

**LAKESIDE PLACE COMMUNITY
ASSOCIATION, INC.
BYLAWS**

ARTICLE I

Offices

Section 1. Principal Office. The principal office of the Corporation shall be in the City of Houston, State of Texas.

Section 2. Registered Office. The registered office of the Corporation required by the Texas Business Corporation Act to be maintained in the State of Texas, may be, but need not be, identical with the principal office, and the address of the registered office may be changed from time to time by the Board of Directors.

Section 3. Other Offices. The corporation may also have offices at such other places both within and without the State of Texas as the Board of Directors may from time to time determine or the business of the Corporation may require.

ARTICLE II

Meetings of Members

Section 1. Place of Meetings. The Board of Directors may designate any place, either within or without the State of Texas, as the place of meeting for any special meeting called by the Board.

Section 2. Annual Meeting. The annual meeting of members commencing with the year 1979, at which time the members shall elect a Board of Directors and transact such other business as may properly be brought before the meeting, shall be held at 7:30 p.m. on the second Thursday of October (or the next preceding Wednesday in the event such Thursday is a holiday) at the Community Clubhouse.

Section 3. Special Meetings. Special meetings of the members for any purpose or purposes, unless otherwise prescribed by law or by the Articles of Incorporation, may be called by the President, the Board of Directors or at the written request, delivered to the Secretary, of at least twenty (20) members.

Section 4. Notice of Meetings. Notice of all meetings of the members, shall state the place, hour and date of the meeting as well as the purpose, or purposes, and the agenda of the meeting. Notice of the meeting shall be given to the members by mailing it to each member's address. Notice shall be given not less than ten (10) or more than fifty (50) days before the date of the meeting. Notice by mail shall be postmarked thirteen (13) days before the date of the meeting.

Section 5. Voting Lists. The Secretary of the Corporation shall make, at least ten (10) days before each meeting of the members, a complete list of members entitled to vote at such meeting or any adjournment thereof with the address of each which list, for a period of ten (10) days prior to such meeting, shall be kept on file at the registered office of the Corporation and shall be subject to inspection by any member at any time during usual business hours. Such list shall also be produced and kept open at the time

business hours. Such list shall also be produced and kept open at the time and place of the meeting and shall be subject to the inspection of any member during the whole time of the meeting. The Secretary shall prepare for each annual and special meeting an attendance register. Each member of the Association, attending the meeting and exercising the right to vote thereat, shall enter his or her name and address in the attendance register; also, shall enter, with respect to each proxy in the member's possession, the name and address of the member who appointed the proxy and the name and address of the member authorized to vote the proxy. The attendance register, likewise the proxies in possession of a member, shall be open and subject to inspection by any member during the whole time of the meeting. The Secretary shall affix this register to the minutes of the meeting as an annex thereto.

Section 6. Quorum. Twenty-five (25) members, present in person or represented by proxy, shall constitute a quorum at all meetings of the members for the transaction of business, except as otherwise provided by law, by the Articles of Incorporation or by these Bylaws. If, however, such quorum shall not be present or represented at any meeting of the members, the members, present in person or represented by proxy, shall have the power to adjourn the meeting from time to time without notice other than announcement at the meeting until a quorum shall be present. At such adjourned meeting at which a quorum shall be present or represented any business may be transacted which might have been transacted at the meeting as originally convened.

Section 7. Organization. The President shall preside at all meetings of the members. In his absence the senior Vice President shall preside. In the absence of both of these officers any officer designated by the Board of Directors shall preside. In the absence of any such officers and designation, any member or the duly appointed proxy of any member may call the meeting to order and a chairman shall be elected from among the members present. The Secretary of the Corporation shall act as secretary at all meetings of the members. In his absence the Assistant Secretary shall so act and in the absence of both of these officers the presiding officer may appoint any person to act as secretary of the meeting.

Section 8. Proxies. At any meeting of the members every member shall be entitled to vote in person or by proxy appointed by instrument in writing executed by such member or by his duly authorized attorney-in-fact. No appointment of a proxy shall be valid after the expiration of eleven (11) months from the date of its execution unless such proxy otherwise provides. A proxy shall be revocable unless expressly provided therein to be irrevocable or unless otherwise made irrevocable by law.

Section 9. Voting. Except as otherwise provided by law, the Articles of Incorporation or these Bylaws, each member shall have one (1) vote for each lot in the Community, as that term is defined in Section 12 hereof, owned by such member. When a quorum is present at any meeting the vote of a majority of the members, present in person or represented by proxy, shall decide any matter submitted to such meeting, unless the matter is one upon which by law or by express provision of the Articles of Incorporation or of these Bylaws the vote of a greater number is required, in which case the vote of such greater number shall govern and control the decision of such matter.

