

104



MANAGEMENT CERTIFICATE

THE STATE OF TEXAS §
 § **KNOW ALL MEN BY THESE PRESENTS**
COUNTY OF FORT BEND §

1. The name of the subdivision is Lakes of Bella Terra.
2. The name of the association is the Lakes of Bella Terra Community Association, Inc.
3. The recording data for sections of the subdivision are as follows:
 - A. Lakes of Bella Terra, Section One (1), a subdivision according to the plat thereof filed under Clerk's File No. 2007003 and recorded in the Official Public Records of Real Property of Fort Bend County, Texas (the "Official Records");
 - B. Lakes of Bella Terra, Section Two (2), a subdivision according to the plat thereof filed under Clerk's File No. 20070006 and recorded in the Official Records;
 - C. Lakes of Bella Terra, Section Three (3), a subdivision according to the plat thereof filed under Clerk's File No. 20070002 and recorded in the Official Records;
 - D. Lakes of Bella Terra, Section Four (4), a subdivision according to the plat thereof filed under Clerk's File No. 20060314 and recorded in the Official Records.
 - E. Lakes of Bella Terra, Section Five (5), a subdivision according to the plat thereof filed under Clerk's File No. 20070004 and recorded in the Official Records.
 - F. Lakes of Bella Terra, Section Six (6), a subdivision according to the plat thereof filed under Clerk's File No. 20070001 and recorded in the Official Records.
 - G. Lakes of Bella Terra, Section Seven (7), a subdivision according to the plat thereof filed under Clerk's File No. 20060317 and recorded in the Official Records.

I. Lakes of Bella Terra, Section Eight (8), a subdivision according to the plat thereof filed under Clerk's File No. 20060315 and recorded in the Official Records.

4. The recording data for the Declaration of Covenants, Conditions and Restrictions is Clerk's File No. 2005028591, 2006078189, and 2007008483 of the County Clerk Official Records of Fort Bend County, Texas.

5. A copy of the Certificate of Filing and the Certificate of Incorporation of the Association are attached hereto and incorporated herein for all purposes as Exhibit "A".

6. A copy of the Bylaws of the Association is attached hereto and incorporated herein for all purposes as Exhibit "B".

7. The mailing address of the person managing the association is:

VanMor Properties, Inc.
Attn: Susan Vandergriff
8711 Highway 6 North, Suite 270
Houston, Texas 77095

EXECUTED this 8th day of June, 2007.

VanMor Properties, Inc.

By: Kate Loeffler
Name: Kate Loeffler
Title: Property Manager

THE STATE OF TEXAS §
 §
COUNTY OF HARRIS §

This instrument was acknowledged before me on the 8th day of June, 2007 by KATE LOEFFLER, PROP. MGR. of VanMor Properties, Inc., on behalf of said corporation.



[Signature]
Notary Public - State of Texas

EXHIBIT A

Corporations Section
P.O.Box 13697
Austin, Texas 78711-3697



Roger Williams
Secretary of State

Office of the Secretary of State

**CERTIFICATE OF FILING
OF**

Lakes of Bella Terra Community Association, Inc.
File Number: 800760787

The undersigned, as Secretary of State of Texas, hereby certifies that a Certificate of Formation for the above named Domestic Nonprofit Corporation has been received in this office and has been found to conform to the applicable provisions of law.

ACCORDINGLY, the undersigned, as Secretary of State, and by virtue of the authority vested in the secretary by law, hereby issues this certificate evidencing filing effective on the date shown below.

The issuance of this certificate does not authorize the use of a name in this state in violation of the rights of another under the federal Trademark Act of 1946, the Texas trademark law, the Assumed Business or Professional Name Act, or the common law.

Dated: 01/18/2007

Effective: 01/18/2007



A handwritten signature in black ink that reads "Roger Williams".

Roger Williams
Secretary of State

FILED
In the Office of the
Secretary of State of Texas

JAN 18 2007

**ARTICLES OF INCORPORATION
OF
LAKES OF BELLA TERRA COMMUNITY ASSOCIATION, INC.**

Corporations Section

I, the undersigned, a natural person of the age of eighteen (18) years or more, acting as incorporator of a corporation under the Texas Non-Profit Corporation Act, do hereby adopt the following Articles of Incorporation for such corporation.

