

**BYLAWS
OF
OXFORD PLACE HOMEOWNERS' ASSOCIATION
(A NONPROFIT CORPORATION)**

These Bylaws (the "Bylaws") govern the affairs of Oxford Place Homeowners' Association, a nonprofit corporation (the "Corporation") organized under the Texas Business Organizations Code, Chapter 22 (the "Act").

**ARTICLE 1
OFFICES**

1.01 **Principal Office.** The principal office of the Corporation in the State of Texas shall be located at 607 S. Pearson Lane, Keller, Texas 76248. The Corporation may have such other offices, either in Texas or elsewhere, as the Board of Directors may determine. The Board of Directors may change the location of any office of the Corporation.

1.02 **Registered Office and Registered Agent.** The Corporation shall comply with the requirements of the Act and maintain a registered office and registered agent in Texas. The registered office may, but need not, be identical with the Corporation's principal office in Texas. The Board of Directors may change the registered office and the registered agent as provided in the Act.

**ARTICLE 2
PURPOSES**

The Corporation is organized for the purposes of maintaining, preserving, and providing architectural control for the Property and Common Areas of Oxford Place, an addition to the City of Southlake, Tarrant County, Texas according to the Declaration of Covenants, Conditions and Restrictions for Oxford Place (the "Declaration") filed or to be filed of record in the Real Property Records of Tarrant County, Texas. The Corporation will promote the health, safety, and welfare of the residents within the property, exercising all of the powers, rights, and privileges, and performing all of the duties and obligations of the Corporation as set forth in the Declaration, these Bylaws, the Certificate of Formation, and the laws of the State of Texas, as each may be amended from time to time.

**ARTICLE 3
DEFINITIONS**

3.01 **"Common Area"** shall mean all real property owned by the Corporation for the common use and enjoyment of Owners.

3.02 **"Lot"** shall mean any plot of land shown upon any recorded subdivision map of the Properties except for the Common Area.

3.03 “**Owner**” shall mean the record owner, whether one or more persons or entities, of the fee simple title to any Lot that is a part of the Properties, including contract sellers, but excluding those having an interest merely as security for the performance of an obligation.

3.04 “**Properties**” shall mean that certain real property described in the Declaration, and any additions to that real property as may later be brought within the jurisdiction of the Corporation.

3.05 **Additional Definitions.** The definitions contained in the Declaration are incorporated in these Bylaws by this reference.

ARTICLE 4 **MEMBERS**

4.01 Member classes. The corporation shall have one class of members.

4.02 Membership. The Owners shall be the members of the Corporation.

4.03 Annual Meeting. An annual meeting of the members shall be held at such place, date, and time as the Board of Directors shall determine. At least thirty (30) day before the annual meeting, the Board of Directors shall approve a list of the members eligible to vote at the annual meeting.

4.04 Special Meetings. Special meetings may be called by the president, the board of directors, or a petition signed by twenty percent (20%) of the members.

4.05 Quorum. The presence, in person or by proxy, of members representing ten percent (10%) or greater of the total votes of the Corporation shall constitute a quorum at all member meetings of the Corporation.

4.06 Notice. Written or printed notice stating the place, day and hour of any meeting of the Members shall be delivered, either personally or by mail, to an Owner of each Lot entitled to vote at such meeting, not less than 10 nor more than 60 days before the date of such meeting, by or at the direction of the President or the Secretary or the officers or persons calling the meeting. In the case of a special meeting or when otherwise required by statute or these Bylaws, the purpose or purposes for which the meeting is called shall be stated in the notice. No business shall be transacted at a special meeting except as stated in the notice.

4.07 Voting Rights. Subject to the requirements and limitations of Texas law regarding member voting, including those set forth in Section 209.00592 of the Texas Property Code, at all meetings of the members, each member may vote: (i) in person (or if a

corporation, partnership, or trust, through any officer, director, partner, or trustee duly authorized to act on behalf of the member); or (ii) by proxy.

4.08 Proxy. All proxies shall be in writing specifying the Lot(s) for which it is given, signed by the member or its duly authorized attorney-in-fact, dated and filed with the Secretary of the Corporation before any meeting for which it is to be effective. Unless otherwise specifically provided in the proxy, a proxy shall be presumed to cover all votes that the member giving that proxy is entitled to cast, and in the event of any conflict between two or more proxies purporting to cover the same voting rights, the later dated proxy shall prevail, or if dated as of the same date, both shall be deemed invalid. Every proxy shall be revocable and shall automatically cease upon the occurrence of any of the following circumstances: (i) conveyance of any Lot for which it is given; (ii) upon receipt of notice by the Secretary of the Corporation of the death or judicially declared incompetence of a member giving such proxy who is a natural person; (iii) upon receipt of written revocation of that proxy by the Secretary from the member giving the proxy; (iv) the attendance of the member at the meeting for which the proxy was given; or (v) eleven (11) months from the date of the proxy, unless a shorter is specified in the proxy.

4.09 Action Without a Meeting. To the fullest extent permitted under applicable law, any action required or permitted by law to be taken at a meeting of the members may be taken without a meeting, without notice, and without a vote, if written consent specifically authorizing the proposed action is signed by members holding at least the minimum number of votes necessary to authorize that action at a meeting if all members entitled to vote on that matter were present. Those consents shall be signed within sixty (60) days of the earliest date that a notice regarding the consent is delivered by the Corporation, which date shall be designated in the notices. Those consents shall be filed with the minutes of the Corporation and shall have the same force and effect as a vote of the members at a meeting. For votes taken by written consent as provided above, the date specified in the notice as the ownership date, which date shall not be more than twenty (20) days before the date the notices were sent, shall be the date used for determining the ownership of the Lot for the written consent voting purposes. Within ten (10) days after receiving authorization for any action by written consent, the Secretary shall give written notice to all members entitled to vote who did not give their written consent, fairly summarizing the material features of the authorization action.

