



Bylaws of the Port Duncan Owner's Association

BYLAW ONE OFFICES

The principal office of the Association in the State of Oklahoma shall be located at Port Duncan, Route 3, Afton, County of Delaware, State of Oklahoma.

BYLAW TWO PURPOSES AND OBJECTS

In amplification of the purposes for which the Association has been formed as set forth in the Articles of Association, the purposes and objects are as follows:

- (a) To develop a residential and recreational community designed for safe, healthful and harmonious living.
- (b) To promote the collective and individual property and civic interests and rights of all persons, firms and corporations owning property in Port Duncan of Monkey Island, Phase I, II and III.
- (c) To care for the improvements and maintenance of the Association, recreational building, tennis courts, roads and streets, parkways, grass plots, parking areas, and any facilities of any kind dedicated to the Association use and other open spaces and other ornamental features of the above-described subdivisions known as Port Duncan, which now exist or which may hereafter be installed or constructed therein.
- (d) To cooperate with the owners of all vacant and unimproved lots and plots now existing or that hereafter shall exist in the tract in keeping them in good order and condition, in preventing them from becoming a nuisance and a detriment to the beauty of the tract and to the value of the improved property therein, and to take any action with reference to such vacant and unimproved lots and plots as may be necessary or desirable to keep them from becoming such nuisance and detriment.
- (e) To aid and cooperate with the members of this association and all property owners in the tract in the enforcement of such conditions, covenants and restrictions on and appurtenant to their property as are now in existence, as well as any other conditions, covenants and restrictions as shall hereafter be approved by a majority vote of the members of the Association.
- (f) In general, but in connection with the foregoing, to do any and all things necessary to promote the general welfare of the residents and owners of any portions of Port Duncan, and their property interests therein and who are members of the Association.
- (g) To acquire, own, or lease such real and personal property as may be necessary or convenient for the transaction of its business and the fulfillment of its purposes and objects, and to exercise all rights, powers, and privileges of ownership to the same extent as natural persons might or could do.
- (h) To arrange social and recreational functions for its members.
- (i) To exercise any and all powers that may be delegated to it from time to time by the owners of Real property in the tract,
- (j) This association shall not engage in political activity or pursue political purposes of any kind or character.

BYLAW THREE MEMBERS

- (a) Class of members. The Association shall have one class of members. The qualifications and rights of members shall be as follows:

9/10/11

- (1) Every beneficial owner, as distinguished from a security owner, of a residential unit in Port Duncan, and those subscribers to the Association who hold commercial or investment real estate interests within the geographic area known as Port Duncan, in the County of Delaware, State of Oklahoma, as herein particularly described, shall be a member. In constructing the provisions of this paragraph, beneficial owners shall include the owner of any unit or any lot in the above-described subdivision that has been re-subdivided under a condominium program.
 - (2) Membership shall include an undertaking by the applicant to comply with and be bound by the Articles of Association, these bylaws and amendments thereto, and the policies, rules and regulations at any time adopted by the Association in accordance with these Bylaws.
 - (3) Membership in this association shall terminate on such member's ceasing to be a beneficial owner of a residential building site, lot, or unit in or on the property described herein, and his, her or its successors in interest shall automatically be added to the rolls of the Association.
- (b) Voting rights. Each member in good standing shall be entitled to vote on each matter submitted to a vote of the members, provided however, that each member shall be the sole beneficial owner of a residential building site or residential unit in Port Duncan, subject to subparagraph 1 (C) below. A member shall have one vote for each residential building site of which he is the beneficial owner, and in the event of any lot re-subdivided for condominium purposes, this shall mean one vote for each unit of ownership as re-subdivided, where two or more owners own a lot, or in the event of re-subdivision, only one vote for such lot or unit owned shall be allowed, and such joint owners shall designate and register with the Secretary of the Association the name of that owner entitled to cast such single vote. Commercial subscribers shall vote based on the vote designated in said subscription provided in no event shall such subscriber be entitled to vote more than one vote per one quarter (1/4) acre owned.
- (1) At membership meetings all votes shall be cast in person, or by proxy registered with the Secretary.
 - (2) The Board of Directors is authorized to establish regulations providing for voting by mail.
- (c) Assignment of rights. A beneficial owner who is a member of the Association may assign his membership rights to the tenant residing in or on the beneficial owner's building site or unit. Such assignment shall be effected by filing with the Secretary of the Association a written notice of assignment signed by the beneficial member.

