

BYLAWS OF
FAIRWAY MEADOWS NEIGHBORHOOD
ASSOCIATION, INC.

I.

OFFICES

Section 1.1. The registered office of the Corporation shall be PO Box 8817, Fort Worth, TX 76124

Section 1.2. The Corporation may also have offices at such other places, both within and without the State of Texas, as the Board of Officers and Directors may from time to time determine or the purposes of the Corporation may require.

II.

MEETINGS OF MEMBERS

Section 2.1. Meetings of the members shall be held at 4488 Oak View Drive, Fort Worth, Texas 76112, or at a Tarrant County, TX location chosen by majority vote of the Association Directors and stated in the notice of meeting.

Section 2.2. An annual meeting of members, commencing in the year 1974, shall be held at 7:00 P. M. on any day between December 1 and December 15 in each year, except on Sunday or a legal holiday. At such meeting the members entitled to vote thereat shall elect by a plurality vote a Board of Directors and may transact such other business as may properly be brought before the meeting.

Section 2.3. Special meetings of the members may be called by the President, the Vice-President, the Secretary-Treasurer, or not less than one-tenth of all memberships entitled to vote at the meeting.

Section 2.4. Written or printed notice stating the place, day and hour of the meeting and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than ten (10) nor more than fifty (50) days before the date of the meeting, either personally or by mail, by or at the direction of the President, the Secretary-Treasurer or the officer or person calling the meeting, to each member entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail addressed to the member at his address as it appears on the books of the Corporation, with postage thereon prepaid.

Section 2.5. Business transacted at any special meeting shall be confined to the purposes stated in the notice thereof.

Section 2.6. The members holding a one-third of the votes entitled to be cast, represented in person or by proxy, shall constitute a quorum at meetings of members except as otherwise provided in the Articles of Incorporation. If, however a quorum shall not be present or represented at any meeting of the members, the members present in person or represented by proxy shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a

quorum shall be present or represented any business may be transacted which might have been transacted at the meeting as originally notified.

Section 2.7. The vote of a majority of the memberships entitled to vote and 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 or the Articles of Incorporation.

Section 2.8. Each member in good standing, regardless of class, shall be .entitled to one (1) vote for each lot he holds subject to the jurisdiction of the Corporation on each matter submitted to a vote at a meeting of members. At each election for Officers of the Board, every member entitled to vote at such election shall have the right to vote, in person or by proxy, for as many persons as there are Officers to be elected and for whose election he has a right to vote.

Section 2.9. A member may vote either in person or by proxy executed in writing by the member or by his duly authorized attorney-in-fact. No proxy shall be valid after eleven (11) months from the date of its execution unless otherwise provided in the proxy. Each proxy shall be revocable unless expressly provided therein to be irrevocable, and in no event shall it remain irrevocable for a period of more than eleven (11) months.

Section 2.10. Any action required by the statutes to be taken at a meeting of the member, 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.

III.

DIRECTORS

Section 3.1. The business and affairs of the Corporation shall be managed by its Board of Directors, who may exercise all such powers of the Corporation and do all such lawful acts and things as are permitted by statute or by the Articles of Incorporation or by these Bylaws.

Section 3.2.

- (a) Annual Meetings. There shall be held annually, immediately following the annual meeting of members, an annual meeting of the Board of Directors. At such meeting, officers shall be elected, annual reports shall be considered and acted upon, and such other business as shall come before the meeting shall be transacted.
- (b) Special Meetings. A special meeting of the Board of Directors may be held upon the call of the President and shall be held upon the request of any two (2) members of the Board of Directors, for the transaction of any business of the Board of Directors.

Section 3.3. The Directors of the Corporation may hold their meetings, both regular and special, either within or without the State of Texas.

Section 3.4. Regular meetings of the Board of Directors may be held without notice at such time and place as shall from time to time be determined by the Board.

Section 3.5. At all meetings of the Board of Directors the presence

of a majority of the Directors shall be necessary and sufficient to constitute a quorum for the transaction of business and the act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board of Directors, except as may otherwise specifically be provided by statute, the Articles of Incorporation or these bylaws. If a quorum shall not be present at any meeting of the Directors, the Directors present thereat may adjourn the meeting from time to time without notice other than announcement at the meeting until a quorum be present.

Section 3.6. The Board of Directors by resolution adopted by a majority of the Directors in office may designate one or more committees of Directors, each of which committee shall consist of two or more Directors, which committees, to the extent provided in such resolution shall have and exercise the authority of the Board of Directors in the management of the Corporation; but the designation of such committees and the delegation thereto of authority shall not operate to relieve the Board of Directors or any individual responsibility imposed upon it or him by law.

Section 3.7. The number of Officers and Directors of the Corporation shall be eight (8). The Directors shall be elected at the annual meeting of the members except as provided elsewhere herein and each Director elected shall hold office until his successor is elected and qualified. Any vacancy occurring in the Board of Directors may be filled by the affirmative vote of a majority of the remaining Directors through less than a quorum of the Board of Directors. A Director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office. Any directorship to be filled by reason of an increase in the number of Directors shall be filled by election at an annual meeting or at a special meeting of the members entitled to vote called for that purpose.

