

**FIRST AMENDMENT TO
NOTICE OF FILING OF DEDICATORY INSTRUMENTS
FOR
WARWICK PARC**

STATE OF TEXAS §
 § **KNOW ALL MEN BY THESE PRESENTS:**
COUNTY OF TARRANT §

THIS FIRST AMENDMENT TO NOTICE OF FILING OF DEDICATORY INSTRUMENTS FOR WARWICK PARC (this "First Amendment") is made this 21 day of January, 2010, by Warwick Parc HOA (the "Association").

WITNESSETH:

WHEREAS, Whites Chapel Joint Venture ("Declarant") prepared and recorded an instrument entitled "Declaration of Covenants, Conditions and Restrictions for Warwick Parc" on or about April 29, 2005, as Instrument No. D205120876 of the Real Property Records, Tarrant County, Texas (the "Declaration"); and

WHEREAS, the Association is the property owners' association created by the Declarant to manage or regulate the planned development covered by the Declaration, which development is more particularly described in the Declaration; and

WHEREAS, Section 202.006 of the Texas Property Code provides that a property owners' association must file each dedicatory instrument governing the association that has not been previously recorded in the real property records of the county in which the planned development is located; and

WHEREAS, on or about November 5, 2007, the Association recorded a Notice of Filing of Dedicatory Instruments for Warwick Parc (the "Notice"), as Instrument No. D207395821 of the Real Property Records, Tarrant County, Texas; and

WHEREAS, the Association desires to amend the By-Laws of Warwick Parc HOA that was included as Exhibit "A-2" to the Notice with the dedicatory instrument attached hereto as **Exhibit "1"** and entitled "Amended By-Laws of Warwick Parc HOA".

NOW, THEREFORE, the dedicatory instrument attached hereto as **Exhibit "1"** is a true and correct copy of the original and is hereby filed of record in the real property records of Tarrant County, Texas, in accordance with the requirements of Section 202.006 of the Texas Property Code.

IN WITNESS WHEREOF, the Association has caused this First Amendment to the Notice to be executed by its duly authorized agent as of the date first above written.

WARWICK PARC HOA, a Texas non-profit corporation

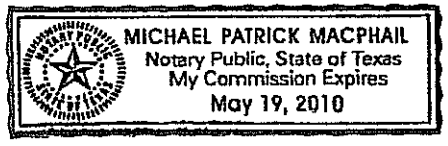
By: [Signature] Dave Allen
Its: President

ACKNOWLEDGMENT

STATE OF TEXAS §
 §
COUNTY OF TARRANT §

BEFORE ME, the undersigned authority, on this day personally appeared Dave Allen, President of Warwick Parc HOA, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that (s)he executed the same for the purposes and consideration therein expressed on behalf of said corporation.

SUBSCRIBED AND SWORN TO BEFORE ME on this 21 day of January, 2010.



Michael Patrick Macphail
Notary Public, State of Texas

My Commission Expires

G/NOTICE.DED/warwickparc.1stAmend.Notice

When recorded, please return to :
Principal Management Group
6707 Brentwood Stair Road, #110
Fort Worth, TX 76112

**AMENDED BY-LAWS
OF
WARWICK PARC HOA**

A TEXAS NON-PROFIT CORPORATION

Adopted January 2010

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**AMENDED BY-LAWS
OF
WARWICK PARC HOA**

A TEXAS NON-PROFIT CORPORATION

These **AMENDED BY-LAWS OF WARWICK PARC HOA** (referred to herein as the "Amended By-laws" or "these By-Laws") are hereby adopted by the Members of **WARWICK PARC HOA**, a Texas non-profit corporation (the "Association"), and made effective on the date of filing same of record in the Real Property Records of Tarrant County, Texas.

WITNESSETH:

WHEREAS, the By-Laws of Warwick Parc HOA (the "Original By-Laws") were adopted by the Association's initial Board of Directors on November 5, 2007, pursuant to the Declaration of Covenants, Conditions and Restrictions for Warwick Parc (the "Declaration") recorded on April 29, 2005, as Instrument No. D205120876, in the Real Property Records, Tarrant County, Texas, and which Original By-Laws were recorded in the Real Property Records, Tarrant County, Texas, on November 5, 2007, as part of Instrument No. D207395821; and

WHEREAS, Article IX, Section 9.01 of the Original By-Laws provides that the By-Laws may be amended by the affirmative vote or written consent of the Members holding fifty-one percent (51%) of the outstanding votes of the Association; and

WHEREAS, the requisite percentage of Members desire to adopt these Amended By-Laws as hereinafter set forth, which Amended By-Laws replace in their entirety the Original By-Laws cited above.

ARTICLE I

Principal Office, Definitions and Governing Documents

Section 1.01. Name. The name of the Association is WARWICK PARC HOA.

Section 1.02. Principal Office. The principal office of the Association shall be located in Tarrant County, Texas.

Section 1.03. Purpose. The purpose for which the Association is formed is to operate, manage, maintain and administer the affairs of the single-family residential subdivision known as "Warwick Parc," an addition to the City of Colleyville, Tarrant County, Texas (sometimes hereinafter referred to as the "Property" or "Properties"), pursuant to the Declaration cited above, with said Declaration and all amendments, modifications, supplements, and restatements thereof being incorporated herein by reference and made a part of these Amended By-Laws for all purposes.

