

Filed this 23rd day of Oct. 2013
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STATE OF TEXAS §
COUNTY OF BLANCO §

133262

KAREN NEWMAN
County Clerk, Blanco County, Texas
By Carne DeSpain Deputy

AMENDED AND RESTATED BYLAWS
OF THE
RANCHES OF BRUSHY TOP LANDOWNERS ASSOCIATION, INC.

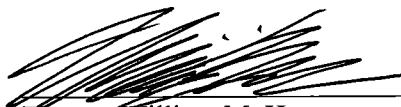
Document reference. Reference is hereby made to those certain Bylaws attached as Exhibit "B" to that certain Notice of Dedicatory Instruments for Ranches of Brushy Top Landowners Association, Inc., filed at Vol. 469, Pg. 0147 (Doc. No. 130579) in the Official Public Records of Blanco County, Texas (the "Bylaws").

WHEREAS Section 12.01 of the Bylaws provides that the Bylaws may be amended by the board of directors for the Ranches of Brushy Top Landowners Association, Inc. (the "Board" and "Association," respectively; and

WHEREAS the Board has voted to AMEND and RESTATE the Bylaws as provided in the Amended and Restated Bylaws of Ranches of Brushy Top Landowners Association, Inc., attached hereto as Exhibit "A";

THEREFORE the Association does hereby file the attached Amended and Restated Bylaws of record to put members of the public on notice of their existence and substance.

RANCHES OF BRUSHY TOP LANDOWNERS ASSOCIATION, INC.



By: William M. Heyer
Title: Attorney-in-Fact

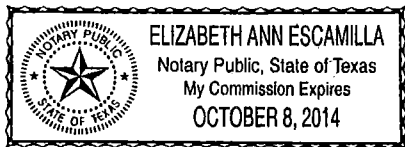
Exhibit "A": Amended and Restated Bylaws

Acknowledgement

STATE OF TEXAS §
COUNTY OF TRAVIS §

This instrument was executed before me on the 18 day of October, 2013, by William M. Heyer in the capacity stated above.

Elizabeth A. Escamilla
Notary Public, State of Texas



AMENDED AND RESTATED
BYLAWS OF
RANCHES OF BRUSHY TOP LANDOWNERS ASSOCIATION, INC.

These Amended and Restated Bylaws (referred to as the “Bylaws”) govern the affairs of RANCHES OF BRUSHY TOP LANDOWNERS ASSOCIATION, INC., a nonprofit corporation (referred to as the “Corporation”), organized under the Texas Non-Profit Corporation Act (referred to as the “Act”).

ARTICLE I
OFFICES

1.01 **Principal Office.** The principal office of the Corporation in the State of Texas shall be located at 8111 Preston Road, Suite 600, Dallas, Texas 75225. The Corporation may have such other offices, either in Texas or elsewhere, as the Board of Directors may determine. The Board of Directors may change the location of any office of the Corporation.

1.02 **Registered Office and Registered Agent.** The Corporation shall comply with the requirements of the Act and maintain a registered office and registered agent in Texas. The registered office may, but need not, be identical with the Corporation’s principal office in Texas. The Board of Directors may change the registered office and the registered agent as provided in the Act.

ARTICLE II

OBJECTIVE

2.01 The purpose or purposes for which the Corporation is organized are exclusively for the operation of a landowners association. The Corporation is to administer and manage the affairs and property of the Corporation within the meaning of the Internal Revenue Code, Section 501(c)(3) (or the corresponding provision of any future United States Internal Revenue law). Specifically, the Corporation is organized to provide a vehicle for administration and management of covenants, conditions and deed restrictions.

2.02 In addition to the foregoing and subject to the provisions of Sections 2.002, 2.003, 2.010 and 22.051 of the Texas Business Organizations Code, the Corporation is organized and shall be operated to act as agent for the property owners of certain real property located in Blanco County, Texas, known as "Ranches of Brushy Top" (the "Property") pursuant to these Bylaws and the Second Amended and Restated Declaration of Covenants, Conditions and Restrictions for Ranches of Brushy Top, as amended from time to time (the "Declaration"). The Corporation is specifically organized to provide landowner association supervision and operation of the Property and to own, maintain, repair and improve any common properties (as defined in any declaration of restrictive covenants affecting the Property from time to time), and to promote the health, safety and welfare of the residents of the Property. The Corporation shall be operated exclusively for such purposes, and no part of the Corporation's property, whether income or principal, shall inure to the benefit of, or be distributable to, its members, directors, officers or

employees, or any person having a personal or private interest in the activities of the Corporation, nor shall any of said persons receive or be entitled to receive any payment from the Corporation except reasonable compensation for personal services actually rendered in carrying out the Corporation's purposes, as set forth in Section 4.14. The Corporation is organized for nonprofit purposes. Nothing contained in these Bylaws shall be construed to authorize the Corporation to carry on any activity for the profit of its members.

