSOCIATION shall be held as specified in the notice of meeting.

SECTION 3.02 ANNUAL OR SEMI-ANNUAL MEETING. The Board of Directors may fix the date and time of the annual or semi-annual meeting of the MEMBERS. At the Meeting, the MEMBERS then entitled to vote shall elect directors and shall transact such other business as may properly be brought before the meeting.

SECTION 3.03 SPECIAL MEETING. Special Meetings of the MEMBERS of the ASSOCIATION may be called for any purpose for which meetings may lawfully be called at any time by the President or by the majority of the Board of Directors. Every request for a special meeting shall state of the meeting. The date of the meeting shall be held at such date and time as the Chairman of the Board may fix, not less than 10 nor more than 30 days after the receipt of the request, and the Secretary shall give due notice thereof.

SECTION 3.04 NOTICE. Whenever notice is required to be given to any MEMBER, it shall be construed to mean personal notice, but such notice shall be given in writing, by mail, addressed to such MEMBER, at their address as it appears on the records of the Corporation, with postage thereon prepaid, and such notice shall be deemed to be given at the time when the same shall be deposited in the United States mail.

SECTION 3.05 NOTICE OF MEETING. Notice will be either by signs at entrances of the neighborhood or by flyers left at the residences. Notice will also be made on the ASSOCIATION website.

SECTION 3.06 QUORUM AND ADJOURNMENT MEETING. One third (33.3%) of the MEMBER/S IN GOOD STANDING, present in person or represented by proxy, shall constitute a quorum of meetings of the MEMBERS for the transaction of business, except as otherwise provided by law, by the Corporation's Certificate of Incorporation or by these By-laws. If, however, such quorum shall not be present or represented at any meeting of the MEMBERS, the MEMBERS entitled to vote thereat present in person or represented by proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At any such adjourned meeting, at which a quorum shall be present in person or represented by proxy, any business may be transacted which might have been transacted at the meeting as originally notified. When a quorum is present at any meeting, the vote of the MEMBERS of the majority having voting power present in person or represented by proxy shall decide all questions brought before such meeting, unless the question is one upon which, by expressed provision of applicable law, the Corporation's Certificate of Incorporation or the By-laws, a different vote is required, in which case such expressed provision shall govern and control the decision of such questions. The MEMBER present in person or represented by proxy at a duly organized meeting at which a quorum is present may continue to do business until adjournment, notwithstanding withdrawal of enough MEMBERS to leave less than a quorum.

SECTION 3.07 CONDUCT OF MEETING. All annual or semi-annual and special meetings of MEMBERS shall be conducted in accordance with *Robert's Rules of Order* subject to the requirements of applicable law and, as to matters not governed by such procedures or law, as the chairman of such meetings shall determine. The Chairman of meeting shall be the President. The Secretary, or in the absence of the Secretary, a person designated by the chairman of the meeting, shall act as the secretary of the meeting.

SECTION 3.08 MEMBERSHIP AND VOTING RIGHTS. All lot owners automatically become members of the ASSOCIATION. Further, any person or entity acquiring record ownership of a lot will be bound by the terms of these By-laws and will automatically become a MEMBER of the ASSOCIATION. MEMBERS shall be all OWNERS with the exception of the Declarant and shall be entitled to one vote for each Lot owned. When more than one person is an Owner of any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot.

SECTION 3.09 PROXIES. Any written proxy shall provide the Secretary with the following:

1. Printed name and signature of the absent member, and
2. Instructions of the absent member to the designated holder of the proxy, and
3. Printed name and signature of the designated holder of the proxy, and
4. Date of authorization. A proxy shall become null and void upon adjournment of the meeting following the date of the authorization on the face of the proxy.
5. Each MEMBER/S IN GOOD STANDING shall be limited to no more than 4 votes by proxy.

ARTICLE IV

BOARD OF DIRECTORS

SECTION 4.01 POWERS. The Board of Directors shall have full power to manage the business and affairs of the Corporation, and all powers of the Corporation, except those specifically reserved to the members by law, the Certificate of Incorporation or these By-laws, are hereby granted to and vested in the Board of Directors.

