

BY-LAWS
OF OAKWOOD PARK HOMOWNER'S ASSOCIATION

By-laws are the regulations necessary for the operational procedures of the Association, for governing its own local or internal affairs and its dealings with outside parties. In accordance with Roberts Rule of Order, By-laws are determined by a two-thirds (2/3) vote of all eligible voting members. Each By-law must conform to the Charter of Incorporation, Plat Protective Covenant and Warranty Deed. [These By-laws were amended and restated in there entirety at the Annual Meeting of the Homeowners in 2005.]

ARTICLE I
POWERS AND PURPOSES

SECTION 1. GENERAL: The purpose of this Association shall be to encourage and promote the general civic improvement and development of Oakwood Park Subdivision in DeSoto County, MS. The powers of this Association are those set out in its Charter set forth by Mississippi. The provisions of the Charter shall control in event of any conflict of said provisions and any part of these By-laws.

SECTION 2. MANAGEMENT OF PROPERTY: This Association shall hold title to the common areas and other common property in the subdivision in trust for the use and benefit of its members. However, in the event of the dissolution of the Association, the property of the Association shall revert to and become the property of its members.

ARTICLE II
NAME AND LOCATION

The name of the corporation is Oakwood Park Homeowners Association, Inc. (a non-profit organization) hereinafter referred to as the "Association". Meetings of members and directors may be held at such places within or without the State of Mississippi as may be designated by the Board of Directors.

ARTICLE III
DEFINITIONS

SECTION 1. "Association" shall mean and refer to the Oakwood Park Homeowners Association, Inc., its successors and assigns.

SECTION 2. "The Properties" shall mean and refer to all such existing properties, and additions thereto, as are subject to the By-laws.

SECTION 3. "Common Properties" shall mean and refer to those areas of land shown on any recorded subdivision plat of the properties and any facilities or

improvements now or hereafter placed thereon and intended to be devoted to the common use and enjoyment of the owners of the properties.

SECTION 4. “Lot” shall mean and refer to any plot of land upon any recorded subdivision map of The Properties with the exception of Common Properties as heretofore defined.

SECTION 5. “Owner” shall mean and refer to the recorded owner, whether one or more persons or entities, of the fee simple title to any Lot situated upon The Properties but, notwithstanding, any applicable theory of mortgage or deed of trust shall not mean or refer to the mortgagee or trustee unless and until such mortgagee or trustee has acquired title pursuant to foreclosure, or any proceeding in lieu of foreclosure.

SECTION 6. “Member” shall mean each owner, corporate or otherwise, of any interest in land in the Oakwood Park Subdivision shall have a membership in Oakwood Park Homeowners Association, Inc., a non-profit corporation.

SECTION 7. “Paid-up Member” shall mean and refer to all those lot owners whose dues and assessments are current, giving them voting privileges and the right to use the Common Properties.

SECTION 8. “Board” shall mean Board of Directors of the Oakwood Park Homeowners Association, Inc.

SECTION 9. Clarification of “Dues Assessments” and “Special Assessments”

- a) **“Dues Assessments”** shall mean each numbered property is subject to dues assessment by the Oakwood Park Homeowners Association on an annual basis, when same is assessed, and thereafter for the same amount annually until changed by a majority of the votes eligible to be cast by the members of the Association. Each lot shall be assessed an equal amount in dues. These dues assessments are to be used only as outlined by a budget approved by a majority of the votes eligible to be cast by the members of the Association at its annual meeting.
- b) **“Special Assessments”** shall mean if there is need to make repairs to or improvement of Common Property, an additional assessment may be levied if there are not sufficient Association funds to pay for said improvement/repair. Each lot shall be assessed an equal amount. Such assessment amount shall be determined by a majority of the votes eligible to be cast by the members of the Association as so voted at an annual or special meeting or by written ballot. A thirty day (30) notice must be given prior to said vote. These special assessments are not to be assessed annually, but only for the specific time of a specified improvement/repair. These funds can only be used for the designated purpose of the assessment. Separate accounting to be maintained.

ARTICLE IV **MEMBERSHIP**

SECTION 1. ELIGIBILITY: Each owner, corporate or otherwise, of any interest in land in the Oakwood Park Subdivision shall have a membership in the Oakwood Park Homeowners Association, a non-profit corporation created for the purpose of owning and maintaining the drives and other common areas, which membership is subject to the By-laws and other rules and regulations thereof.

