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BY-LAWS

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BY-LAWS

SNOWCREST CONDOMINIUMS, INC.

ARTICLE I

Identification, Objectives and Purpose

(1) These are the By-Laws of Snowcrest Condominiums, Inc., an Oklahoma Non-Profit Corporation, whose principal office is:

(2) The sole objective and purpose for which the Association is formed and incorporated is the maintenance, management, care and administration of the real property described on Exhibit "A" attached hereto, together with the buildings and all improvements thereon located in the City of Tulsa, County of Tulsa, State of Oklahoma, which property has been submitted to the provisions of Oklahoma Statutes Annotated, Sections 501 to 530, inclusive. All present or future owners, tenants, and lessees, or any other person that might use the facilities situated on the above-described property in any manner, are subject to the regulations set forth in these By-Laws.

(3) This Association shall have such other and further incidental objectives and purposes in addition to those enumerated in the preceding paragraph as are specified in the Articles of Incorporation of the Association.

ARTICLE II

Definitions

The language, terms and expressions used in these By-Laws shall be defined in accordance with the definitions thereof contained in the Unit Ownership Estate Act of the State of Oklahoma, Title 60, Oklahoma Statutes Annotated, Sections 501 to 530 inclusive, unless a contrary intention is expressed herein, or unless it is plainly evident from the context hereof that a different definition or meaning was intended. Wherever used in these By-Laws, the word "Act" shall have reference to and mean Title 60, Oklahoma Statutes Annotated, 501 to 530, inclusive, and designated the "Unit Ownership Estate Act", and any and all amendments thereto or revisions shall have reference to and mean the Declaration of Unit Ownership Estate for Snowcrest Condominiums, Inc., and any future amendments thereof as recorded in the office of the County Clerk of Tulsa County, Oklahoma.



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ARTICLE IIIMembership

(1) Any person, upon becoming the owner of one of the unit ownership estates designated in the Declaration shall automatically become a member of this Association and be subject to these By-Laws. All persons, upon becoming members of this Association, shall remain members thereof for the period of their ownership of a unit ownership estate in Snowcrest Condominiums, Inc. Membership in this Association may not be assigned, transferred, sold, pledged, mortgaged or otherwise conveyed or encumbered, nor shall ownership thereof devolve in any manner to any other person independently or separately from the unit ownership estate in Snowcrest Condominiums, Inc., to which such membership appertains.

(2) Membership in this Association shall terminate without any formal Association action whenever an owner ceases for any reason to own an interest in a unit ownership estate in Snowcrest Condominiums, Inc. However, such termination shall not relieve or release any such former owner from any liability or obligation incurred during his period of ownership of an interest in a unit ownership estate, nor shall such termination impair any rights or remedies which the Board of Administrators of the Association or other unit owners may have against such former owners arising out of or in any way connected with such ownership and the covenants and obligations incident thereto.

(3) The Association shall issue no shares and have no capital stock, but the Board of Administrators may, if it so elects, issue membership cards to each owner of an interest in a unit ownership estate designated in the Declaration. Any membership card so issued shall be surrendered to the Secretary whenever such member's ownership of an interest in the unit ownership estate designated thereon shall terminate.

(4) There shall be no membership dues or initiation fees as such charged to or collected from any member of the Association. However, this provision shall not be construed or interpreted as limiting, modifying or in any manner affecting assessments by the Association for common expenses or estimated common expenses as designated and defined in the Declaration or in these By-Laws.

(5) Membership in this Association may not be revoked, eliminated, cancelled, or suspended for any cause except as provided in the Act or the Declaration of Unit Ownership Estate for Snowcrest Condominiums, Inc.

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ARTICLE IVForm of Administration

(1) The administration and management of all the property above-described and submitted to the provision of the Act by the Declaration shall be by this Association acting by and through its Board of Administrators. All of the unit owners constitute this Association of unit owners, herein referred to as "Association", which is and shall be synonymous with the "Council of Unit Owners" as defined in Section 503 of the Act.

(2) These By-Laws have been prepared and executed pursuant to the requirements for By-Laws and references thereto contained in the Act. By acceptance of title to an interest in any unit designated in the Declaration, all unit owners, for themselves, their heirs, executors, administrators, trustees, legal and personal representatives, grantees, successors, assigns, lessees, and tenants, specifically agree that these By-Laws and any subsequent amendments hereto shall for all purposes be construed as the By-Laws required by and referred to in this Act.

ARTICLE VMeetings of the Association

(1) Annual Meeting. The annual meeting of the Association shall be held on the second Tuesday in the month of January of each year commencing with the year 1974, at the hour of 7:00 o'clock P.M., for the purpose of electing a Board of Administrators and for the transaction of such other business as may come before the meeting. If the date fixed for the annual meeting shall be a legal holiday in the State of Oklahoma, such meeting shall be held on the next succeeding business day. If the election of a Board of Administrators shall not be held on the day designated herein for any annual meeting of the membership of this Association at any adjournment thereof, the Board of Administrators shall cause the election to be held at a special meeting of the membership as soon thereafter as conveniently may be held.

