

**BYLAWS
OF
WYNDSOR POINTE HOMEOWNERS ASSOCIATION, INC.**

**ARTICLE I
Name, Principal Offices and Definitions**

1.1. Name. The name of the Association shall be WyndSOR Pointe Homeowners Association, Inc. (herein sometimes referred to as the "Association").

1.2. Principal Office. The principal office of the Association in the State of Texas shall be located in Collin or Dallas County. The Association may have such other offices, either within or outside the State of Texas, as the Board of Directors may determine or as the affairs of the Association may require.

1.3. Definitions. The words used in these Bylaws shall be given their normal, commonly understood definitions. Capitalized terms shall have the same meaning as set forth in that Declaration of Covenants, Conditions and Restrictions for WyndSOR Pointe Addition, to be recorded in the Real Property Records of Collin County, Texas (said Declaration, as amended, renewed, or extended from time to time, is hereinafter sometimes referred to as the "Declaration"), unless the context shall otherwise require. In the event of any conflict or ambiguity between the Declaration (on the one hand) and these Bylaws (on the other hand) and unless otherwise required by law, the terms and conditions of the Declaration shall control and govern.

**ARTICLE II
Association: Membership, Meetings, Quorum, Voting, Proxies**

2.1. Membership. The Association shall have two (2) classes of membership, Class "A" and Class "B" as more fully set forth in the Declaration, the terms of which pertaining to membership are specifically incorporated herein by reference.

2.2. Place of Meetings. Meetings of the Association shall be held at the principal office of the Association or at such other suitable place convenient to the Members as may be designated by the Board of Directors either within the Property or as convenient thereto as possible and practical.

2.3. Annual Meetings. Regular annual meetings of the membership shall be set by the Board so as to occur within 90 days after the close of the Association's fiscal year at a specific date and hour set by the Board.

2.4. Special Meetings. The President may call special meetings. In addition, it shall be the duty of the President to call a special meeting of the Association if so directed by resolution of a majority of a quorum of the Board of Directors or upon a petition signed by Members holding at least twenty five percent (25%) of the total votes in the Association.

2.5. Notice of Meetings. Written or printed notice stating the place, day, and hour of any meeting of the Members shall be delivered, either personally or by mail, to each Member entitled to vote at such meeting, not less than ten (10) or more than fifty (50) days before the date of such meeting, by or at the direction of the President or the Secretary or the officers or persons calling the meeting.

In the case of a special meeting, or when otherwise required by statute or these Bylaws, the purpose or purposes for which the meeting is called shall be stated in the notice. No business shall be transacted at a special meeting except as stated in the notice.

If mailed, the notice of a meeting 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 prepaid.

2.6. Waiver of Notice. Waiver of notice of any meeting of the Members shall be deemed the equivalent of proper notice. Any Member may, in writing, waive notice of any meeting of the Members either before or after such meeting. Attendance at any meeting by a Member, whether in person or by proxy, shall be deemed waiver by such Member of notice of the time, date, and place thereof, unless such Member specifically objects to lack of proper notice at the time the meeting is called to order. Attendance at a special meeting shall also be deemed waiver of notice of all business transacted unless an objection to the calling or convening of the meeting on the basis of lack of proper notice is raised before the business is put to a vote.

2.7. Adjournment of Meeting. If any meeting of the Association cannot be held because a quorum is not present, a majority of the Members who are present at such meeting, either in person or by proxy, may adjourn the meeting to a time not less than ten (10) nor more than sixty (60) days from the time the original meeting was called. At the reconvened meeting, if a quorum is present, any business which might have been transacted at the meeting originally called may be transacted. If a time and place for reconvening the meeting is not fixed by those in attendance at the original meeting or if for any reason a new date is fixed for reconvening the meeting after adjournment, notice of the time and place for reconvening the meeting shall be given to Members in the manner prescribed for regular meetings.

The Members present at a duly called or held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of enough Members to leave less than a quorum, provided that any action taken is approved by at least a majority of the votes required to constitute a quorum.

2.8. Voting. The voting rights of the Members shall be as set forth in the Declaration, and such voting rights provisions are specifically incorporated herein.

2.9. Proxies. At all meetings of Members, each Member may vote in person or by proxy. All proxies shall be in writing, signed by the Member or his duly authorized attorney-in-fact dated and filed with the Secretary or such other person as may be designated by

the Board before the opening of the meeting for which it is to be effective. Every proxy shall be revocable and shall automatically cease upon loss of good standing by any such Member, or upon receipt of notice by the Association or its designee of the death or judicially declared incompetence of a Member, or of written revocation, or upon the expiration of eleven (11) months from the date of the proxy, unless otherwise provided in the proxy. A form of proxy or written ballot may provide an opportunity to specify approval or disapproval with respect to any proposal.