SECTION 2. RIGHTS OF MEMBERSHIP: The rights of membership are subject to the payment of annual dues assessments and/or special assessments levied by the Association, the obligation of which assessments is imposed against each owner and become a lien upon the property against such assessments made. [See Subordination of Lien]. During any period in which a Member shall be in default in such payment of any annual dues or assessments levied by the Association; the voting rights and right to use the Association's facilities of such Member shall be suspended by the Board of Directors until such dues and assessments have been paid. Such rights of a Member may also be suspended for a specified period of time for violation of any part of the Charter, Covenants, By-laws, or any rules and regulations established by the Board of Directors governing the use of the Common Properties and facilities. Proper notice shall be given before membership is suspended.

SECTION 3. TERMINATION OF MEMBERSHIP: Membership in this Association shall be terminated by:

- (a). Death of a member.
- (b). Resolution of the Board of Directors for failure to pay within ninety (90) days of the due date, dues or assessments assessed by the Association.
- (c). Resolution adopted by a two-thirds vote at a meeting of the Association for violation of any provision, requirement, covenant, limitation, restriction or condition of the subdivision plat of any original Warranty Deed to his/her lot, or of the By-laws, Charter of Incorporation, law, or other rules and regulations pertaining to this Association.

Upon termination of membership, a lot owner shall have no further right or privilege to the use or enjoyment of any common areas or other property or facilities of the Association.

SECTION 4. VOTING RIGHTS: A "paid-up" member shall be entitled to one vote for each Lot in which they hold the interests required for membership in ARTICLE IV, Section 1. When more than one person holds such interest, or interests, in any Lot all such persons shall be members, and the vote for each Lot shall be exercised as they

among themselves determine, but in no event shall more than one vote be cast with respect to any such Lot.

SECTION 5. CORPORATE OWNERS: Corporate owners have membership and voting rights in the Association.

ARTICLE V **MEETING OF MEMBERS**

SECTION 1. ANNUAL MEETING: The annual meeting of the paid-up members shall be held on **the first Monday in October** of each year at a time and place designated by the Board of Directors. If the day for the annual meeting of Members shall fall upon a holiday, the meeting shall be held on the following Monday.

SECTION 2. SPECIAL MEETINGS: Special meetings of the members of the Association may be called from time to time by the Board of Directors or upon petition of members representing not less than 20 percent (20%) of the votes eligible to be cast. The members shall receive not less than seven (7) days notice of any special meeting, beginning with the date of mailing the notices. Notice by mail to the usual mailing address shall be sufficient notice. If a petition with the required number of signers is presented to the Board of Directors requesting a call of a special meeting of the members, it shall be mandatory upon the Board of Directors to call such meeting for the purpose stated in the petition at the earliest convenient time and place, provided not less than seven (7) days notice shall be given the members as provided above. Every call for a special meeting must state the matters to be considered at such meeting and only the matters named in the notice may be considered at such meeting.

SECTION 3. QUORUM: At all meetings of the members, 25 percent (25%) of the votes eligible to be cast shall constitute a quorum, and a majority of the members present shall decide any questions at all meetings, except on the question of:

- a) Change of lot Assessment, which requires a favorable vote of a majority of the votes eligible to be cast by the members of the Association.
- b) Expulsion of members for any reason, and
- c) Amending By-laws, requires a two-thirds (2/3) vote.

Written Proxies shall be counted on quorum and on all matters considered at meetings of members, and shall be valid only when voted by the members of this Association.

Clarification of procedure: Written Proxies shall be counted on quorum and on all matters considered at meeting of the members and shall be valid only when (1) voted by the members of this Association, (2) used only by members eligible to vote, and (3) voted by an authorized member or Board member specified by the person using the proxy vote.

Where no specified persons are designated, the proxies will be divided equally among Board of Directors members and voted at their discretion.

Prior to the meeting, the Secretary-Treasurer must inform the Board of the number of members who are eligible to vote. They will be given one vote marker for each lot owned that has all dues/assessments paid. The Secretary-Treasurer is to check all Written Proxies for validity prior to the beginning of the meeting.

The Secretary-Treasurer is to record in the meeting Minutes (1) the total number of eligible votes, (2) the number of Written Proxy votes presented, and (3) the number of eligible votes present at the meeting.

