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1992

BYLAWS OF THE
BENTON WOODS HOMEOWNERS ASSOCIATION, INC.

ARTICLE I. - NAME

1.01 The name of this Association shall be the BENTON WOODS HOMEOWNERS ASSOCIATION, INC. The address of the initial registered office of the corporation is 1215 Benton Woods Drive, Rockwall, Texas 75087, and the name of the initial registered agent at such address is Kirby Albright.

ARTICLE II. - PURPOSES

2.01 The purposes of this association shall be to preserve, protect, and advance the interests of the neighborhood in which its members reside, to disseminate information of interest to those residents, and to promote fellowship among its members.

2.02 This association shall be operated for non-profit purposes. It shall be non-partisan and non-political.

2.03 The association will accept title to all common areas within Benton Woods Addition to the City of Rockwall, Rockwall County, Texas, and thereafter to own and maintain such common areas for the benefit of the corporation and its members.

ARTICLE III. - MEMBERSHIP

3.01 This association shall include the lots/residences on Parkwood Drive, Greenbriar Circle, Pin Oaks Circle, Benton Woods Drive and Benton Woods Court.

3.02 This association shall be comprised of adult residents who reside on these streets.

3.03 Each adult resident in attendance at a homeowners' meeting shall be entitled to one vote, not to exceed two per residence.

ARTICLE IV. - DUES

4.01 The annual dues required for voting membership shall be determined by the Board on an annual basis. The calendar year of the association shall be from January 1 to December 31.

4.02 The first year, each lot/homeowner will pay annual dues of Fifty Dollars (\$50.00). These dues will be used for the purposes of maintaining the entry to Benton Woods. This will include the payment of water, electricity, landscaping needs and fence maintenance along Ridge Road. The annual dues will be due for each lot, regardless of whether improvement has been done.

After year one, the annual dues may be increased to no more than \$100.00 per year, based on the 1997 value of the dollar and a vote of the Board.

4.03 Since the Developer has paid all expenses to date, he is exempted from paying annual dues for his undeveloped lots until January 1, 1999.

ARTICLE V. - OFFICERS AND THEIR ELECTION

5.01 The officers of this association shall be President, Vice President, Secretary and Treasurer. The term of office shall be January 1 to December 31.

5.02 A nominating committee, chaired by the Vice President, and approved by the Board of Directors, shall prepare a slate of officers to be voted on at the fall general meeting. Additional nominations may be made from the floor.

5.03 The nominees receiving the largest number of votes shall be declared duly elected.

5.04 A vacancy occurring in office shall be filled for the unexpired term by a person appointed by the President and approved by a majority vote of the Board. The Vice President shall fill a vacancy in the Presidency.

ARTICLE VI. - DUTIES OF THE BOARD OF DIRECTOR

6.01 The Board of Directors shall consist of the officers of the association. The Board shall meet monthly to transact the necessary business of the association, to report to the general membership at the annual meetings, and to approve routine bills within the limits of the budget.

6.02 Each member of the Board of Directors in attendance shall have one vote.

6.03 Duties of the officers:

(a) PRESIDENT

- (1) Shall preside at the Board of Directors meetings and general meetings of the association, and shall be a member, ex-officio, of all committees.
- (2) Shall communicate with the members at least quarterly through the neighborhood newsletter.
- (3) Shall perform all other duties usually pertaining to the office and shall be authorized to sign

checks in the absence of the Treasurer, and co-sign checks over \$350.00.

(b) VICE-PRESIDENT

- (1) Shall assume the duties of the President, in the absence of the President.
- (2) Shall head the social committee for member meetings or special events.
- (3) Shall be authorized to sign checks in the absence of the Treasurer, and co-sign checks over \$350.00.

(c) SECRETARY

- (1) Shall keep the minutes of the meetings of the members and the Board of Directors.
- (2) In conjunction with the members of the Board of Directors, the Secretary shall handle all correspondence of the association.
- (3) Shall maintain a current listing of residents and phone numbers.

(d) TREASURER

- (1) Shall be responsible for the collection, receipt, safekeeping, and disbursement of the funds of the association.
- (2) Shall maintain a list of the members of the association who have paid dues for the current year.
- (3) Shall assist the President in the preparation of the budget, and make recommendation to the Board of Directors regarding the annual dues.
- (4) Shall be authorized to sign checks under \$350.00.

6.04 Additional duties of the Board of Directors:

- (a) Hosting a Board of Directors meeting as assigned.
- (b) Arranging for the distribution of the BENTON WOODS HOMEOWNERS ASSOCIATION newsletter.
- (c) Actively participating in the planning and implementation of association sponsored activities.

- (d) Any non-budgeted expenditure incurred must have prior approval of the Board of Directors. The President may approve expenditures of up to \$100.00 without prior Board approval.

ARTICLE VII. - MEETINGS

7.01 Regular meetings of the association will be held in the spring and fall of the year. The election of officers will be held at the fall meeting. Fifteen (15) voting members shall constitute a quorum. Special meetings may be called by the Board of Directors or the President with adequate notification given to the members.

ARTICLE VIII. - MISCELLANEOUS

8.01 The corporation shall have the authority to borrow money.

8.02 Prohibited Transactions: Tax exemptions. The corporation shall not do any act which will constitute a basis for denial of tax exemptions under applicable laws.

8.03 Dissolution. In the event of the dissolution, liquidation, or winding up of the corporation, whether voluntary or involuntary, the new assets shall be distributed as determined by the Board of Directors and approved by the members.

8.04 Remuneration, reimbursement. A director, officer, and/or member shall be entitled to reimbursement for actual, reasonable expenses incurred by him in connection with the corporation's affairs.

8.05 Resignation. Any director or officer may resign by giving notice in writing to the President or the Secretary.

8.06 Term Limits. No Board member shall remain on the Board for more than five (5) consecutive years. No board member shall serve in the same position for more than two (2) consecutive years.

ARTICLE IX. - ARCHITECTURAL CONTROL COMMITTEE

9.01 The Developer, KIRBY ALBRIGHT, if available, will continue to perform the function of the Architectural Control Committee for new construction on the undeveloped lots remaining. In the event that the Developer is unavailable to continue this function, the Board of Directors will perform the task.

ARTICLE X. - AMENDMENTS

10.01 Amendments to these articles may be adopted by a two-thirds (2/3) vote of the members present and voting at a regular