

BYLAWS
OF
BRISTOL PONDS HOMEOWNERS' ASSOCIATION, INC.

ARTICLE I
NAME AND LOCATION

The name of the corporation is BRISTOL PONDS HOMEOWNERS' ASSOCIATION, INC. The principal office of the corporation shall be located at 3716 E. 63rd St., Tulsa, Oklahoma 74136, but meetings of members and directors may be held at such places within Tulsa County, Oklahoma, as may be designated by the Board of Directors.

ARTICLE II
DEFINITIONS

Section 1. "Association" shall mean Bristol Ponds Homeowners' Association, Inc., its successors and assigns.

Section 2. "Bristol Ponds" shall mean and refer to all platted lots and reserve areas within Bristol Ponds, a subdivision in the City of Tulsa, Tulsa County, Oklahoma according to the recorded plat (No. 5917) thereof.

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

Fencing and Landscaping Easement reserved in the Deed of Dedication of Bristol Ponds, and Reserves A, B, C, E, F, G, H, I, J, K, L, M and N depicted upon the plat of Bristol Ponds, and any improvements thereon, including open space, guest parking, entry features, fencing, and landscaping.

Section 6. "Lot" shall mean any residential lot within Bristol Ponds, including any lot which may be hereafter created within Reserves D or O, and shall specifically exclude Reserves A, B, C, E, F, G, H, I, J, K, L, M and N within Bristol Ponds.

Section 7. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot including contract sellers, but excluding those having an interest merely as security for the performance of an obligation.

Section 7. "Declaration" shall mean and refer to the Declaration of Association Covenants and Restrictions recorded as Document No.2006000418 in the Records of the County Clerk of Tulsa County, State of Oklahoma, as amended by Amendment of Declaration of Association Covenants and Restrictions recorded as Document No. 2007016620 in the Records of the County Clerk of Tulsa County, State of Oklahoma.

Section 8. "Member" shall mean an Owner of a Lot.

ARTICLE III

MEETING OF MEMBERS

Section 1. Membership. Every Owner of a Lot which is subject to assessment shall be a member of the Association. Membership shall be mandatory and appurtenant to and may not be separated from ownership of any Lot which is subject to assessment. The Owner of a Lot by acceptance of the deed thereto acknowledges that the management, maintenance, and ownership of the Common Area is the right and obligation of the Association.

Section 2. Voting Rights. The Association shall have two classes of voting membership as follows:

- (a) The Class A members shall be all Owners with the exception of Signature Properties, L.L.C., and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in a Lot, all such persons shall be members, and the vote for the Lot shall be exercised as they among themselves determine, but only one vote shall be cast for the Lot.
- (b) Class B. The Class B members shall be Signature Properties, L.L.C., or its assigns, if its rights have been specifically assigned as set forth within the Declaration. The Class B member shall be entitled to 3 votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership, or at any earlier time at the sole discretion of Signature Properties, L.L.C..

Section 3. Annual Meetings. The first annual meeting of the members shall be held within two years from the date of incorporation of the Association, at a date, time, and place to be set by the Board of Directors. Each subsequent regular annual meeting of the members shall be held on the same day of the same month of each year thereafter, or within ten (10) days thereof as may be determined by the Board of Directors.

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

Section 5. Notice of Meetings. Written notice of each meeting of the members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by mailing a

copy of the notice, postage prepaid, at least 15 days before such meeting to each member entitled to vote 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.

Section 6. Quorum of Members. The presence of 30 % of the members present in person or by proxy shall constitute a quorum for any action except as otherwise provided in the Certificate of Incorporation of this Association (the "Certificate of Incorporation"), the Declaration, or these Bylaws. If, however, a quorum shall not be present at any meeting, the members present shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

Section 6. Act of Members. Except where otherwise specified herein, within the Deed of Dedication accompanying the plat of Bristol Ponds, or within the Declaration, a vote of 51% of the members present at a meeting, where a quorum is achieved by attendance or by proxy and the action is taken, shall be required for any act of the members.

