

**AMENDED AND CONSOLIDATED DECLARATION OF COVENANTS,  
CONDITIONS AND RESTRICTIONS  
FOR IRON HORSE RANCH**

THIS CONSOLIDATED DECLARATION is executed this 21<sup>st</sup> day of June, 2017, by a sufficient percentage of Owners of Lots within Iron Horse Ranch Development, hereinafter referred to as the “Undersigned Owners.”

**RECITALS:**

WHEREAS, previously certain property within Oklahoma County has been developed, which is more particularly described as follows: **All of the SE/4 of Sec. 7, Township 14 North, Range 2 West, Oklahoma County, said property also known as The Ranch Section I and Iron Horse Ranch Section II, III, IV, and V Additions to the City of Edmond, Oklahoma County, State of Oklahoma according to the recorded plats thereof, and as set out at Exhibit “A” hereto** (collectively, the “Iron Horse Ranch Development”) and

WHEREAS, the Undersigned Owners desire that all of these neighborhoods maintain uniform standards of appearance and administration, and operate under one community association, and

WHEREAS, Declarant, as hereinafter defined, constructed Common Areas, as hereinafter defined, private street or streets, parking areas, screening walls and fences, drainage facilities, landscaped areas, an entrance and gatehouse, and other physical improvements for the use and enjoyment of the Owners of all Lots within Iron Horse Ranch Development, which were conveyed to the Iron Horse Ranch Homeowners Association, Inc., an Oklahoma nonprofit, nonstock corporation, via Quit Claim Deed filed as Instrument 20150602010727450, in Book 12839, Page 727, on June 2<sup>nd</sup>, 2015 and

WHEREAS, the following documents have been filed within the office of the Oklahoma County Clerk for the various Neighborhoods of the Iron Horse Ranch Development:

- Declaration of Conditions, Covenants and Restrictions for the Ranch Section I, an Addition to the City of Edmond, Oklahoma County, Oklahoma filed as Instrument 2003122172, at Book 8934, Page 1748, on July 15, 2003
- Annexation of Certain Lands filed as Instrument 2007097948, at Book 10536, Page 1732, on July 6, 2007
- Annexation of Certain Lands filed as Instrument 2007142640, at Book 10619, Page 1728, on September 28, 2007
- Bylaws of Iron Horse Ranch Homeowners Association, Inc. f/k/a The Ranch Homeowners Association, Inc. filed as Instrument 2009111785, at Book 11177, Page 1492, on August 19, 2009
- Declaration of Covenants, Conditions and Restrictions for Section II of Iron Horse Ranch (Crosstimber) filed as Instrument 2009111786, at Book 11177, Page 1508, on August 19, 2009;

- Amended Declaration of Covenants, Conditions and Restrictions for the Ranch Section I, an Addition to the City of Edmond filed as Instrument 2009111787, at Book 11177, Page 1523, on August 19, 2009;
- Declaration of Covenants, Conditions and Restrictions for Section III of Iron Horse Ranch (Cimarron) filed as Instrument 2009111788, at Book 11177, Page 1550, on August 19, 2009;
- Declaration of Covenants, Conditions and Restrictions for Section V of Iron Horse Ranch (Tallgrass) filed as Instrument 2009111789, at Book 11177, Page 1565, on August 19, 2009;
- Declaration of Covenants, Conditions and Restrictions for Section IV of Iron Horse Ranch (White Oak) filed as Instrument 2009112595, at Book 11179, Page 380, on August 21, 2009;
- Amended Declaration of Covenants, Conditions and Restrictions for Section II of Iron Horse Ranch (Crosstمبر) filed as Instrument 20130515010674700, at Book 12245, Page 1745, on May 15, 2013;
- Amended Declaration of Covenants, Conditions and Restrictions for Section III of Iron Horse Ranch (Cimarron) filed as Instrument 20130515010674710, at Book 12245, Page 1762, on May 15, 2013;
- Amended Declaration of Covenants, Conditions and Restrictions for Section IV of Iron Horse Ranch (White Oak) filed as Instrument 20130516010674720, at Book 12245, Page 1779, on May 15, 2013;
- Amended Declaration of Covenants, Conditions and Restrictions for Section V of Iron Horse Ranch (Tallgrass) filed as Instrument 20130515010674730, at Book 12245, Page 1796, on May 15, 2013;
- Amended and Consolidated Declaration of Covenants, Conditions and Restrictions for Iron Horse Ranch for Sections II, III and V of Iron Horse Ranch filed as Instrument 20141031011485860
- , at Book 12674, Page 308, on October 31, 2014;
- Amended and Consolidated Declaration of Covenants, Conditions and Restrictions for Iron Horse Ranch Section 1 filed as Instrument 20150708010904440, at Book 12869, Page 533, on July 8, 2015; and
- Notice of Termination of Declarant’s Rights for Iron Horse Ranch, An Addition to the City of Edmond, Oklahoma County, State of Oklahoma, According to the Recorded Plats Thereto filed as Instrument 20150602010727460, at Book 12839, Page 729, on June 2, 2015.

WHEREAS, the undersigned desire to consolidate a number of separately filed Declarations into one Governing Document with the intent that this Amended and Consolidated Declaration fully replace the previously filed documents listed above, as applicable.

WHEREAS, all Lots within Iron Horse Ranch Development Sections 1, 2, 3, 4 and 5 shall be conveyed subject to their respective Plat and Deed of Dedication and to certain easements, covenants, conditions, restriction, reservations, liens and charges as hereinafter set forth.

NOW, THEREFORE, Undersigned Owners hereby declare that all of the properties included in Iron Horse Ranch Development Sections 1, 2, 3, 4 and 5 shall be held, sold and conveyed subject to the

following easements, covenants, conditions, and restrictions, all of which are for the purpose of enhancing and protecting the value, desirability, and attractiveness of Iron Horse Ranch Development. These easements, covenants, conditions and restrictions shall run with the real property and shall be binding on all parties having or acquiring any right, title or interest in the described properties or any part thereof, and shall inure to the benefit of each Owner thereof.

## **ARTICLE I** **DEFINITIONS**

**1.1 "Assessments"** shall mean and refer to all assessments levied by the Board of Directors pursuant to the provisions of this Declaration and the Bylaws of the Association. This term shall be synonymous with the term "dues" when used in this Declaration and Bylaws of the Association.

**1.2 "Architectural Review Committee" or "ARC"** shall mean and refer to a person or persons appointed by the Board of Directors as designated under Section 6.1 and 6.5(B) of this Declaration, which committee (whether consisting of one or more persons) has the authority to make such determinations with regard to any Improvement to a Lot as may be provided for pursuant to this Declaration. In the absence of an Architectural Review Committee, the Board of Directors shall be deemed to be the Architectural Review Committee as such term is used in this Declaration.

**1.3 "Association"** shall mean and refer to The Iron Horse Ranch Homeowners Association, Inc., formerly known as The Ranch Homeowners Association, Inc., an Oklahoma nonprofit corporation and its successors and assigns, the Certificate of Incorporation, as amended, and Bylaws of which shall govern the administration of the Iron Horse Ranch Development, the Members of which shall be all of the Owners of the Lots, and which is formed for the purpose of providing management, maintenance, preservation, and control of all Common Areas, and for the purpose of enforcing all mutual, common, or reciprocal interests in or restrictions upon all or portions of Lots, parcels, or areas.

**1.4 "Board" or "Board of Directors"** shall mean and refer to the Board of Directors of the Association.

**1.5 "Builder"** shall mean and refer to a person or persons, firm, corporation, partnership, trust, association or other legal entity, who purchases a Lot for the purpose of building a Residence thereon for resale to an Owner.

**1.6 "Building"** shall mean and refer to one or more of the building improvements lying within the Property (which is the real estate described in Exhibit "A" and more specifically shown on the Plat.)

**1.7 "Bylaws"** shall mean and refer to the Bylaws of The Iron Horse Ranch Homeowners Association, Inc.

**1.8 "Common Areas"** shall mean and refer to those parcels of real property together with any such property annexed pursuant to the terms of this Declaration, and leased, owned or held by the Association for the use, benefit and enjoyment of the Owners.

**1.9 "Common Expenses"** shall mean and refer to the actual and estimated costs incurred or to be incurred by the Association in administering, maintaining, operating and conducting activities in connection with the matters that the Association is responsible for pursuant to this Declaration or the Bylaws, which may include a reasonable reserve for capital repairs and replacements. The Association shall incur all Common Expenses. The Owners shall each be responsible for an equal share of the Common Expenses incurred by the Association, subject only to the provisions of this Declaration and the Bylaws relating to Neighborhood Expenses.

**1.10 "Declarant"** shall mean and refer to Ranch Property Company, L.L.C., an Oklahoma limited liability company, and its successors and assigns.

**1.11 "Declaration" and "Amended Declaration"** shall mean and refer to this Amended and Consolidated Declaration.

**1.12 "Developer ARC" or "DARC"** shall mean Alan Staab, Dee Greninger and Tina Greninger. The DARC will cease to exist after construction plans for Iron Horse Ranch Section II Block 1 Lot 31 are approved. The DARC shall only have authority to act on initial construction of a Residence on Lot.

