

**Bylaws of Pine Forest Property Owners Association
A Non-Profit Corporation
P.O. Box 723
Bastrop, Texas 78602**

Article 1. Offices

Principal Office

1.1 The principal office of the corporation in the State of Texas shall be located in the City of Bastrop, County of Bastrop.

1.2 The corporation shall have and continuously maintain in the State of Texas a registered office and a registered agent whose office is identical with such registered office as required by the Texas Non-Profit Corporation Act. The registered office may be but need not be identical with the principal office of the corporation in the State of Texas, and the address of the registered office may be changed from time to time by the Board of Directors.

Article 2. Members

Classes of Members

2.01 The corporation shall have one class of members. The qualifications and rights of the members shall be as follows: Every person or entity who is the owner of a fee interest or an equitable title in any lot of **Pine Forest** shall be a member of the Corporation. For the purpose of determining membership, such ownership will be deemed to have vested upon delivery of a duly executed deed or contract to the grantee or vendee.

Voting Rights

2.02 Members shall be all the owners as defined in Section 1 of this Article. Members shall be entitled to one (1) vote for each lot in which they hold the interest required for membership by Section 1 as shown by the records of the Corporation as of the last day of the third month preceding the next membership annual meeting. When more than one person holds such interest or interest in any lot, all such persons shall be members and the vote for such lot shall be exercised as they may among themselves determine, but in no event shall more than one (1) vote be cast with respect to any such lot.

Article 3. Meeting of Members

Annual Meeting

3.01. An annual meeting of members shall be held on the first Saturday of February in each year at a time determined by the Board of Trustees for the purpose of electing directors and for the transaction of other business as may come before the corporation. If the day fixed for the annual meeting shall be on a legal holiday in the State of Texas, such meeting shall be held on the next succeeding Saturday. If the election of directors shall not be held on the day designated herein for any annual meeting, or any adjournment thereof, the Board of Directors shall cause the election to be held at a special meeting of the members as soon thereafter as possible.

Special Meeting

3.02. Special meetings of the members may be called by the President, the Board of Directors, or not less than one-tenth of the members having voting rights.

Place of Meeting

3.03. The Board of Directors may not designate any place other than Bastrop County as the place of meeting for any annual meeting or for any special meeting called by the Board of Directors. If no designation is made or if a special meeting be otherwise called, the place of meeting shall be at the registered office of the corporation in the State of Texas; but if all of the members shall meet at any time and place and consent to the place and consent to the holding of a meeting, such meeting shall be valid without call or notice, and at such meeting, any corporate action may be taken.

Notice of Meetings

3.04. Written or printed notice stating the place, day, and hour of any meeting of members shall be delivered, either personally, by e-mail, or by mail, to each member entitled to vote at such meeting, not less than ten (10) nor more than fifty (50) days before the date of such meeting, by or at the direction of the President or the Secretary or the officers or persons calling the meeting. In case of a special meeting or when required by statute or these bylaws, the purpose or purposes for which the meeting is called shall be stated in the notice. If mailed, the notice of a meeting shall be deemed to be delivered when deposited in the United States mail addressed to the members at the address as it appears on the records of the corporation, with postage thereon prepaid.

Proxies

3.05. At any meeting of members a member entitled to vote may vote by proxy executed in writing by the member or by the duly authorized attorney-in-fact. A proxy form will be provided by the Board in its notice of the annual meeting. No proxy shall be valid after eleven (11) months from the date of its execution, unless otherwise provided in the proxy.

Voting by Mail

3.06. Where directors are to be elected by members, such election may be conducted by mail in such manner as the Board of Directors shall determine.

Article 4. Board of Directors

General Powers

4.01. The affairs of the corporation shall be managed by its Board of Directors. Except as herein specified, the decision of the majority of the directors currently serving as such shall be binding.

Number, Tenure, and Qualifications

4.02. The number of directors shall be not less than five (5) but may be increased or decreased by the Board of Directors from time to time by the modification of the bylaws, provided however that no modification of the bylaws to decrease the number of directors shall be used to shorten the term of any sitting director.

The term of office of the directors shall be for a period of four (4) years, unless this term of office is changed by modification of the bylaws.

The Board shall have the authority under the bylaws to stagger the terms to ensure continuity of governance on such terms as the Board shall deem appropriate.

No more than one (1) member of a family unit may serve as a director. A member of a family unit is a member of the same household located in Pine Forest Subdivision, and would further exclude, without regard to household, more than one (1) member of a family from serving as a director, including spouses, siblings, and children.

Regular Meetings

4.03. A regular annual meeting of the Board of Directors may be held without other notice than this bylaw immediately after and at the same place

as the annual meeting of members. The Board of Directors may provide by resolution the time and place for the holding of additional regular meetings of the Board with no other notice than such resolution.

Special Meetings

4.04. Special meetings of the Board of Directors may be called by or at the request of the President or any two directors. The person or persons authorized to call special meetings of the Board may fix any place within Bastrop County as the place for holding any special meetings of the Board called by them.

Quorum

4.05. A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board; but if less than a majority of the directors are present at said meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.

Manner of Acting

4.06. 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, unless the act of a greater number is required by law or by these bylaws.

Vacancies

4.07. In the event of a vacancy on the Board prior to the term of office for a director, the Board may select an interim director to serve until the next regular annual meeting, at which time a successor shall be elected by the members to serve the balance of the term of office for the vacated seat.

