

AMENDED BY-LAWS
SILVER CREEK HOMEOWNERS ASSOCIATION, INC.

ARTICLE I

NAME AND LOCATION

The name of the corporation is SILVER CREEK HOMEOWNERS ASSOCIATION, INC. The principal office of the corporation shall be located at P. O. Box 543, Owasso, Oklahoma 74055, but meetings of members and directors may be held at such places within Tulsa County, Oklahoma, as may be designated by the Board of Directors.

ARTICLE II

DEFINITIONS

Section 1. “Association” shall mean and refer to Silver Creek Homeowners Association, Inc., its successors and assigns.

Section 2. “Properties” shall mean and refer to the following described real property:

The Willows of Silver Creek

Lot 1, Block 1
Lots 1 through 2, Block 2
Lots 1 through 15, Block 3
Lots 1 through 16, Block 4
Lots 1 through 11, Block 5
Lots 1 through 18, Block 6
Lots 1 through 21, Block 7
(single family lots)

The Bradfords of Silver Creek

Lots 1 through 15, Block 1
Lots 1 through 31, Block 2
Lots 1 through 36, Block 3
(single family lots)

The Village of Silver Creek – I

Lots 1 through 15, Block 1
Lots 1 through 23, Block 2
Lots 1 through 24, Block 3
(single family lots)

and

All the above described single family lots being located within The Willows of Silver Creek, a subdivision in the City of Owasso, Tulsa County, Oklahoma, recorded as Plat No. 5408 and The Bradfords of Silver Creek, a subdivision in the City of Owasso, Tulsa County, Oklahoma, recorded as Plat No. 5239 and The Village of Silver Creek - I, a subdivision in the City of Owasso, Tulsa County, Oklahoma, recorded as Plat No. 5616 in the records of the County Clerk of Tulsa County, Oklahoma. (hereinafter referred to as “Silver Creek” or as the “Property”)

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and

That portion of Silver Creek designated on the recorded plat of The Bradfords of Silver Creek as “Park and Detention Area”

and

Any additional property as may hereafter be brought within the jurisdiction of the Association, the above-described subdivision and properties subsequently annexed, including unplatted property now known as Phases II and III of The Village of Silver Creek or as may otherwise be named.

Section 3. “Common Area” shall mean all real property owned or maintained by the Association for the common use and enjoyment of the owners, and shall include but shall not be limited to the following:

That portion of Silver Creek designated on the plat of The Bradfords of Silver Creek as “Park and Detention Area”, the swimming pool located on lot 16, block 6 The Willows of Silver Creek and the perimeter fencing easements heretofore established within the Deeds of Dedication of the recorded plats of Silver Creek referenced hereinabove or hereafter established by separate grant or conveyance.

Section 4. “Lot” shall mean and refer to any single family lot shown upon the recorded subdivision plats of Silver Creek.

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

Section 6. “Declarant” shall mean and refer to Silver Creek Development of Owasso, LLC, its successors and assigns, if such successors or assigns should acquire all of the lots within Silver Creek then owned by Silver Creek Development of Owasso, LLC, and the lots so acquired exceed ten (10) in number.

Section 7. “Declaration” shall mean and refer to the Declaration of Covenants and Restrictions applicable to the Properties recorded in the Office of the County Clerk of Tulsa County, State of Oklahoma.

Section 8. “Member” shall mean and refer to each person or entity entitled to membership as provided in the Declaration.

Section 9. “Resident” shall mean the homeowner and homeowner’s family. Resident shall also mean any other person or persons living, staying, or visiting in the homeowner’s home for more than 1 week in a year. Resident shall also mean any other person or persons living, staying, or visiting in the homeowner’s home for any part of 4 days or more in one week for two weeks or more in a year.

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Section 10. “Residents vehicle” shall mean a vehicle owned, rented, or being driven by anyone that fits the definition of resident in Article II Section 9. This shall include motor vehicles of any type including both personal and company vehicles.

ARTICLE III

MEETING OF MEMBERS

Section 1. Annual Meetings. The first annual meeting of the members shall be held within one year from the date of incorporation of the Association, at a date, time, and place to be set by the Board of Directors. Each subsequent regular annual meeting of the members shall be held on the same day of the same month of each year thereafter, or within ten (10) days thereof as may be determined by the Board of Directors.

Section 2. Special Meetings. Special meetings of the members may be called at any time by the President or by the Board of Directors, or upon written request of the members who are entitled to vote one-fourth (1/4th) of all the votes of the membership.