**1.13 "Development," "Iron Horse Ranch Development" and "Properties"** shall mean and refer to the following described real property: Iron Horse Ranch II (Crosstimber), III (Cimarron), IV (White Oak), V (Tallgrass), and The Ranch Section I, all being additions in the City of Edmond, Oklahoma County, State of Oklahoma, according to the recorded plats thereof. Additionally, the Association may by a vote of a majority of a quorum of Members present in person or by proxy at a regular or special meeting to accept such other additions or subdivisions within the jurisdiction and control of the Association.

**1.14 "Exclusive Common Areas"** shall mean and refer to any portion of the Common Areas that the Association now or hereafter owns, leases, or otherwise holds possessory or use rights in for the exclusive or primary benefit of one or more, but less than all, of the Neighborhoods as that term is hereafter defined. By way of illustration and not limitation, Exclusive Common Areas may include entry features, recreational facilities, landscaped medians and cul-de-sacs, and other portions of the Common Areas within the Iron Horse Ranch Development. All costs associated with maintenance, repair, replacement, and insurance of an Exclusive Common Area shall be assessed as a Neighborhood Assessment against the Owners of Lots in those Neighborhoods to which the Exclusive Common Areas are assigned. Additional Exclusive Common Areas may be created and designated by any instrument filed to annex additional land pursuant to the terms of this Declaration.

**1.15 "Governing Documents"** shall mean and refer to this Amended Declaration and any applicable Supplemental Declaration, the Bylaws of the Association, (the "Bylaws"), the Articles of Incorporation of the Association, (the "Articles"), and the rules and regulations of the Association, as they may be amended.

**1.16 "Improvement"** shall mean and refer to any Building, Residence, structure, landscaping, modification, alteration, addition renovation, replacement, or change on or as to any Lot from the time the Declarant first transfers such Lot to a Builder or Owner, no matter by whom made.

**1.17 "Lot"** shall mean and refer to a platted lot, block or parcel of land shown upon the recorded subdivision map of Iron Horse Ranch Development with the exception of any Reserve Areas, and any other platted lot, block, or parcel of land annexed pursuant to the terms of this Declaration.

**1.18 "Member" and "Members"** shall mean and refer to every Person or entity who holds membership in the Association as an Owner of one or more Lots as provided in the Declaration and Bylaws.

**1.19 "Neighborhood"** shall mean and refer to each separately developed single family residential addition within Iron Horse Ranch Development in which the Owners of the Lots therein share common interests other than those common to all Owners within Iron Horse Ranch Development. There are (5) Neighborhoods planned for the Iron Horse Ranch Development, with each of the following constituting a Neighborhood:

a. All Lots within The Ranch Section I, Blocks One (1), Two (2) and Three (3) shall be in the Neighborhood designated as "The Ranch."

b. All Lots within Iron Horse Ranch Section II, Blocks One (1), Two (2), Three (3) and Four (4) shall be in the Neighborhood designated as "Cross Timber."

c. All Lots within Iron Horse Ranch Section III, Blocks Five (5), Six (6), Seven (7), Eight (8) and Nine (9) shall be in the Neighborhood designated as "Cimarron."

d. All Lots within Iron Horse Ranch Section IV, Blocks One (1), Two (2), Three (3), Four (4) and Five (5) shall be in the Neighborhood designated as "White Oak."

e. All Lots within Iron Horse Ranch Section V, Blocks One (1), Two (2) and Three (3) shall be in the Neighborhood designated as "Tallgrass."

Additional Neighborhoods may be created by any later filed instrument annexing additional land pursuant to the terms of this Declaration.

**1.20 "Neighborhood Assessments"** shall mean and refer to Assessments levied against the Lots in a particular Neighborhood to fund Neighborhood Expenses.

**1.21 "Neighborhood Expenses"** shall mean and refer to the actual and estimated expenses incurred or anticipated to be incurred by the Association for the benefit of Owners of Lots within a particular Neighborhood, which may include a reasonable reserve for capital repairs and replacements.

**1.22 "Owner"** shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot situated within Iron Horse Ranch Development, including contract sellers, but excluding others having an interest merely as security for the performance of an obligation.

**1.23 "Plat"** shall mean and refer to the plats of the Neighborhoods, which plats were filed on July 3, 2003, as recorded at Plat Book 61, Page 12; on June 8, 2007, as recorded at Plat Book 65, Page 39; on September 4, 2007, as recorded at Plat Book 65, Page 23; on August 21, 2009, as recorded at Plat Book

67, Page 64; and on May 14, 2013, as recorded at Plat Book 70, Page 82, all in the office of the County Clerk of Oklahoma County, Oklahoma.

**1.24 "Person"** shall mean and refer to a natural person, a corporation, a partnership, a trustee, a limited liability company, or any other legal entity.

**1.25 "Residence"** shall mean and refer to a house used as a residence for a Single Family.

**1.26 "Single Family"** shall mean and refer to one or more individuals each related to the other within one degree by blood, marriage, or legal adoption, or a group of not more than three individuals not all so related, who maintain a common household in a Residence. An individual within a Single Family shall also include a domestic servant (such as a nurse, maid, cook, housekeeper, butler, nanny, "au pair", or companion for a Single Family member who has a physical or mental limitation requiring same).

## **ARTICLE II** **ASSOCIATION MEMBERSHIP**

The membership of the Association shall be limited to the record Owner, whether one or more Persons or entities, of a fee simple title to a Lot situated within Iron Horse Ranch Development. The foregoing is not intended to include Persons or entities who hold an interest merely as security for the performance of an obligation, other than contract sellers. Membership shall be appurtenant to and may not be separated from ownership of any Lot situated within Iron Horse Ranch Development. Ownership of a Lot shall be the sole qualification for membership. Membership in the Association shall be governed by the Bylaws of the Iron Horse Ranch Homeowners Association, Inc., f/k/a The Ranch Homeowners Association, Inc. and any applicable term within the Articles and this Amended Declaration.

## **ARTICLE III** **PROPERTY RIGHTS**

**3.1 Members' Easements of Enjoyment.** Every Member shall have the right to use and enjoy the Common Areas and all improvements constructed thereon, and the Exclusive Commons Areas serving such Member's Lot, along with all improvements constructed thereon. Such right shall be appurtenant to and shall pass with the title to every Lot within Iron Horse Ranch Development, subject, however, to the following provisions:

**A.** The right of the Association, in accordance with its Certificate of Incorporation and Bylaws, which requires a majority approval of the Members, to borrow money for the purpose of improving the Common Areas or the Exclusive Commons Areas, and facilities and improvements constructed thereon and in aid thereof to mortgage such property. In the event such property should be so mortgaged, the rights of the Members of the Association hereunder to use and enjoy such Common Areas and Exclusive Common Areas shall be subject and subordinate to the rights of the mortgagee therein.

**B.** The right of the Association to dedicate or transfer all or any part of the Common Areas and/or the Exclusive Common Areas to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the Members. Such dedication and transfer shall be effective only upon the recording of an instrument signed by Members entitled to cast two-thirds (2/3) of

the votes of the membership, in which such Members evidence their agreement to such dedication and transfer.

**3.2 Delegation of Use of Common Areas and Exclusive Common Areas.** Any Member may delegate, in accordance with the Bylaws, such Member's right of enjoyment to the Common Areas and Exclusive Common Areas, and the facilities and improvements situated thereon, to the members of their Single Family or contract purchasers who reside in Iron Horse Ranch Development.

**3.3 Rentals of Lots.** An Owner who leases a Lot or Residence within Iron Horse Ranch Development to any third-person shall be responsible for ensuring compliance by the third-person with all of the provisions of this Declaration, and shall be jointly and severally responsible for any violations by such third-person and any damages to the Association resulting from the lease. The rental or lease of any Lot or Residence within Iron Horse Ranch Development shall require the approval of the Board of Directors. Rentals or leases requiring approval include both short-term and long-term leases and rentals such as those secured through venues including but not limited to VRBO and AirBNB.

**3.4 Designation of Exclusive Common Areas.** Each Exclusive Common Areas shall be as designated by the Board of Directors in a written instrument filed of record, which shall also assign the exclusive use thereof to the appropriate Lots, and the Owners thereof. This designation capability formerly rested with the Declarant and all formerly designated Exclusive Common Areas continue as such.

**3.5 Condemnation.** If any part of the Common Area shall be taken (or conveyed in lieu of and under threat of condemnation by the Board) by any authority having the power of condemnation or eminent domain, each Owner shall be entitled to written notice of such taking or conveyance prior to disbursement of any condemnation award or proceeds from such conveyance. Such award or proceeds shall be payable to the Association to be disbursed as set forth in this Article.

If the taking or conveyance involves a portion of the Common Area on which improvements have been constructed, the Association shall restore or replace such improvements on the remaining land included in the Common Area to the extent available, unless within 60 days after such taking, Members representing at least 75% of the total vote of the Association shall otherwise agree. Any such construction shall be in accordance with plans approved by the Board.

If the taking or conveyance does not involve any improvements on the Common Area or if a decision is made not to repair or restore, or if net funds remain after any such restoration or replacement is complete, then such award or net funds shall be disbursed to the Association and used for such purposes as the Board shall determine.