ARTICLE 5 **BOARD OF DIRECTORS**

5.01 Management. The Board of Directors shall manage the affairs of the Corporation.

5.02 Number and Qualifications of Directors. The powers of the Corporation shall be exercised by or under the authority of, and the property, business and affairs of the Corporation shall be managed under the direction of a board of not less than three (3) and not more than seven (7)

directors, as may be determined by the Board of Directors from time to time, provided that the number of directors shall not be decreased to less than three (3) and that no decrease in the number of directors shall have the effect of shortening the term of any incumbent director. Each director shall be a member of the Corporation and shall have one equal vote on all matters submitted to a vote of the Board of directors. If a member is not a natural person, then any officer, director, partner, employee, or trust officer of that member shall be eligible to serve as a director unless otherwise specified by written notice to the Corporation signed by that member, provided that no member may have more than one such representative on the Board of Directors at a time.

The President and Secretary of the Corporation shall be directors and count towards the minimum and maximum number allowed under this provision.

5.03 Term. Each director shall serve for a term of three (3) years and their election shall be staggered so that one-third of the directors are elected each year.

5.04 Nomination of Directors. At any meeting at which the election of a director occurs any member may nominate a person with the second of any other member. In addition to nominations made at meetings, a nominating committee, if any, may consider nominees.

5.05 Election of Directors. A person who meets any qualification requirements to be a director and who has been duly nominated may be elected as a director. Directors shall be elected by the vote of the members. Each Owner may cast the entire vote assigned to his or her Lot for each position to be filled. There shall be no cumulative voting. Directors shall be elected at the annual meeting of the members. Each director shall hold office until a successor is elected and qualified. A director may be elected to succeed himself or herself as director.

5.06 Vacancies. Vacancies on the Board of Directors shall exist upon: (a) the death, resignation, or removal of any director; (b) an increase in the authorized number of directors; or (c) the failure of the directors to elect the full authorized number of directors to be voted for at any annual, regular, or special meeting of the Board of Directors at which any director is to be elected. The Board of Directors may declare the office of a director vacant if a court adjudges the director incompetent, is convicted of a crime involving moral turpitude, or does not accept the office of director, in writing or by attending a meeting of the Board of Directors, within thirty (30) days notice of election. Any vacancy occurring in the Board of Directors, and any director position to be filled due to an increase in the number of directors, shall be filled by the Board of Directors (subject, however, to the limitations set forth in the Act). A vacancy is filled by the affirmative vote of a majority of the remaining directors, even if it is less than a quorum of the Board of Directors, or if it is a sole remaining director. A director elected to fill a vacancy shall be elected for the unexpired term of the predecessor in office. Vacancies reducing the number of directors to less than three (3) shall be filled before the transaction of any other business.

5.07 Regular Meeting. The Board of Directors may provide for regular meetings by resolution stating the time and place of such meetings. The meetings may be held either within or

without the State of Texas and may be held by conference call if the resolution does not specify the location of the meetings. Notice of each regular meeting of the Board of Directors shall be provided to all members to the extent required by, and according to, Section 209.0051 of the Texas Property Code or any successor statute.

5.08 Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President or any two (2) directors. A person or persons authorized to call special meetings of the Board of Directors may fix any place within Texas as the place for holding a special meeting. The person or persons calling a special meeting shall notify the Secretary of the information required to be included in the notice of the meeting. Notice of each special meeting of the Board of Directors shall be provided to all members to the extent required by, and according to, Section 209.0051 of the Texas Property Code or any successor statute.

5.09 Notice. When notice of a meeting of the Board of Directors is required hereby or by applicable law, such notice shall be given according to the requirements set forth in Section 209.0051(e) of the Texas Property Code or any successor statute.

5.10 Action by Consent of Board Without Meeting. Notwithstanding section 5.09, and to the fullest extent permitted under Section 209.0051(h) of the Texas Property Code or any successor statute (but subject to the limitations set forth in that section), the Board of Directors may meet by any method of communication, including electronic or telephonic, without prior notice to owners, if each director may hear and be heard by every other director, or the Board of Directors may take action by unanimous written consent, to consider routine and administrative matters or a reasonably unforeseen emergency or urgent necessity that requires immediate action by the Board of Directors. Any action taken without notice to Owners must be summarized orally, including an explanation of any actual or known expenditures approved at the meeting, and documented in the minutes of the next regular or special meeting of the Board of Directors.

5.11 Quorum. A majority of the number of directors then in office shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. The directors present at a duly called or held meeting at which a quorum is present may continue to transact business even if enough directors leave the meeting so that less than a quorum remains. However, no action may be approved without the vote of at least a majority of the number of directors required to constitute a quorum.

5.12 Conduct of Meetings. At every meeting of the Board of Directors, the President of the Corporation, shall preside, and if not, the Vice President. The Secretary of the Corporation shall act as Secretary of the Board of Directors. When the Secretary is absent from any meeting, the President, or the person presiding, may appoint any person to act as Secretary of the meeting.

