

## BY-LAWS OF

### CAMBRIDGE HOMEOWNERS' ASSOCIATION OF NORMAN, INC.

Effective December 22, 2003

#### ARTICLE I

Section 1. "Association" shall mean and refer to CAMBRIDGE HOMEOWNERS' ASSOCIATION OF NORMAN, INC., a non-profit corporation organized and existing under the laws of the State of Oklahoma.

Section 2. "Lot" shall mean those tracts of land so designated upon any recorded subdivision map of the Properties.

Section 3. "Open Spaces" shall mean and refer to parks, properties incident thereto and any other properties owned and maintained by the Association for the common benefit and enjoyment of the residents within The Properties.

Section 4. "Owner" shall mean and refer to the recorded owner, whether one or more persons, of the fee simple title to any Lot, including contract sellers, but shall not include a mortgagee; nor shall such term include any other who has an interest merely as a security for the performance of an obligation.

Section 5. "The Properties" shall mean and refer to Cambridge No. 1 Addition, being a part of the Southeast one quarter (SE/4), Section 28, T9N-R3W, I.M., Norman, Cleveland County, Oklahoma as shown on the recorded plats thereof, and such additions thereto as may hereafter be brought within the jurisdiction of this Corporation by annexation as provided in Article VI herein.

Section 6. "Covenants" shall mean and refer to the Declaration of Covenants and Restrictions Cambridge No. 1 Addition duly recorded in the Office of the Cleveland County Clerk.

#### ARTICLE II LOCATION

Section 1. The principle office of the Association shall be located in Norman, Oklahoma.

#### ARTICLE III MEMBERSHIP

Section 1. Every Owner of a Lot which, under the terms of the recorded Declaration of Covenants and Restrictions of Cambridge No. 1 Addition applicable to The Properties, is subject to assessment by the Association shall be a member of the Association.



Section 2. Members of the Association in good standing shall be entitled to all rights of membership. Rights of membership shall include, but not be limited to, the use of Open Spaces, the right to serve as an officer of the Association or on a committee, the right to vote on business of the Association.

Section 3. The rights of membership are subject to the payment of annual and special assessments levied by the Association, the obligation of which is imposed against each Owner of, and becomes a lien upon the property against which such assessments are made as provided by Article V of the recorded Covenants.

Section 4. The membership rights of any person, whose interest in The Properties is subject to Assessments under Article V, whether or not they are personally obligated to pay such assessments, may be suspended by action of the Board of Directors during the period when the assessments remain unpaid. Upon payment of such assessments, their rights and privileges shall be automatically restored.

Section 5. If the Board of Directors has adopted and published rules and regulations governing the use of the Open Spaces and the personal conduct of any person thereon, they may in their discretion, suspend the rights of any such person for violation of such rules and regulations for a period not to exceed sixty (60) days, as provided in Article III, Section 3.4.3 of the Covenants.

#### **ARTICLE IV VOTING RIGHTS**

Section 1. Only members of the Association in good standing, or their duly appointed proxy, are entitled to vote. A member as defined in Article III, Section 1 of these By-Laws, shall have one (1) vote per lot. A member may vote in person or by proxy on any matter as to which such member is entitled to vote.

#### **ARTICLE V PROPERTY RIGHTS AND RIGHT OF ENJOYMENT OF COMMON PROPERTY**

Section 1. Each member shall be entitled to the use and enjoyment of the Open Spaces and facilities as provided by deed of dedication and Covenants.

Section 2. Any member may delegate his rights of enjoyment in the Open Spaces and facilities to the members of their family who reside upon The Properties or to any of their tenants who reside thereon under a leasehold interest for a term of one year or more. Such member shall notify the Secretary Treasurer in writing of the name of any such person and of the relationship of the member to the person. The rights and privileges of such person are subject to suspension under Article III to the same extent as those of the member.



**ARTICLE VI  
ASSOCIATION PURPOSES AND POWERS**

Section 1. The Association has been organized as an Oklahoma nonprofit corporation for purposes of promoting the recreation, health, safety and welfare of the residents of The Properties, as more fully set forth in the Certificate of Incorporation.

Section 2. Additions to The Properties described in Article I may be made only in accordance with the provisions of the recorded Covenants applicable to said Properties. Such additions, when properly made under the applicable Covenants, shall extend the jurisdiction, functions, duties, and membership of the Association to such properties.