ARTICLE III

MEMBERS

3.01 **Management.** The Corporation shall have members who are entitled to vote as provided herein. The Board of Directors of the Corporation shall be responsible for the day to day management of the Corporation.

3.02 **Admission.** Each Lot or Tract owner in Ranches of Brushy Top will be a member in the Corporation. Only the record owner of the Lot or Tract will be a member of the Corporation (a person whose ownership is not of record (i.e. community property or other similar rights) is not a member of the Corporation).

3.03 **Voting Rights.** Each record owner, whether a person or entity, of fee simple title to any Lot or Tract of the Property, as more particularly described in the Declaration, will be entitled to one vote per Lot or Tract owned by such record owner on each matter submitted to a

vote of the members. If any Lot or Tract is owned jointly or in common by more than one owner, the owners of such Lot must designate in writing one person who shall be entitled to cast the vote for such Lot or Tract, and only the person so designated shall be authorized to vote on behalf of such Lot or Tract. A copy of the written designation must be filed with the Board of Directors before a vote is cast (and if the owners do not file such a designation, the vote attributable to such Lot or Tract shall not be deemed cast or counted for any purpose).

3.04 Suspension of Member Rights. A member's rights as a member of the Corporation shall be subject to, and determined by, the terms of the Declaration.

3.05 Transfer of Membership. Membership in this Corporation is transferable or assignable only with sale of the member's Lot or Tract in Ranches of Brushy Top. No such transfer will become effective until the secretary of the Corporation is notified of the transfer in writing. The secretary must then record the transfer in the membership book.

3.06 Termination of Membership. Membership will terminate on the transfer of his or her membership in accordance with these bylaws. On such termination, any right, title, or interest of the member in or to the property and assets of the Corporation will cease.

ARTICLE IV

MEETINGS OF MEMBERS

4.01 **Annual Meeting.** An annual meeting of the members will be held in November of each year, beginning in 2013, at such time and on such day as determined by the Board of Directors, for the purpose of electing directors and for the transaction of such other business as may come before the meeting. If the election of directors is not held on the day designated in these bylaws for any annual meeting, or at any adjournment of the meeting, the Board of Directors must cause the election to be held at a special meeting of the members as soon thereafter as is convenient.

4.02 **Special Meetings.** Special meetings of the members may be called by the president, the Board of Directors, or not less than one-tenth of the members.

4.03 **Place of Meeting.** The Board of Directors may designate any place, either within or without the State of Texas, as the place of meeting for any annual meeting or for any special meeting called by the Board of Directors. If no designation is made or if a special meeting is otherwise called, the place of meeting will be the registered office of the Corporation in the State of Texas. However, if all of the members meet at any time and place, either within or without the State of Texas, and consent to the holding of a meeting, the meeting will be valid without call or notice, and any corporate action may be taken at the meeting.

4.04 Notice of Meetings. Written or printed notice stating the place, day and hour of any meeting, including the annual meeting, of members must be either (i) delivered to each member entitled to vote at the meeting at least ten (10) days before the date of the meeting, either personally, by email, facsimile or by mail, by or at the direction of the president, secretary or the officers or persons calling the meeting, (ii) posted in a conspicuous manner reasonably designed to provide notice to the members on the Corporation's website or (iii) any combination of (i) and (ii) as the Board of Directors determines in its discretion from time to time. In the case of special meetings or when required by these bylaws or by law, the purpose or purposes for which the meeting is called will be stated in the notice. If notice of a meeting is transmitted by facsimile, notice will be deemed to be delivered on a successful transmission of the facsimile. If sent by mail, notice will be deemed delivered when deposited in the United States mail, with proper postage prepaid, addressed to the member's address as it appears in the records of the Corporation at the time of mailing. If sent by email, notice will be deemed to be delivered when the email is sent. Any member who owns more than one Lot or Tract shall receive only one notice for any given meeting.

4.05 Informal Action by Members. Any action required by law to be taken at a meeting of the members, or any action that may be taken at a meeting of members, may be taken without a meeting if a consent in writing, setting forth the action to be taken, is signed by all of the members entitled to vote with respect to the subject matter.

4.06 **Quorum.** The members holding a majority (at least 50%) of the votes that may be cast at any meeting will constitute a quorum at such meeting. If a quorum is not present at any meeting of members, a majority of the members present may adjourn the meeting to another specified time without further notice. For any meeting at which any assessment is to be voted upon, the quorum required to vote on the assessment at such meeting shall be as set forth in the Declaration.