5.13 Powers of Board of Directors. In addition to the powers and authorities expressly conferred by these Bylaws upon them, the Board may exercise all such powers of the Corporation

and do all such lawful acts and things as are not directed or required to be exercised or done by statute, the Certificate of Formation, or these Bylaws.

5.14 Duties of Directors. Directors shall discharge their duties, including any duties as committee members, in good faith, with ordinary care, and in a manner they reasonably believe to be in the best interest of the Corporation. Ordinary care is care that ordinarily prudent persons in similar positions would exercise under similar circumstances. In the discharge of any duty imposed or power conferred on directors, they may in good faith rely on information, opinions, reports, or statements, including financial statements and other financial data, concerning the Corporation or another person that were prepared or presented by a variety of persons, including officers and employees of the Corporation, professional advisors or experts such as accountants or attorneys. A director is not relying in good faith if the director has knowledge concerning a matter in question that renders reliance unwarranted.

Directors are not deemed to have the duties of trustees of a trust with respect to the Corporation or with respect to any property held or administered by the Corporation, including property that may be subject to restrictions imposed by the donor or transferor of the property.

5.15 Duty to Avoid Improper Distributions. Directors who vote for or assent to improper distributions, are jointly and severally liable to the Corporation for the value of improperly distributed assets, to the extent that debts, obligations, and liabilities of the Corporation are not thereafter paid and discharged. Any distribution made when the Corporation is insolvent, other than in payment of corporate debts, or any distribution that would render the Corporation insolvent is an improper distribution. A distribution made during liquidation without payment and discharge of or provision for all known debts, obligations, and liabilities, is also improper. Directors participating in a board meeting at which the improper action is taken are presumed to have assented, unless they dissent in writing. The written dissent must be filed with the Secretary before adjournment or mailed to the Secretary by registered mail or email immediately after adjournment.

A director is not liable if, in voting for or assenting to a distribution, the director (1) relies in good faith and with ordinary care on information, opinions, reports, or statements, including financial statements and other financial data, prepared or presented by one or more officers or employees of the Corporation; legal counsel, public accountants, or other persons as to matters the director reasonably believes are within the person's professional or expert competence; or a committee of the Board of Directors of which the director is not a member; (2) while acting in good faith and with ordinary care, considers the assets of the Corporation to be at least that of their book value; or (3) in determining whether the Corporation made adequate provision for payment, satisfaction, or discharge of all of its liabilities and obligations, relied in good faith and with ordinary care on financial statements or other information concerning a person who was or became contractually obligated to satisfy or discharge some or all of these liabilities or obligations. Furthermore, directors are protected from liability if, in the exercise of ordinary care, they acted in good faith and in reliance on the written opinion of an attorney for the Corporation.

Directors who are held liable for an improper distribution are entitled to contribution from persons who accepted or received the improper distributions knowing they were improper. Contribution is in proportion to the amount received by each such person.

5.16 Open Meetings. All meetings of the Board of Directors shall be open to all members, but members other than directors may not participate in any discussion or deliberation unless permission to speak is requested on his or her behalf by a director. In such case, the President may limit the time any member may speak. Notwithstanding the above, the President may adjourn any meeting of the Board of Directors and reconvene in closed executive session to consider actions involving personnel, pending or threatened litigation, contract negotiations, enforcement actions, confidential communications with the Corporation's attorney, matters involving the invasion of privacy of members, or matters that are to remain confidential at the request of the affected parties and agreement of the Board of Directors, and as otherwise permitted under applicable law. Following an executive session, any decision made in the executive session must be summarized orally and placed in the minutes, in general terms, without breaching the privacy of individual members, violating any privilege, or disclosing information that was to remain confidential at the request of the affected parties. The oral summary must include a general explanation of expenditures approved in executive session.

5.17 Actions of Board of Directors. The Board of Directors shall try to act by consensus. However, the vote of a majority of directors present and voting at a meeting at which a quorum is present shall be sufficient to constitute the act of the Board of Directors unless the act of a greater number is required by law or the Bylaws. A director who is present at a meeting and abstains from a vote is considered to be present and voting for the purpose of determining the decision of the Board of Directors. For the purpose of determining the decision of the Board of Directors, a director who is represented by proxy in a vote is considered present; however, a director who is represented by proxy in a vote is not to be counted to determine whether a quorum is present at that meeting.

5.18 Proxies. A director may vote by proxy executed in writing by the director. No proxy shall be valid after three (3) months from the date of its execution.

5.19 Compensation. Directors may receive salaries in a reasonable amount for their services as a director. A director may serve the Corporation in any other capacity and receive compensation for those services; provided, however, that the director's interest was made known to the Board of Directors before entering into a contract and that contract was approved by a majority of the Board of Directors, excluding the interested director. A director may be reimbursed expenses incurred by him to attend a Corporation's meeting.

5.20 Removal of Directors. The Board of Directors may vote to remove a director at any time, with or without good cause. A meeting to consider the removal of director may be called and with notice to the members. Notice shall be provided according to, Section 209.0051 of the Texas Property Code or any successor statute and shall state that the issue of possible removal of the

director will be on the agenda. A director may be removed by the affirmative vote of a majority of the Board of Directors.

