

SPITLER LAKE ESTATES PROPERTY OWNERS' ASSOCIATION

ARTICLE I NAME, LOCATION, AND PURPOSE

The name of the corporation is Spitler Lake Estates Property Owners' Association, hereinafter referred to as the "Association". The principal office of the corporation shall be located at 211 S. Nelson Drive, Mustang, Oklahoma, but meetings of members and Directors may be held at such places within the State of Oklahoma, County of Canadian, as may be designated by the Board of Directors. A membership organization created by the Articles of the Declaration is incorporated under Oklahoma law as a non-profit corporation dedicated to serving the Spitler Lake Estates Community.

ARTICLE II

- Section 1. "Association" shall mean and refer to the Spitler Lake Estates Property Owners' Association, its successors and assigns.
- Section 2. "Properties" shall mean and refer to that certain real property described in the Declaration of Covenants and Restrictions, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.
- Section 3. "Common Area" shall mean that area of land so designated on the recorded subdivision plat of Spitler Lake Estates, and any hereafter recorded subdivision plat covering all or part of The Property, and shall include any island areas within the "streets". The existing walking trail along the Lake(s) lying within the Common Area, whether or not the walking trail is entirely within the Common Area or all or part thereof is on the adjacent lot, shall be treated as Common Area.
- Section 4. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties with the exception of the Common Area.
- Section 5. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.
- Section 6. "Declarant" shall mean and refer to Donald C. Anderson and Charlene Anderson Trustees of the Donald C. Anderson Living Trust and the Charlene Anderson Living Trust, its successors and assigns if such successors or assigns should acquire more than one undeveloped Lot from the Declarant for the purpose of development.

Section 7. "Declaration" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions applicable to the Properties recorded in the office of the Recorder of the County of Canadian, State of Oklahoma.

Section 8. "Member" shall mean and refer to those persons entitled to membership as provided in the Declaration.

ARTICLE III MEMBERSHIP MEETINGS

Section 1. **ANNUAL MEETINGS:** The annual meeting of the members shall be held during January of each year. The time and place shall be fixed by the Board of Directors and notice thereof mailed to each member at least ten (10) days before said meeting.

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 one-fourth (1/4) of all 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 a copy of such notice, postage prepaid, at least ten (10) days before 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 to the Association for the purpose of notice. 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.

Section 4. **QUORUM:** The presence at membership meetings of members entitled to cast, or of proxies entitled to cast, one-fourth (1/4) of the votes of the membership 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 there entitled to vote shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until quorum requirements are met.

Section 5. **PROXIES:** At all meetings of members, each member in good standing 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 AND TERM OF OFFICE

- Section 1. **COMPOSITION OF THE BOARD:** The Board of Directors of this Association shall be composed of four (4) Officers; a President, Vice President, Secretary and a Treasurer until such time when the number of Owners reaches 25. At which time the board will consist of six (6) members elected from the Association, two (2) of whom shall be elected annually to serve for three (3) years, or until their successors are elected and have qualified. In addition a Secretary and Treasurer will be non-voting members of the board. Directors will have been residents of Spittle Lake Estates for not less than one year prior to their nomination to the Board. The government and policy-making responsibilities of the Association shall be vested in the Board of Directors, which shall control its property, be responsible for its finances, and direct its affairs.
- Section 2. **TERM OF OFFICE:** The terms of Officers shall be one (1) year until the time when the number of Owners reaches twenty-five (25). At the first annual meeting following the number of Owners reaches twenty-five (25) the 6 elected Directors shall cast lots so that two Directors shall serve for a term of one year, two Directors for a term of two years and two Directors for a term of three years; and at the next and each annual meeting thereafter the members shall elect two Directors for a term of three years.
- Section 3. **REMOVAL:** Any Director may be removed from the Board, with or without cause, by a majority vote of the members of the Association present at a duly called membership meeting. In the event of death, resignation, or removal of a Director, the remaining members of the Board shall select a successor to serve until the next regular membership election, when she/he shall stand election. The Director then elected shall serve for the unexpired term of the previously vacated Directorship.
- Section 4. **COMPENSATION:** No Director shall receive compensation for any service she/he may render to the Association. However, any Director shall, with board approval, be reimbursed for his/her actual expenses incurred in the performance of 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 a majority of Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

Section 6. **EX-OFFICIO MEMBERS:** The Declarant shall be represented by appointment as an ex-officio Director to the Board. Special duties of these and other ex-officio Directors appointed from time to time, shall be coordination and communication between the Association and their represented organizations. When the Immediate Past-President of the Association is also a retiring board member, he/she shall automatically become a member ex-officio of the board for one year.

ARTICLE V NOMINATION AND ELECTION OF DIRECTORS

Section 1. **NOMINATION:** A Nominating Committee shall make Nomination for election to the Board of Directors. Nominations may also be made from the floor at the annual association meeting. The Nominating Committee shall be appointed by the Board of Directors 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 of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Nominees shall be active members in good standing who have agreed to accept the responsibilities of being a Director.

Section 2. **ELECTION:** Election to the Board of Directors shall be by secret written ballot. At such election the members in good standing 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.