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

Section 4. Quorum. The presence at the meeting of members entitled to cast one-tenth (1/10th) of the votes of the membership shall constitute a quorum for any action except as otherwise provided in the Certificate of Incorporation, the Declaration, or these By-Laws. If, however, a quorum shall not be present or represented at any meeting, the members present shall have the power to adjourn the meeting, from time to time, without notice other than announcement at the meeting, until a quorum shall be present or be represented.

Section 5. Proxies. At all meetings of members, each member may vote in person or by proxy. Proxies shall be in writing and filed with the Secretary. Each Proxy shall be revocable and shall automatically cease upon conveyance of the Lot of the member who had given the proxy.

ARTICLE IV

BOARD OF DIRECTORS
SELECTION, TERM OF OFFICE

Section 1. Number. The affairs of this Association shall be managed by a Board of Directors. The initial Board of Directors shall consist of the three persons, designated by

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the Certificate of Incorporation of the Association, which shall serve until the first annual meeting of the membership, or until their successors are elected, and thereafter the Board shall consist of five (5) Directors.

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

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/her successor shall be elected by the remaining members of the Board and shall serve for the unexpired term of his/her predecessor.

Section 4. Compensation. No Director shall receive compensation for any service he/she may render to the Association. However, any Director may be reimbursed for actual expenses incurred in the performance of his/her duties.

Section 5. Action Taken Without a Meeting. The Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the Directors. Written approval may be obtained either by a signed document or via email (electronic mail). 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 by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two or more members of the Association. The Nominating Committee shall be appointed by the Board of Directors. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Nominees must be members of the Association.

Section 2. Election. Election to the Board of Directors shall be by secret written ballot, if requested by any member. At the election each member or his proxy may cast, for each vacancy, as many votes as the member is entitled to cast as set forth within the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is prohibited.

ARTICLE VI

MEETINGS OF DIRECTORS

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Section 1. Regular Meeting. Regular meeting of the Board of Directors shall be held quarterly without notice, at such place and hour as may be fixed from time to time by resolution of the Board. If a regularly scheduled meeting should fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday. The initial Board of Directors need not meet on a monthly basis, and may conduct necessary business at special meetings called as provided for in Section 2 below.

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the President of the Association, or by any two Directors, after not less than 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. An act or decision of the Board shall require the vote of a majority of the Directors present at a duly held meeting at which a quorum is present.

ARTICLE VII

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have power to:

- (a) adopt and publish rules and regulations governing the use of the Common Area and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof;
- (b) suspend the voting rights and right to use of the Common Area and facilities of a member during any period in which such member shall be in default in the payment of any assessment levied by the Association;
- (c) suspend the right to use the Common Area and facilities after notice and hearing, for a period not to exceed 60 days, for infraction of published rules and regulations;
- (d) exercise for the Association all powers, duties, and authority vested in or delegated to the Association and not reserved to the membership by other provisions of these By-Laws, the Certificate of Incorporation, or the Declaration;
- (e) declare the office of a member of the Board of Directors to be vacant in the event the member shall be absent from three consecutive regular meetings of the Board of Directors;
- (f) employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties;

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- (g) order or sub-contract any needed maintenance, repairs, or new services for all areas of the Silver Creek additions the SCHOA is responsible for maintaining. Any repairs, maintenance, or new services whose cost is \$450.00 or more must have a written work order, including a SCHOA purchase order number, must be approved by the SCHOA Board and **MUST** be signed by three **current** SCHOA board members; and
- (h) a board member may authorize expenditure of association funds on an emergency basis without immediate consultation with the other board members and without a written work order only as follows:
 - (1) if the board member, in his or her best judgment determines that without making such authorization the association or any of its members will sustain immediate personal harm or property damage, or if failure to take action will expose the association to legal liability;
 - (2) if the board has approved similar authorizations in the past and the situation is, in the best judgment of the board member, a genuine emergency requiring immediate action or decision;
 - (3) this emergency authorization clause is limited to authorizations of \$450.00 or less. If the authorization will exceed the \$450.00, the board member must contact at least two other members of the board prior to making the authorization;
 - (4) if an emergency authorization is made, the board member making the authorization shall try to contact the other board members immediately, but must contact at least two other board members within 48 hours to notify them that the authorization was made and the circumstances necessitating the emergency;
 - (5) within 72 hours the board shall ratify the emergency authorization by issuing a proper, written work order, unless the authorization is deemed by a unanimous vote of the remaining board members to not have been warranted under the circumstances;
 - (6) it should be clear to board members that such emergencies are rare and use of this clause will be reviewed closely by the board;
 - (7) if the board unanimously decides that a board member has made two unnecessary emergency authorizations, then the board shall remove that board member's authority to make any future emergency authorizations.

