BYLAWS OF

WINDEMERE HOMEOWNERS ASSOCIATION, INC.,

A NON-PROFIT CORPORATION

ARLINGTON, TEXAS

(Incorporated under the Laws of the State of Texas)

(As adopted by the initial Board of Directors and as Amended through March ___, 1981)

ARTICLE 1

Offices

1.01. Name. The name of the corporation is WINDEMERE HOMEOWNERS ASSOCIATION, INC., hereinafter referred to as the "Association."

1.02. Principal Office. The principal office of the Association shall be located at 2217A Greengate, Arlington, Texas 76012, but meetings of members and directors may be held at such places as may be designated by the Board of Directors. The Association may have such other offices, either within or without the State of Texas, as the Board of Directors may determine or as the affairs of the Association may require from time to time.

1.03. Registered Office and Registered Agent. The Association shall have and continuously maintain in the State of Texas a registered office, and a registered agent whose office is identical to 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 Association 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

Seal

2.01. The corporate seal of the Association shall be in circular form and shall bear the name of the Association and such other language as is required by the laws of the State of Texas.

ARTICLE 3

Definitions

3.01. Unless the context otherwise specifies or requires, the terms utilized herein shall be defined as provided in Article I of the Master Declaration.

ARTICLE 4

Meetings of Members

4.01. Annual Meetings. The first annual meeting of the members shall be held within one (1) year from the date of incorporation of the Association, and each subsequent regular meeting of the members shall be held on the same day of the same month of each year thereafter, at the hour of 8:00 p.m., for the purpose of electing directors and for the transacting of other business as may come before the meeting. If the day fixed for the annual meeting of the members shall be a legal holiday in the State of Texas, the meeting will be held at the same hour on the first day following which is not a

legal holiday in the State of Texas, the meeting will be held at the same hour on the first day following which is not a legal holiday. If the election of directors shall not be held on the day desingated herein for any annual meeting, or at 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.

4.02. Special Meetings. Special meetings of the members may be called at any time by the President or by the Board of Directors, or upon written request by members having not _____ than one-tenth (1/10) of the votes entitled to be cast at such meeting.

4.03. Proxies. At any meeting of the members, a member entitled to vote may vote in person or by proxy. All proxies shall be executed in writing by the member or by his duly authorized attorney-in-fact and filed with the Secretary of the Association. Every proxy shall be revocable and no proxy shall be valid after eleven (11) months from the date of its execution.

4.04. Place of Meeting. The Board of Directors may designate any place, either within or without the State of Texas, 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 the principal office of the Association, but if all of the members shall meet at any time and place, either within or without the State of

Texas, and consent to the holding of the meeting, such meeting shall be valid without call or notice, and at such meeting, any corporate action may be taken.

4.05. Informal Action by Members. Any action required by law 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 all of the members entitled to vote with respect to the subject matter thereof.

ARTICLE 5

Board of Directors

5.01. Number and Qualification. The affairs of the Association shall be managed by its Board of Directors, composed of a maximum of seven (7) directors. Directors need not be residents of Texas nor members of the Association. As long as the Class C membership exists, the Board shall consist of directors appointed by the Class C member and directors elected for two-year terms by the Class A and Class B members. Directors appointed by the Class C member are subject to removal solely by the Class C member.

5.02. Composition. The apportionment of the Board between appointed and elected directors shall be as follows:

The initial Board of Directors shall be composed of three (3) directors appointed by the Class C member who shall hold office until the first annual meeting following conveyance of the first lot in the properties. At that meeting five (5) directors shall be appointed by the Class C member,

one (1) director elected for a term of one (1) year by the Class B members and one (1) director elected for a term of two (2) years by the Class A members.

Six weeks prior to subsequent annual meetings, the Board shall determine the number of directors to be elected by each class at the annual meeting. Failure of the Board to alter the number to be elected prior to the six (6) week period shall constitute a waiver of this provision and the number of directors shall remain the same. No decrease in number shall have the effect of shortening the term of any incumbent director. In any event, not less than two (2) nor more than three (3) elected directorships shall be created. The remainder of the directors shall be appointed by the Class C member.