Section 1.04. Governing Documents. In addition to these By-Laws, the Association is governed by its Articles of Incorporation recorded with the Office of the Texas Secretary of State and by the Declaration cited above, each as may be amended and/or supplemented from time to time, and by any Policies, Rules and Regulations duly adopted pursuant to the Declaration. In addition, the Association shall have the general powers of a non-profit corporation as set forth in the Texas Non-Profit Corporation Act as subsequently amended and/or superseded by the Texas Business Organizations Code. Effective January 1, 2010, the Association shall be subject to the provisions of the Texas Business Organizations Code (the "Code") and specifically Chapter 22 of the Code governing non-profit corporations.

Section 1.05. Priority of Governing Documents. In the event of a conflict, the provisions of the Declaration shall have priority over these By-Laws.

Section 1.06. Parties Affected. All present and future Owners, tenants or future tenants of any Lot, or any other person who might use in any manner the facilities of the Properties are subject to the provisions and the regulations set forth in these By-Laws. The mere acquisition, lease, or rental of any Lot or the mere act of occupancy of a Lot will signify that these By-Laws are accepted, approved, ratified, and will be complied with.

Section 1.07. Definitions. The terms used in these By-Laws shall be given their ordinary, commonly understood meaning. Capitalized terms used herein that are defined in the Declaration shall have the same meanings as in the Declaration, unless otherwise stated or unless the context otherwise requires.

Section 1.08. Seal. The Board of Directors may obtain a seal for the Association, which shall bear the name of the Association, the word "Texas" and the word "nonprofit," the year of incorporation, and such other matters as the Board of Directors may elect, but the use of a seal is optional and is not required for the validity of any contract, deed or other document.

ARTICLE II

Membership, Meetings and Voting

Section 2.01. Members. The Class "B" membership period identified in the Declaration has terminated. The Association shall have one class of voting membership being the Class "A" Members as defined in the Declaration. Other than its Members, the Association shall have no shareholders, and no capital stock shall be authorized or issued. Each and every Owner shall automatically be a Member of the Association.

Section 2.02. Transfer of Membership. Membership of an Owner in the Association may not be severed from or in any way transferred, pledged, mortgaged or alienated except upon the sale or assignment of said Owner's interest in all or any part of any Lot and then only to the purchaser or assignee as the new Owner thereof. Such membership shall not be severed by the encumbrance by an Owner of all or any part of the Property. Any attempt to make a prohibited severance, transfer, pledge, mortgage or alienation shall be void and of no further force or effect. Any transfer of the fee title to a lot, tract or parcel of real estate out of or a part of the Property

shall automatically operate to transfer the membership to the new Owner thereof. In the event an Owner should fail or refuse to transfer the membership in the Association registered in such Owner's name to the transferee of such Owner's interest in all or any part of any Lot, the Association shall have the right to record the transfer upon the books and records of the Association.

Section 2.03. Membership and Assessments. Each Member of the Association shall be required to pay assessments in accordance with the Declaration. Each Member must remain a Member in good standing, subject to the terms of the Association's Declaration, Articles of Incorporation, By-Laws, Policies, and Rules and Regulations.

Section 2.04. Suspension of Voting Rights. The voting rights of any Member may be suspended by the Board of Directors for any period during which any Assessment remains past due.

Section 2.05. Multiple Owner Votes. Votes may not be cast on a fractional basis between multiple Owners of the same Lot.

Section 2.06. Meetings of the Members. Meetings of the Members for any purposes shall be held at such time and place as designated by the Board of Directors in the notice of the meeting. In addition to other methods allowed by Texas law, meetings of the Members, meetings of the Board of Directors, and meetings of committees may be held by means of a remote electronic communications system, including, but not limited to, video conferencing technology, conference telephone, the Internet or other suitable electronic communication system, so long as all persons participating in the meeting consent to the meeting being held by that system and the system provides access to the meeting in a manner by which each person participating in the meeting can communicate concurrently with all other participants. Participation in a meeting pursuant to this Section shall constitute presence in person at such meeting.

Section 2.07. Annual Meeting. The Board of Directors shall hold an annual meeting of the Members each year in September, on a date chosen by the Board. The annual meeting shall be held at a location reasonably accessible to all Members.

Section 2.08. Special Meetings. Notice of a special meeting of the Members shall be issued by the Board of Directors within thirty (30) days of:

- (i) the meeting being called by the President;
- (ii) the meeting being called by a majority vote of all Board Members, or
- (iii) the Secretary's receipt of a written request for a special meeting signed by the Members representing at least fifty-one percent (51%) of the total voting power of the Members entitled to vote on the matter to be considered at the special meeting.