2.10. Majority. As used in these Bylaws, the term "majority" shall mean those votes, owners, or other group as the context may indicate totaling more than fifty (50%) percent of the total number.

2.11. Quorum. Except as otherwise provided in these Bylaws or in the Declaration the presence of Members or their proxies representing ten percent (10%) of the total votes in the Association shall constitute a quorum at all meetings of the Association; provided, if a quorum is not present at any meeting when initially called, then the meeting may be adjourned and reconvened within sixty (60) days after the date originally called and the quorum requirement upon such reconvening shall be reduced without regard to class, to one-half (1/2) of the quorum requirement for such prior meeting. Any provision in the Declaration concerning quorums is specifically incorporated herein.

2.12. Conduct of Meetings. The President (or, in the absence of the President, a Vice-President) shall preside over all meetings of the Association, and the Secretary or an Assistant Secretary shall keep the minutes of the meeting and record in a minute book all resolutions adopted at the meeting, as well as a record of all transactions occurring at the meeting.

2.13. Action Without A Meeting. Any action required or permitted by law to be taken at a meeting of the Members may be taken without a meeting, without prior notice and without a vote if written consent specifically authorizing the proposed action is signed by Members holding at least the minimum number of votes necessary to authorize such action at a meeting if all Members entitled to vote thereon were present. Such consents shall be signed within one hundred and twenty (120) days after receipt of the earliest dated consent, dated and delivered to the Association at its principal place of business in the State of Texas. Such consents shall be filed with the minutes of the Association, and shall have the same force and effect as a vote of the Members.

ARTICLE III

Board of Directors: Number, Election, Powers, Meetings

A. Composition and Selection.

3.1. Governing Body; Composition. The affairs of the Association shall be governed by a Board of Directors consisting of not less than three (3) nor more than five (5) persons, as

provided for in Section 3.2. Each Director shall have one equal vote. Directors need not be Members of the Association.

3.2. Election of Directors. The affairs of the Association shall be managed initially by a Board of Directors consisting of three (3) individuals appointed by the Declarant. At each election, each Member in good standing may cast the total number of votes to which he or she is entitled under the Declaration for each position to be filled by the class of which such Member is a part. Voting shall be by secret written ballot. Cumulative voting is permitted. That number of candidates equal to the number of positions to be filled by the votes of a particular class or classes and receiving the greatest number of votes shall be elected. Directors shall be elected for two (2) year terms of office and shall serve until their successors are elected. Directors may be elected to serve any number of consecutive terms.

3.3. Nomination of Directors. Prior to each annual meeting of Members, the Board shall prescribe the opening date and the closing date of a reasonable filing period in which each and every Member who has a bona-fide interest in serving as a Director may file as a candidate for any position to be filled by votes of Members and such other rules and regulations as the Board may deem appropriate to conduct the nomination and election of Directors in a fair, efficient and cost-effective manner. Each candidate shall be given a reasonable, uniform opportunity to communicate his or her qualifications to the Members and to solicit votes.

Except with respect to Directors appointed by the Declarant, nominations for election to the Board of Directors may also be made by a Nominating Committee appointed by the Board of Directors, which committee shall consist of a chairman, who shall be a member of the Board of Directors, and one (1) or more Members of the Association. The Nominating Committee, if any, shall be appointed by the Board of Directors not less than 30 days prior to each annual meeting of the Members to serve a term of one year or until their successors are appointed and such appointment shall be announced at the annual meeting. The Nominating Committee may make as many nominations for election to the Board of Directors as it shall in its discretion determine. Nominations shall also be permitted from the floor. All candidates shall have a reasonable opportunity to communicate their qualifications to the Members and to solicit votes.

3.4. Removal of Directors.

(a) At any regular or special meeting of the Association duly called and held, any one or more of the Directors elected by the votes of the Members may be removed, with or without cause, by a majority vote of those Members voting in person or by proxy, and a successor may then and there be elected to fill the vacancy thus created. Any such Director whose removal has been proposed shall be given at least five (5) days notice of the calling of the meeting and the purpose thereof and shall be given an opportunity to be heard at the meeting or to communicate his position. Additionally, any Director elected by the votes of the Members who has three (3) consecutive unexcused absences from Board meetings or who is delinquent in the payment of an assessment for more than sixty (60) days may be removed by a majority vote of the other Directors at a regular or special Board meeting. In the event of any vacancy resulting from the death or resignation of a Director elected by the votes of the Members, or from the

removal of such a Director where the position is not filled by a vote of the Members as provided in this paragraph, his or her successor shall be selected by a majority of the remaining members of the Board to serve until the next annual meeting, at which a successor shall be elected.