5.21 Duties of Directors. The powers and duties of the Board of Directors shall include, without limitation:

(a) preparing and adopting, according to the Declaration, an annual budget for the projected costs of the maintenance, upkeep, insurance and payment of taxes for the Common Area and for the preservation of the Common Area for the intended uses and purposes thereof establishing and determining the amount(s) of all assessments;

(b) fixing the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period, which assessment shall be an equal amount for each Lot and which shall be calculated to meet the anticipated costs of the maintenance, upkeep and payment of taxes for the Common Area and for the preservation of the Common Area for the intended purpose thereof;

(c) sending written notice of each assessment to every Owner at least thirty (30) days in advance of each annual assessment period and foreclosing the lien securing payment of assessments against any Lot for which assessments are not paid within thirty (30) days after due date or to bring an action at law against the owner personally obligated to pay the same.

(d) issuing, or causing 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 of Directors for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(e) providing for the operation, care, upkeep and maintenance of the Common Area;

(f) paying required taxes for the Common Area;

(g) procuring and maintaining adequate liability and hazard insurance on property owned by the Corporation;

(h) designating, hiring, and dismissing the personnel necessary to carry out the rights and responsibilities of the Corporation and where appropriate, providing for the compensation of such personnel and for the purchase of equipment, supplies and materials to be used by such personnel in the performance of their duties;

(i) depositing all funds received on behalf of the Corporation in appropriate bank accounts or in other accounts approved by the Board of Directors, and using such funds to

operate the Corporation; provided, any reserve funds may be deposited, in the Board of Directors' good faith best business judgment, in depositories other than banks;

(j) making, amending and enforcing policies, resolutions, rules and regulations governing the administration and operation of the Corporation, including but not limited to, policies and procedures regarding the application of payments for assessments, late charges, interest, costs of collection (including, but not limited to, attorneys' fees), fines and any and all other charges received from Owners;

(k) adopting and setting a fining policy as deemed appropriate in enforcing these Bylaws and Declaration.

(l) opening the bank accounts on behalf of the Corporation and designating the signatories required;

(m) making or contracting for the making of repairs, additions and improvements to or alterations of the Common Area in accordance with the Declaration and these Bylaws;

(n) enforcing the provisions of the Declaration and any rules or standards developed pursuant to the Declaration, the Certificate of Formation, or these Bylaws, and bringing any legal proceedings which may be instituted on behalf of or against the Owners concerning the Corporation; provided, the Corporation's obligation in this regard shall be conditioned in the manner provided in the Declaration;

(o) obtaining and carrying insurance as provided in the Declaration, paying the cost of it, and filing and adjusting claims, as appropriate;

(p) paying the cost of all services rendered to the Corporation;

(q) keeping books with detailed accounts of the receipts and expenditures of the Corporation;

(r) causing all Officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;

(s) taking such actions as contemplated by the Board of Directors in the Declaration, these Bylaws, or the Certificate of Formation;

(t) permitting utility suppliers to use portions of the Common Area reasonably necessary to the ongoing development or operation of the Property; and

(u) indemnifying a director, officer or committee member, or former director, officer or committee member of the Corporation or any agent, contractor or management company

of the Corporation to the extent such indemnity is required or permitted under Texas law, the Certificate of Formation, the Bylaws, or the Declaration.

ARTICLE 6 **OFFICERS OF THE CORPORATION**

6.01 Officer Positions. The officers of the Corporation shall be a President, a Secretary, a Treasurer and one Vice President, each of whom shall be a member of the Corporation. The President and Secretary shall be elected from among the members of the Board of Directors; other officers may but need not be members of the Board of Directors. The Board of Directors may create additional officer positions, define the authority and duties of each such position, and elect or appoint persons to fill the positions. The same person, except the offices of President and Secretary, may hold any two or more offices.

6.02 General Duties. All officers and agents of the Corporation, as between themselves and the Corporation, shall have such authority, perform such duties and manage the Corporation as may be provided in these Bylaws or as may be determined by resolution of the Board of Directors not inconsistent with these Bylaws.

6.03 Election and Term of Office. The Board of Directors at its regular annual meeting shall elect the officers of the Corporation. If the election of officers is not held at this meeting, the election shall be held as soon thereafter as conveniently possible. Each officer shall hold office until a successor is duly selected and qualified. An officer may be elected to succeed himself or herself in the same office.

6.04 Removal. The Board of Directors, with or without good cause, may remove any officer elected or appointed by the Board of Directors. The removal of an officer shall be without prejudice to the contract rights, if any, of the officer.

6.05 Resignation. Any officer may resign at any time by giving written notice to the Board of Directors, the President, or the Secretary. The resignation shall take effect at the time specified in the notice, and, unless otherwise specified in the notice, the acceptance of such resignation shall not be necessary to make it effective. Such resignation shall be without prejudice to the contract rights, if any, of the Corporation.

6.06 Vacancies. The Board of Directors may fill the vacancy in any office for the unexpired portion of that officer's term.

6.07 President. The President shall be the chief executive officer of the Corporation and a member of the Board of Directors. The President shall supervise and control all the business and affairs of the Corporation. The President shall preside at all meetings of the members and of the Board of Directors. The President may execute any deeds, mortgages, bonds, contracts, or other instruments that the Board of Directors has authorized to be executed. However, the President may

not execute instruments on behalf of the Corporation if this power is expressly delegated to another officer or agent of the Corporation by the Board of Directors, the Bylaws, or statute. The President shall perform other duties prescribed by the Board of Directors and all duties incident to the office of President.

