

**BYLAWS
OF
THE GREAT WOODS HOMEOWNERS ASSOCIATION**

**ARTICLE ONE
DEFINITIONS
Property Defined**

"Property" shall mean all of that certain real property located in the County of Gregg, State of Texas, including the land and all easements, rights, and appurtenances thereto as described on Exhibit A attached to the Declaration of Covenants, Conditions and Restrictions for THE GREAT WOODS, recorded under County Clerk's File Number **, Public Official Records, Gregg County, Texas.

Declarations Defined

"Declaration" shall mean that certain Declarations of Covenants, Conditions and Restrictions for THE GREAT WOODS, applicable to the Property, dated _____, 20____, and recorded at County Clerk's File Number *, Public Official Records, Gregg County, Texas, as the same may be amended from time to time in accordance with the terms thereof.

Other Terms Defined

Other terms used herein shall have the meaning given them in the Declaration and are hereby incorporated by reference and made part hereof.

**ARTICLE TWO
APPLICABILITY OF BYLAWS
Corporation**

The provisions contained herein constitute the Bylaws of the non-profit corporation known as THE GREAT WOODS HOMEOWNERS ASSOCIATION hereinafter referred to as the "Association."

Property Applicability

The provisions of these Bylaws are applicable to the Property as defined above.

Personnel Application

All present or future Owners (as defined in the Declaration), tenants, future tenants, or their employees, or any other person that might use the facilities of the Property in any manner, are subject to the regulations set forth in these Bylaws. The mere acquisition of or leasing of a lot will signify that these Bylaws are accepted and ratified and will be complied with by the Owner or his tenant.

**ARTICLE THREE
OFFICES
Principal Office**

The principal office of the Association shall be located at 1625 E. Loop 281, Longview, Texas 75605.

Registered Office and Registered Agent

The Association shall have and shall continuously maintain in the State of Texas a registered office, and a registered agent whose office is identical with such registered office, as required by the Texas Business Organizations Code. The registered office may be, but need not be, identical with the principal office of the Corporation, and the address of the registered office may be changed from time to time by the Board of Directors.

**ARTICLE FOUR
QUALIFICATIONS FOR MEMBERSHIP
Membership**

The Corporation will have two classes of members. Class A will consist of all owners of lots in THE GREAT WOODS. Class B will consist of the Developer of THE GREAT WOODS. All members of the corporation, whether Class A or Class B may vote on all matters put before the membership.

Proof of Membership

The rights of membership shall not be exercised by any person until satisfactory proof is furnished to the Secretary of the Association that the person is qualified as an Owner. Such proof may consist of a copy of the duly executed and acknowledged deed or title insurance policy evidencing ownership of a Lot of the Property.

No Additional Qualifications

The sole qualification for membership shall be ownership of a Lot of the Property. No initiation fees, costs or dues shall be assessed against any person as a condition of membership except such assessments, levies, and charges as are specifically authorized under the Certificate of Formation or the Declaration.

Certification of Membership

The Board of Directors may provide for the issuance of certificates evidencing membership in the Association which shall be in such form as may be determined by the Board. All certificates evidencing membership shall be consecutively numbered. The name and address of each Member and the date of issuance of the certificate shall be entered on the records of the Corporation and

maintained by the Secretary at the registered office of the Association.

**ARTICLE FIVE
VOTING RIGHTS
Voting**

Voting rights are outlined under and governed by Article III Section 2 of the Declaration of Covenants, Conditions and Restrictions of THE GREAT WOODS.

Proxies

At all meetings of the Association, each Owner may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary of the Association. Every proxy shall be revocable and shall automatically cease on conveyance by the Owner of his Lot, or upon receipt of notice by the Secretary of the death or judicially declared incompetence of such Owner. No proxy shall be valid after eleven (11) months from the date of its execution, unless otherwise specifically provided in the proxy.

Quorum

The presence, either in person or by proxy at any meeting of Owners entitled to cast at least forty percent (40%) of the total voting power of the Association, shall constitute a quorum for any action, except as otherwise provided in the Declaration. In absence of a quorum at a meeting of Owners, a majority of those Owners present in person or by proxy may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented.

Required Vote

The vote of the majority of the voters entitled to cast votes by the Owners present, or represented by proxy, at a meeting at which a quorum is present shall be the act of the meeting of Owners, unless the vote of a greater number is required by statute or by the Declaration.

**ARTICLE SIX
MEETINGS OF MEMBERS
Annual Meetings**

The first meeting of the Association shall be held on the 1st Monday in _____, 20__, at the hour of 7:00 o'clock p.m. Thereafter, the annual meetings of the Association shall be held on the 1st Monday of April of each succeeding year at the hour of 3:00 o'clock p.m.

Special Meetings

Special meetings of the Owners may be called by the President, the Board of Directors, or by Owners representing at least fifteen percent (15%) of the total voting power of the Association.

Place

Meetings of the Owners shall be held within the Property or at a meeting place as close thereto as possible as the Board may specify in writing.

