



LT1-2-806735-1

**BYLAWS
OF
LAGO LINDO LAKE ASSOCIATION
A Texas Non-Profit Corporation**
(formerly known as Lago Lindo Property Owners Association)

STATEMENT OF PURPOSE

The purpose of this organization shall be to own, manage and maintain the following parcel of real property (the "Association Lake"):

Surface estate only of 40.67 acres of land, more or less, as described in that certain Tax Resale Deed dated December 27, 2011, by and between Parker County, Trustee, Grantor, and Lago Lindo Property Owners Association, Grantee, recorded in Book 2897, Page 262, Deed Records of Parker County, Texas (Document No. 786287).

ARTICLE I - OFFICES

1. REGISTERED OFFICE AND AGENT

The registered office and registered agent of the Association shall be as set forth in the Association's Certificate of Formation. The registered office or the registered agent may be changed by resolution of the Board of Directors, upon making the appropriate filing with the Secretary of State.

2. PRINCIPAL OFFICE

The principal office of the Association shall be at:

181 La Costa Circle, Weatherford, Texas, 76088

The Board of Directors shall have the power to change the principal office.

3. OTHER OFFICES

The Association may also have other offices at such places, within or without the State of Texas, as the Board of Directors may designate, or as the business of the Association may require or as may be desirable.

ARTICLE II - MEMBERS

1. QUALIFICATION FOR MEMBERSHIP

Owners of lot(s) within the Lago Lindo Subdivision in Parker County, Texas (the "Subdivision") shall qualify for membership in the Association. The Subdivision is identified by that certain Dedication of Plat recorded in Book 360-A, Page 22, and Book 361-A, Page 3, Plat Records, Parker County, Texas.



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2. REQUIREMENT OF MEMBERSHIP

Membership in the Association shall be on a voluntary basis only. No owner in the Subdivision shall be required to be a member of the Association.

3. DUES AND ASSESSMENTS

The Association shall not assess, levy or collect, or attempt to assess, levy or collect, any dues, fees or assessments from or against any owner of property within the Subdivision. The Association shall be funded solely by voluntary donations from members.

4. TERMINATION OF MEMBERSHIP

Membership in the Association shall terminate as to any person or entity that ceases to own a lot in the Subdivision.

5. TRANSFER OF MEMBERSHIP

Membership in this Association is not transferable or assignable except as such membership may be appurtenant to and inseparable from the ownership of a Lot.

6. PLACE OF MEETING

The Board of Directors may designate any place 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 registered office of the Association in the State of Texas but if all of the members shall meet at any time and place, and consent to the holding of a meeting, such meeting shall be valid without call or notice, and at such meeting any corporate action may be taken.

7. BI-ANNUAL MEETINGS

The bi-annual meetings of members shall be held on the date and time set by the Board of Directors.

Failure to hold the bi-annual meetings at the designated time shall not work a dissolution of the Association. In the event the Board of Directors fails to call the meetings at the designated time, any member may make demand that such meeting be held within a reasonable time, such demand to be made in writing by registered mail directed to any officer of the Association. If the meeting of members is not called within sixty (60) days following such demand, any member may compel the holding of such bi-annual meeting by legal action directed against the Board of Directors, and all of the extraordinary writs of common law and of courts of equity shall be available to such member to compel the holding of such bi-annual meeting.

8. NOTICE OF MEMBERS' MEETING

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 fifteen (15) nor more than sixty (60) days before the date of the meeting, either personally, by email, or by mail, by or at the direction of the President, or the Secretary, or the officers or persons 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 records of the Association, with postage thereon paid. If transmitted by email, notice is deemed to be delivered on successful transmission of the email.

9. SPECIAL MEMBERS' MEETINGS

Special meetings of the members may be called by the President, the Board of Directors, by members having not less than one-tenth of the votes entitled to be cast at such meeting.

Only business within the purpose or purposes described in the notice or executed waiver of notice may be conducted at a special meeting of the members.

Any person or persons entitled hereunder to call a special meeting of members may do so only by written request sent by certified mail or delivered in person to the President or Secretary. The officer receiving the written request shall within ten days from the date of its receipt cause notice of the meeting to be given in the manner provided by these Bylaws to all members entitled to vote at the meeting. If the officer does not give notice of the meeting within ten days after the date of receipt of the written request, the person or persons calling the meeting may fix the time of meeting and give the notice in the manner provided in these Bylaws. Nothing contained in this section shall be construed as limiting, fixing, or affecting the time or date when a meeting of members called by action of the Board of Directors may be held.