SECTION 4. ORDER OF BUSINESS: The order of business at the annual meetings of Members, as far as practical, shall be

1. Call to order
2. Proof of quorum
3. Reading and action on minutes of last meeting
4. Election of Directors
5. Committee Reports
6. Unfinished Business
7. New Business
8. Adjournment

ARTICLE VI
BOARD OF DIRECTORS: SELECTION – TERM OF OFFICE

SECTION 1. MEMBERS: The affairs of this Association shall be managed by a Board of Directors comprised of the officers in accordance with Article XI and members-at-large for a total of five (5) members, who must be paid-up members, and in accordance with ARTICLE IV, Section 1 above. Representatives of corporate members are eligible to be members of the Board of Directors.

SECTION 2. SELECTION: At the annual meeting, the members shall elect Five (5) Directors for a term of one (1) year. *[Amended and Replaced with the following provision at the 2006 and 2007 annual meetings of the Homeowners.]*

SECTION 2. SELECTION: As provided in Section 1 of this Article, there shall be a total of Five (5) directors comprising the Board of Directors. The terms of these directors shall be staggered so that Two (2) Directors or Three (3) Directors rotate onto or off of the Board each year. At the annual meeting, the members shall elect either Two (2) Directors or Three (3) Directors as may be required to fill the current year's allotment of directors per the staggered terms established by this amendment to the Bylaws at the 2006 Annual meeting. To effect this amendment and establish the staggered terms, two of the 2006 slate of nominees will be elected to One (1) year terms

on the Board and three of the 2006 slate of nominees will be elected to Two (2) year terms. Thereafter, Directors will be elected to two (2) year terms.

SECTION 3. DISCHARGE OF DIRECTORS: Any Director may be discharged by the members of the Association at any special meeting called for that purpose or at any annual meeting of the members and immediately elect the successor of any Director so discharged to serve the remainder of the term.

SECTION 4. COMPENSATION: No Director shall receive direct compensation for his/her services as a director of the Association. However, any Director may be reimbursed at the discretion of the Board for his/her actual expenses incurred in the performance of his/her duties. Also, nothing herein shall preclude a director from being employed by or holding ownership in any business entity contracting for other services not directly related to his/her services as a director provided that the following conditions are met.

- a) A minimum of three competitive bids must be received for the service to be rendered.
- b) Subject director must abstain from voting or participating in the bid selection process for which he/she/she has submitted a bid.
- c) Remaining directors must select the lowest qualified bid.

SECTION 5. ABSENTEEISM: Board members who miss two (2) consecutive meetings without good cause or notification shall be asked if they wish to continue as a member of the Board.

ARTICLE VII **MEETING OF DIRECTORS**

SECTION 1. REGULAR MEETINGS: Regular meetings of the Board of Directors shall be held on the first Monday following the annual meeting of Members, and once each calendar quarter thereafter. Should the first Monday fall on a holiday, the monthly meeting would be on the second Monday of the Month. All meetings of the Board of Directors shall be open to those members of the Association in good standing.

SECTION 2. SPECIAL MEETINGS: Special meetings of the Board of Directors shall be held when called by the President of the Association and shall also be called by the Secretary of the Association upon the written request of three Directors. No less than one day's notice shall be given the Directors before call of any special meeting. Any business may be transacted at a regular or special meeting.

SECTION 3. QUORUM: A majority of the members of the Board of Directors shall constitute a quorum, and not less than three Directors must concur on all final votes on matters considered.

ARTICLE VIII
NOMINATION AND ELECTION OF DIRECTORS

SECTION 1. NOMINATIONS: A committee of three or more people shall be selected by the President at the third quarter Board meeting to assemble a slate of prospective directors to fill vacancies for the coming term.

The list of prospective candidates and a short resume of each candidate must be in the hands of the Secretary at least thirty (30) days prior to the annual meeting at which the election is being held.

SECTION 2. ELECTION: Election to the Board of Directors shall be by written ballot. At such election, members may cast in respect of each vacancy as many votes as they are entitled to exercise under the provisions of the By-laws. The persons receiving the largest number of votes shall be elected. Proxy votes sent to the Association's Secretary will be divided as equally as possible amongst those Board members present at the annual meeting and be so voted. Proxies sent to individual members shall be voted by the member. Nominations may also be made from the floor.

Eligible members may either vote their own choice, or by signing the Proxy authorize a Board member, or a member so designated by the member, to vote the members vote. Cumulative voting is not permitted. [When it is necessary to vote for more than one candidate on a ballot, a member cannot put all his/her votes on one name i.e., three positions to fill, all choices/votes cannot go to just one candidate: e.g. 3 votes for John Doe.]

