

## **By-Laws of Lake Thunderbird Subdivision**

### **ARTICLE ONE**

#### **Membership:**

**Section 1:** Each owner of one or more lots in any section of Lake Thunderbird Subdivision (hereinafter "Lake Thunderbird Subdivision") and each purchaser under a contract to purchase from American Resort Properties, Inc. and Security Development Company one or more lots (with such contract then being in force), who is of good moral character, reputation, and habits, and who is approved for membership by the membership committee of Lake Thunderbird Owners Association (the "Association" hereinafter), is eligible for membership; provided, however, that, commencing the last Friday in April, 1973, American Resort Properties, Inc. and Security Development Company shall not be eligible for membership.

**Section 2:** All members and their families shall have the right to use all of the Association's facilities, including its swimming pool, boat ramp, parks and recreational areas, to the extent permitted by and in accordance with terms and conditions that may be set out in the Association's rules which may from time to time be established by its Board of Directors. As to each membership which is held by other than a single individual, that is, a membership held by two or more persons, by a corporation or by a firm or partnership, the use of the Association's facilities shall be only by an individual person and the family of such individual person named by such member. No member or property owner who is in arrears with respect to the established assessments set forth in the restrictions of record and as amended, in respect to Lake Thunderbird Subdivision, or in any other dues and/or accounts of the Association, shall be eligible to vote at any meetings of the members or use any of the Association's recreational facilities.

**Section 3:** Upon termination of membership for any cause, whether by resignation, death, expulsion, or otherwise, all the rights and interest of the member in the privileges, rights, properties, funds or assets of the Association shall cease, ipso facto.

**Section 4:** Membership shall be evidenced by such card, certificate, or other writing as the Board of Directors shall authorize.

**Section 5:** Property owners will be a member of Lake Thunderbird Owners Association when they purchase property in Lake Thunderbird subdivision.

**Section 6:** Each property owner will be a member of Lake Thunderbird Owners Association (unless thereafter expelled).

**Section 7:** A member may be expelled only by a majority vote of all of the Board of Directors, plus a majority of the vote of the membership committee of the Association, but subject to this limitation such expulsion shall be in the sole discretion of the Board of Directors and the membership committee. In no event shall expulsion operate to discharge the expelled member's indebtedness to the Association.

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### **ARTICLE TWO**

There shall be no initiation fees. The Board of Directors by majority vote of the board members, plus majority approval of members voting at the annual meeting, may from time to time, assess additional dues and assessments.

### **ARTICLE THREE**

#### **Board of Directors**

**Section 1:** The affairs and management of the Association shall be conducted by a Board of Directors consisting of the number of Directors as provided in Section 3 of this Article Three, which Board shall have full power and authority to carry out the purposes of the Association and to do any and all lawful acts necessary or proper thereto.

**Section 2:** Except as otherwise provided in Section 3 of this Article Three, Directors shall serve a term of three years and thereafter until their successors are elected and have qualified. Any Director may succeed himself and serve as many consecutive terms or non-consecutive terms as he may be elected. Directors must be members of the Association.

**Section 3:** The initial three Directors named in the Articles of Incorporation shall act as the first duly qualified

Board of the Association. The terms of the Board Directors shall be staggered and, to this end, the initial Director first named in the Articles of Incorporation shall serve for a term of three years; the initial Director next named in said Articles of Incorporation shall serve for a term of three years; and the initial Director last named in said Articles of Incorporation shall serve a term of two years. Likewise hereafter, the terms of the Board of Directors shall be so staggered that no more than two Directors shall be elected yearly (in addition to Directors elected due to resignation, death or removal, and Directors to fill vacancies thus caused may be elected by a majority of the remaining Directors constituting a quorum). The aforesaid initial three Directors shall elect two additional Directors at a meeting on the last Tuesday in July of 1971 (one of which shall be elected to serve for one year and the other elected to serve for two years) to increase the Board of Directors from three members to five members, and the Board of Directors after such election shall consist of five Directors.

Section 4: Beginning in July, 1972, Directors shall be elected at the annual meeting of members by a majority of the vote cast in person or by proxy at such meeting. Before the expiration of the term of any Director, the President shall appoint a nominating committee of three members, which committee shall nominate one nominee for each directorship to be filled.

Section 5: A majority of the Directors shall constitute a quorum at any meeting,

and a majority of those present shall be sufficient to determine any question, except in regard to expulsion of members as hereinbefore provided for otherwise in these. By-Laws. Meetings of the Board of Directors may be held at any place within the State of Texas,

## **ARTICLE FOUR**

### **Officers:**

**Section 1:** The officers of the Association shall be a President, one or more Vice Presidents, a Secretary, and a Treasurer, elected by the Board of Directors. More than one office may be held by the same person. All officers, shall be elected annually by the Board of Directors within a reasonable time after the annual meeting of the membership of this association. All officers shall hold office for a period of one year, or until his successor is duly elected and qualified. All officers shall be required to be members of the Association but not necessarily of the Board.

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**Section 2:** The President shall be the chief executive officer of the Association and shall preside over meetings of the Board of Directors and meetings of the membership.

**Section 3:** Any Vice President shall exercise the functions of the President in his absence and shall perform such other duties as the Board of Directors may prescribe.