10. VOTING OF MEMBERS

Each member shall be entitled to one (1) vote, whether the member owns one or more lots, on each matter submitted to a vote of the members, except to the extent that the voting rights of any members are limited, enlarged, or denied by the Articles of Incorporation or these Bylaws.

In the event multiple owners have an ownership interest in a lot in the Subdivision (e.g. husband and wife), the owners collectively shall be entitled to one (1) vote as a single member.

A member may vote in person or, unless the Articles of Incorporation or these Bylaws otherwise provide, may vote 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 more than eleven (11) months. Elections of directors or officers may be conducted by mail, by facsimile transmission, or by any combination of the two.

At each election for directors 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 directors to be elected and for whose election he or she has a right to vote. Cumulative voting is not permitted.

The vote of the majority of the votes entitled to be cast by the members present, or represented by proxy 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 Articles of Incorporation, or these Bylaws.

Any vote may be taken by voice or show of hands unless a member entitled to vote, either in person or by proxy objects, in which case written ballots shall be used.

11. QUORUM OF MEMBERS

Unless otherwise provided in the Articles of Incorporation or in these Bylaws, members holding one-half (1/2) of the votes entitled to be cast, represented in person or by proxy, shall constitute a quorum. Unless otherwise provided in the Articles of Incorporation or these Bylaws, once a quorum is present at a meeting of members, the members represented in person or by proxy at the meeting may conduct such business as may be properly brought before the meeting until it is adjourned, and the subsequent withdrawal from the meeting of any member or the refusal of any member represented in person or by proxy to vote shall not affect the presence of a quorum at the meeting. Unless otherwise provided in the Articles of Incorporation or these Bylaws, the members represented in person or by proxy at a meeting of members at which a quorum is not present may adjourn the meeting until such time and to such place as may be determined by a vote of the majority of the members represented in person or by proxy at that meeting.

12. FIXING RECORD DATES FOR DETERMINING MEMBERS ENTITLED TO VOTE AND NOTICE

The record date for determining the members entitled to notice of a members' meeting and for determining the members entitled to vote at a members' meeting shall be the close of business on the business day preceding the date on which notice is given, or if notice is waived, at the close of business on the business day preceding the date of the meeting.

A determination of members entitled to notice of or to vote at a members' meeting is effective for any adjournment of the meeting unless the Board of Directors fix a new date for determining the right to notice or the right to vote. The Board of Directors must fix a new date for determining the right to notice or the right to vote if the meeting is adjourned to a date more than ninety (90) days after the record date for

determining members entitled to notice of the original meeting.

13. VOTING LISTS

After fixing a record date for the notice of a meeting, the Association shall prepare an alphabetical list of the names of all the voting members, along with their address, who are entitled to notice of the meeting.

Not later than two (2) business days after the date notice is given of a meeting for which a list was prepared, as provided above, and continuing through the meeting, the list of voting members must be available for inspection by any member entitled to vote at the meeting for the purpose of communication with other members concerning the meeting at the Association's principal office or at a reasonable place identified in the meeting notice in the city where the meeting will be held. A voting member or voting member's agent or attorney is entitled on written demand to inspect and to copy the list at a reasonable time and at the member's expense during the period it is available for inspection.

The Association shall make the list of voting members available at the meeting, and any voting member or voting member's agent or attorney is entitled to inspect the list at any time during the meeting or any adjournment.

14. ACTION BY MEMBERS WITHOUT MEETING

Any action required by the Texas Business Organizations Code 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 to be taken, shall be signed by all the members entitled to vote with respect to the subject matter thereof. Such consent shall have the same force and effect as a unanimous vote.

If the Association's Articles of Incorporation so provide, any action required by the Texas Business Organizations Code to be taken at a meeting of the members or any action that may be taken at a meeting may be taken without a meeting if a consent in writing, setting forth the action to be taken, is signed by a sufficient number of members as would be necessary to take that action at a meeting at which all of the members were present and voted.

Each written consent shall bear the date of signature of each member who signs the consent. A written consent signed by less than all of the members is not effective to take the action that is the subject of the consent unless, within sixty (60) days after the date of the earliest dated consent delivered to the Association in the manner required by this section, a consent or consents signed by the required number of members is delivered to the Association at its registered office, registered agent, principal place of business, transfer agent, registrar, exchange agent, or an officer or agent of the Association having custody of the books in which proceedings of meetings of members are recorded. Delivery shall be by hand or certified or registered mail, return receipt requested. Delivery to the Association's principal place of business

shall be addressed to the President or principal executive officer of the Association.

