

**DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS  
FOR  
COBBLESTONE PARK**

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FOR  
COBBLESTONE PARK**

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, SOLID OAK INVESTMENTS, an Oklahoma general partnership, hereafter referred to as the "Declarant," is the owner of certain land and improvements in Oklahoma County, Oklahoma, which property is more fully described on the attached Exhibit "A," incorporated herein and made a part hereof for all purposes; and

WHEREAS, Declarant desires to submit the land and improvements constructed thereon to Oklahoma's Real Estate Development Act (Title 60 O.S. 1971, §~85I-855, as amended).

NOW, THEREFORE, Declarant does hereby publish and declare that the land and its improvements are hereby subjected to the covenants, conditions, and restrictions herein set forth to be established upon the recording hereof, in accordance with and subject to the provisions of the Oklahoma Real Estate Development Act; and that the covenants, conditions, restrictions, use limitations, obligations, and provisions hereof shall be deemed to run with the land described on Exhibit "A" and shall be for the use and benefit to the Declarant, its successors and assigns, and to any person or entity acquiring or owning an interest in the land and improvements, or any portion thereof, its grantees, successors, heirs, personal representatives, devisees and assigns.

1. Definitions. Unless the context shall expressly provide otherwise:

1.1 "Association" means the Cobblestone Park Master Association, Inc., an Oklahoma corporation, its successors and assigns, the By-Laws of which shall govern the administration of this planned mixed use development, the members of which shall be all of the owners of the real estate described on Exhibit "A."

1.2 "Building" means one or more of the building improvements lying within the real estate described on Exhibit "A."

1.3 "Common Elements" means all portions of the Project other than the platted Lots and other than publicly dedicated real property. Unless designated to the contrary in the Sub-Declaration of Covenants, Conditions and Restrictions, as hereinafter defined (or similar documentation), or plat, all Common Elements described in such Sub-Declaration or plat shall be deemed Common Elements of the Association, i.e., the master association, thereby subjecting all Owners within the Project to the benefits and burdens thereof. Contrariwise, if a Common Element in a Sub-Declaration is designated as a Common Element of, and only of, a Sub-Association, as hereinafter defined, the Owners of real property within the portion of the Project subject to the Sub-Declaration, and only those Owners, shall be entitled to the benefits and burdens thereof. Portions of a Lot may be a Common Element if so designated on the recorded (or to be recorded) plat of portions of the Project. Common Elements, whether benefiting only a Sub-Association or the Association, include, but are not limited to: lakes and waterways, water wells, dams, greenbelt areas, fountain, signage, private streets, recreation facilities, pumps, and drainage systems, buffer zones, sprinkler systems, incidental water recreational facilities, piers, boats, bridges, etc., street lighting, pedestrian paths, jogging paths, fences and walls, buildings, supplies, equipment, tools, and easements over Lots. Such Common Elements will be built or installed at such time as Declarant, in its sole discretion, deems appropriate, and no bond to assure completion thereof is provided.

1.4 "Common Expenses" means and includes expenses for maintenance, replacement, repair, operation, improvements, management and administration, and expenses declared common expenses by the provisions of this Declaration and the By-Laws of the Association.

1.5 "Declarant" shall mean and refer to Solid Oak Investments, an Oklahoma general partnership, and successors and assigns.

1.6 "Lot" means a portion of the Project designated for separate ownership, the boundaries of which are the Lot lines as shown on the recorded (or to be recorded) plat of portions of the real estate described on Exhibit "A," and includes all improvements, except as provided at paragraph 1.3 above, contained within said

boundaries.

1.7 "Owner" means a person or persons, firm, corporation, partnership, trust, association or other legal entity, or any combination thereof, who owns one or more Lots.

1.8 "Person" means a natural person, corporation, partnership, association, trust, other entity, or any combination thereof.

1.9 "Project" means the real estate described at Exhibit "A," portions of which are (or will hereafter be) designated for separate ownership and the remainder of which is designated for common ownership solely by the owners, as provided for at 60 O.S. §851, as amended. The Project is expected to consist of all the real estate described on Exhibit "A," but Declarant is under no obligation to develop all of said real estate.

1.10 "Rules" shall mean the Rules and Regulations adopted by the Association as amended from time to time.

1.11 "Sub-Association" means a non-profit Oklahoma corporation comprised of the Owners owning Lots within the Project which is subject to a Sub-Declaration.

1.12 "Sub-Declaration" means Covenants, Conditions and Restrictions filed, with Declarant's consent, in the office of the County Clerk of Oklahoma County against a portion of the Project.

## 2. Property Rights.

2.1 Owner's Nonexclusive Easement of Enjoyment; Limitations. Every Owner shall have a nonexclusive right and easement of enjoyment in and to the Common Elements, which shall be appurtenant to and shall pass with the title to the lot of such Owner, subject to the following rights:

2.1.1 Association Rights to Use and To Grant Easements. The nonexclusive right and easement of the Association to make such use of the Project as may be necessary or appropriate for the performance of the duties and functions which it is obligated or permitted to perform under this Declaration. The Association, in its sole discretion, may from time to time grant easements and rights of way on, across, under and over the Common Elements to any municipal corporation or public utility company, or other entity providing water, sewer, gas, electricity, telephone, cable television, or other similar service to the Project.

2.1.2 Association Right to Make Rules. The right of the Association to make such reasonable Rules regarding the use of the Common Elements and facilities located thereon by members and other persons entitled to such use, including, but not limited to, the following:

2.1.2.1 Voting Rights Suspension. To suspend the voting rights of an Owner for any period during which any assessment, regular or special, against his Lot remains unpaid, and for a period not to exceed sixty (60) days for any infraction of the Rules.