ARTICLE I

The name of the corporation is Lakes of Bella Terra Community Association, Inc. (the "Association").

ARTICLE II

The Association is a non-profit corporation organized pursuant to the Texas Non-Profit Corporation Act (the "Act"). The Association has all the powers provided in the Act and all implied powers necessary and proper to carry out its express powers.

ARTICLE III

The period of its duration is perpetual.

ARTICLE IV

The purposes for which the Association is formed are for the following:

- a. Specifically:
 - (i) to provide an organization of the owners of the lots in the Lakes of Bella Terra Subdivision (the "Subdivision") located in Fort Bend County, Texas and to enforce and manage the Declaration of Covenants, Conditions & Restrictions (the "Restrictions") recorded in the Official Public Records of Real Property, Fort Bend County, Texas; and
 - (ii) to provide the management, maintenance, preservation and architectural control of Subdivision.
- b. Generally:
 - (i) to promote the health, safety and welfare of the owners of the Subdivision;

- (ii) to exercise all the powers and privileges and to perform all the duties and obligations of the Association as set forth in the Restrictions and the Bylaws of the Association;
 - (iii) to fix, levy, collect and enforce payment of any charges or assessments as set forth in the Restrictions and to pay all expenses in connection with such charges or assessments or which are otherwise incidental to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association;
 - (iv) to acquire (by gift, purchase, or otherwise), own, hold, improve, build on, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise to dispose of real or personal property in connection with the affairs of the Association;
 - (v) to borrow money, to mortgage, to pledge, to deed in trust, or to hypothecate any or all of the Association real or personal property as security for money borrowed or debts incurred;
 - (vi) to have and to exercise any and all powers, rights, and privileges that a corporation organized under the Texas Non-Profit Corporation Act, by law, may now or at a later time have or exercise; and
 - (vii) to act in the capacity of principal, agent, joint venturer, partner or otherwise in furtherance of the primary purpose of the Association.
- c. Notwithstanding any of the above statements of purpose, the Association shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the primary purpose of the Association. Further, the Association is organized and shall be operated exclusively for the civic and community service set forth herein and no part of any net earnings shall inure (other than by acquiring, constructing, or providing management, maintenance and care of the Association property or by a rebate of excess membership dues, fees or assessments) to the benefit of any private individual.

ARTICLE V

The street address of its initial registered office is 2000 W. Sam Houston Parkway S., Suite 1525, Houston, Texas 77042, and the name of its initial registered agent at such address is Bassam Barazi.

ARTICLE VI

The officers of the Association shall be managed by a Board of Directors. The number of directors constituting the initial Board of Directors is three (3). After the Conversion Date the number of directors shall be increased to five (5). The number of directors may be changed by amendment of the Bylaws of the Association provided however, the number of directors may never be less than three (3). The names and addresses of the persons who are to initially serve as Directors until their successors are elected and qualified are:

Bassam Barazi	2000 W. Sam Houston Parkway S., Suite 1525 Houston, Texas 77042
Lisa Clark	2000 W. Sam Houston Parkway S., Suite 1525 Houston, Texas 77042
Saib Saour	2401 Fountainview, Suite 500 Houston, Texas 77057

ARTICLE VII

The name and address of the incorporator is:

Gary A. Messersmith
Looper, Reed & McGraw, P.C.
1300 Post Oak Boulevard
20th Floor
Houston, Texas 77056

ARTICLE VIII

Directors shall be elected by majority vote. Cumulative voting shall not be permitted.

ARTICLE IX

The Association shall have one (1) or more classes of members. The designation of such class or classes, the conditions and regulations of membership and the rights of privileges of the members shall be determined and fixed by the Restrictions and the Bylaws of the Association.