Prompt notice of the taking of any action by members without a meeting by less than unanimous written consent shall be given to all members who did not consent in writing to the action.

If any action by members is taken by written consent signed by less than all of the members, any articles or documents filed with the Secretary of State as a result of the taking of the action shall state, in lieu of any statement required by the Texas Business Organizations Code concerning any vote of the members, that written consent has been given in accordance with the provisions of Section 22.220 of the Texas Business Organizations Code and that any written notice required by such Section of the Texas Business Organizations Code has been given.

A telegram, telex, cablegram, e-mail, or similar transmission by a member or a photographic, photostatic, facsimile, or similar reproduction of a writing signed by a member shall be regarded as signed by the member for purposes of this section.

ARTICLE III - DIRECTORS

1. BOARD OF DIRECTORS

To the extent not limited or prohibited by law, the Articles of Incorporation or these Bylaws, the powers of the Association shall be exercised by or under the authority of, and the business and affairs of the Association shall be managed under the direction of the Board of Directors of the Association.

2. NUMBER, ELECTION AND TERM OF DIRECTORS

The number of directors shall be nine (9) provided that the number may be increased or decreased from time to time by an amendment to these Bylaws or resolution adopted by the Board of Directors, provided that the number of directors may not be decreased to fewer than five (5). No decrease in the number of Directors shall have the effect of shortening the term of any incumbent director.

At the first annual meeting of members and at each annual meeting thereafter, the members shall elect directors. A director shall hold office until the next annual election of directors and until his successor shall have been elected, appointed, or designated and qualified.

The Directors of the Association shall serve staggered three-year terms. Of the Directors elected at the organizational meeting of the Association, three directors shall be elected to a one-year term, three to a two-year term, and three to a three-year term. Thereafter, the election of each director shall be for a three-year term (or for the unexpired portion of such term with respect to a director's position that becomes vacant due to such director's resignation, removal or vacancy for any other reason).

3. REMOVAL

A director may be removed from office, with or without cause, by the persons entitled to elect, designate, or appoint the director. If the director was elected to office, removal requires an affirmative vote equal to the vote necessary to elect the director.

4. RESIGNATION

A director may resign by providing written notice of such resignation to the Association. The resignation shall be effective upon the date of receipt of the notice of resignation or the date specified in such notice. Acceptance of the resignation shall not be required to make the resignation effective.

5. VACANCIES AND INCREASE IN NUMBER OF DIRECTORS

Any vacancy occurring in the Board of Directors shall be filled by the affirmative vote of a majority of the remaining directors though 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 members called for that purpose.

6. ANNUAL MEETING OF DIRECTORS

Immediately following each annual meeting of members, the Board of Directors elected at such meeting shall hold an annual meeting at which they shall elect officers and transact such other business as shall come before the meeting. The time and place of the annual meeting of the Board of Directors may be changed by resolution of the Board of Directors.

7. REGULAR MEETING OF DIRECTORS

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

8. SPECIAL MEETINGS OF DIRECTORS

The Secretary shall call a special meeting of the Board of Directors whenever requested to do so by the President or by one (1) or more directors. Such special meeting shall be held at the date and time specified in the notice of meeting.

9. PLACE OF DIRECTORS' MEETINGS

All meetings of the Board of Directors shall be held either at the principal office of the Association or at such other place, either within or without the State of Texas, as shall be specified in the notice of meeting or executed waiver of notice.

10. NOTICE OF DIRECTORS' MEETINGS

Notice of any special meeting of the Board of Directors shall be given at least two (2) days previously thereto by written notice delivered personally or sent by mail or email 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 in a sealed envelope so addressed, the postage thereon prepaid. 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 for 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 transaction 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 by-laws.

11. QUORUM AND VOTING OF DIRECTORS

A quorum for the transaction of business by the Board of Directors shall be a majority of the number of directors fixed by these Bylaws. Directors present by proxy may not be counted toward a quorum. The act of the majority of the directors present in person or by proxy at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law or the Articles of Incorporation.

A director may vote in person or by proxy executed in writing by the director. No proxy shall be valid after three months from the date of its execution. Each proxy shall be revocable unless expressly provided therein to be irrevocable, and unless otherwise made irrevocable by law.

