

BYLAWS
HUNTER'S GREEN, INC.,
AN OKLAHOMA NONPROFIT CORPORATION

ARTICLE I

Definitions

Section 1. "Corporation" shall mean and refer to Hunter's Green, Inc., an Oklahoma nonprofit corporation.

Section 2. "Unit Estate" shall mean a part of the Properties, as hereinafter defined, intended for independent use as a residence, including the several enclosed spaces therein, together with the undivided interest in the Common Elements, as hereinafter defined, which appertains to said unit, pursuant to the declaration of unit ownership estate to be filed with the County Clerk of Oklahoma County, State of Oklahoma, pertaining to the Properties (the "Declaration").

Section 3. "The Property" shall mean and refer to certain real property described as follows, to-wit:

5 acres in square form in the Northeast corner of the NW ¼ of Section 7, T-12-N, R-3-W, I.M., Oklahoma County, Oklahoma, according to the Government Survey thereof, and further described as:

A part of the NE ¼, NW ¼, Section 7, T-12-N, R-3-W, I.M., Oklahoma County, Oklahoma, more particularly described as follows:

Beginning at a point 50 ft. South of the North line of said NW ¼, and 30 ft. West of the East line of said NW ¼ thence S. 1°33'00" W. and parallel to the East line of said NW ¼ a distance of the 416.7 ft. to a point 30 ft. West of the East line of said NW ¼; thence due West and parallel to the North line of said NW ¼ a distance of 436.7 ft.; thence N. 1°33'00" E. and parallel to the East line of said NW ¼ a distance of 416.7 ft. to a point 50 ft. South of the North line of said NW ¼; thence due East and parallel to the North line of said NW ¼ a distance of 436.7 ft. to the point or place of beginning.

Together with all buildings and other improvements located thereon. The term shall also include all real property and improvements which may hereinafter become subject to the Declaration by annexation, as provided in the Declaration.

Section 4. "Common Elements" shall mean and refer to the above described land, foundations, columns, girders, beams, supports, supporting walls, roofs, fire escapes, entrances and exits to the buildings, yards, gardens, fences, parking areas and structures not located within the buildings on the above described lands, storage areas and facilities not located within said buildings, all installations of central services, including power, light, gas, hot and cold water, tanks, pumps, motors, fans, compressors, ducts and, in general, all apparatus and installations existing for common use, and all other parts of the Properties necessary or convenient for the common benefit and enjoyment of the Owners of the Unit Estates in the Properties.

Section 5. "Owner" shall mean the record owner, whether one or persons, of the fee simple title to any Unit Estate, including contract sellers, but shall not include a mortgagee unless such mortgagee has acquired title pursuant to foreclosure; not shall such term include any other person who has an interest merely as security for the performance of an obligation.

ARTICLE II

Location

Section 1. The principal office of the Corporation shall be located at 6325 N. Villa Avenue, #131, Oklahoma City, Oklahoma 73112.

[This section was amended effective March 1, 2004, to read as follows: The principal office of the Corporation shall be located at 6325 N. Villa Avenue or such other location as shall be designated by the Board of Directors as the principal office of the Corporation.]

ARTICLE III

Membership

Section 1. Every Owner of a Unit Estate shall be a member of the Corporation concurrently with the recordation of the instrument of conveyance by which said person becomes an Owner of a Unit Estate.

Section 2. The rights of membership are subject to the payment of regularly monthly assessments and emergency assessments levied by the Corporation, the obligation of which assessments is imposed against each Owner of, and becomes a lien upon, the Unit Estate against which such assessments are made, as provided in Article

XV of the Declaration, which provisions are incorporated herein by reference and made a part hereof.

Section 3. The membership rights of any Owner whose Unit Estate is subject to assessment, whether or not he is personally obligated to pay such assessments, may be suspended by the Board of Directors during the period when the assessments, his rights and privileges shall be automatically restored. If the Directors have adopted and published rules and regulations governing the use of the Common Elements and the personal conduct of any person thereon, they may, in their discretion, suspend the membership rights of any such person for a violation of such rules and regulations for a period not to exceed 30 days.