Section 3.8. Any Director may be removed upon good cause shown by the vote of a majority of the entire Board of Directors or by a vote of a majority of the memberships present at any duly constituted meeting of the members. Any Director may be removed without cause by a vote of a majority of the entire membership at any duly constituted meeting of the members.

IV.

NOTICES

Section 4.1. Whenever under the provisions of the statutes, the Articles of Incorporation or these Bylaws, notice is required to be given to any Director and no provision is made as to how such notice shall be given, it shall not be construed to mean personal notice but such notice may be given in writing by mail, postage prepaid, addressed to such Director at such address as appears on the books of the Corporation. Any notice required or permitted to be given by mail shall be deemed to be given at the time when the same shall be thus deposited in the United States mails, as aforesaid.

Section 4.2. Whenever any notice is required to be given to any Director or member of the Corporation under the provisions of the statutes, the Articles of Incorporation or these Bylaws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated in the notice, shall be deemed equivalent to the giving

of such notice.

Section 4.3. Attendance of a Director at a meeting shall constitute a waiver of notice of such meeting except where 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.

V. OFFICERS AND DUTIES

Section 5.1. The officers of the Corporation shall be President, Vice President, Secretary, Treasurer, Director of Grounds, Director of Pool, Director of Insurance, Director of Architecture, and Crime Watch Liason, who shall be elected by the members at its annual meeting, and shall serve for and during the period until the next annual meeting of such Board, or until their successors shall have been chosen and qualified. Any person elected as one of these officers may be eligible for re-election. Each Directorship/Position can be held by Co-Directors, the Co-Directors share one vote per position.

Section 5.2. Such other officers and assistant officers and agents as may be deemed necessary may be elected or appointed by the Board of Directors.

Section 5.3. President. The President shall be the chief executive officer of the Corporation, shall preside at all meetings of the Board, shall have the responsibility for the execution and accomplishment of all orders or resolutions of the Board, and shall be primarily responsible for accomplishment of the purposes and discharge of the duties and responsibilities imposed upon the Board of Directors. He shall also execute, with the prior approval of the Board of Directors, all conveyances of lands, bonds, mortgages, notes, securities, and other documents except where require by law or otherwise to be signed and executed by all members of the Board, and except in instances where the signing and execution thereof shall be expressly delegated by the Board of Directors to some other officer or agent of the Board.

Section 5.4. Vice President. The Vice President shall, in the absence or disability of the President, perform the duties and exercise the powers of the President, and shall perform such other duties as the Board of Directors may prescribe from time to time.

Section 5.5: Secretary. The Secretary shall keep the minutes of all meetings of the Board of Directors and prepare all letters including any legal correspondence as requested or needed by the board.

Section 5.5.1: Treasurer. The Treasurer shall be the custodian of all books and records of the board and shall be the custodian of all funds and properties of the Corporation. The Treasurer shall prepare an annual financial report prior to each annual meeting of the Board of Directors, relating to the fiscal affairs of the Board of Directors. The Treasurer shall also prepare such other financial records and reports as may be requested by the Board of Directors. The Treasure shall prepare a monthly report for the board showing the revenue brought in for the month, expenses for the month, beginning and ending balances of each of the three bank accounts. This report will be posted for all members at the meeting read.

Section 5.6. The Director of Grounds shall appoint a committee of at least two (2) members, and shall be responsible for the upkeep, maintenance and supervision of the grounds and common areas of the

membership. He shall monitor the lawn service to ensure they are providing the services paid for by the association. He shall monitor the sprinkler system after each mowing to ensure that all sprinklers are functioning properly. If a sprinkler head or any other damage is done by the lawn service, it will be reported promptly and repaired at their expense.

Section 5.7. The Director of the Pool shall appoint a committee of at least two (2) members, and shall be responsible for the upkeep, maintenance and supervision of the pool. Is responsible for everything within the wrought-iron fence area, including the bathrooms, and tables and chairs. Also responsible for ensuring all pool rules are enforced.

Section 5.8. The Director of Insurance shall be responsible for brokering, or getting bids for each year's Insurance Policy, dealing with the agent and keep records pertaining to insurance of all buildings and common areas on the property. However, the Treasurer will collect the premiums and assessments form the members of the association. The director may appoint a committee if desired.

Section 5.9. Payment of Board Members and Homeowners for services rendered. Homeowners and Board Members/Officers acting on behalf of the Fairway Meadows Association will be strictly on a volunteer basis.

VI.