2.1.3 Borrow Money. The right of the Association, in accordance with its By-Laws, to borrow money for the purpose of improving the Common Elements and, in aid thereof, to mortgage said Common Elements.

2.1.4 Protect Property. The right of the Association to take such steps as is reasonably necessary to protect the above described properties against foreclosure; and, Other Reserved Rights. The rights reserved in this Declaration to Declarant, Owners, other persons and the Association.

2.1.5 Other Reserved Rights. The rights reserved in this Declaration to Declarant, Owners, other persons and the Association.

2.2 Delegation of Use; Nonresident Owner. Any Owner may delegate his right of enjoyment of the Common Elements to the members of his family, to his tenants or to his guests. All such persons shall be subject to the Rules concerning such use.

2.3 Title to Common Elements. The Declarant may retain the legal title to the Common Elements or any part thereof until such time as the Declarant has completed improvements thereof and until such time as, in the opinion of the Declarant, the Association is able to maintain the same.

### 3. Easements.

3.1 Lot Access Easement. Each Owner shall have a non-exclusive easement in, on and through the Common Elements for access to said Owner's Lot.

3.2 Blanket Easements for Utilities; For Police, Fire Etc.; for Maintenance and Repair to Common Elements. There is hereby created a blanket easement under all of the Common Elements for ingress and egress, installation, replacement, repair and maintenance of all underground utilities, including, but not limited to, water, sewers, gas, telephones and electricity. By virtue of this underground easement, it shall be expressly permissible for the electrical and/or telephone company providing underground service to erect and maintain the necessary underground equipment under said Common Elements and to affix and maintain electrical and/or telephone wires, circuits, and conduits under the Common Elements. An easement is further granted to all police, fire protection and ambulance personnel, and all similar persons to enter upon the Common Elements in the performance of their duties. Further, an easement is hereby granted to the Association to enter in, onto, above, across or under the Common Elements and any Lot to perform the duties of maintenance and repair to the Common Elements. Notwithstanding anything to the contrary contained in this paragraph, no sewers, electrical lines, water lines, or other utilities may be installed or relocated on said Common Elements except as approved by Declarant or the Association. Should any utility furnishing a service covered by the general easement herein provided request a specific easement, Declarant or the Association may grant such an easement to the Common Elements by a separate recorded instrument without conflicting with the terms hereof and without consent of the Owners being required. The easements provided for in this paragraph shall in no way affect any other recorded easement to said Common Elements.

3.3 Easements Deemed Appurtenant. The easements and rights herein created for an Owner shall be appurtenant to the Lot of that Owner, and all conveyance and instruments affecting title to a Lot shall be deemed to grant and reserve the easements and rights as provided herein, as though set forth in said document in full, even though no specific reference to such easements or restrictions appears.

4. Use and Occupancy; Leases Subject to Declaration. After the initial sale or transfer of a Lot or Lots by Declarant, all such Lots shall thereafter be used and occupied only for single family attached and detached residences; residential and business (but not light or heavy industrial) condominiums; retail; hotel; restaurant; office (business, medical, research or pharmaceutical laboratory); health and recreational facilities; any other use permitted by PUD 150 adopted by the City of Oklahoma City on the 7th day of August, 1984, which PUD-150 is incorporated herein by reference; and common facilities as contemplated herein. Any lease shall be in writing and shall be subject to the covenants and restrictions contained in this Declaration and further subject to the By-Laws.

4.1 Declarant Right to Rent. Notwithstanding any of the foregoing, the right of Declarant to rent or lease Lots or portions thereof or unplatted ground until the initial transfer thereof to an Owner is hereby specifically reserved.

4.2 Declarant Business Office; Models. Declarant and its employees, representatives, and agents may maintain a business and sales office, models, and other sales facilities necessary or required until all of the Lots are sold.

4.3 Offensive or Noxious Use; Zoning Ordinance. The Owner of any Lot shall not use or allow the use of such Lot for any purpose which will be noxious, offensive or detrimental to the use of the other Lots or which will create or emit any objectionable, offensive or noxious odors, dust, gases, fumes or other such material or which will in any manner violate any applicable zoning ordinance (including PUD-150 adopted by the City Council of the City of Oklahoma City) or other regulations enacted by any duly constituted governmental authority.

4.4 Mineral Drilling; Water Well Drilling. No drilling or puncturing of the surface for oil, gas or other minerals or hydrocarbons within the Project shall be permitted. In addition, water well drilling is expressly prohibited without the prior written consent of the Association.

4.5 Livestock. The keeping of any poultry, cattle, horses or other livestock of any kind or character is prohibited within the Project.

4.6 Refuse Storage; Growth. The storage of trash, ashes, or other refuse, except in normal receptacles, is prohibited. Weeds, underbrush or other unsightly growths shall not be permitted to grow or remain on Lots or Common Elements. No trash, ashes or other refuse may be thrown in or on any other Owner's Lot or in or on Common Elements.

4.7 Signs and Billboards; Declarant's Right. No signs or billboards shall be permitted on any Lot or Common Element without the prior written consent of the Association; provided, this prohibition shall not apply to the Declarant in the initial sale of such Lot.