(b) The Declarant may, at any time and from time to time remove any Director theretofore appointed by it. In the event of the death, removal or resignation of a Director appointed by the Declarant, his or her successor shall be appointed by the Declarant and shall serve for the unexpired term of the predecessor.

B. Meetings.

3.5. Organizational Meetings. The first meeting of the members of the Board of Directors following each annual meeting of the membership shall be held within ninety (90) days thereafter at such time and place as shall be fixed by the Board.

3.6. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the Directors, but at least four (4) such meetings shall be held during each fiscal year with at least one (1) meeting per quarter. Notice of the time and place of the meeting shall be posted at a prominent place within the Property and shall be communicated to Directors not less than four (4) days prior to the meeting; provided, however, notice of a meeting need not be given to any Director who has signed a waiver of notice or a written consent to holding of the meeting.

3.7. Special Meetings. Special meetings of the Board of Directors shall be held when called by written notice signed by the President of the Association or by any two (2) Directors. The notice shall specify the time and place of the meeting and the nature of any special business to be considered. The notice shall be given to each Director by one of the following methods: (a) by personal delivery; (b) by written notice sent by first class mail, postage prepaid; (c) by facsimile with confirmation of receipt; (d) by telephone communication, either directly to the Director or to a person at the Director's office or home who would reasonably be expected to communicate such notice promptly to the Director; or (e) by telegram, charges prepaid. All such notices shall be given or sent to the Director's business office and/or home, at the address or the telephone or telecommunication number(s) shown on the records of the Association. Notices sent by first class mail shall be deposited into a United States mailbox at least four (4) days before the time set for the meeting. Notices given by any other means shall be personally delivered or communicated at least seventy-two (72) hours before the time set for the meeting. Notices of special meetings of the Board should be posted at a prominent place within the Property not less than seventy-two (72) hours prior to the scheduled time of the meeting.

3.8. Waiver of Notice. The transactions of any meeting of the Board of Directors, however called and noticed or wherever held, shall be as valid as though taken at a meeting duly held after regular call and notice if (a) a quorum is present, and (b) either before or after the meeting each of the Directors not present signs a written waiver of notice and consent to holding the meeting, or an approval of the minutes. The waiver of notice or consent need not specify the purpose of the meeting. Notice of a meeting shall also be deemed given to any Director who

attends the meeting without protesting before or at its commencement about the lack of adequate notice.

3.9. Quorum of Board of Directors. At all meetings of the Board of Directors, a majority of the Directors shall constitute a quorum for the transaction of business, and the votes of a majority of the Directors present at a meeting at which a quorum is present shall constitute the decision of the Board of Directors. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of Directors, if any action taken is approved by at least a majority of the required quorum for that meeting. If any meeting of the Board cannot be held because a quorum is not present, a majority of the Directors who are present at such meeting may adjourn the meeting to a time not less than five (5) nor more than thirty (30) days from the date the original meeting was called. At the reconvened meeting, if a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

3.10. Compensation. No Director shall receive any compensation from the Association for acting as such unless approved by Members representing a majority of the total votes in the Association at a regular or special meeting of the Association; provided any Director may be reimbursed for expenses incurred on behalf of the Association upon approval of a majority of the other Directors.

3.11. Conduct of Meetings. The President (or, in the President's absence, a Vice-President) shall preside over all meetings of the Board of Directors, and the Secretary or an Assistant Secretary shall keep a minute book of meetings of the Board of Directors, recording therein all resolutions adopted by the Board of Directors and all transactions and proceedings occurring at such meetings.

3.12. Open Meeting. All meetings of the Board (excluding workshop meetings and meetings to discuss personnel, pending or threatened litigation and other similar confidential matters) shall be open to all Members to the extent that space is available, but Members other than Directors may not participate in any discussion or deliberation except as follows in accordance with a format approved by the Directors from time to time:

(a) the Directors shall publish a meeting agenda and permit Members a reasonable opportunity to express their opinions concerning such agenda matters prior to taking any formal action; and

(b) the Directors shall allow an "open" or "new business" portion of the meeting in which any Member can express his/her opinion concerning any new matter or a previous matter or which he or she has not had an opportunity to be heard. The Directors shall at all times have the right to reasonably limit the number of speakers, the time limit for each presentation, and to adopt other rules of efficiency and decorum.

3.13. Executive Session and Workshops. The Board may, with approval of a majority of a quorum, adjourn a meeting and reconvene in executive session to discuss and vote upon

personnel matters, litigation in which the Association is or may become involved, and other business of a similar confidential nature. The nature of any and all business to be considered in executive sessions shall first be announced in open session. The Board may also attend "workshop" meetings or sessions to discuss long-range concepts, receive educational assistance and training and the like, provided no official action of any sort is taken.