(2) Special Meetings. Special meetings of the Association for any purpose or purposes unless otherwise prescribed by statute may be called by the President or Board of Administrators and shall be called by the President upon petition signed by owners of not less than twenty-five (25%) percent of all unit ownership estates entitled to vote at the meeting.

(3) Place of Meetings. The Board of Administrators may designate any place within the City of Tulsa, Tulsa County, Oklahoma, unless otherwise prescribed by statute, as the place of meeting for any annual or special meeting.

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(4) Notice of Meetings. Written notice shall be given by the Secretary of the Association to each member stating the place, day and hour of the meeting and in case of a special meeting, the purpose or purposes for which the meeting is called. Any such notice shall be delivered by the Secretary not less than three (3) days nor more than fifteen (15) days before the date of the meeting, either personally or by mail, to each member entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered when deposited in any post office located in the City of Tulsa, Oklahoma addressed to the member at his address as it appears on the membership transfer book of the association, with postage thereon prepaid.

(5) Closing of Membership Transfer Book. For the purpose of determining members entitled to notice of or to vote at any meeting of members of this Association or any adjournment thereof or in order to make a determination of members for any proper purpose, except as otherwise provided, the Board of Administrators of the Association may provide that the membership transfer books shall be closed for a stated period, but not to exceed in any case fifteen (15) days prior to such meeting. The membership transfer books shall be closed for the purpose of determining members entitled to notice of or to vote at a meeting of the membership of the Association for at least three (3) days immediately preceding any meeting. When a determination of members entitled to vote at any meeting of the membership of the Association has been made, as provided in this section, such determination shall apply to any adjournment thereof.

(4) Membership List. Any person becoming an owner of an interest in any unit ownership estate as designated in the Declaration shall, within ten (10) days from the date of acquisition of such interest, furnish to the Secretary of the Association a certified copy of the instrument evidencing such ownership. The Secretary shall maintain a file of all such instruments. The Secretary shall compile and maintain a current list of the owners of any interest in the unit ownership estates in Snowcrest Condominiums, Inc., with the address of and the percentage ownership in the general common elements held by each interest owner. Such list shall be kept on file at the registered office of the Association and shall be subject to inspection by any member at any time during usual business hours. Such list shall also be produced and kept open at the time and place of any meeting and shall be subject to inspection by any member during any such meeting.

No change in the ownership of any interest in a unit ownership estate shall be binding upon this Association until the Secretary of the Association has been furnished a certified copy of the instrument evidencing such change of ownership.

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(7) Quorum. Except as otherwise provided in these By-Laws, the presence in person or by proxy of a "majority of unit owners" as defined in the Act, shall constitute a quorum at any meeting of the Association. If less than a majority of unit owners as defined by the Act are represented at a meeting of members, a majority of the unit owners based upon their percentage of ownership in the general common elements so represented, may adjourn the meeting from time to time without further notice. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting originally called.

(8) Proxies. At all meetings of members, a member may vote by proxy, executed in writing by such member. Such proxy shall be filed with the Secretary of the Association before or at the time of the meeting.

(9) Voting. On all matters submitted to a vote of the membership of the Association, each member shall have a vote equal to his, her or its proportionate undivided interest in the general common elements of Snowcrest Condominiums, Inc. as established by the Declaration. The proportionate undivided interest of any particular member of the Association in the general common elements shall be determined in accordance with the percentage of interest ownership in the general common elements attributed to and shown opposite such member's unit designation set forth in the Declaration. Where a unit is owned by a husband and wife jointly, or as tenants in common, either spouse may vote the entire percentage vote of that unit unless the Association has received written notice from either spouse, electing to divide the vote into two equal parts. Cumulative voting is prohibited.

Where a unit is owned in joint tenancy, each joint tenant, shall be deemed to own an equal undivided interest in such unit with all other joint tenants therein for the purpose of computing his vote.

Voting shall be by roll call or by written ballot. Any member may request that any particular matter be by written ballot and if such a request is made, written ballots must be used and signed by the members casting the ballots.

(10) Voting by certain members. A membership held in the name of a corporation may be voted by such officer, agent or proxy as the By-Laws of such corporation may prescribe or in the basence of such provisions, as the Board of Directors of such Corporation may determine.

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Membership held by an administrator, executor, guardian or conservator shall be voted by him either in person or by proxy without a transfer of such membership into his name. A membership standing in the name of a trustee may be voted by him either in person or by proxy, but no trustee shall be entitled to vote a membership held by him without a transfer of such membership into his name.

A membership in the Association acquired by the Association by virtue of its acquisition of a unit ownership estate or interest therein or any membership held by the Association in a fiduciary capacity shall not be voted directly or indirectly at any meeting, and shall not be counted in determining the total undivided percentage interest in the general common elements.

Anyone claiming the right to vote under this paragraph shall present the appropriate evidence of such right to the Secretary prior to or at the time of any meeting.

(11) Informal Action by Members. Any action required or permitted to be taken at a meeting of the members may be taken without a meeting if a consent in writing setting forth the action so taken shall be signed by all the members entitled to vote with respect to the subject matter thereof.