Section 2.09. Notice of Meetings. Notices of meetings of Members shall specify the date, time and place of the meeting and, in the case of a special meeting the nature of any special business to be considered. The notice for a meeting shall be given to each Member by: (a) personal delivery; or (b) validated e-mail (email address as provided by the Member for purposes of the Association's mailing list or provided by the Member in writing to the Board of Directors); or (c) first class mail, postage prepaid, and shall be given not less than ten (10) days nor more than sixty (60) days before the date of any meeting at which Members are required or permitted to take any action. If mailed, the notice shall be deemed to be delivered when deposited in the United States mail addressed to the Member at his address as it appears on the records of the Association, postage prepaid. Any Member may waive notice of any meeting before, during or after the meeting. Attendance at a meeting by a Member shall be deemed waiver by such Member of notice of the time, date and location of the meeting, unless such Member specifically objects to lack of proper notice at the time the meeting is called to order. Attendance at a special meeting shall also be deemed waiver of notice of all business transacted unless an objection, on the basis of lack of proper notice, is raised before the business is put to a vote.

Section 2.10. Voting. The voting rights of the Members shall be as provided in the Declaration. A Member may vote in person at a meeting of the Association or by proxy as set forth in Section 2.14 of these By-Laws, and the Board of Directors may authorize Members to vote by mail on the election of directors or on any other matter that may be voted on by the Members, or by facsimile transmission (fax), by electronic voting, or by any combination of these methods. Electronic voting will be conducted through a designated website or similar method approved by the Board of Directors and in a manner approved by the Board. Voting by mail, by fax, and/or electronic voting will be open to the Members for casting a vote for a period of at least thirty (30) days. If voting by mail, by fax, and/or electronic voting is to be used for purposes of a vote to be taken at a meeting of the Members, such as the annual meeting, such method of voting will be open to the Members beginning on the date that the meeting notice is mailed to all Members of the Association and will close at midnight on the date immediately preceding the date of the meeting, and a quorum must be achieved for the meeting before the electronic and/or mail votes can be accepted for counting. A vote cast by a Member by mail, by fax, and/or electronically pursuant to this Section shall constitute the Member's presence in person for purposes of determining quorum for the meeting. A proxy holder may not vote by mail, by fax, or electronically. A Member must cast his/her own vote in person or by mail, by fax, or electronically. A proxy holder must be physically present at the meeting for purposes of voting on behalf of the Member who has given their proxy. At the discretion of the Board of Directors, voting by mail, by fax, and/or electronic voting may be used for the election of Member to the Board of Directors. A vote taken at a meeting must be taken by written ballot upon the oral request of any Member who is present in person or by proxy at the meeting. To the extent this provision is in conflict with any other provision of these Bylaws, the Declaration, or the Articles of Incorporation, this provision shall control.

Section 2.11. Quorum. Except as may otherwise be provided in these By-Laws or in the Declaration, the presence at any meeting (in person or by proxy) of Members comprising more than fifty percent (50%; a majority) of the total votes in the Association entitled to be cast (one

vote per lot) is required to constitute a quorum. Unless the vote of a greater number is required by these By-Laws, the Articles of Incorporation, the Declaration, or applicable law, the affirmative vote of a majority of those present in person or by proxy shall be binding as the act of the Members. A meeting of the Members shall not be organized, and no business of the Association shall be transacted at any meeting of Members (except as provided in Section 2.13), unless a quorum of Members is present at the meeting in person or by proxy. A vote cast by a Member by mail, by facsimile transmission, or electronically shall constitute the Member's presence in person for purposes of determining quorum for the meeting so long as the Board of Directors has authorized such method of voting for the meeting. The Members present at a duly called or held meeting at which a quorum is present may continue to conduct business until the meeting is adjourned, notwithstanding the withdrawal or departure of enough Members to leave less than a quorum.

Section 2.12. Adjourned Meetings. If any meeting of Members cannot be conducted because the quorum requirements have not been satisfied, a majority of the Members who are present at the meeting (either in person or by proxy) may adjourn the meeting to another time, but may not transact any other business. If a date, time and location for reconvening the meeting is not fixed by those in attendance at the initial meeting or if for any reason a new date is not fixed for reconvening the meeting until after the initial meeting was adjourned, notice of the date, time and location for reconvening the meeting shall be given to all Members by the Board of Directors in the manner prescribed in Section 2.09 of these By-Laws and shall be set for a date no more than sixty (60) days following the initial meeting date. When the adjourned meeting is reconvened, the quorum requirement for the reconvened meeting shall be one-half of the quorum that was required for the initial meeting that was adjourned due to lack of quorum.

Section 2.13. Action Taken Without A Meeting. The Members shall have the right, pursuant to applicable Texas law, to take any action in the absence of a meeting which they could take at a meeting by obtaining the written consent of Members to resolutions specifying the action. The foregoing written consent of Members shall be unanimous, unless Texas law allows the action to be taken with the written consent of a lesser percentage, in which event the action may be taken upon the written consent of the greater of: (i) the percentage required under Texas law, or (ii) the percentage required under the Declaration and the By-laws.