MEMBERS

Section 6.1. Every person who is the record owner of any lot described in a plat recorded in Volume 388-87, page 56 of the Plat Records of Tarrant County, Texas, shall own one (1) membership in the Corporation for each lot he owns, regardless of the number of persons who hold an interest in said lot (in other words, if two or more persons are the owner of one lot, then such persons shall in any case own only one membership in the Association). The foregoing is not intended to include persons who hold a vendor's lien, trust lien, or other security in a lot, until such persons become the owner of such lot. The membership shall be appurtenant to and may not be separated from ownership of any lot which is subject to assessment of the Corporation and the transfer of any membership not made as part of a transfer of a lot shall be null and void.

Section 6.2 Whenever more than one person whether an individual, corporation, partnership, association, trust, or other legal entity, owns an interest in any lot referred to in Section 6.1 above, he shall be considered a member but only one (1) membership may be voted for each lot.

Section 6.3 Ownership of a lot referred to in Section 6.1 above shall be the sole qualification for membership in this corporation.

VII.

ASSESSMENTS AGAINST MEMBERS

Section 7.1. The Corporation may, subject to the provisions of certain restrictive covenants (the "restrictive covenants") filed in Volume 388-87, Page 56 of the Deed Records of Tarrant County, Texas, impose assessments upon its members, such assessments to be paid at such time as

the Board may set.

Section 7.2. Whenever the restrictive covenants mentioned in Section 7.1 above shall provide a maximum annual assessment, assessments shall not be made for a figure exceeding that amount, except if a majority of the memberships vote in the affirmative. Special assessments for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of capital improvement, exercising certain purchase options created in the restrictive covenants, defraying deficits of receipts over expenditures, and paying for certain repairs provided in the restrictive covenants, shall not be imposed unless two-thirds (2/3) of the membership vote in the affirmative.

VIII.

ARCHITECTURAL COMMITTEE

Section 8.1 The Board of Directors of the Association shall appoint an Architectural Committee composed of at most three (3) members to approve improvements proposed to be made by any member on any lot, the ownership of which qualifies him for membership in the Corporation. The Architectural Committee shall meet within fifteen (15) days after an owner has made application to it for approval of plans for improvements submitting at that time two (2) sets of plans and specifications. The Architectural Committee shall render its decision written thirty (30) days after this meeting, either recommending the plans or not recommending them to the board for approval. The Board of Directors will review the committee's recommendation and make the final decision. A failure of the committee to act will result in the project being considered disapproved.

IX.

GENERAL PROVISIONS

Section 9.1. All checks or demands for money and notes of the Corporation shall be signed by such officer or officers or such other person or persons as the Board may from time to time designate.

Section 9.2, The corporate seal shall have inscribed around the circumference thereof "FAIRWAY MEADOWS NEIGHBORHOOD ASSOCIATION, INC." Said seal may be used by causing it or a facsimile thereof to be impressed or affixed or otherwise to be reproduced.

Section 9.3. Any action required by law, the Articles of Incorporation or these Bylaws to be taken at a meeting of the members or Directors, or any action which may be . taken at a meeting of the members or Directors or of any committee, may be taken without a meeting if a consent in writing setting forth the action to be taken shall be signed by all the members entitled to vote with respect to the subject matter thereof or all of the Directors, or all of the members, of the committee, as the case may be. Such consent shall have the same force and effect as a unanimous vote and may be stated as such in any articles or documents filed with the Secretary of State or any other governmental agency.

Section 9.4. The Board of Directors shall determine what shall be the fiscal year of the Corporation.

Section 9.5. The Corporation shall indemnify any Director, officer or employee, or any former Director, officer or employee of the Corporation against expenses actually and necessarily incurred by him and any amount paid in satisfaction of judgments in connection with any action, suit or proceedings, whether civil or criminal in nature, in which he is made a party by reason of being or have been such a Director, officer or employee (whether or not a Director, officer or employee at the time such cost or expenses are incurred by or imposed upon him) except in relation to matters as to which he shall be adjudged in such action, suit or proceeding to be liable for gross negligence or willful misconduct in the performance of duty. The Corporation may also reimburse any Director, officer or employee the reasonable costs of settlement of any action, suit or proceeding if it shall be found by a majority of the Directors not involved in matter in controversy, whether or not a quorum, that it was to the interest of the Corporation that such settlement be made and that such Director, officer or employee was not guilty of gross negligence or willful misconduct. Such rights of indemnification and reimbursement shall be deemed exclusive to any other rights which such Director, officer or employee may be entitled by law or under any Bylaw, agreement or otherwise.

Section 9.6. The Board of Directors shall have full authority to prescribe rules and regulations relating to the use of the Corporation's facilities by members and/or their guests and relating to the conduct of members and/or guests while in or on the facilities or property of the Corporation, subject to such contracts as the Corporation may make limiting this right.

Section 9.7. The Board of Directors will be responsible for ensuring that an Audit of the Financial Records will be conducted no less than once every two years by an outside Firm or CPA.

X.

AMENDMENTS

Section 10.1. The members shall have the sole power to amend these Bylaws by vote of a majority of the memberships; provided, any requirements created by the Articles of Incorporation or these Bylaws for an affirmative by more than simple majority shall govern in those instances specified in the Articles of Incorporation or Bylaws.