

**BYLAWS**

**FOR**

**AUDUBON PLACE HOMEOWNERS ASSOCIATION, INC.**

I, the undersigned, pursuant to Texas Property Code §202.006 do hereby certify:

That I am the President of the Audubon Place Homeowners Association, Inc., (hereinafter the "Association") a Texas corporation;

That the attached document is a document that applies to the operation and utilization of property within Audubon Place, a subdivision in Brazoria County, Texas;

That the property affected by this document is set out on the attached Exhibit A;

That the document which affects the use and operation of Audubon Place are set out on the attached Exhibit B; and

That the attached document is a true and correct copy of the original.

IN WITNESS WHEREOF, I have hereunto subscribed my name this the 23 day of October, 2012.

**AUDUBON PLACE HOMEOWNERS ASSOCIATION, INC.**

Micheline Marcoux  
Print Name: Micheline Marcoux  
Title: President

STATE OF TEXAS       §  
                                  §  
COUNTY OF BRAZORIA §

BEFORE ME the undersigned authority, on this day personally appeared Micheline Marcoux, the President of the Audubon Place Homeowners Association, Inc., known to me to be the person whose name is subscribed to this document and, being by me first duly sworn, declared that s/he is the person who signed the this document in her/his representative capacity, and that the statements therein contained are true and correct.

Given under my hand and seal of office this the 23 day of October, 2012.

Kristi A Cole  
NOTARY PUBLIC – STATE OF TEXAS



**EXHIBIT "A"**

**PROPERTY DESCRIPTION**

Audubon Place, a subdivision located in Brazoria County, Texas and initially restricted by the Declaration of Covenants, Conditions and Restrictions for Audubon Place, Section One, recorded under Brazoria County Clerk's File No. 98047501, as same has been or may be amended from time to time ("Declaration"), and any other subdivisions which have been or may be subsequently annexed thereto.

**EXHIBIT "B"**

1. Bylaws of Audubon Place Homeowners Association, Inc.

**After recording return to:**

Stephanie Quade  
Roberts Markel Weinberg, P.C.  
2800 Post Oak Blvd., 57<sup>th</sup> flr.  
Houston, Texas 77056

BYLAWS

OF

AUDUBON PLACE HOMEOWNERS ASSOCIATION, INC.

ARTICLE I

DEFINITIONS

The words in these Bylaws which begin with capital letters (other than words that would normally be capitalized) shall have the following meanings assigned to them unless such meaning would be manifestly improper or unreasonable in the context in which a word is used.

"Association" shall mean and refer to Audubon Place Homeowners Association, Inc., a Texas non-stock corporation, its successors and assigns. The Association is sometimes referred to herein as the Corporation.

"Board of Directors" shall mean and refer to the Board of Directors of the Association and any board, group or entity of the successor or assign to the Association serving in a comparable capacity to the Board of Directors of the Association.

"Class A Members" shall mean and refer to all owners except, during the Development Period, the Developers.

"Class B Member" shall mean and refer to the Developers.

"Declaration" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions recorded by the Developers against the Property as it may from time to time be amended or supplemented.

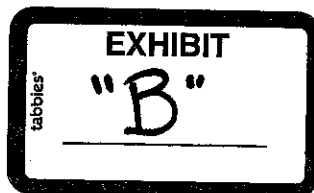
"Developers" shall mean and refer to Kirby Run Associates, LLC, a Texas Limited Liability Corporation, it's successors and assigns.

"Development Period" shall mean and refer to the period commencing on the date of the Declaration and terminating on the day next following the date on which the Developers owns no part of the property other than their personal residences, or any of the Land described in the Declaration.

"Lot" shall mean and refer to any plots of land shown upon any recorded subdivision plat of the Property.

"Member" shall mean and refer to a member of the Audubon Place Homeowners Association, Inc.

"Owner" shall mean and refer to the record owner, whether one or more persons or entities, of any Dwelling Unit or Lot that is part of the Property but excluding in all cases any party holding an interest



merely as security for the performance of an obligation. All owners shall be members of the Audubon Place Homeowners Association, Inc.

"Person" shall mean and refer to any individual, corporation, joint venture, partnership, association, joint stock company, trust, unincorporated organization or government or any agency or political subdivision thereof or any other separate legal entity.

"Property" shall mean and refer to those certain lands recorded in the Land Records of Brazoria County, Texas, as shown in Exhibit "A" together with such additional lands as may be subjected to the Declaration. The Developers may acquire other lands in the vicinity of the land described in Exhibit "A" that it may, in accordance with Article II, Section 3 of the Declaration, subject to the Declaration during or after the Development Period.

"Resident" shall mean and refer to (i) each individual occupying any Dwelling Unit pursuant to a lease agreement with the Owner thereof who, if requested by the Board of Directors, has delivered proof of such lease agreement to the Board of Directors; (ii) members of the immediate family of such individuals or of an Owner who actually reside within the Property and in the same household with each such individual or Owner; and (iii) any person who has a fixed place of habitation at a Dwelling Unit of any such individual or Owner to which, whenever he is absent, he has the intention of returning.

Any words used in these Bylaws which are not specifically defined above shall have the meaning assigned to them in the Declaration unless such a meaning would be manifestly improper or unreasonable in the context in which a word is used.