Notice of Meetings

Written notice of meetings of the Association shall be given by or at the direction of the Secretary of the Association (or other person authorized to call the meeting) by mailing or personally delivering a copy of such notice at least ten (10) but no more than sixty (60) days before such meeting, to each Owner entitled to vote at such meeting, addressed to the Owner's address last appearing on the books of the Association, or supplied by such Owner to the Association for the purpose of notice. Such notice shall specify the place, day, and hour of the meeting and, in the case of a special meeting, the nature of the business to be undertaken.

Order of Business

The order of business at all meetings of the Owners shall be as follows:

- (a) Roll call;
- (b) Proof of notice of meeting or waiver of notice;
- (c) Reading of Minutes of preceding meeting;
- (d) Report of officers;
- (e) Reports of committees;
- (f) Election of Directors;
- (g) Unfinished business;
- (h) New business.

ARTICLE SEVEN BOARD OF DIRECTORS General Powers

The affairs of this Association shall be managed by its Board of Directors.

Number

At the initial meeting of the Board, the Developer shall appoint three (3) people to serve until the first annual meeting of the Association. Thereafter, the number of directors shall be three (3) and

must be Owners or designees of Owners of the Association. At the first meeting, the Association shall elect two (2) Directors to serve two year terms and one (1) director to serve a one (1) year term. Thereafter, Directors shall be elected each year for two year terms, not to serve more than three (3) consecutive terms. A Director who has not served one (1) year may thereafter be eligible to serve as a director.

Removal

Directors may be removed from office without cause by a majority vote of the Association.

Vacancies

In the event of a vacancy on the Board caused by the death, resignation, or removal of a Director, the remaining Directors shall, by majority vote, elect a successor who shall serve for the unexpired term of his predecessor.

Compensation

Directors will serve without compensation for services rendered to the Association. A Director may be reimbursed by the Board for actual expenses incurred by him in the performance of his duties.

Power and Duties

The Board shall have the powers and duties, and shall be subject to limitations on such powers and duties, as enumerated in the Declaration.

ARTICLE EIGHT NOMINATION AND ELECTION OF DIRECTORS

Nomination

Nomination for election to the Board of Directors shall be made by a nominating committee appointed by the Board and additional nominations can be made from the floor at the annual meeting of the Association.

Elections

Directors are elected at the annual meeting of the Association. Owners, or their proxies, may cast, in respect to each vacant directorship, as many votes as they are entitled to exercise under the provisions of the Declaration. The nominees receiving the highest number of votes shall be elected.

**ARTICLE NINE
MEETING OF DIRECTORS
Regular Meetings**

A regular annual meeting of the Board of Directors shall be held without other notice than by this bylaw, immediately after, and at the same place as, the annual meeting of members. The Board of Directors may provide by resolution the time and place, within the Property, or within a fifty (50) mile radius from the entrance to the Property, for the holding of additional regular meetings of the Board without other notice than such resolution.

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 any two Directors other than the President. The notice shall specify the time and place of the meeting and the nature of any special business to be considered. Notice of any special meeting must be given to each Director not less than three (3) days or more than fifteen (15) days prior to the date fixed for such meeting by written notice delivered personally or sent by mail to each Director at his address as shown in the records of the Association. A copy of such notice shall be posted in the prominent place or places on the Property within three (3) days prior to the date of the meeting.

Quorum

A quorum for the transaction of business by the Board of Directors shall be the lesser of either a majority of the number of Directors constituting the Board of Directors as fixed by these Bylaws or two (2) Directors.

Open Meetings

Regular and special meetings of the Board shall be open to all Owners, provided, however, that Owners who are not on the Board may not participate in any deliberation or discussion unless expressly so authorized by the vote of a majority of a quorum of the Board.

Executive Session

The Board may, with the approval of the majority of a quorum, adjourn a meeting and reconvene in executive session to discuss and vote on personnel matters, litigation in which the Association is or may become involved, and other business of a confidential nature. The nature of any and all business to be considered in executive session shall first be announced in open session.

Informal Action by Directors

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 a consent in writing setting

forth the action so taken shall be signed by all of the Directors.

Formalities of Notice

Whenever under the provisions of the statutes, the Certificate of Formation or these Bylaws, notice is required to be given to any Director or Member, and no provision is made as to how such notice shall be given, it shall be construed to mean either personal notice or notice in writing, by mail (regular or otherwise), postage prepaid, addressed to such Director or Member at such address as appears on the books of the Corporation. Any notice given at the time when same shall be thus deposited in the United States Mail as aforesaid shall be deemed to be delivered when deposited.

Waiver

Whenever any notice is required to be given to any Member or Director of the Corporation under the provisions of the statutes, the Certificate of Formation or these Bylaws, a waiver thereof in writing signed by the person or persons entitled to such notice, shall be deemed equivalent to the giving of such notice. Signing the minutes of any meeting shall be deemed a waiver of all formalities with respect to such meeting.

