

AMENDED AND RESTATED BYLAWS
FISHERMAN'S PARADISE
PROPERTY OWNERS ASSOCIATION

ARTICLE I
NAME

SECTION 1- The name of this organization shall be "FISHERMAN'S PARADISE PROPERTY OWNERS ASSOCIATION", Hereinafter referred to as the "Association".

SECTION 2 - The mailing address of the Association is 9014 Old Wagon Trail, Rio Vista, TX 76093, County of Johnson, State of Texas, USA.

ARTICLE II
OBJECTIVES

SECTION 1 - To provide an Association for property owners whereby property values are protected and common use areas are developed and maintained.

SECTION 2 - To promote and protect community harmony by providing guidelines, policies and procedures to address conditions that disrupt that harmony.

SECTION 3 - To unite and inform so that all parties concerned may obtain the benefits and privileges of membership in the association.

ARTICLE III
MEMBERSHIP

SECTION 1 - There shall be two types of members as follows:

- (A) Active Members – Active Members shall be individuals owning property located in Fisherman's Paradise.
- (B) Affiliate Members – Affiliate Members are those individuals residing at Fisherman's Paradise as tenants.

ARTICLE IV
PRIVILEGES AND OBLIGATIONS

SECTION 1- Active Members

- (A) Only Active Members whose financial obligations to the Association are paid in full and who are not in violation of any restriction shall be entitled to vote or to hold elected office in the Association.
- (B) Active Members have the primary responsibility to safeguard and promote the standards, interest and welfare of the Association.
- (C) It shall be the responsibility of all active members to keep the Association informed of their correct address and of any changes in the ownership

and/or any change in tenant occupancy of their property in Fisherman's Paradise.

(D) Active members shall be entitled to one vote per dues paying

SECTION 2 - Affiliate Members - Affiliate Members shall have all the rights and privileges and be subject to all the obligations of active members, except they shall not have the right to vote or hold elected office.

SECTION 3 - All members of the Fisherman's Paradise property owners Association shall abide by and, if necessary, help enforce the deed restrictions and bylaws.

SECTION 4 - All members whose financial obligations to the association are paid in full and are not in violation of any restriction, shall have temporary use privileges of the park pavilion for private gatherings as scheduled through the Association Secretary on a first-come, first-served basis.

ARTICLE V ASSESSMENTS, FEES, FINES AND FINANCE

SECTION 1- Assessments- The annual assessment for members shall be:

- (A) Active Members - The annual assessment for each Active Member shall be, as of September 29th, 2013, set at \$72.60 in accordance with the Covenants, Conditions & Restrictions. The annual assessment amount may be increased from year to year up to an increase not to exceed ten percent (10%) of the prior year annual assessment. Assessment increases shall be decided for the following year by majority vote of a quorum of active members present at the 4th quarter General Meeting and whose financial obligation to the Association are paid in full and are not in violation of Restrictions.
- (B) Affiliate Members - There are no annual assessments for Affiliate Members. Property owners or active members owning rental houses shall maintain responsibility to pay and shall receive notice of annual assessment payable.
- (C) Multiple Lot Ownership/Home sites - In the event of common ownership of more than one lot and/or when a home is located on more than one lot, the adjoining lots or combined area owned shall be considered as one lot. Annual assessments shall be payable on each unattached lot owned.
- (C) Annual Assessments Payable - Annual Assessments for all property owners shall be payable, on or before the 30th of March. The assessment notices shall be mailed by the Secretary in the first quarter of each year.
- (E) When Property is Sold - When a property is sold, the selling property owners shall transfer the membership obligation to the new owners as part of the deed transfer at closing.

SECTION 2 – Delinquent Assessments and Fines –

- (A) Enforcement - The Board of Directors is authorized to enforce timely payment of annual assessments, compliance with rules and regulations and other policies enacted in accordance with the governing documents and applicable Texas law by assessing monetary penalties against owners who are violation.
- (B) Late Fees - Delinquency on annual assessments and/or fines levied on non-compliance of rules and regulations exceeding thirty (30) days past due will incur monthly late fees.
- (C) Legal Recourse - After the board has determined that no extenuating circumstances exist, the Board of Directors shall pursue the appropriate legal recourse to recover the delinquent amounts. The Association shall pass all costs associated with collections, legal fees and court costs of placing and removing liens onto the current property owner of record.

