



Oxford Place Property Owners Association

P.O. Box 1283

Fort Mill, SC 29716

Oxfordplace@gmail.com

Bylaws

BYLAWS OF
OXFORD PLACE PROPERTY OWNERS ASSOCIATION, INC.

ARTICLE I

Name and Location

The name of the corporation is OXFORD PLACE PROPERTY OWNERS ASSOCIATION, INC., (the Association). The principal office of the Association shall be located at 1059 Croyden Court, Fort Mill, SC 29715, or at such other place as the Board of Directors may deem convenient or the affairs of the Association may require, provided that meetings of members and directors may be held at such place and location in the State of South Carolina as may be agreed upon by the majority of the Board of Directors.

ARTICLE II

Definitions

1. Association shall mean Oxford Place Property Owners Association, Inc., a nonprofit corporation organized and existing under the laws of the State of South Carolina, its successors and assigns.
2. Common Area(s) shall have the same meaning as contained in the Declaration and any and all real property and improvements thereon owned by the Association, or such other property to which the Association may hold title, whether in fee or for a term of years, or the beneficial rights of use and enjoyment for the nonexclusive use, benefit and enjoyment of the members of the Association subject to the provisions of the Declaration and the agreements, if any, between the Association and owners of such property.
3. Declaration shall mean the Declaration of Covenants and Restrictions applicable to the Properties as recorded Section I in Volume 2407 at Page 82; Section II in Volume

2535 at Page 272; Section III in Volume 3182 at Page 106 and rerecorded in Volume 3184 at Page 340; Section IV in Volume 2997 at Page 191; Section V in Volume 3619 at Page 140 in the Office of the Clerk of Courts for York County, South Carolina, as amended, extended or supplemented.

4. Developers shall mean Homestead Land & Timber Company, a North Carolina corporation, and The Penton Group, a North Carolina corporation, their successors and assigns.

5. Tract for the purposes of these Bylaws shall mean any numbered lot or tract of land shown on the recorded plats of Oxford Place Subdivision as well as the meaning contained in the Declaration.

6. Owner shall mean the record owner, whether one or more persons or entities, of the fee interest in any Tract, excluding, however, those parties having such interest merely as a security interest for the performance of an obligation.

7. Properties shall mean any and all of that certain real property now or which may hereafter be made subject to the Declaration as part of the subdivision being developed by Developers in York County, South Carolina, which subdivision is and shall be commonly known as OXFORD PLACE, as more particularly described on EXHIBIT A attached hereto.

ARTICLE III Membership

Section 1. Every person or entity who is the Owner of record of a fee interest in any Tract shall be a member of the Association, subject to and bound by the Association's Articles of Incorporation, Bylaws and rules and regulations. The foregoing is not intended to include persons or entities who hold an interest in any Tract merely as security for the performance of an obligation. Ownership of such Tract shall be the sole qualification for membership. When any Tract is owned of record in joint tenancy or tenancy in common or by some other legal entity, the membership as to such Tract(s) shall be joint and the right of such membership pertaining to voting power arising therefrom shall be exercised only as stipulated in Article V hereinbelow.

Section 2. During any period in which a member shall be in default in the payment of any annual, special or other periodic assessment levied by the Association, the voting rights may be suspended by the Board of Directors until such assessment is paid. In no event, however, may the right of an Owner to use the Roadways be suspended or terminated.

Section 3. No membership or initiation fee shall be charged, nor shall members be required to pay at any time any amount to carry on the business of the Association, except to pay when due the charges, assessments and special assessments levied

upon each member's Tract as specified in the Declaration, these Bylaws, or as the members of the Association may from time to time hereafter adopt.

ARTICLE IV

Meetings of Members

Section 1. The first annual meeting of the members shall be held at the election of Declarants, at such place and time as the Board of Directors shall provide in its notice to members, and each subsequent annual meeting of the members shall be held on approximately the same day of the same month of each year thereafter. If the day for the annual meeting of the members is a legal holiday, the meeting can be held at the same hour on the first day following which is not a legal holiday.