Where the applicable Covenants require that certain additions be approved by the Association such approval must have the assent of two-third (2/3) of the votes of members who are voting in person or by proxy at a meeting duly called for this purpose. Written notice of such a meeting shall be mailed to all members at least thirty days in advance and shall set forth the purpose of the meeting.

Section 3. Subject to the provisions set forth in Article VII of the recorded Covenants applicable to The Properties and to the extent permitted by law, the Association may participate in mergers and consolidations with other nonprofit corporations organized for the same purposes, provided that any such merger or consolidation shall have the assent of a majority of the vote of members who are voting in person or by proxy at a meeting called for this purpose. Written notice of such a meeting, unless notice is waived as provided herein, shall be mailed or delivered to all members at least thirty (30) days in advance and shall set forth the purpose of the meeting.

Section 4. The Association shall have the power to mortgage its properties only to the extent authorized under the under the applicable recorded Covenants.

The total debts of the Association including the principal amount of such mortgages, outstanding at any time, shall not exceed the total of two years' assessments current at that time, provided that authority to exceed said maximum in any particular case may be given by an affirmative vote of two-thirds (2/3) of the votes of members who are voting in person or by proxy at a meeting duly called for this purpose. Written notice of such a meeting shall be mailed to all members at least thirty (30) days in advance and shall set forth the purposes of the meeting.

Section 5. The Association shall have the power to dispose of its real properties only as authorized under the applicable recorded covenants.

**ARTICLE VII  
BOARD OF DIRECTORS AND OFFICERS**

Section 1. The affairs of the Association shall be governed by a Board of Directors. Each director shall have one (1) equal vote.



Section 2. The Board shall consist of from three (3) to five (5) directors. The initial Board shall consist of three (3) directors as identified in the Certificate of Incorporation.

Section 3. The Board of Directors shall hold office for a period of twelve (12) months, or from the regular annual meeting at which they were elected until such time as the next regular annual meeting, but in no case shall the Board members hold office for period in excess of eighteen (18) months without an election held in accordance with the provisions of Article VIII herein.

Section 4. Vacancies on the Board shall be filled by a replacement appointed by the remaining Board members. Any such appointed Board member shall hold office until a successor is elected by the members at the next annual meeting or any special meeting duly called for that purpose.

Section 5. The Board shall hold its first organizational meeting within thirty (30) days after each annual election of directors.

Section 6. The officers of the Association shall be a president, vice-president and secretary-treasurer. The president, vice-president and secretary-treasurer shall be elected from among the members of the Board; other officers may, but need not be, members of the Board. The Board may appoint such other officers, including one or more assistant secretaries and one or more assistant treasurers, as it shall deem desirable, such officers to have the authority and perform the duties prescribed by the Board. Any two or more offices may be held by the same person, except the offices of president and secretary-treasurer.

Section 7. The president shall preside at all meetings and shall see that orders and resolutions of the Association are carried out.

Section 8. The vice-president shall perform all the duties of the president in his absence, and any other duties as assigned by the president.

Section 9. The secretary-treasurer shall be the secretary of the officers and shall record the votes and keep the minutes of all proceedings in a book to be kept for that purpose. He shall keep the records of the Association. He shall record in a book kept for that purpose the names of all members of the Association together with their addresses.

Section 10. The secretary-treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution or order of the Executive Committee, provided, however, that a resolution of the Executive Committee shall not be necessary for disbursements in the ordinary course of business conducted within the limits of a budget.

Section 11. Official correspondence shall be on Association letterhead.



Section 12. The secretary-treasurer shall keep proper books of account and prepare an annual balance sheet at the completion of each year for acceptance by members. The Executive Committee may prepare a proposed annual budget to be presented to the membership for approval at its annual meeting.

## **ARTICLE VIII ELECTION OF THE BOARD OF DIRECTORS**

Section 1. Election of the Board of Directors shall take place at the Association's annual meeting and shall be by written ballot as hereinafter provided. At such election, the members or their proxy may cast, in respect of each vacancy, as many votes as they are entitled to exercise under the provisions of the recorded Covenants applicable to the Properties. The Board of Directors shall be chosen by the majority of the votes cast.

Section 2. Nominations for election to the Board of Directors may be made from the floor and also by a Nominating Committee.

Section 3. The Nominating Committee shall consist of a Chairman and two or more members of the Association in good standing. The Nominating Committee shall be appointed by the Executive Committee prior to each annual meeting of the members to serve from the close of such meeting until the close of the next annual meeting and such appointment shall be announced at the annual meeting.

