

**First Restatement
of
BYLAWS
of
Timberling Hollow Homeowners' Association Corporation**

The original Bylaws of the Timberling Hollow Homeowners' Association Corporation (the "Association") are hereby amended in part and restated in their entirety as follows.

**ARTICLE ONE
OFFICES**

The principal office of the Association shall be at a location within Tulsa County, Oklahoma, approved by the board of directors.

**ARTICLE TWO
PURPOSES AND OBJECTIVES**

In amplification of the purpose for which the Association has been formed as set forth in the certificate of incorporation, the purposes and objectives are as follows:

- A. To develop a community designed for safe, healthful, and harmonious living.
- B. To promote the collective and individual property and civic interests and rights of all persons, firms, and associations owning property in the subdivision known as: Timberling Hollow, all being located in a part of SW/4 of section 22, Township 19 North, Range 11 East, City of Sand Springs, Tulsa County, Oklahoma, and being hereinafter referred to as "the Addition."
- C. To care for the improvement and maintenance of the common areas, gateways, public easements, parkways, grass plots, parking areas and any facilities of any kind dedicated to community use and other open spaces and other ornamental features of the Addition, which now exist or which may subsequently be installed or constructed in the Addition.
- D. To assist the owners in maintaining in good condition and order all vacant lots now existing or that subsequently will exist in the Addition, and further assisting the owners of such lots or tracts of land in preventing them from becoming a nuisance and a detriment to the beauty of the Addition and to the value of the improved properties therein, and to take any action with reference to such vacant lots as may be necessary or desirable to keep them from becoming such nuisances and detriment.
- E. To aid and cooperate with the members of the Association and all property owners in the Addition in the enforcement of such conditions, covenants, and restrictions on and appurtenant to their property as are now in existence, as well as any other conditions, covenants, and restrictions as shall subsequently be approved by a majority vote of the members of the Association, and to counsel the City of Sand Springs, Oklahoma, having jurisdiction in relation to any zoning that affects any portion of the subject property.
- F. To acquire, own or lease such real and personal property as may be necessary or convenient for the transaction of business and the fulfillment of its purposes and objectives, and to exercise all rights, powers, and privileges of ownership to the same extent as natural persons

might or could do so after vote by membership of same. Should the Addition determine an owner's vacant lot requires assistance and the lot owner's contact information is available, the lot owner shall be notified via any available means, including but not limited to: In writing via US Mail or email, phone, or fax contact. If no contact information is available, a once a week (1) posting for three (3) weeks in the local newspaper shall serve as notice of the Addition's intent to take action with reference to such vacant lots as may be necessary or desirable to keep them from becoming such a nuisance and detriment.

G. To arrange social and recreational functions for its members.

H. This Association shall not engage in political activity or pursue political purposes of any kind or character.

ARTICLE THREE MEMBERS

A. **Class of Members.** The Association shall have one class of members. The qualifications and rights shall be as follows:

1. Membership is defined by the Deed of Dedication and subsequent amendments. The Deed of Dedication and subsequent amendments control these bylaws. Membership as stated in the Deed of Dedication and subsequent amendments reads "EVERY PERSON OR ENTITY WHO IS A RECORD OWNER OF A RESIDENTIAL LOT WITHIN TIMBERLING HOLLOW UPON WHICH THERE EXISTS A FULLY CONSTRUCTED RESIDENTIAL HOME SHALL AUTOMATICALLY BECOME A MEMBER OF THE HOMEOWNERS' ASSOCIATION. THE OWNER OF AN UNOCCUPIED FULLY CONSTRUCTED RESIDENTIAL HOME IS EXCLUDED FROM MEMBERSHIP IF THE RECORD OWNER IS THE OWNER/DEVELOPER, ITS AFFILIATED INDIVIDUALS AND ENTITIES, AND ANY ENTITY THAT CONSTRUCTS A RESIDENTIAL STRUCTURE FOR THE SOLE PURPOSE OF A SUBSEQUENT ARMS-LENGTH SALE. MEMBERSHIP, AS ABOVE SET FORTH, SHALL BE MANDATORY AND SHALL BE APPURTENANT TO AND MAY NOT BE SEPARATED FROM THE OWNERSHIP OF A LOT."

2. Membership shall include an undertaking by the lot owner(s) to comply with and be bound by the Deed of Dedication and subsequent amendments, certificate of incorporation, the Bylaws and amendments to them, and the policies, rules, and regulations at any time adopted by the Association in accordance with the Deed of Dedication and these Bylaws. Membership shall be accompanied by payment of a year's dues in advance.

3. Membership in this Association shall terminate on such member ceasing to be an owner of a residential lot on the property described in these Bylaws.

