

**BYLAWS
OF
NOTTINGHAM HOME OWNER ASSOCIATION**

ARTICLE I: NAME and LOCATION

The name of the corporation is Nottingham Home Owner Association, Inc. The principal office of the corporation shall be located at 5314 South Yale Avenue, Suite 601, Tulsa, Oklahoma 74135-6273, but meetings of members and directors may be held at such places within Tulsa County, Oklahoma, as may be designated by the Board of Directors.

ARTICLE II: DEFINITIONS

Section 1: "Association: shall mean Nottingham Home Owner Association, Inc, its successor and assigns.

Section 2: "Nottingham shall mean and refer to the following described real property:

Nottingham, a subdivision of the South half (S/2) of the Northeast quarter (NE/4) in a Section Twenty-Nine (29), Township Eighteen (18) North Range Fourteen (14) East of the Indian Base and Meridian, City of Broken Arrow, Tulsa, County, State of Oklahoma;

And such additions as may hereafter be brought within the jurisdiction of the Association with the approval of a vote of sixty percent (60%) of the then Owners.

Section 3: "Common Area" shall mean all real property owned or maintained by the Association for the common use and enjoyment of the owners.

Section 4: "Lot" shall mean any single-family lot shown upon the recorded subdivision plat of "Nottingham"

Section 5: "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any "Lot" including contract sellers, but excluding those having an interest merely as security for the performance of an obligation.

Section 6: "Declaration" shall mean and refer to the Declaration of Association Covenants and Restrictions applicable to Nottingham recorded in Book 6118 at Page 1706 of the Records of the County Clerk of Tulsa County, State of Oklahoma.

Section 7: "Member" shall mean an "Owner" of a "Lot".

Section 8: "Voting Member" shall mean the person designated as an Owner of a Lot on the books of the Association and shall be entitled to represent such Person's respective Lot and to cast its respective vote. Where a Lot is owned by more than one person, any such owners is authorized to cast the vote of the Lot. Provided, however, should more than one such multiple owner attempt to cast the vote of a single Lot, then such vote shall not be counted unless such multiple votes concur in how such vote should be cast. Further provided, that Board of Directors of the Association may require all the Owners

thereof to designate in writing an individual who shall be entitled to cast the vote on behalf of all the Owners of such Lot, which designation shall be effective until it has been changed in writing.

Section 9: "Developer" shall mean Nottingham, L.L.C., an Oklahoma limited liability company, its successors and assigns.

ARTICLE III: MEETING of MEMBERS

Section 1: Annual Meetings - The first annual meeting of the members shall be held at _____ on the _____ day of _____ 2001. Each subsequent regular annual meeting of the members shall be held on the same day of the same month of each year thereafter, or within ten (10) days thereof as may be determined by the Board of Directors.

Section 2: Special Meetings - Special Meetings of the members may be called at any time by the President or by the Board of Directors, or upon written request of the members who are entitled to vote twenty-five percent (25%) of the eligible votes of the membership.

Section 3: Notice of Meetings - Written notice of each meeting of the members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by mailing a copy of the notice, postage prepaid, at least fifteen (15) days before such meeting to each member entitled to vote thereat, addressee to the member's address last appearing on the books of the Association, or supplied by the member to the Association for the purpose of notice. The notice of meeting shall specify the place, day and hour of the meeting and, in the case of a special meeting, the purpose of the meeting.

Section 4: Quorum - The presence at the meeting of members entitled to cast, or of proxies entitled to cast, twenty-five percent (25%) of the votes of the Association shall constitute a quorum, for any action except as otherwise provided in the Certificate of Incorporation, the Declaration, or these Bylaws. If, however, a quorum, shall not be present or represented at any meeting, the members present shall have the power to adjourn the meeting from time to time, without notified other than announcement at the meeting, until a quorum shall be present or represented.

