

**BYLAWS
OF THE
COMMONS EQUESTRIAN ASSOCIATION
(Incorporated under the Texas Non-Profit Corporation Act)**

ARTICLE I

Offices

Section 1.1. Principal Office.

The principal business office of the Commons Equestrian Association, (the "Association shall be at 319 Lago Trace Drive, Huffman, Texas 77336.

Section 1.2. Other Offices.

The Association may have such other business offices, within or without the State of Texas, as the Board of Directors may from time to time establish or the business of the Association may require.

ARTICLE II

Officers and Board of Directors

Section 2.1. Power.

The powers of the Association shall be exercised by or under the authority of, and the business, properties and affairs of the Association shall be managed under the direction of, the Officers Board of Directors of the Association, The Board of Directors shall also be the officers of the Association, and shall consist of President and Co-Secretaries; and may also consist of one or more Vice Presidents, a Treasurer and such officers and assistant officers as may be deemed necessary. All officers shall be elected, appointed or designated by the Members as provided in these Bylaws. Any two or more offices may be held by the same person, except the offices of both President and Secretary.

Section 2.2. Number, Qualifications and Term; Election.

The number of officers and directors constituting the initial Board of Directors shall be the number fixed by the Articles of Incorporation. Thereafter, the number of directors may be increased or decreased (but not to a number fewer than three (3)) from time to time by amendment to, or in the manner provided in, these Bylaws, but no decrease shall have the effect of shortening the term of any incumbent director. Officers/directors shall serve for a period of 2 years, or until they resign, or until they are removed in accordance with Section 2.4. The officers/directors shall be determined by a majority vote of the Members.

Section 2.3. Resignation.

Any officer/director may tender his or her resignation as a officer/director at any time. Any such tender of resignation shall be made in writing and shall take effect at the time specified therein, or, if no time is so specified, at the time of receipt by the Chairperson, the President or the Secretary. The acceptance of a resignation shall not be necessary to make it effective, unless expressly so provided in such resignation.

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Section 2.4. Removal.

Any officer/director may be removed from office, with or without cause, at any meeting of the Board of Directors by the affirmative vote of a majority (determined without including the affected director) of the Members. Officers/directors who are removed in accordance with this Section 2.4 shall cease to serve immediately upon removal.

Section 2.5. Vacancies.

Any vacancy occurring in the Board of Directors, whether by removal, resignation or an increase in the number of positions on the Board of Directors, may be filled at a meeting of the Board of Directors by the affirmative vote of a majority of the Members.

Section 2.6. Meetings.

- (a) An annual meeting of the Board of Directors shall be held each year. The exact time and place shall be established by resolution of the Board of Directors.
- (b) Regular meetings of the Board of Directors shall be held at such times and places as the Board of Directors shall determine. Any and all business may be transacted at any regular meeting.
- (c) Special meetings of the Board of Directors shall be held at any time or place on the call of the Chairperson, the President (if any) or a majority of the directors then in office.

Section 2.7. Quorum: Voting.

- (a) A majority of the number of officers/directors fixed by these Bylaws shall constitute a quorum for the transaction of business by the Board of Directors, and the act of the majority of the officers/directors present in person or by proxy at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number shall be required by law, by the Articles of Incorporation or by these Bylaws. If a quorum shall not be present at any meeting of the Board of Directors, the directors present thereat may adjourn such meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.
- (b) A director may vote in person or by e-mail.

Section 2.8. Procedure at Meetings.

The President shall preside at meetings of the Board of Directors. In his or her absence at any meeting any officer authorized by these Bylaws shall preside. The Secretary of the Association, if any, shall act as secretary at all meetings of the Board of Directors. In the absence of the Secretary, the presiding officer of the meeting may designate any person to act as secretary. At meetings of the Board of Directors, the business shall be transacted in such order as the presiding officer may from time to time determine.

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Section 2.9. No Compensation.