3.14. Action Without a Formal Meeting. Any action to be taken at a meeting of the Directors or any action that may be taken at a meeting of the Directors may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors, and such consent shall have the same force and effect as a unanimous vote. An explanation of the action taken shall be posted at a prominent place or places within the Property within three (3) days after the written consent of all the Directors has been obtained.

C. Powers and Duties.

3.15. Powers. The Board of Directors shall be responsible for the affairs of the Association and shall have all the powers and duties necessary for the administration of the Association's affairs and, as provided by law, may do or cause to be done all acts and things as are not by the Declaration, the Certificate of Formation, or these Bylaws directed to be done and exercised exclusively by the Members. The Board of Directors may delegate to one or more of its members the authority to act on behalf of the Board of Directors on all matters relating to the duties of and/or matters directly or indirectly pertaining to the Managing Agent or Manager, if any, which might arise between meetings of the Board of Directors.

3.16. Management Agent. The Board of Directors may employ for the Association a professional management agent(s) or executive manager (each and all of whom will be sometimes referred to herein as the "Managing Agent"), at a compensation established by the Board of Directors to perform such duties and services as the Board of Directors shall authorize. Managing Agent shall provide the Board and the officers with reasonable reports concerning the affairs of the Association. The Board may delegate to the Managing Agent some of the power granted to the Board for the routine operation of the Association. The Declarant, or an affiliate of the Declarant, may be employed as Managing Agent. No management contract may have a term in excess of one (1) year and, where the Declarant or an affiliate of the Declarant is the Managing Agent, must permit termination by either party without cause and without any materially adverse termination fee upon at least ninety (90) days advance written notice of such termination.

3.17. Hearing Procedure. The Board shall, from time to time and at all times, have the right to prescribe the procedures for the conduct of a hearing and other similar "due process" matters to the extent the Board deems the same necessary and/or appropriate.

3.18. Agreements, Contracts, Deeds, Leases, Checks, Etc. All agreements, contracts, deeds, leases, checks, and other instruments of the Association shall be executed by such person or persons as may be designated by resolution of the Board of Directors.

ARTICLE IV

Officers

4.1. Officers. The officers of the Association may include a President, Vice President, Secretary, and Treasurer, to be elected from among the members of the Board. The Board of Directors may appoint such other officers, including one or more Assistant Secretaries and one or more Assistant Treasurers, as it shall deem desirable, such officers to have the authority and perform the duties prescribed from time to time by the Board of Directors. Any two or more offices may be held by the same person, except the offices of President and Secretary. Any member of the Board or of the Managing Agent or of the Declarant may serve as an officer.

4.2. Election, Term of Office, and Vacancies. The officers of the Association shall be elected annually by the Board of Directors at the first meeting of the Board of Directors following each annual meeting of the Members. A vacancy in any office arising because of death, resignation, removal, or otherwise may be filled by the Board of Directors for the unexpired portion of the terms.

4.3. Removal. Any officer may be removed by the Board of Directors whenever in its judgment the best interests of the Association will be served thereby.

4.4. Powers and Duties. The officers of the Association shall each have such powers and duties as generally pertain to their respective offices, as well as such powers and duties as may from time to time specifically be concurred or imposed by the Board of Directors. The President shall be the chief executive officer of the Association. The Treasurer shall have primary responsibility for the preparation of the budget as provided for in the Declaration and may delegate all or part of the preparation and notification duties to a finance committee, Managing Agent, or both.

4.5. Resignation. Any officer may resign at any time by giving written notice to the Board of Directors, the President, or the Secretary. Such resignation shall take effect on the date of the 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.

ARTICLE V

Committees

5.1. General. Committees are hereby authorized to perform such tasks and to serve for such periods as may be designated by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present. Each committee shall operate in accordance with the terms of the resolution of the Board of Directors designating the committee or with rules adopted by the Board of Directors. The Board shall appoint the chairperson for each committee who shall preside at its meetings and who shall be responsible for transmitting any and all communications to the Board of Directors.

ARTICLE VI
Indemnification

6.1 **Definitions.** In this Article:

(a) "Indemnitee" means (i) any present or former Director, advisory director or officer of the Association, (ii) any person who while serving in any of the capacities referred to in clause (i) hereof served at the Association's request as a director, officer, partner, venturer, proprietor, trustee, employee, agent or similar functionary of another foreign or domestic corporation, partnership, joint venture, trust, employee benefit plan or other enterprise, and (iii) any person nominated or designated by (or pursuant to authority granted by) the Board of Directors or any committee thereof to serve in any of the capacities referred to in clauses (i) or (ii) hereof.