BYLAW FOUR MEETINGS OF MEMBERS

- (a) Annual meeting. An annual meeting of the members for the purpose of having reports from all officers and standing committees and for electing Directors shall be held in the County of Delaware, State of Oklahoma, each year, beginning with the year 1980. The time and place shall be fixed by the Directors.
- (b) Regular meetings. In addition to the annual meetings, regular meetings of the members shall be had at such time and place as shall be determined by the Board of Directors.
- (c) Special meetings. A special meeting of the members may be called by the Board of Directors. A special meeting of the members must be called within thirty (30) days by the President, or the Board of Directors, if requested by not less than twenty-five percent (25%) of the members having voting rights.
- (d) Notice of meetings. Written notice stating the place, day and hour of any meeting of members shall be delivered either personally or by mail to each member entitled to vote at such meeting, not less than fifteen (15) days before the date of such meeting, or at the direction of the Secretary.

- (e) Quorum. The members holding fifty-one percent (51 %) of the votes that may be cast at any meeting shall constitute a quorum at any meeting of the members. NEW; The members holding 51% of votes cast at any meeting shall constitute a quorum at any meeting of the members. In the absence of a quorum, a majority of the members present may adjourn the meeting from time to time without further notice..... Changed by vote of members 9/10/11.
- (f) Proxies. At any meeting of the members, a member entitled to vote may vote by proxy executed in writing by the member. No proxy shall be valid after six (6) months from the date of its execution, unless otherwise provided in the proxy.
- (g) Voting by mail. Where Directors-or officers are to be elected by members, or where there is an act requiring the vote of the members, such election or vote on such proposed action may be conducted by mail in such manner as the Board of Directors shall determine.

BYLAW FIVE BOARD OF DIRECTORS

- (a) General Powers. The affairs of the Association shall be managed by the Board of Directors, subject to instructions of the members of the Association at a regular meeting, or subject to the approval of the membership as expressed by a vote of the membership.
- (b) Number, tenure and qualifications. The number of directors shall be nine (9). Each Director shall be a member of the Association, and shall hold office until the third annual meeting of the members following his original qualification shall have been held, and until his successor shall have been elected and qualified. Exceptions to the provision for three-year tenure shall be in the case of a Director's first taking office following the organizational meeting of the Association. Of the first nine directors, three shall hold office until the second subsequent annual meeting, three shall hold office until the next annual meeting, and three shall hold office until the third subsequent meeting. The determination of the respective terms shall be by lot. There shall be three directors elected from owners of each Phase I, II and III. Existing condominium units shall be deemed to be part of Phase II and those hereinafter constructed shall be in such phase as the Board of Directors designate. Commercial or investment subscribers shall be deemed part of the Phase as noted in the subscription agreement.
- (c) Regular meetings. The Board of Directors shall meet regularly at least once a month, at a time and place it shall select.
- (d) Special meetings. A special meeting of the Board of Directors may be called by or at the request of the President or of any five Directors.
- (e) Notices. Notice of any special meeting of the Board of Directors shall be given at least ten (10) days prior thereto, by written notice delivered personally or sent by mail to each Director. Any Director may waive notice of any meeting.
- (f) Quorum. A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board, but if less than majority of the Directors are present at said meeting, a majority of the Directors present may adjourn the meeting from time to time, and without further notice.
- (g) Manner of acting. The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law or by these bylaws.
- (h) Vacancies. Any vacancy occurring in the Board of Directors and any directorship to be filled by reason thereof shall be filled by election by the Board of Directors. A Director elected to fill a vacancy shall be elected for a term until the next annual membership meeting at which time the general membership shall elect a Director to fill the un-expired term.

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 Barbara Barnes - Delaware County Clerk
 State of Oklahoma

BYLAW SIX OFFICERS

- (a) **Officers.** The officers of the Association shall be a president, a vice-president, a Secretary and a treasurer.
- (b) **Qualifications and method of election.** The officers shall be members of the Board of Directors and the Association shall be elected by the Board of Directors and shall serve for a term of one year.
- (c) **President.** The President shall preside at all meetings of the Association and of the Board of Directors at which he is present, shall exercise general supervision of the affairs and activities of the Association, and shall serve as a member ex-officio of all standing committees.
- (d) **Vice-President.** The Vice-President shall assume the duties of the President during his absence.
- (e) **Secretary.** The Secretary shall keep the minutes of all of the meetings of the Association and of the Board of Directors, which shall be an accurate and official record of business transacted. The Secretary shall be custodian of all corporate records.
- (f) **Treasurer.** The Treasurer shall receive all Association funds; keep them in a bank approved by the Board of Directors, and payout funds only on notice signed by him and by one other officer. The Treasurer shall be a member ex-officio of the Finance Committee.
- (g) **Vacancies.** A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by any member of the Board of Directors for the un-expired portion of the term. A vacancy shall be deemed to have occurred when a Director shall have missed three consecutive Director's meetings without good cause approved by a majority of the other Directors.