12. COMPENSATION

Directors, as such, shall not receive any stated salary for their services or any sum for attendance at any meeting of the Board of Directors. A director shall not be precluded from serving the Association in any other capacity and receiving compensation for such services.

13. ACTION BY DIRECTORS WITHOUT MEETING

Any action required by the Texas Business Organizations Code to be taken at a meeting of the Board of Directors, or any action which may be taken at a meeting of the Board of Directors, may be taken without a meeting if a consent in writing, setting forth the action to be taken, shall be signed by all the Board of Directors entitled to vote with respect to the subject matter thereof, as the case may be. Such consent shall have the same force and effect as a unanimous vote.

If the Association's Articles of Incorporation so provide, any action required by the Texas Business Organizations Code to be taken at a meeting of the Board of

Directors or any action that may be taken at a meeting of the Board of Directors may be taken without a meeting if a consent in writing, setting forth the action to be taken, is signed by a sufficient number of Board of Directors as would be necessary to take that action at a meeting at which all of the Board of Directors were present and voted.

Each written consent shall bear the date of signature of each member who signs the consent. A written consent signed by less than all of the Board of Directors is not effective to take the action that is the subject of the consent unless, within sixty (60) days after the date of the earliest dated consent delivered to the Association in the manner required by this section, a consent or consents signed by the required number of Board of Directors is delivered to the Association at its registered office, registered agent, principal place of business, transfer agent, registrar, exchange agent, or an officer or agent of the Association having custody of the books in which proceedings of meetings of Board of Directors are recorded. Delivery shall be by hand or certified or registered mail, return receipt requested. Delivery to the Association's principal place of business shall be addressed to the President or principal executive officer of the Association.

Prompt notice of the taking of any action by Board of Directors without a meeting by less than unanimous written consent shall be given to all Board of Directors who did not consent in writing to the action.

If any action by Board of Directors is taken by written consent signed by less than all of the Board of Directors, any articles or documents filed with the Secretary of State as a result of the taking of the action shall state, in lieu of any statement required by the Texas Business Organizations Code concerning any vote of the Board of Directors, that written consent has been given in accordance with the provisions of Section 22.220 of the Texas Business Organizations Code and that any written notice required by such Section or the Texas Business Organizations Code has been given.

A telegram, telex, cablegram, or similar transmission by a member or member or a photographic, photostatic, facsimile, or similar reproduction of a writing signed by a member shall be regarded as signed by the member for purposes of this section.

14. SPECIFIC AUTHORITY OF BOARD OF DIRECTORS

The Board of Directors shall have the authority to (a) maintain or authorize maintenance and repairs by a third party of the Association Lake; (b) adopt and publish rules and regulations concerning the use of the Association Lake and the personal conduct of the members and their guests thereon.

15. OTHER DUTIES OF THE BOARD OF DIRECTORS

It shall be the duty of the Board of Directors to make the Association Lake available for use by all owners within the Subdivision.

ARTICLE IV - OFFICERS

1. NUMBER OF OFFICERS

The officers of the Association shall consist of a president, secretary, and a treasurer. New offices may be created and filled at any meeting of the Board of Directors. Any two (2) or more offices may be held by the same person, except the offices of president and secretary.

2. ELECTION OF OFFICERS AND TERM OF OFFICE

All officers shall be elected or appointed annually by the Board of Directors at the regular annual meeting of the Board of Directors for such terms not exceeding one (1) year. Officers may be elected and/or appointed to a maximum of three (3) successive one (1) year terms.

3. REMOVAL OF OFFICERS, VACANCIES

Any officer elected or appointed may be removed by the Board of Directors whenever in their judgment the best interests of the Association will be served thereby. Election or appointment of an officer or agent shall not of itself create contract rights. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

4. POWERS OF OFFICERS

Each officer shall have, subject to these Bylaws, in addition to the duties and powers specifically set forth herein, such powers and duties as are commonly incident to that office and such duties and powers as the Board of Directors shall from time to time designate. All officers shall perform their duties subject to the directions and under the supervision of the Board of Directors. The President may secure the fidelity of any and all officers by bond or otherwise.

All officers and agents of the Association, as between themselves and the Association, shall have such authority and perform such duties in the management of the Association as may be provided in these Bylaws, or as may be determined by resolution of the Board of Directors not inconsistent with these Bylaws.

In the discharge of a duty imposed or power conferred on an officer of a Association, the officer may in good faith and with ordinary care rely on information, opinions, reports, or statements, including financial statements and other financial data, concerning the Association or another person, that were prepared or presented by: (1) one or more other officers or employees of the Association, including members of the Board of Directors; or (2) legal counsel, public accountants, or other persons as to matters the officer reasonably believes are within the person's professional or expert competence.