(12) The Order of Business. The order of business at all meetings of the Association, unless otherwise designated by the Chairman of the meeting or vote of the unit owners, shall be:

- (a) Roll call,
- (b) Proof of notice of meeting or waiver of notice,
- (c) Reading of the minutes of the preceding meeting,
- (d) Reports of officers, managing agents, and/or Board of Administrators,
- (e) Reports of committees,
- (f) Unfinished business,
- (g) New business,
- (h) Adjournment.

ARTICLE VI

Board of Administrators

(1) Number, Tenure and Qualifications. The affairs of this Association shall be governed by and be in charge of a Board of Administrators composed of three (3) individuals. The following individuals shall act in such capacity until the

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election, qualification and assumption of office of the Board of Administrators to be elected at the first annual meeting of the Association or at a special meeting called for such purpose:

Terry P. Malloy

James R. Elder

Bruce O. Taliaferro.

At the first annual meeting of the Association, the term of office of one administrator shall be fixed for three (3) years, the term of office of one administrator shall be fixed at two (2) years, and the term of office of one administrator shall be fixed at one (1) year. At the expiration of the initial term of office of each respective administrator, his successor shall be elected to serve a term of three (3) years. The three (3) persons acting as administrators shall hold office until their respective successors have been elected. Each administrator elected at the first annual meeting or at a special meeting called for such purpose must be a unit owner, must possess the capacity to contract and must in fact occupy a unit in Snowcrest Condominiums.

(2) The Board of Administrators shall be and exercise the powers and duties necessary for the administration of the affairs of the Association, and for the operation and maintenance of a first-class residential unit ownership estate project. The Board of Administrators may exercise all powers of the Association and do all such lawful acts and things as are authorized by the Act, by any other statutes of the State of Oklahoma, by the Declaration or by these By-Laws not directed or required thereby to be exercised or done by the unit owners. As an incidence of the general powers and duties vested in the Board of Administrators by the Act, the Declaration and these By-Laws, but without limiting such general powers, the Board of Administrators shall be empowered with the following authority and shall have the following duties:

- (a) To enforce, uphold, and carry out all other provisions set forth in the Declaration.
- (b) To establish, make and enforce compliance with reasonable rules as may be necessary for the operation, use and occupancy of Snowcrest Condominiums, Inc., with the right to amend such rules from time to time. A copy of all rules and regulations shall be delivered or mailed to each member of the Association promptly upon the adoption thereof.
- (c) To maintain and keep in good state of repair all of the common elements defined in the Declaration.

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- (d) To establish, determine, levy and collect the monthly assessments for common expenses as such common expenses are defined in the Act, the Declaration and these By-Laws; to levy and collect special assessments whenever in the opinion of the Board it is necessary to do so in order to meet increased operating or maintenance expenses or costs, or additional capital expenses, or because of emergencies. The Board, by a majority vote thereof, may adjust, decrease or increase the amount of the monthly assessments for common expenses. All monthly or other assessments for common expenses shall set forth the detail of the various expenses for which the assessments are being made. The assessments may be estimated by the Board in the manner set forth in the Declaration.
- (d) To file statements of lien for unpaid common expenses, to foreclose the same and in general, to collect delinquent assessments for unpaid common expenses by suit or otherwise, as provided in the Act and in the Declaration, to enjoin or seek damages from a unit owner for violation of any restrictive covenants contained in the Declaration or these By-Laws or in any manner authorized by law; to institute suits at law or in equity for and on behalf of this Association or for one or more unit owners in the protection of a common right; to protect and defend all of the property submitted to the provisions of the Act by the Declaration from loss and damage by any means, including the institution of suits at law or in equity.
- (f) To enter into contract within the scope of the powers and duties of the Administrators as set forth in the Declaration, these By-Laws or as expressed or implied in the Act.
- (g) To employ such personnel as in the sole discretion of the Board of Administrators may be necessary for the management, maintenance, upkeep, surveillance and protection of the buildings and the general or limited common elements and services; to establish the salary or rate of pay for all such employees and to discharge or suspend any such employee for any cause which in the sole judgment of the Board of Administrators justifies such action; to delegate such powers and duties to such employees as are deemed prudent, appropriate and necessary.
- (h) To establish a bank account or bank accounts for the common treasury and for all separate funds

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which are required or may be deemed advisable by the Board of Administrators or which may be authorized by the Declaration.

- (i) To keep and maintain full and accurate books of account and records reflecting all receipts, expenses and disbursements and to permit examination thereof at any reasonable time by any unit owner and to cause a complete certified audit of the books and accounts of the Association by a competent certified public accountant at least once each year which audit shall be a common expense.
- (j) To select, procure, place, maintain and manage at all times all forms of insurance necessary in the sole judgment of such Board to insure and protect all of the insurable general and limited common elements against risk and losses, specifically including without limitation, fire, and extended insurance coverage in an amount equal to their maximum replacement value as determined in the manner provided in the Declaration; to select, procure, place, maintain and manage at all times general comprehensive liability insurance for the protection of the Association and all unit owners and covering the entire premises; to insure and keep insured for the benefit of the Association, all property acquired by the Association, its members and their first mortgagees.
- (k) To accept and exercise all powers of attorney or appointments of attorney-in-fact directed and authorized to be made by the Declaration.
- (l) In general to carry on the administration of this Association and to do all things necessary and reasonable in order to carry out the basic administrative functions of this Association of unit owners and to do all acts and perform all functions reasonably implied in the unit ownership estate form of property ownership.