4.8 Vehicle Parking and Storage. No trucks, campers, recreational vehicles, motor homes or large commercial vehicles, nor any vehicle in the process of being repaired or otherwise presently inoperable, shall be stored or parked on Common Elements within the Project; the operation and parking of all vehicles on the Project are subject to the By-Laws and the rules and regulations of the Association. In no event shall any vehicle be parked overnight on the streets within any non-residential portion of the Project, except with the prior written consent of the Association, and except as otherwise provided in the Sub-Declaration for any portion of the Project.

4.9 View from Common Elements or Lot. All garbage cans, equipment, coolers, or storage piles shall be located as not to be visible from the Common Elements or any other Lot within the Project.

4.10 Tanks. No elevated tanks of any kind shall be erected, placed or permitted on any Lot or Common Elements.

4.11 Waste. No waste shall be committed on the Common Elements.

4.12 Temporary Structure. No trailer, tent or shack shall be erected, placed or permitted, nor, subject to the provisions of paragraph 4.2 herein, shall any structure of a temporary character be used at anytime without the prior written consent of the Association.

4.13 Improvements and Alterations; Plans and Specifications. Except as otherwise provided in the By-Laws and except for construction by the Declarant, no building, fence, wall, embankment or accumulation or placement of earth or stone, or other improvements or structures shall be commenced, erected, placed, moved or maintained upon the Project, nor shall any exterior addition to or change in any improvement located on the Project be made until the complete plans and specifications showing the precise and exact nature, kind, shape, height, set-back, materials, color and location of the same shall have been submitted in duplicate to and approved in writing as to harmony of external design, color and location in relation to surrounding structures and topography and conformity with the design concept for the Project by the Architectural Control Committee of the Association, and as more fully described in the By-Laws.

4.14 PUD-150. Notwithstanding anything herein contained to the contrary, the Lots shall be used only in compliance with the provisions of PUD-150. Pursuant thereto, construction within the Project shall conform thereto.

4.15 Non-Residential Parcels. The Project, as described in PUD-150, presently contains several parcels designated for use other than residential. Declarant presently owns said parcels, but may convey to other parties some or all of said parcels. None of said parcels have been developed, and the specific nature of the improvements to be considered has not been determined, but Declarant reserves the right to construct or allow construction of any improvement permitted herein at paragraph 4 or by PUD-150.

4.16 Use of Waterways. Except as otherwise provided in a Sub-Declaration as herein described, no swimming, fishing, boating, or utilization of lakes or stream water for irrigation purposes shall be permitted, except with the written consent of the Association. Any Owner who's Lot abuts or is a part of a waterway, stream, pond or lake may use same provided the Owner obtains the prior written approval of the Association for the specific requested use. In no event shall any dock, pier, boathouse or similar structure be constructed by any Owner on any portion of any Lot without the prior written approval of the Association. Any approved improvement so

constructed shall be the sole maintenance responsibility of the Owner. No motorized watercraft of any type or nature shall be permitted upon any waterway, except those used in the maintenance of said waterway.

4.17 Installation and Maintenance of Masonry Wall or of Trees. Anything herein contained to the contrary notwithstanding, title to and use of the north one thousand seven hundred twenty-five (1.725) feet of the west five hundred (500) feet of the Project shall be burdened by those covenants and restrictions contained at Book 5186, Page 1095 of the records of the County Clerk of Oklahoma County requiring, among other things, the installation and maintenance of either a masonry wall or coniferous trees along the west boundary thereof and also requiring that no mini-warehouses be constructed thereon, all as more particularly described in said covenants and restrictions.

5. Easements for Encroachments. If any portion of the Common Elements encroaches upon a Lot or Lots, a valid easement for the encroachment and for the maintenance of same, so long as it stands, shall and does exist, regardless of whether such easement is shown on the recorded plat or plats of portions of the Project. If any portion of a Lot encroaches upon the Common Elements, or upon adjoining Lot or Lots, a valid easement for the encroachment and for the maintenance of same, so long as it stands, shall and does exist. Such encroachments and easements shall not be considered or determined to be encumbrances either on the Common Elements or on the Lots.

6. Administration and Management; Mandatory Membership. The administration and management of this Project shall be governed by these Covenants, Conditions, and Restrictions and by the By-Laws of the Association, a copy of which is attached hereto as Exhibit "C." An Owner of a Lot, upon becoming an Owner, shall mandatorily be a member of the Association and shall remain a member for the period of his ownership. The Association shall be governed by a Board of Directors as is provided in the By-Laws of the Association. The Association may employ agents, servants and employees and any person or firm to act as Managing Agent at any agreed compensation.

7. Records; Inspection by Owners and Mortgagees; Notices to Mortgagees.

7.1 Retention. The Board of Directors shall keep or cause to be kept current certified copies of the recorded Declaration, the executed By-Laws, and the books and records with detailed accounts of the receipts and expenditures affecting the Project and its administration and specifying the maintenance and repair expenses of the Common Elements and any other expenses incurred by or on behalf of the regime. The records so kept shall be available for inspection by all Owners and holders of first mortgages at convenient hours on working days or under other reasonable circumstances.

7.2 Auditing. All records shall be kept in accordance with accepted accounting procedures and shall be internally audited at least once a year. Owners and holders of first mortgages shall be entitled to receive, free of charge upon written request, annual internally audited financial statements of the Association within ninety (90) days following the end of the fiscal year of the Association.

7.3 Notices to Mortgagees. The holder of mortgages on any Lot in the Project is entitled, subject to the provisions below, to timely written notice of:

7.3.1 Any condemnation or casualty loss that affects either a material portion of the Project or the Lot securing its mortgage;

7.3.2 Any sixty (60) day delinquency in the payment of assessments or charges owed by the Owner of any Lot on which it holds the mortgage;

7.3.3 A lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association; and

7.3.4 Any proposed action that requires the consent of a specified percentage of eligible mortgage holders. To obtain this information, the mortgage holder should send a written request to the Association, stating both its name and address and the Lot number or address of the Lot it has the mortgage on.