**Section 4:** The Secretary shall keep, or cause to be kept, the minutes of all meetings and a complete list of all members and their addresses, shall give the notices required therein, and shall perform all duties required of a Secretary.

**Section 5:** The Treasurer shall work closely with the Association manager in the collection of all fees, dues and charges, and the handling and disbursing of all money. He shall be responsible for the proper accounting of the Association's financial affairs and the preparing of proper reports on financial matters and such other reports as may be specified by the Board of Directors.

## **ARTICLE FIVE**

### **Committees:**

**Section 1:** The Board of Directors or the President may appoint such committees from time to time, and delegate to such committees such duties as it or he may deem proper.

**Section 2:** The appointments of the membership committee and the nominating committee shall be made by the President as provided above.

## **ARTICLE SIX**

### **Meetings:**

**Section 1:** The annual meeting of the members of the Association shall be held at such place as shall be de ed by the President of the Association, on the First Saturday in June of each year commencing with the year 1982, at 10:00 o'clock A.M. Special meetings may be called by the President or by a majority of the Board of Directors.

**Section 2:** The vote of a majority of the total votes cast by qualified voting members present in person or by proxy shall elect members of the Board of Directors for the ensuing year and to vote on such other matters pertaining to the existence of the Association. The respective members to have such number of votes as hereinbefore provided in ARTICLE ONE.

**Section 3:** Without notice, the annual meeting of the Board of Directors shall be held on the same day and at the same place as the annual meeting. Special meetings of the Board of Directors shall be called at any time by the President or by three members of the Board of Directors. Ten days written notice shall be required for special meetings unless notice is waived in writing.

**Section 4:** No notice shall be required in respect to any annual or regular meeting of members nor annual or regular meeting of the Board of Directors.

#### **ARTICLE SEVEN**

##### **Miscellaneous:**

**Section 1:** These By-Laws or any part thereof may be amended, modified or repealed only at a General Membership Meeting by a two- thirds (2/3) vote of those present, with notice in writing to the membership of intent to change the By-Laws.

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**Section 2:** Unless otherwise required by statute, by the Articles of Incorporation or by these By-Laws, any notice required to be given shall not be deemed to be personal notice, but may be orally given by the President or may be given by the President or may be given by the President causing to be posted such notice upon any bulletin board at the park area in Lake Thunderbird Subdivision.

**Section 3:** The Association shall not enter into any contract to pay, and shall not pay any salary or other remuneration to any member of the Association without approval by majority vote of the Board of Directors.

#### **AMENDMENTS TO THE BY-LAWS**

**of**

#### **LAKE THUNDERBIRD OWNERS ASSOCIATION**

**December 4 1976** The Board of Directors voted to change the By-laws as follows:

ARTICLE ONE, Section 2, the third sentence.

ARTICLE TWO, All

ARTICLE THREE, Section 5

ARTICLE FOUR, Section 1

ARTICLE SIX, Section 1 and Section 2

ARTICLE SEVEN, Section I-

**August 1979** The Board of Directors voted again on the same changes as the above

And added a change in the following:

ARTICLE SEVEN, Section 3

**July 4, 1981** The membership at the Annual Meeting voted to change the following:

ARTICLE SIX, Section 1

ARTICLE SEVEN, Section 1

**Dues**

Dues changes were made by a motion of the membership in the Annual Meetings as follows:'

July 6, 1974 to \$22.50

July 5, 1980 to \$30.00

June 3, 1989 to \$40.00 from one to three adjoining lots and

- \$10.00 for each lot over three

**June 3, 1995** to \$45.00 from one to three adjoining lots and

\$10.00 for each lot over three

**June 3, 2000:**

Landowners would pay \$55.00 per year for all lots they own as long as they do not have property that has a home on it they rent out or property rented out for mobile home parking.

Landlords that have rent property would pay \$55.00 per place they rent out and would receive a renter membership card for each property.

Landlords can charge their renter for the card if he chooses.

Landlord is responsible for maintenance fees on each of his properties; LTOA will not collect maintenance fees from renters. The increase will take effect June 1, 2001.

**June 1, 2005:**

Landowners would pay \$60.00 per year for all lots they own as long as they do not have property that has a home on it they rent out or property rented out for mobile home parking.

Landlords that have rent property would pay \$60.00 per place they rent out and would receive a renter membership card for each property.

Landlords can charge their renter for the card if he chooses.

Landlord is responsible for maintenance fees on each of his properties; LTOA will not collect maintenance fees from renters. The increase will take effect June 1, 2006.

**June 1, 2008:**

Landowners would pay \$85.00 per year for all lots they own as long as they do not have property that has a home on it they rent out or property rented out for mobile home parking.

Landlords that have rent property would pay \$85.00 per place they rent out and would receive a renter membership card for each property.

Landlords can charge their renter for the card if he chooses.

Landlord is responsible for maintenance fees on each of his properties; LTOA will not collect maintenance fees from renters. The increase will take effect June 1, 2009.

**June 5, 2010** The membership at the Annual Meeting voted to change the following:

ARTICLE ONE, Section 5

ARTICLE ONE, Section 6

Recorded Bastrop Co. Court Hse. Vol. 197, pg. 621

Vol. 378, pg. 112

Vol. 1084 pg. 525

Amended 2008