Section 2. Special meetings of the members may be called at any time by a majority of the Board of Directors, or upon written request of the members who are entitled to vote one-third (1/3) of the votes of each class of membership of the Association.

Section 3. Written notice of meetings stating the time and place of meetings and in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than ten (10) days or more than sixty (60) days before the date of the meeting, either personally or by mail, by or at the direction of the President, the Secretary or the person authorized to call the meeting. If mailed, such notice shall be deemed to be delivered when deposited in the U.S. mails addressed to the member at his address as it appears on the records of the Association with the postage thereon prepaid.

Section 4. The presence in person or by proxy at the meeting of members entitled to vote thirty percent (30%) 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 Bylaws. In the event a quorum is not present, the meeting may be adjourned to another date and time within six (6) months and notice thereof shall be delivered to all members. A majority of the votes entitled to be cast by the members present in person or represented by proxy at such meetings at which a quorum is present shall be necessary for the adoption of any matter voted upon by the members. [quorum level approved by mail ballot May 2008]

Section 5. 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 Tract within the Properties.

ARTICLE V

Voting and Voting Rights

Section 1. The voting rights of the membership shall be appurtenant to the ownership of the Tract and shall otherwise be as set forth in the Declaration.

A. The Owner(s) of each Tract shall be entitled to one (1) vote.

When two or more persons hold an interest (other than a leasehold or security interest) in any Tract, all such persons shall be members. The vote for such Tract shall be exercised by one of such persons as proxy and nominee for all persons holding an interest in a Tract and in no event shall more than one (1) vote be cast with respect to any Tract, nor shall any vote be fractionalized.

B. Any member who is delinquent in the payment of any charges duly levied by the Association against a Tract owned by such member shall not be entitled to vote until payment of all such charges, together with such reasonable penalties as the Board of Directors of the Association may impose, has been made.

C. Members shall vote in person or by proxy executed in writing by the member. No proxy shall be valid after (11) months from the date of its execution or upon conveyance by the member of his tract. A corporate member's vote shall be cast by the President of the member corporation or by any other officer or proxy appointed by the President or designated by the Board of Directors of such corporation.

D. Voting on all matters (except the election of directors, which shall be by written ballot) shall be by voice vote or by shown of hands unless a majority of the members shall, prior to voting on any matter, demand a ballot vote on that particular matter. Where directors or officers are to be elected by the members, the solicitation of proxies for such elections may be conducted by mail.

E. The membership list shall be certified to the Board of Directors as of the date the notice of meeting is sent out, and for those meetings not requiring a notice, thirty (30) days prior to the meeting date. All members contained on the membership list shall be entitled to vote at the meeting whether or not they are owners of Tracts on the date of the meeting.

ARTICLE VI

Property Rights

Section 1. Each member of the Association shall be entitled to the use and enjoyment of the Common Areas subject to the provisions of the Declaration.

Section 2. Each member of the Association shall have such an interest in the Association as is represented by the ratio of the number of votes to which said member is entitled to the total number of votes in the Association. Said number may change from time to time as additional property is subjected to the Restrictions of OXFORD PLACE.

ARTICLE VII

Maintenance Charges

Section 1. By the Declaration each member is deemed to covenant to pay to the Association: (1) Common Area Assessments or other periodic charges and (2) Special Assessments as approved by the members. The Common Area Assessments and Special Assessments, together with such interest thereon and costs of collection thereof, as hereinafter provided, shall, to the extent permitted by law, be a continuing lien upon the property against which each such assessment is made to secure the payment of said assessments due and to become due. Each such assessment, together with such interest, costs and reasonable attorneys' fees, shall also be the personal obligation of the person which was the Owner of such property at the time when the assessments fell due and shall not pass to his successors in title unless expressly assumed by them, which assumption shall not, however, relieve Owner of his personal obligation in event of nonpayment.

