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**AMENDED AND RESTATED BY-LAWS
of
HOMEOWNERS ASSOCIATION OF WEST PALM VILLAS
ON WALDEN ROAD, INC.**

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AMENDED AND RESTATED BY-LAWS
of
HOMEOWNERS ASSOCIATION OF WEST PALM VILLAS
ON WALDEN ROAD, INC.

ARTICLE I
NAME

Section 1. **Name and Location.** The name of the corporation is Homeowners Association of West Palm Villas on Walden Road, Inc., hereinafter referred to as the "Association". The principal office of the corporation shall be located at Montgomery, Texas, but meetings of members and directors may be held at such places as may be designated by the Board of Directors.

ARTICLE II
DEFINITIONS

Section 1. "Association" shall mean and refer to HOMEOWNERS ASSOCIATION OF WEST PALM VILLAS ON WALDEN ROAD, INC., its successors and assigns.

Section 2. "Lots" shall mean and refer to any plat of land identified as a Lot or tract on the plat of the Subdivision.

Section 3. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot or Lots which is a part of the Subdivision, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 4. "Declarant" shall mean and refer to I.C. Enterprises, Inc. and its successors and assigns.

Section 5. "Declaration" shall mean and refer to those certain instruments entitled "Declaration of Covenants, Conditions and Restrictions for West Palm Villas on Walden Road" and Amendment to the Declaration of Covenants, Conditions, and Restrictions for West Palm Villas on Walden Road, which are respectively filed of record in the Official Public Records of Real Property of Montgomery County, Texas under County Clerk's File Nos. 99090325 and 2000-076884.

Section 6. "Member" shall mean and refer to those persons entitled to membership as provided in the Declaration.

ARTICLE III MEETINGS OF MEMBERS

Section 1. Annual Meetings. Annual meetings shall be held during the first quarter of each year on a date, time and place established by the Board of Directors.

Section 2. Special Meetings. Special meetings of the members may be called at any time by the President, a majority of the Board of Directors, or members representing not less than ten percent (10%) of the votes entitled to be cast in the Association.

Section 3. Notice of Meetings. Written notice of the annual meeting and each Special Meeting of the Members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least 15 days before such meeting to each member entitled to vote, addressed to the member's address last appearing on the books of the Association, or supplied by such Member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

Section 4. Quorum. The presence at the meeting of Members and proxies eligible to cast one-third ($\frac{1}{3}$) of the votes of the membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the Members eligible

to vote shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

Section 5. Voting. All Owners shall be entitled to one vote for each Lot in which they hold the interest required for Membership by Section 3.3 of the Declaration. When more than one person holds such interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they, among themselves determine, but in no event shall more than one vote be cast with respect to any Lot. In order for a member to exercise his vote, he must be a member of the Association in good standing. A member of the Association in "good standing" is defined as a member of the Association who i) is current in the payment of all annual assessments, special assessments, and any other costs and charges levied by the Association against the member, and ii) is not in violation of the restrictive covenants which encumber the properties under the jurisdiction of the Association, or the Association's Articles of Incorporation, By-Laws, or its rules and regulations.

Section 6. Proxies. At all meetings of Members, each Member who is eligible may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of his Lot.

Section 7. Action Without a Meeting of the Members. 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 of the members.

ARTICLE IV

BOARD OF DIRECTORS; SELECTION; TERM OF OFFICE

Section 1. Number and Qualifications. The affairs of this Association shall be managed by a Board of three (3) directors with the annual option to increase to five (5) directors should the current Board deem it necessary. The directors must be members of the Association in good standing. Should any Director during his term of office become a member of the Association who is not in good standing, the Director in question shall be notified of his impending disqualification and be given an opportunity to address the Board of Directors at its next regular

meeting. If by the next following regular meeting of the Board of Directors (after the Board meeting where the Director in question is given an opportunity to address the Board), said Director is still defined as a member of the Association who is not in good standing, by operation of this provision i) said Director shall automatically be removed from the Board and his position declared vacant, and ii) this fact reflected in the minutes of the board meeting.

Section 2. Term of Office. At the first annual meeting the members shall elect one Director for a term of one year and two Directors for a term of two years; and at annual meetings thereafter, the Members shall elect Directors for two year terms as needed to restore Board membership to at least three Directors.

Section 3. Removal, Resignation or Death and Appointment of Successor. Any director may be removed from the Board, with or without cause, by a majority vote of the members of the Association. A meeting to consider the removal of a director may be called and noticed following the procedures provided in these By-Laws. The notice of the meeting shall state that the issue of possible removal of the director will be on the agenda.