B. **Voting Rights.** Each member in good standing shall be entitled to vote on each matter submitted to a vote of the members. "Good Standing" means all members fees, dues, and assessments have been paid in full and member has no covenant violations.

A member shall have one vote for each lot of which he or she is an owner. Voting rights for member owned additional lots shall be commensurate with percentage of full dues as stated in Article 7, Fees, Dues, and Assessments. Where two or more owners own a lot, only one vote shall be cast for each lot. At membership meetings all votes shall be cast by one person, or by proxy.

C. **Assignment of rights not authorized.** Membership rights are not assignable and shall remain at all times in the name of the owner of a lot evidenced by the land records of Tulsa County, State of Oklahoma.

ARTICLE FOUR MEETINGS OF MEMBERS

- A. **Annual Meeting.** An annual meeting of the members for the purpose of hearing reports from all officers and standing committees and for election of directors shall be in Tulsa County, Oklahoma in June of each year. The date, time, and place shall be fixed by the Board of Directors.
- B. **Special Meetings.** A special meeting of the members may be called by the President or board of directors. A special meeting may be requested, by notice in writing, by not less than 5 members eligible to vote. The special meeting must take place no later than fifteen (15) days after the written notice request is received by the board of directors.
- C. **Notice of meetings.** Written notice stating the place, day, hour, and agenda of any meeting of the members shall be delivered by regular mail, electronic mail, or fax to each member not less than 10 before the date of such meeting.
- D. **Quorum.** (1) a quorum shall constitute 51 percent of the members in good standing. In the absence of a quorum, a majority of the members in good standing present may adjourn the meeting without further notice.
(2) The quorum requirement for a subsequent meeting called for the same purpose as the meeting that failed to have a quorum present shall be reduced to 35% of members in good standing.
- E. **Proxies.** At any meeting of the members, a member entitled to vote, may vote by proxy executed in writing. No proxy shall be valid after 3 months for the date of execution, unless otherwise provided in the proxy.

ARTICLE FIVE BOARD OF DIRECTORS

- A. **General Powers.** The affairs of the Association shall be managed by the board of directors, subject to instructions of the members of the Association at regular meetings, or subject to the approval of the membership as expressed by a vote of the membership.
- B. **Number, Tenure, and Qualifications.** The number of directors shall be five (5). Any HOA member in good standing can run for office by expressing their desire to do so in writing to the Board of Directors. All board members must be members of the Association in good standing.
- C. **Regular Meetings.** The board of directors shall meet regularly at least quarterly at a time and place it shall select.
- D. **Special Meetings.** A special meeting of the board of directors may be called by or at the request of the president or any two (2) directors.
- E. **Notices.** Notice of any meeting of the board of directors shall be given at least five (5) days prior to such meeting, by written notice delivered personally, sent by fax, or sent by regular or electronic mail to each director. Any director may waive notice of any meeting.

- F. **Quorum.** A majority of the board of directors shall constitute a quorum for the transaction of business at any meeting of the board, but if less than a majority of the directors are present at such meeting, a majority of the directors present may adjourn the meeting, without further notice.
- G. **Manner of Acting.** The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the board of directors.
- H. **Vacancies and Removal of Directors.** 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 or her successor shall be selected at any special or annual meeting and shall serve for the unexpired term of his or her predecessor. Notice of the vacancy shall be given by written notice delivered personally, sent by fax, or sent by regular or electronic mail to each member of the Association within 7 days. Any vacancy occurring in the board of directors shall be filled by using the nominee receiving the highest number of votes at the previous election. Should nominees choose not to serve, a vote of the membership will be necessary.
- I. **Other duties of the board of directors.**
- A. All officers or employees who have fiscal responsibilities must be bonded at the expense of the Association.
 - B. Keep a complete record of all acts and corporate affairs ready to be submitted to the members at annual and special meetings
 - C. An audit committee shall be appointed to supervise the annual audit of the association's books and the annual budget and statement of income and expenses, to be presented at the annual meeting to the membership.
 - D. Appoint maintenance committee to advise the board on all matters pertaining to maintenance, repair, or improvement.
 - E. Budget to be submitted to the members 60 days prior to the 2016-2017 annual meeting and 60 days prior to each annual meeting thereafter. Budget must be approved by a majority of the membership to be ratified as the annual budget of the Association.
- J. No member of the board shall be compensated for serving on the board.
- I. **Management.** The board of directors may, at its discretion, hire a manager or management company to oversee the financial affairs of the Association. The duties and authority of any manager or management company must be determined by the Board prior to being hired.