(3) Managing Agent. The Board of Administrators may employ for, and on behalf of the Association, a Managing Agent, at a compensation to be established by the Board, to perform such duties and services as the Board may authorize, including, but not limited to, the duties listed in the preceding numerical paragraph of this Article. Compensation of such Managing Agent shall be a common expense. Any such Managing Agent may be discharged by the Board of Administrators for any cause set forth in the contract of employment of such Managin Agent. Notwith-

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standing anything contained herein to the contrary, neither the initial Board of Administrators appointed under Article VI hereof nor any Managing Agent employed by such initial Board shall be entitled to receive any compensation from this Association for the performance by any of the responsibilities or duties to be performed by the Board of Administrators hereunder.

Any agreement for professional management of Snowcrest Condominiums, Inc., or any other contract providing for services by the Declarant, J & G Construction Co., of its affiliates (or such other entity as shall constitute the developer, sponsor or builder of the Project), must provide for termination by either party without cause or payment of a termination fee on 90 days' or less written notice and for a maximum contract term of three (3) years.

(4) Vacancies. Any vacancy occurring in the Board of Administrators may be filled by the affirmative vote of a majority of the unit owners. An Administrator elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office. The election of any Administrator occasioned by reason of an increase in the authorized number of Administrators shall be filled by election at an annual meeting or at a special meeting of the unit owners called for that purpose.

(5) Removal of Administrators. At any regular or special meeting duly called, any one or more of the Administrators may be removed with or without cause by a majority of unit owners and his successor or successors may then and there be elected to fill the vacancy or vacancies thus created. Any Administrator whose removal has been proposed by a member shall be given an opportunity to be heard at the meeting called for his ouster.

(6) Meetings. The annual meeting of the Board of Administrators shall be held without notice immediately after and at the same place as the annual meeting of the unit owners. The Board of Administrators may provide by resolution the time and place for the holding of such additional regular meetings as the business of the Association requires.

(7) Special Meetings. Special meetings of the Board of Administrators may be called by or at the request of the President or any two (2) Administrators. The person or persons calling any such special meeting may fix the place for holding such special meeting within the limits of the City of Tulsa, Oklahoma.

(8) Notice of Meetings. Notice of regular meetings and any special meeting shall be given at least seven (7) days prior thereto by written notice delivered personally or mailed to each Administrator. Such notice must set forth the time and place of all such meetings and if a special meeting, must set forth the purpose thereof. All notices shall be given by the Secretary of the Association.

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(9) Quorum. At all meetings of the Board of Administrators a majority of the Administrators shall constitute a quorum for the transaction of business and the acts of the majority of the Administrators at a meeting at which a quorum is present shall be the acts of the Board of Administrators.

(10) Informal Action by Administrators. Any action required or which may be taken at a meeting of the Board of Administrators, may be taken without a meeting if a consent in writing setting forth the action so taken shall be signed by all of the Administrators.

(11) Compensation. The Administrators as such shall not be paid any compensation for their services rendered to the Association. However, they may be paid any expenses advanced or incurred by them for and on behalf of the Association. This provision shall not be construed, however, to preclude any Administrator for serving the Association in any other capacity and receiving compensation therefor.

(12) Fidelity Bonds. The Board of Administrators may require that all officers, agents and employees of the Association handling or responsible for Association funds shall furnish adequate fidelity bonds in such company and in such amounts as is satisfactory to the Board of Administrators. The premiums on such bonds shall be paid by the Association as a common expense.

ARTICLE VII

Officers

(1) Number. The officers of the Association shall be a President, a Secretary and a Treasurer, all of whom shall be elected by the Board of Administrators. The Board may, but shall not be required to, elect such other officers and assistant officers as may be deemed necessary by the Board.

(2) Election and term of office. The officers of the Association shall be elected by the Board of Administrators at the first meeting of the Board of Administrators held after each annual meeting of the Association. Each officer shall hold office until his successor shall have been duly elected and shall have qualified or until his death or until he shall resign or shall have been removed in the manner hereinafter provided, whichever occurs first.

(3) Removal of Officers. Any officer or agent elected or appointed by the Board of Administrators may be removed by a majority of the Board of Administrators with or without cause and his successor elected at any regular meeting of the Board of Administrators or at any special meeting of the Board called for such purpose.

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(4) Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Administrators for the unexpired portion of the term of such office.

(5) President. The President shall be the principal executive officer of the Association, and subject to the control of the Board of Administrators, shall in general supervise and control all of the business and affairs of the Association. The President shall preside at all meetings of the Association and of the Board of Administrators. He shall have all of the general powers and duties which are usually vested in the office of President of an incorporated association, including, but not limited to, the power to appoint committees from among the owners from time to time as he may in his discretion decide is necessary or appropriate to assist in the conduct of the affairs of the Association. He may sign with the Secretary any deeds, mortgage, contracts or other instruments which the Board of Administrators has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Administrators or by the Act, the Declaration or these By-Laws, to some other officer or agent of the Association, or shall be required by law to be otherwise signed or executed; and in general, the President shall have such other duties as may be prescribed by the Board of Administrators from time to time.

