

BY-LAWS
of the
THE LEGACY
HOME OWNER'S ASSOCIATION, INC.

ARTICLE I - NAME AND LOCATION

The name of the nonprofit corporation is **THE LEGACY HOME OWNER'S ASSOCIATION, INC.**, hereinafter referred to as the "Association". The principal office of the corporation shall be located at 8520 S. Pennsylvania, Oklahoma City, Oklahoma 73159, but meetings of members and directors may be held at such places within the State of Oklahoma as may be designated by the Board of Directors.

ARTICLE II - DEFINITIONS

Section 1. "**Architectural Committee**" shall mean the committee created pursuant to Section 2 of the Declaration.

Section 2. "**Architectural Rules**" shall mean the rules adopted by the Architectural Committee.

Section 3. "**Articles**" shall mean the Certificate of Incorporation of The Legacy Home Owner's Association, Inc., filed in the office of the Secretary of State of the State of Oklahoma, as said Certificate may be amended from time to time.

Section 4. "**Association**" shall mean The Legacy Home Owner's Association, Inc., an Oklahoma non-profit corporation, its successors and assigns.

Section 5. "**Association Rules**" shall mean the rules adopted by the Association as they may be amended from time to time.

Section 6. "**Board**" shall mean the Board of Directors of the Association.

Section 7. "**By-Laws**" shall mean the By-Laws of the Association as such By-Laws may be amended from time to time.

Section 8. "**Common Areas**" shall mean Common Areas as shown on the plats of The Legacy.

Section 9. "**Declarants**" shall mean those persons or entities who are title holders of Lots in The Legacy and/or whose signature appear attached below.

Section 10. "**Declaration**" shall mean the "Owner's Certificate of Restrictions of The Legacy and the covenants, conditions, and restrictions set forth in this entire document, as either may from time to time be amended, relating to all or part of The Legacy.

Section 11. "**Improvement**" shall mean any improvements, including, but not limited to, structures, paths, bridges, crossing, parking areas, fences, walls, mail boxes, hedges, plantings, trees and shrubs, and all other structures or landscaping improvements of every type and kind.

Section 12. "**Lot**" shall mean any one of the parcels of real property designated as Lots on the recorded Subdivision Plats of the various phases or sections of The Legacy. The ownership of each Lot shall include with it and have appurtenant the ownership of an easements for the use and enjoyment of the Common Areas.

Section 13. "**Owner(s)**" shall mean the record owner, whether one or more persons or entities, of legal title to any Lot. The foregoing does not include persons or entities who hold an interest in any Lot and the appurtenant Commons merely as security for the performance of an obligation. Owner shall not include a lessee or tenant of a Residence. Each Owner shall be a member of the Association.

Section 14. "**Property**" shall mean that certain real property which is the subject of the Subdivision Plats, and such annexed property as may hereafter be brought with the jurisdiction of the Association.

Section 15. "**Purchases**" shall mean any person or other legal entity, other than Declarant, who becomes an Owner within The Legacy.

Section 16. "**Residence**" shall mean a building, house, unit, or unit ownership estates used as a Residence for a Single Family.

Section 17. "**Residential Use**" shall mean the occupation or use of a Residence in conformity with this Declaration and the requirements imposed by applicable zoning laws or other state, county or municipal rules and regulations.

Section 18. "**Single Family**" shall mean one or more persons each related to the other by blood, marriage or legal adoption, or a group of not more than three persons not all so related, who maintain a common household in a Residence.

Section 19. "**Subdivision Plat**" shall mean the recorded plats of all phases or sections of The Legacy.

Section 20. "**The Legacy**" shall mean all real property which is subject to the Declaration, together with such other real property that may be subsequently developed as additional phases or sections of The Legacy.

Section 21. "**Visible From Neighboring Property**" shall mean, with respect to any given object, that such object is or would be visible to a person six feet tall, standing on any part of the Property, or on any public rights or way adjacent thereto, but is not applicable to objects approved in writing by the Architectural Committee and continuously maintained, landscaped, and screened in accordance with the requirements of the Architectural Committee.

ARTICLE III - MEETING OF MEMBERS

Section 1. Annual Meetings:

The first annual meeting of the members shall be held within one (1) year from the date of incorporation of the Association, and each subsequent regular meeting of the members shall be approximately one year from the previous annual meeting, when they shall elect a Board of Directors and transact such other business as may properly be brought before the meeting.

Section 2. Special Meetings:

Special meetings of the members may be called at any time by the president or by a majority of the Board of Directors, or upon written request of one-fourth (1/4th) of the members who are entitled to vote. Any such request shall state the purpose of the meeting.

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 such notice, postage prepaid, at least fifteen (15) days before such meeting to each member entitled to vote thereat, addressed to the member's address last appearing on the books of the Association, or supplied by such member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting and, in the case of a special meeting, the purpose of the meeting.

Section 4. Quorum:

The presence at the meeting of members entitled to cast, or of proxies entitled to cast, one-third of the votes of the membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the members present, though less than a quorum, may give notice to all members as required herein for the transaction to be considered, at a subsequent meeting, and at the subsequent meeting one-half (1/2) of the required quorum at the preceding meeting shall constitute a quorum. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 5. Proxies:

At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his Lot.

ARTICLE IV - BOARD OF DIRECTORS (SELECTION; TERM OF OFFICE)

Section 1. Number:

The property and affairs of this Association shall be managed by a Board of not less than three (3) or more than five (5) directors.