Section 4. The Nominating Committee shall present to all members a slate of nominees at least thirty (30) days in advance of an election. At the same time, each member shall receive as many ballots as he has votes. Ballots shall provide for the identification and signature of members and their address and shall also make provision for write-in candidates for the election of members of the Board of Directors.

Section 5. The marked ballots shall be returned to the secretary-treasurer at or before the election meeting.

Section 6. At the election meeting, the ballots will be reviewed and counted by the Nominating Committee. The Nominating Committee shall announce the results at the election meeting and the ballots shall be destroyed.

## **ARTICLE IX POWERS AND DUTIES OF THE BOARD OF DIRECTORS**

Section 1. The Board of Directors shall have the power:

- a. To call special meetings of the members whenever it deems necessary, and it shall call a meeting at any time upon written petition request of one-fourth (1/4) of the voting membership, as provided in Article III.



- b. To appoint and remove at will all agents, contractors or employees of the Association, prescribe their duties, fix their compensation and require of them such security or fidelity bond as it may deem expedient. Nothing contained in these By-Laws shall be construed to prohibit the employment of any Member or Officer of the Association in any capacity whatsoever.
- c. To establish, levy and collect assessments and charges.
- d. To adopt and publish rules and regulations governing the use of the Open Spaces and facilities and the personal conduct of the members and their guests thereon.
- e. To exercise for the Association all powers, duties and authority vested in or delegated to this Association except those reserved to the meeting or to members in the Covenants.

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

- a. To keep a complete record of all its acts and corporate affairs and to make such record available to members for their review if such is requested.
- b. To supervise all agents and employees of this Association, and to see that their duties are properly performed.
- c. As more fully provided in Article V of the applicable Covenants:
  - 1. To fix the amount of the assessment against each lot for each assessment period at least thirty (30) days in advance of such date or period and, at the same time;
  - 2. To prepare a roster of The Properties and assessments applicable thereto which shall be kept with the secretary-treasurer and shall be open to inspection by any member.
  - 3. To send written notice of each assessment to every owner subject thereto at their address reflected in the records of the Association.
- d. To issue to any owner upon demand a certificate setting forth whether any assessment has been paid. Such certificate shall be conclusive evidence of any assessment therein stated to have

Section 3. Regular meetings of the Board may be held at such time and place as the Board may determine, but at least one such meeting shall be held each quarter. Notice of the time and place of the meeting shall be either (i) delivered, either personally, by mail, or by telecopy, computer, fiber optics, or other similar communication devices to the members or (ii) posted in a prominent place within The Properties and shall be communicated by mail, telecopy, computer, fiber optics, or telephonically to the members of the Board not less than five (5) days prior to the



meeting; provided, however, notice of a meeting need not be given to any Board member who has signed a waiver of notice or a written consent to holding of the meeting.

Section 4. The Association may, but shall not be required to, employ a professional management agent or agents at a compensation established by the Board to perform such duties and services as the Board shall authorize; provided however, that such management agent may not be terminated by the Board unless termination is approved by at least a majority of the members entitled to vote.

## **ARTICLE X COMMITTEES**

Section 1. The standing committees of the Association shall be:

- a. The Nominating Committee
- b. The Architectural Committee
- c. The Public Works Committee

Section 2. The Nominating Committee shall have the duties and functions described in Article VIII.

Section 3. The Architectural Committee shall advise the Board on matters pertaining to architectural additions to The Properties. It shall also watch for any programs, proposals, or activities which may affect The Properties and perform any other such functions as the Board determines.

Section 4. The Public Works Committee shall advise the Board on matters regarding such items as drainage; streets; mowing of vacant lots; City ordinances pertaining to the above matters; and shall act as a liaison between the Association and other entities in these matters and shall perform such other functions as the Board determines.

Section 5. It shall be the duty of each committee to receive complaints from members on any matter involving Association functions, duties and activities within its field of responsibility. With the approval of the president, the committee shall dispose of such complaints as it deems appropriate or refer them to such other committee or officer of the Association as is further concerned with the matter presented.

Section 6. The Board of Directors may appoint such other committees as it deems desirable.

Section 7. The Board of Directors shall appoint the chairman of the committees. Each committee shall consist of a chairman and two or more members appointed by the chairman. The chairman shall be responsible for calling committee meetings as necessary.

Section 8. No committee shall distribute information to the membership or proceed with planned activities without approval of the Board.