ARTICLE X

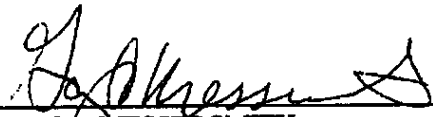
A director of the Association shall not be personally liable to the Association or its Members for monetary damages for any act or omission in his capacity as a director, except to the extent otherwise expressly provided by Tex.Rev.Civ.Stat.Art. 1302-7.06(B), as amended from time to time. A director of the Association shall be indemnified by the Association to the

fullest extent provided by Article 2.22A of the Texas Non-Profit Corporation Act. Any amendment or repeal of this Article shall be prospective only, and shall not adversely affect any limitation of the personal liability of a director of the Association for events existing at the time of or prior to such amendment or repeal. The Association may indemnify a past or present Director or officer of the Association, who was, is or is threatened to be named a defendant or respondent in litigation or other proceedings because the person is or was a Director or officer of the Association regardless of the provisions of the Act governing indemnification. As the Bylaws may provide, the Directors may define the requirements and limitations for the Association to so indemnify.

ARTICLE XI

In the event of the dissolution of the Association, when it has, or is entitled to, any interest in any funds or property of any kind, real, personal or mixed, such funds or property or rights thereto shall not be transferred to private ownership but shall be transferred and set over unto an organization which is engaged in the activities substantially similar to those of this Association and carried out in furtherance of the purpose specified in Article IV hereof.

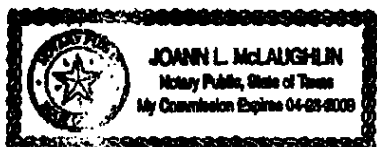
IN WITNESS WHEREOF, I have hereunto set my hand on this the 29th day of December, 2006.

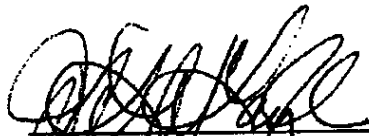


GARY A. MESSERSMITH

THE STATE OF TEXAS §
 §
COUNTY OF HARRIS §

I, the undersigned, a Notary Public, do hereby certify that on this the 29th day of December, 2006, personally appeared GARY A. MESSERSMITH, who, after being by me first duly sworn, declared that he is the person who signed the foregoing document as incorporator, and that the statements therein contained are true.





Notary Public in and for
The State of TEXAS

EXHIBIT B

BY-LAWS OF LAKES OF BELLA TERRA COMMUNITY ASSOCIATION, INC. A NON-PROFIT CORPORATION

LAKES OF BELLA TERRA COMMUNITY ASSOCIATION, INC. (the "Association") is the association referred to in the Lakes of Bella Terra Declaration of Covenants, Conditions and Restrictions (the "Restrictions"), filed in the Official Public Records of Real Property of Fort Bend County, Texas. The terms used in these By-Laws shall have the same meanings given to them in the Restrictions, unless otherwise specifically provided herein. In the event of any conflict between the terms and provisions of these By-Laws and the Restrictions, the Restrictions shall control.

ARTICLE I. REGISTERED AND PRINCIPAL OFFICE

1.1 **Registered Office and Agent.** The registered office of the Association is located at 2000 West Sam Houston Parkway S., Suite 1525, Houston, Harris County, Texas 77042 and the name of the registered agent of the Association at such address is Bassam Barazi.

1.2 **Principal Office.** The principal office of the Association shall be located in the Harris County or Fort Bend County, Texas.

1.3 **Other Offices.** The Association may also have offices at such other places both in or out of the State of Texas as the Board of Directors may from time to time determine or the business of the Association may require.

ARTICLE II. MEMBERS, MEETINGS AND VOTING RIGHTS

2.1 Members.

(a) Each and every person, persons, or legal entity who shall own any Lot, shall automatically be, and must remain, a Member of the Association. Such membership shall be appurtenant to each Lot and may not be severed from or held separately therefrom. Provided, that any person or entity who holds such an interest merely as security for the performance of any obligation shall not be a Member. No Member shall have any right or interest in the assets of the Association, including, without limitation, any right to distribution of assets in the event of the liquidation, dissolution or winding up of the Association, whether voluntary or involuntary.

(b) Subject to Article VI of the Restrictions, the Association shall have two classes of membership (Class A Members and Class B Members) and such classes of membership shall be governed by the Restrictions.