Section 2. Term of Office:

At the first meeting the members shall elect no less than three (3) and no more than five (5) directors. The directors shall be elected at the annual meeting of the members, and each director shall be elected to serve until his or her successor shall be elected and shall qualify. The terms of said director shall be determined at the first annual meeting

Section 3. Removal:

Any director may be removed from the Board, with or without cause, by a majority vote of the members of the Association. In the event of death, resignation or removal of a director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

Section 4. Compensation:

No director shall receive compensation for any service he may render to the Association.

Section 5. Action Taken Without a Meeting:

The directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

ARTICLE V - NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination:

Nomination for election to the Board of Directors shall be made from the floor at the annual meeting.

Section 2. Election:

In any election of the members of the Board of Directors, one ballot shall be taken after the nominations have been received. Election to the Board of Directors shall be by a show of hands at the annual meeting. At such election the members of their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provision of the Declaration, i.e., one vote for each lot owned. The persons receiving the largest number of votes shall be elected.

ARTICLE VI - MEETING OF DIRECTORS

Section 1. Regular Meetings:

Regular meetings of the Board of Directors shall be held on whatever frequency basis (e.g. monthly, quarterly, etc.) is deemed advisable by the Board, without notice, and immediately following the annual meeting of the members without notice, at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, that meeting shall be held at the same time on the next day which is not a legal holiday.

Section 2. Special Meetings:

Special meetings of the Board of Directors shall be held when called by the president of the Association, or by the written request of a majority of directors, after not less than three (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. Every act or decision done or made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

ARTICLE VII - POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers:

The board of Directors shall have the power to:

- a) Exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation or the Declaration;
- b) Establish assessments from time to time for the purpose of paying the common expenses;
- c) Declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive meetings of the Board of Directors; and

Section 2. Duties:

It shall be the duty of the Board of Directors to:

- a) Cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members, or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the members who are entitled to vote;
- b) Supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;
- c) **Regarding Annual Dues and Special Assessments:**
 - 1) **To fix the amount of the annual assessment against each Lot; and**
 - 2) **Send written notice of each assessment to every Owner; and,**
- d) Procure and maintain adequate liability and hazard insurance on property owned by the Association;
- e) Cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate; and
- f) Cause the Common Area to be maintained.

ARTICLE VIII - OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Offices:

The officers of this Association shall be a President who shall be at all times a member of the Board, as many Vice Presidents as the directors shall from time to time deem advisable, a Secretary and a Treasurer who need not be members of the Board, but must be members of the Association, and such other officers as the Board may from time to time by resolution create. The Secretary and Treasurer may be the same person, and any of the Vice Presidents may hold at the same time the office of Secretary or Treasurer.

Section 2. Election of Officers:

The election of officers shall take place at the first meeting of the Board of Directors following first annual meeting of the members.

Section 3. Term:

The officers of this Association shall be elected annually by the Board and each shall hold offices for a term of one (1) year, unless he shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 4. Special Appointments:

The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 5. Resignation and Removal:

At any time any officer may be removed from office with or without cause by the Board. Any officer may resign at any time by given written notice to the Board, the president or the secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies:

A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7. Multiple Offices:

The offices of President and Treasurer may be held by the same person and any of the Vice Presidents may hold at the same time the office of Secretary or Treasurer. 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:

- a) **President:** The president shall be the chief executive officer of the Association and shall preside at all meetings of the members and Board of Directors; shall see that orders

and resolutions of the Board are carried out; he shall have general and active management of the business of the Association; and he shall have the general powers and duties of supervision and management usually vested in the office of president of a corporation.

- b) **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.
- c) **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 said seal; serve notice of meetings of the Board and of 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, all subject to the supervision of the president.
- d) **Treasurer:** The treasurer shall receive and deposit in appropriate bank accounts all moneys 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 account; and, if requested by any member, shall cause an annual examination of the Association books to be made by a three members of **THE LEGACY HOME OWNER'S ASSOCIATION, INC.**, at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular meeting, and deliver a copy of each to the members.

ARTICLE IX - COMMITTEES

The association shall appoint a Nominating Committee, as provided in these By-Laws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

ARTICLE X - BOOKS AND RECORDS

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any member. The Declaration, the Articles of Incorporation and the By-Laws of the Association shall be available for inspection by any member at the principal office of the Association, where copies may be purchased at reasonable cost.

ARTICLE XI - ASSESSMENTS

Each member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after due date, the assessment shall bear interest from the date of delinquency at a

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 the property, and interest, costs and reasonable attorney's 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 nonuse of the Common Area or abandonment of his Lot.

ARTICLE XII - CORPORATE SEAL

The Association shall have a seal in circular form having within its circumference the words: **THE LEGACY HOME OWNER'S ASSOCIATION, INC.**

ARTICLE XIII - AMENDMENTS

Section 1.

These By-Laws may be amended, at a regular or special meeting of the members, by a vote of a majority of a quorum of members present in person or by proxy.

Section 2.

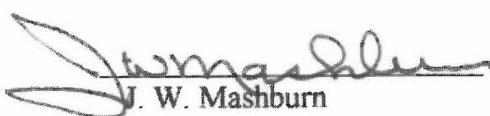
In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

ARTICLE IX - MISCELLANEOUS


The fiscal year of the Association shall begin on the first 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, the undersigned, being all of the directors of **THE LEGACY HOME OWNER'S ASSOCIATION, INC.**, have hereunto set our hands this 12 day of

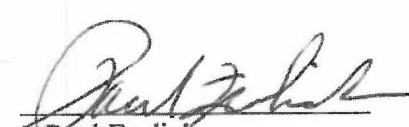
July, 2004.



J. W. Mashburn



Jesse Mashburn



Paul Frolich