In the event of death, resignation or removal of a director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

Section 4. Compensation. No director shall receive compensation for any service he may render to the Association. However, any director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 5. Action Taken Without a Meeting. The directors shall have the right to take any action in the absence of a meeting, which they could take at a meeting by obtaining the written approval of all the directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

ARTICLE V

NOMINATION AND ELECTION OF DIRECTORS

Section 1. **Nomination.** Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two or more Members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the Members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine to be appropriate, but not less than the number of vacancies that are to be filled. Such nominations must be made from among Members in good standing.

Section 2. **Election.** Election to the Board of Directors shall be by secret written ballot. At such election the Members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Articles of Incorporation and the Declaration. There shall be no cumulative voting. The person receiving the largest number of votes shall be elected.

ARTICLE VI **MEETINGS OF DIRECTORS**

Section 1. **Regular Meetings.** Regular meetings of the Board of Directors shall be held quarterly without notice, at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, then the meeting shall be held at the same time on the next day which is not a legal holiday.

Section 2. **Special Meetings.** Special meetings of the Board of Directors shall be held when called by the President of the Association, or by any two Directors, after not less than three (3) days notice to each Director. Notice of any special meeting of the Board of Directors shall be given at least three (3) and not more than thirty (30) days previous thereto by written notice delivered personally or sent by mail, telegram or electronic transmission to each Director at his address as shown by the records of the Association. Any Director may waive notice of any meeting before or after the meeting by signed, written waiver. 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. The business to be transacted at the meeting must be specified in the notice or waiver of notice of any special meeting.

Section 3. Quorum. A majority of the number of Directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

Section 4. Action Without a Meeting. Any action which may be taken at a meeting of the directors may be taken without a meeting if a consent in writing, setting forth the action to be taken, shall be signed by all of the directors.

ARTICLE VII **POWER AND DUTIES OF THE BOARD OF DIRECTORS**

Section 1. Powers. The Board of Directors shall have power to do the following:

- (a) Adopt, amend, repeal and enforce Rules and Regulations and enforcement provisions, as it deems necessary or desirable with respect to the interpretation and implementation of the Declaration, the operation of the Association, and the use of property and Lots within the Subdivision.
- (b) Exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation, or the Declaration.
- (c) Declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors.
- (d) Employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties.

Section 2. Duties. It shall be the duty of the Board of Directors to do the following:

- (a) Cause to be kept a complete record of all its acts and corporate affairs.
- (b) As more fully provided in the Declaration, to:

- (1) fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each calendar year;
 - (2) send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period; and
 - (3) foreclose the lien against any property for which assessments are not paid or to bring an action at law against the owner personally obligated to pay the same, as it may deem appropriate.
- (c) Issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment.
- (d) Procure and maintain adequate liability and hazard insurance on any property owned by the Association.
- (e) Cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate.

ARTICLE VIII

OFFICERS AND THEIR DUTIES

Section 1. **Enumeration of Offices.** The officers of this Association shall be a president and vice-president, who shall at all times be members of the Board of Directors, a secretary, and a treasurer, and such other officers as the Board may from time to time by resolution create.

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

Section 3. **Term.** The officers of the Association shall be elected annually by the Board of Directors at the first meeting of the Board of Directors after the annual meeting of the members. New offices may be created and filled at any meeting of the Board of Directors. Each officer shall hold the office until his successor shall have been duly elected and shall have been qualified.

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

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time giving written notice to the Board, the president or the secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

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

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

President

- (a) The president shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all checks and promissory notes.

Vice-President

- (b) The vice-president shall act in the place and stead of the president in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

Secretary

- (c) The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the members, keep appropriate current records showing the members of the Association together with their addresses, and shall perform such other duties as required by the Board.

Treasurer

- (d) The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; cause a periodic review of the Association books to be made by a public accountant; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting.

ARTICLE IX
COMMITTEES

The Board of Directors may serve as the Architectural Control Committee or appoint an Architectural Control Committee, as provided in the Declaration, and a Nominating Committee, as provided in these By-Laws. The Board may designate one of the members of the Architectural Control Committee to act for the Committee without consulting the other member. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

ARTICLE X
BOOKS AND RECORDS

The Association shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its members, Board of Directors, and committees having any of the authority of the Board of Directors, and shall keep at the registered or principal office a record giving the names and addresses of the members entitled to vote. All books and records of the Association may be inspected and copied by and at the expense of any member, or his agent or attorney, at a reasonable time upon the submission of a written request stating a proper purpose of the request. Only the books and records relevant to the stated purpose of the request need be made available for inspection.