Section 2.14. Proxy. At all meetings of the Members, each Member may vote by proxy. Any Member may give a revocable written proxy to any person authorizing that person to cast the Member's votes on any matter (to serve as the Member's "proxy holder"). Any form of proxy or written ballot distributed to Members by anyone other than the Association must afford the Member the opportunity to specify a choice between approval and disapproval of each matter or group of matters to be acted upon at the meeting (a "directed proxy"), except it shall not be mandatory that a candidate for election to the Board be named in the proxy or written ballot. The proxy or written ballot shall provide, where the Member specifies a choice, that the vote shall be cast in accordance with that choice. The proxy must be signed and dated by the Member who is granting the proxy and must also identify the individual or individuals authorized to exercise the proxy (the proxy holder) and shall not be valid for a period greater than three (3) months after the date the written proxy is signed. All proxies shall be delivered to the Association's Secretary

before the meeting is called to order. A proxy shall not be valid for more than the meeting for which it is intended to be used, or any adjournment of said meeting. The physical presence at any meeting of any Member who has given their proxy before the meeting shall revoke the proxy, and the Member shall then be entitled to vote in person at the meeting. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of his Lot, or upon receipt of notice by the Secretary of the Board of the death or judicially declared incompetence of such Member.

Section 2.15. Order of Business. The order of business at all meetings of the Members shall be as follows:

- (i) Verification of proxies.
- (ii) Verification of quorum.
- (iii) Meeting called to order.
- (iv) Proof of notice of meeting or waiver of notice.
- (v) Reading of minutes of preceding meeting.
- (vi) Report of officers.
- (vii) Reports of committees.
- (viii) Appointment of inspectors of election, when required.
- (ix) Election of members of the Board, when required.
- (x) Unfinished business.
- (xi) New business.
- (xii) Announcement of the results of any elections or other business items if done by written ballot.
- (xiii) Adjournment.

Section 2.16. Actions of the Membership. The membership shall try to act by consensus. However, the vote of a majority of voting Members in good standing, present and entitled to vote at a meeting at which a quorum is present, shall be sufficient to constitute the act of the membership unless the vote of a greater number is required by law, the Declaration, or the By-Laws. A Member in good standing is one who has paid all required assessments, fees and dues or is not suspended as of the date of the meeting, or as otherwise defined in the Declaration. Voting shall be conducted as provided by Section 2.10 of these By-Laws, except that the election of directors shall not be conducted by a voice vote or a show of hands.

ARTICLE III

Board of Directors.

Section 3.01. Number and Qualification. The Board of Directors shall consist of a minimum of three (3) and a maximum of seven (7) Members. The size of the Board can only be changed by the vote or written assent of Members holding a majority of the total votes of the Association (one vote per Lot). All Board Members must be Owners who reside in Warwick Parc. As a prerequisite for eligibility to run for and/or be nominated to serve as a Director, the Member must be in good standing as defined in Section 2.16 of these By-Laws.

Section 3.02. Powers and Duties. The business, property and affairs of the Association shall be managed, controlled and conducted by the Board of Directors, each of whom shall have one (1) vote. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Association, and may do all such acts and things as are not by law or otherwise directed to be exercised and done by the Members or the President. The powers of the Board of Directors shall include, but not be limited to, all of the rights and duties of the Board of Directors as set forth elsewhere in these By-Laws, the Articles of Incorporation, the Declaration, and Texas law, and shall also include the power to promulgate such rules and regulations pertaining to the rights and duties of Members of the Association, and all other matters, as may be deemed proper and which are consistent with the foregoing.

Section 3.03. Election and Term of Office. Board members ("directors") shall be elected by a vote of the Association's Members during the annual meeting of the Members, or if approved by the Board, by the optional voting procedure(s) provided in Section 2.10 of these By-Laws. Candidate(s) receiving the highest number of votes shall be elected. In the event two candidates tie for the highest number of votes, the Members will re-vote for these two candidates only to determine the highest vote getter. A director shall serve for two years, until removed or until his successor is duly elected and qualified. Directors are elected for staggered terms, with a maximum of one half (1/2) of the directors elected at an annual meeting and the remaining directors elected at the next annual meeting. Any director may resign at any time by giving written notice to the Board, the President or the Secretary. The resignation of any director shall take effect on the date of receipt of such notice or at any later time specified therein and unless otherwise specified therein, the acceptance of a resignation shall not be necessary to make it effective. There is no limit on how many successive terms a director may serve.

Section 3.04. Vacancies. Vacancies on the Board of Directors shall be filled subject to the following provisions:

(a) **Vacancies Due To Death or Resignation.** In the event of the death or resignation of a director, a successor director shall be selected by a majority of the remaining members of the Board, even though less than a quorum, or by the remaining director if there be only one. Each individual so selected shall serve for the unexpired term of the vacant director position.

(b) **Vacancies Due to Removal.** A vacancy created by the removal of a director pursuant to Section 3.06 of these By-Laws shall be filled by the election of a new director pursuant to the vote of the Members present in person or by proxy at the meeting at which the director is removed. The candidate receiving the highest number of votes shall be elected to fill the vacancy.

(c) **Vacancies Due to Increase in the Number of Directors.** Additional director positions created by an increase in the number of directors pursuant to Section 3.01 of these By-Laws shall be filled by the vote of the Association Members pursuant to Section 3.03.

Section 3.05. Compensation. No compensation shall be paid to directors for their service as directors. No remuneration shall be paid to a director for services performed by him for the Association in any other capacity, unless a resolution authorizing such remuneration shall have been unanimously adopted by the Board of Directors before the services are undertaken. Directors and Officers, however, may be reimbursed for any actual expense incurred in connection with their duties as such officers or directors.

