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Return:

Lakewood Homeowners  
Association  
P.O. Box 9576  
Austin, TX 787

SECOND AMENDED  
BYLAWS  
OF

FILM CODE  
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LAKEWOOD HOME OWNERS' ASSOCIATION  
A Texas Non-Profit Corporation

ARTICLE I

Name and Location

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The name of the association is LAKEWOOD HOME OWNERS ASSOCIATION, INC., hereinafter referred to as the "Association." The principal office of the Association shall be located in Travis County, Texas, and meetings of members and directors may be held at such places within the State of Texas, Travis County, Texas.

ARTICLE II

Definitions

Section 1. "Association" shall mean and refer to LAKEWOOD HOME OWNERS ASSOCIATION, INC., its successors and assigns.

Section 2. "Properties" shall mean and refer to that certain real property described in the Restatement of Declaration of Covenants, Conditions and Restrictions and such additional properties thereto as may hereafter be found and brought within the jurisdiction of the Association through Joinders and/or Annexations.

Section 3. "Common Area" shall mean all real property owned by the Association for the common use and enjoyment of the Owners.

Section 4. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties with the exception of the Common Area.

Section 5. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

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Section 6. "Declarant" shall mean and refer to Thompson Properties of Austin, Texas.

Section 7. "Declaration" shall mean and refer to the Restated Declaration of Covenants, Conditions and Restrictions applicable to the Properties, which is recorded in Volume 6750, Page 1464, of the Deed Records of Travis County, Texas, the provisions of which are incorporated herein and expressly made a part hereof.

Section 8. "Member" shall mean and refer to those persons entitled to membership as provided in the Declaration.

### ARTICLE III

#### Meeting of Members

Section 1. Annual Meeting. An annual meeting of the members shall be held on a date set by the board no later than the sixty days (60) after the beginning of the calendar year. Notice of annual meeting shall be given in writing at least fifteen (15) days in advance of the meeting by United States mail postage prepaid, and addressed to the member at his/her address as it appears on the records of the Association.

Section 2. Special Meeting. Special meetings of the members may be called at any time by the President or by the Board of Directors, or upon written request of the members holding twenty five (25%) of all of the votes of the membership entitled to be cast. Written notice of any such meeting of the members shall be given at least fifteen (15) days in advance of such meeting in such manner as is determined by the Board.

Section 3. Notice of Meetings. Written notice of each members' meeting shall be given at least fifteen (15) days in advance of the meeting. 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. Notice of a special meeting shall be given in the manner determined by the Board.

Section 4. Quorum. Members holding in person or by proxy twenty percent (20%) of the votes entitled to be cast shall constitute a quorum. If, however, such quorum shall not be present or represented at any meeting, the members who are entitled to vote thereat shall have the power to adjourn the meeting from time to time, without notice as to resumption other than the announcement at the meeting as to the date, time and place of the resumed meeting and the posting of such announcement for at least 48 hours on the

clubhouse door or such other conspicuous place in the common areas as may be designated by the Board, with due notice to all members, until a quorum as aforesaid shall be present or represented.

Section 5. One Vote Per Lot Cast by an Owner. Each Lot shall be entitled to one vote at meetings of members (subject to suspension as hereinafter provided) regardless of the number of persons who own the Lot.

Section 6. Proxies. A member may vote in person or by proxy. All proxies shall be in writing, dated and filed with the secretary of the Association at or prior to the meeting. Every proxy shall be revocable and shall automatically terminate on the earlier of (1) upon conveyance by the member of his/her Lot, or 60 days following its effective date.

Section 7. Action Taken Without A Meeting. The members shall have the right to take any action in the absence of a meeting which they could take at a meeting if a consent in writing, setting forth the action so taken, shall be signed by two-thirds of the members entitled to vote with respect to the subject matter thereof. Any action so approved shall have the same force and effect as a unanimous vote of the members and may be stated by such in any document.

#### ARTICLE IV

##### Board of Directors-Section-Term of Office

Section 1. Number. The affairs of this Association shall be managed by a Board of five (5) directors. Each director must be a member of the Association.

Section 2. Term of Office. Each director shall serve a two year term; the terms shall be staggered, with two of the directors being elected at the annual meeting after the adoption of these bylaws and the three other directors being elected at the 2nd annual meeting following such adoption.

Section 3. Removal; Filling of Vacancies. Any director may be removed, either with or without cause at any meeting of the members provided that such matter shall have been expressly included in the notice of the meeting. Removal shall require the affirmative vote of a majority of the votes entitled to be cast at the meeting. Any vacancy occurring in the Board of Directors resulting from the death, resignation, retirement, disqualification or removal of any director may be filled at a meeting of the remaining directors called for that purpose, unless such vacancy has been filled by a meeting of the members at which the removal of a director creating such vacancy occurred and a majority of the members in attendance at such

meeting vote to replace such removed director. A vacancy shall be filled as soon as possible after such vacancy occurs. A director elected to fill a vacancy shall be elected for the unexpired term of the director's predecessor in office.