8. Reservation for Access, Maintenance, Repair and Emergencies; Negligence of Owner; Easement by Association. The Owners shall have the irrevocable right, to be exercised by the Board of Directors of the Association, or its agent, to have access to each Lot from time to time during reasonable hours as may be necessary for the maintenance, repair or replacement of any of the Common Elements thereon or accessible therefrom, or for making emergency repairs therein necessary to prevent damage to the Common Elements or to another Lot or Lots. Damage to the interior or any part of a Lot or Lots resulting from the maintenance, repair, emergency repair or replacement of any of the Common Elements or as a result of emergency repairs within another Lot, at the instance of the Association, shall be a Common Expense of all of the Owners; however, if such damage is the result of the misuse or negligence of a Lot Owner, then such Lot Owner shall be responsible and liable for all such damage. All maintenance, repairs and replacements as to the Common Elements (unless necessitated by the negligence or misuse of a Lot Owner, in which case such expense shall be charged to such Lot Owner), shall be the Common Expense of all the Owners. The Association shall have the right to grant permits, licenses and easements over the Common Elements for utilities, roads and other purposes reasonably necessary or useful for the proper maintenance or operation of the Project.

9. Owner's Maintenance Responsibility of Lot; Default Maintenance by Association. For purposes of maintenance, repair, insurance, alteration, and remodeling, an Owner shall be deemed to be responsible for all portions, whether interior or exterior, of the Lot. However, in the event an Owner or Sub-Association fails, on or before sixty (60) days following receipt of written notice from the Association, to maintain his Lot to the reasonable standard as determined by the Board, the Board is granted the right to do so and levy the costs thereof, as a lienable assessment, against said Owner.

10. Association's Maintenance, Operation, Repair, Insurance, and Alterations Responsibility. The Association shall be responsible only for the maintenance, operation, repair, alteration, insurance, and remodeling of the Common Elements, as defined at paragraph 1.3 herein. Should the Association find that portions of the Project under the control of a Sub-Association, as herein contemplated, are not being maintained, repaired or replaced by such Sub-Association as required, or that a Sub-Association is not carrying out and performing its duties and obligations pursuant to the applicable recorded Declaration of Covenants, Conditions, and Restrictions or this Declaration, then the Association shall, but is not obligated, to issue a report to such Sub-Association specifying the deficiencies. Failure of the Sub Association to thereafter correct such deficiencies within fifteen (15) days of receipt of the report, shall entitle the Association, after approval by two-thirds (2/3) vote of the Board of Directors of the Association, to enter upon such portions of the applicable Sub-Association's properties, either Lots or common, to correct the deficiencies noted in such report and/or to file an action against such Sub-Association if the applicable District Court for a mandatory injunction, damages, and such other relief as the Court may entertain. Should the Association file an action in the applicable District Court, it shall be entitled to recover its court costs and reasonable attorneys' fees, including costs and attorneys' fees in any appellate action. The Association shall have the right to have such deficiencies corrected through its agents, employees or designees. All sums expended by the Association in the correction of such deficiencies shall be assessed to such Sub-Association or directly to the Lots within that portion of the Project in control of or operated by such Sub-Association, and such assessment shall be deemed a special assessment, and such special assessment shall be a lien upon said Lots with the same force and effect as the liens on Lots for assessments as provided in this Declaration, and the Association shall be entitled to foreclose such liens.

11. Compliance with Provisions of Declaration, By-Laws and Rules and Regulations. Each Owner shall comply strictly with the provisions of this Declaration, the By-Laws of the Association and the rules, regulations, decisions and resolutions of the Association adopted pursuant thereto as the same may be lawfully amended from time to time. Failure and refusal after written notice to comply with any of the same shall be grounds for an action to recover sums due, for damages or injunctive relief or both, and for reimbursement of all attorney's fees incurred in connection therewith and interest on all of such amounts at the highest lawful rate, which action shall be maintainable by the Managing Agent or Board of Directors in the name of the Association on behalf of the Owners or, in a proper case, by an aggrieved Owner.

12. Interim Control of Association. Until the first occurring of December 31, 1994, or within one hundred twenty (120) days after the date by which seventy-five percent (75%) (in area) of the Project has been improved, and said improvements are occupied or certificates of occupancy have been issued, the Declarant has the option to appoint or elect the Board of Directors. During such period and thereafter, the Declarant shall have the right to veto the actions (including assessments for capital improvements) of the Board and the Association (at any time within fifteen (15) days after receipt of written notice thereof which the Association is required to give to

Declarant) until all the Lots in the Project have been improved and said improvements are occupied or certificates of occupancy have been issued.

13. Revocation or Amendment to Declaration; Declarations on Portions of Project. This Declaration shall not be revoked unless all of the Owners and all of the holders of any recorded mortgage or lien covering or affecting any or all of the Lots unanimously consent and agree to such revocation by instrument(s) duly recorded. Except as otherwise provided herein, this Declaration shall not be amended unless the Owners representing an aggregate ownership interest of eighty percent (80%), or more, of the Common Elements consent and agree to such amendment by instrument(s) duly recorded. However, only the consent of the Declarant shall be required to establish, by covenants running with the land, a Declaration of Covenants, Conditions and Restrictions (Sub-Declaration) (and Sub-Association) for portions of the Project permitted by PUD-150; however, rights, liabilities, and commitments, as herein established, on Owners of those portions of the Project, shall not be diminished by said Sub-Declaration and Sub-Association.