(6) Secretary. The Secretary shall:

(a) Keep all minutes of all meetings of the membership of the Association and of the Board of Administrators, and shall compile and maintain a minute book wherein all such minutes shall be recorded, and wherein all resolutions and actions of the unit owners, as Association members, and the Board of Administrators shall be recorded.

(b) Prepare all notices and discharge the responsibility of seeing that all notices are duly given in accordance with the provisions of these By-Laws or as required by the Act, these By-Laws, resolutions of the Association, resolutions of the Board or as may be required by any other law or statute of the State of Oklahoma.

(c) Be custodian of the Association's records and of the seal of the Association and to affix the seal of the Association to all documents duly authorized to be executed on behalf of the corporation under its seal.

(d) Compile and maintain in a current condition at the principal office of the Association a complete registry of unit owners, being all the members of this Association, and their last known addresses as shown

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on the records of the Association. Such registry shall also show opposite each member's name, the unit designation of the unit owned by such member, the member's interest therein, and the percentage ownership of such member in the general common elements. The Registry herein referred to is synonymous with the membership transfer book referred to in these By-Laws and the information shown in such registry shall be substantiated by the certified copy of the instrument evidencing ownership by any member of an interest in a unit ownership estate included in the Declaration.

(e) Have general charge of the membership transfer book or registry of the Association.

(f) In general to have charge of such books and papers as the Board of Administrators may direct and perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the President or by the Board of Administrators.

(7) Treasurer. The Treasurer shall:

(a) Have charge and custody of all funds and securities of the Association; receive and give receipts for monies due and payable to the Association from any source whatsoever, and deposit all monies and other valuable effects in the name of the Association and of its credit in such banks, trust companies, or other depositories of the Association as may from time to time be designated and selected by the Board of Administrators.

(b) Keep and maintain a book with a detailed account in chronological order of the receipts and expenditures affecting the common elements specifying and itemizing the maintenance and repair expenses incurred in the administration of Snowcrest Condominiums, Inc., maintain an accurate file containing said book of account together with all vouchers crediting and substantiating the entries made on said books of account, which said books of account and vouchers shall be available for examination by all unit owners at convenient hours on working days that shall be set and announced by the Treasurer to all unit owners for their general knowledge.

(c) Supervise any accountants or bookkeepers employed by the Association in connection with the maintenance of accurate accounts, rendition of any financial statements or financial reports or information, tax reports and in general, the Treasurer shall be responsible for the furnishing of any financial information required to be furnished by the Act, the Declaration, or these By-Laws to any person whomsoever.

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(d) Supervise the preparation and sending of monthly statements of assessments for common expenses made to the unit owners.

(e) Supervise the collection from the unit owners of all assessments for common expenses, whether current or delinquent, and for filing of any lien statements required or authorized by the Act, Declaration, or these By-Laws and in general be responsible for the initiating through the Board of Administrators or Managing Agent of any collection procedures authorized by the Act, the Declaration, these By-Laws or resolution of the Association or Board of Administrators.

(f) Pay out of the funds of the Association all common expenses incurred by the Association and discharge any indebtedness of the Association from its funds.

(g) If required by the Board of Administrators, the Treasurer or any person working under the Treasurer's supervision and direction, shall give a bond for the faithful discharge of his or their duties in such sum and with such surety or sureties as the Board of Administrators shall determine.

(h) In general, perform all duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him by the President or by the Board of Administrators.

(8) Assistant Officers. Assistant officers may be designated by the Board of Administrators to perform the functions of Secretary or Treasurer in the absence of the Secretary of Treasurer, or in the event of their death, inability, or refusal to act; in the event of the occurrence of any of the latter acts and when so acting, such assistants shall have all of the powers of and be subject to all the restrictions upon the office for which they are assistant.

(9) Treasurer Authorized Under Specific Instances to Perform Office of President. In the absence of the President or his death or disability, the Treasurer may serve in the capacity of the President, performing all duties and possession of all powers herein granted to the President and specifically may execute all instruments authorized above to be executed by the President.

(10) Compensation. The officers of the Association shall be entitled to be reimbursed for any expenses advanced by them or incurred by them in the discharge of their duties as such officers. This provision shall not be construed to

preclude any officer from serving the Association in the professional or other capacity and receiving compensation therefor.

ARTICLE VIII

Indemnification of Board of Administrators and Officers

The Association shall indemnify each member of the Board of Administrators and each officer, their respective heirs, devisees, executors and administrators against all loss, costs and expenses, including counsel fees, reasonably incurred by such Administrator or officer in connection with any action suit, or proceeding except each Administrator and officer shall be liable for his gross negligence or willful misconduct as determined by a court of competent jurisdiction. In the event of a settlement of any such action, suit or proceeding, indemnification shall be provided only in connection with such matters covered by the settlement agreement as to which the Association is advised by its counsel that the Administrator or officer to be indemnified has not been guilty of gross neglect or willful misconduct in the performance of his duty as such administrator or officer in relation to the matter involved. The foregoing rights shall not be exclusive of other rights to which such administrator or officer may be entitled to law. All liability, loss, costs, expenses and damages incurred or suffered by the Association by reason or arising out of or in connection with the indemnification provisions of this Article are hereby declared to be common expenses. Nothing herein contained shall be construed in any manner to obligate the Association to indemnify any administrator or officer as Owner of a Unit Ownership Estate in Snowcrest Condominiums, Inc., with respect to any duties or obligations assumed or liabilities incurred by him under and by virtue of his membership in the Association or ownership of a unit ownership estate designated in the Declaration.