Section 5: Proxies - At all meetings of members, each member shall be entitled to vote in person or by proxy. Proxies shall be in writing and filed with the Secretary at least twenty-four (24) hours prior to any meeting at which the Proxy is to be exercised. Each proxy shall be revocable and shall automatically cease upon divestiture (through conveyance or operation of Law) of the Lot of the member who had given the proxy.

Section 6: Voting - Each voting member shall have one (1) vote per lot owned, which may be exercised at any meeting of the members of the Association.

ARTICLE IV: BOARD OF DIRECTORS - SELECTION & TERM of OFFICE

Section 1: Number - The affairs of this association shall be managed by a Board of Directors who shall be members of this Association. The Board of Directors shall consist of five (5) Directors; three (3) of whom shall be owner-occupants of a residence on a lot, until all lots have residences built which are owner occupied at which time all Board Members shall be owner-occupants.

Section 2: Term of Office - At the first annual meeting the members shall elect three Directors for a term of one year and at each annual meeting thereafter, the members shall fill any expiring directorship by electing a Director for a term of one year.

Section 3: Removal - Any Director may be removed from the Board, with or without cause, by the majority vote of the members of the Association. In the event of death, resignation or removal of a Director, his successor shall be elected by the remaining members of the Board, and shall server for he unexpired term of his predecessor.

Section 4: Compensation - No Director shall receive compensation for any service he may render to the Association unless he/she also holds the Treasurer, Secretary, or Nottingham Maintenance Person office. Any Director may be reimbursed for his/her actual expenses incurred in performing his/her duties.

Section 5: Action Taken without a Meeting - The Directors shall have the right to take any action in the absence of a meeting by obtaining the written approval of all the Directors. Any action so approved shall have the same effect as though the taken at a meeting of the Directors.

ARTICLE V: NOMINATION and ELECTION of DIRECTORS

Section 1: Election - Election to the board of Directors shall be by written ballot. At the election each member or his proxy may cast, for each vacancy, one (1) vote for each lot owner by that member. The developer shall have three (3) votes for ach lot the developer owns as long as the developer owns lots in Nottingham. The persons receiving the largest number of votes shall be elected. Cumulative voting is prohibited.

Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nomination may also be made from the floor at the annual meeting and/or by write-in on the ballot if the election procedure, hereinafter set forth, provide for voting by mail. The Nominating Committee shall consist of a Chairman, who shall be a member to the Board of Directors, and two or more members of the Association. The Nominating Committee shall be appointed by the Board of Directors. The Nominating Committee shall make as many nominations for election the Board of Directors as it shall in its discretion determine, but not less than the number of fancies that are to be filled. Nominees may be members or non-members of the association.

Voting by Mail

The Board of Directors, at the time of calling the annual meeting, may be resolution provides for voting by mail and upon so ding the following procedures shall be applicable:

- (1) A ballot shall be prepared setting forth the names of the nominees and contains a space for designation for the member's vote for the number of vacancies to be filled and shall contain a space for write-in nominations.
- (2) Not later than fifteen (15) days prior to the annual meeting, a ballot shall be mailed to each member.

- (3) Not late than five (5) days prior to the annual meeting, a member voting by mail shall deposit the completed ballot in a post office or mail receptacle of the United States Postal Service, postage prepaid and addressed as follows:

Election of Directors
Attn: Secretary _____
Tulsa, Oklahoma _____

- (4) Members not having voted by mail may vote at the annual meeting by completion of the ballot and placement of the ballot in the ballot box provided at the annual meeting.
- (5) At the annual meeting, the Board of Directors shall count the votes set forth within the mailed ballots (postmarked as above provided and received by the Association prior to the annual meeting) and the votes set forth within the ballots cast at the annual meeting and announce the results of the election.

ARTICLE VI: MEETING of DIRECTORS

Section 1: Regular Meetings - Regular meetings of the Board of Directors shall be held not less frequently than quarterly at such place and hour as may be fixed from time to time by resolution of the Board. The first regular meeting of the first elected Board of Directors shall be held immediately following the first annual meeting of the members. If a regularly scheduled meeting should 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. The initial Board of Directors need not meet on a quarterly basis, and may conduct necessary business at special meeting called as provided in Section 2, below.