**3.6 Restoring Damaged Improvements.** In the event of damage to or destruction of Common Area or other property which the Association is obligated to insure, the Board or its duly authorized agent shall file and adjust all insurance claims and obtain reliable and detailed estimates of the cost of repairing or restoring the property to substantially the condition in which it existed prior to the damage, allowing for changes or improvements necessitated by changes in applicable building codes, quality of materials and/or design improvements.

Damaged improvements on the Common Area shall be repaired or reconstructed unless the

Members representing at least 75% of the total votes in the Association decide within 60 days after the loss not to repair or reconstruct. If either the insurance proceeds or estimates of the loss, or both, are not available to the Association within such 60-day period, then the period shall be extended until such funds or information are available. However, such extension shall not exceed 60 additional days. No Mortgagee shall have the right to participate in the determination of whether the damage or destruction to the Common Area shall be repaired or reconstructed.

If a decision is made not to restore the damaged improvements, and no alternative improvements are authorized, the affected property shall be cleared of all debris and ruins and thereafter shall be maintained by the Association in a neat and attractive, landscaped condition.

Any insurance proceeds remaining after paying the costs of repair or reconstruction, or after such settlement as is necessary and appropriate, shall be retained by the Association for the benefit of the Members, and placed in a capital improvements account. This is a covenant for the benefit of Mortgagees and may be enforced by the Mortgagee of any affected Lot.

If insurance proceeds are insufficient to cover the costs of repair or reconstruction, the Board may, without a vote of the Members, levy Special Assessments to cover the shortfall against the Members.

#### **ARTICLE IV** **COVENANT FOR ASSESSMENTS**

The provisions for the fiscal management of the Association for and on behalf of all of the Members shall be as set forth in the Bylaws and in the Declarations. As provided hereafter, each Member is obligated to pay to the Association all Assessments. The Assessments levied by the Association shall be for the purpose of promoting the recreation, health and safety, and welfare of the Owners and Members, and for such other purposes as may be set forth in these Bylaws or the Declarations. No Member may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of their Lot.

**4.1 Creation of Obligation.** Each Owner and Member, by acceptance of a deed or other conveyance of an interest in a Lot is deemed to covenant and agree to pay any or all Assessments levied by the Board of Directors to the Association in accordance with the terms of this Declaration and Bylaws. Such Assessments shall be levied and collected as provided for in the Declaration and Bylaws. The Assessments, together with interest thereon, late charges, attorneys' fees, and other costs of collection as may be imposed by the Governing Documents and the rules and regulations adopted by the Board of Directors, and shall be a continuing lien upon such Member's Lot until paid. In the event of a transfer of title to a Lot, the grantor and the grantee shall be jointly and severally liable for such portion thereof as may be due and payable at the time of conveyance. However, no first mortgagee who obtains title to a Lot pursuant to a foreclosure and sheriff's sale of its first mortgage lien, shall be liable for unpaid assessments which accrued prior to such acquisition of title. The obligation of the Owner of the Lot to which such membership appertains for the payment of Assessments shall survive the foreclosure of a Lot by a mortgagee.

4.2. **Regular Assessments.**

- A. Except as otherwise specifically provided herein, each Lot is hereby allocated liability for an equal share of the Common Expenses of the Association as its Regular Assessment. Regular Assessments shall be in such amounts as determined by the Association operating through its Board of Directors which shall be responsible to annually determine the budget for the coming year, and to levy and collect the same from the Members in accordance with the provisions of the Bylaw and the Declaration.
- B. Not later than sixty (60) days prior to the beginning of each fiscal year of the Association, the Association shall make available for review by each Owner and Member at the Association's office during reasonable times, a pro forma operating statement or budget for the upcoming fiscal year which shall, among other things, estimate the total Common Expenses to be incurred by the Association for such fiscal year. The Association shall at that time determine the amount of the Regular Assessment to be levied against each Lot and to be paid by each Member and notify the Member thereof. Each Member shall thereafter pay to the Association its entire Regular Assessment on or before the beginning of the Association's fiscal year, which date shall be set forth in the written notice sent to Members.

The budget and Assessment shall become effective unless disapproved at a meeting by Members representing at least sixty-five (65%) of the votes eligible to be cast by the Members. There shall be no obligation to call a meeting for the purpose of considering the budget except on petition executed by those representing at least fifty-one (51%) of the votes eligible to be cast by the Members, which petition must be presented to the Board of Directors within ten (10) days after delivery of the notice of Assessments.

- C. If the Association created pursuant hereto subsequently determines that the total Regular Assessments for the current year are, or will become, inadequate to meet all Common Expenses for whatever reason, including Common Expenses in excess of the estimated Common Expenses used in preparation of the Association's budget for that year, the President shall then immediately determine the approximate amount of such inadequacy and, with the consent of the Board of Directors, issue a supplemental estimate of the Common Expenses and determine the revised amount of Regular Assessments to be paid by each Member for the balance of the year, and the date or dates when due. Each Member shall be notified of the additional amount required to be paid and the due date of such payment, which date shall not be less than ten (10) days from the date of the notice provided for herein. Such additional Assessment may be levied against the entire membership, if such assessment is for Common Expenses or against the Lots within any Neighborhood if such additional assessment is for Neighborhood Expenses. If the estimated total Regular Assessments for a current year prove to be excessive in light of the actual Common Expenses experienced by the Association, the Association may, at the discretion of the Board of Directors, retain such excess as additional working capital or reserves, or reduce the amount of the Regular Assessments for the next fiscal year. No reduction or abatement of Regular Assessments because of any such anticipated surplus may diminish the quantity, or quality, of services upon which the Common Expenses for the year in question are based and, if supplemental Assessments are required, they shall be made as set forth above.

4.3 **Special Assessment.** In addition to the Regular Assessments, the Board of Directors may levy Special Assessments as necessary from time to time for the purpose of paying, 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 properties related thereto, all in accordance and pursuant to the provisions of the Bylaws of the Association. The Board of Directors will have the sole authority to decide whether or not the value of any reserves will be considered in determining the amount of the Special Assessment to be collected. Special Assessments shall be payable in such manner and at such times as determined by the Board of Directors and may be payable in installments extending beyond the fiscal year in which the Special Assessment is approved, if the Board of Directors so determines.

4.4 **Specific Assessments.** The Association shall have the power to levy Specific Assessments against a particular Lot as follows:

(1) to cover the costs, including overhead and administrative costs, of providing services to a Lot upon request of an Owner pursuant to any menu of special services which may be offered by the Association. Specific Assessments for special services may be levied in advance of the provision of the requested service; and

(2) to cover monetary fines, penalties, and costs incurred in bringing a Lot into compliance with the Governing Documents, or costs incurred as a consequence of the conduct of the Owner or occupants of a Lot, their agents, contractors, employees, licensees, invitees, or guests including but not limited attorney's fees incurred by the Association; provided, the Board of Directors shall give the Lot Owner prior written notice and an opportunity for a hearing, in accordance with Section 7.2 of the Bylaws, before levying any Specific Assessment under this subsection (2).

4.5 **Neighborhood Assessments.** Neighborhood Assessments shall refer to Assessments levied against the Lots in a particular Neighborhood to fund Neighborhood Expenses as defined hereafter.

4.6 **Time and Manner of Payment; Late Charges and Interest.** Assessments shall be due and payable by the respective Members in such manner and at such times as the Association shall designate in accordance with the rules and regulations that it adopts from time to time. If not paid within ten (10) days after its due date, each such Assessment shall have added to it a late charge equal to ten percent (10%) of the amount of Assessment and thereafter bear interest at the default interest rate of eighteen percent (18%) per annum until paid. The Association may, in its discretion and without waiving the imposition of a late charge or interest in any other instance, waive the late charge and/or interest in any particular instance. A delinquent Member shall be liable for attorneys' fees and other related costs incurred by the Association as a result of efforts to collect such delinquency.

4.7 **No Offsets.** All Assessments shall be payable in the amount specified in the Assessment or notice of Assessment and no offsets against such amount shall be permitted for any reason, including without limitation, a claim that the Association and/or the Declarant is not properly exercising its duties and powers as provided in this Declaration or any documentation associated herewith or that Assessments for any period exceed Common Expenses.

4.8 **Reserves.** Reserves included in any budget for Common Expenses which are collected as part of Regular Assessments shall be deposited by the Association in a separate bank account to be held in trust for the purposes for which they are budgeted and are to be segregated from and not commingled with any other funds of the Association, except to the extent that the Association's regularly employed accountant deems it desirable to do otherwise on the basis of standard accounting principles in similar contexts or the laws (tax or otherwise) of the State of Oklahoma or the United States relating to non-profit corporations, or homeowners associations. Such reserves shall be deemed a contribution to the capital account of the Association by its Members.