ARTICLE SIX OFFICERS

- A. **Officers:** The members of the board of directors shall be the officers. The officers of the Association shall be President, Vice-President, Secretary, Treasurer, and a member at large.
- B. **Qualifications and Method of Election:** Officer positions shall be elected by the board of directors, and shall serve a one (1) year term.
- C. **President:** The president shall preside at all meetings of the Association and the board of directors at which he or she is present, shall exercise general supervision of the affairs

and activities of the Association, and shall serve as a member ex officio of all standing committees. The president shall preside over the annual budget and be responsible for preparing and presenting a budget to the general membership to be ratified by vote of the membership at the annual meeting.

D. Vice-President: The vice-president shall assume the duties of the president during the president's absence.

E. Secretary: The secretary shall keep the minutes of all of the meetings of the Association and of the board of directors, which shall be an accurate and official record of all transacted business. The secretary shall be custodian of all corporate records. Secretary shall be responsible for writing a newsletter after each board meeting and/or posting minutes to the website

F. Treasurer: The treasurer shall receive all corporate funds and keep them in a bank or other saving institution approved by the board of directors. The treasurer shall be a member ex officio of the finance committee.

G. Member at Large: This position is to give an uneven number to the board for the purpose of voting. The position has all the same voting rights as any other board member.

H. Vacancies: A vacancy in any office because of death, resignation, removal, disqualification, or otherwise, may be filled by any member in good standing as selected by the board of directors (see section H of Article 5) for the unexpired portion of the term.

I. Indemnification: The Owners shall indemnify each officer and director against all loss, costs, and expenses, including attorney fees, reasonably incurred by such officer or director in connection with any action, suit or proceeding to which he or she may be made a party by reason of being or having been an officer or director of the Association, except as to matters to which he or she shall be finally adjudged by final decree, order or judgment of a court of competent jurisdiction in any such action, suit or proceeding to be liable for gross negligence or willful misconduct. In the event of a settlement of any such action, suit or proceeding, indemnification shall be provided only in connection with such matters covered by the settlement agreement to which the Board is advised by its counsel that the officer or director to be indemnified has not been guilty of gross negligence or willful misconduct in the performance of his or her duty as such officer or director in relation to the matter involved. The foregoing rights shall not be exclusive of other rights to which such officer or director may be entitled by law. All liability, loss, costs, expenses, and damages incurred or suffered by the Owners by reason of or arising out of or in connection with the indemnification provisions of this section are hereby declared to be common expenses to be handled as are all other common expenses. Nothing herein contained shall be construed in any manner to obligate the Owners to indemnify any officer or director as an Owner with respect to any duties or obligations assumed or liabilities incurred by him or her under and by virtue of his ownership of a Lot in Timberling Hollow, as distinguished from his service as an officer or director.

ARTICLE SEVEN FEES, DUES, AND ASSESSMENTS

A. Annual dues. The annual dues for member owned lots shall be fixed by the board of directors in accordance with the annual member ratified budget and shall be the same for each

member. However, beginning with the July 1st, 2015 to June 30th, 2016 fiscal year and thereafter, annual dues for member owned additional lots on which there is no residential dwelling shall be 50% of the annual dues amount assessed to each member by the Board of Directors.

B. **Payment of Dues.** Each owner of a lot within Timberling Hollow who is a member as defined by the Deed of Dedication and subsequent amendments as restated in Article 3, by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance, is deemed to covenant and agree to pay to the Association annual dues. Annual dues are due on the 1st day of the assessment period. The assessment period runs from July 1 through the following June 30th.

C. **Special assessments.** Special assessments may be levied on members of this Association only by a majority vote of members in good standing as governed by Article 3. The procedure for voting on proposed assessments shall be the same as the procedure provided for voting on amendments to these Bylaws. (see Article Ten) Special assessments may only be levied after draining the reserve fund to a working capital ratio of 1.2.

D. The board of directors shall be required to keep a reserve fund active for the purpose of sufficient working capital, emergency abatement, neighborhood repairs, and improvements. The reserve is to be part of the annual member ratified budget. The reserve fund will be established by setting aside any funds collected and not used for maintenance of the neighborhood during the fiscal year. The reserve fund will have at a minimum \$5,000.00 and a maximum of one years dues assessments. Priorities in order of higher to lesser importance are: Working Capital ratio of at least 1.2, Emergency abatement fund, current and future repair/replacement costs fund, and neighborhood improvements fund.

E. **Default in Payment of dues or assessments.**

1. When any member shall be in default in the payment of dues or assessments for a period of ninety (90) days from the date on which the dues or assessments become payable, he or she for the purposes of voting, shall not be considered a member in good standing. In addition, such member shall be dropped from active membership and be considered inactive. Such member shall not be re-instated until he or she has paid dues and assessments in full, and until such time as such member is re-instated, he or she shall have no rights of any kind arising out of membership in the Association.