SECTION 4.02 NUMBER, QUALIFICATIONS AND TERM OF OFFICE. The Board of Directors shall consist of such number of directors as may be determined from time to time by resolution of the Board of Directors; provided that the Board shall consist of not less than five (5) nor more than eight (8) persons. All Directors must be a MEMBER of the ASSOCIATION IN GOOD STANDING and shall be a natural person 21 years or older. Two OWNERS of the same LOT cannot be elected on the Board of Directors to serve simultaneous or over-lapping terms. Each Director shall serve a **one-year term.**

SECTION 4.03 RESIGNATION, REMOVAL AND VACANCIES. Any Board member may be removed from office, with or without cause, by a majority vote of all MEMBER/S IN GOOD STANDING of the ASSOCIATION. Any Board Member may resign at any time, giving written notice to the Chairman of the Board or any other Board Member in his/her absence. 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. A vacancy in any office of a Board member may be filled by appointment by a majority vote of the remaining Board of Directors. The officer appointed to fill such vacancy shall serve for the remainder of the term of the officer he/she replaces. Confirmation by majority vote for any remaining term is required for the continuation of office. If confirmation is not obtained, then a new director shall be nominated and elected to the remaining of any term for the vacancy of such director.

SECTION 4.04 POWERS OF BOARD. The Board or its designated sub-committee shall have the following standing powers without the need to secure permission from the MEMBER: Receive all money and receipts belonging to this ASSOCIATION, maintaining receipt copies, and shall deposit all funds with regularity in the name of the ASSOCIATION in a local bank to be chosen by the Board of Directors and pay the ordinary business expenses of the ASSOCIATION with exception as stated below. Maintain a proper, adequate and accurate set of accounts of all moneys received and expended. Draw up and sign checks for payment of all expenses as approved by the Board of Directors. All checks are to be countersigned by two of the board members. Board of Directors shall submit an electronic report of the financial condition of this ASSOCIATION at each REGULAR MEETING, and to its successor at the end of term in office. Financial statements will be audited by at least three board members at the end of the Treasurers term in office.

SECTION 4.05 COMPENSATION OF DIRECTORS. Directors shall not be compensated for their service as directors.

SECTION 4.06 CONSENT OF DIRECTORS IN LIEU OF A MEETING. Unless otherwise restricted by law, the Certificate of Incorporation, or these By-laws, any action required or permitted to be taken in any meeting of the Board of Directors may be taken without a meeting, without prior notice, and without a vote, with a majority vote of the directors. The vote shall be recorded in the minutes of the proceedings of the Board.

ARTICLE V

ELECTION OF BOARD OF DIRECTORS

SECTION 5.01 ELECTION OF THE BOARD OF DIRECTORS. The Board of Directors will be selected in the following manner:

- a. The initial Board shall consist of five (5) Directors. All subsequent Boards shall be determined by the existing Board of Directors. The Board shall announce the desired number of total directors and number of directors to be elected prior to the election process at the ANNUALL or SEMI-ANNUAL MEETING or SPECIAL MEETING, where applicable.

- b. Nomination of candidates for the election process by ASSOCIATION MEMBERS present at the meeting will be solicited from the floor. The eligible candidates must be present.
- c. Ballots will be issued and voting MEMBERS IN GOOD STANDING shall sign the ballot.
- d. The voting process for elections of directors will be determined by Section 5.01(a) in conjunction with the number of directors ending their elected term or vacancies requiring replacement.
- e. The meeting facilitator will recruit assistant/s to:
 - distribute ballots to eligible voting members
 - collect ballots and tally the results of the voting
 - announce the results of the voting

All Directors will serve two-year terms. Terms will expire on the respective dates of the Annual (date) General Membership meeting, at which time new directors will be elected for expiring terms or replacement vacancies as described in Article IV and Article V of these By-laws.

