DECLARATION

Clerk

Deputy

OF COVENANTS, CONDITIONS AND RESTRICTIONS

THIS DECLARATION, made on the date hereinafter set forth by CLAUDELL OVERTON HOMES, INC., hereinafter referred to as "Declarant".

WITNESSETH:

WHEREAS, Declarant is the owner of certain property in the City of Norman, County of Cleveland, State of Oklahoma, which is more particularly described as:

> TRIAD EAST P.U.D. ADDITION to the City of Norman, Cleveland County, Oklahoma, according to the recorded plat thereof.

NOW THEREFORE, Declarant hereby declares that all of the properties described above shall be held, sold and conveyed subject to the following easements, restrictions, covenants, and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with, the real property and be binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I

NORMAN, OKLAHOMA 73069

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I.,

DEFINITIONS

Section 1. "Association" shall mean and refer to TRIAD EAST ASSOCIATION, INC., its successors and assigns.

Section 2. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 3. "Properties" shall mean and refer to that certain real property hereinbefore described, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 4. "Common Area" shall mean all real property owned by the Association for the common use and enjoyment of the owners. The Common Area to be owned by the Association at the time of the conveyance of the first lot is described as follows:

All of the portion of TRIAD EAST P.U.D. ADDITION to the City of Norman, Cleveland County, Oklahoma, which lies outside the perimeter boundaries of each individual numbered lot within said addition as designated on the recorded plat thereof. Section 5. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties with the exception of the Common Area.

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Section 6. "Declarant" shall mean and refer to CLAUDELL OVERTON HOMES, INC., its successors and assigns if such successors or assigns should acquire more than one undeveloped Lot from the Declarant for the purpose of development.

ARTICLE II

PROPERTY RIGHTS

Section 1. Owners' Easements of Enjoyment. Every owner shall have a right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

(a) the right of the Association to charge reasonable admission and other fees for the use of any recreational facility situated upon the Common Area;

(b) the right of the Association to suspend the voting rights and right to use of the recreational facilities by an owner for any period during which any assessment against his Lot remains unpaid; and for a period not to exceed 60 days for any infraction of its published rules and regulations;

(c) the right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument signed by two-thirds (2/3) of each class of members agreeing to such dedication or transfer has been recorded.

(d) the right of individual owners to the exclusive use of parking spaces as provided in this article.

Section 2. Delegation of Use. Any owner may delegate, in accordance with the By-Laws, his right of enjoyment to the Common Area and facilities to the members of his family, his tenants, or contract purchasers who reside on the property.

Section 3. Parking Rights. Ownership of each lot shall entitle the owner or owners thereof to the regular use of one (1) automobile parking space, which shall be as near and convenient to said Lot as reasonably possible, together with the right of ingress and egress in and upon said parking area. The Association shall permanently assign one (1) vehicle parking space for each dwelling.

ARTICLE III

MEMBERSHIP AND VOTING RIGHTS

Section 1. Every owner of a lot which is subject to assessment shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment. Section 2. The Association shall have two classes of voting membership:

<u>Class A.</u> Class A members shall be all Owners with the exception of the Declarant and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot.

<u>Class B.</u> The Class B member(s) shall be the Declarant and shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following event, whichever occurs earlier:

(a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or

(b) on December 1, 1973.

ARTICLE IV

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each Lot owned within the Properties, hereby covenants, and each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) annual assessments for charges, and (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs, and reasonable actorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the person who was the Ow-1.2 5 ner of such property at the time when the assessment fell due. Such personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents in the Properties and for the improvement and maintenance of the Common Area, and of the homes situated upon the Properties.

Section 3. Maximum Annual Assessment. Until January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment shall be <u>TEN</u>. ------dollars (\$10.00) per Lot, on attached units and TWELVE DOLLARS (\$12.00) per lot on detached units. 4.13.00

(a) From and after Januay 1, of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased each year not more than 3% above the maximum assessment for the previous year without a vote of the membership.

(b) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased above 3% by a vote of two-thirds (2/3) of each class of members who are voting in person or by proxy, at a meeting duly called for this purpose.

(c) The Board of Directors may fix the annual assessment at an amount not in excess of the maximum.

Section 4. Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

Section 5. Notice and Quorum for Any Action Authorized Under Sections 3 and 4. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 or 4 shall be sent to all members not less than 30 days nor more than 60 days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty percent (60%) of all the votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting.