6.08 Vice President. When the President is absent, is unable to act, or refuses to act, a Vice President may perform the duties of the President. When a Vice President acts in place of the President, the Vice President shall have all the powers of and be subject to all the restrictions upon the President. If there is more than one Vice President, the Vice Presidents shall act in place of the President in the order of the votes received when elected. A Vice President shall perform other duties as assigned by the President or Board of Directors.

6.09 Treasurer. The Treasurer shall:

(a) Have charge and custody of and be responsible for all funds and securities of the Corporation.

(b) Receive and give receipts for moneys due and payable to the Corporation from any source.

(c) Deposit all moneys in the name of the Corporation in banks, trust companies, or other depositories as provided in the Bylaws or as directed by the Board of Directors or the President.

(d) Write checks and disburse funds to discharge obligations of the Corporation.

(e) Maintain the financial books and records of the Corporation.

(f) Prepare financial reports at least annually.

(g) Perform other duties as assigned by the President or by the Board of Directors.

(h) If required by the Board of Directors, give a bond for the faithful discharge of his or her duties in a sum and with a surety as determined by the Board of Directors.

(i) Perform all the duties incident to the office of Treasurer.

6.10 Secretary. The Secretary shall be a member of the Board of Directors and shall:

(a) Give all notices as provided in the Bylaws or as required by law.

- (b) Take minutes of the meetings of the members and of the Board of Directors and keep the minutes as part of the corporate records.
- (c) Maintain custody of the corporate records and of the seal of the Corporation.
- (d) Affix the seal of the Corporation, if any, to all documents as authorized.
- (e) Keep a register of the mailing address of each Director, officer, and employee of the Corporation.
- (f) Perform duties as assigned by the President or by the Board of Directors.
- (g) Perform all duties incident to the office of Secretary.

ARTICLE 7 **COMMITTEES**

7.01 Establishment of Committees. The Board of Directors may adopt a resolution establishing one or more committees delegating specified authority to a committee and appointing or removing members of a committee. A committee shall include two or more directors and may include persons who are not directors. If the Board of Directors delegates any of its authority to a committee, the majority of the committee shall consist of directors. The Board of Directors may establish qualifications for membership on a committee. The Board of Directors may delegate to the President its power to appoint and remove members of a committee that has not been delegated any authority of the Board of Directors. The establishment of a committee or the delegation of authority to it shall not relieve the Board of Directors, or any individual Director, of any responsibility imposed by the Bylaws or otherwise imposed by law. No committee shall have the authority of the Board of Directors to:

- (a) Amend the Certificate of Formation.
- (b) Adopt a plan of merger or a plan of consolidation with another corporation.
- (c) Authorize the sale, lease, exchange, or mortgage of all or substantially all of the property and assets of the Corporation.
- (d) Authorize the voluntary dissolution of the Corporation.
- (e) Revoke proceedings for the voluntary dissolution of the Corporation.
- (f) Adopt a plan for the distribution of the assets of the Corporation.
- (g) Amend, alter, or repeal the Bylaws.

(h) Elect, appoint, or remove a member of a committee or a director or officer of the Corporation.

(i) Approve any transaction to which the Corporation is a party and that involves a potential conflict of interest as defined in paragraph 8.05, below.

(j) Take any action outside the scope of authority delegated to it by the Board of Directors.

7.02 Term of Office. Each member of a committee shall continue to serve on the committee until a successor is appointed or the committee is terminated. However, the term of a committee member may terminate earlier if the committee is terminated, or if the member dies, ceases to qualify, resigns, or is removed as a member. A vacancy on a committee may be filled by an appointment made in the same manner as an original appointment. A person appointed to fill a vacancy on a committee shall serve for the unexpired portion of the terminated committee member's term.

7.03 Chair and Vice-Chair. One member of each committee shall be designated as the chair of the committee and another member of each committee shall be designated as the vice-chair. The chair and vice-chair shall be elected by the members of the committee or appointed by the President of the Corporation. The chair shall call and preside at all meetings of the committee. When the chair is absent, is unable to act, or refuses to act, the vice-chair shall perform the duties of the chair. When a vice-chair acts in place of the chair, the vice-chair shall have all the powers of and be subject to all the restrictions upon the chair.

7.04 Notice of Meetings. Written notice of a committee meeting shall be delivered to each member of a committee not less than ten (10) nor more than sixty (60) days before the date of the meeting. The notice shall state the place, day, and time of the meeting, and the purpose or purposes for which the meeting is called.

7.05 Quorum. One half of the number of members of a committee shall constitute a quorum for the transaction of business at any meeting of the committee. The committee members present at a duly called or held meeting at which a quorum is present may continue to transact business even if enough committee members leave the meeting so that less than a quorum remains. However, no action may be approved without the vote of at least a majority of the number of committee members required to constitute a quorum. If a quorum is not present at any time during a meeting, the chair may adjourn and reconvene the meeting one time without further notice.

7.06 Actions of Committees. Committees shall try to take action by consensus. However, the vote of a majority of committee members present and voting at a meeting at which a quorum is present shall be sufficient to constitute the act of the committee unless the act of a greater number is required by law or the Bylaws. A committee member who is present at a meeting and abstains from a vote is considered to be present and voting for the purpose of determining the act of the committee.

7.07 Proxies. A committee member may vote by proxy executed in writing by the committee member. No proxy shall be valid after eleven (11) months from the date of its execution.