SECTION 3 - Finance –

- (A) Funds -The funds of the Association are for the legitimate expenses required in its conduct and maintenance.
- (B) Loans - No money shall be loaned from the funds of the Association for any purpose.
- (C) Agreement Terms - The terms of any management agreement shall be as determined the Board of Directors to be in the best interests of the Association. With prior authorization by the Board of Directors, all notes, contracts and other obligations shall be executed on behalf of the Association by any two officers or directors of the Board of Directors.
- (D) Financial Reporting - The financial reports of the Association shall be maintained in a good and current condition at all times. A current financial report shall be given at all Board of Director meetings and all regular meetings of the membership.
- (E) Audit – Financial Records of the Association shall be kept by the Treasurer under the direction of the Board of Directors and in accordance with reasonable standards of accounting procedures and prudence. At the close of the fiscal year, the records of the Association shall be audited by a committee of three active members appointed by the Board of Directors, or by an outside audit agency selected by the Board of Directors. Based upon such reports, the Board of Directors will have available for inspection, by members of the Association, a statement of income and disbursements of the fund for each fiscal year.

(F) Financial Records Available – Financial records shall be available for inspection at all reasonable times upon reasonable written notice by an active member of the Association. All costs incurred by the Association for request of examination shall be reimbursed by requesting Owners.

(G) Fiscal Year – The fiscal year for the Association is defined as January 1 through December 31.

(H) Budget – The Board of Directors will develop and present an annual budget to members for approval at the 4th quarter General Meeting.

SECTION 4 - Deposits - All monies received by the Association for any reason shall be deposited by the Treasurer to the credit of the Association in a financial institution selected by the Board of Directors.

SECTION 5 - Expenditures

(A) The Board of Directors shall administer the finances of the Association, but shall not incur an obligation in excess of cash-on-hand without a vote and the authorization of a majority of a quorum of active members in attendance at a regular or special meeting of the membership.

(B) The Board of Directors shall have the right, authorization and power to enter into management or service agreements with third parties in order to facilitate efficient operation of the subdivision. It shall be the primary purpose of such agreements to provide for the management, administration, repair and maintenance of the common areas of the subdivision.

(C) Except for legal fees or in an emergency, purchases in excess of five hundred dollars (\$500.00) shall not be made until two or more competitive bids have been reviewed by the Board.

(D) Expenditures over two thousand dollars (\$2000.00) shall first be approved by a majority of active members attending either a regular or special meeting of the membership.

(E) The treasurer is authorized to execute checks for routine expenditures up to five hundred dollars (\$500.00).

(F) All checks over five hundred dollars (\$500.00) shall require two signatures, the President and the Treasurer of the Association, or a third officer if the President or Treasurer is not available for signature.

ARTICLE VI OFFICERS, DIRECTORS AND COMMITTEES

SECTION 1 - Officers – Shall be the President, Vice-President, Secretary, Treasurer and Architectural Committee Chair. The Treasurer and Secretary positions may be

combined if there is not a qualified member available to nominate for the Treasurer position. Each position shall have a term of two (2) years.

SECTION 2 - Duties of Officers – The duties of the officers shall be such as their titles by general usage would indicate and such as may be assigned by them by the President and/or board of directors. It shall be the particular responsibility of the officers and/or board of directors to enforce the deed restrictions. It shall be the particular duty of the Secretary to carry on all necessary correspondence including the billing of annual assessments payable. It shall be the particular duty of the Treasurer to keep the records of the Association, maintain all accounts, and issue delinquency notices for dues as described herein, place and release liens.

SECTION 3 - Board of Directors – Shall be the aforementioned officers and one person each, from Block A & B, Block C & D, Block E, and Block G & H. Their title shall be that of Block Director and shall each serve a two (2) year term. It shall be the particular duty of the Block Directors to serve as first line of communication to the owners in their respective blocks and to coordinate with the full Board any issues brought forth for enforcement decisions and response.

SECTION 4 - Elections – The positions of President, Secretary, Block Director A & B and Block Director C & D shall be elected in all even years during the June general meeting. The position of Vice-President, Treasurer, Architectural Committee Chair, Block Director E, and Block Director G & H shall be elected in all odd years during the June General Meeting.