After the Class C membership expires, all directors shall be elected. Upon the election of one Class A director and one Class B director at the first annual meeting of the membership following December 31, 1980, the elected Class A and Class B directors shall call a special meeting of the members for election of two (2) additional Class A directors and one (1) additional Class B director. After such special meeting for the election of two (2) additional Class A directors and one (1) additional Class B director and six (6) weeks prior to subsequent annual meetings, the Board shall determine the number of directors to be elected by each class at the nnual meeting and establish staggered terms of office. In no event shall the Class B members be entitled to elect more than two (2) directors at any one time to the Board. No decrease in

numbers shall have the effect of shortening the term of any incumbent director.

5.03. Method of Nomination. Candidates for election shall file a petition of candidacy, signed by not less than ten (10) members of the class electing such directorship, with the Board of Directors at least three (3) weeks before the annual meeting. The Board of Directors shall provide all members with a ballot containing the names of all bona fide candidates not less than ten (10) nor more than fifty (50) days before the annual meeting.

5.04. Method of Election. Election shall be by secret written ballot at the annual meeting or delivered to the President or Secretary prior to the start of the annual meeting, either by hand delivery or, if voting by mail is authorized under paragraph 2.02 of these bylaws, by the manner as provided by the Board of Directors, fair notice of which shall be given to the members pursuant to the provisions of paragraphs 5.03 and 9.02 of these bylaws. The members may case, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Articles of Incorporation. Cumulative voting shall not be permitted. Those persons receiving the largest number of votes shall be elected.

5.05. Resignation and Removal. The unexcused absence of an elected director from three (3) consecutive regular meetings of the Board shall be deemed a resignation. Any elected director may be removed from the Board, with or without cause, by a majority vote of the members of the Association.

5.06. Vacancies. In the event of death, resignation or removal of an elected Director, his successor shall be selected by the remaining Directors and shall serve for the unexpired term of his predecessor.

5.07. Compensation. No director shall receive compensation for the service he may render to the Association in that capacity. However, any director may be reimbursed for his actual expenses incurred in performance of his duties as a director. Nothing within these Bylaws shall be construed to preclude any director from serving the Association in any other capacity and receiving compensation therefor.

ARTICLE 6

Meetings of Directors

6.01. Regular Meetings. The annual meeting of the Board of Directors shall 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 either within or without the State of Texas, for the holding of additional regular meetings of the Board without other notice than such resolution.

6.02. Special Meetings. 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 of Directors may fix any place, either within or without the State of Texas, as the place for holding any special meeting of the Board called by them.

6.03. Notice. Notice of any special meeting of the Board of Directors shall be given at least three (3) days previously thereto by written notice delivered personally or sent by mail or telegram to each director at his address as shown by the records of the Association. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed with postage thereon prepaid. If notice be given by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company. Any director may waive notice of any meeting. The attendance of a director at any meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting with the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these bylaws.

6.04. Quorum. A majority of the number of directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors; but if less than a majority of the directors is present at said meeting, a majority of the directors present may adjourn the meeting from time to time with no further notice.

6.05. Executive Sessions. All meetings of the Board shall be open to observers, except the present may call the Board into executive session on matters of personnel or for hearings on infractions of recorded or adopted policies and procedures. Any action taken by the Board in executive session shall be recorded in the minutes of the Association.

6.06. Voting. The act of a majority of the Directors present at a meeting at which a quorum is present in a duly constituted meeting of the Board shall be the act of the Board of Directors, unless the act of a greater number is required by law, the Articles of Incorporation, the Master Declaration, the Supplementary Declaration, or the Book of Resolutions.

6.07. Informal Action by Directors. Any action required by law to be taken at a meeting of the directors, or any action which may be taken at a meeting of the directors, may be taken without a formal meeting if a consent in writing setting forth the action taken shall be signed by all of the Directors. Such consent when so signed shall be deemed and may be referred to as "Minutes of the Board of Directors" of the date on which signed.