(b) "Official Capacity" means (i) when used with respect to a Director, the office of Director of the Association, and (ii) when used with respect to a person other than a Director, the elective or appointive office of the Association held by such person or the employment or agency relationship undertaken by such person on behalf of the Association, but in each case does not include service for any other foreign or domestic corporation or any partnership, joint venture, sole proprietorship, trust, employee benefit plan or other enterprise.

(c) "Proceeding" means any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, arbitrative or investigative, any appeal in such an action, suit or proceeding, and any inquiry or investigation that could lead to such an action, suit or proceeding.

6.2 **Indemnification.** The Association shall indemnify every Indemnitee against all judgments, penalties (including excise and similar taxes), fines, amounts paid in settlement and reasonable expenses actually incurred by the Indemnitee in connection with any Proceeding in which he was, is or is threatened to be named defendant or respondent, or in which he was or is a witness without being named a defendant or respondent, by reason, in whole or in part, of his serving or having served, or having been nominated or designated to serve, in any of the capacities referred to in Section 6.1, if it is determined in accordance with Section 6.04 that the Indemnitee (a) conducted himself in good faith, (b) reasonably believed, in the case of conduct in his Official Capacity, that his conduct was in the Association's best interests and, in all other cases, that his conduct was at least not opposed to the Association's best interests, and (c) in the case of any criminal proceeding, had no reasonable cause to believe that his conduct was unlawful; provided, however, that in the event that an Indemnitee is found liable to the Association or is found liable on the basis that personal benefit was improperly received by the Indemnitee the indemnification (i) is limited to reasonable expenses actually incurred by the Indemnitee in connection with the Proceeding and (ii) shall not be made in respect of any Proceeding in which the Indemnitee shall have been found liable for willful or intentional misconduct in the performance of his duty to the Association. Except as provided in the immediately preceding proviso to the first sentence of this Section 6.2, no indemnification shall be made under this Section 6.2 in respect of any Proceeding in which such Indemnitee shall have

been (x) found liable on the basis that personal benefit was improperly received by him, whether or not the benefit resulted from an action taken in the Indemnitee's Official Capacity, or (y) found liable to the Association. The termination of any Proceeding by judgment, order, settlement or conviction, or on a plea of nolo contendere or its equivalent, is not of itself determinative that the Indemnitee did not meet the requirements set forth in clauses (a), (b) or (c) in the first sentence of this Section 6.2. An Indemnitee shall be deemed to have been found liable in respect of any claim, issue or matter only after the Indemnitee shall have been so adjudged by a court of competent jurisdiction after exhaustion of all appeals therefrom. Reasonable expenses shall include, without limitation, all court costs and all fees and disbursements of attorneys for the Indemnitee.

6.3 Successful Defense. Without limitation of Section 6.2 and in addition to the indemnification provided for in Section 6.2, the Association shall indemnify every Indemnitee against reasonable expenses incurred by such person in connection with any Proceeding in which he is a witness or a named defendant or respondent because he served in any of the capacities referred to in Section 6.1, if such person has been wholly successful, on the merits or otherwise, in defense of the Proceeding.

6.4 Determinations. Any indemnification under Section 6.2 (unless ordered by a court of competent jurisdiction) shall be made by the Association only upon a determination that indemnification of the Indemnitee is proper in the circumstances because he has met the applicable standard of conduct. Such determination shall be made (a) by the Board of Directors by a majority vote of a quorum consisting of Directors who, at the time of such vote, are not named defendants or respondents in the Proceeding; (b) if such a quorum cannot be obtained, then by a majority vote of a committee of the Board of Directors, duly designated to act in the matter by a majority vote of all Directors (in which designation Directors who are named defendants or respondents in the Proceeding may participate), such committee to consist solely of two (2) or more Directors who, at the time of the committee vote, are not named defendants or respondents in the Proceeding; (c) by special legal counsel selected by the Board of Directors or a committee thereof by vote as set forth in clauses (a) or (b) of this Section 6.4 or, if the requisite quorum of all of the Directors cannot be obtained therefor and such committee cannot be established, by a majority vote of all of the Directors (in which Directors who are named defendants or respondents in the Proceeding may participate); or (d) by the Members in a vote that excludes the votes of any Directors that are named defendants or respondents in the Proceeding. Determination as to reasonableness of expenses shall be made in the same manner as the determination that indemnification is permissible, except that if the determination that indemnification is permissible is made by special legal counsel, determination as to reasonableness of expenses must be made in the manner specified in clause (c) of the preceding sentence for the selection of special legal counsel. In the event a determination is made under this Section 6.4 that the Indemnitee has met the applicable standard of conduct as to some matters but not as to others, amounts to be indemnified may be reasonably prorated.

