

**BYLAWS
OF
THE FALLS AT SKIATOOK HOMEOWNERS ASSOCIATION**

ARTICLE I

NAME AND LOCATION

The name of the Association is The Falls at Skiatook Homeowners Association (hereinafter referred to as the "Association"). The principal office of the Association (until otherwise designated by the Board of Directors of the Association (the "Board")) shall be located at 2748 East 15th Street, Tulsa, Oklahoma 74104, and meetings of Members and Directors may be held at the principal office, or at such other places within Tulsa County, Oklahoma, as may be designated by the Board.

ARTICLE II

DEFINITIONS

Unless otherwise set forth herein, the terms in these Bylaws shall have the same meanings ascribed to such terms as set forth in the First Amended and Restated Deed of Dedication and Restrictive Covenants of The Falls at Skiatook. The original Deed of Dedication was recorded along with the final plat on November 30, 2012 as Document No. 8446. It was executed by Wisdom Ministries Inc. with respect to a single family subdivision known as The Falls at Skiatook.

ARTICLE III

MEETINGS

3.1 **Annual Meetings of Members:** The regular annual meeting of the Members shall be held on the second Tuesday in January of each year, if not a legal holiday, and if a legal holiday, then the next business day succeeding. The meeting may be held at the principal office of the Association or at such other place in Tulsa County, Oklahoma as may be designated within the notice of the meeting pursuant to Section 3.3 below. The Members shall, at such annual meeting, elect a Board for the ensuing year in the manner provided in Article IV hereto, and shall have the authority to transact any and all business which may be brought before such meeting.

3.2 **Special Meetings of Members:** Special meetings of Members shall be held at such place within Tulsa County, Oklahoma as shall be designated in the call of the meeting. Special meetings may be called by the President at any time and must be called by the President when so requested in writing by any two (2) Directors or by twenty-five (25%) percent of the Members of the Association.

3.3 **Notice of Meetings:** Written notice of the place, date, and time of every annual or special meeting of Members shall be mailed to each Member, at least fifteen (15) days before such

meeting. Upon becoming a Member, each Member shall register his address with the Association, and notices of meetings shall be mailed to him at such address, and if no such address has been registered, then at the last known address of the Member. For a special meeting, such notice shall state the object or objects of the meeting. It shall not be necessary that notice of an annual meeting specify the business to be transacted at such meeting, but such notice shall specify the number of Directors to be elected at such annual meeting.

3.4 **Quorum**: Unless otherwise provided in the declaration, a quorum at any meeting of Members, whether annual or special, shall consist of the presence at such meeting in person or by proxy, of Members entitled to cast forty percent (40%) of the votes of the membership. Unless otherwise provided in the Certificate of Incorporation of the Association, or in the Deed of Dedication (as amended and restated), or in these Bylaws, a majority of the votes entitled to be cast by all Members present at a meeting in which a quorum is present shall be necessary and sufficient to decide and act upon any question which shall come before the meeting. No business shall be transacted at any meeting unless a quorum is present.

3.5 **Voting**: Voting rights of Members shall be as set forth in the Deed of Dedication (as amended and restated). Where any Member is a group or entity other than one individual person, the vote on behalf of such Member shall be exercised by only such individual person as shall be designated in a proxy instrument duly executed by or on behalf of such Member, and delivered to the Secretary of the Association.

ARTICLE IV

DIRECTORS

4.1 **Annual Meeting of Directors**: The annual meetings of the Board shall be held one week following the annual meeting of the Members.

4.2 **Special Meetings of Directors**: Special meetings of the Board shall be held at such time and place within Tulsa County, Oklahoma as shall be designated in call of such meetings. Special meetings of the Board of Directors may be called by the president at any time, in his discretion, and must be called by the president whatever so requested in writing by Members owning at least 25% of the lots in the Subdivision.

4.3 **Notice of Meetings**: Notice of special meetings of the Board shall be given by the President or the Secretary to each Member of the Board, not less than three days before the time in which such meetings are to convene. Said notices may be given by telephone or by any other written or verbal communication. It shall be necessary for notices of special meetings of the Board to state the purpose of his or object of the meeting. Action may be taken by the Directors without a meeting, if such action is consented to in writing by all of the Directors.

4.4 **Quorum**: A quorum at any meeting of the Board shall consist of a majority of the Members of the Board. Unless otherwise provided in the Certificate of Incorporation of the Association, or in these Bylaws, or in the Declaration, the majority of those present at any meeting at which a quorum is present may decide all questions which may come before the meeting.