ARTICLE 7

Powers and Duties of the Board of Directors

7.01. Powers. The Board of Directors shall have power to:

7.01.1. Exercise for the Association all powers, duties and authority vested in or delegated to this Association

by law, the Master Declaration or any Supplementary Declaration and not reserved to the membership by other provisions of these Bylaws, the Articles of Incorporation or the Master Declaration;

7.01.2. Employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties.

7.02. Duties. It shall be the duty of the Board of Directors to:

7.02.1. Cause the Common Areas to be maintained in good, clean, attractive and sanitary condition, order and repair;

7.02.2. Adopt, amend and repeal by simple majority vote, unless otherwise provided, all published policies and procedures, including fees, if any, ogverning the use of the Common Area, and facilities, and the personal conduct of the members and their guests thereon, and to include these in the Book of Resolutions;

7.02.3. Suspend the right of an Owner or Occupant to use the recreational facilities during any period in which such Owner shall be in default for more than thirty (30) days after notice in the payment of an Assessment levied by the Association. Such right may also be suspended for members, after notice and hearing, for a period not to exceed sixty (60) days for infraction of the Master Declaration or the Book of Resolutions;

7.02.4. cause to be kept a complete record of all its corporate affairs including the Book of Resolutions, make such records available for inspection by any member or his agent or attorneys and present an annual statement thereof to the members;

7.02.5. supervise all officers, agents and employees of the Association and see that their duties are properly performed;

7.02.6. present at each annual meeting of the members a full and clear statement of the financial condition of the Association, including a reasonably detailed balance sheet and disbursement statement all in such form and manner as the Board may determine or as may be otherwise required;

7.02.7. issue upon demand by any member a certificate setting forth whether or not any assessment has been paid and giving evidence thereof for which a reasonable charge may be made.

7.02.8. designate depositories for Association and Maintenance Trust funds, designate those officers, agents and/or employees who shall have authority to withdraw funds from such accounts on behalf on the Association, and cause such persons to be bonded, as it may deem appropriate;

7.02.9. hold a public hearing on the proposed annual budget and approved the annual budget by a two-thirds (2/3) vote of the Directors, fix annual General and Parcel Assessments at an amount sufficient to meet the obligations

imposed by the Master Declaration and all Supplementary Declarations;

7.02.11. annually set the date(s) Assessments are due, decide what, if any, interest rate is to be applied to Assessments which remain unpaid thirty (30) days after they become due;

7.02.12. send written notice of each Assessment to every Owner subject thereto at least thirty (30) days in advance of the due date of the annual Assessment or first installment thereof;

7.02.13. cause the lien against any property for which Assessments are not paid within thirty (30) days after due date to be foreclosed or cause an action at law to be brought against the Owner personally obligated to pay the same or cause any or all utilities servicing an Owner's Lot to be extinguished;

7.02.14. procure and maintain adequate insurance to protect the Association, its employees and its personal and real properties;

7.02.15. enter into mortgage agreements and obtain capital debt financing subject to the provisions of the Master Declaration;

7.02.16. appoint such committees as it deems appropriate to carrying out its duties;

7.02.17. exercise its powers and duties in good faith, with a view to the interests of the Association and

to this end adopt appropriate policies and procedures for action on matters where a potential conflict of interest may exist.

ARTICLE 8

Officers

8.01. Enumeration of Offices. The officers of this Association shall be a President and Vice-President, both of whom shall at all times be members of the Board of Directors, a Secretary, a Treasurer and such other officers as the Board of Directors may from time to time by resolution create.

8.02. 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.

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

8.04. Resignation and Removal. Any officer may be removed from office with or without cause of 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 specfied therein, the acceptance of such resignation shall not be necessary to make it effective.

8.05. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

8.06. Multiple Offices. The offices of President and Secretary may not be held by the same person.

8.07. Duties. The duties of the officers are as follows:

8.07.1. President: The President shall preside at all meetings of the members and of the Board of Directors. He shall see that orders and Resolutions of the Board are carried out. He may sign, with the Secretary or any other proper officer of the Association authorized by the Board of Directors, any deeds, mortgages, bonds, contracts 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 By-Laws or by statute to some other officer or agent of the Association; and in general he shall perform all duties incident to the office of President and such duties as may be prescribed by the Board of Directors from time to time.

8.07.2. Vice-President: In the absence of the President or in the event of his inability or refusal to act, the Vice-President (or in the event there be more than one Vice-President, the Vice-Presidents in order of their election), 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. Any Vice-President shall perform such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

8.07.3. Secretary: The Secretary shall keep the minutes of the meetings 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 By-Laws or as required by law; be custodian of the corporate records and of the seal of the Association, and affix the seal of the Association to all documents, the execution of which on behalf of the Association under its seal is duly authorized in accordance with the provisions of these By-Laws; 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 as from time to time may be assigned to him by the President or by the Board of Directors.