**ARTICLE XI  
MEETINGS OF THE ASSOCIATION**

Section 1. The first meeting of the Association, whether a regular or special meeting, shall be held within one (1) year after incorporation of the Association. Subsequent regular annual meeting of the members shall be set by the Board of Directors so as to occur at least five (5) days but not more than ninety (90) days before the close of the Association's fiscal year on a date and at a time to be determined by the Board.

Section 2. Special meetings of the members for any purpose may be called at any time by the president, the vice-president, the secretary-treasurer, or upon written request of one-fourth (1/4) of the members in good standing.

Section 3. Written notice stating the place, day, and hour of any meeting of the members shall be delivered, either personally, by mail, or by telecopy, computer (i.e. e-mail), fiber optics, or other similar communication devices to each member entitled to vote at such meeting, or by posting in a prominent place within The Properties, not less than ten (10) nor more than sixty (60) days before the date of such meeting, by or at the direction of the president or the secretary-treasurer or the officers or persons calling the meeting.

Each member shall register his address with the secretary-treasurer and notice of meetings may be mailed to them at such address.

Waiver of notice of a meeting of the members shall be deemed the equivalent of proper notice. Any member may, in writing, waive notice of any meeting of the members, either before or after such meeting. Attendance at a meeting by a member, either in person or by their proxy, shall be deemed waiver by such member of notice of the time, date, and place thereof, unless such member specifically objects to lack of proper notice at the time the meeting is called to order. Attendance at a special meeting, either in person or by proxy, also shall be deemed waiver of notice of all business transacted unless an objection on the basis of lack of proper notice is raised before the business is put to a vote.

Section 4. Except as otherwise provided in these By-Laws or in the applicable Covenants, the presence of members, either in person or by proxy, representing one-tenth (1/10) of eligible votes shall constitute a quorum for any action governed by these By-Laws.

Section 5. Any action required or permitted by law to be taken at meeting of the members may be taken without a meeting, without prior notice, and without a vote if written consent specifically authorizing the proposed action is signed by members representing at least the minimum number of votes necessary to authorize such action at a meeting if all members entitled to vote thereon were present. All such consents shall be signed by within sixty (60) days after receipt of the earliest dated consent, dated and delivered to the Association at its principal place of business in the State of Oklahoma. Such consents shall be filed with the minutes of the Association.



**ARTICLE XII  
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 Certificate of Incorporation and these By-Laws, the Certificate shall control; and in the case of conflict between the applicable Covenants and these By-Laws, the Covenants will control.

**ARTICLE XIII  
MISCELLANEOUS**

Section 1. The fiscal year of the Association shall be the calendar year unless otherwise established by Board resolution.

Section 2. Except as may be modified by Board resolution, Robert's Rules of Order (current edition) shall govern the conduct of the Association proceedings when not in conflict with Oklahoma law, the Certificate, the applicable Covenants, or these By-Laws.

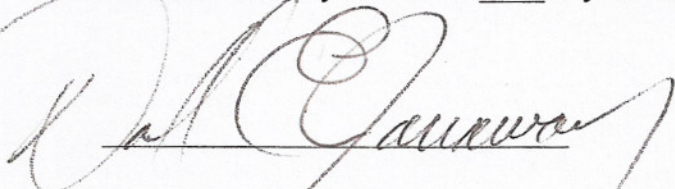
Section 3. If there are conflicts between the provisions of Oklahoma law, the Certificate, the applicable Covenants, and these By-Laws, the provisions of Oklahoma law, the applicable Covenants, the Certificate, and the By-Laws (in that order) shall prevail.

Section 4. The Association shall indemnify every officer, director and committee member against all expenses, including attorney's fees and costs, reasonably incurred by them and each of them in connection with any action, suit or other proceeding (including settlement of any suit or proceeding, if approved by the then elected Board) to which he or she may be a party by reason of being or having been an officer, director or committee member of the Association.

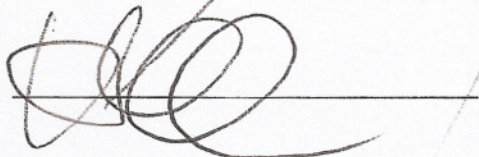
**CERTIFICATION**

We the undersigned, do hereby certify:

That we constitute all of the directors of the corporation and in such capacity have adopted and executed these By-Laws this 22<sup>nd</sup> day of December, 2003.



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