Section 4. Compensation. No director shall receive compensation for services rendered to the Association as a director. However, a director may be reimbursed for actual expenses incurred in the performance of the director's duties.

Section 5. Action Taken Without A Meeting. The directors shall have the right to take any action without a meeting which they could take at a meeting by obtaining the written approval of all directors provided that a majority of the Board have given approval orally and such is later reflected in a written approval. This written approval may occur at the following Board meeting.

Section 6. Notice of Directors' Meeting. Each meeting of the directors shall be posted at least one week in advance of such meeting on the clubhouse door or such other conspicuous place in the common areas as the Board shall designate with due notice to all members. Such notice shall designate the place, date and time of the meeting and a general description of the matters under consideration. Any member may attend any such meeting.

#### ARTICLE V

##### Nomination and Election of Directors

Section 1. Nomination. Nominations 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 at least three members of the Association, at least two of whom shall not be Board members. 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 member meeting and such appointments 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, 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. The nominees shall run at large, and the persons receiving the largest number of votes to fill all vacancies shall be elected.

Cumulative voting is not permitted. If the quorum requirements are not met, votes may not be carried to next meeting.

## ARTICLE VI

### Meetings of Directors

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held monthly, at such place and hour as may be fixed from time to time by resolution of the Board. Any member may attend.

Section 2. Special Meetings. Special meeting of the Board of Directors shall be held when called by the President of the Association, or by any two directors, upon at least seven (7) days notice to each director.

Section 3. Quorum and Manner of Acting. At all meetings of the Board of Directors, a majority of the directors shall constitute a quorum. The act of a majority of the number of directors fixed by these Bylaws shall be the act of the Board of Directors unless the act of a greater number is required by the Articles of Incorporation, or by these Bylaws, in which case the act of such greater number shall be requisite to constitute the act of the Board.

## ARTICLE VII

### Powers and Duties of the Board of Directors

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

- (a) adopt and publish rules and regulations governing the use of the Common Area and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof;
- (b) suspend the voting rights and right to use the Common Area facilities of a member during the period in which such member is delinquent in the payment of any assessment levied by the Association. Such rights may also be suspended, after notice and hearing, for a period not to exceed sixty (60) days for infractions of published rules and regulations;
- (c) manage, maintain, operate and control the business affairs and property of the Association, including the common area, and exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the members by other provisions of these Bylaws, the Articles of Incorporation, or the Declaration;

(d) 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

(e), contract for such goods and services as are necessary to manage, maintain, and operate the Association.,

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

(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 requested in writing by members holding twenty five (25%) of the votes entitled to be cast at the time of the request;

(b) insure that all officers, agents and employees of the Association, properly perform their duties; but this duty requires only general oversight and does not prevent the Board from delegating to one or more persons responsibility for day-to-day operations and management of the Associations' affairs;

(c) as more fully provided in the Declaration, to:

(i) fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period.

(ii) send written notice of each assessment to every owner subject thereto at least thirty (30) days in advance of each annual assessment period; and

(iii) in accordance with applicable law, foreclose the lien against any Lot for which assessments are not paid within thirty (30) days after the due date and/or to bring an action at law against the Owner personally obligated to pay the same.

(d) authorize issuance of a certificate stating 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 that an assessment has been paid, such certificate shall be conclusive evidence of payment;

(e) purchase and maintain adequate liability and hazard insurance on property owned by the Association.

(f) administer and oversee the funds of the Association, and to formulate policies concerning said funds, including requiring all persons having fiscal responsibilities to be bonded, as it may deem appropriate;

(g) purchase and maintain directors and officers liability insurance on behalf of any person who is or was a director, officer, employee or agent of the Association.

#### 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/she shall sooner resign, or shall be removed, or otherwise shall be disqualified to serve.

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. Conflict of Interest. A contract or transaction between the Association and a director or officer (or any business in which the director or officer is actively associated) shall be valid so long as it is fair to the Association at the time it is authorized by the Board of Directors, and so long as such director shall have disclosed such conflict or potential conflict to the Board in advance of the authorization and recuses himself from such vote authorizing such agreement.

Section 6. Resignation and Removal. Any officer may be removed from office (but not from the Board), with or without cause, by the Board. Any officer may resign at any time by giving written notice to the Board, the

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

Section 8. Multiple Offices. No person shall simultaneously hold more than one of the offices of the Association except in the case of special offices created pursuant to Section 4 of this Article and except that the same person may hold the offices of Secretary and Treasurer.

#### President

The president shall be the chief executive officer of the Association and shall preside at all meetings of the Board of Directors and the membership; shall see that orders and resolutions of the Board and the members are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all checks and promissory notes.