14. Assessment for Common Expenses.

14.1 Obligation to Pay Pro-Rata Share. All Owners shall be obligated to pay the assessments, either estimated or actual, imposed by the Board of Directors of the Association to meet the Common Expenses. Each individual owner's obligation to pay assessments must be met by payment of such Common Expenses, whether regular or special, either directly to the Association or to the Sub-Association, as determined by the Sub-Association. The pro rata share of assessments shall be determined in accordance with the percentages set forth at Exhibit "B."

14.2 Assessment Due Date. Beginning with the conveyance of each Lot from the Declarant, assessments for the estimated Common Expenses shall be due annually in advance on the first day of each year. In the event the ownership of a Lot commences on a day other than the first day of the year, the assessment for that year shall be prorated.

14.3 Fixing Assessments; Adjustments. For the purpose of fixing and determining the annual assessments or charges, the Board of Directors of the Association shall determine in advance for each calendar year the estimated aggregate amount of such assessments and charges as may be necessary for such year. The Board of Directors may from time to time during each year make reasonable adjustments in said estimated aggregate amount. The estimated aggregate amount for each year's expenses shall be prorated among the Owners of the Lots in accordance with Exhibit "B" and payable as provided herein.

14.4 Special Assessments for Capital Improvements. In addition to the annual assessments hereof, the Board of Directors may levy in any assessment year a special assessment applicable to that year only, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of a described capital improvement, including the necessary fixtures and personal property related thereto.

14.5 Basis of Common Expenses; Increases. The assessments made for Common Expenses shall be based upon estimated expenses growing out of or connected with the maintenance, repair, operation, additions, alterations and improvement responsibility of the Association, which sum may include, but shall not be limited to, expenses of management; taxes and special assessments until and if separately assessed; insurance premiums; landscaping and care of grounds; common lighting; repairs and renovations; removal of pollutants, and trash collections; wages; utility charges; beautification and decoration; professional (including legal and accounting) fees; management fees; expenses and liabilities incurred by the Board of Directors on behalf of the Owners under or by reason of this Declaration and the By-Laws of the Association; any deficit arising or any deficit remaining from a previous period; the creation of reasonable contingency funds, reserves, working capital, and sinking funds as well as other costs and expenses relating to the Common Elements. In the event the cash requirement for Common Expenses exceeds the aggregate assessments made pursuant to this paragraph, the Board of Directors for the Association may from time to time and at any time increase, pro rata, the monthly assessments set forth in this paragraph. The omission or failure of the Board of Directors to fix the assessment for any period shall not be deemed a waiver, modification or a release of the Owners from their obligation to pay the same. Assessments shall be payable at the address determined by the Board of Directors.

14.6 Benefit of Assessment or Association Earnings. No part of the assessments or net earnings of the Association shall inure to the benefit of any Lot Owner or individual, except to the extent that Lot Owners receive the benefits from the maintenance, repair, operations, additions, alterations and improvement responsibility of the Association.

15. Owner's Personal Obligation for Payment of Assessments.

15.1 Non-Exemption from Payment; Board Responsibility to Collect; Interest, Costs, and Attorney Fees; Suit; Notice to Mortgagee. The amount of Common Expenses assessed against each Lot shall be the personal and individual debt of the Owner thereof. No Owner may exempt himself from liability for his contribution toward the Common Expenses by waiver of the use of enjoyment of any of the Common Elements or by abandonment of his Lot. The Board of Directors shall have the responsibility to take prompt action to collect any unpaid assessment which remains unpaid more than fifteen (15) days from the due date for payment thereof. In the event of a default by an Owner in the payment of the assessment, such Owner shall be obligated to pay interest at the rate of fifteen percent (15%), or such higher rate (provided the same shall not be usurious) as the Board of Directors may from time to time determine, per annum on the amount of the assessment from due date thereof, together with all expenses, including attorney's fees, incurred to collect such assessment together with late charges as provided by the By-Laws of the Association. Suit to recover a money judgment for unpaid Common Expenses may be instigated in Oklahoma County, Oklahoma, and may be maintainable without foreclosing or waiving the lien securing same. Additionally, in the event that the mortgage on a Lot should so provide, a default in the payment of an assessment shall be a default in such mortgage, and if required by the mortgagee by written notice to the Association, the Board of Directors shall give notice of any default in payment of an assessment to the mortgagee.

15.2 Unsold Lot Assessments; Subsidy by Declarant. Declarant shall not be responsible for payment of assessments for any unsold Lots, but Declarant shall subsidize the Association until December 31, 1994, or later at its option, in the event the expenses of the Association exceed the maximum amount of accounts receivable as determined by the Board of Directors.

15.3 Reserves and Working Capital. The Association shall establish and maintain an adequate reserve fund for the periodic maintenance, repair and replacement of improvements to the Common Elements which the Association may be obligated to maintain. The fund shall be maintained out of regular assessments for Common Expenses.