Section 3.06. Removal. At any meeting of the Members called expressly for that purpose at which a quorum is present, any Director may be removed with or without cause by a majority of the votes of the Members present in person or by proxy. The entire Board of Directors may be removed with or without cause only by the written consent of a majority of all votes in the Association (one vote per lot).

Section 3.07. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of directors, but at least four such meetings (including an organizational meeting within ten days of the election of directors) shall be held during each fiscal year. The meeting place shall ordinarily be within the Property itself, unless, in the judgment of the Board, a larger meeting room shall be located as close as reasonably possible to the Property. Notice of the time and place of the meeting shall be communicated to directors not less than four (4) days prior to the meeting unless the time and place of the meeting is fixed by the Bylaws. Notice of a meeting need not be given to any director who has signed a waiver of notice or written consent to holding of a meeting.

Section 3.08. Special Meetings. Special meetings of the Board of Directors may be called by the President on not less than seventy two (72) hours prior written notice signed by the President, or oral notice by the President, and given to each director, personally or by mail, telephone or telephone facsimile, computer, fiber optics or other electronic communication device, with confirmation of transmission. The notice shall state the time, place and purpose of the meeting. Special meetings of the Board of Directors shall also be called by the President in like manner and on like notice, upon the written request of at least one-third (1/3) of the directors other than the President. Notice of a special meeting of the Board shall also be posted in the manner prescribed for notice of regular Board meetings. Notice of any such meeting need not be given to any director who signed a waiver of notice or a written consent to holding of the meeting. Special meetings of the Board shall ordinarily be held within the Property itself, unless in the judgment of the Board, a larger room is required than exists within the Property, in which case the meeting room shall be located as close as reasonably possible to the Property.

Section 3.09. Waiver of Notice. Before, at or after any meeting of the Board of Directors, any director may, in writing, waive notice of such meeting, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a director at any meeting of the Board shall be deemed to be a waiver of notice, unless the director specifically objects to the date, time, or location of the meeting. If all the directors are present at any meeting of the Board, no notice shall be required, and any business may be transacted at such meeting.

Section 3.10. Meetings by Telephone or Other Methods. Members of the Board or any committee may participate in a meeting of the Board or committee by means of conference telephone or similar communications equipment, by means of which all persons participating in the meeting can simultaneously communicate with one another, such as the procedures provided for meetings of the Association's Members at Section 2.06 of these By-Laws. Participation in a meeting pursuant to this Section shall constitute presence in person at such meeting.

Section 3.11. Quorum. A majority of the Board of Directors shall constitute a quorum for the transaction of business, but if at any meeting of the Board there be less than a quorum present, a majority of those present may adjourn the meeting from time to time. No business of the Board shall be transacted at any meeting unless a quorum is present. Except for any greater voting requirement as may otherwise be specified in these By-Laws, in the Declaration, or in any rule or policy adopted by the Board, every act or decision made or done shall be by a majority of the directors present at a duly held meeting at which a quorum is present.

Section 3.12. Adjournment. The Board of Directors may adjourn any meeting from day to day or for such other time as may be prudent or necessary in the interests of the Association, provided that no meeting may be adjourned for a period of longer than thirty (30) days. In addition, the Board may, with the approval of a majority of a quorum of its members, adjourn a Board meeting and reconvene in executive session to discuss and vote upon personnel matters, litigation in which the Association is or may become involved and orders of business of a similar nature. The nature of any and all business considered by the Board in executive session shall first be announced in open session.

Section 3.13. Action Taken Without a Meeting. The directors shall have the right to take any action in the absence of a meeting, which they could take at a meeting by obtaining from the directors a unanimous written consent to resolutions specifying the action. Any action so approved shall have the same effect as though taken at a meeting of the directors.

Section 3.14. Presumption of Assent. A director of the Association who is present at a meeting of the Board of Directors in 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 person acting as secretary of the meeting before the adjournment thereof or shall forward such dissent by verifiable e-mail or 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.

Section 3.15. Meetings Open to Members. Meetings of the Board shall be open to the 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 presiding officer may limit the time any Member may speak. Notwithstanding the above, the presiding officer may adjourn any meeting of the Board and reconvene in closed, executive session, excluding Members, to discuss matters of a sensitive nature, such as pending or threatened litigation, personnel matters, or matters that are to remain confidential by request of

the affected parties and agreement of the Board. The general nature of any business to be considered in executive session must first be announced in the open meeting.

Section 3.16. Fidelity Bonds. The Board of Directors may require, in its discretion, that all officers and employees of the Association handling or responsible for the Association's funds shall be appropriately bonded. In the event such bonds are required upon determination of the Board of Directors, the premiums therefore shall be paid by the Association.

Section 3.17. Committees. The Board of Directors may appoint committees, comprised of Directors or Members of the Association, which committees shall have the powers and authority designated in the resolution(s) establishing them.