#### Vice-President

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

#### Secretary

The secretary shall record and certify the votes and keep the minutes of all meetings and proceedings of the Board and of the members; 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

The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by the Board of Directors; co-sign all checks and promissory notes of the Association; keep proper books of account, except those in the daily operating account in an amount approved by the Board of Directors; cause an annual review and/or audit of the Association's books to be made by a Certified Public Accountant at the completion of each fiscal year and present the same to the Board of Directors; and prepare an annual budget and a statement of income and

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expenditures to be presented to the membership at its annual meeting, and deliver a copy of each to the members.

#### ARTICLE IX

##### Committees

The Association shall appoint an Environmental Control Committee, as provided in the Declaration, and a Nominating Committee, as provided in these Bylaws. Recreational Facilities Committee Landscape Committee, Zoning Committee, Welcoming Committee, Joint Committee, Communications Committee and Volunteer Committee, as provided in these Bylaws. Duties for these committees are outlined in a separate document entitled "Committee Structures and Procedures". In addition, the Board of Directors may appoint other committees as deemed appropriate

#### ARTICLE X

##### Books and Records

The books and records of the Association shall be available for inspection by any Member during reasonable business hours. The Declaration, the Articles of Incorporation and the Bylaws of the Association shall be available for inspection by any member at the principal office of the Association, where copies may be purchased at reasonable cost.

#### ARTICLE XI

##### 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 is not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the Owner shall be charged a \$5.00 late fee for each month the assessment is not paid. No Owner may waive or otherwise escape liability for the assessments provided for herein by nonuse of the Common Area or abandonment of his/her Lot.

#### ARTICLE XII

##### Amendments

Section 1. These Bylaws may be amended at any meeting of the Board of Directors by a vote of a majority of the entire Board, subject to approval of the members by a majority of the votes entitled to be cast at a meeting at which a quorum is present, in person or by proxy and for which at least

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fifteen (15) days notice of the specific purpose of the meeting is given provided that no amendment inconsistent with the Articles of Incorporation, applicable law, or the Declaration shall be valid.

Section 2. In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control; and in the case of any conflict between the Declaration and these Bylaws, or the Articles, the Restated Declaration shall control. In case of any conflict between any of the Association's governing documents and applicable law the latter shall control; the offending provision shall be unenforceable, but the remainder of the document shall be enforced to the maximum extent consistent with applicable law.

#### ARTICLE XIII

##### 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.

The above Second Amended Bylaws of Lakewood Home Owners Association, Inc. was approved by the Board of Directors on June 13, 1994.

ATTEST:

Beth Brooks  
Beth Ann Brooks, Vice-President

Oct 3, 1994  
Date

The above Second Amended Bylaws of Lakewood Home Owners Association, Inc. as approved by a majority of the votes present and entitled to be cast at a meeting of the members of the Association held on June 13, 1994. Said meeting was duly called, a quorum was present at the time of the vote, and proper and timely notice of the purpose, time, date, and place of the meeting was given.

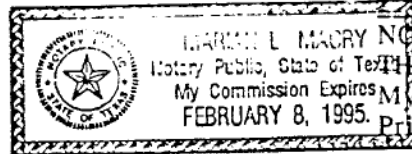
ATTEST:

*Barbara Wilson* 10/13/94  
Barbara Wilson, Secretary Date

THE STATE OF TEXAS §

COUNTY OF TRAVIS §

This instrument was acknowledged before me on the 3rd day of October 1994, by Beth Ann Brooks as Vice-President of the Lakewood Home Owners' Association, Inc.

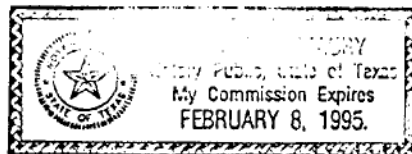


*Marian L. Macry*  
NOTARY PUBLIC IN AND FOR  
THE STATE OF TEXAS  
My commission expires 2-8-95  
Printed Name: MARIAN L. MACRY

THE STATE OF TEXAS §

COUNTY OF TRAVIS §

This instrument was attested before me on the 3rd day of October 1994, by Barbara Wilson, Secretary of the Lakewood Home Owners' Association, Inc.



*Marian L. Macry*  
NOTARY PUBLIC IN AND FOR  
THE STATE OF TEXAS  
My commission expires 2-8-95  
Printed Name: MARIAN L. MACRY

STATE OF TEXAS COUNTY OF TRAVIS  
I hereby certify that this instrument was FILED on  
the date and at the time stamped herein by me, and  
was duly RECORDED in the Volume and Page of the  
named RECORDS of Travis County, Texas, on

DEC 8 1994



*Dana DeGauvoir*  
COUNTY CLERK  
TRAVIS COUNTY, TEXAS

REAL PROPERTY RECORDS  
TRAVIS COUNTY, TEXAS

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FILED  
94 DEC -8 PM 3:17  
DANA DEGAUVOIR  
COUNTY CLERK  
TRAVIS COUNTY, TEXAS