ARTICLE VI

OFFICERS

SECTION 6.01 NUMBER, QUALIFICATIONS AND DESIGNATION. The officers of the Corporation shall be chosen by and from the Board of Directors and shall be (i) President and Chairman of the Board; (ii) a Vice President; (iii) a Secretary; (iv) and a Treasurer. No Board Member shall hold more than one office simultaneously. Officers must be MEMBERS IN GOOD STANDING of the ASSOCIATION. The Board of Directors may from time to time elect such other officers from the board as it deems necessary or appropriate, who shall exercise such powers and perform such duties as are provided in these By-laws and as the Board of Directors may from time to time determine.

SECTION 6.02 PRESIDENT AND CHAIRMAN OF THE BOARD. The Chairman of the Board of Directors shall be the Chief Executive Officer of the Corporation. He/she shall preside at all meetings of the members and the Board of Directors and shall assist the Board of Directors in the formulation of policies to be pursued by the executive management of the Corporation. It shall be his/her responsibility to see that the policies established by the Board of Directors are carried into effect. He/she may sign and deliver on behalf of the Corporation any bonds, contracts, powers of attorney, or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these By-laws to some other officer or agent of the Corporation; and he/she shall perform all duties incident to the office of Chief Executive Officer of the Corporation such other duties as may be prescribed by the Board of Directors from time to time.

SECTION 6.03 THE VICE PRESIDENT. The Vice president in the order of the designation by the Board of Directors, shall perform the duties of the president in his absence and such other duties as may from time to time be assigned them by the Board of Directors.

SECTION 6.04 THE SECRETARY. The secretary shall attend all meetings of the members and the Board of Directors thereof shall record the minutes of the proceedings thereat and shall keep a current and complete record thereof. The Secretary shall publish, keep and maintain records and reports of the Corporation as required by law, shall be the custodian of the seal of the Corporation and see that it is affixed to all documents to be executed on behalf of the Corporation under its seal; and, in general, shall perform all duties incident to the office of Secretary and such other duties as may from time to time be assigned to him/her by the Board of Directors, the Chairman of the Board, or the president. Each Assistant Secretary shall have such powers and perform such duties as the Board of Directors may from time to time prescribe.

SECTION 6.03 THE TREASURER. The Treasurer shall be the Chief Financial Officer of the Corporation; shall hold responsibility for the proper care and custody of all corporation funds and securities; shall keep full, accurate and complete records, receipt and disbursements of the Corporation in such depositories as may be designated by the Board of Directors. He/she shall disburse the funds of the Corporation as may be ordered by the Board of Directors, taking proper vouchers for such disbursements, and shall render a report to the Board of Directors, whenever requested, of the financial condition of the Corporation, and shall perform such other duties as the Board of Directors may prescribe.

SECTION 6.03 COMMITTEES. The board may appoint committees from time to time as may be deemed necessary for the functions of the ASSOCIATION whether business or social in nature.

ARTICLE VII

COVENANT FOR MAINTENANCE ASSESSMENTS

SECTION 7.01 CREATION OF THE LIEN AND PERSONAL OBLIGATIONS OF ASSESSMENTS. The Declarant, for each Lot owned within the Properties, hereby covenants, and each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) annual assessments and (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs, and reasonable attorney fees, shall be a charge on the land and shall be continuing lien upon the Lot against which each such assessment is made. Each such assessment, together with interest, costs, and reasonable attorney fees, shall also be the personal obligation of the person who was the Owner of such Lot at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to the successors in title to a Lot unless expressly assumed by them.

SECTION 7.02 PURPOSE OF ASSESSMENTS. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents in the Properties and for the improvement and maintenance of the Common Area and the facilities thereon situated, the landscaping of adjacent public right-of-way, and the maintenance, repair, improvement and replacement of the fence on the Fence Easement for Piney Brook.

SECTION 7.03 MAXIMUM ANNUAL ASSESSMENT. The maximum annual assessment for the initial assessment year shall be two-hundred and fifty dollars (\$250.00) per Lot.

- (a) After the initial assessment year, the maximum annual assessment may be increased each year, without the vote of the membership, by not more than the greater of \$5,00 or 5% above the maximum annual assessment for the previous year. The maximum annual assessment shall not be decreased.
- (b) After the initial assessment year, the maximum annual assessment may be increased above the limitation imposed in subparagraph (a) above by a vote of two-thirds (2/3rds) of MEMBERS who are voting in person or by proxy, at a meeting duly called for this purpose.