6.5 Advancement of Expenses. Reasonable expenses (including court costs and attorneys' fees) incurred by an Indemnitee who was or is a witness or was, is or is threatened to be named a defendant or respondent in a Proceeding shall be paid by the Association at

reasonable intervals in advance of the final disposition of such Proceeding, and without making any of the determinations specified in Section 6.4, after receipt by the Association of (a) a written affirmation by such Indemnitee of his good faith belief that he has met the standard of conduct necessary for indemnification by the Association under this Article and (b) a written undertaking by or on behalf of such Indemnitee to repay the amount paid or reimbursed by the Association if it shall ultimately be determined that he is not entitled to be indemnified by the Association as authorized in this Article. Such written undertaking shall be an unlimited obligation of the Indemnitee but need not be secured and it may be accepted without reference to financial ability to make repayment. Notwithstanding any other provision of this Article, the Association may pay or reimburse expenses incurred by an Indemnitee in connection with his appearance as a witness or other participation in a Proceeding at a time when he is not named a defendant or respondent in the Proceeding.

6.6 Employee Benefit Plans. For purposes of this Article, the Association shall be deemed to have requested an Indemnitee to serve an employee benefit plan whenever the performance by him of his duties to the Association also imposes duties on or otherwise involves services by him to the plan or participants or beneficiaries of the plan. Excise taxes assessed on an Indemnitee with respect to an employee benefit plan pursuant to applicable law shall be deemed fines. Action taken or omitted by an Indemnitee with respect to an employee benefit plan in the performance of his duties for a purpose reasonably believed by him to be in the interest of the participants and beneficiaries of the plan shall be deemed to be for a purpose which is not opposed to the best interests of the Association.

6.7 Other Indemnification and Insurance. The indemnification provided by this Article shall (a) not be deemed exclusive of, or to preclude, any other rights to which those seeking indemnification may at any time be entitled under the Association's the Certificate of Formation, any law, agreement or vote of Members or disinterested Directors, or otherwise, or under any policy or policies of insurance purchased and maintained by the Association on behalf of any Indemnitee, both as to action in his Official Capacity and as to action in any other capacity, (b) continue as to a person who has ceased to be in the capacity by reason of which he was an Indemnitee with respect to matters arising during the period he was in such capacity, and (c) inure to the benefit of the heirs, executors and administrators of such a person.

6.8 Notice. Any indemnification of or advance of expenses to an Indemnitee in accordance with this Article shall be reported in writing to the Members of the Association with or before the notice or waiver of notice of the next Members' meeting or with or before the next submission to Members of a consent to action without a meeting and, in any case, within the twelve-month period immediately following the date of the indemnification or advance.

6.9 Construction. The indemnification provided by this Article shall be subject to all valid and applicable laws, including, without limitation, Article 22.235 of the Texas Business Organizations Code, and, in the event this Article or any of the provisions hereof or the indemnification contemplated hereby are found to be inconsistent with or contrary to any such valid laws, the latter shall be deemed to control and this Article shall be regarded as modified accordingly, and, as so modified, to continue in full force and effect.

6.10 Continuing Offer, Reliance, etc. The provisions of this Article (a) are for the benefit of, and may be enforced by, each Indemnitee of the Association, the same as if set forth in their entirety in a written instrument duly executed and delivered by the Association and such Indemnitee and (b) constitute a continuing offer to all present and future Indemnitees. The Association, by its adoption of these Bylaws, (x) acknowledges and agrees that each Indemnitee of the Association has relied upon and will continue to rely upon the provisions of this Article in becoming and serving in any of the capacities referred to in Section 6.1(a) of this Article, (y) waives reliance upon, and all notices of acceptance of, such provisions by such Indemnitee and (z) acknowledges and agrees that no present or future Indemnitee shall be prejudiced in his right to enforce the provisions of this Article in accordance with their terms by any act or failure to act on the part of the Association.

6.11 Effect of Amendment. No amendment, modification or repeal of this Article or any provision hereof shall in any manner terminate, reduce or impair the right of any past, present or future Indemnitee to be indemnified by the Association, nor the obligation of the Association to indemnify any such Indemnitee, under and in accordance with the provisions of the Article as in effect immediately prior to such amendment, modification or repeal with respect to claims arising from or relating to matters occurring, in whole or in part, prior to such amendment, modification or repeal, regardless of when such claims may arise or be asserted.