7.08 Compensation. Committee members may not receive salaries for their services. The Board of Directors may adopt a resolution providing for payment to committee members of a fixed sum and expenses of attendance, if any, for attendance at each meeting of the committee. A committee member may serve the Corporation in any other capacity and receive compensation for those services. Any compensation that the Corporation pays to a committee member shall be commensurate with the services performed and shall be reasonable in amount.

7.09 Rules. Each committee may adopt rules for its own operation not inconsistent with the Bylaws or with rules adopted by the Board of Directors.

ARTICLE 8 **TRANSACTIONS OF THE CORPORATION**

8.01 Contracts. The Board of Directors may authorize any officer or agent of the Corporation to enter into a contract or execute and deliver any instrument in the name of and on behalf of the Corporation. This authority may be limited to a specific contract or instrument or it may extend to any number and type of possible contracts and instruments.

8.02 Deposits. All funds of the Corporation shall be deposited to the credit of the Corporation in banks, trust companies, or other depositories that the Board of Directors selects.

8.03 Gifts. The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the Corporation.

8.04 Loans and Related Parties. The Corporation shall not make any loan to a director or officer of the Corporation.

8.05 Affiliated Transactions. No contract or transaction between the Corporation and one or more of its directors or officers, or between the Corporation and any other corporation, partnership or association or other organization in which one or more of its directors or officers are directors or officers, or have a financial interest, shall be void or voidable solely for this reason, if:

(a) The material facts concerning the financial interests are disclosed to the Board of Directors or committee and the Board of Directors or committee authorizes the contract or transaction by the affirmative vote of a majority of the disinterested directors or committee members.

(b) The contract or transaction is fair to the Corporation at the time of the approval. Nothing in this section shall prevent retroactive approval of a transaction.

(c) The interested director or officer that is present may be counted towards a quorum for purposes of voting on the contract or transaction. The interested director or officer may participate in the discussion of the matter but may not vote.

8.06 Prohibited Acts. As long as the Corporation is in existence, and except with the prior approval of the Board of Directors, no director, officer, or committee member of the Corporation shall:

(a) Do any act in violation of the Bylaws or a binding obligation of the Corporation.

(b) Do any act with the intention of harming the Corporation or any of its operations.

(c) Do any act that would make it impossible or unnecessarily difficult to carry on the intended or ordinary business of the Corporation.

(d) Receive an improper personal benefit from the operation of the Corporation.

(e) Use the assets of this Corporation, directly or indirectly, for any purpose other than carrying on the business of this Corporation.

(f) Wrongfully transfer or dispose of Corporation property, including intangible property such as good will.

(g) Use the name of the Corporation (or any substantially similar name) or any trademark or trade name adopted by the Corporation, except on behalf of the Corporation in the ordinary course of the Corporation's business.

(h) Disclose any of the Corporation business practices, trade secrets, or any other information not generally known to the business community to any person not authorized to receive it.

ARTICLE 9
BOOKS AND RECORDS

9.01 Required Books and Records. The Corporation shall keep correct and complete books and records of account. The Corporation's books and records shall include:

(a) A file-endorsed copy of all documents filed with the Texas Secretary of State relating to the Corporation, including, but not limited to, the Certificate of Formation, and any articles of amendment, restated articles, articles of merger, articles of consolidation, and statement of change of registered office or registered agent.

(b) A copy of the Bylaws, and any amended versions or amendments to the Bylaws.

(c) Minutes of the proceedings of the Board of Directors, and committees having any of the authority of the Board of Directors.

(d) A list of the names and addresses of the directors, officers, and any committee members of the Corporation.

(e) A financial statement showing the assets, liabilities, and net worth of the Corporation at the end of the three most recent fiscal years.

(f) A financial statement showing the income and expenses of the Corporation for the most recent fiscal years.

(g) All rulings, letters, and other documents relating to the Corporation's federal, state, and local tax status.

(h) The Corporation's federal, state, and local information or income tax returns for each of the Corporation's three most recent tax years.

9.02 Inspection and Copying.

(a) Inspection by Members. The Board of Directors shall make the books and records of the Corporation available for inspection and copying by any Member, or the duly appointed representative of any Member, in accordance with the requirements of Section 209.005 of the Texas Property Code or any successor statute.

(b) Rules of Inspection. Except to the extent expressly prohibited by applicable law, the Board of Directors may establish reasonable rules with respect to: (i) notice to be given to the custodian of the records; (ii) hours and days of the week when such an

inspection may be made; and (iii) payment of the cost of reproducing copies of documents requested.

(c) Inspection by Directors. Every director shall have the absolute right at any reasonable time to inspect all books, records and documents of the Corporation and the physical property owned or controlled by the Corporation. The right of inspection by a director includes the right to make a copy of relevant documents at the expense of the Corporation.

ARTICLE 10 **FISCAL YEAR**

The fiscal year of the Corporation shall begin January 1st and end December 31st each year.

ARTICLE 11 **INDEMNIFICATION**

11.01 When Indemnification is Required, Permitted, and Prohibited.

(a) The Corporation shall indemnify a director, officer, committee member, employee, or agent of the Corporation who was, is, or may be named defendant or respondent in any proceeding as a result of his or her actions or omissions within the scope of his or her official capacity in the Corporation. For the purposes of this Article, an agent includes one who is or was serving at the request of the Corporation as a director, officer, partner, venturer, proprietor, partnership, joint venture, sole proprietorship, trust, employee benefit plan, or other enterprise. However, the Corporation shall indemnify a person only if he or she acted in good faith and reasonably believed that the conduct was in the Corporation's best interests. In a case of a criminal proceeding, the person may be indemnified only if he or she had no reasonable cause to believe that the conduct was unlawful.