4.9 **Subordination of Lien.** Any lien which arises against a Lot by reason of the failure or refusal of an Owner or Member to make timely payment of any Assessment shall be subordinate to the lien of a prior recorded first mortgage (together with any interest, cost, reasonable attorneys' fees and any late charges related thereto) on the Lot, acquired in good faith and for value, except for the amount of the unpaid Assessment which accrues from and after the date on which a first mortgagee comes into possession of, or acquires title to the Lot, whichever occurs first. If any lien for unpaid Assessments which accrued prior to the date the first mortgagee comes into possession of or acquires title to the Lot has not been extinguished by the process by which such first mortgagee came into possession of or acquired title to the Lot, such first mortgagee shall not be liable for unpaid Assessments arising prior to the aforesaid date and, upon written request by such first mortgagee to the Association, such lien shall be released in writing by the Association. Any unpaid Assessments which are extinguished pursuant to the foregoing sentence shall continue to be the personal obligation of the delinquent Owner and Member and may also be re-allocated by the Association among all Members as part of the Common Expenses.

4.10 **Certificate of Non-Payment.** Upon request, any person acquiring an interest in any Lot shall be entitled to a certificate from the Association setting forth the amount of due but unpaid Assessments relating to such Lot, if any, and such Person shall not be liable for or shall any lien attach to the Lot in excess of the amount set forth in the certificate, except for Assessments which occur or become due after the date thereof and any interest, costs, attorneys' fees and any late charges related to such Assessments.

4.11 **Enforcement of Lien.** Any lien provided for in this Declaration may be foreclosed by the Association in any manner provided or permitted for the foreclosure of realty mortgages in the State of Oklahoma. Nothing herein shall be construed as requiring that the Association take any action allowed hereunder in any particular instance, and the failure of the Association to take such action at any time shall not constitute a waiver of the right to take such action at a later time or in a different instance. The Board of Directors may elect to collect a delinquent Member's account by any other means allowed by law and these Bylaws and the Declarations without waiving its right to foreclose a lien filed against a Lot.

4.12 **Pledge of Assessment Rights as Security.** The Association shall have the power to pledge the right to exercise its assessment powers and rights as security for any obligation of the Association. The Association's power to pledge its assessment powers shall include, but not be limited to, the ability to make an assignment of Assessments which are then payable to or which will become payable to the Association; which assignment may then be presently effective but shall allow those Assessments to continue to be paid to the Association and used by the Association as required, unless and until the Association shall default on its obligations secured by that assignment.

4.13 **Common Expenses.** Common expenses shall be the actual and estimated costs incurred or to be incurred by the Association in administering, maintaining, operating and conducting activities of the Association, such expenses to include, but not be limited to, the following:

- A. The cost of maintenance, management, operation, repair and replacement of the Common Areas and any other areas within Iron Horse Ranch Development that are, or shall in the future be, maintained by the Association;
- B. Unpaid Assessments not collected by the Association after reasonable efforts to collect the same as provided for under these Bylaws and the Declarations;
- C. The cost of maintenance by the Association of areas within the right-of-way of public streets in the vicinity of the Iron Horse Ranch Development as provided in these Declarations or pursuant to agreements with the City of Edmond;
- D. The cost of management and administration of the Association including, but not limited to, compensation paid by the Association to managers, accountants, attorneys and employees;
- E. The cost of any insurance obtained by the Association;
- F. Reasonable reserves for contingencies, replacements and other proper purposes as deemed appropriate by the Association, which reserve fund shall be adequate to meet the costs and expenses of maintenance, repairs and replacement of the Common Areas which must be maintained, repaired or replaced on a periodic basis;
- G. The cost of bonding any person handling the funds of the Association;
- H. Any taxes paid by the Association;
- I. Costs incurred by any committee or board established or contemplated by the Governing Documents;
- J. Other expenses incurred by the Association for the general benefit of all Owners for any reason whatsoever in connection with any item or items designated, or to be provided or performed, by the Association pursuant to the Declarations or these Bylaws, or in furtherance of the purposes of the Association or in the discharge of any duties or powers of the Association.

4.14 **Neighborhood Expenses.** Neighborhood Expenses shall refer to the actual and estimated expenses incurred or anticipated to be incurred by the Association for the benefit of Owners of Lots within a particular Neighborhood, which may include a reasonable reserve for capital repairs and replacements.

## **ARTICLE V** **USES OF LAND**

The use and occupancy of all Lots, Common Areas and Exclusive Common Areas within the Iron Horse Ranch Development shall be subject to the Governing Documents along with all restrictions,

covenants and conditions imposed by their respective Plat and Deed of Dedication ("Plat"), and any property annexed pursuant the provisions of this Declaration shall comply with the Governing Documents and all restrictions, covenants and conditions imposed by the Plat and Deed of Dedication applicable to such property.

**ARTICLE VI**  
**ARCHITECTURE, SIZE, MATERIALS,**  
**PLANS, FENCING AND ALTERATIONS**

**6.1 Architecture.** A complete set of plans and construction specifications, including materials for the initial construction of a Residence and any improvement proposed to be erected on any Lot in conjunction with the initial construction of said Residence, must first be submitted to the DARC prior to the commencement of any initial construction upon any Lot in the Iron Horse Ranch Development. The DARC will cease to exist after construction plans for Iron Horse Ranch Section II Block 1 Lot 31 are approved. At that time, or at any time the DARC no longer exists or is otherwise unable to act in any instance in which it would have the authority to so act as set forth in this Declaration, the ARC shall act in its stead in that particular instance. Any and all actions, responsibilities or authority for “Changes After Completion”, as identified in Section 6.5(B) herein below, shall fall under the authority of the ARC, which members of such ARC shall be designated by the Board. Such plans and construction specifications shall reflect proposed construction complying with the remaining provisions of this Article, depict all elevations in color, and, in addition, conform to the following requirements:

**A. Specialists.** To the extent that preparation of such plans and specifications requires the services of an architect, a landscape architect, a landscape lighting specialist, a security systems specialist, or any other specialist, then the portion of the plans and specifications relating to those design aspects shall have been prepared by a person or entity having the professional qualifications therefore.

**B. Required Architectural and Design Information.** The following materials must be submitted to the DARC to obtain the required approval:

1. Four exterior elevations (front, back and both sides).
2. A site plan of the dwelling as it will sit on the Lot, with the grade/elevation of the pad and ridge line. The site plan must include all existing trees larger than 4" in diameter measured 12" from the ground, and all setbacks required by any applicable Planned Unit Development, and Plat.
3. Floor plans of the dwelling.
4. A list of exterior materials to be used, including roofing, masonry, siding and window materials.
5. A landscape plan showing the proposed plating for the yard. The plan shall include all proposed walls and fences.
6. A schedule of exterior colors.

If the plans are approved, a letter of approval shall be issued by the DARC with a list of requirements, and the plans shall be retained in the Association's files. No changes from these plans shall be allowed without written approval of the DARC.

C. **Approved Builder.** No Residence may be constructed on any Lot in the Iron Horse Ranch Development by any Builder other than one approved in advance in writing by the DARC.

**6.2. Miscellaneous Design and Development Criteria.**

A. **Size.** No one story residence having less than 2,500 square feet of living area shall be erected on any Lot within The Ranch Neighborhood. No multiple story residence having less than 2,750 square feet of total living area shall be erected on any Lot within Section I

No one story residence having less than 3,000 square feet of living area shall be erected on any Lot within the Crosstمبر Neighborhood. No multiple story residence having less than 3,500 square feet of total living area shall be erected on any Lot within Section II.

No one story residence having less than 2,500 square feet of living area shall be erected on any Lot within the Cimarron Neighborhood. No multiple story residence having less than 2,750 square feet of total living area shall be erected on any Lot within Section III.

No one story residence having less than 3,500 square feet of living area shall be erected on any Lot within the White Oak Neighborhood. No multiple story residence having less than 4,000 square feet of total living area shall be erected on any Lot within Section IV.

No one story residence having less than 2,500 square feet of living area shall be erected on any Lot within the Tallgrass Neighborhood. No multiple story residence having less than 2,750 square feet of total living area shall be erected on any Lot within Section V.

The area of basements, garages, porches, servant quarters, covered patios and any heated interior space with a ceiling height of less than six (6) feet shall not be included in calculating any required living area. No building shall be higher than thirty-five (35) feet or more than two stories in height.

**B. Building Material Requirements.**

1. **Exterior Walls.** All exterior dwelling walls shall be one hundred percent (100%) brick, brick veneer, stone, stone veneer, or stucco, provided that the exterior of any rear elevation dwelling wall above the first floor elevation may be constructed of wood, masonite or a comparable siding product. The area of all windows and doors located in such exterior walls shall be excluded in the determination of the area of such exterior walls. There shall be no exposed foundations.

2. **Roofing.** At least eighty-five percent (85%) of the roof area of the residence erected on any Lot shall have a minimum of a 9/12 pitch. No roof pitches of less than 6/12 shall be permitted except for those related to covered porches and covered patios. All roofs shall be of color, construction and materials equal to Elk Timberline Prestique 30 or Owens Corning Duration 30 Shingles, with open (W) valleys and Elk Z-ridge or Owens Corning High Style ridge caps. Colors approved include Elk (Charcoal,

Weatherwood, Slate, and Barkwood), and Owens Corning (Brownwood, Onyx Black, Driftwood, and Colonial Slate) must be approved by the DARC during the course of its review of the plans and construction specifications for the particular structure.