SECTION 3. CORPORATE MEMBERS: Corporate Members are eligible to be members of the Board of Directors.

SECTION 4. VACANCIES: When a director ceases to be a paid-up member as defined by Article III, Section 7, hereinbefore, ceases to own land in the Subdivision, resigns, or be discharged or suspended, his/her office shall be immediately vacated. Vacancies in the Board of Directors, created other than by vote of the members, shall be filled by a majority vote of the remaining Directors and new the Director shall fill the vacancy until the next annual meeting of the members.

ARTICLE IX
POWERS AND DUTIES OF BOARD OF DIRECTORS

SECTION 1. POWERS: The Board of Directors shall have the general supervision and control of the affairs of the Association and shall make all Standing Rules and Regulations consistent with the Charter, Covenants, and By-laws. They shall have the management of the business and guidance of the employees and agents of the Association. The Directors shall have the active management to:

- (a) Propose and publish rules and regulations to govern the personal conduct of the Members and their guests thereon, and to pursue the enforcement of those rules and regulations.
- (b) Exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved for the membership by other provisions for the Charter, Covenants, By-laws and Standing Rules. The Board of Directors does not have the power to move, or change, in use or location, any of the Common Properties unless it has been approved by the members of the Association.

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 the financial statement for the past year and the budget for the coming year at the annual meeting.
- (b) Collect the dues, assessments, or charges referred to in ARTICLE IV, Section 2, of these By-laws.
- (c) Supervise all agents, and employees of the Association to see that their duties are properly performed and to fix their compensation.
- (d) Issue, or cause an appropriate officer to issue, upon demand by any person, a receipt setting forth whether or not his/her dues and assessments have been paid. If receipt states that dues and assessments have been paid, such receipt shall be conclusive evidence of such 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 or security responsibilities to be bonded, as it may be deemed appropriate; cost of said bond to be paid by the Association;
- (g) Cause the Common Properties to be maintained;
- (h) Charge a reasonable fee for issuance of extra copies of published material after date of first issuance.

SECTION 3. DEPOSITORIES: The Board of Directors shall select one or more banks to serve as depositories of the funds of the Association and shall determine the manner of receiving, depositing, and disbursing such funds, the form of checks, and the person or persons by signing such checks, and the form thereof at will. All checks will be signed and countersigned by the President and Treasurer. These officers shall be bonded and not be related by birth or by marriage.

SECTION 4. MORTGAGES: The Board of Directors shall have, upon approval by the membership, the authority to mortgage, encumber, hypothecate or pledge as security any assets of the Association when necessary to meet unusual expenses.

SECTION 5. INVESTMENTS: The Board of Directors shall deposit any funds of the Association not needed for current expenses in an insured savings account with any

state savings association or national bank. Any other investments shall require a vote of approval by a two-thirds (2/3) vote at a meeting of the membership.

ARTICLE X **COMMITTEES**

SECTION 1. COMMITTEES: The Board of Directors shall appoint committees as deemed appropriate in carrying out its purpose.

- a) Committees may include, but are not limited to: Finance Committee; Nomination Committee; Architectural Committee; Hospitality/Welcoming Committee.
- b) COMMITTEE CHAIRPERSON, the Head of any operating committee should be a member of the Board, or should be a person interested and knowledgeable in the workings of the committee and may appoint to his/her or her committee those eligible members as he/she deem essential. A Committee Chairperson may be replaced by the Board of Directors for failure to carry out their assigned duty;

SECTION 2. COMPLAINTS: It shall be the duty of each committee to receive written complaints from Members on any matter involving Association functions, duties, and activities within its field of responsibility. Subject to the approval of the Board of Directors, it shall dispose of such complaints and in such manner as the Board deems appropriate or refer them to such other committee, director, or officer of the Association as is further concerned with the matter presented. In so far as possible, written answers to complaints, will be mailed to the complainant.

ARTICLE XI **OFFICERS AND THEIR DUTIES**

SECTION 1. ENUMERATION OF OFFICERS: The officers of the Association shall be a President, a Vice President, a Secretary, and a Treasurer, or a Secretary-Treasurer. These Officers shall be members of the Board of Directors.

SECTION 2. ELECTION OF OFFICERS: The election of the Officers and remaining members of the Board shall take place at the annual meeting of the members.