4.07 **Proxies.** At any meeting of members, a member entitled to vote may vote by proxy, executed in writing by the member or by his or her authorized attorney in fact. No proxy will be valid after one (1) month from the date of its execution, unless otherwise provided in the proxy.

4.08 **Voting by Mail or Other Means.** Where directors or officers are to be elected by members, the election may be conducted by mail in any manner determined by the Board of Directors. The voting rights of a member may be cast or given (1) in person or by proxy at a meeting of the members; (2) by absentee ballot in accordance with this Section 3.14; (3) by electronic ballot in accordance with this 3.14; or (4) in addition to the foregoing, by any other method of representative or delegated voting determined by the Board of Directors. Any vote cast in an election or vote by a member must be in writing and signed by the member. Electronic ballots (defined below) constitute written and signed ballots.

Absentee and electronic voting is subject to the following requirements:

- (a) An absentee or electronic ballot:

(i) may be counted as a member present and voting for the purpose of establishing a quorum only for items appearing on the ballot;

(ii) may not be counted, even if properly delivered, if the member attends any meeting to vote in person, so that any vote cast at a meeting by a member supersedes any vote submitted by absentee or electronic ballot previously submitted for that proposal; and

(iii) may not be counted on the final vote of a proposal if the motion was amended at the meeting to be different from the exact language on the absentee or electronic ballot.

(b) A solicitation for votes by absentee ballot must include:

(i) an absentee ballot that contains each proposed action and provides an opportunity to vote for or against each proposed action;

(ii) instructions for delivery of the completed absentee ballot, including the delivery location; and

(iii) the following language: *"By casting your vote via absentee ballot you will forgo the opportunity to consider and vote on any action from the floor on these proposals, if a meeting is held. This means that if there are amendments to these proposals your votes will not be counted on the final vote on these measures. If you desire to retain this ability, please attend any meeting in person. You may submit an absentee ballot and later choose to attend any meeting in person, in which case any in-person vote will prevail."*

(c) "Electronic ballot" means a ballot given by e-mail, facsimile or posting on an Internet website, for which the identity of the member submitting the ballot can be confirmed; and for which the member may receive a receipt of the electronic transmission and receipt of the member's ballot. If an electronic ballot is posted on an Internet website, a notice of the posting shall be sent to each member that contains instructions on obtaining access to the posting on the website.

ARTICLE V

BOARD OF DIRECTORS

5.01 **Number, Qualifications, and Tenure of Directors.** The number of directors shall be at least three (3). Only the following persons shall be eligible to serve as directors of the Corporation: (i) a member of the Corporation who has not been convicted of a crime of moral turpitude or (ii) representative of the developer of the Property. Directors need not be residents of Texas. At the 2011 annual meeting, one (1) director was elected to serve for a term of one (1) year, two (2) directors were elected to serve for a term of two (2) years and two (2) directors were elected to serve for a term of three (3) years. Beginning in 2012, directors elected under these Bylaws shall be elected to serve for a term of three (3) years. In September 2013, the annual meeting was moved from May to November. Concurrent with that change, the remaining terms for all Directors serving in September 2013 were extended by six (6) months. As such, two (2) directors shall serve until November 2014, one (1) director shall serve until November 2015, and two (2) directors shall serve until November 2016.

5.02 **Nomination of Directors.** At any meeting at which the election of a director occurs, a member may nominate a person who is eligible to serve as a director with the second of any other member. A member may nominate himself or herself.

5.03 **Election of Directors.** A person who meets any qualification requirements to be a director and who has been duly nominated may be elected as a director. Directors shall be elected by a majority vote of the members. Directors shall be elected at the annual meeting of the members.

5.04 **Vacancies.** Any vacancy occurring in the Board of Directors, and any director position to be filled due to an increase in the number of directors, shall be filled by the Board of Directors. A vacancy is filled by the affirmative vote of a majority of the remaining directors, even if it is less than a quorum of the Board of Directors, or if it is a sole remaining director. A director elected to fill a vacancy shall be elected for the unexpired term of the predecessor in office.

5.05 **Annual Meeting.** Unless otherwise communicated as described herein, the annual meeting of the Board of Directors shall be conducted immediately following the annual meeting of members in November of every year.

5.06 **Regular Meetings.** The Board of Directors may provide for regular meetings by resolution stating the time and place of such meetings. The meetings may be held either within or without the State of Texas and shall be held at the Corporation's registered office in Texas if the resolution does not specify the location of the meetings. No notice of regular meetings of the Board of Directors is required other than a resolution of the Board of Directors stating the time and place of the meetings.