ARTICLE TEN OFFICERS Enumeration of Officers

The officers of the Association shall be a President and Vice-President (who shall at all times be members of the Board of Directors), and Secretary/Treasurer. The Board of Directors may, by resolution, create such other officers as it deems necessary or desirable.

Election and Terms

The officers of the Association shall be elected by the Board of Directors at a regular annual meeting of the Board of Directors. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. New officers may be created and filled at any meeting of the Board of Directors. Each officer shall hold office until his successor shall have been duly elected and shall have qualified.

Resignation and Removal

Any Officer may resign at any time by giving written notice to the Board, the President or Secretary. Such resignation shall take effect at the date of receipt of such notice or at any time specified therein. Any Officer may be removed from office by the Board whenever, in the Board's judgment, the best interest of the Association would be served by such removal.

Vacancies

A vacancy in an office because of death, resignation, disqualification, or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

Multiple Offices

Any two or more offices may be held by the same person, except the office of President and Secretary.

Compensation

Officers shall serve without compensation for services rendered to the Association. However, expenses may be reimbursed for unusual activities carried out on behalf of the Association. Any officer may receive compensation rendered to the Corporation in other than his official capacity.

ARTICLE ELEVEN

PRESIDENT

Duties

The President shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all contracts, mortgages, tax returns, and other written instruments, shall sign all promissory notes; shall appoint committee chairmen and members of committees with the concurrence of the Board; and shall carry out such other duties as may be assigned by the Board or the Rules and Regulations of the Association.

ARTICLE TWELVE

VICE PRESIDENT

Duties

The Vice President shall act in the place and stead of the President when he is absent, unable, or unwilling to act; and shall discharge such other duties as may be required of him by the Board.

ARTICLE THIRTEEN

SECRETARY

Duties

The Secretary shall perform, or cause to be performed, the following secretarial activities: record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; keep the corporate seal (if any) and affix it on all papers requiring said seal; serve notice of meetings of the Board and members; keep the appropriate current records showing the ownership of Lots and membership of the Association, together with their addresses; and shall perform such other duties as required by the Board or the Rules and Regulations of the Association.

**ARTICLE FOURTEEN
TREASURER
Duties**

The Treasurer shall perform, or cause to be performed, the following financial activities: receive and deposit in appropriate bank accounts all monies of the Association and disburse such funds as directed by Resolution of the Board; sign all checks and promissory notes; cause an annual audit of the Association Books to be made at the completion of each fiscal year; prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting and deliver a copy of the budget and assessments adopted by the Board to each member. The Treasurer shall perform such other duties as required by the Board or the Rules and Regulations of the Association.

**ARTICLE FIFTEEN
COMMITTEES
Committees of Directors**

The Board of Directors, by resolution adopted by a majority of the Directors in office, may designate and appoint one or more committees, each of which shall consist of such Members as the Board of Directors may appoint, which committees, to the extent provided in said resolution, shall have and exercise the authority of the Board of Directors in the management of the Association. However, no such committee shall have the authority of the Board of Directors in reference to amending, altering, or repealing the Bylaws; electing, appointing, or removing any member of any such committee or any Director or Officer of the Association; amending the Certificate of Formation; adopting a plan of merger or adopting a plan of consolidation with another corporation; authorizing the sale, lease, exchange or mortgage of all or substantially all of the property and assets of the Association or revoking the proceedings therefor; adopting a plan for the distribution of the assets of the corporation; or amending, altering, or repealing any resolution of the Board of Directors which, by its terms provides that it shall not be amended, altered, or repealed by such committee. The designation and appointment of any such committee and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed on it or him by law.

Other Committees

Other committees not having and exercising the authority of the Board of Directors in the management of the Association may be designated by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, members of each such committee shall be members of the Association, and the President of the Association shall appoint the members thereof. Any members thereof may be removed by person or persons authorized to appoint such member whenever in their judgment the best interests of the Association shall be served by such removal.

Term of Office

Each member of a committee shall continue as such until the next annual meeting of the Members of the Association and until a successor is appointed, unless the committee shall be sooner terminated, or unless such member be removed from such committee, or unless such member shall cease to qualify as a member thereof.

Chairman

One member of each committee shall be appointed chairman by the person or persons authorized to appoint the members thereof.

Vacancies

Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in case of original appointments.

Quorum

Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which quorum is present shall be the act of the committee.

ARTICLE SIXTEEN FISCAL YEAR

The fiscal year-end of the Association shall be December 31.

ARTICLE SEVENTEEN Amendment of Bylaws

These Bylaws may be amended, altered, or repealed at a regular or special meeting of the Association, by the affirmative vote in person or by proxy of Owners representing a majority of a quorum of the Association. While there is a Class B membership, any amendment shall require a majority of the total of both classes of membership.

Continued on next page.

Attestation

Adopted by the Board of Directors on _____, 2010.

SCOTT HAMILTON, Director

RENEE HAMILTON, Director

MARSHALL HAMILTON, Director

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