Section 7. Proxies. At all meetings of members, each member shall be entitled to vote in person or by proxy. Proxies shall be in writing and filed with the Secretary. Each proxy shall be revocable and shall automatically cease upon conveyance of the Lot of the member who had given the proxy.

ARTICLE IV
BOARD OF DIRECTORS: SELECTION, TERM OF OFFICE

Section 1. Number. The affairs of this Association shall be managed by a Board of

Directors, who need not be members of the Association. The Board of Directors shall consist of not less than three nor more than five persons. The initial Board of Directors shall consist of the three persons designated by the Certificate of Incorporation of the Association who shall serve until the first annual meeting of the membership, or until their successors are elected.

Section 2. Term of Office. At each annual meeting, the members shall elect three Directors (unless a greater number is designated by the existing Board of Directors in advance of such meeting) for a term of one year.

Section 3. Removal. Any Director may be removed from the Board, with or without cause, by a vote of 60% of each class of the members of the Association. In the event of death, resignation or removal of a Director, his successor shall be elected by the remaining members of the Board, and shall serve for the unexpired term of his predecessor.

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

Section 5. Action Taken Without a Meeting. The Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

ARTICLE V NOMINATION AND ELECTION OF DIRECTORS

Section 1. Election. Election to the Board of Directors shall be by written ballot. At the election each member or his proxy may cast, for each vacancy, as many votes as the member is

entitled to cast as set forth within the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is prohibited.

Section 2. Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting and/or by write-in on the ballot if the election procedure, as hereinafter set forth, provides for voting by mail. 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 may be members or non-members of the Association.

Section 3. Voting by Mail. The Board of Directors, at the time of calling the annual meeting, may by resolution provide for voting by mail and upon so doing the following procedures shall be applicable:

- (a) a ballot shall be prepared setting forth the names of the nominees and containing a space for designation of the member's vote for the number of vacancies to be filled and shall contain a space for write-in nomination and vote;
- (b) not later than fifteen (15) days prior to the annual meeting, a ballot shall be mailed to each member;
- (c) not later than five (5) days prior to the annual meeting, a member voting by mail shall deposit the completed ballot in a post office or mail receptacle of the United States Postal Service, postage prepaid and addressed as follows:

Bristol Ponds Homeowners' Association
Election of Directors
Attn: Secretary

c/o 3716 E. 63rd St.
Tulsa, OK 74136

- (d) members not having voted by mail may vote at the annual meeting by completion of the ballot and placement of the ballot in the ballot box provided at the annual meeting;
- (e) at the annual meeting, the Board of Directors shall count the votes set forth within the mailed ballots (postmarked as above provided and received by the Association prior to the annual meeting) and the votes set forth within the ballots cast at the annual meeting and announce the results of the election.

ARTICLE VI
MEETINGS OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held not less frequently than quarterly at such place and hour as may be fixed from time to time by resolution of the Board. The first regular meeting of the first elected Board of Directors shall be held immediately following the first annual meeting of the members. If a regularly scheduled meeting should fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday. The initial Board of Directors need not meet on a quarterly basis, and may conduct necessary business at special meetings called as provided for in Section 2 below.

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the President of the Association, or by any two Directors, after not less than 3 days notice to each Director.

Section 3. Quorum. The presence at the meeting of Directors of a majority of the Directors shall constitute a quorum for any action except as otherwise provided in the Certificate of Incorporation, the Declaration, or these Bylaws. If, however, a quorum shall not be present at any meeting, the Directors present shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. An act or decision of the Board shall require the vote of a majority of the Directors present at a meeting where a quorum is achieved..

ARTICLE VII
POWERS AND DUTIES OF THE BOARD OF DIRECTORS

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

- (a) adopt and publish rules and regulations governing the use of the Common Area and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof;
- (b) suspend the voting rights and right to use of the Common Area and facilities of a member during any period in which such member shall be in default in the payment of any assessment levied by the Association;
- (c) suspend the right to use of the Common Area and facilities after notice and hearing, for a period not to exceed 60 days, for infraction of published rules and regulations;
- (d) exercise for the Association all powers, duties, and authority vested in or delegated to the Association and not reserved to the membership by other provisions of these Bylaws, the Deed of Dedication of Bristol Ponds, the Certificate of Incorporation, or the Declaration;

- (e) declare the office of a member of the Board of Directors to be vacant in the event the member shall be absent from three consecutive regular meetings of the Board of Directors; and
- (f) employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties.