An officer is not relying in good faith within the meaning of this section if the officer has knowledge concerning the matter in question that makes reliance otherwise permitted by this subsection unwarranted.

5. PRESIDENT

The President shall be the chief executive officer of the Association and shall preside at all meetings of all directors and members. Such officer shall see that all orders and resolutions of the board are carried out, subject however, to the right of the directors to delegate specific powers, except such as may be by statute exclusively conferred on the President, to any other officers of the Association.

The President or any Vice-President shall execute bonds, mortgages and other instruments requiring a seal, in the name of the Association. When authorized by the board, the President or any Vice-President may affix the seal to any instrument requiring the same, and the seal when so affixed shall; be attested by the signature of either the Secretary or an Assistant Secretary.

The President shall submit a report of the operations of the Association for the year to the directors at their meeting next preceding the annual meeting of the members and to the members at their annual meeting.

6. VICE-PRESIDENTS

The Vice-President, or Vice-Presidents in order of their rank as fixed by the Board of Directors, shall, in the absence or disability of the President, perform the duties and exercise the powers of the President, and they shall perform such other duties as the Board of Directors shall prescribe.

7. THE SECRETARY AND ASSISTANT SECRETARIES

The Secretary shall attend all meetings of the Board of Directors and all meetings of the members and shall record all votes and the minutes of all proceedings. The Secretary shall give or cause to be given notice of all meetings of the members and all meetings of the Board of Directors and shall perform such other duties as may be prescribed by the Board of Directors. The Secretary 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 the Secretary's signature.

In the absence of the Secretary, the minutes of all meetings of the board and members shall be recorded by such person as shall be designated by the President or by the Board of Directors.

8. THE TREASURER

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.

The Treasurer shall disburse the funds of the Association as may be ordered by the Board of Directors, taking proper vouchers for such disbursements. The Treasurer shall keep and maintain the Association's books of account and shall render to the President and directors an account of all of his or her transactions as Treasurer and of the financial condition of the Association and exhibit the books, records and accounts to the President or directors at any time. The Treasurer shall disburse funds for capital expenditures as authorized by the Board of Directors and in accordance with the orders of the President, and present to the President for his or her attention any requests for disbursing funds if in the judgment of the Treasurer any such request is not properly authorized. The Treasurer shall perform such other duties as may be directed by the Board of Directors or by the President.

ARTICLE V - INDEMNIFICATION AND INSURANCE

1. INDEMNIFICATION

The Association shall have the full power to indemnify and advance expenses pursuant to the provisions of the Texas Business Organizations Code to any person entitled to indemnification under the provisions of the Texas Business Organizations Code.

2. INSURANCE

The Association may purchase and maintain insurance or another arrangement on behalf of any person who is or was a member, director, officer, employee, or agent of the Association or who is or was serving at the request of the Association as a director, officer, partner, venturer, proprietor, trustee, employee, agent, or similar functionary of another foreign or domestic Association, employee benefit plan, other enterprise, or other entity, against any liability asserted against him or her and incurred by him or her in such a capacity or arising out of his or her status as such a person, whether or not the Association would have the power to indemnify him or her against that liability. If the insurance or other arrangement is with a person or entity that is not regularly engaged in the business of providing insurance coverage, the insurance or arrangement may provide for payment of a liability with respect to which the Association would not have the power to indemnify the person only if including coverage for the additional liability has been approved by the members of the Association. Without limiting the power of the Association to procure or maintain any kind of insurance or other arrangement, the Association may, for the benefit of persons indemnified by the Association, (1) create a trust fund; (2) establish any form of self-insurance; (3) secure its indemnity obligation by grant of a security interest or

other lien on the assets of the Association; or (4) establish a letter of credit, guaranty, or surety arrangement. The insurance or other arrangement may be procured, maintained, or established within the Association or with any insurer or other person deemed appropriate by the Board of Directors regardless of whether all or part of the stock or other securities of the insurer or other person are owned in whole or part by the Association. In the absence of fraud, the judgment of the Board of Directors as to the terms and conditions of the insurance or other arrangement and the identity of the insurer or other person participating in an arrangement shall be conclusive and the insurance or arrangement shall not be voidable and shall not subject the directors approving the insurance or arrangement to liability, on any ground, regardless of whether directors participating in the approval are beneficiaries of the insurance or arrangement.

