

BYLAWS OF PROPERTY OWNERS ASSOCIATION OF GOLDEN BEACH, INC.**ARTICLE I**

Name and Location: The name of the Corporation is Property Owners Association of Golden Beach, Inc., hereinafter referred to as "The Association." The principal office of the Corporation and where all of the records of the Corporation shall be kept shall be with the current secretary. Meetings of members and directors may be held at such time and place as the President shall designate.

ARTICLE II

Membership in The Association shall be based on property ownership within the subdivision of Golden Beach, Units I and II. For the purpose of these bylaws, a "member" is defined as follows:

- (a) Every lot owner (whether one or more, a natural person or otherwise) owning fee simple title and required by deed or other restrictions or liens to pay the full property maintenance assessment set out in any of the covenants and restrictions of record;
- (b) If more than one owner has a fee simple interest in any one lot, it is specifically provided that such multiple owners are considered as a unit to be one member;
- (c) If any lot owner owns more than one lot, then it is specifically provided that such owner shall be a member as to the lots and assessed the full property maintenance assessment fee. Each member as aforesaid shall have the right to cast one vote per director for the election of directors and cumulative voting is herein expressly denied in the election of directors. Furthermore, each member, as aforesaid, shall have the right to cast one vote in the determination of any matters properly presented to the membership of The Association.

ARTICLE III

- 1. The governing body shall consist of five members who shall be the Board of Directors, who among themselves shall elect a President and a Vice President, and from the Board of Directors, or from the membership, shall appoint a Secretary-Treasurer. The duties and responsibilities and authority of the Board of Directors shall be as contained in and set forth in these bylaws.
- 2. Two members of the initial Board shall serve in their capacity for a period of two years, and at the expiration of which two new directors shall be elected; three of the directors shall hold office for a period of three years, and at the expiration of which three new directors shall be elected. At the first official meeting of the Board of Directors, the two-year members and three-year members shall be determined by lot.
 - (a) From June 6, 2006 forward, all Board of Directors positions will be three year terms.

3. Each director may succeed himself/herself in office only once.
4. Directors shall be elected at an annual meeting of the Association at the place and time and in the manner that such membership meeting shall be called. Nominations may be from the floor, which nominations shall be seconded, and a majority vote of the members present shall be required for his, her, or their election.
5. A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board.
6. Any vacancy occurring on the Board of Directors, and any directorship to be filled by reason of an increase in the number of directors, shall be filled by the Board of Directors. A director elected to fill a vacancy shall be elected for the unexpired term of his/her predecessor in office.
7. No director shall receive any compensation, but any actual out-of-pocket expenses incurred by the director in pursuit of the business of the Corporation shall be reimbursed to the director.
8. Any action required by law to be taken at a meeting of directors, or any action which may be taken at a meeting of directors, may be taken without a meeting; if a consent in writing setting forth the action so taken shall be signed by a majority of the directors.

ARTICLE IV

The Board of Directors may meet at any time after their organization at such time and place as the President shall designate. A general meeting of the membership shall be held on the second Saturday in June of each year in Llano County, Texas, at a time and place to be determined by the Board of Directors. A written notice of such meeting shall be postmarked or delivered to each property owner, to his last known address, at least thirty days in advance. The purpose of the meeting shall be the election of directors for the ensuing term and the transaction of such other business as may come before the meeting.

ARTICLE V

All acts involving The Association and the Subdivision shall be by the Board of Directors alone and no member of The Association shall have authority to bind The Association in any manner without the written consent of the Board of Directors, signed in writing by the President and attested to by its Secretary-Treasurer.

The Association members are members by virtue of their ownership of property in Golden Beach and are governed by the restrictive covenants of The Association, and therefore no member of The Association shall in any manner be responsible for or held liable for any act, misconduct, or omissions or any other member or the general public while using any of the park or beach areas, streets or otherwise for which the general public may have a right.

ARTICLE VI

The bylaws of The Association may be amended from time to time as the needs of The Association may require for the betterment of The Association. Amendments to the bylaws

of The Association may be made at any called or annual meeting by the approval of the majority of the members present, for such purpose so designated and upon notice mailed to each member, at his last known address, not later than thirty days prior to the date designated for such meeting, informing each member the purpose therefore, the proposed amendment, and the place where such meeting is to be held. Any amendment shall be passed by resolution presented to the membership present, and its adoption moved and seconded and then upon a vote of a majority of the members present.

Roberts Rules of Order for such meeting shall prevail.

ARTICLE VII

The officers of the Corporation shall be those designated in Article III of these bylaws and elected in accordance with the provisions of said paragraph.

The president shall be the principal executive officer of The Association, and shall in general supervise and control all of the business and affairs of The Association. The President shall preside at all the meetings of members and the Board of Directors, shall sign all the documents authorized by the Board of Directors, and in general, shall perform all duties incident to the office of the President from time to time.

In the absence of the President or in the event of the President's inability or refusal to act, the Vice President shall perform the duties of the President and when so acting, shall have all of the powers of and be subject to all restrictions upon the President. Any Vice President shall perform such other duties as from time to time may be assigned to the officer by the President of the Board of Directors.