**C. Garages.** Every residence within Iron Horse Ranch Development shall have a garage containing space for at least (3) automobiles. Although side facing garages are preferred, front facing garages will be permitted in Iron Horse Ranch Development. All garage doors are to be finished, or dressed with wood trim package and painted or stained to compliment the exterior colors of the residence. All garage door trim packages must be completed in a manner that is architecturally appealing and acceptable to DARC. Garages on corner Lots shall be at least 20 feet from the edge of the curb for entry.

**D. Driveways.** The driveways for all residences within the Iron Horse Ranch Development shall be constructed of concrete.

**E. Refuse.** No garbage or trash shall be kept, maintained or contained in any Lot so as to be visible from another Lot. No incinerators shall be kept or maintained on any Lot. No refuse pile, garbage or unsightly objects shall be allowed to be placed, accumulated or suffered to remain anywhere on a Lot. All refuse receptacles within the Iron Horse Ranch Development shall be fully enclosed from street view. No curbside bulk pick-up of refuse shall be permitted, except for the pick-up of refuse in the standard-wheeled upright refuse containers and those extra pickups scheduled by the City of Edmond including but not limited to: blue bag pick up, Christmas tree pick-up and pick-ups scheduled in response to weather incidents such as ice storms.

**F. Exterior Colors.** Except as otherwise provided by the DARC, certain exterior colors shall not be allowed, particularly very vivid or bright pastel colors such as turquoise, pink, orange, lavender, purple and the like.

**G. Fences.** The location, type and style of all fences built in conjunction with the initial construction of the Residence must receive prior written approval by the DARC. The location, type and style of all fences built after initial construction of the Residence must receive prior approval by the ARC. Any fencing along the rear property line of Lots and homes on the ponds, lakes and creeks will consist of a community standard Ameristar (Montage) product consistent with the development. The community standard privacy fence is of 6 feet height consisting of shadow box sided cedar with a wooden cap. All Privacy fencing must be sealed or stained with clear/natural cedar color. Any color changes from the original approved color of a fence must be approved by the ARC.

**H. Landscaping, Sod & Trees on Lots.** Prior to occupancy, each Lot shall be professionally landscaped and sodded in its entirety with complete coverage underground sprinkler system having an interior control system, all of which shall receive the approval of the DARC. Total landscape and irrigation allocation should be \$7,500 per residence in The Ranch Neighborhood. Total landscape and irrigation allocation should be \$10,000 per residence in the Crosstمبر Neighborhood. Total landscape and irrigation allocation should be \$7,500 per residence in the Cimarron Neighborhood. Total landscape and irrigation allocation should be \$12,500 per residence in the White Oak Neighborhood. Total landscape and irrigation allocation should be \$7,500 per residence in the Tallgrass Neighborhood. Landscape plans must be submitted to DARC and approved prior to any installation. No cottonwood, mimosa, mulberry, Bradford Pear or other aesthetically undesirable trees or plants shall be used in the landscaping of any Lot.

No trees fewer than three (3) inches in diameter measured at 12” from the ground shall be planted or maintained in street view on any Lot.

**I. Off-Street Parking.** Each Lot shall have at least two (2) off-street parking spaces in addition to the required enclosed garage spaces, which additional spaces may be provided in driveways or parking areas designated with signs, paint or other identifying markings as public parking spaces.

**J. Swimming Pools.** No swimming pools shall be constructed in front yards. No above-ground pools shall be permitted. All pool locations and plans must be submitted to and approved prior to installation by the DARC if the swimming pool is built in conjunction with the initial construction of the Residence. All pool locations and plans must be submitted to and approved prior to installation by the ARC if the swimming pool is built after the initial construction of the Residence.

**K. Children’s Playsets.** No children’s playsets may be placed or erected on any Lot without the prior written approval of the ARC.

**L. Exterior Lighting and Alarms.** No spotlights, flood lights, other high intensity lighting or alarms, shall be placed or utilized upon any Lot in a manner which unreasonably interferes with the enjoyment of adjoining Lots. Unnaturally colored bulbs are prohibited except when used temporarily in holiday decorations.

**M. Venting.** All roof penetrations, including plumbing vents, furnace and hot water heater vents, attic ventilators and the like, shall be covered or painted to match the roof color. All such exterior venting shall be in the rear of the residence whenever possible. Vents that are on front facing roof sections of the Residence and exceed 6” in diameter must be encased in chaise utilizing concrete board, stucco board, or other material that is conducive to and complimentary to overall architectural style, color and material scheme of home.

**N. Plate Height.** All first floor elevations/plate heights shall be at least 10 feet in height in The Ranch Neighborhood, White Oak Neighborhood and Tallgrass Neighborhood. All first floor elevations/plate heights shall be at least 9 feet in height in Crosstimber Neighborhood and Cimarron Neighborhood.

**O. Chimneys.** All chimney caps shall be copper, clay or painted metal, attached to the masonry chimney and not to the roof of the Residence. All chimneys shall be of 100% masonry brick, stone or stucco.

**P. Mailboxes.** The mailbox for each Lot shall be iron and shall be consistent with neighborhood standard provided by Apollo Ornamental Iron and previously approved by DARC.

**Q. Water Sprinkler Systems.** All yards must be fully sprinkled with an underground, permanent system regulated by an interior control system.

**R. Retaining Walls & Terracing.** Retaining walls will be the responsibility of the Owner of the Lot with lower finished floor/Lot elevation. All retaining walls built in conjunction with the initial construction of the Residence must be approved by the DARC. All retaining walls built after the initial

construction of the Residence must be approved by the ARC. Any terracing must be accomplished utilizing hardscape materials approved by the DARC (if built during the initial construction of the Residence) or ARC (if built after the initial construction of the Residence.)

**S. HVAC Systems.** All exterior heating, ventilation and air conditioning equipment shall be screened from street view. No window units shall be permitted.

**T. Guttering.** All dwellings shall be fully guttered. When specifically requested by the DARC, dwellings must be "tight-lined" into a drainage system as specified by the DARC. While "tight-lined" drainage of gutter water to the street and storm drains is not mandated in all cases, homeowners of uphill lots have a duty for responsible disposal of their runoff. This in no way exempts such downhill owners of their responsibility to maintain their retaining walls in a fashion that aids the uphill neighbor in the positive drainage required under Section under 6.2(U.) below.

**U. Drainage.** Every Lot must be fine-graded to provide positive drainage from the Lot. Manholes on the Lot must be kept at grade or adjusted to remain accessible to the City.

**V. Cost to Comply.** All costs incurred in complying with (A) through (U) above shall be borne by the Owner presenting the plans and specifications.

**6.3 Windows and Doors.** All main entrance doors on street facing elevations shall be constructed of wood or iron. Other materials such as fiberglass may be considered on street facing elevations when the door is an entry other than the main entrance to home. Although window frames and doors on street facing elevations constructed of wood with vinyl or metal-cladding are preferred, vinyl windows shall be permitted in the Iron Horse Ranch Development provided that the vinyl windows meet neighborhood standards previously approved by DARC.

#### **6.4 Construction Period.**

**A. Diligence.** Upon commencement of excavation for construction on any Lot or Lots, the work shall be continuous, weather permitting, until the Residence is completed. Such construction shall be in accord with the regulations and restrictions set forth in this Declaration and shall be completed within 12 months of pouring the foundation for the Residence, unless approval to extend the construction period has been granted by the Board of Directors.

**B. Work Period.** Construction activities shall be limited to 7:00 a.m. to 7:00 p.m. Monday through Saturday.

**C. Music.** No loud music from radios or other electronic devices shall be allowed during construction.

**D. Maintenance of Job Site.** Job sites must be maintained in a clean condition at all times. All Builders shall erect and maintain silt fencing as required by state and federal regulations and laws.

**E. Adoption of Regulations.** The Board of Directors shall have the right to adopt such further rules and regulations, from time to time, and as it deems necessary, to regulate construction within the

Iron Horse Ranch Development. Upon adoption, any such rules and regulations shall be binding upon all parties having or acquiring any right, title or interest in any Lot.

## **6.5 Maintenance, Repair and Alterations.**

**A. Owner Maintenance.** The Owner of a Lot shall be primarily responsible for maintaining and painting the exterior surfaces of the structures on their Lot and for maintaining and repairing those portions of fences located on their Lot or Lot boundaries to which their Lot has access. The Owner of a Lot shall be primarily responsible for keeping their landscaping free of weeds and grass and their yard mowed and weed free. Any grass on a Lot, other than ornamental grasses, taller than 5 inches shall be considered in violation of the requirement to be maintained. The cost of all the foregoing shall be borne by the Owner of the Lot concerned. If the Board of Directors serves written notice upon an Owner that any structure on their Lot is in need of maintenance and/or painting or that a fence on or near the boundary of their Lot is in need of maintenance and/or repair, and/or grass and/or landscaping need maintenance and the Owner fails to perform such maintenance, painting, weeding, mowing and/or repair within thirty (30) days following receipt of such notice, then the Board of Directors, acting through its agents, servants, employees or contracting parties, shall have the right to enter upon the Lot concerned in order to perform the necessary maintenance, painting, weeding, mowing and/or repair work in order to render the structure on that Lot to a condition comparable in quality to other dwellings and/or fences within the Iron Horse Ranch Development, and all costs and expenses incurred by the Board of Directors in that regard shall constitute a lien against such Lot and the personal obligation of such Owner, and shall be collectible in the same manner as a Specific Assessment under this Declaration or the Bylaws.