5.07 **Special Meetings.** Special meetings of the Board of Directors may be called by or at the request of the president or any director. A person or persons authorized to call special meetings of the Board of Directors may fix any place within or without Texas as the place for holding a special meeting. The person or persons calling a special meeting shall notify the secretary of the information required to be included in the notice of the meeting. The secretary shall give notice to the directors as required in the Bylaws.

5.08 **Action without Meeting.** Any action required by the Corporation to be taken at a meeting of the Board of Directors may be taken without a meeting if a consent in writing, setting

forth the action to be taken, is signed by a majority of the directors as would be necessary to take that action at a meeting at which all of the directors were present and voted.

Each written consent shall bear the signature of each director who signs the consent. A written consent signed by less than all of the directors is not effective to take the action that is the subject of the consent unless, within sixty (60) days after the date of the earliest dated consent delivered to the Corporation a consent or consents signed by a majority of the directors is delivered to the Corporation at any officer or agent of the Corporation having custody of the books in which proceedings of meetings directors are recorded. Delivery shall be by hand, mail, fax or email. Delivery to the Corporation's principal place of business shall be addressed to the president of the Corporation.

Prompt notice of the taking of any action by the directors without a meeting by less than unanimous written consent shall be given to all directors who did not consent in writing to the action.

For purposes of the signature requirement for a consent, a director may send his consent in the form of an email approving such action consistent with the requirements of Section 6.205 of the Act and pursuant to such procedures as established by the Board of Directors from time to time.

5.09 Notice Provisions

(a) Notice to Directors. Written or printed notice of any special meeting of the Board of Directors shall be delivered to each director not less than ten (10) days before

the date of the meeting. The notice shall state the place, day, and time of the meeting, who called the meeting, and the purpose or purposes for which the meeting is called.

(b) Notice to Members.

(i) Notice to Members Required. Members shall be given notice of the date, hour, place and general subject of a regular or special meeting of the Board of Directors, including a general description of any matter to be brought up for deliberation in executive session. The notice may be either (i) mailed to each member not later than the tenth (10th) day or earlier than the sixtieth (60th) day before the date of the meeting; or (ii) no later than seventy-two (72) hours before the date of the meeting, (a) posted in a conspicuous manner reasonably designed to provide notice to the members either in a place located on the Corporation's common property, or with the property owner's consent, on conspicuous located privately owned property within the subdivision, or on the Corporation's website, and (b) emailed to each member who has registered an email address with the Corporation. If the Board of Directors recesses a regular or special meeting to continue the following regular business day, the Board of Directors is not required to post notice of the continued meeting. If the meeting is continued to the following day, and on that following day the board continues the meeting to another day, the Board of Directors shall give notice of the continuation to the members in at least one of the manners prescribed above within two hours after adjourning the meeting being continued.

(ii) Notice to Members Not Required for Routine and Administrative Matters. The foregoing notwithstanding, the Board of Directors may meet by any

method of communication, including electronic and telephonic, without prior notice to members, if each director may hear and be heard by every other director, or the Board of Directors may take action by unanimous written consent to consider routine and administrative matters or a reasonably unforeseen emergency or urgent necessity that requires immediate board action. Any action taken without notice to the members must be summarized orally, including an explanation of any known actual or estimated expenditures approved at the meeting, and documented in the minutes of the next regular or special Board of Directors meeting. The Board of Directors may not, without prior notice to members, consider or vote on (i) fines; (ii) damage assessments; (iii) initiation of foreclosure actions; (iv) initiation of enforcement actions, excluding temporary restraining orders or violations involving a threat to health or safety; (v) increases in assessments; (vi) levying of special assessments; (vii) appeals from a denial of approval from the Architectural Committee; or (viii) a suspension of a right of a particular member before such member has an opportunity to attend a meeting of the Board of Directors to present such member's position, including any defense, on the issue.

5.10 **Quorum.** A majority of the number of directors then in office shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. The directors present at a duly called or held meeting at which a quorum is present may continue to transact business even if enough directors leave the meeting so that less than a quorum remains. However, no action may be approved without the vote of at least a majority of the number of directors required to constitute a quorum. If a quorum is present at no time during a meeting, a

majority of the directors present may adjourn and reconvene the meeting one time without further notice.