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

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- members, or at a special meeting when the statement is requested in writing by members having one-fourth (1/4th) of the votes of the eligible membership;
- (b) supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;
 - (c) as more fully provided in the Declaration, to:
 - (1) fix the amount of the annual assessment against each lot at least 30 days in advance of each annual assessment period;
 - (2) send written notice of each assessment to every owner subject thereto at least 30 days in advance of each annual assessment period; and
 - (3) foreclose the lien against any property for which assessment is not paid within 30 days after due date or bring an action at law against the owner personally obligated to pay the same.
 - (d) issue or to authorize an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of a certificate. If a certificate states an assessment has been paid, the certificate shall be conclusive evidence of payment;
 - (e) procure and maintain adequate liability and hazard insurance on property owned by the Association;
 - (f) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;
 - (g) cause the Common Area, including but not limited to the swimming pool and related facilities, to be maintained;
 - (h) cause the books of the SCHOA to be reviewed annually by a public accountant who will prepare the annual tax return for the IRS and certify that the SCHOA books have been examined, are accurate, and all income and expenditures have been booked and accounted for;
 - (i) cause the Silver Creek Covenants and By-Laws to be delivered upon the conveyance of a lot or home by the Developer or a Builder to the purchaser of said lot or home. The Developer or Builder shall obtain a written acknowledgement from said purchaser that he/she/it has received the Silver Creek Covenants and By-Laws and that said purchaser agrees to be bound thereby; and
 - (j) enforce all covenants of the Silver Creek Homeowners Association.

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Section 3. Covenant Enforcement. The covenants of the Silver Creek Homeowners Association will be enforced as follows:

- (a) The violation letter notification process that follows will reset to the first warning letter when the violating homeowner has gone 365 days without receiving a violation letter for the specific issue being addressed by the violation warning letter. Each specific violation will be tracked individually pursuant to this process. A repeat violation of a specific issue before 365 days has passed will cause the next violation letter in the process to be sent and the actions described in the next steps to be taken;
- (b) When a covenant violation(s) is reported to the SCHOA Board, a board member will verify the covenant violation(s);
- (c) After verification of the violation(s), a first letter will be sent to the homeowner informing them of the violation(s). The violating homeowner will have 7 days from the mailing of this first letter to cure the violation(s). The violating homeowner can request a meeting with a Board majority at any point in the process to help find a solution to the violation(s);
- (d) If the violation(s) is not cured in 7 days, a second letter will be sent to the violating homeowner. This letter will give the violating homeowner an additional 7 days to cure the violation(s) or a fine will be levied against the violating homeowner;
- (e) If the violations are NOT cured in the second 7 day period from the mailing of this second letter, a \$50.00 fine will be levied against the homeowner for each violation;
- (f) If a \$50.00 fine has been levied against the violating homeowner for one or more violation(s), the homeowner will be sent a third and final letter on the SCHOA attorney's letterhead giving the violating homeowner 30 days to cure the violation(s) and pay the levied fine to the SCHOA;
- (g) If the assessed fine amount is paid within the allotted 30 day period for each violation and the violations are still not cured, a graduated fine schedule will be invoked which doubles the previous months fine every succeeding month until the violation is cured (i.e. the fines would double as follows: \$50.00, \$100.00, \$200.00, \$400.00, \$800.00, \$1600.00, ...). The violating homeowner will be sent a new letter on the SCHOA attorney's letterhead detailing the new fine and amount, giving the violating homeowner 30 days to cure the violation(s) and pay the levied fine to the SCHOA;
- (h) After 30 days, if payment for any levied fine is not received by the SCHOA, a lien will be filed against the property and the violating homeowner; and

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- (i) The violating homeowner will be responsible for all legal fees related to the filing, enforcement and release of the lien.

ARTICLE VIII

NON LIABILITY OF DIRECTORS

To encourage participation of members or other persons as Directors of the Association, limitation of personal liability shall be established to the extent permitted by the Oklahoma General Corporation Act as it now exists or may be later amended, and the limitations of liability shall be deemed to include the following:

- (a) No Director shall have personal liability to the Association or its members for monetary damages for breach of fiduciary duty as a Director, provided the foregoing shall not limit liability:
 - (1) for any breach of the Director's duty of loyalty to the Association or its members;
 - (2) for acts or omissions not in good faith or which involve intentional misconduct or a known violation of law; or
 - (3) for any transaction for which the Director derived an improper personal benefit.