**B. Changes After Completion.** After the initial completion of the Residence, along with any structure or fence included in the initial construction of the Residence on a Lot, no Owner thereof shall make any structural addition, alteration, or improvement in or to that Residence, structure or fence, or paint or otherwise decorate or change the appearance of any portion of the exterior of any Residence, structure or fence on that Lot, without the prior written consent of the ARC. The ARC shall answer any written request by an Owner for such approval within thirty (30) days after the receipt of such request, however, failure to do so within such time period shall not constitute consent by the ARC to the request.

**C. Procedure on Approval of Changes.** Whenever an Owner proposes to make any change in the exterior appearance of the Residence or structure located on their Lot, that Owner must first submit two (2) sets of plans therefore to the ARC, such plans to be prepared by an architect and to show the following:

1. Detailed scale floor-plan of the proposed change;
2. Scaled color elevation drawings of the change showing all exterior views thereof;
3. Detailed lists of all exterior materials to be used and their location; and
4. A scaled plot plan showing the location of the exterior changes in relation to the applicant's Residence and structures and those of the adjoining Lot and the Lot nearest the applicant's Lot which does not adjoin his Lot.

The Owner shall be notified of the actions of the ARC within thirty (30) days after such plans have been submitted, provided that the plans shall have complied with the provisions of this Declaration. If the plans are not in compliance, then the time for granting approval as stated in this Section shall be automatically suspended until compliance. After any changes are made, a complete set of "as built" drawings shall be furnished by the Owner to the secretary of the Association, and the secretary shall retain the same as a permanent record.

**D. Cost of Work; Appearance of Construction Site.** All work done in accordance with the provisions of this Declaration shall be at the sole cost, expense, and risk of the Owner. The Board of Directors may require bonding or other financial assurances so as to protect the Association against liens and claims of third parties arising during construction. All work done must comply with the following conditions, for which the Owner(s) doing such work shall have full and sole responsibility:

1. All building materials must be stored inside the applicant's garage, if possible;
2. Workmen shall clean up daily all building materials not used in the structure and shall remove all trash and debris.

**6.6 Approval By Board of Directors In Absence of ARC.** Notwithstanding any other provision in this Article VI or elsewhere in this Declaration, if at any time the ARC no longer exists or is otherwise unable to act in any instance in which it would have the authority to so act as set forth in this Declaration, the Board of Directors shall act in its stead in that particular instance.

**6.7 Waiver of Restrictions.** The ARC or the Board of Directors may waive in any particular instance the restrictions or requirements set forth in this Article VI if, in its reasonable judgment, such waiver will not detract from the value, desirability and attractiveness of the Iron Horse Ranch Development.

## **ARTICLE VII** **SET-BACK FROM STREETS**

No building, structure, or part thereof shall be erected or maintained on any Lot in the Iron Horse Ranch Development except in compliance with the set-back lines set forth on the face of the Plat map.

## **ARTICLE VIII** **PARKING, STORAGE AND EASEMENTS**

**8.1 Parking and Storage.** Except as previously provided, no boats, trailers, buses, motor homes, campers, automobiles or other vehicles shall be parked or stored in, or upon any part of the streets, Lots or the Common Areas except in an enclosed garage on a Lot. No such vehicle shall be repaired or rebuilt anywhere in the Iron Horse Ranch Development, including on any Lot or upon any streets. While normal, everyday automobile parking is allowed in a driveway (where a car is in working order and being in daily or weekly use), any automobile parked continuously in a driveway that a) is not in working order, or b) is being stored for over a month in a driveway without being used, is prohibited. No vehicle shall be parked on the streets in the Iron Horse Ranch Development on a regular basis, or for more than a twenty-four (24) hour period except in such parking areas as may be designated by the Association. The

Association may remove, or cause to be removed, any unauthorized vehicle or other item prohibited hereby at the expense of the owner thereof in any manner consistent with law.

**8.2 Easements Granted By Board of Directors.** The Board of Directors reserves for itself and for the Owner of each Lot the right to locate, construct, erect, and maintain, or cause to be located, constructed, erected and maintained in and on the areas indicated on the Plat as easements, sewer and other pipelines, conduits, poles and wires, and any other method of conducting or performing any quasi-public utility or function above or beneath the surface of the ground, with the right of access at any time to the same for the purpose of repair and maintenance.

**8.3 Easements In Favor of Owners.** The Owner of any Lot abutting the Common Areas or the Exclusive Common Areas and who must, in order to avail himself or herself of utilities, enter or cross the Common Areas or the Exclusive Common Areas, shall have an easement to do so provided that such Owner shall use the most direct and feasible route in entering upon and crossing the Common Areas or the Exclusive Common Areas (unless that requirement is waived in writing in advance by the Board of Directors) and shall restore the surface of the land so entered or crossed to its original condition at the expense of the Owner.

## **ARTICLE IX** **RE-ARRANGING, RE-SUBDIVIDING OR RE-PLATTING**

No one other than the Board of Directors may re-arrange, re-subdivide or re-plat any part of the Iron Horse Ranch Development. Without the written consent of the Board of Directors, no one may develop one Lot as a unit with all or a portion of another Lot. For example, such a prohibition prohibits, among other things, an Owner from constructing a Residence on a Lot and using all or part of an adjoining Lot as all or part of such Owner's yard, unless the Owner has written consent of the Board of Directors to do so.

## **ARTICLE X** **SIGNS, BILLBOARDS, ANTENNAS AND STORAGE TANKS**

**10.1 Signs.** No signs shall be permitted within the Iron Horse Ranch Development except appropriate identification signs within or upon the Common Areas and as approved by the Board of Directors, and the usual and customary real estate signs.

**10.2 Antennas.** The ARC prefers that no external radio, television or other antennas of any kind or nature (including, but not limited to, satellite dishes or other devices for the reception or transmission of electronic, radio, microwave or other similar signals) be placed, or maintained upon any portions of any Lot visible from the front facing view of the Residence.

**10.3 Storage Tanks.** No exterior storage tanks for fuel or anything else shall be allowed on any Lot.

**ARTICLE XI**  
**GENERAL RESTRICTIONS AND ADOPTIONS OF ADDITIONAL REGULATIONS**

**11.1 Single Family Occupancy.** No Lot shall be occupied by more than a Single Family.

**11.2 Detached Buildings.** No house or other structure shall be moved to Iron Horse Ranch Development from another location. No detached structure or building for primarily ornamental, storage or other purposes shall be erected on any part of any Lot without the prior consent of the DARC (if built in conjunction with the initial construction of the Residence) or ARC (if built after the initial construction of the Residence) as required by Article VII of this Declaration, provided that trailers associated with construction, development and sales work shall be permitted. No detached buildings shall violate any neighborhood or Lot setbacks.

**11.3 Tents, Mobile Homes and Temporary Structures.** Except as may be permitted by the DARC during initial construction within Iron Horse Ranch Development, no tent, shack, trailer, mobile home, or other structure of a temporary nature shall be placed upon a Lot or any other part of Iron Horse Ranch Development. However, party tents or similar temporary structures may be erected for a limited period of time for special events with prior written approval of the Board of Directors, provided that temporary structures associated with construction, development and sales work shall be permitted.

**11.4 Animals.** The keeping or housing of animals or fowls, of any kind or character, shall be prohibited on any Lot, except with respect to dogs, cats and other animals typically kept as family pets such as hamsters, fish, parrots and the like (the "Permitted Pets"), provided such Permitted Pets shall not be kept, bred or maintained for any commercial purpose, and any Permitted Pet shall be kept indoors or in a fenced backyard at all times, as appropriate, or walked on a leash. Permitted Pets shall not be allowed by their owners to howl, yelp, whine, bark or make any noises in such a manner as to disturb any Member to an unreasonable degree.

**11.5 Offensive Activity.** No trade, business or noxious or offensive activity shall be permitted anywhere in Iron Horse Ranch Development, nor shall anything be done thereon which may be or may become a nuisance or annoyance to the neighborhood. No Lot or any structure thereon shall be permitted to become, in the sole judgment of the Board of Directors, unsightly.

**11.6. Carports.** There shall be no carports within the Iron Horse Ranch Development.

**11.7 ATVs, UTVs or Carts and Golf Carts.** The use of ATVs (all-terrain vehicles), UTVs, "go carts" and similar motorized vehicles within Iron Horse Ranch Development is prohibited. The use of golf carts by licensed drivers on the streets and parking areas of the Iron Horse Ranch Development is allowed under the guidelines set forth by the Board of Directors. The use of golf carts or any motorized vehicle on the walking paths, sidewalks and other commons areas of the neighborhood is prohibited.

**11.8 Structures Impeding Drainage or Easements.** No Owner shall erect, construct, maintain, permit or allow any fence or other improvement or other obstruction which would interrupt the normal drainage of any part of Iron Horse Ranch Development, including but not limited to any area designated on the Plat as a storm-water management area or any area which has been intentionally contoured to facilitate drainage, except that, with the prior consent of the City and the Board of Directors,

non-permanent structures, including fences, may be erected in those areas which contain only underground closed conduit storm drainage facilities.