16. Assessment Lien; Priority; Notice of Lien; Recording; Enforcement; Receiver; Mortgagee may pay Assessment. All sums assessed but unpaid for the share of Common Expenses chargeable to any Lot, including any fees, late charges, fines or interest, shall constitute a lien on such Lot prior to all other liens except the following: (1) assessments, liens and charges for taxes past due and unpaid on the Lot, (2) judgments entered in a Court of Record prior to the date of Common Expense assessment, (3) mortgage instruments of encumbrance duly recorded prior to the date of such assessment, (4) mechanic's and materialmen's liens arising from labor performed or material furnished upon a Lot prior to the date of such assessment, and (5) mechanic's and materialmen's liens for labor performed or material furnished upon the Common Elements to the extent of the proportionate part chargeable to the Lot Owners which constitute a part of an assessable charge for Common Expenses satisfaction of which shall discharge the assessment to the extent of the payment made. To evidence such lien, the Board of Directors shall prepare a written notice of assessment lien setting forth the amount of such unpaid indebtedness, the name of the Owner of the Lot and a description of the Lot. Such a notice shall be signed by one of the Board of Directors or by one of the officers of the Association and shall be recorded in the office of the County Clerk of Oklahoma County, Oklahoma. Such lien for the Common Expenses shall attach from the due date thereof and impart notice to third parties from the date of the recording thereof. Such lien may be enforced by the foreclosure of the defaulting Owner's Lot subsequent to the recording of a notice or claim thereof by the Association in like manner as a mortgage on real property. In any such proceedings the Owner shall be required to pay the costs, expenses and attorney's fees incurred for filing the lien and, in the event of foreclosure proceedings, the additional costs, all expenses and attorney's fees incurred. The Owner of the Lot being foreclosed shall be required to pay to the Association the monthly assessment for the Lot during the period of foreclosure, and the Association shall be entitled to the appointment of a receiver to collect the same. The Association shall have the power to purchase a Lot at foreclosure or other legal sale and to acquire and hold, lease, mortgage, vote the votes appurtenant to, convey or otherwise deal with the same. Any mortgagee holding a lien on a Lot may pay, but shall not be required to pay, any unpaid Common Expenses payable with respect to such Lot, and such payment shall not be deemed a waiver by the Association of default by the Lot Owner.

17. Assessments Collectible Upon Sale. Upon the sale or conveyance of a Lot, all unpaid assessments against the seller-Owner for his pro rata share of the Common Expenses, including interest and costs and reasonable attorney's fees incurred in collection, shall be first paid out of the sales price or by the purchaser in preference of any other assessments or charges of whatever nature, except the following:

17.1 Assessments, liens and charges for taxes past due and unpaid on the Lot;

17.2 Judgments entered in a Court of Record prior to the date of Common Expense assessment;

17.3 Mortgage instruments of encumbrance duly recorded prior to the date of such assessments;

17.4 Mechanic's and materialmen's liens arising from labor performed or material furnished upon a Lot prior to the date of such assessment; and

17.5 Mechanic's and materialmen's liens for labor performed or material furnished upon the Common Elements to the extent of the proportionate part chargeable to the Lot Owners which constitute a part of an assessable charge for Common Expenses, the satisfaction of which shall discharge the assessment to the extent of the payment made. In a voluntary conveyance of a Lot, the grantee of the Lot shall be jointly and severally liable with the grantor for all unpaid assessments by the Association against the latter for his share of the Common Expenses up to the time of the grant or conveyance, without prejudice to the grantee's right to recover from the grantor the amounts paid by the grantee therefor. However, any such grantee shall be entitled to a statement from the Board of Directors of the Association, setting forth the amount of the unpaid assessments against the grantor due the Association, and such grantee shall not be liable for, nor shall the Lot conveyed be subject to a lien for, any unpaid assessments made by the Association against the grantor in excess of the amount therein set forth.

18. Mortgaging a Lot; Priority; Mortgage Subject to Declaration; Mortgagee in Title-Unpaid Assessments. An Owner shall have the right from time to time to mortgage or encumber his Lot and the interests appurtenant thereto by deed of trust, mortgage or other instrument, but the lien created thereby shall be subject to the terms and provisions of this Declaration, and any mortgagee or other lien holder who acquires a Lot through judicial foreclosure, public sale or other means shall be subject to the terms and conditions of this Declaration except as specifically excepted herefrom. Where the holder of a first mortgage of record or other purchaser obtains title to the Lot as a result of foreclosure of the first mortgage or deed in lieu of foreclosure, such acquirer of title shall, except as otherwise specifically provided in any Sub-Declaration (as contemplated in paragraph 13 herein), be liable for the share of the Common Expenses or assessments chargeable to such Lot which became due prior to acquisition of title to such Lot by such acquirer.

19. Insurance. The Association shall continuously carry and maintain, for the Common Elements, casualty and comprehensive general liability insurance as well as fidelity, worker's compensation, directors' and officers' liability, and, as applicable, steam boiler and flood insurance meeting all of the regulations and requirements, whether present or future, of the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Federal Housing Administration, and the Veterans Administration as long as any loan in the Project is, as applicable, owned, insured, or guaranteed by any of such entities, i.e., the regulations and requirements of any such entity need be met only if such entity owns, insures, or guarantees one or more loans in the Project.

19.1 Insurance for Lot Owners. Each Owner shall be required to obtain insurance, at his own expense, on his Lot and on all furnishings and decorations and other items of personal property belonging to an Owner. Casualty and public liability insurance coverage within each Lot are specifically made the responsibility of the Owner thereof.

20. Eminent Domain.

20.1 Acquisition of All or Substantially All of a Lot. If a Lot is acquired by eminent domain, or if part of a Lot is acquired by eminent domain leaving the Lot Owner with a remnant which may not practically or lawfully be used for any purpose permitted by this Declaration, the award must compensate the Lot Owner and mortgagees, if any, as their interest may appear, for the Lot and its Common Element interest, whether or not any Common Element interest is acquired. Upon acquisition, unless the decree otherwise provides, that Lot's entire Common Element interest, votes in the Association, and Common Expense liability are automatically reallocated to the

remaining Lots in proportion to the respective interests, votes, and liabilities of those Lots before the taking, and the Association shall promptly prepare, execute, and record an amendment to the Declaration reflecting the reallocations. Any remnant of a Lot remaining after part of a Lot is taken under this subsection is thereafter a Common Element.