Section 3.18. Optional Election Procedure. Nominations for election to the Board of Directors may also be made by a Nominating Committee. The Nominating Committee, if any, shall consist of a Chairman, who shall be a member of the Board, and three or more Members. The Nominating Committee shall be appointed by the Board not less than thirty (30) days prior to each election to serve until their successors are appointed, and such appointment shall be announced in the notice of each election.

The Nominating Committee may make as many nominations for election to the Board as it shall in its discretion determine. Each candidate shall be given a reasonable, uniform opportunity to communicate his or her qualifications to the Members and to solicit votes. At the option of the Board, elections for Directors may be held by mail or other methods as provided for in Section 2.10 of these By-Laws. The Secretary shall cause notice of the elections to be delivered to each Member at least ten (10) days prior to the closing date established by the Board for filing of ballots. Such notice shall be accompanied by a written ballot listing all candidates for each vacancy who have qualified in accordance with the procedures described in this Section, and all candidates for each vacancy nominated by the Nominating Committee, if any. The notice shall specify the name and address to which the ballots should be returned and the date by which they must be received in order to be counted, which shall be the date of the election. On that date, the Board or its designated representative shall open and count the ballots. That number of candidates equal to the number of positions to be filled receiving the greatest number of votes shall be elected. Directors may be elected to serve any number of consecutive terms.

ARTICLE IV

Officers

Section 4.01. Designation. The principal officers of the Association shall be a President, a Vice President and a Secretary/Treasurer, all of whom shall be elected by the Board of Directors. The directors may appoint an Assistant Secretary and/or an Assistant Treasurer, and such other officers as in their judgment may be necessary. All officers must be a member of the Board of Directors. Any one person may hold two or more offices at the same time, except that no one person shall simultaneously hold the office of President and Secretary.

Section 4.02. Election of Officers. The officers of the Association shall be elected annually by the Board of Directors.

Section 4.03. Removal of Officers. Upon an affirmative vote of a majority of all members of the Board of Directors, any officer may be removed, with or without cause, and his successor elected. The director whose officer status was removed shall remain on the Board of Directors until the expiration of his term, his resignation, or his removal from the Board by the Members pursuant to these By-Laws.

Section 4.04. Resignation of Officers. Any officer may resign at any time by giving written notice to the Board, President or the Secretary. The resignation of an officer shall take effect on the date of receipt of such notice or at any later time specified therein, and, unless otherwise specified therein, the acceptance of a resignation shall not be necessary to make it effective.

Section 4.05. Vacancies. A vacancy in any office may be filled by vote of a majority of the Board of Directors. The officer elected to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 4.06. President. The President shall be the chief executive officer of the Association. He shall preside at all meetings of the Members of the Association and of the Board of Directors. He shall have all of the general powers and duties that are normally vested in the office of the President of a non-profit corporation, including, but not limited to, the power to appoint committees from among the Members of the Association from time to time as he may, in his discretion, decide is appropriate to assist in the conduct of the affairs of the Association. The President shall also have such other powers as provided for in the Declaration.

Section 4.07. Vice President. The Vice President shall take the place of the President and perform his duties whenever the President shall be absent, unable to act or refuses to act. If neither the President nor a Vice President is able to act, the Board of Directors shall appoint some other member of the Board to act on an interim basis. The Vice President shall also perform such other duties as shall from time to time be imposed upon him by the Board of Directors.

Section 4.08. Secretary. The Secretary shall keep the minutes of all meetings of the Board of Directors and the minutes of all meetings of the Members; he shall have the custody of any seal of the Association; he shall have charge of the Membership books and such other books and papers as the Board of Directors may direct; and he shall, in general, perform all the duties incident to the office of the Secretary.

Section 4.09. Treasurer. The Treasurer shall have the responsibility for the Association's funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association. He shall be responsible for the deposit of all moneys and other valuable effects in the name, and to the credit, of the

Association in such depositories as may from time to time be designated by the Board of Directors.

Section 4.10. Compensation. No compensation shall be paid to officers for their services as officers. No remuneration shall be paid to an officer for services performed by him for the Association in any other capacity; unless, before the services are undertaken, a resolution authorizing such remuneration shall have been unanimously adopted by the Board in accordance with the provisions of the Declaration, the Articles, these By-laws and applicable law.

ARTICLE V

Transactions of the Association

Section 5.01. Execution of Contracts and Other Documents. The Board of Directors may authorize any officer or agent of the Association to enter into a contract or execute and deliver any instrument in the name of and on behalf of the Association. 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.

Section 5.02. Management. The Board may employ for the Association a professional management agent or agents at a compensation established by the Board to perform such duties and services as the Board shall authorize. The Board may delegate to its managing agent or manager, subject to the Board's supervision, all of the powers granted to the Board by these Bylaws.

Section 5.03. Deposits. All funds of the Association shall be deposited to the credit of the Association in banks, trust companies, or other depositories that the Board of Directors selects.

Section 5.04. Gifts. The Board of Directors may accept on behalf of the Association any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the Association.

Section 5.05 Checks. All checks or demands for money and notes of the Association shall be signed by such officer or officers or such other person or person as the Board of Directors may from time to time designate.