**11.9 Adoption of Additional Regulations.** The Board of Directors shall have the right to adopt such further rules and regulations, from time to time, and as it deems necessary, to regulate the occupancy, use and enjoyment of the Lots and the Common Areas. Upon adoption, any such rules and regulations shall be binding upon all parties having or acquiring any right, title or interest in any Lot.

**ARTICLE XII**  
**RIGHT OF ANNEXATION, CREATION**  
**AND MAINTENANCE OF ADDITIONAL COMMON**  
**AREAS, EXCLUSIVE COMMON AREAS AND NEIGHBORHOODS**

**12.1 Right of Annexation.** The Board of Directors and Members by vote of Members entitled to cast sixty-five percent (65%) of the votes eligible to be cast by the Members shall have the right, privilege, and option, to make additional property subject to all or part of the provisions of this Declaration, and the jurisdiction of the Association.

**12.2 Procedure for Annexation.** Any annexation shall be accomplished by the filing in the land records of the Oklahoma County Clerk, State of Oklahoma a Supplemental Declaration annexing such property. Any such annexation shall be effective upon the recording of the Supplemental Declaration unless otherwise provided therein.

**12.3 Additional and/or Different Restrictions.** In connection with any annexation, the Board of Directors may provide that the annexed land shall be subject to different and/or additional conditions, covenants and restrictions that modify, replace, and/or eliminate certain provisions of this Declaration. For example, the Board of Directors may provide in the annexation instrument that the minimum square footage requirements for the annexed land are more or less than the requirements set forth in this Declaration.

**12.4 Creation of Additional Common Areas, Exclusive Common Areas and Neighborhoods.** In connection with the development of any additional land annexed pursuant to this Declaration, the Board of Directors may create and designate additional Common Areas, Exclusive Common Areas and Neighborhoods either in the annexation instrument filed pursuant to Section I of this Article, or a separately, executed and recorded instrument thereafter.

**12.5 Maintenance of Additional Common Areas and Exclusive Common Areas.** The costs associated with the care, maintenance, replacement, repair and improvement of any additional Common Areas or Exclusive Common Areas created in connection with any annexation shall be paid for with the Assessments collected pursuant to the terms of this Declaration.

**12.6 Conflicts Regarding Assessments.** Any conflict regarding how any assessments shall be calculated and assessed as the result of any annexation shall be decided by the Board of Directors, whose decision shall be final and binding upon the Owners and the Association.

**12.7 Possibility of Increased or Decreased Costs.** The current Owners acknowledge and agree that the Assessments set forth in this Declaration may increase or decrease from time to time, depending upon, among other things, the lands that are annexed, the nature of the improvements that are included in any annexed land, the creation of additional Common Areas, the creation of additional Exclusive Common Areas, and the manner in which any maintenance costs are shared by and allocated among the Lots.

**12.8 Special Amendment.** The Board of Directors 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 and/or (ii) to induce any of such agencies or entities to make, purchase, sell, insure, or guarantee first mortgages covering Lots. Each deed, mortgage, trust deed, or 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 Board of Directors to make, execute, and record special amendments. No special amendment made by Board of Directors 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.

### **ARTICLE XIII** **RIGHTS, POWERS AND DUTIES OF THE ASSOCIATION**

**13.1 Powers of the Association.** The Association, in addition to all other rights, powers and duties contained herein and in its Certificate of Incorporation and Bylaws, shall have all powers, rights and privileges of a corporation organized under the Oklahoma General Corporation Act.

**13.2 Enforcement at Law or In Equity; Notice to Mortgagee of Uncured Default.** Any Owner 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 Amended Declaration or any amendment thereto, including the right to prevent the violation of any such restrictions, conditions, covenants, or reservations and the right to recover damages or other charges for such violation. Failure to enforce any covenant, condition, or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

**13.3 Attorney Fees.** In the event action or is instituted to enforce any of the provisions contained in this Amended Declaration or the Bylaws of the Association, the party prevailing in such action shall be entitled to recover from the other party thereto, as part of the judgment, reasonable attorney's fees and costs of such suit: Provided, if an Owner is delinquent in the payment of their assessment account, either regular or special, all attorney fees and legal costs associated with the collection of such delinquent assessment account shall be assessed back against the responsible Owner's account as a Specific Assessment as allowed by this Amended Declaration and the Bylaws of the Association.

**13.4 Conflicts.** In the event of a conflict between the provisions of this Amended Declaration and the Bylaws of the Association, the provisions of this Amended Declaration shall control. In the event of a conflict between the Bylaws of the Association and any rules or regulations adopted by the Board of Directors of the Association, the provisions of the Bylaws shall control.

**13.5 Severability.** Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions, which shall remain in full force and effect.

**13.6 Amendment.** The covenants and restrictions of this Declaration shall run with and bind the land, and shall inure to the benefit of and be enforceable by the Association, or the Owner of any Lot subject to this Declaration, their respective legal representatives, heirs, successors, and assigns, for a term of twenty (20) years from the date this Declaration is recorded, after which time such covenants and restrictions shall be automatically renewed for successive periods of ten (10) years. The covenants and restrictions of this Declaration may be amended at any time by a written instrument signed by Members entitled to cast sixty-five percent (65%) of the votes eligible to be cast by the Members at any regular or special meeting of the Members.

**[SIGNATURE PAGE/BALLOT FOLLOWING]**

**EXHIBIT “A”**

**ALL OF IRON HORSE RANCH SECTION II, AND A REPLAT OF TRACTS I AND II; AND LOT 1, BLOCK 1 OF THE RANCH SECTION I, AN ADDITION TO THE CITY OF EDMOND, OKLAHOMA COUNTY, OKLAHOMA, ACCORDING TO THE RECORDED PLAT THERETO; AND**

**ALL OF IRON HORSE RANCH SECTION III, AN ADDITION TO THE CITY OF EDMOND, OKLAHOMA COUNTY, OKLAHOMA, ACCORDING TO THE RECORDED PLAT THERETO; AND**

**ALL OF IRON HORSE RANCH SECTION IV, AN ADDITION TO THE CITY OF EDMOND, OKLAHOMA COUNTY, OKLAHOMA, ACCORDING TO THE RECORDED PLAT THERETO; AND**

**ALL OF IRON HORSE RANCH V, AN ADDITION TO THE CITY OF EDMOND, OKLAHOMA COUNTY, OKLAHOMA, ACCORDING TO THE RECORDED PLAT THERETO.**

## EXHIBIT "B"

### BYLAWS OF IRON HORSE RANCH HOMEOWNERS ASSOCIATION, INC. f/k/a THE RANCH HOMEOWNERS ASSOCIATION, INC.

In accordance with the Amended Articles of Incorporation and the Amended Declarations of Covenants, Conditions and Restrictions for The Ranch Section I Addition to the City of Edmond, Oklahoma County, Oklahoma, and the Declarations of Covenants, Conditions and Restrictions for The Iron Horse Ranch II, III, IV and V, as supplemented and amended, the following is adopted as the Bylaws of the Iron Horse Ranch Homeowners Association, Inc., formerly known as The Ranch Homeowners Association, Inc., the purpose of which shall be the governance of the additions to the City of Edmond, Oklahoma County, Oklahoma, known as The Ranch Section I, and Iron Horse Ranch II, III, IV and V, according to the recorded plats thereof, as amended, on file in the office of the County Clerk for Oklahoma County, State of Oklahoma.

#### ARTICLE I DEFINITIONS

The words used in these Bylaws shall be given their normal, commonly understood definitions. Capitalized terms shall have the same meaning as set forth in the Declaration as it may be amended (the "Declaration"), unless the context indicates otherwise.

#### ARTICLE II MEMBERSHIP AND VOTING

2.1 **Membership**. The membership of the Association shall be limited to the record Owner, whether one or more persons or entities, of a fee simple title to a Lot situated within the Properties, including any land annexed pursuant to the terms of the Declarations. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation, other than contract sellers. Membership shall be appurtenant to and may not be separated from ownership of any Lot situated within the Properties. Ownership of a Lot shall be the sole qualification for membership. Membership in the Association shall be governed by the Governing Documents.

2.2 **Annual Meetings**. The annual meeting of the Members shall be held on such date as determined by the Board of Directors, but not less than annually.

2.3 **Special Meetings**. The meetings of the Members may be called at any time by the President or by the Board of Directors, or upon written request of a minimum of 25% of the Members who are entitled to vote, and such request shall state the purpose or purposes of the proposed meeting. Business at a special meeting so called shall be limited to the purpose or purposes stated in the call for such meeting.

2.4 **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 emailing or mailing a copy of the notice, postage prepaid, at least fifteen (15) days before such meetings to each Member entitled to vote thereat, 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.