2.2 Place of Meetings. Meetings of the Members shall be held at the time and place in or out of this state, stated in the notice of the meeting or in a waiver of notice. If no designation is made, or if a special meeting be otherwise called, the place of the meeting shall be the principal office of the Association.

2.3 Annual Meetings. An annual meeting of the Members shall be held at the principal office of the Association or at such other place as may be designated in writing by the Board of Directors, at 7:00 p.m. on a date designated by the Board any day in September. The purpose of the annual meetings shall be to elect directors and for the transaction of such other business as may come before the meeting.

2.4 Notice of Meeting. Notice of the meeting, stating the place, day and hour of the meeting, and in case of a special meeting, the purpose or purposes for which the meeting is called shall be given in writing to each Member entitled to vote at the meeting at least ten (10) but not more than fifty (50) days before the date of the meeting either personally or by mail or other means of communication, addressed to the Member at their address appearing on the books of the Association or given by them to the Association for the purpose of notice. Notice of adjourned meetings is not necessary unless the meeting is adjourned for thirty (30) days or more, in which case notice of the adjourned meeting shall be given as in the case of any special meeting.

2.5 Special Meetings. Special meetings of the Members for any purpose or purposes whatsoever may be called at any time by the President, by the Board of Directors or the holders of not less than one-half ($\frac{1}{2}$) of the total eligible votes of each class of membership of the Association. Business transacted at a special meeting shall be confined to the purposes stated in the notice of the meeting.

2.6 Quorum. The Members holding ten percent (10%) of the total eligible votes of each class of membership of the Association, present in person or represented by proxy, shall constitute a quorum at all meetings of the Members for the transaction of business, except as otherwise provided by law, by the Articles of Incorporation or by these By-Laws. If, however, such quorum shall not be present or represented at any meeting of the Members, the Members entitled to vote there at, present in person or represented by proxy, shall have the power to adjourn the meeting from time to time without notice other than announcement at the meeting until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented by proxy business may be transacted which might have been transacted at the meeting as originally notified. The Members present at a duly constituted meeting may continue to transact business until adjournment, despite the withdrawal of enough Members to leave less than a quorum.

2.7 Method of Voting

(a) Subject to the foregoing limitations, the Class A Members shall be entitled to one (1) vote for each Lot in which they hold the interest required for membership. Prior to the

Conversion Date (as defined in the Restrictions), the Class B Member shall be entitled to twenty (20) votes for each Lot it owns. From and after the Conversion Date, the Class B Member shall be entitled to one (1) vote for each Lot in which it holds the interest required for Association membership. No Owner shall be entitled to vote at any meeting of the Association until such Owner has presented evidence of ownership of a Lot to the Secretary of the Association. Any Member who is in default in the payment of any Assessment or any other sums owed to the Association may have his right to vote revoked by action of the Board of Directors, pending payment of such amounts.

(b) In the event that ownership interests in a Lot are owned by more than one Member of the Association, such Members shall exercise their right to vote in such manner as they may among themselves determine, but in no event shall the number of votes cast for each Lot exceeding the number set forth in Section 2.7 to be cast for each Lot. Such Members shall appoint one of them as the Member who shall be entitled to exercise the vote of that Lot at any meeting of the Association. Such designation shall be made in writing to the Board of Directors and shall be revocable at any time by actual written notice to the Board. The Board shall be entitled to rely on any such designation until written notice revoking such designation is received by the Board. In the event that a Lot is owned by more than one Member and no single Member is designated to vote on behalf of the Members having an ownership interest in such Lot, then none of such Members shall be allowed to vote.

(c) All Members of the Association may attend meetings of the Association and all voting Members may exercise their vote or votes at such meetings either in person or by proxy. Fractional votes and split votes will not be permitted. The decision of the Board of Directors as to the number of votes which any Member is entitled to cast, based upon the number of Lots owned by him, shall be final.