ARTICLE VI

Enforcement

Section 6.01. Power of Board. Subject to any restrictions under the Declaration, the Articles of Incorporation and applicable law, the Board shall have the power to impose reasonable fines, as determined by the Board pursuant to the Association's fining guidelines, and to suspend an Owner's right to use any Association Property for a period not to exceed thirty (30) days, for violation of the Declaration, the Articles, these Bylaws, or any rules and regulations

duly adopted hereunder; provided, however, nothing herein shall authorize the Association or the Board to prevent ingress or egress to or from the Owner's Lot or Parcel. The failure of the Board to enforce any provision of the Declaration, the Articles, these Bylaws or any rule or regulation of the Association shall not be deemed a waiver of the right of the Board to do so thereafter.

Section 6.02. Notice and Hearing. Prior to imposition of any sanction pursuant to the Association's governing documents, the Board or its delegate shall serve the Owner with written notice describing the noncompliance. If, upon expiration of the time period specified in the notice of noncompliance, the Owner has failed to remedy such noncompliance, the Board shall provide notice to the Owner of the Owner's right to request a hearing so that the Owner may discuss the noncompliance and a possible resolution.

Section 6.03. Additional Enforcement Rights. Notwithstanding anything to the contrary contained herein, and subject to any covenant enforcement policy that may be adopted by the Board stating otherwise, the Board may elect to enforce any provision of the Governing Documents by self-help or by suit at law or in equity to enjoin any violation or to recover monetary damages or both without the necessity of compliance with the notice and hearing procedure set forth above unless otherwise required by law. In any such action, to the maximum extent permissible, the Owner or occupant responsible for the violation of which abatement is sought shall pay all costs, including reasonable attorney's fees and additional management fees actually incurred. Any entry onto a Lot for purposes of exercising this power of self-help shall not be deemed a trespass.

ARTICLE VII

Financial Reports

The following financial statements for the Association shall be prepared and distributed, in paper or electronically, at or before a regular or special meeting of the Members and also to each Member requesting the same in writing.

Section 7.01. Budget. A pro forma operating statement (budget) for each fiscal year shall be distributed to each Member before the beginning of the fiscal year and shall include projected expenses for the Association.

Section 7.02. Annual Report. An annual report consisting of the following shall be distributed within 75 days after the close of the fiscal year:

- (i) A balance sheet as of the end of the fiscal year;
- (ii) An operating or income statement for the fiscal year; and
- (iii) A statement of any changes in financial position for the fiscal year.

ARTICLE VIII

General Provisions

Section 8.01. Required Books and Accounts. The Association shall keep correct and complete books and records of the Association's accounts. The Association's books and records shall include:

- (i) A file-endorsed copy of all documents filed with the Texas Secretary of State relating to the Association, including, but not limited to, the articles of incorporation, and any articles of amendment, restated articles, articles of merger, articles of consolidation, and statement of change of registered office or registered agent.
- (ii) A copy of the Association's current governing documents, to include:
 - a) the By-Laws, and any amendments or supplements;
 - b) the Declaration, and any amendments or supplements;
 - c) the Articles of Incorporation, and any amendments or supplements;
 - d) all adopted Rules and Regulations;
 - e) all adopted Policies, if any, such as but not limited to, a Covenant Enforcement Policy, a Fining Policy, and an Assessment Collection Policy.
- (iii) Minutes of the proceedings of the Members, Board of Directors, and committees having any of the authority of the Board of Directors.
- (iv) Resolutions adopted by the Board of Directors.
- (v) A list of the names and addresses of the Members, directors, officers, and any committee members of the Association.
- (vi) A financial statement showing the assets, liabilities, and net worth of the Association at the end of the three most recent fiscal years.
- (vii) A financial statement showing the income and expenses of the Association for the three most recent fiscal years.
- (viii) All rulings, letters, and other documents relating to the Association's federal, state, and local tax status.
- (ix) The Association's federal, state, and local information or income tax returns for each of the Association's three most recent tax year.

Section 8.02 Inspections.

(a) **Inspection by Members and Mortgagees** The Declaration, By-Laws and Articles of Incorporation, any amendments to the foregoing, the rules and regulations of the Association, the membership register, books of account, and the minutes of meetings of the Members, the Board and committees shall, upon written request stating a proper purpose for the request, be made available for inspection and copying by any holder, insurer or guarantor of a First Mortgage on a Lot, Member of the Association, or by the duly appointed representative of any of the foregoing at any reasonable time and for a purpose reasonably related to his or her interest in the Lot at the office of the Association or at such other place within the Community as the Board shall prescribe. Notwithstanding the foregoing, minutes of closed executive session meetings of the Board, confidential owner financial or account information, personnel matters, confidential attorney-client communications to the Board, and any other such information or records of a private, confidential, and/or privileged nature shall not be subject to inspection.

(b) **Rules for Inspection.** The Board 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 right, at any reasonable time, to inspect all books, records, and documents of the Association and the physical property owned by the Association as such inspection relates to the Director's duties as a member of the Board; provided, however, that a Director may not perform such inspection on behalf of a Member as a means of circumventing the Member's obligation to request such an inspection and/or copies of documents pursuant to the inspection procedures set forth in these By-Laws. The rights of inspection by a Director includes the right to make extra copies of documents.