ARTICLE IX

Maintenance, Repair and Surveillance of Common Elements

(1) The Board of Administrators of the Association shall care for, maintain and keep in a good state of repair all of the general common elements as defined in the Declaration. The Board of Administrators shall have the responsibility of surveillance of all of the common elements and protecting the same by insurance or otherwise against risk of loss due to damage by the elements, fire, windstorm, theft, malicious mischief and vandalism. The Board of Administrators are authorized to

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employ such personnel at such salary or rate of pay as may be necessary in the sole discretion of the Board of Administrators to adequately maintain, repair, keep under surveillance, and to protect the buildings and all general common elements and services. The Board of Administrators shall be authorized to maintain such employment records as may be required by any state or federal law, act or statute or any subdivision of state or federal government and to render such reports as may be required with regard to personnel employed by them.

(2) All maintenance and repairs to the common elements shall be made promptly by the Board acting by and through the personnel duly employed by it. No personnel employed by the Board shall be authorized to obligate the Association or to contract for any materials or labor necessary in the making of such repairs or necessary to maintain or protect the property. The authorization for any maintenance, repair or surveillance expenditures may be delegated by the Board of Administrators to a Managing Agent if set forth in the Managing Agent's contract of employment.

(3) The Board of Administrators may set forth such rules and regulations as deemed by it expedient, necessary or desirable to aid the minimizing of any maintenance, repair or surveillance costs. Such rules and regulations shall be binding upon all unit owners and must be promptly observed by them. Copies of any such rules and regulations promulgated by the Board must be furnished to each unit owner.

(4) Each member as a unit owner shall use the general common elements in accordance with the purpose for which they were intended and shall cooperate with the Board of Administrators and any Managing Agent in maintaining the common elements and minimizing repairs. However, no unit owner or member as such will attempt to make any repairs to the common elements personally or direct or authorize others to do so. If any member as a unit owner observes any portion of the common elements to be in a state of disrepair, he shall promptly call such to the attention of a member of the Board of Administrators and make no effort himself to remedy the situation.

(5) Any equipment or tools determined by the Board to be common elements may be purchased by the Board and shall be maintained, stored and repaired by the Board. The selection and purchase of any such equipment or tools shall be the responsibility of the Board and the acquisition costs of the same and expenses of maintenance or repair thereof shall be deemed as common expense.

(6) The required painting, maintaining, replacing, repairing, and landscaping of the common elements and such furnishings and equipment for the common elements deemed necessary and proper by the Board of Administrators shall be performed

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by the Association as a common expense (unless otherwise provided herein not to be deemed a common expense); provided, however, that nothing herein contained shall require the Association to paint, repair or otherwise maintain the interior of any unit or any fixtures or equipment located therein.

ARTICLE X

Maintenance and Repair of Units

- (1) Each unit owner must promptly perform at his own expense maintenance and repair work within the interior of his own unit which, if omitted, would affect the value, comfort, safety, or well-being of Snowcrest Condominiums, Inc., in its entirety or which would affect the value, comfort, safety or well-being of other units.
- (2) All repairs and maintenance of interior installations of a Unit, such as water, light, gas, power, air-conditioning, telephone, sanitary installations, doors, windows, electrical fixtures, and all other accessories, equipment and fixtures such as plumbing fixtures, water heaters, refrigerators, freezers, dishwashers, clothes washers, clothes dryers, disposals, ranges, ovens, stoves and/or other equipment that may be located in or appurtenant to an owner's unit, shall be at the owner's expense. All maintenance, redecoration and other expenditures made on the interior of any unit for the sole enjoyment, convenience or safety of that particular unit owner shall be his own expense. However, this provision shall not be construed to impose upon a unit owner the maintenance or repair of any general common elements located or installed within his unit and utilized or operated for the benefit of other unit owners.
- (3) An owner shall be obligated to reimburse the Association directly upon a receipt of a statement for any expenses incurred by the Association in repairing or replacing any common element or of the exterior of any unit required to be repaired or maintained by the Association as a common expense, damage by such owner's negligence, or by the negligence of his tenants, lessees, agents, or business or social invitees and guests.
- (4) An owner shall not make any structural modifications or alterations to his unit or installations located therein without the previous written consent of the Board of Administrators.
- (5) An owner shall grant the right to entry to any person authorized by the Board of Administrators in case of any emergency originating in or threatening his unit whether the owner is present at the time or not.

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(6) An owner shall permit the other owners or their representatives when so required to enter his unit for the purpose of performing installations, alterations or repairs to the mechanical or electrical services provided that requests for entry are made in advance and that such entry is at a time convenient to the owner. In case of emergency, such right of entry shall be immediate.

(7) An owner shall grant the right of entry to his unit to the Board of Administrators or any person authorized by them at any reasonable time for the making of repairs to or maintenance of the general common elements. In all instances not determined to be an emergency by the Board, the owner must be notified in advance of such maintenance or repair work and such owner need not be present or have a representative present at the time such work is performed.