2.5 **Quorum.** The presence at the meeting of Members entitled to cast, or of proxies entitled to cast, twenty percent (20%) of the votes shall constitute a quorum for any action except as otherwise provided in the Certificate of Incorporation, as amended, the Declarations or these Bylaws. In the event a quorum is not present, then the meeting called shall be adjourned, and notice of a new meeting for the same purposes shall be provided to the Owners no more than fifteen (15) days prior to the new meeting by mail, which may be combined with the first meeting notice, at which meeting the number of Owners represented in person or by proxy shall be sufficient to constitute a quorum. An affirmative vote of a majority of Owners present either in person or by proxy shall be required to transact the business of the meeting.

2.6 **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, and be in accordance with applicable law. Each proxy shall be revocable and shall automatically cease upon conveyance of the Lot of the Member who had given the proxy or by the Member's attendance at the meeting.

2.7 **Voting.** Members shall be all those persons or entities entitled to membership as defined in Article II. Members who own a Lot shall be entitled to one (1) vote for each Lot in which they hold the interest required for membership by Article II; however, in no instance may more than one vote be counted per Lot. Members owning a Lot that has been exempted from the duty to pay assessments by agreements with the Declarant are not entitled to a vote for those Lots. Votes may also be cast electronically.

### **ARTICLE III BOARD OF DIRECTORS**

3.1 **Number and Initial Board of Directors.** The affairs of the Association shall be managed by a Board of Directors. The Board of Directors shall consist of not less than three (3) nor more than seven (7) Directors. Terms of the Directors shall be one (1) year.

3.2 **Removal.** Any Director may be removed from the Board of Directors, 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, their successor shall be appointed by the remaining Directors to serve until such time as the Members of the Association shall elect a new Director, either at the next annual Members meeting, or at a special meeting called for that purpose. Such new Director shall serve for the unexpired term of their predecessor.

3.3 **Compensation.** No Director shall receive compensation for any service they may render to the Association. However, any Director may be reimbursed for their actual expenses incurred in the performance of their duties.

3.4 **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.

3.5 **Number, Qualification and Appointment.** Nominations 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 (2) 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, and must be current on the payment of their assessment account.

3.6 **Election.** Election to the Board of Directors shall be by secret written ballot, if requested by any Member. At the election, one Member per Lot, or their proxy, may cast one (1) vote for each vacancy. In no instance may more than one vote be counted per Lot per vacancy. The persons receiving the largest number of votes shall be elected. Cumulative voting is prohibited.

3.7 **Regular Meetings.** Regular meetings of the Board of Directors shall be held quarterly at such place and hour as may be fixed from time to time by resolution of the Board of Directors. Notice of regular meetings of the Board of Directors shall be given to each Director at least three (3) days prior to the date set for such meeting. 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.

3.8 **Special Meetings.** Special meetings of the Board of Directors shall be held when called by the President of the Association, or by any two (2) Directors, after not less than eight (8) hours' notice to each Director providing the time, place and purpose of such special meeting.

3.9 **Waiver of Notice.** Before or at any meeting of the Board of Directors, whether regular or special, any Director may waive the right to prior notice of such meeting, and such waiver shall meet the requirements of the giving of notice. Attendance of any Director at a meeting of the Board of Directors shall be deemed to be the equivalent of a waiver of the giving of such notice.

3.10 **Quorum.** A majority of the number of Directors shall constitute a quorum for the transaction of business. An act or decision of the Board of Directors shall require the vote of a majority of the Directors present at a duly held meeting at which a quorum is present.

#### **ARTICLE IV POWERS AND DUTIES OF THE BOARD OF DIRECTORS**

4.1 **Powers.** The Board of Directors shall have the power and duties necessary for the administration of the affairs of the Association and for the operation and maintenance of the Properties in accordance with the purposes of the Association as set forth in the Articles of Incorporation, as amended, the Declarations, and these Bylaws. The Board of Directors may do all such acts and things except as prohibited by the statutes of the State of Oklahoma, the Articles of Incorporation, as amended, the Declarations, and these Bylaws. Such powers and duties shall include, but are not limited to, the following:

- A. To 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, licensees and tenants, and

to establish penalties, including, but not limited to, the power to levy fines for the infraction thereof, these fines to be considered specific assessments to the responsible Owner under the provisions to these Bylaws and the Declarations;

- B. To 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. To suspend the right to use of the Common Area and facilities after notice and hearing for a period not to exceed sixty (60) days, for infraction of published rules and regulations;
- D. To 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, as amended, and the Declarations;
- E. To have the discretion to declare the office of a Member of the Board of Directors to be vacant in the event the Member shall be absent from three (3) consecutive regular meetings of the Board of Directors;
- F. To employ a manager, an independent contractor or such other employees as they deem necessary and to prescribe their duties;
- G. To take such actions as is provided for and allowed by the provisions of these Bylaws, the Articles of Incorporation, as amended, and the Declarations as the Board of Directors may from time to time determine to be necessary to enforce the covenants, conditions and restrictions, and rules and regulations governing the Iron Horse Ranch Development, including the authority to bring legal action in the name of the Association to enforce such provisions.

4.2 **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 a special meeting when the statement is requested in writing by Members having one-third (1/3rd) of the votes. The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any Member. Copies may be purchased at a reasonable cost;
- B. Supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;
- C. Pursuant to the provisions of the Declarations and the Articles of Incorporation, as amended, to prepare the annual budget of the Association and to determine the amount of the annual Assessments, and to levy and collect the same, together with all special and specific Assessments as may be levied by the Board of Directors from time to time.
- D. Collect all delinquent Assessments, whether regular or special, and fines by suit or otherwise, and to enjoin or seek damages from an Owner who is in default of the provisions of the

Declarations or these Bylaws. To further levy and assess late fees and finance charges on any Member account that is delinquent in the payment of any regular or special or specific Assessment in such amounts as the Board of Directors may determine in its judgment to be reasonable and necessary to assure compliance with the requirements of the Declarations and these Bylaws, and to assess against a Member's account all attorney fees and other legal costs incurred by the Association in collection of a delinquent account.

- E. Issue, or to authorize an appropriate officer to issue, upon request by an appropriate party, a certificate setting forth the status of a Member's Assessment account. A reasonable charge may be made by the Board of Directors for the issuance of such a certificate. If a certificate states an Assessment is current and paid in full, the certificate shall be conclusive evidence of payment;
- F. Insure, and keep insured, all of the Common Areas and the personal property of the Association in an amount equal to their replacement value, or such other amount as deemed appropriate by the Board of Directors;
- G. Cause the Common Area and other areas which are the responsibility of the Association to be maintained.

## **ARTICLE V OFFICERS AND THEIR DUTIES**

5.1 **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 Directors, a Secretary and a Treasurer, and such other officers as the Board of Directors 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 of Directors following each annual meeting of the Members.

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

5.4 **Special Appointments.** The Board of Directors may elect 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 of Directors 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 of Directors. Any officer may resign at any time by giving written notice to the Board of Directors, the President or the Secretary. A resignation shall take effect on the date of receipt of such notice or at any other time specified therein, and unless otherwise specified therein, the acceptance of the 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 of Directors. The officer appointed to a vacancy shall serve for the remainder of the term of the officer they replace.

5.7 **Multiple Offices.** The offices of Secretary and Treasurer may be held by the same person. Other than the foregoing, no person shall simultaneously hold more than one (1) of any of other offices 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 of Directors; shall see that orders and resolutions of the Board of Directors are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign 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 the President's absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required by the Board of Directors.
- C. **Secretary.** The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board of Directors and of the Members; keep the corporate seal of the Association and affix it on all papers requiring the same; serve notice of meetings of the Board of Directors 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 of Directors.
- D. **Treasurer.** The Treasurer 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; shall sign all checks and promissory notes of the Association; keep proper books of account; cause a review of the books of account for the Association to be made annually by a certified public accountant and a report prepared for the benefit of the Association; 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.

## **ARTICLE VI AMENDMENTS AND CONFLICTS**

6.1 **Amendment of Bylaws.** Except as otherwise provided by law, these Bylaws may be amended by a vote of a majority of the Members voting at a regular meeting of the Association, or at a special meeting called for that purpose, provided that the number of Members casting votes thereon constitutes at least 50% of the total number of Members, present in person or by proxy, entitled to vote at a regular or special meeting of the Association. Such vote may be either in person or by proxy, tendered either electronically or in paper form.

6.2 **Conflicts.** In the case of any conflict between the provisions of these By-Laws and the Declaration, the provisions of the Declaration will control.

**ARTICLE VII  
MISCELLANEOUS**

7.1 **Fiscal Year.** 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.

7.2 **Due Process.** Before any fine or other punitive action may be taken by the Association against an individual Member for a violation of the provisions of these Bylaws, the Declaration or the duly adopted rules and regulations of the Association, such Member shall be given written notice at their mailing address on file with the Association of the violation and the action to be taken, and shall be allowed an opportunity to appear before the Board of Directors within ten (10) days to give evidence regarding the alleged violation, and why the proposed action to be taken by the Board of Directors should not be imposed or should be mitigated. The Board of Directors shall fairly consider all evidence, and shall render a decision within two (2) days of such presentation.

7.3 **Severability.** Invalidation of any of the provisions of these Bylaws by a court of law shall in no manner affect the validity of the remaining provision hereof.

IN WITNESS WHEREOF, the Board of Directors of the Association adopted these amended bylaws on the 15<sup>th</sup> day of April, 2017.