Section 2. The assessments paid to the Association shall be used exclusively for the purpose of establishing and maintaining a fund which will be used to pay for the expense of maintaining the Common Areas and other facilities related to the use and enjoyment thereof. By way of illustration, but without limitation, the fund may be used for doing anything reasonably necessary or desirable in the opinion of the Board of Directors of the Association to keep the Common Areas neat and in good repair and condition; and to provide such other common community services as the members of the Association shall decide are necessary or useful for the benefit, health and welfare of property owners and residents of OXFORD PLACE.

Section 3. The monthly assessments shall be determined as provided in the Declaration.

Section 4. In addition to the assessments authorized above, the Association may levy at any time a special assessment as provided in the Declaration.

Section 5. The establishment of monthly and special assessments, the date of commencement of annual assessments, and other matters relating to assessments are set forth in the Declaration and are incorporated herein by reference.

ARTICLE VIII

Board of Directors

Section 1. The business and affairs of this Association shall be managed by a Board of Directors. At the inception of the Association, the Board shall consist of the three (3) members named in the Articles of Incorporation and after the first annual meeting the number of directors shall be five (5).

The size of the Board of Directors may be increased or decreased from time to time upon the affirmative vote of three-fourths (3/4) of all members. Each director shall hold office for the term for which he was elected, or until his death, resignation, retirement, removal, disqualification or until his successor is elected and qualified. Each such

director shall serve for a one-year term. Nothing herein contained shall be construed to prevent the election of a director to succeed himself.

Section 2. The first Board of Directors named in the Articles of Incorporation shall serve from the date of the filing until their successors are duly elected and have qualified. Only thereafter, directors shall be elected by ballot at the annual meeting of the members. Each director shall hold office until his death, resignation, removal, disqualification, or his successor is elected or appointed and qualified. Any vacancy may be filled at any time by a majority of the remaining directors, though less than a quorum, but a vacancy created by an increase in the authorized number of directors shall be filled only by election at an annual meeting or at a special meeting of members called for that purpose.

Section 3. The directors shall act only as a board, and the individual directors shall have no power as such. A majority of the directors for the time being in office shall constitute a quorum for the transaction of business, but a majority of those present at the time and place of any regular or special meeting, although less than a quorum, may adjourn the same from time to time without notice until a quorum be at hand. The act of a majority of directors present at any time at which there is a quorum shall be the act of the Board of Directors.

Section 4. The Board of Directors may, by resolution adopted by a majority thereof, designate one or more executive committees, each executive committee to include not less than two (2) directors as members thereof, which executive committees to the extent provided in said resolution, may have and may exercise, when the Board of Directors is not in session, the powers of the Board of Directors in the management of the affairs of the Association. The Board of Directors may designate such other committees which it may deem necessary and advisable in the efficient operation of the Association. These committees may be appointed by the Board from those members who are not directors, to serve in such capacity as the directors may specify.

Section 5. The Board of Directors shall meet for the transaction of business at such time and place as may be designated from time to time by resolution of the Board. Regular meetings of the Board may be held without notice. Special meetings of the Board of Directors may be called by the President or by any two (2) members of the Board for any time and place, provided reasonable notice of such meetings shall be given to each member of the Board before the time appointed for such meeting. The attendance of a director as a meeting shall constitute a waiver of such notice except where a director attends a meeting and objects to the transaction of any business because the meeting is not lawfully called or convened.

Section 6. The Board of Directors may from time to time determine the order of business at its meetings. At all meetings of the Board, the President, or in his absence, the Chairman chosen by the Directors present, shall preside.

Section 7. The Board of Directors, after the close of the fiscal year, shall submit to the members of the Association a report as to the condition of the Association and its property and shall submit also an account of the financial transactions of the past year.