SECTION 3. TERM: The officers of this Association shall be elected annually by the membership, and each shall hold office for one year unless he shall sooner resigns, or shall be removed, or otherwise be disqualified to serve. Officers will serve until their successors have been duly elected.

SECTION 4. RESIGNATION AND REMOVAL: Any officer may be removed from office, with or without cause, by the majority vote of the Directors then in office. Any officer may resign at any time by giving written notice to the Board, the

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

SECTION 5. VACANCIES: A vacancy in any office shall be filled by a majority vote of the Board of Directors and the duly elected officer shall fill the vacancy until the next annual meeting of the members.

SECTION 6. DUTIES: The duties of the officers are as follows:

PRESIDENT:

- The President shall preside at all meetings of the members and directors.
- He/she may, and upon demand, as herein provided, call special meetings of the members and directors, and shall see that orders and resolutions of the Board are carried out.
- He/she shall perform any and all other duties as required of him/her by the Board.

VICE PRESIDENT:

- The Vice President shall act in the place and stead of the President in the event of his/her absence or disability, and shall exercise and discharge such other duties as may be required of him/her by the Board.

SECRETARY:

- The Secretary shall keep the minutes of all meetings and proceedings of the Board and of the Association.
- Shall serve notice of meetings of the Board and of the Members.
- Shall keep appropriate current records showing the Members of the Association together with their addresses.
- Shall be responsible for all Association correspondence and committee reports and proper filing of such.
- Shall perform such other duties as required by the Board.
- The office of Secretary may be combined with the office of Treasurer.

TREASURER:

- The Treasurer shall receive and deposit in appropriate bank accounts all dues and assessments of the Association.
- Shall keep separate accounts for dues and assessments, using dues for administrative operating expenses and assessments for Homeowners of the Common Properties of the Association.
- Shall disperse such funds as directed by resolution of the Board of Directors.
- Shall keep proper books of accounts.

- Shall cause an annual audit of the Association books to be made by a public accountant, or auditing committee, at the completion of each fiscal year.
- Shall prepare a statement of income and expenditures to be presented to the membership at its regular annual meeting and deliver a copy of this financial report to the Members.
- Shall assist the Board of Directors in preparation of the annual budget as requested.
- Shall, upon demand, at any time furnish to any owner liable for said dues and assessments, a receipt in writing signed by an officer of the Association, setting forth whatever said dues and assessments have been paid. Such receipt shall be conclusive evidence of payment of any dues or assessments therein stated to have been paid.
- The Treasurer shall keep a record of all Association properties, such as office equipment, grounds equipment, furnishings, etc., with an expected usable life of one year or more and costing twenty-five dollars (\$25.00) or more. This record shall also include any properties donated to or purchased by the Association and shall give the description, location, cost, expected life of item, etc.
- The office of Treasurer may be combined with the office of Secretary.

ARTICLE XII **FINANCES**

SECTION 1. DUES: Dues shall be payable by the membership in such amounts as the Members, by a two-thirds (2/3) vote at the annual meeting of the Association, may determine, provided that each lot shall be charged an equal amount of dues. Dues shall be used for operating expenses of the Association. A member delinquent in dues must pay all back dues and current dues in order to enjoy the privileges of the Common Properties of the Association and become a Member in good standing. Dues are a legal debt incurred by the lot owner and may be enforced in a Court of Law. The dues amount may be changed by a majority of the total eligible votes.

SECTION 2. ASSESSMENTS: The Association may levy upon each lot, an equal annual assessment, beginning with the year 2004, to defray the costs incurred by the Association in providing Homeowners of the drives and other common areas for the general benefit of the Subdivision and the lots therein. Such Assessments shall not be deemed dues of the Association. Such assessments shall be levied in such amounts as the members from time to time shall determine by a two-thirds (2/3) majority of those eligible to vote at any duly convened meeting of the Association. Such assessments constitute a lien upon the property so assessed and the Association shall have the power and authority to collect same by proper action at law, or proceeding in Chancery, for the enforcement of such lien.

Special Assessments, purpose, amount, time limitation, due date, and date of delinquency to be as established at a special, or annual, membership meeting.

SECTION 3. NOTICES: The Board of Directors shall have the authority to collect all such dues and assessments and shall give each lot owner at least thirty (30) days written notice prior to the due date thereof. Due date being the first day of April of each year, delinquency date being the first day of July.

SECTION 4. INTEREST: All dues and assessments not paid by the due date shall bear interest at the rate of six percent (6%) per annum from such date until paid.