Section 10. Election of Directors. At each election for Directors each member entitled to vote thereat shall, unless otherwise provided by the Articles of Incorporation or by applicable law, have one vote for each lot in

the community owned by such member for as many persons as there are to be elected. No member shall even have the right or be permitted to cumulate his votes on any basis, and all rights of cumulative voting be expressly prohibited.

Section 11. Action without Meeting. Any action required by any provision of law or of the Articles of Incorporation or these Bylaws to be taken at a meeting of the members or any action which may be taken at a meeting of the members may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the members and such consent shall have the same force and effect as a unanimous vote of the members.

Section 12. Members. Each owner of a lot in the Community shall be a member of the Corporation. The Corporation's records for purposes of the collection of maintenance assessments, as set forth in the deed restrictions applicable to the Community, shall be prima facie evidence of ownership of a lot. In the event a lot is jointly owned, such joint owners shall select one owner to act as member. If no selection can be agreed upon by such joint owners, no owner shall act as a member. For purposes of these Bylaws, the Community shall consist of Sections I, II, III, IV, V and VI of Lakeside Place, subdivisions of Harris County, Texas, and such other areas as the Board of Directors heretofore or hereafter may, from time to time, designate as being a part of the Community.

ARTICLE III

Directors

Section 1. Number and Qualification. The property, business and affairs of the Corporation shall be managed and controlled by a Board of Directors composed of seven (7) persons. Directors must be members. The number of Directors may be increased or decreased but not to a number less than three (3) by amendment of this Bylaw in the manner provided for the amendment of Bylaws. No decrease in the number of Directors shall have the effect of shortening the term of any incumbent Director.

Section 2. Election and Term of Office. Election of Directors shall be held at the annual meeting of the members (except as provided in Section 5 of this Article) and each Director elected shall hold office until the second annual meeting of the members following his election and until his successor shall be elected and shall qualify or until his death or until he shall resign or be removed in the manner hereinafter provided. Only one class of directors shall be elected at each annual meeting of members.

Section 3. Resignation. Any Director may resign at any time by giving written notice to the President or Secretary. Such resignation shall take effect at the time specified therein and unless otherwise specified therein the acceptance of such resignation shall not be necessary to make it effective.

Section 4. Removal. Any Director or the entire Board of Directors may be removed at any time either with or without cause and another person or persons may be elected to serve for the remainder of his or their term or terms at any special meeting of the members called expressly for that purpose by a majority vote of a minimum of fifty (50) members. In case any vacancy so created shall not be filled by the members at such meeting, such vacancy may be filled by the Directors as provided in Section 5 of this

ARTICLE.

Section 5. Vacancies. If any vacancy shall occur in the Board of Directors such vacancy may, subject to the provisions of Section 4 of this Article, be filled by the affirmative vote of the remaining Directors though less than a quorum of the Board of Directors remains; provided however, any Directorship to be filled by reason of an increase in the number of Directors shall be filled by election at an annual meeting or at a special meeting of members called for that purpose. A director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office.

Section 6. General Powers. In addition to the powers and authorities expressly conferred upon them by these Bylaws, the Board of Directors may exercise all such powers of the Corporation and do all such lawful acts and things as are not directed or required to be exercised or done by the members by law, by deed restrictions applicable in the Village Place Community, by the Articles of Incorporation or by these Bylaws.

Section 7. Compensation. Directors as such shall not receive any stated salary for their services, but by resolution of the Board a fixed sum for expenses of attendance, if any, may be allowed for attendance at any regular or special meeting of the Board provided that nothing herein contained shall be construed to preclude any Director from serving the Corporation in any other capacity and receiving compensation thereof. Members of special or standing committees may be allowed like compensation for attending committee meetings.

ARTICLE IV

Meetings of the Board

Section 1. Place of Meetings. The Directors of the Corporation may hold their meetings, both regular and special, either within or without the State of Texas.

Section 2. Regular Meetings. Regular meetings of the Board may be held without notice at such time and place as shall from time to time be determined by the Board.

Section 3. Special Meeting. Special meetings of the Board may be called by the President on one (1) day's notice to each Director given either personally, by telephone, mail or by telegram. Special meetings shall be called by the President or Secretary in like manner and with like notice on the written request of two (2) Directors. Neither the purpose of, nor the business to be transacted at any special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting. Attendance of a Director at a meeting shall constitute a waiver of notice of such meeting except where a Director attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called or convened.

Section 4. Quorum and Action. At all meetings of the Board the presence of a majority of the Directors shall be necessary and sufficient to constitute a quorum for the transaction of business and the act of a majority of the Directors at any meeting at which a quorum is present shall be the act of the Board of Directors unless the act of a greater number is required by law, the Articles of Incorporation or these Bylaws. If a quorum shall not be present at any meeting of Directors, the Directors present thereat may adjourn the meeting from time to time without notice other than announcement at the meeting until a quorum shall be present

announcement at the meeting until a quorum shall be present.