(d) At any meeting of the Members, every Member having the right to vote may vote either in person, or by proxy executed in writing by the Member or by his duly authorized attorney-in-fact. No proxy shall be valid after eleven months from the date of its execution, unless otherwise provided in the proxy. Each proxy shall be revocable unless expressly provided therein to be irrevocable or unless otherwise made irrevocable by law. Each proxy shall be filed with the Secretary of the Association prior to or at the time of the meeting. Voting for directors shall be in accordance with Section 3.7 of these By-Laws. Any vote may be taken by voice or by show of hands unless someone entitled to vote objects, in which case written ballots shall be used.

2.8 Organization. The President shall preside at all meetings of the Members. In his absence a Vice President shall preside. In the absence of all of these officers any Member or the duly appointed proxy of any Member may call the meeting to order and a chairman shall be elected from among the Members present.

The Secretary of the Association shall act as secretary at all meetings of the Members. In his absence an assistant secretary shall so act and in the absence of all of these officers the presiding officer may appoint any person to act as Secretary of the meeting.

2.9 Action Without Meeting. Any action required by any provision of law or of the Articles of Incorporation or these By-Laws to be taken at a meeting of the Members or any action which may be taken at a meeting of the Members may be taken without a meeting if a consent in writing, setting forth the actions so taken, shall be signed by a majority of the Members entitled to vote with respect to the subject matter thereof, and such consent shall have the same force and effect as an unanimous vote of the Members. The consent may be in more than one counterpart.

2.10 Telephone and Similar Meetings. Members, directors and committee members may participate in and hold a meeting by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can communicate with each other. Participation in such a meeting shall constitute presence in person at the meeting, except where a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

2.11 Order of Business at Meetings. The order of business at annual meetings and so far as practicable at other meetings of Members shall be as follows unless changed by the Board of Directors:

- (1) call to order;
- (2) proof of due notice of meeting;
- (3) determination of quorum and examination of proxies;
- (4) announcement of availability of voting list;
- (5) announcement of distribution of annual statement;
- (6) reading and disposing of minutes of last meeting of Members;
- (7) reports of officers and committees;
- (8) unfinished business;
- (9) new business;
- (10) nomination of directors;
- (11) voting for directors; and
- (12) adjournment.

ARTICLE III. BOARD OF DIRECTORS

3.1 Management. The property, business and affairs of the Association shall be managed by the Board of Directors who may exercise all such powers of the Association and do all such lawful acts and things as are not (by statute or by the Articles of Incorporation or by these By-Laws) directed or required to be exercised or done by the Members. The Directors shall have all of the powers, authority and duties of the Association existing under the Act, the Restrictions and these By-Laws, which shall be exercised exclusively by the Board, its agents,

contractors or employees, subject only to approval by Members when such is specifically required by law, the Restrictions or these By-Laws.

3.2 Committees. In addition to the committees provided for in the Restrictions and these By-Laws, the Board of Directors may by resolution designate one (1) or more committees, each of which shall consist of two (2) or more Members, which committee, to the extent provided in said resolution, shall have and exercise the authority of the Board of Directors in the management of the Association; but the designation of such committee and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual director, of any responsibility imposed on it or him by law.

3.3 Number; Qualification; Election; Term. The Board of Directors shall initially consist of three (3) persons who need not be Members and the Directors shall serve one year terms and they shall be elected by the Class B Member until the Conversion Date. After the Conversion Date the Board of Directors shall consist of five (5) persons who all shall be Members. Two (2) Directors shall serve for a one (1) year term ("Class 1 Directors"), one (1) Director shall serve for a two (2) year term ("Class 2 Director") and two (2) Directors shall serve for a three (3) year term ("Class 3 Directors"). The Directors shall be elected at the annual meeting of the Members, except the initial five Member Board of Directors shall be elected on the Conversion Date or as soon thereafter as a special meeting of Members may be called.

3.4 Change in Number. The number of directors may be increased or decreased from time to time by amendment to these By-Laws but no decrease shall have the effect of shortening the term of any incumbent director and provided that the Board of Directors may never consist of less than three (3) directors. Any directorship to be filled by reason of an increase in the number of directors shall be filled by election at an annual meeting or at a special meeting of Directors called for that purpose.

