

BYLAWS
OF
HOMEOWNERS OF BRIDLEWOOD ESTATES

ARTICLE I
NAME AND LOCATION

The name of the corporation is HOMEOWNERS OF BRIDLEWOOD ESTATES, hereinafter referred to as the "Association". The principal office of the corporation shall be located at 5137 Davis Blvd., but meetings of members and directors may be held at such places within the State of Texas, County of Tarrant, as may be designated by the Board of Directors.

ARTICLE II

Section 1. "Association" shall mean and refer to HOMEOWNERS OF BRIDLEWOOD ESTATES, its successors and assigns.

Section 2. "Properties" shall mean and refer to that certain real property described in the subdivision plat for BRIDLEWOOD ESTATES, an Addition to the City of Colleyville, Tarrant County, Texas, according to plat recorded in Cabinet, Slide, Plat Records, Tarrant County, Texas.

Section 3. "Lot" shall mean any numbered plat of land shown upon any recorded subdivision plat of the Properties.

Section 4. "Owner" shall mean the record owner of fee simple title to any Lot situated upon the Properties.

Section 5. "Declarant" shall mean and refer to HOMEOWNERS OF BRIDLEWOOD ESTATES, a Texas corporation, its successors and assigns.

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Section 6. "Restrictions" shall mean and refer to the Restrictions applicable to the Properties recorded in the Office of the Clerk and Recorder of Tarrant County, Texas, as amended from time to time.

Section 7. "Member" shall mean and refer to those persons entitled to membership, as provided in the Articles of Incorporation or the Restrictions.

Section 8. "Other words and terms" used herein shall be construed according to the definitions of same which are set forth in the Restrictions.

ARTICLE III
MEETING OF MEMBERS

Section 1. Annual Meetings. The first annual meeting of the members shall be held on the second Thursday in March, and each subsequent regular annual meeting of the members shall be held on the second Thursday of April of each year thereafter, at the hour of 7:30 o'clock P.M. If the day for annual meeting of the members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the members may be called at any time by the president of the Board of Directors, or upon written request of the members who are entitled to vote one-fourth (1/4) of all of the votes.

Section 3. Notice of Meetings. Written notice of each meeting of the members shall be given by, or at the direction of, the secretary or person authorized to call the meeting, by mailing

question is one upon which by express provision of the statutes, the Restrictions, or these By-Laws, a different vote is required in which case such express provision shall govern. The members present at a duly organized meeting may continue to transact business until adjournment, notwithstanding withdrawal of any members to leave less than a quorum.

ARTICLE IV
BOARD OF DIRECTORS; SELECTION; TERM OF OFFICE

Section 1. Number. The affairs of this Association shall be managed by a Board of not less than three (3) nor more than seven (7) directors, who shall be members of the Association.

Section 2. Term of Office. The members shall elect three (3) directors for a term of one (1) year and three (3) directors for a term of two (2) years. At each annual meeting thereafter the members shall elect directors whose terms have expired for a term of two (2) years. The past president shall serve an additional year regardless if his term has expired, but during that year the past president shall not be elected president if not elected to the Board by the members.

Section 3. Removal. Any director may be removed from the board, with or without cause, by a majority vote of members of the Association. 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 this predecessor.

Section 4. Compensation. No director shall receive compensation for any service he may render to the Association.

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However, any director may be reimbursed for his/her actual expenses incurred in the performance of this duty.

Section 5. Meetings. The Board may hold meetings, both regular and special, either within or without the State of Texas provided proper notice or consent in lieu thereof has been afforded the directors in accordance with the laws of the State of Texas. Regular meetings of the Board shall be held monthly or more frequently as called by the President or by a majority of the Board members at such time and place as shall from time to time be determined by the Board. Special meetings of the Board may be called by the President and/or Secretary on two days notice to each director either personally or by mail or telegram. Special meetings shall be called by the President or Secretary in like manner and on like notice on the written request of the majority of the directors except as may be otherwise expressly provided by statute, the Articles of Incorporation or these By-Laws. Neither the business to be transacted at, nor the purpose of any special meeting need be specified in a notice or waiver of notice. 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, except as otherwise specifically provided by statute, the Restrictions, the Articles of Incorporation or these By-Laws. If a quorum shall not be present at any meeting of the Board, the directors present thereat may

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adjourn the meeting from time to time without notice other than announcement at the meeting until a quorum shall be present. Meetings may be held from time to time, as determined by the Board, by telephonic or other electronic means after proper notice or waiver of notice.

Section 6. Action Taken Without a Meeting. By obtaining the written approval of all the directors, the directors shall have the right to take any action in the absence of a meeting which they could take at a meeting. Any action so approved shall have the same effect as though taken at a meeting of the directors.

ARTICLE V BUDGETS

Section 1. Establishment of Budget. The Board of Directors will prepare an Annual Budget to carry out the purpose of the Association as defined by the Deed Restrictions, Articles of Incorporation and By-Laws.

Section 2. Budget Approval. The Board of Directors will present the Annual Budget to the Association members at or before the "Annual Meeting" for approval by vote in person or proxy by the majority of the members.

