

BYLAWS - LAKE LAND HOMEOWNERS ASSOCIATION
INDEX

Action by Consent	2
Amendments	7
Annual Meeting	2
Assessments	7
Delinquency	7
Interest	7
Board of Directors	2
Action w/o Meeting	3
Compensation	3
Election	3
Meetings, Regular & Special	3
Nomination	3
Officers/Election	2,3
Powers and Duties	4,5
Quorum	3
Removal	3
Term of Office	2
Books/Records	6
Certification	8
Committees	6
Architectural Control	6
Number	6
Nominating	6
Conflict (Bylaws, Articles, Declaration)	8
Corporate Office	1
Debts & Obligations	7
Payment	7
Definitions	1
Directors & Officers Indemnification	7,8
Fiscal Year	7
Meeting Notice	2
Membership Meetings	2
Membership Qualifications	1
Multiple Offices	5
Name of Organization	1
Officers	5
Authority: Power & Duties	5,6
Appointments	5
Election	2,3,5
Resignation & Removal	5
Terms	5
Vacancies	5
Proxies: Member Meetings	2
Quorums: Board of Directors	3
Quorums: Membership Meeting	2
Seal	7
Voting, Membership	2

ARTICLE IV

MEETING OF MEMBERS

Section 1. Annual Meetings. The annual meeting of the members shall be held in Lakeland Clubhouse during March of each year at a date and time (other than a legal holiday) determined by the Board of Directors.

Section 2. Special Meetings. Special meetings of the members may be called at any time by the President, Vice President, or by any three (3) of the member-elected Board of Directors or upon written request of one-fourth (1/4) of all of the entire voting membership.

Section 3. Notice of Meetings. Written notice of meetings as provided in Section 1 and Section 2 above 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, not less than seven (7) days nor more than thirty (30) 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. Record Date. The Board of Directors may fix in advance a record date for the purpose of determining members entitled to receive notice of or to vote at a meeting of the members. The record date shall not be more than thirty (30) nor less than seven (7) days before the date of any meeting or action without a meeting. If the Board of Directors does not specify a record date, the date upon which the notice of a meeting of members is mailed shall be the record date.

Section 5. Quorum. The presence at the meeting of the members entitled to cast, or of proxies entitled to cast, one-fifth (1/5) of all the votes of the voting membership shall constitute a quorum for meetings called pursuant to Sections 1 and 2 above, except as otherwise provided in the Articles of Incorporation, the Declaration, or these Bylaws. If, however, such quorum shall not be present or represented at any meeting, the members entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

Section 6. Proxies. At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing signed by grantor, however, the presence of the grantor at the meeting shall invalidate the proxy, and filed with the secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his Lot. No proxy shall extend beyond a period of six (6) months.

Section 7. Action by Consent. Any action to be taken at a meeting of the members may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by a majority of members entitled to vote with respect to the subject matter thereof. Any action so taken shall have the same effect as though taken at a meeting of members.

Section 8. Voting. The Association shall have one class of voting membership. Voting members shall be all Owners and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Lot.

ARTICLE V

BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE

Section 1. Number. The affairs of this Association shall be managed by a Board of Directors consisting of no more than nine (9) Directors, three of whom shall be owners of property in Lakeland Addition I, three shall be property owners in the Villas of Lakeland, all of whom shall be elected by the members, and the President, Vice President, and Treasurer who are to be elected by the Board from the membership at large or from the members of the Board of Directors.

Section 2. Term of Office. The term of office shall be staggered so that each year two of the six member-elected Directors shall be elected for three year terms. The three Officers elected by the Board shall serve one

year terms or until their successors are elected and qualified. The member-elected Directors shall be elected at the annual meeting of members. The Officers shall be elected by the Board at their annual meeting which shall immediately follow the annual meeting of members.

Section 3. Removal/Vacancy. Any Director may be removed from the Board, with or without cause, by a majority vote of all the members of the Association. In the event of death, resignation or removal of a Director, a successor shall be selected by the remaining members of the Board (though less than a quorum) and shall serve for the unexpired term of his predecessor. The Board shall 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.

Section 4. Compensation. No Director shall receive compensation for any services rendered to the Association as a Director. However, any Director may be reimbursed for 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 all the Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

ARTICLE VI

NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors and who shall not be eligible for election, and two or more members of the Association who shall be representative of the membership at-large. The Nominating Committee shall be appointed by the President of the Association, and ratified by the Board of Directors, at least four weeks prior to the annual meeting of the members, and shall serve until the appointment of the succeeding Nominating Committee. The Nominating Committee shall make as many nominations for election to the Board of Directors as vacancies and expiring terms shall exist.