Section 2: Special Meetings - Special meetings of the Board of Directors shall be held when called by the President of the Association, or by any two Directors, after not less than 3 days notice to each Director.

Section 3: Quorum - A majority of the number of Directors shall constitute a quorum for the transaction of business. An act or decision of the Board shall require the vote of majority of the Directors present at duly held meeting at which a quorum is present.

ARTICLE VII: POWERS & DUTIES of the BOARD of DIRECTORS

General: Subject to the provision of the Deflation and to the limitations of the Certificate of Incorporation, other provision of these Bylaws and the Oklahoma Corporation Code as to action to be authorized or approved by the members, all corporate powers shall be exercised by or under the authority of, and the business and affairs of the Association shall be controlled by the Board of Directors. It is hereby expressly declared that the Directors shall have powers and duties as set out below.

- (1) To elect and remove all the offices, agents and employees of the Association and prescribe powers and duties for them.

- (2) To conduct, manage and control the affairs and business of the Association, and to make such rules and regulation there for consistent with the law, the Certificate of Incorporation, the Bylaws or the Declaration as they deem best, including rules and regulations for the operation of the Common Areas and the facilitates owned or controlled by the Association.
- (3) To change the principal office for the transaction of the business of the Association from one location to another with the same city; to designate anyplace with the county of Tulsa, State of Oklahoma, for the holding of any membership meeting or meetings and to adopt, make and use a corporate seal and to alter the form of such seal from time to tome as in their judgment they may deem best, provided such seal shall at all times comply with the provisions of law.
- (4) To borrow money and incur indebtedness for the purpose of the Association, and to cause to be executed and delivered therefore, in the corporate name, promissory notes, bond, debentures, deeds of trust, mortgages, pledges, hypothecations or other evident of debt and securities therefore.
- (5) To contract and pay for fire, casualty, liability fidelity and other insurance adequately insuring the Association and Lot Owners with respect to the Common Area and the affairs of the Association, which shall include bonding of the members of any management body.
- (6) To adopt and publish rules and regulations governing the use of the Common Area and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof.
- (7) To suspend the voting rights and right to use of the Common Area and facilities of a member during any period in which such member shall be in default in the payment of any assessment levied by the Association.
- (8) To suspend the right of any person to use the Common Area and facilities after notice and hearing, for a period not exceed sixty (60) days, for infraction of published rules and regulations.
- (9) To exercise for the Association all powers, duties, and authority vested in or delegated to the Association and not reserved to the membership by other provision of these Bylaws, the Certificate of Incorporation, or the Declaration.
- (10) To declare the office of a member of the Board of Directors to be vacant in the event the member shall be absent from three consecutive regular meetings of the Board of Directors.
- (11) To employ a manager, an independent contractor, or such other employees as they deem necessary and to prescribe their duties.
- (12) To 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 a special meeting when the statement is requested in writing by members having twenty five percent (25) of the votes of the membership.

- (13) To supervise all officers, agents and employees of this Association, and to see that their duties are properly performed.
- (14) To fix the amount of the annual assessment against each lot at least thirty (30) days in advance of each annual assessment period.
- (15) To send written notice of each assessment to every owner subject thereto at least thirty (30) days in advance of each annual assessment period.
- (16) To foreclose, within the time permitted by the Declaration, 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.
- (17) To issue, or to authorize 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 a certificate. If a certificate states an assessment has been paid, the certificate shall be conclusive evidence of payment.
- (18) To cause the Common Areas to be maintained.
- (19) To enter into contracts for the construction of improvements on the Common Area.

ARTICLE VIII: OFFICERS and THEIR DUTIES

Section 1: Enumeration of Officers - The officers of this Association shall be a President and Vice President, who shall at all times be members of the Board of Directors, a Secretary, and a Treasure, and such other officers as the Board may from time to time by resolution create.