ARTICLE VI MEETINGS OF DIRECTORS

Section 1. **REGULAR MEETINGS:** Regular meetings of the Board of Directors shall be held Quarterly without notice, at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

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 Directors, after not less than a twenty-four (24) hour notice to each Director.

Section 3. **QUORUM:** Fifty percent (50%) of the number of Directors shall constitute a quorum for the transaction of business. Every act or decision done or

made by 50% of the Directors present 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 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 the right of the member to use the recreational facilities 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 right may also be suspended after notice and hearings for a period not to exceed 30 days for 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 membership by other provisions of these By-Laws, The Articles of Incorporation, or the Declaration;
- (d) declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from or fail to have a duly authorized proxy at, three (3) consecutive regular meetings of the Board of Directors; and
- (e) employ a manager, an independent contractor, or such other employees as they deem necessary and to prescribe their duties.

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

- (a) cause to be kept a complete record of all the 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 statement is requested in writing by one-fourth (1/4) of the members who are entitled to vote;
- (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 at least thirty (30) days in advance of each annual assessment period;
 - (2) send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period; and
 - (3) file a lien against any property for which assessments are not paid within thirty (30) days after due date or to bring an action at law against the owner personally obligated to pay same.
- (d) issue, or 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 (not to exceed \$10) may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, certificate shall be conclusive evidence of such payment;
 - (e) procure and maintain adequate liability and hazard insurance on property owned by the Association;
 - (f) cause the Common Area to be maintained.

ARTICLE VIII OFFICERS AND THEIR DUTIES

- Section 1. ENUMERATION OF OFFICERS:** The officers of this Association shall at all times be members of the Board of Directors. The officers shall be a president, vice-president, secretary, and a treasurer, until such time when the number of Owners reaches 25. At which time the board will consist of six (6) members elected from the Association, two (2) of whom shall be elected annually to serve for three (3) years, or until their successors are elected and have qualified. In addition a Secretary and Treasurer will be non-voting members of the board. Other officers may be added 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 annual meeting until such time when the number of Owners reach 25. At which time the Secretary, Treasurer and the Board of Directors will be elected at the annual meeting and the Board in turn will meet within thirty days of the annual meeting and elect a President, Vice-President from amongst the 6 elected members.
- Section 3. TERM:** The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless he/she shall sooner resigns or shall be removed, or be 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 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 she/he replaces.

Section 7. **MULTIPLE OFFICES:** the same person may hold the offices of secretary and treasurer. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

Section 8. **DUTIES:** The duties of the officers are as follows:

- (a) President. The president shall preside at all meetings of the Board of Directors; shall see that the orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds, and other written instruments, and promissory notes.
- (b) Vice-President. The vice president shall act in the place of the president in the event of her/his absence, inability or refusal to act and shall exercise and discharge such other duties as may be required of 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 at the completion of each fiscal year; and shall prepare an annual budget and 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 IX COMMITTEES

The Association shall appoint members to the Architectural Committee, as provided in the Declarations and a Nominating Committee, as provided in these By-Laws. In addition the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

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, 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. Copies may be purchased at a reasonable cost.

ARTICLE XI ASSESSMENTS

As more fully provided in the Declaration, each member is obligated to pay to the Association annual and special assessments, which are secured by a continuing lien upon property against which the assessment is made. Any assessments, which are not paid when due, shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at such rate as the Board of Directors shall from time to time determine, but to be at least 6% 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 property, and interest, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. No owner may waiver or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his lot.

ARTICLE XII CORPORATE SEAL

The Association shall have a seal in circular form having within its circumference the words: Spittler Lake Estates Property Owners Association.

**ARTICLE XIII
AMENDMENTS**

Section 1. These By-Laws may be amended, at a regular or special meeting of the members, by a vote of a majority of a quorum of members present in person or by proxy.

Section 2. 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.

**ARTICLE XIV
MISCELLANEOUS**

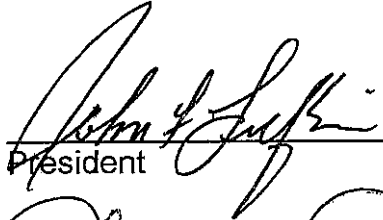
The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year.

CERTIFICATION

I the undersigned, do hereby certify THAT I am the duly elected and acting secretary of the Spitler Lake Estates Property Owners Association, an Oklahoma Corporation and, THAT the foregoing By-Laws were duly adopted at a meeting of the membership held on the 21st day of Sep, 2004

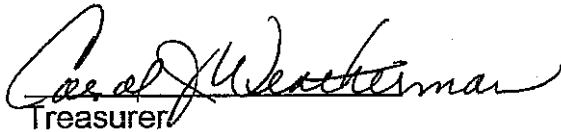

Secretary

THESE BY-LAWS WERE REVIEWED
AND APPROVED BY THE BOARD OF DIRECTORS
OF THE SPITLER LAKE ESTATES PROPERTY OWNERS ASSOCIATION
ON THE 21st DAY OF Sep, 2004


President


Vice President


Secretary


Treasurer