SECTION 5. CHARGES: In compliance with Court procedures, defendants (lot owners) will be charged with all legal fees and court costs applicable in the action of the Association collecting past due accounts.

ARTICLE XIII **BOOKS AND RECORDS**

The books, records, and papers of the Association shall be subject to inspection by a Member by an appointment with the Secretary or Treasurer. Copies of the Charter of Incorporation, Plat Book Covenants, Deed Covenants, printed copies of these By-laws and Standing Rules shall be made available, at a reasonable fee.

ARTICLE XIV **FISCAL YEAR**

The fiscal year of the Association shall begin on the first day of April each year.

ARTICLE XV **AMENDMENTS**

These By-laws may be amended by at two-thirds (2/3) vote, a quorum being present, at any annual or special meeting called for that purpose. Proposed amendments require a thirty (30) day notice to all members.

Mississippi Code Annotated 79-11-211 permits the mailing of written ballots. A written ballot cannot be revoked (to annul or by recalling or taking it back).

ARTICLE XVI
CONSTRUCTION

SECTION 1. CONFLICT: In the case of any conflict between the Charter of Incorporation and these By-laws, then the aforesaid Covenants, limitations and restrictions shall control.

SECTION 2. RULES OF ORDER: Robert's Rules of Order, Revised shall govern all deliberations of this Association and its Board of Directors, except as otherwise provided for by these By-laws, the Charter of Incorporation, or the Covenants.

ARTICLE XVII
LOT IMPROVEMENTS

SECTION 1. APPROVAL: In order to preserve a proper standard of design and to maintain a uniform quality of construction, no dwelling, accessory building, deck or fence shall be placed on any lot in Oakwood Park Subdivision by the owner thereof without the written approval by the Board of Directors of the plans, lay-out, and specifications, which are to be submitted in duplicate. "Application for Building Approval" forms are available from the Oakwood Park Homeowner's Association Secretary. Upon approval, one copy of all papers will be returned to applicant, one copy placed in file by Oakwood Park Homeowner's Association, Inc. One approved copy (for dwelling or accessory building) is to be taken by the lot owner to the DeSoto County Planning Commission, Hernando, Mississippi, where the lot owner will obtain the required County Building Permits.

Alterations to existing buildings, such as porch or carport enclosures, additions to existing buildings, etc. shall also require the same approvals as above. The rules shall not exceed the DeSoto County Zoning and Building Regulations.

SECTION 2. REPRESENTATIVE: The Board of Directors is authorized to designate a representative to act for it in the approval of plans and specifications for lot improvements. Said representative shall keep a record of

- a. lot number
- b. name, address, and phone number of lot owner
- c. type of building, addition, or alteration
- d. date turned in for Board approval
- e. whether plans were approved or rejected
- f. date returned to owner
- g. date and number of building permit issued by the DeSoto County Planning Commission
- h. maintain the files on the "Application for Building Approval" submitted by lot owners.

ARTICLE XVIII
AUDITING

The Board of Directors shall annually cause an audit to be made of the finances of the Association and shall make a written report to the Members at the annual meeting, and more often if required by twenty percent (20%) of the paid-up members.

ARTICLE XIX
LEGAL DOCUMENTS

Any legal document that is intended to change the effect, intent, or purpose of any of the Common Properties within the Oakwood Park Subdivision must be signed by the President and Vice President of the Oakwood Park Homeowner's Association, Inc. and attested to by at least two (2) other Board members.

Clarification of Procedure for Association Contracts: Within the scope of duties to manage the business of the Oakwood Park Homeowner's Association, the Board of Directors may contract services of individuals or businesses to perform tasks necessary for the operation and improvement of the Association's common properties and for the management of the Association's business.

The Board member assigned to the chairmanship of the committee specific to the task being performed has a right to: (a) hire and execute a contract with the necessary agent after the Board has approved the proposed contract, (b) to supervise the agent's work to assure duties are properly performed, and (c) to sever the contract as specified within such written agreement if duties are not properly performed.

The Board of Directors shall determine the term of each contractual agreement prior to hiring of said agent and the amount of compensation for the contracted agent. All contracts are to be signed and dated by the agent and the appropriate Board member.

Each executed contract shall be kept on file as part of the records of the Association.

In witness thereof, these By-laws are executed on this the _____ day of _____, 2005.

[Signature on File]
President

[Signature on File]
Vice President

ATTEST:

[Signature on File]
Board Member