Section 5. Presumption of Assent to Action. A Director who is present at a meeting of the Board at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his dissent shall be entered in the minutes of the meeting or unless he shall file his written dissent to such action with the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the Secretary of the Corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a Director who voted in favor of such action.

ARTICLE V

Executive Committee

Section 1. Membership and Authorities. The Board of Directors, by resolution adopted by a majority of the whole Board of Directors, may designate two (2) or more Directors to constitute an Executive Committee, which Committee to the extent provided in such resolution, shall have and may exercise all of the authority of the Board of Directors in the business and affairs of the Corporation, except where action of the Board of Directors is specified by applicable law, but the designation of such Committee and the delegation thereto of authority shall not operate to relive the Board of Directors, or any member thereof, of any responsibility imposed upon it or him by law.

Section 2. Minutes. The Executive Committee shall keep regular minutes of its proceedings and report the same to the Board when required.

Section 3. Vacancies. The Board of directors shall have the power at any time to fill vacancies in, to change the membership of, or to dissolve, the Executive Committee.

ARTICLE VI

Officers

Section 1. Number. The officers of the Corporation shall be a President, a Vice-President, a Secretary and a Treasurer. The Board of Directors may also choose additional Vice-Presidents and one or more Assistant Secretaries and/or Assistant Treasurers. One person may hold any two or more of said offices except those of President and Secretary.

Section 2. Election, Term of Office and Qualification. The officers of the Corporation shall be elected by the Board of Directors at its first meeting after each annual meeting of members. The Board shall elect a President, one or more Vice-Presidents, a Secretary and a Treasurer, none of whom need be a member of the Board. Each officer so elected shall hold office until his successor shall have been duly chosen and qualified or until his death or his resignation or removal in the manner hereinafter provided.

Section 3. Subordinate Officers. The Board of Directors may appoint such other officers and agents as it shall deem necessary who shall hold their offices for such term, have such authority and perform such duties as the Board of Directors may from time to time determine. The Board of Directors may delegate to any committee or officer the power to appoint any such subordinate officer or agent.

Section 4. Resignation. Any officer may resign at any time by giving written notice thereof to the Board of Directors or to the President or

Secretary of the Corporation. Any such resignation shall take effect at the time specified therein and unless otherwise specified therein the acceptance of such resignation shall not be necessary to make it effective.

Section 5. Removal. Any officer elected or appointed by the Board of Directors may be removed by the Board at any time with or without cause. Any other officer may be removed at any time with or without cause by the Board of Directors or by any committee or superior officer in whom such power of removal may be conferred by the Board of Directors.

Section 6. Vacancies. A vacancy in any office shall be filled for the unexpired portion of the term by the Board of Directors, but in case of a vacancy occurring in an office filled in accordance with the provisions of Section 3 of this Article, such vacancy may be filled by any committee or superior officer upon whom such power may be conferred by the Board of Directors.

Section 7. The President. The President shall be the chief executive officer of the corporation; he shall, when present, preside at all meetings of the shareholders and Directors; shall be ex officio a member of all standing committees, shall have general and active management of the business of the Corporation and shall see that all orders and resolutions of the Board of Directors are carried into effect. He may sign, with any other proper officer, any deeds, bonds, mortgages, contracts and other documents which the Board of Directors has authorized to be executed, except where required by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board of Directors or these Bylaws, to some other officer or agent of the Corporation.

Section 8. The Vice-Presidents. Vice-Presidents shall perform the duties as are given to them by these Bylaws and as may from time to time be assigned to them by the Board of Directors or by the President. At the request of the President, or in his absence or disability, the Vice-President designated by the President (or in the absence of such designation, the Vice-President designated as the executive Vice-President) shall perform the duties and exercise the powers of the President.

Section 9. The Secretary. The Secretary shall attend all meetings of the Board of Directors and all meetings of the members and record all votes and the minutes of all proceedings in a book to be kept for that purpose and shall perform like duties for the Executive Committee and other standing committees when required. He shall give, or cause to be given, notice of all meetings of the members and special meetings of the Board of Directors as required by law or these Bylaws, be custodian of the corporate records of the Corporation and shall perform such other duties as may be prescribed by the Board of Directors or President, under whose supervision he shall be.

Section 10. Assistant Secretaries. The Assistant Secretaries shall perform the duties as are given to them by these Bylaws or as may from time to time be assigned to them by the Board of Directors or by the Secretary. At the request of the Secretary, or in his absence or disability, the Assistant Secretary designated by the Secretary (or in the absence of such designation the senior Assistant Secretary) shall perform the duties and exercise the powers of the Secretary.