Section 8. Subsequent to their election by members, 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 successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

Section 9. No director shall receive compensation for any service he may render to the Association, provided, however, any director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 10. 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 IX

Powers and Duties of the Board of Directors

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

(a) adopt and publish rules and regulations governing the use of the Common Areas and other facilities provided for the common use and benefit of Association members, and to establish penalties for the misuse thereof;

(b) 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 Bylaws, the Articles of Incorporation, or the Declaration;

(c) declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors;

(d) enter into agreements with third parties in order to facilitate efficient operation of the Common Areas. It shall be the primary purpose of such agreements to provide for the administration, maintenance and repair, and operation of the Common Areas. The terms of said agreements shall be as determined by the Board of Directors to be in the best interest of the Association;

(e) employ a manager, an independent contractor, or such other employees as the Board deems necessary, and to prescribe their duties, to carry out and accomplish the purposes of the Association;

(f) open bank accounts on behalf of the Association and designate signatories required therefor.

(g) levy fines against property owners who continue to willfully violate provisions of the Oxford Place Covenants & Restrictions after receiving 30 days' notice of the violation(s). After a property owner is given 30 days written notice, the Oxford Place Board of Directors shall have the power to issue fines of \$50 per month for each violation for the first three months. After the first three months, the fine will be increased to \$100 per month for the next three months, \$200 per month for the three months thereafter, and doubling the fine for each successive three-month period thereafter. The fine will constitute a continuing lien upon the property and if not paid within 30 days after the due date thereof, shall bear interest at the rate of ten percent per annum until paid. The property owner in violation will be responsible for all charges incurred in collecting the fine.

(h) give a property owner up to 90 additional days to correct the violation depending on the nature of the violation. The Board of Directors shall also be able to negotiate, compromise, or arbitrate with a property owner to encourage compliance with the Oxford Place Covenants & Restriction. Examples include but are not limited to: reducing assessed fines if the property owner brings the property into compliance within a specified time period.

Section 2. It shall be the duty of the Board of Directors 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 or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the members of the Association;

(b) Supervise all officers, agents and employees of this Association, and to see their duties are properly performed;

(c) fix the amount of the annual or special assessment against each tract as provided in the Declaration and send written notice of each assessment to every association member at least thirty (30) days in advance of each annual or special assessment due date, subject, however, as to special assessments, the assent of the membership as hereinabove provided;

(d) issue, or cause an appropriate officer to issue, upon demand, by any person, a receipt 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 and such certificates, if issued, shall be conclusive evidence of payment of any assessment therein stated to have been paid;

(e) cause the Common Areas to be maintained; and

(f) hold a vote before a full meeting of members before levying a special assessment, increasing the annual assessment (initially \$15/month), or committing to expenditures in excess of \$1,000 that have not been previously detailed in an annual budget.

(g) give a property owner in violation of the C&Rs 30 days written notice to correct the violation(s) before levying fines for such violation(s). The Board of Directors also shall give a property owner an opportunity to meet with members of the board of directors to appeal or explain the C&R violation.

All of these duties may be delegated by the Board of Directors to a professional management company in the sole discretion of the Board of Directors, with the exception of that duty set forth in Subsection 8 above.

ARTICLE X

Officers and Their Duties

Section 1. The officers of this Association shall be a President and one or more Vice Presidents, a Secretary, a Treasurer, and such other officers and assistant officers as the Board may from time to time deem necessary. Any two or more offices may be held by the same person, except the offices of President and Secretary and the offices of President and Vice President.

Section 2. The officers of the Association shall be elected or appointed annually by the Board of Directors, and each shall hold office for one (1) year unless he shall sooner die, resign, or be removed, or otherwise disqualify to serve. 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 3. Any officer may be removed from office by the Board with or without cause. Any officer may resign at any time by giving written notice to the Board, the President or the Secretary. Such resignations 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 4. A vacancy in any office may be filled in the manner prescribed for regular election or appointment. The officer elected or appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 5. The duties of the officers are as follows:

President

(a) The President shall be the chief executive officer of the corporation and shall perform such other duties as from time to time may be assigned to him by the Board; shall see that orders and resolutions of the Board are carried out; shall sign all leases,

mortgages, promissory notes, deeds and other such similar documents; and shall, in general, perform all duties incident to the office of President.