(8) All repairs and maintenance of the exterior of the units of Snowcrest Condominiums, Inc., specifically including, but not limited to, painting, maintaining and repairing the exterior walls and roofs of the units shall be done by the Association and shall be deemed a common expense as defined by the Declaration of Unit Ownership Estate.

ARTICLE XI

Additions or Improvements to the Common Elements

(1) No additions to the common elements may be made by the Board of Administrators unless such additions have been authorized at an annual or a special meeting of all unit owners called for that express purpose in the manner provided by these By-Laws. Ninety (90%) percent of the unit owners computed on the basis set forth in Section 3 (n) of the Act must agree that an addition to the general common elements is necessary or desirable and that such addition shall be made and assessments for the cost of the same be levied. If such percentage of the unit owners agree to make such addition, then the expense thereof shall be payable by all the unit owners as a common expense.

ARTICLE XII

Collection From Unit Owners For Payment of Common Expenses

(1) Common expenses payable by the members of this Association as unit owners shall be those common expenses defined in the Declaration. The manner of assessment and collection from the unit owners of the amounts necessary to pay the common expenses so assessed shall be as provided in the Declaration.

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(2) A member of this Association shall be deemed to be in good standing and entitled to vote at any annual or special meeting of the membership of this Association within the meaning of these By-Laws, if any, only if he or she shall have fully paid all assessments made, levied and due from him or her for common expenses.

ARTICLE XIII

Restrictions and Requirements Respecting Use and Maintenance

(1) Without in any manner limiting the restrictive covenants contained in the Declaration or the restrictions implied or implicit therein, the following restrictions on and requirements respecting the use and maintenance of each unit and the use of the common elements in Snowcrest Condominiums, Inc., shall be binding upon each member as an owner of an interest in a unit ownership estate in Snowcrest Condominiums, Inc.:

(a) No unit owner, lessee, tenant or occupant of any unit shall post any advertisements, signs, notices, bulletins or posters of any kind in, on or about the property submitted by the Declaration to the Act, except as authorized in writing by the Board of Administrators.

(b) No pets of any kind shall be permitted in any unit or in, on or about any part of the common elements except upon prior written approval of the Board of Administrators. If such approval be given, the owner of such pets shall be responsible for any damages to the general common elements or the property of any other unit owner occasioned by the activities of such pets.

(c) Owners and occupants of units shall exercise extreme care to avoid making or permitting to be made loud or objectionable noises and in using or playing or permitting to be used or played any musical instruments, radios, phonographs, television sets, wire recorders and any other noise producing instruments or devices.

(d) No loud and boisterous talk shall be permitted upon about or in any of the common elements. Requests by any member of the Board of Administrators to cease and desist any obnoxious, offensive, dangerous or noisy disturbance of any nature shall immediately be complied with by the owner or occupant of any unit. All complaints about the conduct of any other unit owner or occupant of a unit must be made to a member of the Board of Administrators.

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(e) No unit owner or occupant shall at any time unreasonably obstruct the passageways, entrances or exists to and from the property.

(f) It is prohibited to place or throw garbage or trash outside the containers or disposable installations provided for such purposes. Littering of the streets or parking spaces and driveways is prohibited.

(g) No outside television or radio aerial or antenna, for reception or transmission, shall be maintained upon any building or unit or upon any common elements without the prior written consent of the Board of Administrators.

(h) No structure of a temporary character, trailer, tent, shack or other outbuilding shall be maintained upon any common elements at any time.

(2) The foregoing restrictions and requirements shall not operate to limit or prohibit the adoption by the Board of Administrators of rules and regulations regarding restrictions on and requirements respecting the use, occupancy and maintenance of the units and the common elements.

ARTICLE XIV

Mortgages

(1) Notice to Association. An owner who mortgages his unit ownership estate shall immediately upon the execution and delivery of such mortgage notify the Secretary of the Association of such mortgage, giving the name and address of his mortgagee. The Secretary of the Association shall maintain such information in a book to be designated "Mortgagees of Units". Upon the release of any such mortgage or upon being advised of a change in the ownership of such mortgage, the unit owner shall be responsible for immediately notifying the Secretary of the Association thereof.

(2) Notice of Unpaid Assessments. The Secretary of the Association shall, upon request of the mortgagee of a Unit Ownership Estate included in the Declaration, or at the request of a prospective purchaser or grantee thereof, furnish to such mortgagee, purchaser or prospective grantee, a statement in writing, setting forth the amount of all unpaid assessments for common expense upon such Unit Ownership Estate. Additionally, the mortgagee of a Unit Ownership Estate included in the Declaration shall, upon request, be entitled to written notification from the Association of any default in the performance by the owner of the Unit Ownership Estate covered by its mortgage under the Declaration

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of these By-Laws, which default shall not be cured within sixty (60) days.