Section 2. Election. Election to the Board of Directors shall take place at the annual meeting and shall be by secret written ballot unless there are no more nominees than vacancies. At said election the members 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. Cumulative voting is not permitted. In the case of a secret ballot, the President shall appoint a Teller Committee to distribute, call, and count the vote. The Secretary shall have prepared appropriate ballots.

ARTICLE VII

MEETINGS OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held at least 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 at any time when called by the President or in his absence by the Vice President of the Association, or requested by three (3) Directors or 15 Association members in writing to either the President or Secretary. Notice of special meetings of the Directors must be given by the President, Vice President, or Secretary, in writing to all Directors at least seven (7) days prior to the meeting.

Section 3. Quorum. A majority of the number of Directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority 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 VIII

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The business and affairs of the Association shall be managed by the Board of Directors, who may exercise all such powers of the Association and do all such lawful acts and things as are not directed or required to be exercised or done by the members. Without limiting the foregoing, the Board of Directors shall have power to:

- (a) adopt, publish, and enforce 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 rights of membership, including the right to participate in Association affairs, the right to vote and the right to use the Common Area (i) for any period during which a member has failed or refused to pay any assessment which has been due and payable by such member for a period of thirty (30) days, (ii) for a period not exceeding sixty (60) days for any infraction of, default in, or breach of these Bylaws, the Declaration, the Articles of Incorporation of the Association, or of the Regulations of the Association, or for any other breach or non-compliance by a member as determined from time to time by the Board of Directors.
- (c) employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties and compensation for such services.

Section 2. Duties. 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 of the Association and to present a financial 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) *Changed every 5 years beginning with 1998 sp*
cause to have an ~~annual~~ audit of the books of the Association and have such books open for inspection at all times.
- (c) supervise all Officers, agents and employees of this Association, and see that their duties are properly performed;
- (d) 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) foreclose the lien against any property for which assessments are not paid within thirty (30) days after due date or bring an action at law against the owner personally obligated to pay the same.
- (e) issue, or cause an appropriate officer to issue, upon demand by any person, a certificate 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. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

- (f) procure and maintain adequate liability and hazard insurance on property owned by the Association;
- (g) cause all Officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;
- (h) cause the Common area and Common area structures to be maintained.
- (i) provide for Indemnification of the Officers and Directors.

ARTICLE IX

OFFICERS AND THEIR DUTIES

Section 1. Officers. The Officers of this Association shall be a President, Vice President, and Treasurer, who shall at all times be members of the Board of Directors, and a Secretary and such other Officers as the Board may from time to time by resolution create who may or may not be members of the Board of Directors.

Section 2. Election of Officers. The Officers shall be elected by the Board of Directors at the meeting of the Board of Directors immediately following each annual meeting of the members.

Section 3. Term. The Officers of this Association shall be elected annually by the Board and each shall hold office until the election of a successor unless he/she shall sooner die, resign, or shall be removed, or become 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 majority vote of 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 he replaces.

Section 7. Multiple Offices. The office of Secretary and Treasurer may be held by the same person. 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 the Article.

Section 8. Authority. The powers and duties hereinafter specified for Officers of the Association shall be subject to modification by the Board of Directors. The powers and duties of the Officers unless otherwise modified by the Board of Directors are as follows:

President

- (a) The President shall preside at all meetings of the Board of Directors, shall see that orders and resolutions of the Board are carried out, shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all promissory notes, and exercise and discharge such other duties as stated in the Bylaws, Articles of Incorporation, or Declaration, and as may be required by the Board.

Vice President

- (b) The Vice President shall act in the place and stead of the President in the event of his request.

absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required by the Board.

Secretary

- (c) The Secretary and/or the Assistant Secretary shall be present at all meetings of the Board of Directors and members and shall keep or cause to be kept full minutes thereof, and the Secretary shall have charge of all records of the Association, together with the Seal and Charter and shall have the authority to affix the Corporate Seal. The Secretary, or the President, or Vice President, shall give notice of all meetings of the members and Directors, when as herein provided. The Secretary shall keep current, records of all members of the Association and their current mailing address and shall perform such other duties as herein provided and as may be determined by the Board of Directors.

