

**AMENDED BY-LAWS
OF FANNIN FARMS WEST ASSOCIATION, INC.**

ARTICLE ONE – ORGANIZATION

1. The name of this organization shall be Fannin Farms West Association, Inc.
2. The organization shall have a seal.
3. The organization may, at its pleasure, by a vote of the membership body, change its name.

ARTICLE TWO – PURPOSES

The following are the purposes for which this organization have been organized:

To administer and enforce the said covenants, restrictions, charges and liens, and to collect and disperse the assessments and charges hereinafter created to operate the Association and maintain it and the Common Area properties it owns.

ARTICLE THREE – MEMBERSHIP

Membership in this organization shall be open to:

Each and every person, persons or legal entity who shall own any lot, tract, or parcel of land in The Properties known as Fannin Farms West Addition, City of Arlington, Texas, PROVIDED that any person or entity who holds such an interest merely as security for the performance of any obligation shall not be a member.

ARTICLE FOUR – MEETINGS

The annual membership meeting of this organization shall be held on or before December 31st of each and every year, beginning with the year 2003, at which year approximately 25% of the total number of lots in Fannin Farms West should be occupied, except if such day be a legal holiday, then and in that event the Board of Directors shall fix the day but it shall not be more than two weeks from the date fixed by these by-laws. The secretary shall cause to be mailed to every member in good standing at his or her address as it appears in the membership roll book of this organization a notice telling the time and place of such annual meeting.

Regular meetings of this organization shall be held at the discretion of the Board of Directors.

The presence of not less than fifty percent (50%) of eligible voting members or proxi shall constitute a quorum and shall be necessary to conduct the business of this

organization; but a lesser number may adjourn the meeting for a period of not more than two (2) weeks from the date scheduled by these by-laws and the secretary shall cause a notice of this scheduled meeting to be sent to all those members who were not present at the meeting originally called. A quorum as hereinbefore set forth shall be required at any adjourned meeting.

The President may call Special Meetings of this organization when he deems it for the best interest of the organization. Notices of such meeting shall be mailed to all members at their addresses as they appear in the membership roll book at least, but not more than, thirty (30) days before the scheduled date set for such special meeting. Such notice shall state the reasons that such meeting has been called, the business to be transacted at such meeting, and by whom called.

At the request of two (2) members of the Board of Directors or fifty percent (50%) of the eligible voting members of the organization the president shall cause a special meeting to be called but such request must be made in writing at least thirty (30) days before the requested scheduled date.

No other business but that specified in the notice may be transacted at such special meeting without the unanimous consent of all present at such meeting.

ARTICLE FIVE – VOTING

Section 1. Membership. Each and every person, persons or legal entity who shall own any lot, tract, or parcel of land in The Properties, shall automatically be a member of the Association, PROVIDED that any person or entity who holds such an interest merely as security for the performance of any obligation shall not be a member.

Section 2. Classes of Voting Members. The Association shall have two classes of voting membership:

Class A. Class A members shall be all those members described in Section 1 hereof with the exception of DalMac-Shelton Fannin Farms West, Ltd. Class A members shall be entitled to one vote for each Lot owned. When two or more persons or entities hold undivided interests in a Lot, all such persons or entities shall be Class A members, and 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 each Lot in which such members own undivided interests.

Class B. Class B member shall be DalMac-Shelton Fannin Farms West, Ltd. The Class B member shall be entitled to one hundred (100) votes for each lot owned by it. PROVIDED HOWEVER, that from end after December 31, 2008, notwithstanding any other provision of this Article, the Class B member shall be entitled to only one vote for each lot.

ARTICLE SIX – ORDER OF BUSINESS

- 1 – Call to order.
- 2 – Reading of the minutes of the preceding meeting.
- 3 – Reports of committees.
- 4 – Reports of officers.
- 5 – Old and unfinished business.
- 6 – New business.
- 7 – Elections.
- 8 – Comments and other business.
- 9 – Adjournment.

ARTICLE SEVEN – BOARD OF DIRECTORS

The business of this organization shall be managed by a Board of Directors consisting of three (3) members together with the officers of this organization.