(3) Restrictions Upon Association. Unless at least seventy-five (75%) percent of the holders of mortgages upon Unit Ownership Estates included in the Declaration (Based upon one vote for each mortgage) or owners of the individual Unit Ownership Estates included in the Declaration (other than J & G Construction Co., Inc., being the sponsor or developer of Snowcrest Condominiums, Inc.), have given their prior written approval, the Association shall not be entitled to:

(a) By act or omission, seek to abandon or terminate the submission of the Snowcrest Condominiums, to the provisions of the "Unit Ownership Estate Act" of the State of Oklahoma, or otherwise abandon or terminate this condominium project;

(b) Change of pro rata interest or obligations of any individual Unit Ownership Estate for the purpose of (i) levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards, or (ii) determining the pro rata share of ownership of each Unit Ownership Estate in the common elements;

(c) Partition or subdivide any Unit Ownership Estate included within the Declaration;

(d) By act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the general common elements as described in the Declaration. The granting of easements for public utilities and for other public purposes consistent with the intended use of the general common elements shall not be deemed a transfer within the meaning of this sub-paragraph;

(e) Use hazard insurance proceeds for losses to any property within Snowcrest Condominiums, (whether to Unit Ownership Estates or to the general common elements) for other than the repair, replacement or reconstruction of such property, except as provided by the "Unit Ownership Estate Act" of the State of Oklahoma in case of substantial loss to the unit membership estates and/or the general common elements.

(4) Examination of Books and Records. Authorized representatives of holders of mortgages upon Unit Ownership Estates have the right, at all reasonable times, to examine the books and records of the Association at the principal office of the Association.

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ARTICLE XVConflict With Declaration or Unit Ownership Estate Act

(1) These By-Laws have been compiled and adopted in order to comply fully with the requirements of Unit Ownership Estate Act of the State of Oklahoma, Title 60, Oklahoma Statutes Annotated, Sections 501 to 530, inclusive, and to implement and supplement such Act, and the Declaration of Unit Ownership Estate for Snowcrest Condominiums, Inc. If any of these By-Laws conflict with the provisions of said Act or said Declaration, it is hereby agreed and accepted that the provisions of the Act or Declaration shall control. Such interpretation will be given these By-Laws where possible as will avoid any conflict with such Act or Declaration.

(2) The provisions of these By-Laws are severable and if any Article, Section, or Sub-section, paragraph or clause of any Article or any sentence, clause, phrase or word of these By-Laws, or the application thereof in any circumstance held to be invalid, such invalidity and the determination thereof shall not affect or extend to the validity of any other portions of these By-Laws and the application of any portion hereof in any other circumstances shall not be affected thereby.

(3) That whenever used herein, unless the context shall otherwise provide, the singular number shall include the plural, the singular, and the use of any gender shall include all genders.

ARTICLE XVINon-Profit Association

This Association is not organized for profit and shall never at any time engage in any regular business of any kind for the purpose of deriving a profit or pecuniary gain for its membership. This Association shall never at any time be used as a medium for making a profit for its members, Administrators or officers, incidentally or otherwise, and shall never at any time render or perform any particular service for any member other than in such member's capacity as an owner of a unit in Snowcrest Condominiums, Inc. This corporation shall not conduct any propaganda campaigns or take part in any political campaigns as an Association. No dividends or pecuniary profits shall be declared or paid to the members hereof and no member, administrator or officer may be paid a salary or compensation in any form by reason of his membership of office in this Association, provided, that this shall not limit any member from being paid reasonable compensation while acting as an agent, employee, or under contract with the Association for services actually

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rendered in an arm's length transaction with the Association, nor shall this provision prohibit reimbursement of any member, Administrator or officer for authorized actual and reasonable expenses advanced or incurred in connection with the administration of the business and affairs of the Association.

All assessments made by the Association, whether for common expenses or special assessments, and all funds allocated, received and held by the Association shall be so held for the exclusive benefit of the members in accordance with their proportional interest in the general common elements and solely for the uses and purposes set forth in the Act, the Declaration and these By-Laws.

ARTICLE XVII

Amendments to By-Laws

Seventy-five (75%) percent of the unit owners in Snowcrest Condominiums, Inc., computed on the basis set forth in Section 3 (n) of the Act, may at any time modify or amend these By-Laws at any annual or special meeting of the Association of Unit Owners duly called for such purpose as in these By-Laws provided. However, no amendment to these By-Laws may be made which would delete or omit any provision described in Section 20 of the Act as being necessary contents of these By-Laws. Such modification or amendment hereof shall not become operative unless and until set forth in an amended Declaration and duly recorded as provided in the manner for recording the original Declaration.

ARTICLE XVIII

Binding Upon Heirs, Administrators, Etc.

The provisions of these By-Laws shall be binding upon and inure to the benefit of all unit owners in Snowcrest Condominiums, Inc., their respective grantees, mortgagees, lessees, tenants, employees, sublessees, or sub-tenants, or any other person who may in any manner use or obtain an interest in or possession or occupancy of the property or any part thereof submitted by the Declaration to the provisions of the Unit Ownership Estate Act of the State of Oklahoma.

IN WITNESS WHEREOF, the undersigned have each hereunto set their hands at Tulsa, Oklahoma, on this the 7th day of July, 1983.

BOARD OF ADMINISTRATORS OF
SNOWCREST CONDOMINIUMS, INC.

Terry P. Adley
James D. Eick
Bruce D. Taliaferro