SECTION 5 - Eligibility To Hold Office - Every active member of the Association, whose financial obligations to the association are paid in full and are not in violation of any restriction, is eligible to hold office in the Association as an officer or director except where nepotism would be created in the offices of President and Secretary/Treasurer.

SECTION 6 - Attendance - All officers and directors are expected to attend all regular and called business meetings. Any officer or director who fails to attend two (2) successive regular meetings without reasonable cause shall be cause for forfeiture of his office. The board of directors shall decide when an officer or director misses two (2) successive business meetings if this is cause for forfeiture of office.

SECTION 7 - Vacancies – Vacancies among the officers and directors shall be appointed by the board of directors until the next election. If the President's position becomes vacant, this position will be filled by the Vice-President and the Vice-President's position will then be appointed by the Board until the next election.

SECTION 8 - Termination of Officers and Directors – Any officer or director may be removed for just cause, from their position on the board, by either of the following:
(A) Majority of a quorum of board member votes for termination at a board meeting; or

- (B) A majority vote of a quorum of active members present at a regular or special meeting of the Association.
- (C) The vacancy shall be filled as described in Section 7 above.

SECTION 9 - Payments - Payments to members of the Board of Directors - officers and members of the Board of Directors shall not be paid but may be reimbursed for personal expenses incurred in the performance of their duty.

SECTION 10- Committees - The President may appoint such special committees as he may deem necessary, subject to the confirmation of the Board of Directors. All committees shall be of such size and have such duties, functions and powers as may be assigned to them by the President or Board of Directors, except as otherwise provided in these bylaws. The President shall be ex-officio member of all committees and shall be notified prior to their meetings.

ARTICLE VII MEETINGS – REGULAR AND SPECIAL

SECTION 1 - Regular Meetings – Regular meetings of the Association shall be held quarterly in March, June, September and the final meeting of the year to be held in November so as not to hinder the Christmas Holidays. The meetings will be held on the last Sunday of the month at 2pm at a place designated by the President of the Association. With published notice to members, the Board of Directors may reschedule meetings when necessary.

SECTION 2 - MEETING OF THE BOARD OF DIRECTORS – The Board of Directors shall designate and post a regular time and place of meeting. Meetings will be held at least monthly at the park pavilion. If necessary, the Board may reschedule its meetings. Notice of date, time will be posted on community board. All Association members are welcome to attend.

SECTION 3- SPECIAL MEETINGS – Special Meetings of the Association may be held at such other times as the President or Board of Directors may determine. Upon written request of at least twenty (20) active members, the President shall call a Special Meeting. No meeting shall be considered official unless called by and officiated by the President or Vice-President.

SECTION 4 - NOTICE OF MEETINGS – Notice of regular meetings shall be posted on the community sign. Written notice, including electronic, will be given for regular meetings, meetings at which an election will be held and when special business is to be discussed. If a special meeting of the Association is called, written notice will be mailed stating the purpose of the special meeting.

SECTION 5 - QUORUM – A quorum for the transaction of business is defined as a majority of board members present at meetings of the Board of Directors. A quorum for the transaction of business when a vote is taken at regular or special meetings of the Association is defined as a majority of Board members and a minimum of ten percent (10%) of Active Members present and whose financial

obligations to the Association are paid in full and are not in violation of any restrictions.

SECTION 6 - Motion Passage – Except as otherwise stated in these bylaws, motions at regular and special meetings are passed when voted upon favorably by a majority of the quorum.

SECTION 7 - Rules of Order – Robert’s Rules of Order, latest edition, shall be recognized as the authority governing the conduct of meetings of the Association, the Board of Directors and Committees in all instances where its provisions do not conflict with these bylaws.

ARTICLE VIII AMENDMENTS

SECTION 1 - These bylaws may be amended by majority vote of a quorum of active members present at any regular or special meeting of the Association, provided the substance of such proposed amendment shall be plainly stated in the call for the meeting.

SECTION 2 - Notice by mail of all meetings at which bylaw amendments are to be considered shall be given to every active member at least ten (10) days prior to the meetings.

SECTION 3 - These bylaws may not be amended insofar as such amendment would be inconsistent with the Declaration of Covenants, Conditions and Restrictions of Fisherman’s Paradise.

ARTICLE IX DISSOLUTION

SECTION 1 - Upon dissolution or termination of the affairs of the Association, the Board of Directors, after providing for the payment of all obligations of the Association, shall distribute any remaining assets to active members in proportion to their dues at the time of dissolution.