Officers/directors as such shall not receive any stated salary or compensation for their service, but by resolution of the Board of Directors may be reimbursed for reasonable expenses actually incurred in connection with their service; provided, however, that nothing herein shall preclude any director from serving the Association in any other capacity or receiving compensation therefore.

Section 2.10. Committees.

The Board of Directors, by resolution adopted by a majority of the directors in office, may designate one or more committees, each of which committee shall consist of two or more persons. Each such committee may exercise such authority of the Board of Directors in the conduct of the business and affairs of the Association as the Board of Directors may, by resolution duly adopted, delegate to it, except as prohibited or limited by law. The designation of any such committee and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any member thereof, of any responsibility imposed by law. Any member of such a committee may be removed, with or without cause, at any time by the Board of Directors. Each such committee shall keep regular minutes of its proceedings and shall report the same to the Board of Directors when required. The minutes of the proceedings of each such committee shall be placed in the minute book of the Association.

The following Committees are established:

- Trail Committee
- Events Committee
- Horse Welfare Committee
- Planning Committee

Section 2.11. Meetings by Telephone Conference: Virtual Meetings.

Subject to the provisions required or permitted by statute for notice of meetings, unless otherwise restricted by the Articles of Incorporation, members of the Board of Directors or any committee designated by the Board of Directors may participate in and hold a meeting of the Board of Directors or such committee by means of conference telephone, e-mail, "chat room" or similar communications equipment by means of which all persons participating in the meeting can hear each other. Participation in such a meeting shall constitute presence in person at such meeting, except where a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

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Section 2.12. Duties.

Each person elected, appointed or designated an officer of the Association shall have such powers and duties as generally pertain to such office, except as modified by these Bylaws and the Board of Directors from time to time.

Section 2.13. Chairperson of the Board of Directors; President

The Chairperson of the Board of Directors shall also be the President. The President shall be the chief executive officer and chief operating officer of the Association. Subject to the direction and control of the Board of Directors, the President shall have general supervision over the Association's several officers, shall manage the business, property and affairs of the Association and shall perform all duties incident to the office of the President, except as may otherwise be prescribed by these Bylaws or as may be from time to time assigned by the Board of Directors.

Section 2.14. Vice Presidents.

At the request of the Board of Directors or the President, or in the absence of the President, the Vice Presidents, or any of them, if any, shall perform the duties of the President, and when so acting, shall have all the powers of, and be subject to all restrictions upon, the President. Any action taken by a Vice President in the performance of the duties of the President shall be conclusive evidence of the absence or inability to act of the President at the time such action was taken. Subject to the control and supervision of the President, the Vice Presidents, or any of them, shall perform all duties incident to the office of the Vice President, except as may otherwise be prescribed by these Bylaws or as may be from time to time assigned by the Board of Directors or the President.

Section 2.15 Secretary / Co-Secretaries.

The Secretary shall keep the minutes of all meetings of the Board of Directors and any committee of the Board of Directors in one or more books provided for such purpose and shall attend to the giving and serving of all notices of meetings in accordance with the provisions of these Bylaws or as required by law. In addition, the Secretary shall have charge of the corporate books, records, documents and instruments and the seal of the Association, if any, except as otherwise provided in these Bylaws or as may be from time to time provided by the Board of Directors or the President, all of which books, records, documents and instruments shall be open to inspection for any proper purpose at any reasonable time upon application to the office of the Association. The Secretary shall see, if the Association has a seal, that the seal of the Association is affixed to all documents, the execution of which on behalf of the Association under its seal is duly authorized. Subject to the control and supervision of the President, the Secretary shall also perform all duties incident to the office of the Secretary, except as may otherwise be prescribed by these Bylaws or as may be from time to time assigned by the Board of Directors or the President.

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Section 2.16. Treasurer.