20.2 Acquisition of Part of a Lot. Except as provided in 20.1, if part of a Lot is acquired by eminent domain, the award must compensate the Lot Owner and mortgagees, if any, as their interest may appear, for the reduction in value of the Lot and its Common Element interest. Upon acquisition, (1) that Lot's Common Element interest, votes in the Association, and Common Expense liability are reduced in proportion to the reduction in the size of the Lot, or on any other basis specified by the Board of Directors, and (2) the portion of Common Element interest, votes, and Common Expense liability divested from the partially acquired Lot are automatically reallocated to that Lot and the remaining Lots in proportion to the respective interests, votes, and liabilities of those Lots before the taking with the partially acquired Lot participating in the reallocation on the basis of its reduced interests, votes, and liabilities.

20.3 Acquisition of Part of Common Elements. If part of the Common Elements is acquired by eminent domain, the award must be paid to the Association. The Association shall divide any portion of the award not used for any restoration or repair of the remaining Common Elements among the Lot Owners in proportion to their respective Common Element interests before the taking.

20.4 Association to Represent Owners. The Association shall represent the Lot Owners in any condemnation proceedings or in negotiations, settlements and agreements with the condemning authority for acquisition of the Common Elements, or part thereof. Each Lot Owner appoints the Association as attorney in fact for such purposes.

21. Registration of Mailing Address of Lot Owners; Association Address; Service Agent. Each Owner shall register his mailing address with the Association, and notices or demands intended to be served upon an Owner shall be sent by mail, postage prepaid, addressed in the name of the Owner at such registered mailing address. All notices, demands or other notices intended to be served upon the Board of Directors of the Association or to the Association shall be sent certified mail, postage prepaid, to 3037 Northwest 63rd Street, Suite 100W, Oklahoma City, Oklahoma 73116, Attention: Richard W. Buchanan, or at such other address of which the Board may be furnished from time to time or served in person upon the service agent of the Association, Richard W. Buchanan, 3037 Northwest 63rd Street, Suite 100W, Oklahoma City, Oklahoma 73116.

## 22. Mortgagee's Rights.

22.1 Notice and Documents to Mortgagee. Each holder of a first mortgage on any Lot shall, upon written request by such holder to the Board of Directors of the Association, receive any of the following:

22.1.1 Copies of budgets, notices of assessments, insurance certificates, or any other notices or statements provided under this Declaration by the Association to the Owner of the Lot covered by the mortgage;

22.1.2 Any audited or unaudited financial statements of the Association within ninety (90) days following the end of any fiscal year, which are prepared for the Association and distributed to the Owners;

22.1.3 Notice of meetings of the Owners and the right to be represented at any such meetings by a designated representative;

22.1.4 Notice of the decision of the Owners or the Association to make any material amendment to this Declaration, the By-Laws, or the Articles of Incorporation of the Association;

22.1.5 Notice of substantial damage to, destruction of, or casualty loss to any Lot or any part of the Common Elements;

22.1.6 Notice of commencement of any condemnation or eminent domain proceedings with respect to any Lot or any part of the Common Elements;

22.1.7 Notice of any default herein of the holder's Owner which is not cured by the Owner within sixty (60) days after the giving of notice by the Association to the Owner of the existence of the default;

22.1.8 A lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association; and

22.1.9 Any proposed action that requires the consent of a specified percentage of eligible mortgage holders.

22.2 Form of Request. The request of a holder shall specify which of the above it desires to receive and shall indicate the address to which any notices or documents shall be sent by the Association. Failure of the Association to provide any of the foregoing to a holder who has made proper request therefore shall not affect the validity of any action which is related to any of the foregoing. The Association need not inquire into the validity of any request made by a holder hereunder and in the event of multiple requests from purported holders of the same Lot, the Association shall honor the most recent request received.

22.3 Protection of Lien of Mortgage. No violation or breach of or failure to comply with any provision of this Declaration, and no action to enforce any such provision shall affect, defeat, render invalid or impair the lien of any mortgage taken in good faith and for value and perfected by recording in the appropriate office, prior to the time of recording in said office of an instrument describing the Lot and listing the name or names of the Owner or Owners thereof and giving notice of such violation, breach, or failure to comply. However, any purchaser on foreclosure or person accepting a deed in lieu thereof shall take subject to this Declaration.

22.4 Mortgagee Voluntary Payment. First mortgagees of Lots may, jointly or singly, pay taxes or other charges which are in default and which may or have become a charge against any common property and may pay overdue premiums on hazard insurance policies, or secure new hazard insurance coverage on the lapse of a policy, for such common property, and first mortgagees making such payments shall be owed immediate reimbursement therefore from the Association.

23. Period of Ownership. The Project created by this Declaration shall continue until this Declaration is revoked in the manner as is provided for in this Declaration.

24. General Reservations. Declarant reserves the right to establish within the Common Elements future easements, reservations, exceptions and exclusions consistent with the ownership of the Project and for the best interests of the Lot Owners and the Association in order to serve the entire Project.