(b) The termination of a proceeding by judgment, order, settlement, conviction, or on a plea of nolo contendere or its equivalent does not necessarily preclude indemnification by the Corporation under Section 11.01(a).

(c) The Corporation shall not indemnify a person who is found liable to the Corporation or is found liable to another on the basis of improperly receiving a personal benefit. A person is conclusively considered to have been found liable in relation to any claim, issue, or matter if a court of competent jurisdiction has adjudged the person liable and all appeals have been exhausted.

(d) The Corporation shall pay or reimburse reasonable expenses incurred by a director, member, officer, committee member, employee, or agent of the Corporation in

connection with the person's appearance as a witness or other participation in a proceeding involving or affecting the Corporation when the person is not a named defendant or respondent in the proceeding.

(e) In addition to the situations otherwise described above, the Corporation may indemnify a director, officer, committee member, employee, or agent of the Corporation to the extent permitted by law. However, the Corporation shall not indemnify any person in any situation in which indemnification is prohibited by the terms of Section 11.01(c), above.

(f) Before the final disposition of a proceeding, the Corporation may pay indemnification expenses permitted by the Bylaws and authorized by the Corporation. However, the Corporation shall not pay indemnification expenses to a person before the final disposition of a proceeding if the person is a named defendant or respondent in a proceeding brought by the Corporation or the person is alleged to have improperly received a personal benefit or committed other willful or intentional misconduct.

(g) If the Corporation indemnifies a person under the Bylaws, the person may be indemnified against judgments, penalties (including excise and similar taxes), fines, settlements, and reasonable expenses (including attorney's fees) actually incurred in connection with the proceeding. However, if the proceeding was brought by or on behalf of the Corporation, the indemnification is limited to reasonable expenses actually incurred by the person in connection with the proceeding.

11.02 Procedures Relating to Indemnification Payments.

(a) Before the Corporation may pay any indemnification expenses (including attorney's fees), the Corporation shall specifically: (1) determine that indemnification is permissible, (2) authorize indemnification, and (3) determine that expenses to be reimbursed are reasonable, except as provided in Section 11.02(c), below. The Corporation may make these determinations and decisions by any one of the following procedures:

(i) Majority vote of a quorum consisting of Board of Directors members who, at the time of the vote, are not named defendants or respondents in the proceeding.

(ii) If such a quorum cannot be obtained, by a majority vote of a committee of the Board of Directors, designated to act in the matter by a majority vote of all Board of Directors members, consisting solely of two or more Board of Directors members who at the time of the vote are not named defendants or respondents in the proceeding.

(iii) Determination by special legal counsel selected by the Board of Directors by vote as provided in Section 11.02(a)(i) or 11.02(a)(ii), or if such a

quorum cannot be obtained and such a committee cannot be established, by a majority vote of all Board of Directors members.

(b) The manner in which the Corporation determines whether indemnification is permissible shall be the same manner in which the Corporation authorizes indemnification and determines that expenses to be reimbursed are reasonable. However, if the determination that indemnification is permissible is made by special legal counsel under Section 11.02(a)(iii), above, then the authorization of indemnification and determination of reasonableness of expenses shall be made in the manner specified by either Section 11.02(a)(i) or Section 11.02(a)(ii), above.

(c) A provision contained in the Certificate of Formation, the Bylaws, or a resolution of the Board of Directors that requires the indemnification permitted by Section 11.01, above, constitutes sufficient authorization of indemnification even though the provision may not have been adopted or authorized in the same manner as the determination that indemnification is permissible.

(d) The Corporation shall pay indemnification expenses before final disposition of a proceeding only after the Corporation determines that the facts then known would not preclude indemnification and the Corporation receives a written affirmation and undertaking from the person to be indemnified. The determination that the facts then known to those making the determination would not preclude indemnification and authorization of payment shall be made in the same manner as a determination that indemnification is permissible under Section 11.02(a), above. The person's written affirmation shall state that he or she has met the standard of conduct necessary for indemnification under the Bylaws. The written undertaking shall provide for repayment of the amount paid or reimbursed by the Corporation if it is ultimately determined that the person has not met the requirements for indemnification. The written undertaking shall be an unlimited general obligation of the person, but it need not be secured, and it may be accepted without reference to financial ability to make repayment.

ARTICLE 12 **ASSESSMENTS**

As more fully provided in the Declaration, each member is obligated to pay to the Corporation annual and special assessment (and specific assessments if applicable), which are secured by a continuing lien upon the Lot against which the assessment is made. If an assessment is not paid as provided in the Declaration, then the Corporation shall be entitled to the remedies provided in the Declaration, these Bylaws, and the Certificate of Formation.

ARTICLE 13
NOTICES

13.01 Notices. Any notice required or permitted by the Bylaws to be given to a director, officer, member or a committee member of the Corporation may be given in any manner allowed by both the Act and Ch. 209 of the Texas Property Code. If mailed, a notice shall be deemed to be delivered when deposited in the United States mail addressed to the person at his or her address as it appears on the records of the Corporation, with postage prepaid and in a sealed wrapper. If notice is served by facsimile or email, the person giving notice shall retain records sufficient to prove actual delivery to the appropriate number or email address. A person may designate his or her preferred notice method and shall provide all necessary information regarding the same by giving written notice to the Secretary of the Corporation. Without a preference designation, the person serving the notice shall give notice by mail. Owners shall maintain one mailing address for a Lot, which address shall be used by the Association for mailing of notices, statements and demands. If an Owner fails to maintain a current mailing address for a Lot with the Association, then the address of that Owner's Lot is deemed to be such Owner's mailing address. If a Lot is owned by more than one person or entity, then notice to one co-owner is deemed notice to all co-owners.