- (d) Treasurer

The Treasurer shall cause to have received and deposited in appropriate bank accounts all monies of the Association and shall cause to have disbursed such funds as directed by resolution of the Board of Directors, shall sign all checks and promissory notes of the Association; shall keep proper books of account, prepare an annual budget, a balance sheet, and a statement of income and expenditure to be presented to the membership at its annual meeting, make a fiscal report at least quarterly to the Board of Directors and shall perform such other duties as are required by the Board.

ARTICLE X

COMMITTEES

Section 1. Number. The Board of Directors shall appoint an Architectural Control Committee, as provided in the Declaration, and a Nominating Committee, as provided in these Bylaws. In addition, the Board of Directors may appoint by a majority vote, a quorum being present, such other committees as are deemed appropriate in carrying out the purposes of the Association. All committees shall report their findings to the Board of Directors for appropriate action. The President shall appoint all committees and such action shall be ratified by the Board. A member of the Board shall serve on each committee.

Section 2. Architectural Control Committee. The Architectural Control Committee shall consist of three Association members and shall be representative of the membership home style insofar as possible. Terms of each appointee shall be for three years and shall be staggered so one appointment expires each year, except for the initial committee appointments which shall be for one (1), two (2), and three (3) years respectively. A member may be removed by a three-fourth (3/4) affirmative vote of the Board.

ARTICLE XI

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, the Articles of Incorporation, and the Bylaws of the Association shall be available for inspection by any member at the principal office of the Association, where copies may be purchased at reasonable cost. All property owners shall be timely provided one initial copy of these stated papers and subsequent amendments at no cost.

ARTICLE XII

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 the 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 the rate of eighteen (18%) percent 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 amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot.

ARTICLE XIII

CORPORATE SEAL

The Association shall have a seal in circular form having within its circumference the words: LAKELAND HOMEOWNERS ASSOCIATION, INC., CORPORATE SEAL, and OKLAHOMA.

ARTICLE XIV

AMENDMENTS

Section 1. These Bylaws may be altered, amended, or repealed by (a) the affirmative vote of a majority of Directors present in person or by proxy at any validly constituted regular or special meeting if the proposed alteration or amendment be presented in writing at the meeting of the Directors next preceding such vote or if a copy of the proposed changes be contained in a notice of the meeting, or (b) by the affirmative vote of two-thirds (2/3) of all the Directors at any regular or special meeting, or (c) by a two-thirds (2/3) affirmative vote of the members entitled to vote thereat, at the annual meeting of the Association, or at any other meeting of the Association called for that purpose by the Directors, a quorum being present.

ARTICLE XV

MISCELLANEOUS

Section 1. Fiscal Year. The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of each year.

Section 2. Debts and Obligations, Creation Of No debt or obligation whatever for the payment of money or other things of value shall be created or incurred by any officer, Director, employer, or agent of this Association, or other person, and no money shall be appropriated or paid out of the general fund, and no contract or other act whatsoever of any Officer, Director, or employee or agent of this Association, or other person, by the terms or results of which any debt or obligation whatsoever is created or attempted to be created, shall be in any manner binding upon this Association unless the same be authorized by provision therefore in the budget of the Association, or unless the same respectively be authorized and directed or ratified by the Directors in regular meeting or special meeting called for that purpose.

Section 3. Payment of Obligation. The Board of Directors shall determine, by appropriate affirmative vote, the procedure for payment of all approved obligations.

Section 4. Indemnification of Directors and Officers. The Association shall, by resolution of the Board of Directors, provide for indemnification by the Association of any and all of its Directors or Officers or former Directors or Officers against expenses actually and necessarily incurred by them in connection with the defense of any action, suite or proceeding, in which they or any of them are made parties, or a party, by reason of having

been Directors or Officers of the Association, except in relation to matters as to which such Director or Officer or former Director or Officer shall be adjudged in such action, suite or proceeding to be liable for negligence or misconduct in the performance of duty and to such matters as shall be settled by agreement predicated on the existence of such liability for negligence or misconduct.

Section 5. Conflict. In the case of any conflict between these Bylaws and the Articles of Incorporation, the Articles shall control, in the case of any conflict between the Bylaws and the Declaration, the Declaration shall control.

CERTIFICATION

I, the undersigned, do hereby certify: THAT I am the duly elected and acting Secretary of the LAKELAND HOMEOWNERS ASSOCIATION, INC., a non-profit Oklahoma Corporation; and, THAT the foregoing Bylaws constitute the original Bylaws of said Association, as duly adopted at a meeting of the Board of Directors thereof, held on the 5th day of May, 1991

5th In witness whereof, I have hereunto subscribed my name and affixed the Seal of the Association this day of May, 1991.

JAMES Kemp
Secretary