ARTICLE VI - MISCELLANEOUS

1. WAIVER OF NOTICE

Whenever any notice is required to be given to any member or director of the Association under the provisions of the Texas Business Organizations Code or under the provisions of 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 therein, shall be equivalent to the giving of such notice.

2. SEAL

The Association may adopt a corporate seal in such form as the Board of Directors may determine. The Association shall not be required to use the corporate seal and the lack of the corporate seal shall not affect an otherwise valid contract or other instrument executed by the Association.

3. CONTRACTS

The Board of Directors may authorize any officer or officers, agent or agents of the Association, in addition to the officers 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, and such authority may be general or confined to specific instances.

4. CHECKS, DRAFTS, ETC.

All checks, drafts or other instruments for payment of money or notes of the Association shall be signed by such officer or officers or such other person or persons as shall be determined from time to time by resolution of the Board of Directors.

5. 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.

6. 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.

7. BOOKS AND RECORDS

The Association shall keep correct and complete books and records of account and shall keep minutes of the proceedings of the members and Board of Directors and shall keep at the registered office or principal office in this State a record of the names and addresses of its members entitled to vote. A member of the Association, on written demand stating the purpose of the demand, has the right to examine and copy, in person or by agent, accountant, or attorney, at any reasonable time, for any proper purpose, the books and records of the Association relevant to that purpose, at the expense of the member.

8. FINANCIAL RECORDS AND ANNUAL REPORTS

The Association shall maintain current true and accurate financial records with full and correct entries made with respect to all financial transactions of the Association, including all income and expenditures, in accordance with generally accepted accounting practices. All records, books, and annual reports (if required by law) of the financial activity of the Association shall be kept at the registered office or principal office of the Association in this state for at least three years after the closing of each fiscal year and shall be available to the public for inspection and copying there during normal business hours. The Association may charge for the reasonable expense of preparing a copy of a record or report.

9. FISCAL YEAR

The fiscal year of the Association shall be as determined by the Board of Directors.

ARTICLE VII - CONSTRUCTION

1. PRONOUNS AND HEADINGS

All personal pronouns used in these Bylaws shall include the other gender whether used in masculine or feminine or neuter gender, and the singular shall include the plural whenever and as often as may be appropriate. All headings herein are for the parties' convenience only and neither limit nor amplify the provisions of this Agreement.

2. INVALID PROVISIONS

If any one or more of the provisions of these Bylaws, or the applicability of any

such provision to a specific situation, shall be held invalid or unenforceable, such provision shall be modified to the minimum extent necessary to make it or its application valid and enforceable, and the validity and enforceability of all other provisions of these Bylaws and all other applications of any such provision shall not be affected thereby.

ARTICLE VIII - AMENDMENT OF BYLAWS

These Bylaws may be amended by the affirmative vote of at least seventy five percent (75%) of the members of the Association.

The Board of Directors may amend or repeal these Bylaws, or adopt new Bylaws, unless the Certificate of Formation or the Texas Business Organizations Code limits such powers.

Adopted by the Board of Directors and the members of the Association on November 10, 2012.


Secretary

Lago Lindo Lake Association, a
Texas nonprofit corporation

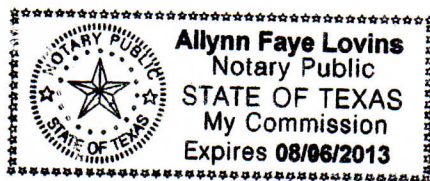
By: 

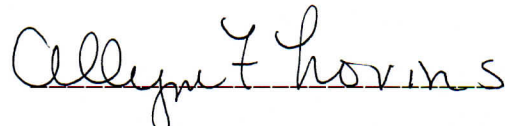
Laurie Patterson, Secretary

THE STATE OF TEXAS

COUNTY OF PARKER

This instrument was acknowledged before me on 15 day of
November, 2012, by Laurie Patterson, Secretary of the Lago Lindo Lake
Association, a Texas nonprofit corporation, on behalf of said corporation.





Notary Public Signature

AFTER RECORDING RETURN TO:

Laurie Patterson, Secretary
Lago Lindo Lake Association
181 La Costa Circle
Weatherford, Texas 76088

Doc# 806735 Fees: \$76.00
11/15/2012 4:11PM # Pages 16
Filed & Recorded in Official Records of
PARKER COUNTY, TEXAS
TAMM BRIDGEMAN, COUNTY CLERK