8.07.4. Treasurer: If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his duties in such sum and with such surety or sureties as the Board of Directors shall determine. The cost of such bond shall be paid by the Association. He shall have charge and custody of and be responsible for all funds and securities of the Association; receive and give receipts for monies due and payable to the Association from any source

whatsoever, and deposit all such monies in the name of the Association in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of Article 13 of these By-Laws; shall cause an annual audit of the Association books to be made by a certified public accountant at the completion of each full fiscal year; shall be the chief officer responsible for the preparation of an annual budget and a statement of income and expenditures to be presented to the board and to the membership at its regular annual meeting; and in general perform all other duties as from time to time may be assigned to him by the President or by the Board of Directors.

8.07.5. Assistant Treasurers and Assistant Secretaries: If required by the Board of Directors, the Assistant Treasurers shall give bonds for the faithful discharge of their duties in such sums and with such sureties as the board of directors shall determine. The cost of such bonds shall be paid by the Association. The Assistant Treasurers and Assistant Secretaries in general shall perform such duties as shall be assigned to them by the Treasurer or the Secretary or by the President or the Board of Director's.

ARTICLE 9

Quorum and Notice

9.01. Quorum. The quorum for meeting of members where action by Owners is required by the Master Declaration shall be the presence of Owners in person or by proxy who are

entitled to cast sixty percent (60%) of the votes of the Owners and the presence of the Class C member or its proxy. If the required quorum is not forthcoming at the meeting, the meeting may be adjourned to another time no sooner than one week nor later than one month from that date. Should a quorum not be present at any meeting, the quorum requirement shall be reduced by half for the subsequent adjourned meeting, provided that the quorum for the subsequent adjourned meeting shall never be less than one-tenth (1/10th) of the Owners and shall require the presence of the Class C member.

The quorum for all other meeting of members shall be the presence at meetings of members in person or by proxy who are entitled to cast one-tenth (1/10th) of the votes of the members then outstanding.

For purposes of any meeting of members contemplated herein, presence of the Class C member shall be sufficient only when the Class C member is represented by one or more designated officers or employees of the Class C member.

9.02. Notice. Notice required by the Master Declaration, the Articles of Incorporation of these By-Laws shall be provided in writing by mailing a copy of such Notice, first class postage prepaid, to the member at the address last appearing on the books of the Association supplied by such member for the purpose of Notice. In order that the member shall receive official notice at the correct address, a new

address or change of address must be received by the Association not less than thirty (30) days prior to an official notification action of the Association.

Notice for meeting where action by Owners is required shall be provided to Owners, their successors and assigns, not less than thirty (30) nor more than fifty (50) days prior to such meeting. Notice of all other meetings of members shall be provided to members not less than ten (10) nor more than fifty (50) days before the date of such meeting.

Notice of meetings shall specify, the place, the day and hour of the meeting, and in the case of a special meeting, the purpose of the meeting.

The Owner of any Lot shall notify the Association in writing of any Occupant on the Lot, exclusive of his immediate family, giving the Occupant's full name and mailing address.

When Directors are to be elected by members or any class or classes of members, such election may be conducted by mail in such manner as the Board of Directors shall determine. If mailed, the notice of a meeting 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, with postage thereon prepaid.

ARTICLE 10

Fiscal Year

10.01. The fiscal year of the Association shall begin on the first day of January and end on the last day of

December of every year, except that the first fiscal year shall begin on the date of incorporation.

ARTICLE 11

Indemnification of Officers and Directors

11.01. Each Officer and Director of the Association, in consideration of his services as such, shall be indemnified by the Association to the extent permitted by law against expenses and liabilities reasonably incurred by him in connection with the defense of any action, suit or proceeding, civil or criminal, to which he may be a party by reason of being or having been a Director or Officer of the Association. The foregoing right of indemnification shall not be exclusive of any other rights to which the Director or Officer or person may be entitled by law, or agreement, or vote of the Members or otherwise.

