

**BY-LAWS  
OF  
OAK VILLAGE NORTH PROPERTY OWNERS ASSOCIATION**

**ARTICLE I**

The name of this corporation is OAK VILLAGE NORTH PROPERTY OWNERS ASSOCIATION.

**ARTICLE II  
PURPOSE**

**SECTION 1:** The purposes for which the corporation is organized are: to collect and to hold assessments collected from the property owners in Oak Village North, Unit No. 1; Oak Village North, Unit No. 2; and Oak Village North, Unit No. 3, Subdivisions in Comal County, Texas, as provided in the Deed Restrictions applicable to property in said subdivisions, and to disburse these funds as and when necessary to comply with the usage thereof as designated in said Deed Restrictions, and to take over and stand in the shoes of the original subdivider of said Subdivisions with reference to any act or thing necessary in connection with providing maintenance and preservation of the appearance of the public areas in said Subdivisions as contemplated and provided for in the Deed Restrictions aforesaid. Furthermore it shall be the purpose of the corporation to own and maintain the non-residential, non-commercial properties and areas within said Subdivisions dedicated for the general use and benefit of property owners therein. The Corporation is a non-profit corporation. The operations aforesaid are to be exclusively limited to the type of operations contemplated by Section 501 © (4) of the Internal Revenue Code.

**ARTICLE III  
MEMBERSHIP**

**SECTION 1:** Membership in the corporation shall be composed of all persons now or hereafter owning property in Oak Village North, Unit No. 1; Oak Village North, Unit No. 2; and Oak Village North, Unit No. 3, Subdivisions in Comal County, Texas, according to Plats thereof recorded in the Map and Plat Records of Comal County, Texas. For the purpose of the By-Laws a "member" is defined as follows:

**SUB-SECTION A:** Every lot owner (whether one or more, a natural person, or otherwise, owning fee simple title and/or a contract to acquire fee simple title, and assessment set out in any of the covenants and restrictions of record affecting the title to property in said Subdivisions.

**SUB-SECTION B:** If more than one owner has a fee simple interest and/or a contract to acquire fee simple interest in any one lot, it is specifically provided that such multiple owners are considered as a unit to be one member.

**SECTION 2:** Each member shall, regardless of the number of lots owned, have the right to cast one vote per Director for the elections of Directors and one vote in the determination of any other matters properly presented to the membership of the corporation.

## **ARTICLE IV ANNUAL MEETING**

**SECTION 1:** The annual meeting of members of the corporation shall be held in the month of January each year; the date, place and time of the meeting to be decided by the Board of Directors. Written or printed notices announcing the date, place and time of the meeting shall be delivered not less than ten (10) nor more than thirty (30) days before the date of the meeting by mail, at the direction of the President or the Secretary to each member, and such notice shall be deemed to be delivered when deposited in the United States Mail and addressed to the member at his or her address as it appears in the records of the corporation with postage paid thereon. The members present at said annual meeting shall constitute a quorum for the transaction of business at such meeting.

**SECTION 2:** Special meetings of the members may be called by either the President, The Board of Directors, or by written petition filed with the Board of Directors, and signed by not less than one-tenth (1/10) of the total membership. Written or printed notices setting forth the date, place, time and the purpose of a special meeting shall be delivered not less than ten (10) or more than thirty (30) days before the date of the meeting, by the United States Mail, to each member, and addressed to the member at his or her address as it appears in the records of the Corporation, with postage paid thereon. A minimum of fifteen (15) members present at a special meeting shall constitute a quorum for the transaction of business at such meeting.

## **ARTICLE V DIRECTORS**

**SECTION 1:** The management of the Corporation shall be vested in a Board of Directors composed of not less than five (5) and not more than fifteen (15) persons. Subject to the foregoing, the Board of Directors shall have the right to fill any vacancies that may occur on the Board during the calendar year. A full complement of Directors may be maintained providing the number conforms to the rule established in Section 2 below. The Directors will be elected by the majority of the membership present at the annual meeting.

**SECTION 2:** The term of office of Director shall be two (2) years, staggering the terms of office of the Directors by electing up to seven Directors in odd numbered years, and electing up to eight in even numbered years at the annual meeting of the membership. The maximum number of Directors for any given year shall be established by the total of those sitting Directors whose terms are not up and not required to stand for election plus the total number of Directors elected at the immediate past annual meeting.

**SECTION 3:** A Director who does not perform his or her duties may be released from his or her position on the Board by a two-thirds (2/3) vote of the Board of Directors. Members of the Board may also be removed by the Board when in its judgment the best interests of the Corporation would be served thereby. Vacancies on the Board of Directors may be filled by a vote of the majority of the Directors at any regular or special meeting of the Board.