4.5 **Action Taken without a Meeting:** The Directors shall have the right to take any action in the absence of the 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.

4.6 **Election:** Election to the Board shall be by secret written ballot. At such election the Members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Dedication (as amended and restated). The Members receiving the largest number of votes shall be elected so as to replace all Directors whose terms are expiring. Cumulative voting is not permitted.

4.7 **Number:** The affairs of the Association shall be managed by an initial Board of one Director who shall be the President of the "Developer" as that term is defined in the Deed of Dedication (as amended and restated). The number of members on the Board shall be increased to three (3) once the control of the Association passes to the Members, as provided in the Deed of Dedication (as amended and restated). Thereafter, the affairs of the Association shall be managed by a Board of three (3) Directors.

4.8 **Terms of Office:** At the first annual meeting after control of the Association has passed to the Members, the Board shall be increased to three (3) Directors in accordance with the following procedure. At that meeting the Members shall elect one (1) Director to serve an initial term of three years, one Director to serve an initial term of two (2) years, and one (1) Director to serve an initial term of one (1) year. After the expiration of the initial terms of the Director with a one (1) year term, his replacement shall be elected, and thereafter, all Directors who are elected to replace those Directors whose terms have expired shall be elected to serve a term of one (1) year and elections shall be held each year to replace each Director whose term has expired. All Directors shall hold office until their successors have been elected.

4.9 **Compensation:** No Director shall receive compensation for any service he may render to the Association.

4.10 **Powers:** The Board shall have the power to:

(a) Adopt and published rules and regulations governing the use of the common and reserve areas in the Subdivision, and may set forth rules governing the personal conduct of the Members and their guests within the Subdivision;

(b) Determine the amount of the monthly dues to be assessed against each Lot, at its annual meeting, as set forth in the Dedication;

(c) Fix the amount of a one-time special assessment against each Lot to accomplish capital improvements or extraordinary work in Reserve A. Provided, however, such special assessment shall not become final until it is put to a written vote of the Members in a special meeting of the Members called for that purpose, and then only upon the approval of at least 75% of the Members of the Association entitled to vote, either in person or by proxy (not merely 75% of the Members constituting a quorum for such meeting, as no quorum requirement is necessary

for this meeting in view of the absolute 75% super majority vote required to approve the assessment);

(d) Suspend the voting rights of a Member pursuant to the provisions of the Deed of Dedication (as amended and restated) for the non-payment of dues or other financial obligations; The Board may also suspend the voting rights of a Member after notice for period not to exceed sixty (60) days for an infraction of the published Rules and Regulations of the Association;

(e) 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 Bylaws, the Certificate of Incorporation, or the Deed of Dedication (as amended and restated);

(f) Declare the office of a Member of the Board to be vacant in the event such Member shall be absent from three consecutive meetings (either special or annual) of the Board; and

(g) Employ a manager, an independent contractor, or such other employees as they deem necessary, and prescribe their duties.

4.11 **Duties:** It shall be the duty of the Board to:

(a) Cause to be kept a complete set of all books and records of the Association at its office, and of all its acts and corporate affairs. It shall also present a statement of the Association's affairs, or a statement as to any matter under inquiry to the Members, at any special meeting when such statement is requested in writing by twenty-five percent (25%) the Members who are entitled to vote;

(b) Supervise all officers, agents, and employees of the Association, and insure their duties are properly performed.

(c) As more fully provided herein or in the Dedication:

(1) At the annual meeting each year fix the amount of the monthly dues against each lot for the next year with said new amount of dues to commence on March 1st of each year ("Annual Assessment Date");

(2) Send written notice of the new dues amount to every owner subject thereto at least 30 days in advance of each Annual Assessment Date; and

(3) File and/or foreclose a lien against any property for which dues are not paid within 60 days after the date due, or bring an action at law against the owner personally obligated to pay the same.

(d) Issue, or cause an appropriate officer to issue, upon demand by any member or his lender or title/escrow agent, a certificate setting forth the status of dues against a particular lot and the amount currently due and owing. A reasonable charge may be made by the Board for the

issuance of the certificates. If a certificate states dues are current, such certificate shall be conclusive evidence of such payment status as of the date of the Certificate;

(e) If appropriate, and at the discretion of the Board, procure and maintain adequate public liability insurance on property owned by the Association;

(f) At the sole discretion of the Board, cause all officers or employees having fiscal responsibilities in the Association to be bonded; and

(g) Cause the Association to carry out all of its duties and obligations under the Dedication.