3.5 Removal. Any director may be removed either for or without cause at any special or annual meeting of Members, by the affirmative vote of a majority of the total eligible votes of each class of membership of the Association present, in person or by proxy, at such meeting and entitled to vote for the election of such director if notice of intention to act upon such matter shall have been given in the notice calling such meeting. In the case this Association has cumulative voting, if less than the entire board is to be removed, no one of the directors may be removed if the votes cast against his removal would be sufficient to elect him if then cumulatively voted at an election of the entire Board of Directors, or if there be classes of directors, at an election of the class of directors of which he is a part.

3.6 Vacancies. Any vacancy occurring in the Board of Directors (by death, resignation, removal or otherwise) may be filled by an affirmative vote of a majority of the remaining directors though less than a quorum of the Board of Directors. A director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office.

3.7 Election of Directors. After the Conversion Date the Directors shall be elected by majority vote of the Members present in person or by proxy at a meeting with a quorum of Members present. Cumulative voting shall not be permitted.

3.8 Place of Meetings. Meetings of the Board of Directors, regular or special, may be held in or out of the state of incorporation.

3.9 Annual Meetings. The annual meetings of the Board of Directors shall be held without further notice immediately following the annual meeting of Members, and at the same place, unless changed by unanimous consent of the directors then elected and serving at the time or when the place is changed.

3.10 Regular Meetings. Regular meetings of the Board of Directors may be held without notice at such time and place as shall from time to time be determined by the board.

3.11 Special Meetings. Special meetings of the Board of Directors may be called by the President on three day's notice to each director, either personally or by mail or by telegram. Special meetings shall be called by the President or Secretary in like manner and on like notice on the written request of two directors. Except as otherwise expressly provided by statute, Articles of Incorporation, or these By-Laws, neither the business to be transacted at, nor the purpose of, any special meeting need be specified in a notice or waiver of notice.

3.12 Quorum; Majority Vote. At meetings of the Board of Directors a majority of the number of directors fixed by these By-Laws shall constitute a quorum for the transaction of business. The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, except as otherwise specifically provided by statute, the Articles of Incorporation, or these By-Laws. If a quorum is not present at a meeting of the Board of Directors, the directors present may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present.

3.13 Compensation. By resolution of the Board of Directors, the directors may be paid their expenses, if any, of attendance at each meeting of the Board of Directors.

3.14 Procedure. The President, or in his absence, any Director selected by the Directors present, shall preside at meetings of the Board of Directors. The Secretary of the Association, or in his absence, any person appointed by the presiding officer, shall act as Secretary of the Board of Directors and keep regular minutes of the proceedings. The minutes shall be placed in the minute books of the Association.

3.15 Action without Meeting. Any action required or permitted to be taken without a meeting may be taken if a consent in writing, setting forth the action so taken, is signed by all the members of the Board of Directors. Such consent shall have the same force and effect as a unanimous vote at a meeting. The signed consent, or a signed copy, shall be placed in the minute book. The consent may be in more than one counterpart so long as each director signs one of the counterparts.

3.16 Presumption of Assent to Action. A director who is present at a meeting of the Board at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his dissent shall be entered in the minutes of the meeting or unless he shall file his written dissent to such action with the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the Secretary of the Association immediately after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

ARTICLE IV. NOTICE

4.1 Method. Whenever by statute, the Articles of Incorporation, these By-Laws, or otherwise, notice is required to be given to a director, committee member, or security holder, and no provision is made as to how the notice shall be given, it shall not be construed to mean personal notice, but any such notice may be given (a) in writing, by mail, postage prepaid, addressed to the director, committee member, or security holder at the address appearing on the books of the Association; or (b) in any other method permitted by law. Any notice required or permitted to be given by mail shall be deemed given at the time when the same is thus deposited in the United States mails.

4.2 Waiver. Whenever, by statute or the Articles of Incorporation or these By-Laws, notice is required to be given to a security holder, committee member, or director, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated in such notice, shall be equivalent to the giving of such notice. Attendance at a meeting shall constitute a waiver of notice of such meeting, except where a person attends for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

ARTICLE V. OFFICERS AND AGENTS

5.1 Number; Qualification; Election; Term.

(a) The Association shall have: (1) a President, a Vice President, a Secretary and a Treasurer; and (2) such other officers (including a chairman of the board and additional vice presidents) and assistant officers and agents as the Board of Directors may think necessary.