13.02 Signed Waiver of Notice. Whenever any notice is required to be given under the provisions of the Act, Ch. 209 of the Texas Property Code, or under the provisions of the Certificate of Formation or the Bylaws, a waiver in writing signed by a person entitled to receive a notice shall be deemed equivalent to the giving of the notice. A waiver of notice shall be effective whether signed before or after the time stated in the notice being waived.

13.03 Waiver of Notice by Attendance. The attendance of a person at a meeting shall constitute a waiver of notice of the meeting unless the person attends for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

ARTICLE 14
SPECIAL PROCEDURES CONCERNING MEETINGS

14.01 Meeting by Electronic Means. The Board of Directors, and any committee of the Corporation, may hold a meeting by telephone conference call or other electronic means in which all persons participating in the meeting can hear each other. The notice of a meeting by electronic means conference must state the fact that the meeting will be held by electronic means as well as all other matters required to be included in the notice. Participation of a person in a conference call meeting constitutes presence of that person at the meeting.

14.02 Voting by Proxy. Except where Section 4.08 applies, a person who is authorized to exercise a proxy may not exercise the proxy unless the proxy is delivered to the officer presiding at the meeting before the business of the meeting begins. The Secretary or other person taking the minutes of the meeting shall record in the minutes the name of the person who executed the proxy and the name of the person authorized to exercise the proxy. If a person who has duly executed a

proxy personally attends a meeting, the proxy shall not be effective for that meeting. A proxy filed with the Secretary or other designated officer shall remain in force and effect until the first of the following occurs:

- (a) An instrument revoking the proxy is delivered to the secretary or other designated officer.
- (b) The proxy authority expires under the terms of the proxy.
- (c) The proxy authority expires under the terms of the Bylaws.

ARTICLE 15 AMENDMENTS TO BYLAWS

15.01 Amendment by the Board of Directors. The Board of Directors may amend these Bylaws if the amendment (a) is necessary to bring any provision into compliance with any applicable governmental statutes, rule, regulation or judicial determination; (b) is necessary to comply with the requirements of the Federal Home Loan Mortgage Corporation, the Federal National Mortgage Association, the U. S. Department of Veterans Affairs, the U. S. Department of Housing and Urban Development or any other applicable governmental agency or secondary mortgage market entity; (c) is necessary to clarify or to correct technical, typographical or scrivener's errors; or (d) any other purpose; provided, however, that any such amendment must not have a material adverse effect upon any right of any Owner.

15.02 Amendment by Members. Except as provided in Section 15.01, these Bylaws may be amended, at a regular or special meeting of the members, by a vote of a majority of a quorum of members present in person or by proxy.

ARTICLE 16 MISCELLANEOUS PROVISIONS

16.01 Legal Authorities Governing Construction of Bylaws. The Bylaws shall be construed in accordance with the laws of the State of Texas. All references in the Bylaws to statutes, regulations, or other sources of legal authority shall refer to the authorities cited, or their successors, as they may be amended from time to time.

16.02 Legal Construction. If any Bylaw provision is held to be invalid, illegal, or unenforceable in any respect, the invalidity, illegality, or unenforceability shall not affect any other provision and the Bylaws shall be construed as if the invalid, illegal, or unenforceable provision had not been included in the Bylaws.

16.03 Headings. The headings used in the Bylaws are used for convenience and shall not be considered in construing the terms of the Bylaws.

16.04 Gender. Wherever the context requires, all words in the Bylaws in the male gender shall be deemed to include the female or neuter gender, all singular words shall include the plural, and all plural words shall include the singular.

16.05 Seal. The Board of Directors may provide for a corporate seal.

16.06 Power of Attorney. A person may execute any instrument related to the Corporation by means of a power of attorney if an original executed copy of the power of attorney is provided to the Secretary of the Corporation to be kept with the Corporation records.

16.07 Parties Bound. The Bylaws shall be binding upon and inure to the benefit of the directors, officers, committee members, employees, and agents of the Corporation and their respective heirs, executors, administrators, legal representatives, successors, and assigns except as otherwise provided in the Bylaws.

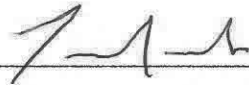
16.08 Electronic Signatures. To the fullest extent permitted by the Act and other law, including the Texas Uniform Electronic Transactions Act, electronic signatures (e.g., email) of Board members, officers, committee members, and any member, as between each other or each of them and the Corporation, shall constitute the valid signature of the person for purposes of obtaining consents or other matters prescribed by these Bylaws, unless the individual submits a prior written refusal to conduct any or certain transactions by electronic means.

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CERTIFICATE OF SECRETARY

I hereby certify that I am duly elected and acting Secretary of the Corporation and that the foregoing Bylaws, comprised of twenty-two (22) pages, constitute the Bylaws of the Corporation as duly adopted by the Board of Directors at a meeting held on JANUARY 14, 2020.

DATED: 1/14/20

 [Signature]

Travis Franks [Printed Name]
Travis Franks, Secretary of the Corporation