2. If a payment has not been received within 30 days of the due date, a written notice will be sent by regular mail or electronic mail to the member reminding them the dues are past due. If a payment is not received within 60 days of the past due date, a written notice will be sent that if the payment is not received within 30 days, then the board will commence action to place a lien on the member's lot as provided for below.

3. When any member fails to pay dues or assessments after ninety (90) days from the date they become due, the amount of the dues or assessment shall become a lien on such member's lot in the Addition in favor of the Association, and the Association shall have the right to record a notice of claim of lien, and proceed on such claim in accordance with the provisions of Oklahoma Statutes for the foreclosure and enforcement of liens; or in the event the Association shall not record a lien, it shall have the right to commence an "in personam" action against such member for the collection of the assessments in any court of competent jurisdiction.

F. Proration of Dues. If any member whose dues are paid shall, during the year in which such dues are paid, terminate his or her membership by sale of his or her lot in the Addition, then the dues shall be prorated between the seller and purchaser with the purchaser receiving the benefit of the paid up dues. If any lot is sold on which the annual dues are not paid in full, then the unpaid balance shall be collected on a prorated basis from the parties at closing and remitted to the Association.

ARTICLE EIGHT ENFORCEMENT OF RESTRICTIVE COVENANTS

A. Board Authorization. The board is authorized to enforce the restrictive covenants as set forth in the Plat and Deed of Dedication and subsequent amendments for the Addition. The board may delegate the enforcement of the restrictive covenants to a management company, but in no case shall the management company take any action to remedy or cure a violation without the direction of the board.

B. Fine Schedule. The board may adopt a schedule of fines to be assessed against members in the event of repeated and/or unabated violations of restrictive covenants. The fine schedule shall be written and posted to the membership prior to any fines being assessed against members. In addition, the board shall establish a policy for enforcement of restrictions and any such policy shall include written notice of the violation to the member. Fine schedule and policy for enforcement of restrictions must be ratified by a majority vote of the membership.

ARTICLE NINE FISCAL YEAR

The fiscal year of the Association shall begin July 1 and end on June 30 of the following year. The assessment period for collection of dues shall begin July 1 of each year and end on June 30 of the following year.

ARTICLE TEN AMENDMENTS / CONFLICTS

A. Amendments. Any proposed amendment to these Bylaws must be submitted in writing at any meeting of the board of directors of the Association. Such proposed amendments shall be discussed and voted on at a subsequently called annual or special meeting of the members of the Addition. Such proposed amendment must be signed by 33% of the members in good standing of the Association. Rules for meeting and notice shall be followed as defined in Article Four. It shall be read to the members at the meeting by a specific board member, and shall be printed and distributed to all members. A proposed amendment shall become effective when approved by a majority of the members in good standing of the Association and will have a start date identified in the amendment.

B. Conflicts. In the case of any conflict between the Certificate of Incorporation and these Bylaws, these Bylaws shall control. In the case of any conflicts between the Deed of Dedication and all subsequent amendments, and these Bylaws, the Deed of Dedication and all subsequent amendments shall control.

ARTICLE ELEVEN MORTGAGEES

A. **Notice of Unpaid Assessments.** The Board of Directors, whenever so requested in writing by a mortgagee of any interest in property contained in Timberling Hollow, shall promptly report any unpaid assessments due from, or any other default by, the Owner of the mortgaged interest.

B. **Notice of Default.** The Board of Directors, when giving notice to an Owner of a default in payment or assessments or other default, shall send a copy of such notice to each holder of a mortgage covering any interest in the property owned by such Owner whose mortgagee's name and address has theretofore been furnished to the Board of Directors, but the Board of Directors shall have no responsibility or liability for failure to give such notice to the mortgagee.

ARTICLE TWELVE INSURANCE

A. **Comprehensive General Liability Insurance.** The Board shall obtain and maintain comprehensive general liability insurance and directors and officers insurance in such limits as the board may from time to time determine, insuring the Association, and the officers and members of the Board of Directors, for claims arising out of or in connection with the membership or management of the Association and/or the ownership, use and improvement of the Common areas. Such comprehensive general liability insurance may also cover cross-liability claims of one insured against the other.

B. **Other Insurances.** The Board is authorized to obtain and maintain such other insurance as it shall determine from time to time to be desirable.

ARTICLE THIRTEEN BOOKS AND RECORDS

The books and records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any member. The Association's certificate of incorporation, the Bylaws, the Deed of Dedication, and any and all amendments to those documents, shall be available for inspection by any member at the principal office of the Association, where copies may be purchased at reasonable cost, or any may be electronically downloaded from the Associations website. Association has no responsibility for costs related to accessing the Associations website or documents supplied from there.

This First Restatement of the Bylaws shall be effective immediately upon signing this 30th day of MAY, 2015.