ARTICLE V

OFFICERS AND THEIR DUTIES

5.1 **Enumeration of Officer:** The officers of this Association shall be a President and Vice-President, who shall at all times be members of the Board, a Secretary and a Treasurer, and such other officers as the Board may, from time to time, by resolution create.

5.2 **Election of Officers:** The election of officers shall take place at the first meeting of the Board following each annual meeting of the Members.

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

5.4 **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.

5.5 **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. 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.

5.6 **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.

5.7 **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 officers except in the case of special offices created pursuant to Section 5.4 of this Article.

5.8 **Duties:** The duties of the Officers are as follows:

- (a) **President:** The President shall preside at all meetings of the Board; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds, and other written instruments and shall cosign all checks and promissory notes.
- (b) **Vice-President:** The Vice-President shall act in the place and stead of the President in the event of his or her absence, inability, or refusal to act and shall exercise and discharge such other duties as may be required of him or 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 papers requiring said 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 along with the President shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors along with the President; shall sign all checks and promissory notes of the Association; keep proper books of account; and shall prepare an annual budget and a profit and loss statement and balance sheet to be presented to the Membership at its regular annual meeting, and deliver a copy of each to the Members.

ARTICLE VI

MISCELLANEOUS

6.1 **The Dedication:** All provisions contained in the Dedication with regard to rights, powers and duties of the Association, the Members and the Board thereof, are hereby incorporated into these Bylaws by this reference, with the same effect as if such provisions were fully set forth herein.

6.2 **Committee:** The Board of the Association shall appoint Committees as specifically provided for in the Dedication and in these Bylaws. In addition, the Board shall appoint other committees as deemed appropriate in carrying out its purposes.

6.3 **Books and Records:** The books and records of the Association shall, at all times, during reasonable business hours, be open for inspection by a Member of the Association and any institutional holder, insurer or guarantor of a first mortgage.

6.4 **Indemnification:** The Association shall indemnify any person (“Indemnitee”) made a party to any action, suit or proceeding, whether civil or criminal by reason of the fact that he, his testator, or intestate, is or was a director, officer or employee of the Association against the reasonable expenses, including attorneys’ fees, actually and reasonably incurred by him in connection with the defense of the action, suit or proceeding or in connection with any appeal in it. This right of indemnification shall not apply in relation to matters as to which the director, officer or employee shall be adjudged in the action, suit or proceeding to be liable for negligence or misconduct in the performance of any duty to the Association and shall only come into play at the conclusion of such suit or proceedings. The indemnity created herein shall not apply to attorneys’ fees and costs incurred by the Indemnitee during the course of the suit or proceeding until its successful conclusion. The right to indemnification conferred by this section shall not restrict the power of the Association to make any other indemnification permitted by law.

6.5 **Fiscal Year:** The fiscal year of the Association shall be determined by resolution of the Board. In the absence of such a resolution, the fiscal year shall be the calendar year.

6.6 **Parliamentary Rules:** “Robert’s Rules of Order” (current edition) shall govern the conduct of all Association proceedings, when not in conflict with Oklahoma law, the Certificate of Incorporation, the Dedication (as amended and restated), these Bylaws, or a ruling made by the person presiding over the proceeding.

6.7 **Conflicts:** If there are conflicts or inconsistencies between the provisions of Oklahoma law, the Certificate of Incorporation, the Dedication (as amended and restated), or these Bylaws, then the provisions of Oklahoma law, the Dedication (as amended and restated), the Certificate of Incorporation, and these Bylaws (in that order) shall prevail.

6.8 **Notices:** Unless otherwise specified in the Dedication or Bylaws, all notices, demands, bills, statements, or other communications required or permitted to be sent under the Dedication or these Bylaws shall be in writing and shall be deemed to have been duly given if delivered personally or if sent by first class mail, postage prepaid:

- (a) If to a Member at the address which the Member has registered in writing and filed with the Secretary, or, if no such address has been registered, at the last known address of the Member; or
- (b) If to the Association, the Board, or the managing agent, at the principal office of the Association or the managing agent, if any, or at such other address as shall be designated by notice in writing to the Members; or
- (c) If there are multiple Owners of a single piece of property, notice to one (1) shall be deemed to be notice to all.

6.9 **Amendment:** The provisions of the Dedication applicable to amendment of that instrument shall apply to any amendment to these Bylaws.

Dated and enacted this _____ day of July, 2015.

Wisdom Ministries, Inc.,
an Oklahoma not for profit corporation

By: _____
Nasir K. Siddiki, its President

“SOLE BOARD MEMBER”