ARTICLE VII Miscellaneous

7.1. Fiscal Year. The fiscal year of the Association shall be set by resolution of the Board of Directors. In the absence of a resolution, the fiscal year shall be the calendar year.

7.2. Parliamentary Rules. Except as may be modified by Board resolution, Robert's Rules of Order (current edition) shall govern the conduct of Association proceedings when not in conflict with Texas law, the the Certificate of Formation, the Declaration, or these Bylaws.

7.3. Conflicts. If there are conflicts between the provisions of Texas law, the the Certificate of Formation, the Declaration, and these Bylaws, the provisions of Texas law, the Declaration, the the Certificate of Formation, and the Bylaws (in that order) shall prevail.

7.4. Books and Records.

(a) Inspection by Members and Mortgagees. The Declaration, Bylaws, and the Certificate of Formation, any amendments to the foregoing, the rules and regulations of the Association, the membership register, books of account, and the minutes of meetings of the Members, the Board, and committees shall be made available for inspection and copying by any holder, insurer or guarantor of a first mortgage on a Lot, any Member of the Association, or by the duly appointed representative of any of the foregoing at any reasonable time and for a purpose reasonably related to his or her interest in the Lot at the office of the Association or at such other place within the Property as the Board shall prescribe.

(b) Rules for Inspection. The Board shall establish reasonable rules with respect to:

- (i) notice to be given to the custodian of the records by the person desiring to make the inspection;
- (ii) hours and days of the week when such an inspection may be made;
- (iii) payment (or prepayment) of the cost of reproducing copies of documents requested; and
- (iv) maintenance of confidentiality with respect to the records.

(c) Inspection by Directors. Every Director shall have the absolute right at any reasonable time to inspect all books, records, and documents of the Association and the physical properties owned or controlled by the Association. The right of inspection by a Director includes the right to make reasonable extracts and a copy of relevant documents at the expense of the Association.

7.5. Notices. Unless otherwise provided in these Bylaws, all notices, demands, bills, statements, or other communications under these Bylaws shall be in writing and shall be deemed to have been duly given if delivered personally or if sent by United States Mail, first class postage prepaid:

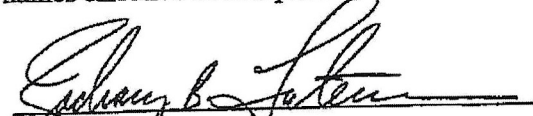
- (a) if to a Member, at the address which the Member has designated in writing and filed with the Secretary or, if no such address has been designated, at the address of the Lot of such Member; or
- (b) if to the Association, the Board of Directors, or the Managing Agent, at the principal office of the Association or the Managing Agent, if any, or at such other address as shall be designated by notice in writing to the Members pursuant to this Section.


7.6. Amendments. The power and authority to alter, amend or repeal the Bylaws, or to adopt new Bylaws, has been delegated by the Members to the Board of Directors; provided, however, no amendment may remove, revoke, or modify any right or privilege of a Class B Member without the written consent of such Class B Member or the assignee of such right or privilege.

* * * * *

We, the undersigned, being all of the existing Directors of WyndSOR Pointe Homeowner's Association, Inc., do hereby certify that we hereby assent to the foregoing Bylaws and hereby adopt the same as the Bylaws of said Association.

In witness whereof, we have subscribed our names effective as of April 24, 2007.


Zachary B. Luterman


Steven M. McCraw


Brian Donovan

**CONSENT OF DIRECTORS IN LIEU OF
ORGANIZATIONAL MEETING OF DIRECTORS OF
WYNSOR POINTE HOMEOWNERS ASSOCIATION, INC.**

The undersigned directors named in the Certificate of Formation (Non Profit Corporation) of WyndSOR Pointe Homeowners Association, Inc., a Texas non-profit corporation (the "Corporation"), adopts these resolutions as the organizational meeting of the Board of Directors of the Corporation.

1. Certificate of Formation. The Directors reviewed the Certificate of Formation (Non Profit Corporation) as filed with the Secretary of State. The Certificate was approved and placed in the Corporation's minute book.

2. Election of Directors. After motion and nomination, the following persons were elected to serve as the Directors of the Corporation, effective immediately: Zachary B. Luterman, 5300 Town & Country Boulevard, Suite 190, Frisco, Texas 75034, Steven M. McCraw, 5300 Town & Country Boulevard, Suite 190, Frisco, Texas 75034, and Brian Donovan, 5300 Town & Country Boulevard, Suite 190, Frisco, Texas 75034.

3. Adoption of Bylaws. The Directors reviewed the Bylaws. After due consideration, the Directors unanimously approved the Bylaws.