ARTICLE XI
INDEMNIFICATION

Each director and officer of the Association shall be indemnified by the Association against any costs and expenses including attorneys fees actually and necessarily incurred in connection with the defense of any civil, criminal, administrative or other claim, action, suit or proceeding (whether by or in the right of the Association or otherwise) in which he may become

involved or with which he may be threatened, by reason of his being or having been a director or officer of the Association, and against any payments in settlement of any such claim, action, suit or proceeding or in satisfaction of any related judgment, fine or penalty upon receipt by the Association of any opinion of independent legal counsel that he acted in good faith and in a manner he reasonably believed to be in or not opposed to the interests of the Association, and in respect of any criminal action, that he reasonably believed that his conduct was lawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create an assumption that the director or officer did not act in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interest of the Association, and in respect of any criminal action or proceeding, did not reasonably believe that his conduct was lawful. The foregoing indemnification shall not be deemed exclusive of any other rights to which any director, as a matter of law or otherwise, both as to action in his official capacity and as to action in another capacity while holding each office and shall continue as to a person who has ceased to be a director or officer and shall inure to the benefit of the heirs, executors and administrators of such a person.

Notwithstanding the provisions of the preceding paragraph, no person shall be entitled to indemnification pursuant thereto in relation to any matter as to which indemnification shall not be permitted by law.

The Association may purchase and maintain insurance on behalf of any person who is or was an officer or director of the Association against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the preceding provisions of this Article or applicable provisions of law.

ARTICLE XII **PAST DUE ASSESSMENTS**

As more fully provided in the Declaration, each Member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due

shall be delinquent. If the assessment is not paid within twenty (20) days after the due date, a late charge may be imposed. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the rate of the lesser of the rate eighteen per cent (18%) per annum or the maximum rate permitted by law, and interest, costs, and attorney's fees of any collection effort shall be added to the amount of such assessment. Additionally, the voting rights of a Member shall be suspended during any period in which such Member shall be in default in excess of thirty (30) days in the payment of any assessment levied by the Association. The Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property. No Owner may waive or otherwise escape liability for the assessments provided for herein by nonuse of the Common Area or abandonment of his Lot.

ARTICLE XIII **CORPORATE SEAL**

The Association shall have a seal in circular form having within its circumference the words: HOMEOWNERS ASSOCIATION OF WEST PALM VILLAS ON WALDEN ROAD, INC.

ARTICLE XIV **AMENDMENTS**

Section 1. These By-Laws may be amended, at a regular or special meeting of the members, by a vote of a majority of a quorum of members present in person or by proxy.

Section 2. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

ARTICLE XV **MISCELLANEOUS**

The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

CERTIFICATE OF SECRETARY
to
AMENDED AND RESTATED BY-LAWS
of
HOMEOWNERS ASSOCIATION OF WEST PALM VILLAS
ON WALDEN ROAD, INC.

I, Barbara A. Shepherd, Secretary of Homeowners Association of West Palm Villas on Walden Road, Inc., a Texas non-profit corporation (the "Association"), do hereby certify that the above and foregoing By-Laws are a true and correct copy of the By-Laws of the Association as of the date of this Certificate.

TO CERTIFY WHICH WITNESS my hand on this 26th day of January, 2005.

Homeowners Association of West Palm Villas on Walden Road, Inc.,

By: *Barbara A. Shepherd*
Signature
Barbara A. Shepherd
Printed Name

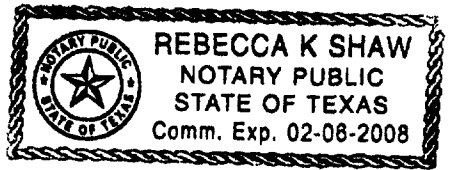
Its: Secretary

STATE OF TEXAS §
Montgomery
COUNTY OF HARRIS §

Before me, the undersigned authority, on this day personally appeared Barbara A Shepherd, Secretary of Homeowners Association of West Palm Villas on Walden Road, Inc., known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she executed the same for the purposes and consideration, and in the capacity therein expressed. Given under my hand and seal of office on this 26 day of January, 2005.

Rebecca K Shaw
Notary Public in and for the State of Texas

81133



*After recording please send to: Principal Mgmt Group
24900 Pitkin Ste 190
The Woodlands, Tx 77386*

766-10-0622

FILED FOR RECORD

2005 FEB 17 PM 3:39

Mark Turnbull
COUNTY CLERK
MONTGOMERY COUNTY TEXAS

STATE OF TEXAS
COUNTY OF MONTGOMERY
I hereby certify this instrument was filed in
File Number Sequence on the date and at the time
stamped herein by me and was duly RECORDED in
the Official Public Records of Real Property at
Montgomery County, Texas.

FEB 17 2005



Mark Turnbull
County Clerk
Montgomery County, Texas

MEMORANDUM

At the time of recordation, this instrument was found to be inadequate for the best photographic reproduction because of illegibility, carbon or photo copy, discolored paper, etc. All blackouts, additions and changes were present at the time the instrument was filed and recorded.