(d) **Audits.** Any Member shall have the right to have an audit conducted of the Association's books. The Member requesting the audit shall bear the expense of the audit unless the Members vote to authorize payment of audit expenses. The Member requesting the audit may select the accounting firm to conduct the audit. A Member may not exercise these rights to compel audits so as to subject the Association to an audit more than once in any fiscal year.

Section 8.03. Execution of Corporate Documents. With the prior authorization of the Board of Directors, all notes, checks and contracts or other obligations shall be executed on behalf of the Association by such one or more directors or officers of the Association as the Board shall designate.

Section 8.04. Fiscal Year. The fiscal year of the Association shall be the calendar year unless otherwise determined by the Board of Directors.

Section 8.05. Venue. The proper venue for any dispute arising in connection with these By-laws shall be Tarrant County, Texas.

ARTICLE IX

Indemnification of and Insurance Covering Directors, Officers and Other Persons

Section 9.01. Power to Indemnify and to Purchase Indemnity Insurance. To the maximum extent permitted by the Texas Non-Profit Corporation Act and/or other applicable Texas law, the Association shall indemnify any person who is or was a director or officer of the Association against any and all judgments, penalties, (including excise and similar taxes), fines, settlements, and reasonable expenses actually incurred by such person in connection with a proceeding because of that person's service or status as a director or officer. Further, the Association shall pay or reimburse reasonable expenses incurred by a director or officer who was, is or is threatened to be made a party in a proceeding, in advance of the final disposition of the proceeding to the maximum extent permitted by Texas law; provided, however, that payment or reimbursement of expenses pursuant to the procedures set out in the Texas Non-Profit

Corporation Act may be conditioned upon showing, satisfactory to the Board of Directors in its sole discretion, of the financial ability of the officer or director in question to make the repayment referred to in the Texas non-Profit Corporation Act. Further, the Association may indemnify, and may reimburse or advance expenses to or purchase and maintain insurance for any other arrangement on behalf of, any person who is or was a director, officer, employee or agent of the Association, in connection with any liability asserted against such person because of such service or status, to such further extent, consistent Texas law, as the Board of Directors may from time to time determine. For any defense funded by the Association pursuant to this Section 9.01, the Board of Directors reserves the right to select the legal counsel who will provide the defense and to have input regarding the litigation strategies, to include settlement considerations. For claims finally adjudicated with a finding that the director's, officer's, or other indemnified person's conduct constituted fraud, willful misconduct, or gross negligence, the Association shall have the right to require that any and all funds paid by the Association in the defense of said matter be reimbursed to the Association by the indemnified party. The provisions of this section shall not be deemed exclusive of any other rights to which any such person may be entitled under any by-law, agreement, insurance policy or otherwise. No amendment, modification or repeal of this section shall in any manner terminate, reduce or impair the right of any person to be indemnified by the Association in accordance with the provision of the section as in effect immediately prior to such amendment, modification or repeal with respect to claims arising from or relating to matters occurring prior to such amendment, modification or repeal, regardless of when such claims may arise or be asserted. The Association shall obtain and maintain in force appropriate insurance coverage for directors and officers liability claims and other liability claims applicable to a non-profit corporation.

ARTICLE X

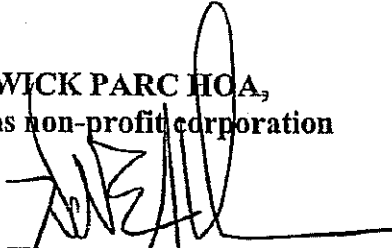
Amendment of Bylaws

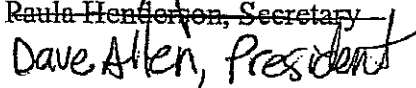
The power to alter, amend, or repeal the By-Laws or adopt new By-Laws shall be vested in the Members, with any such action being subject to an affirmative vote of a majority of the total votes of the Association membership.

IN WITNESS WHEREOF, the undersigned officer hereby certifies that the foregoing amendments were approved by the requisite number of Members of the Association in accordance with the Original By-Laws.

WARWICK PARC HOA,
a Texas non-profit corporation

By: _____


Raula Henderson, Secretary


Dave Allen, President

SUZANNE HENDERSON

COUNTY CLERK



100 West Weatherford Fort Worth, TX 76196-0401

PHONE (817) 884-1195

PRINCIPAL MANAGEMENT GROUP
6707 BRENTWOOD STAIR RD 110
FT WORTH, TX 76112

Submitter: WARWICK PARC HOA INC

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WARNING - THIS IS PART OF THE OFFICIAL RECORD.

Filed For Registration: 2/3/2010 11:29 AM

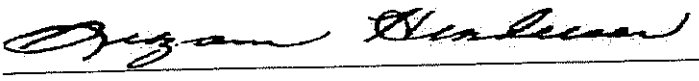
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ANY PROVISION WHICH RESTRICTS THE SALE, RENTAL OR USE OF THE DESCRIBED REAL PROPERTY
BECAUSE OF COLOR OR RACE IS INVALID AND UNENFORCEABLE UNDER FEDERAL LAW.

Prepared by: CAMADDOCK