The Treasurer, if any, shall be responsible for the custody of all money, funds, notes, securities and other valuables of the Association from time to time coming into the possession of the Association, and shall have charge of the books of account and financial records of the Association. When necessary or proper, the Treasurer may endorse, on behalf of the Association, for collection, checks, notes and other obligations and shall deposit the same to the credit of the Association in such bank or banks or depositories as shall be designated by the Board of Directors and may sign all receipts and vouchers for payments made to the Association, either alone or jointly with such other officer or officers as designated by the Board of Directors. The Treasurer shall enter or cause to be entered regularly in the books of the Association to be kept by the Treasurer for that purpose full and accurate accounts of all monies received and paid out on account of the Association. The Treasurer shall, if required by the Board of Directors, give such bond for the faithful discharge of such Treasurer's duties as the Board of Directors may require. The Treasurer shall furnish at meetings of the Board of Directors, or whenever requested by the Board of Directors or the President, a statement of the financial condition of the Association. Subject to the control and supervision of the President, the Treasurer shall also perform all duties incident to the office of the Treasurer, except as may otherwise be prescribed by these Bylaws or as may be from time to time assigned by the Board of Directors or the President.

ARTICLE III

Membership

Section 3.1. Membership Qualification: Voting

To be in good standing, members "Members" must i) be legal property owners of acreage (improved or unimproved) within the Commons of Lake Houston; or ii) the immediate family member of a legal property owner of acreage (improved or unimproved) within the Commons of Lake Houston; iii) be not be in arrears for Membership Dues. Only Members over the age of 18 may vote.

Section 3.2. Membership Levels: Dues

Membership in the Association will be at the following level, with the corresponding dues payable on July 1 of each year.

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| • Family Membership A: 2 Members, 18 years or older. | \$25 |
| • Family Membership B: 2 Members, 18 years or older, unlimited minor children | \$30 |
| • Individual Adult Membership: 18 years or older | \$15 |
| • Individual Minor Membership: 18 years or younger | \$ 5 |

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ARTICLE IV

Miscellaneous Provisions

Section 4.1. Fiscal Year.

The fiscal year of the Association shall be the calendar year.

Section 4.2. Contracts.

The Chairperson of the Board of Directors, the President or any Vice President may execute and deliver, in the name and on behalf of the Association, (i) contracts or other instruments and documents authorized by the Board of Directors and (ii) contracts or instruments in the usual and regular course of business, except in cases when the execution or delivery thereof shall be expressly delegated or permitted by the Board of Directors or by these Bylaws to some other officer or agent of the Association. The Board of Directors may authorize any officer or officers, or any agent or agents, of the Association to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Association, and such authority may be general or confined to specific instances. Unless so authorized by the Board of Directors or by these Bylaws, no officer, agent or employee shall have any power or authority to bind the Association by any contract or engagement, or to pledge its credit or to render it financially liable for any purpose or in any amount.

Section 4.3. Checks, Drafts, Etc.

All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Association shall be signed by either the President or Treasurer.

Section 4.4. Depositories.

All funds of the Association shall be deposited from time to time to the credit of the Association in such banks or other depositories as the Board of Directors may from time to time designate and upon such terms and conditions as shall be fixed by the Board of Directors. The Board of Directors may from time to time authorize the opening and maintaining within any such depository as it may designate of general and special accounts and may make such special rules and regulations with respect thereto as it may deem expedient.

Section 4.5. Books and Records.

The Association shall keep correct and complete books and records of account and shall keep minutes of the proceedings of its Board of Directors.

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Section 4.6. Use of Assets.

Notwithstanding any other provision of these Bylaws, the Association shall use its assets solely for the purpose of performing its charitable functions and shall not carry on any other activities not permitted to be carried on (i) by a corporation exempt from income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), or corresponding provisions of any subsequent federal tax laws, or (ii) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Code, or corresponding provisions of any subsequent federal tax laws.

ARTICLE V

Amendments

The Bylaws of the Association may be altered, amended or repealed, or new Bylaws may be adopted, at any meeting of the Board of Directors by the affirmative vote of a majority of the directors, provided that notice of such action shall have been given in the notice or waiver of notice of such meeting.