[Effective March 1, 2004, the following section was added to Article III:

Section 4. After March 1, 2004, no Owner shall lease all or any portion of such Owner's Unit Estate; provided, however, that the Owner of any Unit Estate that was subject to a lease on March 1, 2004, may continue to lease such Unit Estate. Any Owner who takes title to a Unit Estate after March 1, 2004, shall not lease all or any portion of such Unit Estate, whether or not such Unit Estate was leased on March 1, 2004.]

ARTICLE IV

Voting Rights

Section 1. Each member shall be entitled to representation in all the affairs of the Corporation, in proportion to the interest of said member in the Common Elements, as specified in the Declaration.

ARTICLE V

Property Rights and Rights of
Enjoyment of Common Properties

Section 1. Each member shall be entitled to the use and enjoyment of the Common Elements, as provided by Article XVI of the Declaration.

Section 2. Any member may delegate his right of enjoyment in the Common Elements to members of his family who reside upon the Properties or to any of his tenants who reside thereon under a leasehold interest for a term of one year or more. Such member shall notify the Secretary in writing of the name of any such person and the relationship of the member to such person. The rights and privileges of such person are subject to the suspension under the provisions of Article III, Section 3 of the Bylaws to the same extent as those of the member.

ARTICLE VI

Corporation Purposes and Powers

Section 1. The Corporation is organized as a nonprofit organization for purpose of promoting the health, safety and welfare of the Owner of Unit Estates in the Properties, as more fully set forth in Article VI of the Articles of Incorporation of the Corporation.

Section 2. Subject to the provisions of the Declaration and to the extent permitted by law, the Corporation may participate in mergers and consolidations with other nonprofit corporations organized for the same purposes, provided that any such merger or consolidation shall have the assent to two-thirds of member who are voting in person or by proxy at a meeting duly called for this purpose, written 30 days in advance and shall set forth the purpose of the meeting.

ARTICLE VII

Board of Directors

Section 1. The affairs of the Corporation shall be managed by a board of not less than three (3) nor more than five (5) directors, who need not be members of the Corporation. At each annual meeting, the members shall elect not less than three (3) nor more than five (5) directors to serve for a term of one year.

[This section was amended effective March 1, 2004, to read as follows: The affairs of the Corporation shall be managed by a board of not less than three (3) nor more than seven (7) directors, who shall be members of the Corporation. At each annual meeting, the members shall elect not less than three (3) nor more than seven (7) directors to serve for a term of one year.]

Section 2. Vacancies in the Board of Directors shall be filled by the majority of the remaining directors, any such appointed directors to hold office until his successor is elected by the members, who may make such election at the next annual meeting of the members or at any special meeting duly called for that purpose.

ARTICLE VIII

Election of Directors

Section 1. Election to the Board of Directors shall be a secret ballot. At such elections, 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 names receiving the largest numbers of votes shall be elected.

Section 2. Nominations for election to the Board of Directors shall be made by a nominating committee.

Section 3. The nominating committee shall consist of a chairman, who shall be a member of the Board of Directors, and two or more members of the Corporation. The nominating committee shall be appointed by the Board of Directors prior to each annual meeting of the members, to serve from the close of such annual meeting until the close of the next annual meeting, and such appointment shall be announced at each such annual meeting.

ARTICLE IX

Powers and Duties of the Board of Directors

Section 1. The Board of Directors shall have power

- (i) to call special meetings of the members whenever it deems necessary and it shall call a meeting at any time upon written request of one-fourth of the voting membership.
- (ii) to appoint and remove, at its pleasure all officers, agents and employees of the Corporation, prescribe their duties, fix their compensation, and require of them such security or fidelity bond as it may deem expedient. Nothing contained in these bylaws shall be construed or prohibit the employment of any member, officer or director of the Corporation in any capacity whatsoever.
- (iii) to establish, levy, assess, and collect the assessments or charges referred to herein.
- (iv) to adopt and publish rules and regulations covering the use of Common Elements and the personal conduct of the members and their guests thereon.
- (v) to exercise for the Corporation all powers duties and authority vested in or delegated to the Corporation, except those reserved to the members in the Declaration
- (vi) in the event that any member of the Board of Directors shall be absent from three consecutive regular meetings of the Board of Directors, the Board may, by action taken at the meeting during

which said third absence occurs, declare the office of said director to be vacant.