(b) No officer or agent need be a Member, a director or a resident of the state of incorporation.

(c) Officers named above shall be elected by the Board of Directors on the expiration of an officer's term or whenever a vacancy exists. Officers and agents named above may be elected by the Board at any meeting.

(d) Unless otherwise specified by the Board at the time of election or appointment, or in an employment contract approved by the Board, each officer's and agent's term shall end at the first meeting of directors after the next annual meeting of Members. He shall serve until the end of his term or, if earlier, his death, resignation, or removal.

(e) Any two or more offices may be held by the same person.

5.2 Removal. Any officer or agent elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interest of the Association will be served thereby. Such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment of an officer or agent shall not of itself create contract rights.

5.3 Vacancies. Any vacancy occurring in any office of the Association (by death, resignation, removal or otherwise) may be filled by the Board of Directors.

5.4 Authority. Officers and agents shall have such authority and perform such duties in the management by the Association of the Board of Directors not inconsistent with these By-Laws.

5.5 Compensation. The compensation of officers and agents shall be fixed from time to time by the Board of Directors.

5.6 President. The President shall be the chief executive officer of the Association; he shall preside at all meetings of the Members and the Board of Directors, shall have general and active management of the business and affairs of the Association, and shall see that all orders and resolutions of the board are carried into effect. He shall perform such other duties and have such other authority and powers as the Board of Directors may from time to time prescribe.

5.7 Vice President. The vice presidents in the order of their seniority, unless otherwise determined by the Board of Directors, shall, in the absence or disability of the President, perform the duties and have the authority and exercise the powers of the President. They shall perform such other duties and have such other authority and powers as the Board of Directors may from time to time prescribe or as the President may from time to time delegate.

5.8 Secretary.

(a) The Secretary shall attend all meetings of the Board of Directors and all meetings of the Members and record all votes, actions and the minutes of all proceedings in a book to be kept for that purpose and shall perform like duties for the executive and other committees when required.

(b) He shall give, or cause to be given, notice of all meetings of the Members and special meetings of the Board of Directors.

(c) He shall keep in safe custody the seal of the Association and, when authorized by the Board of Directors or the executive committee, affix it to any instrument requiring it. When so affixed, it shall be attested by his signature or by the signature of the treasurer or an assistant secretary.

(d) He shall be under the supervision of the President. He shall perform such other duties and have such other authority and powers as the Board of Directors may from time to time prescribe or as the President may from time to time delegate.

5.9 Treasurer.

(a) The Treasurer shall have the custody of the corporate funds and securities, shall keep full and accurate accounts of receipts and disbursements of the Association, and shall deposit all funds and other valuables in the name and to the credit of the Association in depositories designated by the Board of Directors.

(b) He shall disburse the funds of the Association as ordered by the Board of Directors, and prepare financial statements as they direct.

(c) If required by the Board of Directors he shall give the Association a bond (in such form, in such sum, and with such surety or sureties as shall be satisfactory to the Board) for the faithful performance of the duties of his office and for the restoration to the Association, in case of his death, resignation, retirement or removal from office, of all books, papers, vouchers, money and other property of whatever kind in his possession or under his control belonging to the Association.

(d) He shall perform such other duties and have such other authority and powers as the Board of Directors may from time to time prescribe or as the President may from time to time delegate.

ARTICLE VI. GENERAL PROVISIONS

6.1 Reserves. By resolution the Board of Directors may create such reserve or reserves out of the earned surplus of the Association as the directors from time to time, in their discretion, think proper to provide for contingencies, or to repair or maintain any property of the Association, or for any other purpose they think beneficial to the Association. The directors may modify or abolish any such reserve in the manner in which it was created.

6.2 Books and Records. The Association shall keep correct and complete books and records of account, shall keep minutes of the proceedings of its Members and Board of Directors, and shall keep at its registered office or principal place of business, or at the office of its transfer agent or registrar, a record of its Members, giving the names and addresses of all Members and the number of votes held by each.

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Dianne Wilson, Ph.D. COUNTY CLERK

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