Vice President

(b) The Vice President shall act in the place and stead of the President in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

Secretary

(c) 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 all the members; keep appropriate current records showing the members of the Association together with their addresses; and perform such other duties as required by the Board.

Treasurer

(d) 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 accounting of the Association books to be made at the completion of each fiscal year; 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 XI

Indemnification of Officers and Directors

The Association shall indemnify any and all persons who may serve or whom have served at any time as directors or officers of the Association against any and all expenses, including amounts paid upon judgments, counsel fees and amounts paid in settlement (before or after suit is commenced), actually and necessarily incurred by such persons in connection with the defense or settlement of any claim, action, suit or proceeding in which they, or any of them, are made parties, or a party, which may be asserted against them or any of the, by reason of being or having been directors or officers or a director or officer of the Association, except this indemnification shall not operate with respect to a director or officer or person who has been adjudged in any action, suit, or proceeding guilty of willful and intentional misconduct in the performance of his duties to the Association. Provided, however, that in the event of a settlement the indemnification herein shall apply only when the Board of Directors approved such settlement and reimbursement as being in the best interest of the Association. The Association shall likewise indemnify any bonded professional management company for

any of the above-mentioned expenses, when such expenses are incurred in the course of duties delegated by the Board of Directors.

The provisions hereof shall be in addition to and not exclusive of any and all other rights to which any director or officer may otherwise be entitled under any law, bylaw, agreement, vote of Association members or otherwise. In the event of death of the officer or director, the provisions hereof shall extend to his legal heirs, representatives, successors and assigns. The foregoing rights shall be available whether or not such person or persons were in fact directors or officers at the time of incurring or becoming subject to such expenses, and whether or not the proceeding, claim, suit or action is based on matters which antedate the adoption of this Bylaw.

The invalidity or unenforceability of any provision of this Bylaw shall not affect the validity or enforceability of any other provision hereof.

ARTICLE XII

Corporate Seal

A corporate seal shall have engraved thereon the following:

OXFORD PLACE PROPERTY OWNERS ASSOCIATION, INC.
A Nonprofit Corporation
SEAL

South Carolina

It shall remain in the custody of the Secretary and shall be by him affixed to all documents requiring the corporate seal of complete execution. An impression of the corporate seal is directed to be affixed to these Bylaws.

ARTICLE XIII

Books and Records

The books, records and papers of the Association shall at all times be subject to inspections by any member during reasonable business hours. The Declaration, the Articles of Incorporation, and the Bylaws of the Association shall be available for inspection by any member of the principal office of the Association, where copies may be purchased at reasonable cost.

ARTICLE XIV

Fiscal Year

The fiscal year of the Association shall begin on the first day of January and end on the thirty-first day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

ARTICLE XV

Notice

Any notice required to be given by these Bylaws may be waived by the person entitled thereto before or after the time stated therein. Unless otherwise provided, whenever a notice shall be required by these Bylaws, such notice shall be given in writing, and addressed to the person entitled thereto at his address as the same appears on the books of the Association, the time when such notice is mailed being deemed the time of the giving of such notice.

ARTICLE XVI

Amendments

These Bylaws 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. Provided, however, the provisions of Article IV, Section 1, Article VIII, Sections 1 and 2, Article XI and this Article XVI may not be amended without the consent in writing of Declarant so long as Declarant shall be the owner of one or more Tracts. In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control; and in the case of any conflict between the Declaration and these Bylaws, the Declaration shall control.

ARTICLE XVIII

Assets: Purpose

No part of the income of the Association shall inure to the benefit of any officer, director or member of the Association; except that funds advanced for the benefit of the Association and goods and services provided to the Association by an officer, director or member may be paid out of the Association=s income and upon the dissolution of the Association, the assets thereof shall, after all its liabilities and obligations have been discharged or adequate provisions made therefore, be distributed or conveyed to any association or associations organized for purposes similar to that of the Association, or to a government entity for maintenance.