The Secretary-Treasurer shall have charge and custody and be responsible for all funds and securities of The Association, shall keep the records of The Association, and shall perform such other duties as may be designated by the Board of Directors. The Secretary-Treasurer may appoint one, or more, assistant Secretary-Treasurers to assist.

ARTICLE VIII

Contracts, Checks, Deposits, and Gifts. The Board of Directors may authorize any officer or officers to enter into any contract or execute and deliver any instrument in the name of and on behalf of The Association. No act of The Association shall be valid until authorized or ratified by the Board of Directors.

The Board of Directors shall direct the Secretary-Treasurer to open a bank account at a bank designated by the Board of Directors. All checks drawn upon said bank account shall be signed by at least two members of the Board of Directors, or by one member of the Board of Directors and the Secretary-Treasurer, if said officer is appointed from the membership and not from the Board of Directors.

All funds of The Association shall be deposited to the Credit of The Association in such banks or other depositories as provided by the Board of Directors. The Board of Directors is specifically authorized to open a savings account and to invest certificates of deposit or governmental bonds or other obligations when any surplus funds are on hand.

The Board of Directors may accept on behalf of The Association any contributions, gift, bequest, or devise for the general purposes or any special purpose of The Association.

ARTICLE IX

It is the intent and purpose of the Corporation and The Association to expend funds for the general benefit of all property owners within Golden Beach, Units I and II, in compliance with current restrictions. Within the guideline of these bylaws, the articles of incorporation and the restrictive covenants affecting lots in the subdivision, the Board of Directors may receive additional funds for the benefit of The Association for use in betterment of property and its owners in Golden Beach, Units I and II, and may expend such funds directly on such products or projects as shall be designated therefore, in addition to those required under the restrictive covenants affecting the subdivision.

ARTICLE X

The Association shall keep correct and complete books and records of account and also shall keep minutes of the proceedings of meetings of its members and Board of Directors. All books and records of The Association may be inspected by any member for any proper purpose at any reasonable time.

At each annual meeting, the Board of Directors shall make available a statement of conditions, listing assets of The Association, the receipts and expenditures during the preceding year, including purpose for each of the expenditures.

ARTICLE XI

The fiscal year of the corporation shall begin June 1st.

ARTICLE XII

The annual property maintenance assessment of twenty-five dollars per lot per year shall be due and payable as set forth in the conveyance of said property, in the restrictive covenants, and in the event of non-payment of said assessment, the non-paying member's voting rights shall be suspended until the assessment is paid, in addition to the fact that such assessment shall be a lien on each property owner's property in accordance with the provisions of the original restrictive covenants affecting the property in Golden Beach, Units I and II.

The annual maintenance assessment may be increased for the use and benefit of the subdivision, only upon an authorization of the majority present at the annual meeting.

ARTICLE XIII

Whenever any notice is required to be given under the provisions of the Texas Non-Profit Corporation Act or under the provisions of the articles of incorporation or the bylaws of The Association, a waiver thereof in writing signed by the persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.


ARTICLE XIV

At any membership meeting, either regular or called, the existing plans and specifications for lots in the subdivision may be examined and such amendments and additions thereto, not wholly in conflict with existing restrictions, may be made more "up-to-date" and more in line with the advancement of times. Such changes, if any, shall be adopted only by a majority of the members present.

ARTICLE XV

These bylaws and/or deed restrictions may be altered, amended or repealed and new bylaws and/or deed restrictions may be adopted by a majority of the membership present at any called or annual general membership meeting held in accordance with the bylaws.

THE FOREGOING BYLAWS, as amended are adopted this 6th day of June 2006, by the Property Owners Association of Golden Beach, Inc., in annual meeting, by resolution duly recorded in the minutes of said meeting.


(signed) LEANNE LAYTON
President and Director

ATTEST:

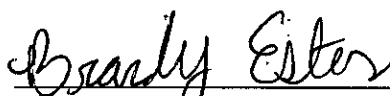

(signed) PATRICIA BUSSE
Treasurer and Director

STATE OF TEXAS

COUNTY OF LLANO

This instrument was acknowledged before me on this 18th day of September, 2017, by Leanne Layton and Patricia Busse.




Notary Public, State of Texas

✓
Golden Beach POA
PO Box 214
Buchanan Dam, Tx.
78609

STATE OF TEXAS
COUNTY OF LLANO

I hereby certify that this instrument was FILED on
the date and at the time stamped hereon by me and
was duly RECORDED in the Volume and Page of
the Official Public Records of Llano County, Texas.

FILED
AT 11:33 O'CLOCK A.M.
ON THE 18 DAY OF
September A.D.
2017.

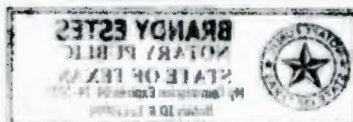


Marci Hadeler

MARCI HADELER
COUNTY CLERK
LLANO COUNTY, TEXAS

MARCI HADELER
COUNTY CLERK, LLANO CO, TEXAS
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RECORDED 9-18-2017

BY S. Strain
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