Compensation

4.08. Directors shall not receive any stated salaries for their services, but nothing herein contained shall be construed to preclude any director from serving the corporation in any other capacity and receiving compensation therefore.

Informal Action by Directors

4.09. Any action required by law to be taken at a meeting of directors or any action which may be taken at a meeting of directors may be taken without a meeting if a consent in writing, setting forth the action so taken shall be signed by all of the directors.

Article 5. Officers

Officers

5.01. The officers of the corporation shall be a President, one Vice President, a Secretary, and a Treasurer. The same person may not hold more than one office.

Election and Term of Office

5.02. The officers of the corporation shall be elected annually by the Board of Directors at the regular annual meeting of the Board of Directors. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. New offices may be created and filled at any meeting of the Board of Directors. Each officer shall hold office until his or her successor shall have been duly elected and shall have qualified.

Removal

5.03. Any officer elected or appointed by the Board of Directors may be removed by a vote of the majority of the Board of Directors whenever in its judgment the best interests of the corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the officer so removed.

Vacancies

5.04. A vacancy in any office because of death, resignation, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

President

5.05. The President shall be the principal executive officer of the corporation and shall in general supervise and control all of the business and affairs of the corporation. He or she shall preside at all meetings of the members and of the Board of Directors. He or she may sign, with the Secretary, Treasurer, or any other proper officer of the corporation authorized by the Board of Directors any deeds, mortgages, bonds, contracts, releases of lien for Pine Forest Property Owners Association, Inc. fees that are paid, or other instruments which the Board of Directors have authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these bylaws or by statute to some other officer or agent of the corporation, and in general he or she shall perform all duties incident to the office of President

and such other duties as may be prescribed by the Board of Directors from time to time.

Vice President

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

Treasurer

5.07. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his or her duties in such sum and with such surety or sureties as the Board of Directors shall determine. He or she shall have charge and custody of and be responsible for all funds and securities of the corporation; receive and give receipts for moneys due and payable to the corporation from any source whatsoever; and deposit all such moneys in the name of the corporation in such banks, trust companies, or other depositories as shall be selected in accordance with the provisions of Article 7 of these bylaws; and, in general, perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him or her by the President or by the Board of Directors.

Secretary

5.08. The Secretary shall keep the minutes of the meeting of the members and of the Board of Directors in one or more books provided for that purpose; give all notices in accordance with the provisions of these bylaws or as required by law; be custodian of the corporate records; keep a register of the post office address of each member which shall be furnished to the Secretary by each member; and, in general, perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him or her by the President or by the Board of Directors.

Article 6. Committees

6.01. Committees not having and exercising the authority of the Board of Directors in the management of the corporation may be designated by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present. Except, as otherwise provided in such resolution, members of each such committee shall be members of the corporation, and the President of the corporation shall appoint the members thereof. Any members thereof may be removed by the person or person authorized to appoint such member whenever in their judgment the best interests of the corporation shall be served by such removal.

Term of Office

6.02. Each member of a committee shall continue as such until the next annual meeting of the members of the corporation and until his or her successor is appointed, unless the committee shall be sooner terminated, or unless such member is removed from such committee, or unless such member shall cease to qualify as member thereof.

Chairs

6.03. One member of each committee shall be appointed chair by the person or persons authorized to appoint the members thereof.

Vacancies

6.04. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

Quorum

6.05. Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

Rules

6.06. Each committee may adopt rules for its own government not inconsistent with these bylaws or with rules adopted by the Board of Directors.

Reporting Requirements

6.07. Each committee shall report to the Board of Directors as directed by the Board meeting any actions taken or planned.

Article 7. Contracts, Checks, Deposits, and Funds

Contracts

7.01. By a majority vote, the Board of Directors may authorize any officer or officers, agent or agents of the corporation, in addition to the officers so authorized by these bylaws to enter into any contract or execute

and deliver any instrument in the name of and on behalf of the corporation. Such authority may be general or confined to a specific instance.

Checks and Drafts

7.02. All checks, drafts, or orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the corporation shall be signed by such office or officers, agent or agents of the corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the Treasurer and countersigned by the President or Vice President of the corporation.

Deposits

7.03. All funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks, trust companies, or other depositories as the Board of Directors may select.

Gifts

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

Article 8. Books and Records

8.01. The Treasurer shall keep correct and complete books and records of accounts, and the Secretary shall keep minutes of the proceedings of its members, Board of Directors, and committees having any authority of the Board of Directors. The Secretary shall keep at the registered or principal office a record giving the names and addresses of the members entitled to vote. All books and records of the corporation may be inspected by any member or his or her agent or attorney for any proper purpose at any reasonable time. The books, records, and minutes shall be delivered to the newly elected officers at the annual meeting.

Article 9. Fiscal Year

9.01. The fiscal year of the corporation shall begin on the first day of January and end on the last day of December in each year.

Article 10. Dues

10.01. The Board of Directors may determine from time to time any fees, charges, or assessments due pursuant to the restrictions, covenants and conditions of Pine Forest Property Owners Association, Inc. recorded in the Deed Records of Bastrop County, Texas.

Article 11. Waiver of Notice

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

Article 12. Amendments to Bylaws

12.01. These bylaws may be altered, amended, or repealed and new bylaws may be adopted by a majority of the Directors present at any regular meeting or at any special meeting, if at least two days' written notice is given of an intention to alter, amend, or repeal these bylaws or to adopt new bylaws at such meeting.