5.11 Duties of Directors. Directors shall exercise ordinary business judgment in managing the affairs of the Corporation. In acting in their official capacity as directors of this Corporation, directors shall act in good faith and take actions they reasonably believe to be in the best interests of the Corporation and that are not unlawful. In all other instances, the Board of Directors shall not take any action that they should reasonably believe would be opposed to the Corporation's best interests or would be unlawful. A director shall not be liable if, in the exercise of ordinary care, the director acts in good faith relying on written financial and legal statements provided by an accountant or attorney retained by the Corporation.

5.12 Action of Board of Directors. The Board of Directors shall try to act by consensus. However, the vote of a majority of directors present and voting at a meeting at which a quorum is present shall be sufficient to constitute the act of the Board of Directors unless the act of a greater number is required by law or by the bylaws. A director who is present at a meeting and abstains from a vote is considered to be present and voting for the purpose of determining the decision of the Board of Directors.

5.13 Proxies. A director may NOT vote by proxy.

5.14 **Compensation.** Directors shall not receive salaries for their services. The Board of Directors may adopt a resolution providing for payment to directors of a fixed sum and expenses of attendance, if any, for attendance at each meeting of the Board of Directors. A director may serve the Corporation in any other capacity and receive compensation for those services. Any compensation that the Corporation pays to a director shall be commensurate with the services performed and reasonable in amount.

5.15 **Voluntary Resignation.** Any director may resign for any reason whatsoever by giving at least thirty (30) days written notice to the President and the Secretary of the Board of Directors. Such notice shall be signed and may be delivered by via fax or email attachment.

5.16 **Removal of Directors.** Any director who (i) is delinquent in the payment of any assessments or (ii) does not attend at least seventy-five percent (75%) of the meetings of the Board of Directors during any year of such director's term or who misses three (3) consecutive meetings of the Board of Directors shall be automatically removed from the Board of Directors unless the other directors affirmatively vote to permit such director to remain as a member of the Board of Directors. The Board of Directors may vote to remove a director at any time with good cause. A meeting to consider the removal of a director may be called and noticed following the procedures provided in the Bylaws. The notice of the meeting shall state that the issue of possible removal of the director will be on the agenda. The director shall have the right to present evidence at the meeting as to why he or she should not be removed, and the director shall have the right to be represented by an attorney at and before the meeting. At the meeting, the

Corporation shall consider possible arrangements for resolving the problems that are in the mutual interest of the Corporation and the director. A director may be removed by the affirmative vote of a majority of the Board of Directors.

ARTICLE VI

OFFICERS

6.01 **Officer Positions.** The officers of the Corporation shall be a president, vice-president, a secretary, and a treasurer. Any two or more offices may be held by the same person, except the offices of president and secretary.

6.02 **Election and Term of Office.** The officers of the Corporation shall be elected annually by the Board of Directors at the regular annual meeting of the Board of Directors. Each officer shall hold office until a successor is duly selected and qualified.

6.03 **Voluntary Resignation.** Any officer may resign for any reason whatsoever by giving at least thirty (30) days written notice to the Board of Directors. Such notice shall be signed and may be delivered by via fax or email attachment.

6.04 **Removal.** Any officer elected or appointed by the Board of Directors may be removed by the Board of Directors with good cause. The removal of an officer shall be without prejudice to the contract rights, if any, of the officer.

6.05 **Vacancies.** A vacancy in any office may be filled by the Board of Directors for the unexpired portion of the officer's term.

6.06 **President.** The president shall be the chief executive officer of the Corporation. The president shall supervise and control all of the business and affairs of the Corporation. The president shall preside at all meetings of the Board of Directors. The president may execute any deeds, mortgages, bonds, contracts, or other instruments that the Board of Directors has authorized to be executed. The president shall perform other duties prescribed by the Board of Directors and all duties incident to the office of president.

6.07 **Vice-President.** When the president is absent, is unable to act, or refuses to act, a vice-president shall perform the duties of the president. When a vice-president acts in place of the president, the vice-president shall have all the powers of and be subject to all the restrictions upon the president. A vice-president shall perform other duties as assigned by the president or Board of Directors.

6.08 **Treasurer.** The treasurer, either personally or in supervision of an independent third-party property management company, shall:

(a) Have charge and custody of and be responsible for all funds and securities of the Corporation.

(b) Receive and give receipts for moneys due and payable to the Corporation from any source.

(c) Deposit all moneys in the name of the Corporation in banks, trust companies, or other depositaries as provided in the Bylaws or as directed by the Board of Directors or president.

(d) Write checks and disburse funds to discharge obligations of the Corporation.

(e) Maintain the financial books and records of the Corporation.

(f) Prepare financial reports at least annually.

(g) Perform other duties as assigned by the president or by the Board of Directors.

(h) If required by the Board of Directors, give a bond for the faithful discharge of his or her duties in a sum and with a surety as determined by Board of Directors.