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

- (i) to cause and 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 which such is requested.
- (ii) in the event the Board receives notice that Federal Home Loan Mortgage Company (“FHLMC”) becomes the owner of a mortgage on at Unit, the Board shall give notice in writing to the person designated by FHLMC of any loss to, or taking of, the Common Elements of the Property, if such loss or taking exceeds \$10,000 or damage to a Unit covered by a mortgage owned in whole or in part by FHLMC exceeds \$1,000.
- (iii) to supervise all officers, agents and employees of the Corporation and see that their duties are properly performed.
- (iv) as more fully provided in Article XV of the Declaration;
 - a. To fix the amount of the assessment against each Unit Estate for each assessment period;
 - b. To prepare a roster of the Unit Estates and the assessments applicable thereto which shall be kept in the office of the Corporation and shall be open inspection by any member; and
 - c. To send written notice of each assessment to every Owner of Unit Estate subject thereto.
- (v) to issue, or to cause an appropriate office to issue, upon demand by any Unit Owner, mortgagee or prospective mortgagee of a Unit Estate, a certificate setting forth whether any assessment has been paid. Such certificate shall be conclusive evidence of the payment of any assessment therein stated to have been paid.

ARTICLE X

Directors Meetings

Section 1. Regular meetings of the Board of Directors shall be held on the first Tuesday of each month at 7:00p.m., provided, that the Board of Directors may, by resolution, change the day and hour of the holding of such regular meeting.

[This section was amended effective March 1, 2004, by adding the following sentence: “Members of the Corporation shall be permitted to attend the regular meetings of the Board of Directors held in June, September, December, and March. Other regular and special meetings of the Board of Directors shall not be open to Members of the Corporation; provided, however, that any Member of the Corporation may request the right to attend a meeting of the Board of Directors for a specified purpose.”]

Section 2. Notice of such regular meeting is hereby dispensed with. If the day for the regular meeting shall fall upon a holiday, the meeting shall be held on the same hour on the first date following which is not a holiday, and no notice thereof need be given.

Section 3. Special meetings of the Board of Directors shall be held when called by any officer of the Corporation or by any two directors, after not less than three days notice to each director.

Section 4. The transaction of any business at any meeting of the Board of Directors, however called and noticed, or wherever held, shall be as valid as though made in a meeting duly held after regular call and notice if (i) a quorum is present, and, (ii) either before or after the meeting, each of the directors not present signs a written waiver of notice, or a consent to the holding of such meeting, or any approval of the minutes thereof. All such waivers, consents, or approvals shall be filed with the corporate records and made part of the minutes of the meeting.

Section 5. A majority of the Board of Directors shall constitute a quorum thereof.

Section 6. Any action which could be taken at a meeting of the Board of Directors may be taken by written Memorandum and Record of Action signed by all the directors and filed with the corporate records and made part of the corporate minutes.

ARTICLE XI

Officers

Section 1. The officers of the Corporation shall be a president, vice president, a secretary, a treasurer, and such officers or assistants, as the board of Directors may

deem desirable. More than one office may be held by the same person; provided, however, that the offices of president and vice president or president and secretary shall not be held by the same person; provided further, that neither the president nor vice president shall also hold the office of Treasurer. The president and the vice president shall be members of the Board of Directors.

Section 2. The officers shall be chosen by a majority vote of the directors.

Section 3. All officers shall hold office during the pleasure of the Board of Directors.

Section 4. The president shall preside at all meetings of the Board of Directors, shall see that orders and resolutions of the Board of Directors are carried out and sign all notes, checks, leases, deeds and all other written instruments to be executed by the Corporation.

Section 5. The vice president shall perform the duties of the president in the president's absence.

Section 6. The secretary shall be ex officio the secretary of the Board of Directors, shall record the votes and keep the minutes of all proceedings in a book to be kept for the purpose. The secretary shall also keep the records of that Corporation. He shall records in a book kept for that purpose the names of all members of the Corporation together with their address, as registered by such members.