4. Election of Officers. After motion and nomination, the Directors adopted the following resolution:

RESOLVED, that the following persons be and hereby are elected to the offices of the Corporation set forth opposite their respective names, to serve in such capacities until the election and qualification of their respective successors:

Zachary B. Luterman - President

Steven M. McCraw - Vice-President, Treasurer and Assistant Secretary

5. Membership Certificates. After motion and nomination, the Directors adopted the following resolution:

RESOLVED, if the Corporation elects to issue membership certificates, that the form of certificate attached hereto is adopted to represent the membership certificate of the Corporation, and that such certificates will be issued with the signature of the President.

6. Organizational Resolutions. The Directors adopted the following resolutions:

RESOLVED, that the officers are authorized to establish bank accounts in the name and on behalf of the Corporation with any bank, either within or without the continental United States, as the officers may deem necessary or advisable, and in connection therewith to execute said banks' regular corporate resolution forms which are incorporated by reference in and made a part of this resolution, and the Secretary is directed to place a copy of each corporate resolution form so executed in the records of the Corporation immediately following this consent.

RESOLVED, that the seal, an impression of which is affixed to the margin of this page, is adopted as the seal of the Corporation.

RESOLVED, that the President of the Corporation is the authorized signatory on any such bank accounts established in the name and on behalf of the Corporation, should he deem his signature necessary or advisable.

RESOLVED, that the President of the Corporation may designate any other employee of the Corporation or any other person(s) as an authorized signatory on any such bank accounts established in the name and on behalf of the Corporation if he deems such designation necessary or advisable, and in connection with such designation, may establish limitations on the authority of the designated signatory, including amounts or requirements for co-signers.

RESOLVED, that the Secretary or any Assistant Secretary of the Corporation will, when requested by the President or any Vice President, certify the adoption of these resolutions by any bank in which an account is established together with a certificate of incumbency naming the persons then holding the offices of the Corporation.

RESOLVED, that the officers are directed to pay all expenses properly incurred in connection with the organization of the Corporation.

RESOLVED, that the officers are instructed to purchase such record books and books of account, checks, stationery or office supplies as may be necessary or appropriate for the proper administration of the affairs of the Corporation.

RESOLVED, that the officers of the Corporation are authorized to do all other things, to execute and deliver all other instruments and to pay all fees as may be, in their sole judgment, necessary, proper or advisable in order to carry out and comply with the purposes and intent of the Corporation's resolutions; and that all of the acts and deeds of the officers of the Corporation which are consistent with the purposes and intent of such resolutions be and the same hereby are, in all respects, approved, confirmed and adopted as the acts and deeds of the Corporation.

RESOLVED, that the President of the Corporation be, and he hereby is, authorized to borrow from time to time in the name and on behalf of the Corporation such funds in such amounts from such persons or lending institutions as he, in his discretion, deems in the best interest of the Corporation.

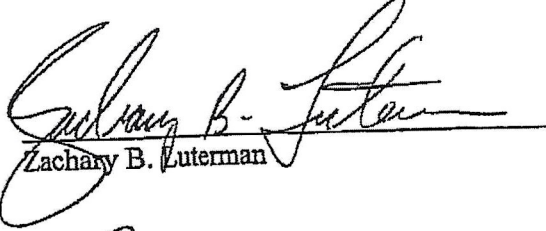
RESOLVED, that the signature of the directors of the Corporation at the bottom of the form or certificate of resolution(s) customarily required by such lenders authorizing such borrowing shall constitute and be construed as a unanimous written consent of the adoption of such resolution(s) by the Board of Directors of the Corporation, and the Secretary be, and he hereby is, authorized to certify to such resolution(s) so signed by the directors of the Corporation in such form as said lender may customarily require, and such resolutions(s) so certified shall be deemed to be copied in the minute book as fully as if set forth herein in full.


RESOLVED, that until further action by the Board of Directors or the members of the Corporation, three (3) directors shall constitute the entire Board of Directors of the Corporation.

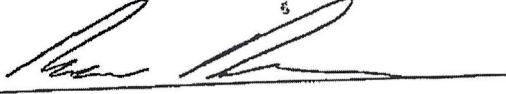
RESOLVED, that the fiscal year of the Corporation commence on the first day of January and end on the last day of December of each year.

RESOLVED, that any and all acts taken by or at the direction of the incorporator or initial directors of the Corporation in connection with its establishment and related matters are hereby ratified, confirmed, and adopted in all respects.

The undersigned, comprising the entire Board of Directors of the Corporation, have executed this consent as of April 24, 2007.


Zachary B. Luteran


Steven M. McCraw


Brian Donovan



**Filed and Recorded
Official Public Records
Stacey Kemp
Collin County, TEXAS
08/15/2007 01:54:23 PM
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