Section 2. Duties. It shall be the duty of the Board of Directors to:

- (a) cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members, or at a special meeting when the statement is requested in writing by members having one-half (1/2) of the votes of each class of the membership;
- (b) supervise all officers, agents and employees of this Association, and see that their duties are properly performed;
- (c) as more fully provided in the Declaration, to:
 - (1) fix the amount of the annual assessment against each lot at least 30 days in advance of each annual assessment period;
 - (2) send written notice of each assessment to every owner subject thereto at least 30 days in advance of each annual assessment period; and
 - (3) foreclose, within the time permitted by the Declaration, the lien against any property for which assessments are not paid within 30 days after due date or bring an action at law against the owner personally obligated to pay the same.
- (d) issue, or to authorize an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of a certificate. If a certificate states an assessment has been paid, the certificate shall be conclusive evidence of

- payment;
- (e) procure and maintain adequate liability and hazard insurance on property owned by the Association;
 - (f) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate; and
 - (g) cause the Common Area and Reserves D and O , unless the same are used as a single family lots, to be maintained.

ARTICLE VIII

OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Officers. The officers of this Association shall be a President and Vice-President, who shall at all times be members of the Board of Directors, a Secretary/Treasurer, and such other officers as the Board may from time to time by resolution create.

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

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

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

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time by giving written notice to the

Board, the President, or the Secretary. A resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of the resignation shall not be necessary to make it effective.

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

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

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

- (a) President. The President shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments 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 his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.
- (c) Secretary. The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; keep the corporate seal of the Association and affix it on all papers requiring the seal, serve notice of meetings of the Board and of the members; keep appropriate current records showing the members of the Association together with their addresses, and shall perform such

other duties as required by the Board.

- (d) Treasurer. The Treasurer shall receive and deposit in appropriate bank 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; 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 IX COMMITTEES

The Board of Directors shall appoint a Nominating Committee and other committees as deemed appropriate.

ARTICLE X BOOKS AND RECORDS

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any member. The Declaration, the Certificate of Incorporation, and the Bylaws of the Association shall be available for inspection by any member at the principal office of the Association, where copies may be purchased at reasonable cost.

ARTICLE XI ASSESSMENTS

As more fully provided in the Declaration, each member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be

delinquent. If the assessment is not paid within 30 days after the due date, the assessment shall bear interest from the date of delinquency at the rate of twelve percent (12%) per annum, and the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs, and reasonable attorneys' fees of any such action shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his or her Lot.

ARTICLE XII
CORPORATE SEAL

The Association may have a seal in circular form having within its circumference the words:
Bristol Ponds Homeowners' Association, Inc.

ARTICLE XIII
AMENDMENTS

Section 1. These Bylaws may be amended by the Board of Directors or, at a regular or special meeting of the members, by a vote of 51% of the members who are voting in person or by proxy.


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


ARTICLE XV
MISCELLANEOUS

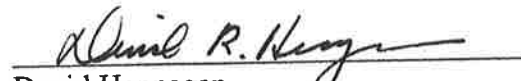
The fiscal year of the Association shall begin on the 1st day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of

incorporation.

IN WITNESS WHEREOF, we, being all of the Directors of Bristol Ponds Homeowners' Association, Inc., have hereunto set our hands May 5, 2007.


Kathie Hannagan


Dean Nunneley


David Hannagan

CERTIFICATION

I, the undersigned, hereby certify that I am the duly elected and acting Secretary/Treasurer of Bristol Ponds Homeowners' Association, Inc., an Oklahoma not for profit corporation, and that the foregoing Bylaws of said Association were duly adopted by Consent of the Board of Directors on MAY 5th, 2007.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of the Association this 5th day of may 2007.