Section 11. The Treasurer. The Treasurer shall have the custody and be responsible for all corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation and shall deposit all moneys and other valuable effects in the

name and to the credit of the Corporation in such depositories as may be designated by the Board of Directors. He shall disburse the funds of the Corporation as may be ordered by the Board of Directors, making proper vouchers for such disbursements, and shall render to the President and Directors, at the regular meetings of the Board, or whenever they may require it, an account of all his transactions as Treasurer and of the financial condition of the Corporation.

Section 12. Assistant Treasurers. The Assistant Treasurers shall perform the duties as are given to them by these Bylaws or as may from time to time be assigned to them by the Board of Directors or by the Treasurer. At the request of the Treasurer, or in his absence or disability, the Assistant Treasurer designated by the Treasurer (or in the absence of such designation the senior Assistant Treasurer) shall perform the duties and exercise the powers of the Treasurer.

Section 13. Treasurer's Bond. If required by the Board of Directors, the Treasurer and any Assistant Treasurer shall give the Corporation a bond in such sum and with such surety or sureties as shall be satisfactory to the Board for the faithful performance of the duties of his office and for the restoration to the Corporation, in case of his death, resignation, retirement or removal from office, of all books, papers, vouchers, money and other property of whatever kind in his possession or under his control belonging to the Corporation.

Section 14. Salaries. The salary or other compensation of officers shall be fixed from time to time by the Board of Directors. The Board of Directors may delegate to any committee or officer the power to fix from time to time the salary or other compensation of officers and agents appointed in accordance with the provisions of Section 3 of this Article.

ARTICLE VII

General Provisions

Section 1. Waiver of Notice. Whenever, under the provisions of applicable law or of the Articles of Incorporation or of these Bylaws, any notice is required to be given to any member or Director, 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 equivalent to the giving of such notice.

Section 2. Seal. If the corporation shall have a seal, it shall have inscribed thereon the name of the corporation and shall be in such form as may be approved by the Board of Directors. Said seal may be used by causing it or a facsimile thereof to be impressed or affixed or in any manner reproduced.

Section 3. Fiscal Year. The fiscal year of the Corporation shall be fixed by resolution of the Board of Directors.

Section 4. Reports of Situation and Amount of Business. The Board of Directors shall, when requested by fifty (50) members of the Corporation, present written reports of the situation and amount of business of the Corporation.

Section 5. Checks, Notes, etc. All checks or demands for money and notes of the Corporation shall be signed by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

Section 6. Examination of Books and Records. Any person who shall have been a member for at least three (3) months immediately preceding

his demand, upon written demand stating the purpose thereof, shall have the right to examine, in person or by agent or attorney, at any reasonable time or times, for any proper purpose, the books and records of account, minutes, and record of members of the Corporation, and shall be entitled to make extracts therefrom.

Section 7. Voting Upon Shares Held by the Corporation. Unless otherwise ordered by the Board of Directors, the President shall have full power and authority in behalf of the Corporation to attend and to act and to vote at any meeting of shareholders of any corporation in which this Corporation may hold shares and at any such meeting shall possess and may exercise any and all of the rights and powers incident to the ownership of such shares and which, as the owner thereof, the Corporation might have possessed and exercised, if present. The Board of Directors by resolution from time to time may confer like powers upon any other person or persons.

Section 8. Action Without Meeting. Any action required by any provisions of law or of the Articles of Incorporation or these Bylaws to be taken at a meeting of members, the Board of Directors, or any executive committee, may be taken without a meeting if consent in writing setting forth the action so taken shall be signed by all of the members, members of the Board of Directors or the Executive Committee, as the case may be. Such consent shall have the same force and effect as a unanimous vote at a meeting.

Section 9. Telephone Meetings. Subject to the notice requirements of these Bylaws, unless otherwise restricted by the Articles of Incorporation or these Bylaws, members, members of the Board or the Executive Committee may participate in and hold a meeting of members, Directors or the Executive Committee, as the case may be, by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other and participation in a meeting pursuant hereto 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 grounds that the meeting is not lawfully called or convened.

ARTICLE VIII

Indemnities

Section 1. Indemnification of Directors. Every Director or officer of the Corporation shall be indemnified by the Corporation against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be made a party, or in which he may become involved, by reason of his being or having been a Director or officer of the Corporation, or any settlement thereof, whether or not he is a Director or officer of the Corporation at the time such expenses are incurred, except in such cases wherein the Director or officer is adjudged guilty of wilful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement the indemnification herein shall apply only when the Board of Directors approves such settlement as being in the best interests of the Corporation. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or officer may be entitled.

ARTICLE IX

Amendments

Section 1. Amendment by Board of Directors. The power to alter, amend or repeal these Bylaws or to adopt new Bylaws shall be vested in the Board of Directors and such action may be taken at any annual or special meeting provided notice thereof is included in the notice of such meeting.