BYLAW SEVEN FEES, DUES AND ASSESSMENTS

- (a) **Admission without fee.** Record ownership of a residential building site or, in the event of re-subdivision, of any of the sites as shown on any unit or units of the property particularly described, without payment of an admission fee, shall establish the owner as a member of this association.
- (b) **Annual Dues.**
 - (1) The annual dues on all lots, improved or unimproved, shall be the same for each lot and shall be \$96.00 per year, subject to such modification as a majority of the members may require; \$90.00 on improved lots, and \$42.00 on unimproved lots, changed 9/10/11 by vote of members.
 - (2) Lots with improvements, being a structure that could be utilized for residential purposes, may be assessed an additional annual sum. This annual amount may be established or modified by a majority of the members as they may require. This subparagraph is subject to subparagraph (e) below.
- (c) **Payment of dues.** The annual dues shall be payable in (12) equal monthly installments, the first such installment to be paid on the first day of each month after which a member is eligible to membership, and all subsequent installments to be paid on the first day of each and every month thereafter during the period of such membership. Prepayments may be made on a quarterly or annual basis and so billed if the Board of Directors shall so elect. New Payment of dues. Dues may be paid monthly or quarterly. Due are due upon receipt of quarterly statement and delinquent after the last day of the quarter.changed 9/10/11 by vote of members
- (d) **Special assessments.** Special assessments may be levied on members of this association only by a vote of two-thirds of the majority of all members of the Association affected by such special assessment. The procedure for voting on proposed assessments shall be the same as the procedure provided herein for voting on amendments to these bylaws.
- (e) **Other land, lot or condominium owners not in presently platted areas** who may subscribe to membership in the Association will pay such dues as are negotiated between the Directors and

(f) Default in payment of dues or assessments.

(1) When any member shall be in default in the payment of dues or assessments for a period of thirty (30) days from the date on which such dues or assessments become payable, he shall, for purposes of voting, as a member or Director, not be considered as a member in good standing. Such member shall not be reinstated until he has paid dues and assessments in full, and until such time as such member is reinstated, he shall have no rights of any kind arising out a membership in the Association.

(2) In addition to the foregoing, if any member shall fail to pay his assessments as the same become due, on the failure of payment of the assessments after thirty (30) day's' written notice of such delinquency given by the Association to such member, the amount of the assessment shall become a lien on such member's unit or lot in the subdivision in favor of the Association, and the Association shall have the right to record a notice of claim of lien, and proceed thereon in accordance with the laws of the State of Oklahoma for the foreclosure and enforcement of liens; or, in the event the Association shall not record a lien, it shall have the right to commence an in personal action against such member for the collection of the assessments in any court of competent jurisdiction.

(g) Assignment of dues. In the event any member whose dues are paid shall, during the year in which such dues are paid, terminate his membership by sale of his lot or unit in Port Duncan, he shall be entitled to assign to the buyer of such building the benefit of the paid-up dues. Any such buyer can acquire the benefit of such paid up dues by becoming a member of the Association on the payment of a fee of \$5.00, without the necessity of paying pro-rated dues to the end of the year.

BYLAW EIGHT
FISCAL YEAR

The fiscal year of the Association shall be the calendar year.

BYLAW NINE
AMENDMENTS

Any proposed amendment to these bylaws may be submitted in writing at any meeting of the members of the Association. Such proposed amendments shall be discussed at the meeting of the members following the meeting at which the proposed amendment was submitted, and shall be voted on by the members of the Association at a date that shall not be earlier than the second meeting following the initial submission of the proposed amendment. Such proposed amendment must be signed by three members of the Association, shall be read to the meeting by the Secretary and shall be printed on ballots distributed to all members by mail.

A Proposed amendment shall become effective when approved by a two-thirds majority of the members entitled to vote.

Dated this 10 _ day of _ September _ , 2011.

PORT DUNCAN OWNER'S ASSOCIATION

By *Barbara J. Rutledge*
President: