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COLLIN GREENE HOMEOWNERS ASSOCIATION

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ADOPTED: October 28, 1981

COLLIN GREENE HOMEOWNERS ASSOCIATION

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ARTICLE I

DEFINITIONS

The following words when used in these bylaws, unless a different meaning or intent clearly appears from the context, shall have the following meaning:

(a) "Act" shall mean the Texas Condominium Act, Article 1301a of the Texas Revised Civil Statutes, and as the same may be amended from time to time.

(b) "Apartment" shall mean an enclosed space consisting of one (1) or more rooms occupying all or part of a floor in a building of one (1) or more floors or stories regardless of whether it is designed for a residence or for any other type of independent use, provided it has a direct exit to a thoroughfare or to common space leading to a thoroughfare. Each Apartment shall be the element of a Condominium which is not owned in common with the owners of other Condominiums in the Project. Each Apartment is identified in a diagrammatic floor plan of the building in which it is situated as shown on the Plan and shall consist of a fee simple interest bounded by the interior surfaces of the perimeter walls, floors, ceilings, windows, and doors thereof (including any covered parking space allocated to any Apartment), and an Apartment includes both the portions of the building so described and the air space so encompassed. Heating or air conditioning equipment serving an Apartment exclusively shall be a part of such Apartment.

(c) "Association" shall mean Collin Greene Home-owners Association, a non-profit corporation organized pursuant to the Texas Non-Profit Corporation Act, of which all Owners shall be members and through which the Owners shall act as a counsel of co-owners (as defined in the Act), which corporation shall administer the operation and management of the Project as a Condominium Project.

(d) "Board of Directors" or "Board" shall mean the governing body of the Association, elected pursuant to the Bylaws of the Association.

(e) "General Common Elements" shall mean and include the following:

- (i) the Land;
- (ii) the foundations, bearing walls, perimeter walls and columns;
- (iii) roofs, halls, lobbies, stairways, and entrances and exits or communication ways;
- (iv) the compartments or installations of central services such as central air-conditioning and heating, power, light, electricity, telephone, gas, cold and hot water, plumbing, reservoirs, water tanks and pumps, incinerators and the like, and all similar devices and installations existing for common use;
- (v) the premises and facilities, if any, used for the maintenance or repair of the Condominium Project;
- (vi) all common recreational facilities such as the swimming pool and the grounds, yards and walkways;
- (vii) greens, gardens, balconies and patios (subject to the provisions of Section 2.03 hereof), storage sheds, service streets and parking areas; and

(viii) all other elements desirable or rationally of common use or necessary to the existence, upkeep and safety of the Condominium Project.

(f) "Common Elements" shall mean both the General Common Elements and the Limited Common Elements.

(g) "Condominium" shall mean the entire estate in the real property owned by any Owner, consisting of an undivided interest in the General Common Elements, any Limited Common Elements allocated to his Apartment, and ownership of a separate interest in an Apartment.

(h) "Developer" shall mean Raldon Corporation, a Nevada corporation, its successors and any assignee, other than an Owner, who shall receive by assignment from the said Raldon Corporation all, or a portion, of its rights hereunder as such Developer, by an instrument expressly assigning such rights as Developer to such assignee.

(i) "Declaration" shall mean the Declaration and Master Deed for Collin Greene, dated October 21, 1981, executed by Developer and filed in the Deed Records of Collin County, Texas.

(j) "Land" shall mean the 4.281 acres of land situated in Collin County, Texas, as described on Exhibit "A" to the Declaration.

(k) "Limited Common Elements" shall mean and include those items which would otherwise be considered General Common Elements which are reserved by the Developer for the use of Owners of specific Apartments to the exclusion of other Owners, such as entry halls, stairways, balconies, patios and parking spaces, both open and covered. The Limited Common Elements have been designated and appropriately lettered or numbered by Developer on the Plan, and the Limited Common Elements allocated to each Apartment in each Condominium deed shall be appurtenant to such Apartment.

(l) "Managing Agent" or "Manager" shall mean the person or firm designated by Developer or the Board of Directors as hereafter provided to manage the affairs of the Project.

(m) "Mortgage" shall mean a first lien deed of trust as well as a first lien mortgage on one or more Condominiums.

(n) "Mortgagee" shall mean a beneficiary under or holder of a Mortgage who has given to the Association written notice that it is the beneficiary under or holder of a Mortgage affecting all or any part of the Project, as hereinafter defined.

(o) "Owner" shall mean and refer to every person or entity who is a record owner of a fee or an undivided fee interest in any Condominium, including contract sellers. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation.

(p) "Plan" shall mean the Condominium Plan of the Project attached hereto as Exhibit "B" to the Declaration.

(q) "Property" shall mean the Land together with the easements appurtenant thereto.

(r) "Project" shall mean the Property and all structures and improvements now or hereafter erected thereon, together with all additions which may hereafter be made thereto as provided in Article II of the Declaration.

## ARTICLE II

### OFFICES

Section 1. Principal Office. The principal office of the Association shall be located in the County of Collin, State of Texas.

Section 2. Other Offices. The Association may also have offices at such other places, within and without the State of Texas, as the board of directors may from time to time determine or as the business of the Association may require.

## ARTICLE III

### MEMBERSHIP

Section 1. Membership. The Members of the Association shall from time to time consist of and be limited to each person or entity who is then an Owner. Change of membership in the Association shall be established only when the following have been accomplished:

(a) An assignment or other instrument of transfer establishing a change in the record title to a Condominium shall have been duly executed and recorded in the office of the County Clerk of Collin County, Texas; and

(b) The Owner transferring the Condominium shall have notified the board of directors in writing of the name and address of the transferee and the nature of the transfer and the Condominium transferred, as well as such other information relative to the transfer and transferee as the board of directors may reasonably request. Such notice shall also contain an executed or certified copy of the instrument of transfer.

The provisions of this paragraph shall not apply to sales of Condominiums by Developer.

The interest and proportionate share of each Member in the Association shall not be assigned, hypothecated or transferred in any manner whatsoever except as an appurtenance to a Condominium.

Section 2. Payment of Assessments. The rights of membership are subject to the payment of annual and special assessments levied by the Association, the obligation of which assessments is imposed against the Owner of and becomes a lien upon each Apartment against which such assessments are made as provided by Article IV of the Declaration (incorporated herein and made a part hereof for all purposes).

Section 3. Suspension of Membership. During any period in which a Member shall be in default in the payment of any annual or special assessment levied by the Association, the voting rights and right to the use of the common facilities of such Member, his tenants, and each individual residing with either of them in the Apartment owned by such Member, may be suspended by the board of directors until such assess-

ment has been paid. Such rights of a Member, his tenants, and each individual residing with either of them in such Member's Apartment, may also be suspended, after notice and hearing, for a period not to exceed thirty (30) days, for violation of any rules and regulations established by the board of directors governing the use of the Common Elements and facilities, or for failure to meet any obligation imposed by the Declaration upon such Member, his tenants, or any individual residing with either of them.

#### ARTICLE IV

##### PROPERTY RIGHTS: RIGHTS OF ENJOYMENT

Each Member, his tenants, and the individuals who reside with either of them in the Apartment owned by such Member, shall be entitled to the use and enjoyment of the Common Elements and facilities in accordance with and subject to the terms and conditions set forth in the Declaration, the Bylaws, and the rules and regulations adopted from time to time by the board of directors. The rights and privileges of any such tenant or other individual are subject to suspension to the same extent as those of the Member. Any Member may also delegate the aforementioned rights of enjoyment to his guests, subject to any applicable rules and regulations that may be adopted from time to time by the board of directors of the Association.

#### ARTICLE V

##### BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE

Section 1. Number; Qualifications. The affairs of this Association shall be managed by a board of directors. The board of directors of the Association shall consist of not less than three (3) nor more than seven (7) members, the exact number to be fixed from time to time by the Owners of a majority of the Apartments. The initial board of directors shall consist of five (5) members. Directors need not be residents of the State of Texas, but they must be Owners or spouses of Owners. If an Owner is a partnership or a corporation, any partner or officer thereof shall qualify as an Owner and may be a director.

Section 2. Election; Term. The directors named in the Articles shall serve until the organization meeting of the Members. At the organization meeting, three directors shall

be elected to serve for a term of one (1) year. Thereafter, directors shall serve for a term of two (2) years and until their respective successors are elected, or until their death, resignation or removal; provided, that if any director ceases to be an Owner or the spouse of an Owner, his membership on the Board shall thereupon terminate.

Section 3. Death, Resignation and Removal; Filling Vacancies. Any director may resign at any time by giving written notice to the other directors, and any director may be removed from membership on the board by the vote of a majority of the Owners. Any vacancy in the board shall be filled by the other directors, provided that the Owners, acting at a meeting called within ten (10) days after the occurrence of the vacancy, may fill the vacancy.

Section 4. Compensation. Directors shall serve without pay unless expressly approved by the Members entitled to cast a majority of the votes in the Association. However, a director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 5. 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 the written approval of all the directors. Any action so approved shall have the same effect as though taken at a meeting of the board.

## ARTICLE VI

### MEETINGS OF DIRECTORS

Section 1. Place of Meetings. Meetings of the board of directors, regular or special, may be held either within or without the State of Texas.

Section 2. First Meeting. The first meeting of each newly elected board of directors shall be held at such time and place as shall be fixed by the vote of the Members at the annual meeting and no notice of such meeting shall be necessary to the newly elected directors in order legally to constitute the meeting, providing a quorum shall be present. In the event of the failure of the Members to fix the time and place of such first meeting of the newly elected board of directors, or in the event such meeting is not held at the time and place so fixed by the Members, the meeting may

be held at such time and place as shall be specified in a notice given as hereinafter provided for special meeting of the board of directors, or as shall be specified in a written waiver signed by all of the directors.

Section 3. Regular Meetings. Regular meetings of the board of directors (in addition to the first meeting provided in Section 2 above) may be held without notice, at such place and hour as may be fixed from time to time by resolution of the board. Should the day so fixed be a legal holiday, then the meeting shall be held at the same time on the next day not a legal holiday.

Section 4. Special Meetings. Special meetings of the board of directors may be called by the president and shall be called by the secretary on the written request of two directors of the board. Written notice of special meetings of the board of directors shall be given to each director at least three (3) days before the date of the meeting. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the board of directors need be specified in the notice or waiver of notice of such meeting.

Section 5. Quorum. A majority of the directors shall constitute a quorum for the transaction of business and the act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the board of directors, unless a greater number is required by the Articles. If a quorum shall not be present at any meeting of the board of directors, the directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

## ARTICLE VII

### NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nomination for election to the board of directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a chairman, who shall be a member of the board of directors, and two or more Members of the Association. The Nominating Committee shall be appointed by the board of directors prior to each annual meeting of the Members in which directors are to be elected, to serve from the close of such annual meeting

until the close of the next annual meeting in which directors are to be elected, and such appointment shall be announced at each such annual meeting. The Nominating Committee shall make as many nominations for election to the board of directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled.

Section 2.. Election. Election to the board of directors shall be by secret written ballot. At such election the Members or their proxies may cast as many votes as they are entitled to exercise.

## ARTICLE VIII

### POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The business and affairs of the Association shall be managed by its board of directors, which may exercise all such powers as are not by law, the Article or the Bylaws directed or required to be exercised and done by the Members. The power and authority of the board of directors shall include, but shall not be limited to, all powers, duties and authority vested in or delegated to the board of directors in the Declaration.

Section 2. Duties. It shall be the duty of the board of directors

(a) to make available to each Owner within sixty (60) days after the end of each year an annual report and, upon the written request of the Owners entitled to cast one-third (1/3) of the votes of the Association, to have such report audited by an independent certified public accountant, which audited report shall be made available to each Owner within thirty (30) days after completion;

(b) to supervise all officers, agents and employees of the Association, and to see that their duties are properly performed;

(c) as more fully provided in the Declaration,

(i) to fix the amount of the annual assessment against each Condominium in advance of each annual assessment period, as provided in Article IV of the Declaration, and

(ii) to send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period;

(d) to issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(e) to procure and maintain adequate liability and hazard insurance on property owned by the Association and to adjust the amount, collect, and use any insurance proceeds to repair damage or replace lost property; and if proceeds are insufficient to repair damage or replace lost property; to assess all Condominiums in proportionate amounts to cover the deficiency;

(f) to procure and maintain adequate fidelity coverage to protect against dishonest acts by officers, directors, trustees and other employees of the Association having fiscal responsibilities and all others who are responsible for handling funds of the Association. Such fidelity bonds shall comply in all respects with Section 6.05 of the Declaration;

(g) to cause the Common Elements to be maintained; and

(h) to perform any and all other duties and exercise any and all other powers specified in either the Declaration or the Articles.

Section 3. Limitation. The board's powers and duties hereinabove enumerated shall be limited in that the board shall not have the authority to acquire and pay for any structural alterations, capital additions to, or capital improvements of the Common Elements (other than for purposes of replacing or restoring portions of the Common Elements, subject to all the provisions of the Declaration) requiring any expenditure in excess of Ten Thousand Dollars (\$10,000.00) (exclusive of any insurance proceeds applied to such altera-

tions, additions, improvements, or repair of damages), without in each case the prior approval of the Members entitled to cast a majority of the votes in the Association.

## ARTICLE IX

### COMMITTEES

The board of directors, by resolution adopted by a majority of the board, may designate two (2) or more Members of the Association to constitute special committees, which committees, to the extent provided in such resolution, shall have and may exercise all of the authority of the board of directors within its field of responsibility except when the action of the board of directors is required by statute. Vacancies in the membership of the committee shall be filled by the board of directors at a regular or special meeting of the board. The committees shall keep regular minutes of their proceedings and report the same to the board when required.

## ARTICLE X

### MEETINGS OF MEMBERS

Section 1. Place of Meetings. Meetings of the Members shall be held at the offices of the Association, in Collin County, Texas, or at such other location within or without the State of Texas as shall be stated in the notice of the meeting or in a duly executed waiver of notice thereof.

Section 2. Annual Meeting. A regular annual meeting of Members shall be held on the first Tuesday of May in each year commencing with the year 1982. The date of the annual meeting may be changed from time to time by the resolution duly adopted by the board of directors of the Association.

Section 3. Special Meetings. Special meetings of the Members shall be called by the secretary upon written request of (a) two (2) members of the board of directors, or (b) Members entitled to cast one-fourth (1/4th) of the votes in the Association.

Section 4. Notice. Written notice of the organization meeting, each annual meeting, and each special meeting of the Members, specifying the date, hour and place of the meeting, shall be delivered to each Owner (and, upon request to each Mortgagee, which shall be permitted to designate a representative to attend all such meetings) not less than ten (10) nor more than fifty (50) days prior to the date fixed for said meeting. Notices of special meetings shall in addition specify the general nature of the business to be transacted at the meeting.

Section 5. Purposes. Business transacted at any special meeting shall be confined to the purposes stated in the notice thereof.

Section 6. Quorum. The presence at any meeting of Members entitled to cast a majority of the votes in the Association, represented in person or by proxy, shall constitute a quorum. If a quorum is not present at any meeting, the Members present, though less than a quorum, may adjourn the meeting to a later date and give notice thereof to all the Members in accordance with the provisions of Section 4 of this Article X, and at that meeting the presence of Members entitled to cast one-third (1/3rd) of the votes in the Association shall constitute a quorum. If a quorum is not present at the second meeting, the Members present, though less than a quorum, may again adjourn the meeting to a later date and give notice thereof to all Members in accordance with the provisions of Section 4 of this Article X and at the third meeting whatever Members are present shall constitute a quorum.

Section 7. Majority Vote. The vote of Members entitled to cast a majority of the votes thus represented at a meeting at which a quorum is present shall be the act of the Members' meeting, unless the vote of a greater number is required by law, the Declaration, the Articles, or these Bylaws.

Section 8. Voting Rights. Each Member may cast as many votes as he is entitled to exercise under the terms and provisions of the Articles on each matter submitted to a vote at a meeting of Members, except to the extent that the voting rights of any Member have been suspended in accordance with the Bylaws. Whenever there is more than one record Owner of a Condominium, any or all of the record Owners may

attend and vote at any meeting of the Members, but in no event shall more than one vote be cast with respect to any Condominium.

Section 9. Proxies. Any Member may attend and vote at any meeting of Members in person or by an agent duly appointed by an instrument in writing signed by the Member and filed with the board of directors. Whenever there is more than one (1) recorded Owner of a Condominium, any designation of an agent to act for such record Owners must be signed by all such record Owners. Any designation of an agent to act for a Member may be revoked at any time by written notice to the board of directors and shall be deemed revoked when the board shall receive actual notice of the death or judicially declared incompetency of such Member or of the conveyance by such Member of his Condominium. Upon the death of a Member, the legal representative of the Member's estate shall have the right to vote for that Member and the legally appointed guardian of a Member who has been judicially declared to be incompetent shall have the right to vote for the Member.

Section 10. List of Members. The officer or agent having charge of the corporate books shall make, at least ten (10) days before each meeting of Members, a complete list of the Members entitled to vote at such meeting or any adjournment thereof, arranged in alphabetical order, with the address of each, which list, for a period of ten (10) days prior to such meeting, shall be kept on file at the principal office of the Association and shall be subject to inspection by any Member at any time during the usual business hours. Such list shall also be produced and kept open at the time and place of the meeting and shall be subject to the inspection of any Member during the whole time of the meeting.

Section 11. Record Date. The board of directors may fix in advance a date, not exceeding fifty (50) days preceding the date of any meeting of Members, as a record date for the determination of the Members entitled to notice of, and to vote at, any such meeting, and any adjournment thereof, and in such case such Members and only such Members as shall be Members of record on the date so fixed shall be entitled to such notice of, and to vote at, such meeting and any adjournment thereof, notwithstanding any change of membership on the books of the Association after any such record date fixed as aforesaid.

Section 12. Action Without Meeting. Any action required by the statutes 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 action so taken, shall be signed by the Members entitled to cast a majority of the votes in the Association.

## ARTICLE XI

### NOTICES

Section 1. Delivery. Any notice to a director or Member shall be in writing and delivered personally or mailed to the director or Member addressed to the director or Member at his Apartment at the Project, or at such other address as may be given in writing to the board of directors by the director or Member. Notice by mail shall be deemed to be given at the time when deposited in the United States Mail addressed to the Member or directors, with postage thereon prepaid. Notice to directors may also be given by telegram and shall be deemed to be given when given to the telegraph company.

Section 2. Waivers. Whenever any notice is required to be given to any Member or director by law, the Declaration, the Articles, or the Bylaws, 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 equivalent to the giving of such notice.

Section 3. Attendance at Meetings. Attendance of any Member or director at a meeting shall constitute a waiver of notice of such meeting, except when a director attends a 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.

## ARTICLE XII

### OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Offices. The officers of the Association shall be a president (who shall at all times be a member of the board of directors), a vice president, a

secretary, and a treasurer, and such other officers as the board may from time to time by resolution create.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the board of directors following each annual meeting of the Members.