- (b) No Director shall have personal liability for monetary damages resulting from:
 - (1) any negligent act or omission of an employee of the Association; or
 - (2) any negligent act or omission of another Director; or
 - (3) any negligent act or omission of a member of the Association; or
 - (4) any negligent act or omission of a Silver Creek property owner; or
 - (5) any negligent act or omission of a Developer or builder.

ARTICLE IX

OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Officers. The officers of this Association shall be a President and Vice-President, who shall at all times be members of the Board of

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Directors, a Secretary, and a Treasurer, and such other officers as the Board may from time to time by resolution create.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members.

Section 3. Term. The officers of this Association shall be elected annually by the Board and each shall hold office for 1 year unless he/she shall sooner resign, or shall be removed, or otherwise be disqualified to serve.

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

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time by giving written notice to the Board, the President, or the Secretary. A 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 the resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to a vacancy shall serve for the remainder of the term of the officer he/she replaces.

Section 7. Multiple Offices. The offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

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

- (a) **President.** The president shall preside at all meetings of the board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments.
- (b) **Vice-President.** The Vice-President shall act in the place and stead of the President in the event of his/her absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him/her 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 the papers requiring the seal; serve notice of meetings of the Board and of the members; keep appropriate current records showing the members of the Association together with their addresses, and shall perform such other duties as required by the Board.
- (d) **Treasurer.** The Treasurer shall receive and deposit in appropriate bank

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accounts all monies of the Association, and shall disburse such funds as directed by resolution of the Board of Directors; shall co-sign with another board member all checks and promissory notes of the Association; keep proper books of account; cause an annual audit of the Association books to be made by a public accountant 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 annual meeting, and shall deliver a copy to each of the members.

- (e) **Covenant Enforcement.** The Covenant Enforcement officer will receive all notifications of covenant violations, covenant questions, and requests for covenant review. The Covenant Enforcement officer shall perform all actions detailed in Article VII Section 3 of the by-laws to ensure all covenant violations are cured. It will be the duty of the Covenant Enforcement officer to ensure all covenant questions and covenant reviews are received by the SCHOA board in a timely manner. All covenant questions and covenant requests will be review by the SCHOA board. It will be the duty of the Covenant Enforcement officer to notify the requesting party of the SCHOA board's decision relative to the covenant question or covenant review request.

- (f) **Liaison Officer.** The Liaison officer will endeavor to establish a relationship with the appropriate city, county and state government officials. A good relationship with all governmental agencies is critical in maintaining the contacts needed to ensure all information needed by the SCHOA board to protect both the short and long term value of all homes and parts of Silver Creek is received. The Liaison officer will inform the SCHOA board of any changes or potential changes by any agency that could have a detrimental affect on any home or part of Silver Creek. The liaison officer will also present all SCHOA board or SCHOA member requests, projects, or issues to the appropriate entity or officials. The Liaison officer will work to ensure the successful resolution of all requests, projects, or issues involving any home or part of Silver Creek. The entire SCHOA board will assist the Liaison officer as requested and/or needed.

ARTICLE X

COMMITTEES

The Association shall appoint a Nominating Committee, as provided in these By-Laws, and shall appoint other committees as deemed appropriate.

ARTICLE XI

BOOKS AND RECORDS

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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 Certificate 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 XII

ASSESSMENTS

As more fully provided in the Declaration, each member is obligated to pay to the SCHOA annual and special assessments. All assessments 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 30 days after the due date, the assessment shall incur a \$50.00 fine and bear interest from the date of delinquency at the rate of twelve percent (12%) 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 attorneys' fees of any such action shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his/her Lot.

ARTICLE XIII

CORPORATE SEAL

The Association shall have a seal in circular form having within its circumference the words: Silver Creek Homeowners Association, Inc.

ARTICLE XIV

AMENDMENTS

Section 1. These By-Laws may be amended by the Board of Directors or, at a regular or special meeting of the members, by a vote of a majority of a quorum of members present in person or by proxy.

Section 2. In the case of any conflict between the Certificate of Incorporation and these By-Laws, the Certificate will control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

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ARTICLE XV

MISCELLANEOUS

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

IN WITNESS WHEREOF, we, being all of the directors of Silver Creek Homeowners

Association, Inc. have hereunto set our hands this _____ day of

_____, 2007.

Signature

Signature

Printed name

Printed name

Signature

Signature

Printed name

Printed name

Signature

Printed name