CERTIFICATION

I, Nancy Allred, the undersigned, do hereby certify that, I am duly elected and acting Secretary of OXFORD PLACE PROPERTY OWNERS ASSOCIATION, INC., a South Carolina Nonprofit Corporation, and that the foregoing Bylaws constitute the Bylaws of said Association, as duly adopted at a full meeting of members, held on the 18th day of October 2001.

IN WITNESS WHEREOF, I have hereunto subscribed by name and affixed the seal of said Association, this 18th day of October 2001.

Secretary

(CORPORATE SEAL)

Amendments

Per Article XVI, these Bylaws 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.

Per Article IV, Section 4, of the Bylaws the presence in person or by proxy at the meeting of members entitled to vote thirty percent (30%) of the votes of the membership shall constitute a quorum.

The Bylaws have been amended four times since the property owners association was formed.

In 2002, an amendment was passed to add to the board's duties.

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

- f. hold a vote before a full meeting of members before levying a special assessment, increasing the annual assessment (initially \$15/month), or committing to expenditures in excess of \$1,000 that have not been previously detailed in an annual budget.

At each annual meeting, the outgoing board has presented a proposed annual fee to the homeowners. For the past three years the fee was set at \$245. The board also details an annual budget which typically provides funds for landscaping, electricity, insurance, mailing, paperwork, and reserves.

After checking with an attorney on the legality of adding a fine schedule to the bylaws, items (g) and (h) were approved in February 2006.

The Board of Directors shall have the power to:

- g. levy fines against property owners who continue to willfully violate provisions of the Oxford Place Covenants & Restrictions after receiving 30 days notice of the violation(s). After a property owner is given 30 days written notice, the Oxford Place Board of Directors shall have the power to issue fines of \$50 per month for each violation for the first three months. After the first three months, the fine will be increased to \$100 per month for the next three months, \$200 per month for the three months thereafter, and doubling the fine for each successive three month period thereafter. The fine will constitute a continuing lien upon the property and if not paid within 30 days after the due date thereof, shall bear interest at the rate of ten percent per annum until paid. The property owner in violation will be responsible for all charges incurred in collecting the fine.
- h. give a property owner up to 90 additional days to correct the violation depending on the nature of the violation. The Board of Directors shall also be able to negotiate, compromise, or arbitrate with a property owner to encourage

compliance with the Oxford Place Covenants & Restriction. Examples include, but are not limited to: reducing assessed fines if the property owner brings the property into compliance within a specified time period.

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

- g. give a property owner in violation of the C&Rs 30 days written notice to correct the violation(s) before levying fines for such violation(s). The Board of Directors also shall give a property owner an opportunity to meet with members of the board of directors to appeal or explain the C&R violation.

In February 2006, an amendment was approved to set the quorum to 40%. In March 2007, another amendment was approved to set the quorum level to 30%. This was done in response to declining attendance at the annual meetings. Homeowners voted by mail ballot to set the quorum at 30%.

Article IV Meeting of Members

Section 4. The presence in person or by proxy at the meeting of members entitled to vote thirty percent (30%) of the votes of the membership shall constitute a quorum.

Schedule of Fines

Per Article IX, Section I, item (g) of the Bylaws

The Board of Directors shall have the power to: levy fines against property owners who continue to willfully violate provisions of the Oxford Place Covenants & Restrictions after receiving 30 days' notice of the violation(s). After a property owner is given 30 days written notice, the Oxford Place Board of Directors shall have the power to issue fines of \$50 per month for each violation for the first three months. After the first three months, the fine will be increased to \$100 per month for the next three months, \$200 per month for the three months thereafter, and doubling the fine for each successive three-month period thereafter. The fine will constitute a continuing lien upon the property and if not paid within 30 days after the due date thereof, shall bear interest at the rate of ten percent per annum until paid. The property owner in violation will be responsible for all charges incurred in collecting the fine.