ARTICLE 12

Committees

12.01. Committees of Directors. The Board of Directors, by resolution adopted by a majority of the Directors in office, may designate and appoint one or more committees, each of which shall consist of two or more Directors, which committees, to the extent provided in said resolution shall have and exercise the authority of the Board of Directors in the management of the Association. However, no such Committee shall have the authority of the Board of Directors

in reference to amending, altering, or repealing the By-Laws; electing, appointing, or removing any member of any such committee or any Director or officer of the Association; amending the Articles; adopting a plan of merger or adopting a plan of consolidation with another corporation; authorizing the sale, lease, exchange or mortgage of all or substantially all of the property and assets of the Association; authorizing the voluntary dissolution of the Association or revoking proceedings therefor; adopting a plan for the distribution of the assets of the Association; or amending, altering or repealing any resolution of the Board of Directors which by its terms provides that it shall not be amended, altered or repealed by such Committee. The designation and appointment of any such Committee and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed on it or him by law.

12.02. Architectural Review Board. An Architectural Review Board consisting of three or more persons shall be appointed by the Class C member. At such time as the Class C membership expires, the Architectural Review Board shall be appointed by the Board of Directors.

12.02.1. Quorum: A quorum for Architectural Review Board actions shall be three (3) members.

12.02.2. Purpose: The Architectural Review Board shall regulate the external design, appearance, use,

location and maintenance of the Properties and of improvements thereon and shall regulate such uses of property as described in the Master Declaration, any Supplementary Declaration and the Book of Resolutions.

12.02.3. Duties: It shall be the duty of the Architectural Review Board to consider and act upon such proposals of plans from time to time submitted to it in accordance with the Architectural Review Board Policies and Procedures Resolution(s) and to adopt, amend or repeal Architectural Review Board Policies and Procedures Resolution(s) as provided hereinafter, to establish and collect appropriate fees to cover the cost of its services, and to perform such other duties as may be delegated to it from time to time by the Board of Directors.

12.02.4. Adoption, Amendment and Repeal of Architectural Review Board Resolutions: The Architectural Review Board may adopt, amend or repeal Policies and Procedures Resolutions by a two-thirds (2/3) vote of the Architectural Review Board, following a public hearing for which due notice has been provided and pursuant to an affirmative vote of two-thirds (2/3) of the Board of Directors. A copy of the adopted, amended or repealed Resolution, certified by the Chairman of the Architectural Review Board, shall be included in the Book of Resolutions and shall have the same force and effect as if it were

set forth in and were a part of the Master Declaration or any Supplementary Declaration.

12.02.5. Procedures:

12.02.5.1. An applicant may appeal an adverse Architectural Review Board Decision to the Board of Directors who may reverse or modify such decision by a two-thirds (2/3) vote of the Directors.

12.02.5.2. The Architectural Review Board shall meet from time to time as necessary to perform its prescribed duties. The consent of any two (2) members shall constitute an act by the Architectural Review Board unless an unanimous decision of its members is otherwise required by the Master Declaration, any Supplementary Declaration or the Book of Resolutions.

12.02.5.3. The Architectural Review Board shall approve, modify or disapprove in writing any application submitted to it in accordance with adopted policies and procedures.

12.02.5.4. The Architectural Review Board shall keep and maintain a record of all action from time to time taken by the Architectural Review Board at its meetings or otherwise. Unless authorized by the Association, member of the Arcitectural Review Board shall not receive any compensation for services rendered. All members shall be entitled to reimbursement for reasonable expenses incurred by them in connection with the performance of any Committee function.

12.03. Other Committees. Other committees not having and exercising the authority of the Board of Directors in the management of the Association 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 Association and the President of the Association shall appoint the members thereof. Any members therof may be removed by the person or persons authorized to appoint such member whenever in their judgment the best interests of the Association shall be served by such removal.

12.04. Term of Office. Except for the Architectural Review Board, each member of a committee shall continue as such until the next annual meeting of the members of the Association and until his successor is appointed, unless the committee shall be sooner terminated, unless such member be removed from such committee or unless such member shall cease to qualify as a member thereof.

12.05. Chairman. One member of each committee shall be appointed chairman by the person or persons authorized to appoint the member thereof.

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

12.07. Quorum. Except as provided above and 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 the majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

12.08. Rules. Each committee may adopt rules for its own government not inconsistent with these By-Laws or with rules adopted by the Board of Directors.

ARTICLE 13

Contracts, Checks, Deposits and Funds

13.01. Contracts. The Board of Directors may authorize any officer or officers, agent or agents of the Association, in addition to the officer so authorized by these By-Laws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Association. Such authority may be general or confined to specific instances.