(i) Perform all of the duties incident to the office of treasurer.

6.09 Secretary. The secretary shall take minutes of the meetings of the Board of Directors and keep the minutes as part of the corporate records. This task may NOT be delegated to the third-party property manager.

The secretary, either personally or in supervision of an independent third-party property management company, shall also:

(a) Give all notices as provided in the Bylaws or as required by law.

(b) Ensure timely submission of all state-mandated reports, including such reports to maintain the 1-D-1 ag valuation for the community and all other corporate reports.

(c) Maintain custody of the corporate records and of the seal of the Corporation.

(d) Affix the seal of the Corporation to all documents as authorized.

(e) Keep a register of the mailing address of each director, officer, and employee of the Corporation.

(f) Ensure timely posting of minutes of the meetings of Board of Directors and member meetings to the community website.

(g) Perform duties as assigned by the president or by the Board of Directors.

(h) Perform all duties incident to the office of secretary.

ARTICLE VII

BOOKS AND RECORDS

7.01 **Required Books and Records.** The Corporation shall keep correct and complete books and records of account. The Corporation's books and records shall include:

(a) A file-endorsed copy of all documents filed with the Texas Secretary of State relating to the Corporation, including, but not limited to, the Articles of Incorporation, and all amendments thereto, restated articles, articles of merger, articles of consolidation, and statement of change of registered office or registered agent.

(b) A copy of the Bylaws, and any amended versions or amendments to the Bylaws.

(c) Minutes of the proceedings of the Board of Directors.

(d) A list of the names and addresses of the directors and officers of the Corporation.

(e) A financial statement showing the assets, liabilities, and net worth of the Corporation at the end of the seven most recent fiscal years.

(f) A financial statement showing the income and expenses of the Corporation for the seven most recent fiscal years.

(g) All rulings, letters, and other documents relating to the Corporation's federal, state, and local tax status.

(e) The Corporation's federal, state, and local information or income tax returns for each of the Corporation's seven most recent tax years.

7.02 Inspection and Copying. Any member, director or officer of the Corporation may inspect and receive copies of all books and records of the Corporation required to be kept by the Bylaws. Such a person may inspect or receive copies if the person has a proper purpose related to the person's interest in the Corporation and if the person submits a request in writing. Any person entitled to inspect and copy the Corporation's books and records may do so through his or her attorney or other duly authorized representative. A person entitled to inspect the Corporation's books and records may do so at a reasonable time no later than five working days after the Corporation's receipt of a proper written request. The Corporation shall provide

requested copies of books or records no later than five working days after the Corporation's receipt of a proper written request. The Board of Directors may adopt additional policies and procedures relating to Corporation books and records from time to time.

ARTICLE VIII

FISCAL YEAR

8.01 The fiscal year of the Corporation shall begin on the first day of January and end on the last day in December in each year.

ARTICLE IX

DIRECTOR LIABILITY; INDEMNIFICATION

9.01 When Directors are Liable and When Indemnification is Required, Permitted and Prohibited. No director shall be liable to the Corporation or its members for monetary damages for an act or omission in the director's capacity as a director, except that this Section 9.01 does not eliminate or limit the liability of a director to the extent the director is found liable for:

(a) a breach of the director's duty of loyalty to the Corporation or its members;

(b) an act or omission not in good faith that constitutes a breach of duty of the director to the Corporation or its members or an act or omission that involves intentional misconduct or a knowing violation of the law;

(c) a transaction from which the director received an improper benefit, regardless of whether the benefit resulted from an action taken within the scope of the director's duties; or

(d) an act or omission for which the liability of the director is expressly provided by an applicable statute.

Any repeal or modification of this Section 9.01 shall be prospective only and shall not adversely affect any limitation on the liability of a director of the Corporation existing at the time of such repeal or modification.

9.02 (a) The Corporation shall indemnify a director, officer, employee, or agent of the Corporation who was, is or may be named defendant or respondent in any proceeding as a result of his or her actions or omissions within the scope of his or her official capacity in the Corporation. For the purposes of this article, an agent includes one who is or was serving at the request of the Corporation as a director, officer, partner, proprietor, trustee, partnership, joint venture, sole proprietorship, trust, employee benefit plan, or other enterprise. However, the Corporation shall indemnify a person only if he or she acted in good faith and reasonably believed that the conduct was in the Corporation's best interests. In a case of a criminal proceeding, the person may be indemnified only if he or she had no reasonable cause to believe that the conduct was unlawful. The Corporation shall not indemnify a person who is found liable to the Corporation or is found liable to another on the basis of improperly receiving a personal benefit. A person is conclusively considered to have been found liable in relation to any claim, issue, or matter if the person has been adjudged liable by a court of competent jurisdiction and all appeals have been exhausted.