ARTICLE X EFFECTIVITY

SECTION 1 - It is the intention hereby that these bylaws replace and supersede any bylaws here-to-fore approved by the Association, including any and all amendments thereto.

SECTION 2 - These bylaws will coincide with the Declaration of Covenants, Conditions & Restrictions of Fisherman’s Paradise and shall apply to all members of the Association.

UPDATED, RESTATED BYLAWS
FISHERMAN'S PARADISE PROPERTY OWNERS ASSOCIATION

Winona Edwards

Winona Edwards, Interim President

4/27/14
Date

Andy Gill

Andy Gill, Vice President

4/22/14
Date

Karen Eschliman

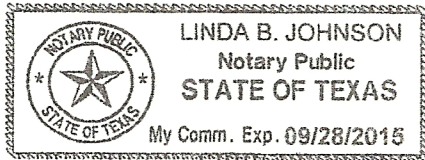
Karen Eschliman, Secretary/Treasurer

4/27/14
Date

OATH

State of Texas
County of Johnson

Before me, Winona Edwards, Interim President, Fisherman's Paradise Property Owners Association, personally appeared on this 27^h day of April, 2014, known to me to be the person whose name is subscribed to the foregoing Amended and Restated Bylaws for Fisherman's Paradise Property Owners Association and acknowledged to me that she executed the same for the purposes and consideration therein expressed. Given under my hand and seal of office this 27th day of April, 2014.



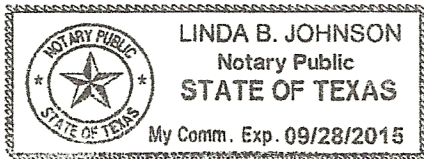
Linda B Johnson

Notary Public's Signature

OATH

State of Texas
County of Johnson

Before me, Andy Gill, Vice - President, Fisherman's Paradise Property Owners Association, personally appeared on this 27th day of April, 2014, known to me to be the person whose name is subscribed to the foregoing Amended and Restated Bylaws for Fisherman's Paradise Property Owners Association and acknowledged to me that she executed the same for the purposes and consideration therein expressed. Given under my hand and seal of office this 27th day of April, 2014.



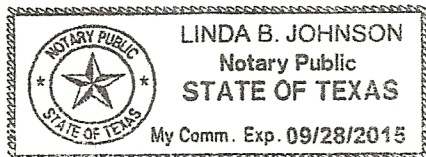
Linda B Johnson

Notary Public's Signature

OATH

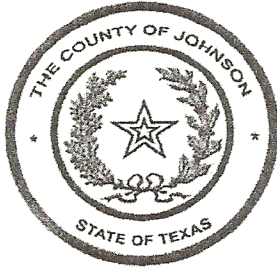
State of Texas
County of Johnson

Before me, Karen Eschliman, Secretary/Treasurer, Fisherman's Paradise Property Owners Association, personally appeared on this 27th day of April, 2014, known to me to be the person whose name is subscribed to the foregoing Amended and Restated Bylaws for Fisherman's Paradise Property Owners Association and acknowledged to me that she executed the same for the purposes and consideration therein expressed. Given under my hand and seal of office this 27th day of April, 2014.



Linda B Johnson

Notary Public's Signature



Becky Williams

BECKY WILLIAMS, COUNTY CLERK
JOHNSON COUNTY, TEXAS

FILED FOR RECORD IN:

JOHNSON CO CLERK - RECORDING

ON: MAY 07, 2014 AT 12:56P

AS A(N) REAL PROPERTY

Becky Williams, COUNTY CLERK

CLERK NUMBER 9273 PAGES 10

AMOUNT: 58.00

RECEIPT NUMBER 14010807

BY CHERYL
STATE OF TEXAS JOHNSON CO CLERK -
AS STAMPED HEREON BY ME. MAY 07, 2014

Becky Williams, COUNTY CLERK

Recorded: _____

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DO NOT DESTROY

ANY PROVISION HEREIN WHICH RESTRICTS THE SALE, RENTAL
OR USE OF THE DESCRIBED REAL PROPERTY BECAUSE OF COLOR
OR RACE IS INVALID AND UNENFORCEABLE UNDER FEDERAL LAW.