13.02. Checks and Drafts. All checks, drafts or orders for the payment of money, notes or other evidences or indebtedness issued in the name of the Association shall be signed by such officer or officers, agent or agents of the Association 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 or an Assistant Treasurer and countersigned by the President or a Vice-President of the Association.

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

13.04. 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.

ARTICLE 14

Miscellaneous

14.01. Amendments to By-Laws. These By-Laws may be amended:

14.01.1. By a vote of two-thirds (2/3) of the Directors at any meeting of the Directors duty called for that purpose, providing notice of the meeting and proposed amendments have been given to the members at least fifteen (15) days prior to the meeting; or

14.01.2. At the annual meeting of the members, by a vote of the majority of the members who are voting in person or by proxy.

14.01.3. While there exists a Class C membership, the Developer shall have the right to veto an amendment.

14.02. Waiver of Notice. 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 or the By-Laws of the Association, 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.

14.03. Conflict Between Documents. In the conflict between the Articles of Incorporation and these By-Laws, the Articles of incorporation shall control; in the case of any conflict between the Master Declaration and these By-Laws, the Master Declaration shall control.

14.04. Change of Address. Each Director and Officer shall notify the Secretary immediately of any change of address; failure to do so shall constitute a waiver of any notice required to be given to such Director or Officer. This is not intended to relieve the Association of its obligation of notifying such Director or Officer; however, the Association can rely on the address last appearing on the books of the Association for the sending of notice.

14.05. Inspection of Records by Holders of First Mortgages. Upon reasonable notice to the Secretary of the Association, Holders of First Mortgages Secured by Lots, as defined in the Master Declaration, shall have the ability to inspect the books and records of the Association in the manner provided in Paragraph 7.02.4. of these By-Laws.

14.06. Notice to Holders of First Mortgages. The Association shall give reasonable notice in writing to Holders of First Mortgages Secured by Lots, as defined in the Master Declaration, of the following events: announcement

of annual or significant special meetings of members upon designation by each Holder of First Mortgage Secured by a lot of its individual representative to attend such meeting; the defaulting in the payment of any assessment by the particular Owner on whose lot such mortgagee has a first mortgage; any amendment to these By-Laws.

14.07. Invalid Provisions. If any part of these By-Laws shall be held invalid or inoperative for any reason, then, so far as possible and reasonable, the remaining part shall be valid and operative, and effect shall be given so far as possible to the intent manifested by the part held invalid or inoperative.

14.08. Table of Contents-Headings. The Table of Contents and Headings used in these By-Laws have been inserted for administrative convenience only and do not constitute matter to be construed in interpretation and construction.

WNDEMERE HOMEOWNERS ASSOCIATION, INC.
ARLINGTON, TEXAS 76012

Addenda to the Bylaws

The following changes in the Bylaws were approved by the Association membership at the Annual Meeting, November 3, 1987.

The addition of ARTICLE 14 – Miscellaneous as Section 14.09:

The officers of the Windemere Homeowners Association, Inc., will not use the provision in the Master Declaration of Covenants and Restrictions that allows the Association to designate a standard insurance carrier for each Owner of a Lot upon which a Living Unit is constructed. The officers, however, subscribe to and will uphold the remainder of the insurance requirements as stated in Article IX, Sections 1, 2, and 3.

The amendment of ARTICLE 1, Section 1.02 to read:

The principal office of the Association shall be located at 2217A Green Gate Drive, Arlington, Texas 76012, but meetings of members and directors may be held with proper notice at such places within the City of Arlington as may be designated by the Board of Directors.

The amendment of ARTICLE 4, Section 4.01 to read:

The first annual meeting of the members shall be held within one (1) year from the date of incorporation of the Association, and each subsequent regular meeting of the members shall be held on the last Monday of September at an hour and place, within the City of Arlington, to be determined by the Board of Directors for the purpose of electing directors and for the transaction of other business as may come before the meeting. If the day fixed for the annual meeting of the members shall be a legal holiday in the State of Texas, the meeting will be held at the same hour on the first non-holiday day following the originally designated day. If the election of directors shall not be held on the day designated herein for any annual meeting, or at 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.

The amendment of ARTICLE 4, Section 4.04 to read:

The Board of Directors may designate any appropriate place within the City of Arlington as the place of meeting for any annual meeting or for any special meeting called by Board of Directors.