SECTION 7.04 SPECIAL ASSESSMENTS FOR CAPITAL IMPROVEMENTS. In addition to the annual assessment authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the common area, the Fence Easement or adjacent public right-of-way, including fixtures and personal property related thereto. Any such special assessment shall have the assent of two-thirds (2/3rds) of the votes of members who are voting in person or by proxy at a meeting duly called for this purpose. Any such special assessment shall not exceed two hundred dollars (\$200.00) per Lot, and a special assessment may not be levied more often than once every five (5) assessment years. The association may provide for the payment of any such special assessment in advance in quarterly or annually installments.

SECTION 7.05 NOTICE AND QUORUM FOR ANY ACTION AUTHORISED UNDER SECTION THREE AND FOUR. Written notice of any meeting for the purpose of taking any action authorized under Sections 3 and 4 shall be sent to all members not less than 30 days nor more than 60 days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty percent (60%) of all the votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting. In the event two-thirds (2/3rds) of the membership do not assent at the time of the meeting, members not present may within 30 days thereafter give assent by delivery of written assent to the Secretary of the Association, and such assent shall be deemed votes cast at the meeting.

SECTION 7.06 UNIFORM RATE OF ASSESSMENT. Both annual and special assessments must be fixed at a uniform rate.

SECTION 7.07 DATE OF COMMENCEMENT OF ANNUAL ASSESSMENTS: DUE DATES. The annual assessments provided for herein shall commence as to the Lots in Piney Brook on the fifteenth day of April, 2020; provided, however, the Declarant may defer the commencement of assessments by the recording of an instrument establishing a commencement date and setting forth the Declarant's assumption of the obligation and cost of maintenance of the Common Area until the established date of commencement of assessments. The Board of Directors of the Association shall fix the amount of the first annual assessment for Lots in Piney Brook at least thirty (30) days in advance of the commencement date of the assessments and shall fix the amount of subsequent assessments against each Lot at least thirty (30)

days in advance of each annual assessment period. The omission or failure of the Board of Directors to timely fix the annual assessment shall not be deemed a waiver or release of any owner from the obligation to pay the assessment when fixed. Written notice of the annual assessment shall be sent to each Owner. The due dates shall be established by the board of Directors of the Association, and the Board may provide for the collection of the annual assessment in in advance or on a monthly basis. The commencement date for annual assessment for Lots in any portion of the Adjacent Property which is annexed within the jurisdiction of shall be determined by the Declarant, provided that such commencement date shall be not later than twenty-four (24) months from the date of annexation. In the event such commencement date does not coincide with the beginning of an assessment year, then the annual assessment for such year shall be pro-rated accordingly.

SECTION 7.08 CERTIFICATE OF ASSESSMENT. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate of the Association as to the status of assessments on a lot is binding upon the Association as of the date of its issuance.

SECTION 7.09 EFFECT OF NON-PAYMENT OF ASSESSMENTS: REMEDIES OF THE ASSOCIATION. Any assessment or installment thereof not paid within 30 days after the due date shall bear interest from the due date at the rate of five percent (5%) per month. The Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property. No owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of their Lot.

SECTION 7.10 SUBORDINATION OF THE LIEN TO MORTGAGES. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the assessment lien; provided, however, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve the Lot from the lien for assessments thereafter becoming due.

ARTICLE VIII

MISCELLANEOUS

SECTION 8.01 ORDER OF BUSINESS. At all meetings of the General Membership, the order of business shall be as follows, subject to the President's waiver authority as provided in the By-laws:

1. Call to order
2. Roll CALL of officers
3. Reading of the minutes of the previous meeting
4. Communications
5. Treasurer's Report
6. Report of the Board of Directors
7. Report of the Standing Committees
8. Report of the Special Committees
9. Special orders and notices
10. Unfinished business
11. New business
12. Adjournment