At the first meeting the members shall elect one director for a term of one (1) year, one director for a term of two (2) years and one director for a term of three (3) years; and at each annual meeting thereafter the members shall elect one director for a term of three (3) years. The term of office shall run from January 1st to December 31st of each year.

The Board of Directors shall have the control and management of the affairs and business of this organization. Such Board of Directors shall only act in the name of the organization when it shall be regularly convened by its chairman after due notice to all the directors of such meeting.

Three (3) of the members of the Board of Directors shall constitute a quorum and the annual meeting of the Board of Directors shall be held no later than December 31st of each year.

Each director shall have one vote which vote may not be done by proxy.

The Board of Directors may make such rules and regulations covering its meetings as it may in its discretion determine necessary.

Vacancies in the Board of Directors shall be filled by a vote of the majority of the remaining members of the Board of Directors for the balance of the year.

The president of the organization by virtue of the office shall be chairperson of the Board of Directors. The Board of Directors shall select from one of their number a secretary.

A director may be removed when sufficient cause exists for such removal. The Board of Directors may entertain charges against any director. A director may be represented by

counsel upon any removal hearing. The Board of Directors shall adopt such rules as it may in its discretion consider necessary for the best interests of the organization, for this hearing.

ARTICLE EIGHT – OFFICERS

The officers of the organization shall be President, Vice President, Secretary and Treasurer. The officers shall be elected at each annual meeting for a term of one (1) year. The term of office shall run from January 1st to December 31st of each year.

The president shall preside at all membership meetings, by virtue of the office be chairperson of the Board of Directors, present at each annual meeting of the organization an annual report of the work of the organization, appoint all committees, temporary or permanent, see that all books, reports, and certificates as required by law are properly kept or filed, be one of the officers who may sign the checks or drafts of the organization, and have such powers as may be reasonably construed as belonging to the chief executive of any organization.

The vice president shall in the event of the absence or inability of the president to exercise his or her office become acting president of the organization with all the rights, privileges and powers as if he or she had been the duly elected president.

The secretary shall keep the minutes and records of the organization in appropriate books, file any certificate required by any statute, federal or state, give and serve all notices to members of the organization, be the official custodian of the records and seal of the organization, be one of the officers required to sign checks and drafts of the organization, present to the membership at any meetings any communication addressed to the secretary of the organization, submit to the Board of Directors any communications which shall be addressed to the secretary of the organization, attend to all correspondence of the organization and exercise all duties incident to the office of secretary.

The Treasurer shall have the care and custody of all monies belonging to the organization, be solely responsible for such monies or securities of the organization and be one of the officers who shall sign checks or drafts of the organization. No special fund may be set aside that shall make it unnecessary for the Treasurer to sign the checks issued upon it.

The Treasurer shall render at stated periods as the Board of Directors shall determine a written account of the finances of the organization and such report shall be physically affixed to the minutes of the Board of Directors of such meeting and shall exercise all duties incident to the office of Treasurer.

Officers shall by virtue of their office be members of the Board of Directors.

No officer or director shall for reason of the office be entitled to receive any salary or compensation, but nothing herein shall be construed to prevent an officer or director for receiving any compensation from the organization for duties other than as a director or officer.

ARTICLE NINE – SALARIES

The Board of Directors shall hire and fix the compensation of any and all employees which they in their discretion may determine to be necessary in the conduct of the business of the organization.

ARTICLE TEN – COMMITTEES

All committees of this organization shall be appointed by the Board of Directors and their term of office shall be for a period of three (3) years or less if sooner terminated by the action of the Board of Directors.

The permanent committees shall be:

Architectural Control Committee.

ARTICLE ELEVEN – DUES

The dues of this organization shall be set forth in Article III of the Declaration Fannin Farms West Section I, Tarrant County, Texas.

ARTICLE TWELVE – AMENDMENTS

These by-laws may be altered, amended, repealed or added to by an affirmative vote of not less than seventy-five percent (75%) of the votes of the eligible voting members.