**SECTION 4:** A regular annual meeting of the Board of Directors shall be held without further notice other than this By-Law before the end of January. Notice of the place and time will be given to the newly elected Board prior to the meeting either orally or in writing.

**SECTION 5:** Special meetings of the Board of Directors may be called by the President, or the majority of the Board of Directors, written, printed, or oral notice stating the place, day and hour of such special meetings of the Board, and the purpose or purposes for which the meeting is called. Such notice shall be delivered to each Director not less than three days before the date of the meeting, either personally or by mail. Five (5) Directors shall constitute a quorum for the transaction of business of the Board of Directors at any such specially called meeting.

**SECTION 6:** No Director shall receive any compensation, but any out of pocket expenses incurred by the Director in pursuit of the business of the Corporation shall be reimbursed to the Director upon presentation of a proper receipt.

**SECTION 7:** Any action required by law to be taken at a meeting of the Directors or any action which may be taken at a meeting of the Directors, may be taken without a meeting if the consent in writing setting forth the actions so taken shall be signed by all the Directors.

**SECTION 8:** A Director is not liable to the corporation or its members for monetary damages for an act or omission occurring while that person was performing the duties of a Director. This exclusion of directors from monetary damages does not include acts of intentional misconduct, breach of duty, an act not in good faith, or where a director received improper benefit in performances of his or her duties.

## **ARTICLE VI OFFICERS**

**SECTION 1:** The officers of the corporation shall be a President, one or more vice-Presidents, a Secretary and a Treasurer. Any two (2) or more offices may be held at the same time, by the same person, provided that the President and the Secretary are not the same person; and that the Treasurer and the Membership chairman are not the same person.

**SECTION 2:** The officers of the corporation shall be chosen by the Directors, at the Board meeting as stated in Article V, Section 5 of these by-laws. Whenever an Officer position becomes vacant for any reason, the Board of Directors may elect a successor to fill the vacancy. Directors may serve as officers concurrently with their directorships.

**SECTION 3:** Prior to the annual meeting, a nominating committee shall elect a candidate for the office of President such candidate shall be presented as a recommendation of nomination committee at the annual meeting of the members.

**SECTION 4:** The term of office for officers and Directors shall expire at the annual meeting of the members, provided, however, the term of office for each officer should continue until his or her successor shall have been elected and qualified.

**SECTION 5:** The Directors may, by resolution, prescribe the powers, authority and duties of the respective officers, and may from time to time extend, restrict, alter or abolish such powers, authority and duties.

**ARTICLE VII  
EXPENDITURES**

**SECTION 1:** It is the intent and purpose of the Corporation to expend funds for the general benefit of all property owners in the three Subdivisions above described in compliance with and pursuant to the restrictions adopted in connection with the sale of property in said Subdivisions. Within the guidelines of these By-Laws, the Articles of Incorporation of the Corporation, Articles VIII & XI, and the aforesaid restrictive covenants affecting property in the said Subdivision, the Board of Directors shall be authorized to expend funds of the corporation on such projects as shall qualify under said guidelines for the benefit of all property owners in said Subdivisions.

**ARTICLE VIII  
ASSESSMENTS**

**SECTION 1:** The annual property maintenance assessment shall be due and payable in advance on or before June 1<sup>st</sup> of each year. In the event of nonpayment of one or more said assessments, the non-paying member's voting rights shall be suspended until all assessments shall have been paid. The Board of Directors shall be authorized to take such action, as the board shall deem necessary to collect delinquent assessments, including the enforcement of any liens on real property the Corporation may hold, or by any other reasonable collection procedure.

**ARTICLE IX  
AMENDMENTS**

**SECTION 1:** These By-Laws may be altered, amended or repealed by vote of at least fifteen (15) members present at an annual meeting of the members or at a special meeting of the members called for such purpose. The proposed amendment, alteration or repeal shall be included in the proper notice of the meeting at which vote shall be called for.

**ARTICLE X  
NOTICE**

**SECTION 1:** Whenever any Notice is required to be given under the provisions of the Texas Non-Profit Corporation Act or under the provisions of the Articles of Incorporation, or the such By-Laws of the Corporation, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

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The above and foregoing is the complete set of By-Laws of Oak Village North Property Owners Association adopted at the meeting of the Board of Directors held on November 16, 1982, then amended and adopted on June 21, 1986, April 16, 1988, and January 20, 1996.