Section 3. Non Approval. If the new budget presented by the Board of Directors is not approved, then the last year's budget is automatically reapproved until a new budget is passed.

Section 4. Spending Limits. The Annual Budget defines the spending limit in aggregate to which the Board of Directors are authorized. Within this limit the Board may approve spending as they deem appropriate to meet the needs of the Association.

ARTICLE VI
NOMINATION AND ELECTION OF DIRECTORS

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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 (2) or more member's of the Association. With exception of the meeting on the second Thursday of March, the Nominating Committee shall be appointed by the Board of Directors at least ninety (90) days prior to each annual meeting to serve until the close of the next annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled.

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 Restrictions. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE VII
POWERS AND DUTIES OF THE BOARD OF DIRECTORS

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

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- (a) adopt and publish rules and regulations governing the use of the Perimeter Areas, Common Area Landscaping and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof;
 - (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 Restrictions;
 - (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; and
 - (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:

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- (a) cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members, or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the members who are entitled to vote;
 - (b) supervise all officers, agents and employees of the Association, and to see that their duties are properly

performed;

- (c) fix the amount of the annual assessment against each lot at least thirty (30) days in advance of each annual assessment period, and determine whether it shall be paid in installments and when due and payable;
- (d) send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period;
- (e) determine the remedies in law against any property for which assessments are not paid within two (2) months after due date;
- (f) to begin an action at law against the Owner personally obligated to pay the delinquent assessment, or grant an extension to the due date of payment upon the written request of the member due to hardship;
- (g) 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 certificates shall be conclusive evidence of such payment;
- (h) procure and maintain adequate liability and hazard insurance on property owned by the Association (adequate insurance is based solely on the judgment of the majority of the Board of Directors);

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- (i) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;
- (j) cause to be maintained the Common Area Landscaping and Designated Public Properties to the extent provided in the recorded Covenants for the Properties; Areas to be maintained will include, but not be limited to, the following: (1) Brick wall along Brown Trail on the east side of sub-division and Cheeksparger on the south side of sub-division, (2) Decorative landscaping (trees, shrubs, grass, berms) situated along the brick wall and brick columns with wood fencing. Said landscaping will be along Brown Trail and South side of sub-division, shown on the final plat of BRIDLEWOOD ESTATES. (3) Open space area as shown on the final plat of BRIDLEWOOD ESTATES.
- (k) promote beautification of BRIDLEWOOD ESTATES, determine areas to be maintained by the Association, gather bids for maintenance of those areas, create acceptance criteria for the proposals, administer the maintenance of the areas upon acceptance, and identify deed restriction violations and be responsible to take action to clear said restriction violations;
- (l) monitor and support or oppose community issues which could affect the stability of property value, beauty and safety of BRIDLEWOOD ESTATES; interact with city
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maintenance, fire, and police departments to ensure services are fairly distributed to BRIDLEWOOD ESTATES that are significant to interest of BRIDLEWOOD ESTATES and stay informed on the current issues that are being considered by the City Council.

ARTICLE VIII
OFFICERS AND THEIR DUTIES

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

Section 4. Special Appointments. The board may elect such other officers or agents 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:

- (a) President. 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 promissory notes;
- (b) Vice-President. 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;

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ARTICLE IX
COMMITTEES

The Board of Directors shall also serve as the Architectural Control Committee, as provided in the Restrictions. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

ARTICLE X
BOOKS AND RECORDS

The books, records and papers of the Association shall be subject to inspection by any member, and the Restrictions, the Articles of Incorporation and the By-Laws of the Association shall be available for inspection by any member by making an appointment through the secretary of the Board of Directors.

ARTICLE XI
ASSESSMENTS

Section 1. Obligation. As more fully provided in the Restrictions, each member is obligated to pay to the Association annual and special assessments.

Section 2. Delinquency. Any assessments which are not paid when due shall be delinquent.

Section 3. Penalty. If the assessment is not paid within thirty (30) days after the due date, a delinquency charge of \$20.00 shall be assessed to the member and the assessment shall bear interest from the date of delinquency at the rate of ten percent (10%) per annum.

Section 4. Extension. The board shall have the right to extend the due date of payment upon the written request of the member due to hardship, or begin action under law against the

member personally obligated.

Section 5. Costs. Any interest, delinquency charge, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment.

Section 6. Liability. No Owner may waive or otherwise escape liability for the assessments provided for herein by nonuse of the Common Area Landscaping or abandonment of his lot.

ARTICLE XII AMENDMENTS

Section 1. These By-Laws may be amended, at a regular or special meeting of the members, by a vote of seventy percent (70%) 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 Restrictions and these By-Laws, the Restrictions shall control.

ARTICLE XIV MISCELLANEOUS

Any assessment will be subordinate and inferior to a recorded Deed of Trust provided the Deed of Trust was filed of record before the filing of "a notice of delinquent assessments".

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.

IN WITNESS WHEREOF, we, being all of the directors of
BRIDLEWOOD ESTATES have hereunto set our hands as of this ____ day
of ____, 199 .