Section 6. Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all Lots and may be collected on a monthly basis.

Section 7. Date of Commencement of Annual Assessments: Due Dates. The annual assessments provided for herein shall commence as to all Lots on the first day of the month following the conveyance of the Common Area. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors shall fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the association setting forth whether the assessments on a specified Lot have been paid.

Section 8. Effect of Nonpayment of Assessments: Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the current FHA interest rate. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property. 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 Lot.

Section 9. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

ARTICLE V

EXTERIOR MAINTENANCE

In addition to maintenance upon the Common Area, the Association shall provide exterior maintenance upon each Lot which is subject to assessment hereunder, as follows: paint, repair, replace and care for roofs, gutters, downspouts, exterior building surfaces, trees, shrubs, grass, walks, and other exterior improvements. Such exterior maintenance shall not include glass surfaces.

In the event that the need for maintenance or repair is caused through the willful or negligent act of the Owner, his family, or guests, or invitees, the cost of such maintenance or repairs shall be added to and become a part of the assessment to which such lot is subject.

ARTICLE VI

PARTY WALLS

Section 1. General Rules of Law to Apply. Each wall which is built as a part of the original construction of the homes upon the Properties and placed on the dividing line between the Lots shall constitute a party wall, and, to the extent not inconsistent with the provisions of this Article, the general rules of law regarding party walls and liability for property damage due to negligence or willful act or omissions shall apply thereto.

Section 2. Sharing of Repair and Maintenance. The cost of reasonable repair and maintenance of a party wall shall be shared by the Owners who make use of the wall in proportion to such use. Section 3. Destruction by Fire or Other Casualty. If a party wall is destroyed or damaged by fire or other casualty, any Owner who has used the wall may restore it, and if the other Owners thereafter make use of the wall, they shall contribute to the cost of restoration thereof in proportion to such use without prejudice, however, to the right of any such Owners to call for a larger contribution from the others under any rule of law regarding liability for negligent or willfull acts or omissions.

Section 4. Weatherproofing. Notwithstanding any other provision of this Article, an Owner who by his negligent or willful act causes the party wall to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against such elements.

Section 5. Right to Contribution Runs With Land. The right of any Owner to contribution from any other Owner under this Article shall be appurtenant to the land and shall pass to such Owner's successors in title.

Section 6. Arbitration. In the event of any dispute arising concerning a party wall, or under the provisions of this Article, each party shall choose one arbitrator, and such arbitrators shall choose one additional arbitrator, and the decision shall be by a majority of all the arbitrators.

ARTICLE VII

INSURANCE

The owner or owners of each Lot shall purchase and maintain property, casualty and liability insurance on his Lot in such minimum coverage amounts as shall, from time to time, be set by the Board of Directors of the Association. Provided, however, any Lot owner may purchase insurance covering in amounts greater than the specified minimums if he so desires.

The Association shall be designated as a loss payee on each such policy under such terms and conditions as may, from time to time, be prescribed by the Board of Directors.

ARTICLE VIII

ARCHITECTURAL CONTROL

No building, fence, wall or other structure shall be commenced, erected or maintained upon the Properties, nor shall any exterior addition to or change or alteration therein be made until the plans and specifications showing the nature, kind, shape, height, materials, and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of the Association, or by an architectural committee composed of three (3) or more representatives appointed by the Board. In the event said Board, or its designated committee, fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, approval will not be required and this Article will be deemed to have been fully complied with.

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this 16th day of June , 19 71 , by

JOE RECTOR , the President of CLAUDELL OVERTON HOMES, INC., incorporated in the State of Oklahoma, on behalf of the corporation.

Sendra asheraft Notary Public

My Commission Expires: 9-27-71

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AMENDMENT OF

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CONDITIONS AND RESTRICTIONS COVENANTS,

This Amendment made and entered into as of the llth day of January 19 73, by and between the undersigned owners of all of TRIAD EAST P.U.D. ADDITION to the City of Norman, Cleveland County, Oklahoma, according to the recorded Replat thereof,

WITNESSETH:

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Whereas, a Declaration of Covenants, Conditions and Restrictions was executed by Claudell Overton Homes, Inc., covering all of TRIAD EAST P.U.D. ADDITION to the City of Norman, Cleveland County, Oklahoma, according to the recorded plat thereof, and filed in the office of the Cleveland County Clerk on August 9, 1971, in Book 521 Miscellaneous, Page 449; and