Section 2: Election of Officers - The election of officers shall take place at the first meeting of the Board of Directors 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 for one (1) year unless he shall sooner resign, or shall be removed, or otherwise by disqualified serve.

Section 4: Special Appointment - The Board may elect other officers as the affairs of the Association may require, each who, shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 5: Resignation and Removal - Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time by giving written notice or at any luster time specified therein, and unless otherwise specified therein. The acceptance of the 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 office appointed to a vacancy shall server for the remainder of the term of the officer he replaces.

Section 7: Multiple Offices - The offices of Secretary and Treasure 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 this Article.

Section 8: Duties - The duties of the officers are as follows:

- (1) President - 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 checks and promissory notes.
- (2) Vice-President - 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.
- (3) Secretary - The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; keep the corporate seal of the Association and affix it on all papers requiring the seal, server notice of meeting of the Board and of the members; keep appropriate current records showing the members of the Association together with their addresses, and shall perform, such other duties as required by the Board.
- (4) Treasurer - The Treasure 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 accounts and shall prepare an annual budget and statement of income and expenditures to be presented to the membership at its regular annual meeting, and shall deliver a copy to each of the members.

ARTICLE IX: COMMITTEES

The Board of Directors of the Association shall appoint a Nominating Committee, as provided in these Bylaws, and shall appoint other committees as deemed appropriate.

ARTICLE X: BOOKS & RECORS

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 Certification of Incorporation, and the Bylaws of the Association shall be available for inspection by any member at principal office of the Association, where copies may be purchased at a reasonable cost.

ARTICLE XI: ASSESSMENTS

As more fully provided in the Declaration, each member is obligated to pay to the Association annual and special assessments which are secured by 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 mot paid within thirty (30) days after the due date, the assessment shall bear interest

from the date of delinquency at the rate of eighteen percent (18%) 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 reasonable attorneys' fees of any such action shall be added to the 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.

- (1) Regular Assessments: The Board shall fix and determine the regular assessments to be paid by each Lot Owner for the purpose of operating, maintaining and repairing the Common Area (including a reserve fund for the Common Area which must be repaired or replaced on a periodic basis) and paying the necessary expenditure of the Association. The Board may require the assessments to be paid monthly, quarterly or annually.
- (2) Special Assessments: In addition to levying the regular assessments, the Board may levy special assessments for the purpose of defraying, in whole or in part, the cost of capital alterations, capital additions or capital improvements shall first have been approved by a majority of Ownership Interests.

ARTICLE XII: CONTRACTS, LOANS, CHECKS & DEPOSITS

Section 1: Contracts - The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances, and unless so authorized by the Board, no officer, agent or employee shall have any power or authority to bind the Association by any contract or engagement or to pledge its credit or to render it liable for any purpose or to any amount.

Section 2: Loans - No loans shall be contracted on behalf of the Association and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

ARTICLE XII: SEAL

The Association may have a seal in circular form having within its circumference the word: **NOTTINGHAM HOME OWNERS ASSOCIATION, INC.**

ARTICLE XIV: ADMENDMENTS

Section 1: These Bylaws may be amended by the Board of Directors or, at a regular or special meeting of the members, by a vote of a majority of the full membership.

Section 2: In the case of any conflict between the Certificate of Incorporation and these Bylaws, the Certificate will control; and in the case of any conflict with the Declaration and these Bylaws, the Declaration shall control.

ARTICLES XV: MISCELLANEOUS

The fiscal year of the Association shall be on the 1st day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

IN WITNESS WHEREOF, we being all of the Directors of NOTTINGHAM HOME OWNER'S ASSOCIATION, INC., have hereunto set our hands this 16th day of December 2002.

I, the undersigned, hereby certify that I am the duly elected and acting Secretary of NOTTINGHAM HOME OWNER'S ASSOCIATION, INC., an Oklahoma corporation and that the foregoing Bylaws of said Association were duly adopted at a meeting of the Board of Directors thereof, held on the 9th day of October, 2002.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of the Association this 9th day of October, 2002.

Secretary