Section 3. Term. The officers of the Association shall be elected annually by the board and each shall hold office for one (1) year unless he shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 4. Special Appointment. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the board may, from time to time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the board. Any officer may resign at any time by giving written notice to the board, the president or the secretary. Such resignation 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 such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled in the manner prescribed for regular election. The officer elected to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7. Multiple Offices. The offices of secretary and treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

Section 8. Duties. The duties of the officers are as follows:

The President

(a) The president shall be the chief executive officer of the Association, shall preside at all meetings of the

Members and the board of directors, shall have general and active management of business of the Association, and shall see that all orders and resolutions of the board of directors are carried into effect. He shall execute bonds, mortgages and other contracts requiring a seal, under the seal of the Association, except where required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the board of directors to some other officer or agent of the Association.

The Vice Presidents

(b) 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 exercise the powers of the president. They shall perform such other duties and have such other powers as the board of directors shall prescribe.

The Secretary and Assistant Secretaries

(c) The secretary shall attend all meetings of the board of directors and all meetings of the Members and record all the proceedings of the meeting of the Association and of the board of directors in a book to be kept for that purpose and shall perform like duties for the standing committees when required. He shall give, or cause to be given, notice of all meetings of the Members and special meetings of the board of directors, and shall perform such other duties as may be prescribed by the board of directors or president, under whose supervision he shall be. He shall keep in safe custody the seal of the Association and, when authorized by the board of directors, affix the same to any instrument requiring it and, when so affixed, it shall be attested by his signature or by the signature of the treasurer or an assistant secretary.

(d) The assistant secretaries in the order of their seniority, unless otherwise determined by the board of directors, shall, in the absence or disability of the secretary, perform the duties and exercise the powers of the secretary. They shall perform such other duties and have such powers as the board of directors may from time to time prescribe.

The Treasurer and Assistant Treasurers

(e) The treasurer shall have the custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Association and shall deposit all moneys and other valuable effects in the name and to the credit of the Association in such depositories as may be designated by the Board of Directors.

(f) The treasurer shall disburse the funds of the Association as may be authorized by the Board of Directors, taking proper vouchers for such disbursements, and shall render to the president and the Board of Directors at its regular meetings or when the Board of Directors so requires an account of all his transactions as treasurer and of the financial condition of the Association.

(g) If required by the Board of Directors, the treasurer shall, at the expense of the Association, give the Association a bond in such sum and with such surety or sureties as shall be satisfactory to the board of directors 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.

(h) The treasurer shall cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year; and shall prepare (i) an annual budget and (ii) a statement of income and expenditures, to be presented to the membership at its regular annual meetings, a copy of each of which shall be made available to each Member upon request.

(i) The assistant treasurers in the order of their seniority, unless otherwise determined by the Board of Directors, shall, in the absence or disability of the treasurer, perform the duties and exercise the powers of the treasurer. They shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe.

## ARTICLE XIII

### BOOKS AND RECORDS

Upon request, the Declaration, the Articles, the Bylaws, and the books, records and financial statements of the Association shall, during normal business hours and under other reasonable circumstances, be subject to inspection by any Member. Copies of the Declaration, the Articles and the Bylaws of the Association may be purchased at reasonable cost at the principal office of the Association.

## ARTICLE XIV

### CORPORATE SEAL

The corporate seal shall have inscribed thereon the name of the Association, the year of its organization and the word "Texas". The seal may be used by causing it or a facsimile thereof to be impressed or affixed or in any other manner reproduced.

## ARTICLE XV

### AMENDMENTS

These Bylaws may be amended, at a regular or special meeting of the Members or directors, by a vote of the Members or directors, as the case may be, entitled to cast a majority of the votes of a quorum of the Members or directors present in person or by the Members present by proxy, provided that no amendment shall be made which would cause these Bylaws to be in conflict with the terms or provisions of the Declaration.

## ARTICLE XVI

### CONFLICTS

In the case of any conflict between the Articles and these Bylaws, the Articles shall control, and in the case of any conflict between the Declaration and these Bylaws, the Declaration shall control.

ARTICLE XVII

FISCAL YEAR

The fiscal year of the Association shall be fixed by resolution of the board of directors.