Section 7. The treasurer shall receive and deposit in appropriate bank accounts all the monies of the Corporation and shall disburse such funds as directed by resolution of the Board of Directors, provided, however, that a resolution of the Board of Directors shall not be necessary for disbursements made in the ordinary course of business conducted within the limits of a budget adopted by the Board. The treasurer shall sign all checks and notes of the Corporation, provided, that such checks and notes shall also be signed by the president or vice president.

Section 8. The treasurer shall keep proper books of account and cause an annual audit of the Corporation books to be made by a certified public accountant at the completion of each fiscal year. He shall prepare an annual budget and an annual balance sheet statement, and the budget and balance sheet statement shall be presented to the membership at its regular annual meeting.

[This section was amended effective March 1, 2004, to change the requirement of an "annual audit of the Corporation books" to a "biennial audit of the Corporation books".]

ARTICLE XII

Meetings of Members

Section 1. The regular annual meeting of the members shall be held on the third Sunday of May at the hour of 6:30 p.m. If the date for the annual meeting of the members shall fall upon a holiday, the meeting will be held at the same hour on the first day following which is not a holiday.

Section 2. Special meetings of the members for any purpose may be called at any time by the president, vice president, secretary or the treasurer, or by any two or more members of the Board, or upon written request of the members who have a right to vote one-fourth of the votes of the entire membership.

Section 3. Notice of the meeting shall be given to the members and upon request, to the holder of a first mortgage on any Unit by the secretary. Notice may be given to the member either personally, or by sending a copy of the notice through the mail, postage prepaid, to his address appearing on the books of the Corporation. Each member shall register his address with the secretary and notices of meetings shall be mailed to him at such address. Notice of any meeting, regular or special, shall be mailed at least six days in advance of the meeting and shall set forth in general the nature of the business to be transacted, provided, however, that is the business of any meeting shall involve an election of the Board of Directors, or any member thereof, or any action governed by the Articles of Incorporation or by the Declaration, notice of such meeting shall be given or sent as therein provided.

Section 4. The presence at the meeting of members entitled to cast, or of proxies entitled to cast, two-thirds of the votes of the membership shall constitute a quorum for any action governed by these bylaws. Any action governed by the Articles of Incorporation or by the Declaration applicable to the Properties shall require a quorum as therein provided.

ARTICLE XIII

Proxies

Section 1. At all corporate meetings of members each member may vote either in person or by proxy.

Section 2. All proxies shall be in writing and filed with the secretary. No proxy shall extend beyond a period of 11 months and every proxy shall automatically cease upon sale by the member of his Unit Estate or other interest in the Properties.

ARTICLE XIV

Books and Paper

Section 1. The books, records and papers of the Corporation shall at all times during reasonable business hours be subject to inspection by any member.

[This Article was amended effective March 1, 2004. It was retitled “Books and Records; Internal Audit”, and the following section was added:

Section 2. At the first regular meeting of the Board of Directors following the end of the fiscal year, the Board shall appoint an internal audit committee composed of one member of the board who is neither the Treasurer nor an assistant treasurer and two members of the Corporation who are neither officers nor directors. Such committee shall work with the Treasurer to review the books of the Corporation and report to the Board of Directors and the members of the Corporation at the next regular meeting of the Board on the completeness and accuracy of the Corporation’s financial records.]

ARTICLE XV

Corporate Seal

Section 1. The Corporation shall have a seal in circular form, having within its circumference the name of the corporation, the words “Corporate Seal”, and the word “Oklahoma”.

ARTICLE XVI

Amendments

Section 1. These bylaws may be amended, at a regular or special meeting of the members, by a vote of 75% of the aggregate interest in the Common Elements and by setting forth said amendment in an amended declaration, duly recorded, provided that those provisions of these bylaws which are governed by the Articles of the Corporation may not be amended except as provided in the Articles of Incorporation or applicable law; and provided further, that any matter stated herein to be or which is in fact governed by the Declaration may be not amended except in the Declaration.

Section 2. In the case of any conflict between the Articles of Incorporation and these bylaws, the Articles of Incorporation shall control; in the case of any conflict between the Declaration and these bylaws the Declaration shall control.