(b) The termination of a proceeding by judgment, order, settlement, conviction, or on a plea of nolo contendere, or its equivalent, does not necessarily preclude indemnification by the Corporation.

(c) The Corporation shall pay or reimburse expenses incurred by a director, officer, employee, or agent of the Corporation in connection with the person's appearance as a witness or other participation in a proceeding involving or affecting the Corporation when the person is not a named defendant or respondent in the proceeding.

(d) In addition to the situations otherwise described in this paragraph, the Corporation may indemnify a director, officer, employee or agent of the Corporation to the extent permitted by law. However, the Corporation shall not indemnify any person in any situation in which indemnification is prohibited by the terms specified herein.

(e) Before the final disposition of a proceeding, the Corporation may pay indemnification expenses permitted by the Bylaws and authorized by the Corporation. However, the Corporation shall not pay indemnification expenses to a person before the final disposition of a proceeding if: the person is a named defendant or respondent in a proceeding brought by the Corporation; or the person is alleged to have improperly received a personal benefit or committed other willful or intentional misconduct.

(f) If the Corporation may indemnify a person under the Bylaws, the person may be indemnified against judgments, penalties, including excise and similar taxes, fines, settlements, and reasonable expenses (including attorney's fees) actually incurred in connection with the proceeding. However, if the proceeding was brought by or on behalf of the Corporation, the indemnification is limited to reasonable expenses actually incurred by the person in connection with the proceeding.

9.03 Procedures Relating to Indemnification Payments

(a) Before the Corporation may pay any indemnification expenses (including attorney's fees), the Corporation shall specifically determine that indemnification is permissible, authorize indemnification, and determine that expenses to be reimbursed are reasonable, except

as provided in paragraph below. The Corporation may make these determinations and decisions by any one of the following procedures:

(i) Majority vote of a quorum consisting of directors who, at the time of the vote, are not named defendants or respondents in the proceeding.

(ii) If such a quorum cannot be obtained, by a majority vote of a committee of the Board of Directors, designated to act in the matter by a majority vote of all directors, consisting solely of two or more directors who at the time of the vote are not named defendants or respondents in the proceeding.

(iii) Determination by special legal counsel selected by the Board of Directors by vote as provided herein, or if such a quorum cannot be obtained and such a committee cannot be established, by a majority vote of all directors.

(b) The Corporation shall authorize indemnification and determine that expenses to be reimbursed are reasonable in the same manner that it determines whether indemnification is permissible. If the determination that indemnification is permissible is made by special legal counsel, authorization of indemnification and determination of reasonableness of expenses shall be made in the manner specified herein, governing the selection of special legal counsel. A provision contained in the Articles of Incorporation, the bylaws, or a resolution of members or the Board of Directors that requires the indemnification permitted herein constitutes sufficient authorization of indemnification even though the provision may not have been adopted or authorized in the same manner as the determination that indemnification is permissible.

(c) The Corporation shall pay indemnification expenses before final disposition of a proceeding only after the Corporation determines that the facts then known

would not preclude indemnification and the Corporation receives a written affirmation and undertaking from the person to be indemnified. The determination that the facts then known to those making the determination would not preclude indemnification and authorization of payment shall be made in the same manner as a determination indemnification is permissible in these Bylaws. The person's written affirmation shall state that he or she has met the standard of conduct necessary for indemnification under the Bylaws. The written undertaking shall provide for repayment of the amount paid or reimbursed by the Corporation if it ultimately determined that the person has not met the requirements for indemnification. The undertaking shall be an unlimited general obligation of the person, but it need not be secured and it may be accepted without reference to financial ability to make repayment.

ARTICLE X

TERMINATION

10.01 **Termination.** The Corporation will be terminated at such time as the Board of Directors believes the purposes of the Corporation are no longer in effect and the necessity of the Corporation has been eliminated. Upon the winding up and termination of the Corporation and after all liabilities and obligations of the Corporation are paid, satisfied and discharged in accordance with Section 11.053 of the Texas Business Organizations Code, the property of the Corporation shall be applied and distributed, pursuant to a plan of distribution exclusively for tax-exempt purposes to an organization or organizations that shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Code or the corresponding

provisions of any future United States tax law or as are described in Section 170(c)(1) or (2) of the Code or the corresponding provisions of any future United States tax law. A district court of the county in which the principal office of the Corporation is then located shall distribute to one or more organizations exempt under Section 501(c)(3) of the Code or the corresponding provisions of any future United States tax law or as are described in Section 170(c)(1) or (2) of the Code or the corresponding provisions of any future United States tax law the property of the Corporation remaining after the distribution of property as provided in the plan of distribution.