Whereas, said Declaration contains two paragraphs on Pag. 6 thereof, designated "Article VII, Insurance"; and

Whereas, the Veterans Administration has requested that said Article VII be deleted in its entirety and the Federal Housing Administration has concurred in such request; and

Whereas, it is agreeable with the undersigned, being owners of all property within said Addition, that the Declaration be amended by deleting said Article VII,

NOW, THEREFORE, the undersigned, being the owners of all of the property within TRIAD EAST P.U.D. ADDITION to the City of Norman, Cleveland County, Oklahoma, according to the recorded Replat thereof, do hereby declare that the Declaration of Covenants, Conditions and Restrictions heretofore filed on August 9, 1971, in Book 521 Miscellaneous, Page 449, Cleveland County Clerk's Office, shall be, and is hereby, amended as follows:

1. Article VII of said Declaration, entitled "Insurance" and consisting of two paragraphs on Page 6 of said Declaration, is hereby deleted, withdrawn, cancelled and stricken in its entirety.

Except as specifically amended in the preceding para-2. graph, all terms and conditions of said Declaration are herewith ratified and confirmed and adopted.

IN WITNESS WHEREOF, the undersigned, being the respective owners of the properties described opposite their signatures, have set their hands and caused these presents to be exeucted as of the day and year first above written.

NAME OF OWNER

Claudell Overton Homes, Inc. nudill 11.21 1-2 (resident e

Secretary

PROPERTY OWNED WITHIN ADDITION

All Lots and Blocks within Addition except those particular

lots hereinafter specifically describe dittor of the specifically i, Helen Jansing, County Clork in and for said County and State, do hereby certify that the within and foregoing is a full, true and correct Copy of the Original specific now on file in this Office. Witness my hand and official seal this day of <u>May</u> 1927 (HELEN JAJISING Count Cjerk by Original page)

(Owner's list continued on next page)

73069 HETTID J. HETDIN Attorney at Law P. O. Box B47 Norman. Onlahoma 73065 NAME OF OWNER

single)² 4 lichaci (MICHAEL WAYNE MARTIN RGANN MARTIN DIXON GIBSON, single) **UBETTY** 5. and (JAMES M. CORKTI DERCH -121 KATHARYN A. CORKHILL, h&w) 6111 ×-> and (JAMES R. JUDY KAY CHOWINS 7. JAMES W. and *****8. (STEVE W. C and HValunoh and 9. (JO ANN GRAY, single)-STATE OF OKLAHOMA) ss: COUNTY OF CLEVELAND

PROPERTY OWNED WITHIN ADDITION

Lot A-11, Block 1, of REPLAT OF TRIAD EAST P.U.D. ADDITION

Lot 53, Block o, of REPLAT OF TRIAD EAST P.U.D. ADDITION

Lot A-14, Block 1, of REPLAT OF TRIAD EAST P.U.D. ADDITION

Lot A-18, Block 1, of REPLAT OF TRIAD EAST P.U.D. ADDITION

Lot B-14, Block 1 of REPLAT OF TRIAD EAST P.U.D. ADDITION

Lot A-10, Block 1, of REPLAT OF TRIAD EAST P.U.D. ADDITION

Lot B-6, Block 1, of REPLAT OF TRIAD EAST P.U.D. ADDITION

Lot B-3, Block 1, of REPLAT OF TRIAD EAST P.U.D. ADDITION

Lot A-8, Block 1, of REPLAT OF TRIAD EAST P.U.D. ADDITION

The foregoing instrument was acknowledged before me this <u>//Th.</u> day of <u>TANUAN</u>, 1972, by <u>Geraldine Huddleston</u>, single; Michael Wayne Martin & Gebrgann Martin, H&W; Betty Dixon Gibson, single; James M <u>Corkhill & Katharyn A. Corkhill, H&W; James R. Chowins & Judy Kay Chowin</u> <u>H&W; James W. Witt & Marilyn S. Witt, H&W; Steve W. Cain & Deberah E. Ca</u> <u>H&W; E.W. James, III & Cynthia A. James, H&W; and Jo Ann Gray, single.</u> <u>Mark B Hama</u> <u>Notary Public</u>

My Commission Expires: 9-25-76

APPROVAL OF AMENDMENTS

The foregoing Amendment which deletes Article VII relating to Insurance from the Declaration of Covenants, Conditions and Restrictions, is herewith approved.

VETERANS ADMINISTRATION

By:_