25. Waiver Clause. Except as to the payment of assessments, the Association shall have the power to grant to any Owner a waiver, variance, or exception of and from any of the provisions of this Declaration, upon approval of a three-fourths (3/4) majority of the votes entitled to be cast by the members of the Association at the annual meeting of the Association or at any special meeting called for this purpose.

26. General.

26.1 Severance. If any of the provisions of this Declaration or any paragraph, sentence, clause, phrase or word, or the application thereof in any circumstance be invalidated, such invalidity shall not affect the validity of the remainder of this Declaration, and the application of any such provisions, paragraph, sentence, clause, phrase or word in any other circumstances shall not be affected thereby.

26.2 Failure to Enforce Not Waiver. No provision contained in this Declaration or the By-Laws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same irrespective of the number of violations or breaches which may occur.

26.3 Captions. The captions herein are inserted only as a matter of convenience, and for reference, and in no way define, limit or describe the scope of this Declaration or exhibits nor the intent of any provision hereof.

26.4 Gender. The use of the masculine gender in this Declaration shall be deemed to refer to the feminine or neuter gender, and the use of the singular shall be deemed to refer to the plural, and vice versa, whenever the context so requires.

26.5 Covenants to Run With the Land. The covenants, conditions and restrictions of this Declaration shall run with and bind the Project and shall inure to the benefit of and be enforceable by the Association or any Owner, their respective legal representatives, heirs, successors and assigns.

26.6 Future Utility Easement. Each Owner and the Association do hereby grant to Declarant an irrevocable easement over any and all unimproved portions of the Lots or Common Elements for the purpose of installing, constructing, and maintaining utilities to service any portion of the Project and agree to commit such easement to any alternative form requested by Declarant. Declarant agrees, in the case of Declarant's exercise of its rights herein on an underground easement, to restore the surface to a condition compatible with the surface of surrounding land.

26.7 Enforcement at Law or In Equity. The Association, or Any Owner or Declarant, so long as Declarant has a record interest in the covered property, shall have the right to enforce by proceedings at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration or any amendment hereto, including the right to prevent the violation of any such restrictions, conditions, covenants, or reservations and the right to recover damages or other dues for such violation; provided, however, with respect to assessment liens and Association Rules. The Association shall have the exclusive right to the enforcement thereof. Failure by the Association or by any Owner to enforce any covenant, condition, or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter. The Association or any Owner shall also have the right to enforce by proceedings at law or in equity the provisions of this Declaration or the By-Laws and any amendments thereto.

26.8 Attorneys Fees. In the event action is instituted to enforce any of the provisions contained in this Declaration, the party prevailing in such action shall be entitled to recover from the other party thereto as part of the judgment, reasonable attorneys' fees and costs of such suit. In the event the Association is a prevailing party in such action, the amount of such attorneys' fees and costs shall be a special assessment with respect to the Lot involved in the action.

26.9 Special Amendment. Declarant hereby reserves and is granted the right and power to record a Special Amendment to this Declaration at any time and from time to time which amends this Declaration (i) to comply with requirements of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of Housing and Urban Development, the Federal Housing Administration, the Veteran's Administration, or any other governmental agency or any other public, quasi-public or private entity which performs (or may in the future perform) functions similar to those currently performed by such entities, (ii) to induce any of such agencies or entities to make, purchase, sell, insure or guarantee first mortgages covering Lots. In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to the Declarant to make or consent to a Special Amendment on behalf of each Owner, or (iii) to comply with the requirements of any title insurance company. Each deed, mortgage, trust deed, other evidence of obligation or other instrument affecting a Lot and the acceptance thereof shall be deemed to be a grant and acknowledgment of, and a consent to the reservation of, the power of the Declarant to make, execute, and record special amendments. No special amendment made by Declarant shall affect or impair the lien of any first mortgage upon a Lot or any warranties made by an Owner or first mortgagee in order to induce any of the above agencies or entities to make, purchase, insure, or guarantee the first mortgage on such Owner's Lot.

26.10 City of Oklahoma City a Beneficiary. In order that the public interest may be protected, the City of Oklahoma City shall be a beneficiary of any of the covenants herein pertaining to location of uses, maintenance of Common Elements, and access. The City of Oklahoma City may enforce compliance therewith.

26.11 Conflict in Documents. In the event that any inconsistency or conflict exists between the items of this Declaration or any Sub-Declaration, the inconsistency or conflict shall in every instance be controlled by this Declaration.

IN WITNESS WHEREOF, the undersigned have executed these presents the 13th day of September, 1984.

Signed by Mary E. Clements, K. Paul Clements, Richard Buchanan, General Partners of Solid Oak Investments, an Oklahoma General Partnership.

**EXHIBIT "A"**  
**(metes and bounds legal description purposely omitted)**

**EXHIBIT "B"**

Each single family residential Lot Owner shall share equally, through membership in the Association, in all assessments, whether regular or special, in a percentage of the Common Elements, and in voting rights. Notwithstanding anything to the contrary in the Declaration, Owners of non-residential property within the Project, and Owners of residential property of more than one (1) dwelling unit, will be assigned a share of the Association expenses, a percentage of the Common Elements, and voting rights in the Association by the Declarant acting in a reasonably prudent manner in the best interest of the Project and the Association, by Declarant filing a "Share Amendment" in the office of the County Clerk of Oklahoma County. For example, a four (4) acre parcel of commercial land or a twenty-four (24) unit condominium project may be assigned the share of twelve (12) single family residential Lots. The assignment of such share shall be by the "Share Amendment" to this Declaration executed solely by the Declarant, subject to the above standard, and such "Share Amendment" shall be recorded when the applicable property is improved with a building(s).