ARTICLE XI

NOTICES

11.01 Notice by Mail or Other Means to Officers and Directors. Any notice required or permitted by the Bylaws to be given to a director or officer of the Corporation may be given by mail, fax or email (with copy by regular mail). If mailed, a notice shall be deemed to be delivered when deposited in the United States mail addressed to the person at his or her address as it appears on the records of the Corporation, with postage prepaid. If given by fax, a notice shall be deemed to be delivered upon receipt by the Corporation of the confirmation of transmission. If given by email, a notice shall be deemed delivered when the email is sent. A person may change his or her address by giving written notice to the secretary of the Corporation.

11.02 **Signed Waiver of Notice.** Whenever any notice is required to be given under the provisions of the Act or under the provisions of the Articles of Incorporation or the Bylaws, a waiver in writing signed by a person entitled to receive a notice shall be deemed equivalent to the giving of the notice. A waiver of notice shall be effective whether signed before or after the time stated in the notice being waived.

11.03 **Waiver of Notice by Attendance.** The attendance of a person at a meeting shall constitute a waiver of notice of the meeting unless the person attends for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

ARTICLE XII

AMENDMENTS TO BYLAWS

12.01 The Bylaws may be altered, amended or repealed and new bylaws may be adopted by the Board of Directors. The notice of any meeting at which the Bylaws are altered, amended or repealed or at which new bylaws are adopted shall include the text of the proposed bylaw provisions as well as the text of any existing provisions proposed to be altered, amended or repealed. Alternatively, the notice may include a fair summary of those provisions.

ARTICLE XIII
MISCELLANEOUS PROVISIONS

13.01 **Legal Authorities Governing Construction of Bylaws.** The Bylaws shall be construed in accordance with the laws of the State of Texas. All references in the Bylaws to statutes, regulations, or other sources of legal authority shall refer to the authorities cited, or their successors, as they may be amended from time to time.

13.02 **Legal Construction.** If any bylaw provision is held to be invalid, illegal or unenforceable in any respect, the invalidity, illegality or unenforceability shall not affect any other provision and the Bylaws shall be construed as if the invalid, illegal or unenforceable provision had not been included in the Bylaws.

13.03 **Headings.** The headings used in the Bylaws are used for convenience and shall not be considered in construing the terms of the Bylaws.

13.04 **Gender.** Wherever the context requires, all words in the Bylaws in the male gender shall be deemed to include the female or neuter gender, all singular words shall include the plural, and all plural words shall include the singular.

13.05 **Seal.** The Board of Directors may provide for a corporate seal. Such seal would consist of two concentric circles containing the words "RANCHES OF BRUSHY TOP

LANDOWNERS ASSOCIATION, INC." in one circle, and the word "Texas," and the word "Not for Profit" together with year of incorporation of the Corporation in another circle.

13.06 Power of Attorney. A person may execute any instrument related to the Corporation by means of a power of attorney of an original executed copy of the power of attorney is provided to the secretary of the Corporation to be kept with the Corporation records.

13.07 Parties Bound. The Bylaws shall be binding upon and inure to the benefit of the directors, officers, employees and agents of the Corporation and their respective heirs, executors, administrators, legal representatives, successors, and assigns except as otherwise provided in the Bylaws.

ADOPTED AND RATIFIED AND APPROVED by the Board of Directors of RANCHES OF BRUSHY TOP LANDOWNERS ASSOCIATION, INC. on the 25th day of January, 2013.

CERTIFICATE OF SECRETARY

I certify that I am the duly elected and acting Secretary of RANCHES OF BRUSHY TOP LANDOWNERS ASSOCIATION, INC. and that the foregoing Amended and Restated Bylaws constitute the Bylaws of the Corporation. These Amended and Restated Bylaws were duly adopted by the Board of Directors on the 27th day of September, 2013.

After recording, please return to:

Nieman & Heyer, L.L.P.
Attorneys At Law
Westgate Building, Suite 313
1122 Colorado Street
Austin, Texas 78701

Fileserver:CLIENTS:RanchesofBrushyTop:A&RBylaws10-13.doc

STATE OF TEXAS
COUNTY OF BLANCO
I hereby certify that this instrument was FILED in File Number Sequence on the
date and the time stamped hereon by me and was duly RECORDED in Official
Public records of Blanco County, Texas on

OCT 23 2013



Karen Nieman
COUNTY CLERK
BLANCO COUNTY, TEXAS