## ARTICLE II

### OFFICES

Section 2.01: The initial registered office shall be at 4719 Backenberry Drive, Friendswood, Texas 77546-3138 in Harris County, Texas.

Section 2.02: The Association may also have offices at such places within or without the State of Texas as the Board of Directors may, from time to time, determine or the business of the Association may require.

## ARTICLE III

### MEMBERS

Section 3.01: Voting rights of Members. The Association shall have two classes of members in accordance with the provisions of ARTICLE VII of the Articles of Incorporation. The rights, privileges

and qualifications of each class of members shall be as set out in the Articles of Incorporation, the Declaration and as provided in these Bylaws.

Section 3.02: Annual Meetings. The Association shall hold an annual meeting of the members each year for the transaction of any business within the powers of the Association. Such annual meeting shall be held on a day and at a time to be designated by the Board of Directors from time to time. If the Board of Directors does not designate a date and a time for the annual meeting, then such meeting shall be held on the last day of September that is not a Sunday or legal holiday in the State of Texas at 8:00 p.m. Any business of the Association may be transacted at an annual meeting without being specially designated in the notice of such meeting, except such business as is specifically required by statute, the Articles of Incorporation or the Declaration to be stated in the notice. Any matter requiring the affirmative vote of more than a majority of Class A Members present at a meeting shall be designated in the notice of such meeting. Failure to hold an annual meeting at the designated time shall not, however, invalidate the corporate existence or affect otherwise valid corporate acts.

Section 3.03: Special Meetings. At any time in the interval between annual meetings, special meetings of the members may be called by the President, the Board of Directors, the Class B Members or by Class A Members having twenty percent (20%) of the votes entitled to be cast by the Class A Members at such meeting.

Section 3.04: Place of Meetings. All meetings shall be held at the registered office of the Association, or at such other place within or without the State of Texas as is designated by the Board of Directors from time to time.

Section 3.05: Notice of Meetings.

(a) Written notice stating the place, day and hour of the annual meeting of the Members and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than ten (10) nor more than fifty (50) days before the date of the meeting (except as a different time is specified below) either personally or by mail, to each Member entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail addressed to the Member at his address as it appears on the records of the Association, with postage thereon prepaid. In lieu of delivering notice as above, the Association may publish such notice at least once a week for two consecutive calendar weeks in a newspaper having a general circulation in the city or county in which the registered office is located, the first publication to be not more than fifty (50) days and the second not less than seven (7) days before the date of the meeting. If notice of the meeting is so published, a notice of the meeting shall also be posted at not less than three (3) conspicuous locations on the property. In the event that an electronic media method of delivering notice meets the requirements outlined above, it may also be used to provide notice to the Members of

meetings. The last method of delivering notice may only be used if all Members are on-line.

(b) Notice of a Members' meeting to act on an amendment of the Articles of Incorporation or a plan of merger and consolidation shall be delivered or published and posted in the manner required by the laws of Texas. Such laws currently require such notice not less than thirty (30) nor more than sixty (60) days before the date of the meeting.

(c) Notwithstanding the foregoing provision, a waiver of such notice in writing, signed by the Member or Members entitled to such notice, whether before or after the holding of the meeting, shall be equivalent to the giving of such notice to such Member or Members. A Member who attends a meeting shall be deemed to have had timely and proper notice of the meeting unless he attends for the express purpose of objecting because the meeting is not lawfully called or convened.

Section 3.06: Quorum. Unless otherwise provided in the Articles of Incorporation or the Declaration, at any meeting of the Members the presence in person or by proxy of members entitled to cast thirty-seven percent (37%) of all of the votes entitled to be cast by Members shall constitute a quorum. The Declaration requires the presence in person or by proxy of Members entitled to cast thirty-seven percent (37%) of the votes entitled to be cast by each Class of Members at meetings called for the purpose of levying assessments and special assessments. This section shall not affect any requirement under statute, the Declaration or under the Articles of Incorporation of the Association for the vote necessary for the adoption of any measure. In the absence of a quorum, without regard to class, the Members present in person or by proxy, by majority vote taken and without notice other than by announcement, may adjourn the meeting from time to time until a quorum shall attend. In addition, at such a meeting where a quorum of Members is not present the Members present in person or by proxy by majority vote taken without notice other than by announcement may call a further meeting of Members, and at such further meeting the percentages of votes required to constitute a quorum shall each be reduced to those holding twenty-five percent (25%) of the votes entitled to be cast by a member as specified above and by proxy may take any action, including, without limitation, the election of directors, which might have been taken at the original meeting had a sufficient number of members been present.

Section 3.07: Votes Required. A majority of the votes cast by the Members without regard to class at a meeting of Members duly called and at which a quorum is present shall be sufficient to take or authorize action upon any matter that may properly come before the meeting, except as otherwise required by the laws of Texas, the Declaration or the Articles of Incorporation. The Declaration requires the affirmative vote of more than a majority of each class of members in certain instances.

Section 3.08: Proxy Voting. A Member entitled to vote in person may vote by proxy executed in writing by the Member or by his duly authorized attorney in fact and filed with the Secretary. No Proxy shall be valid after eleven months from its date unless otherwise provided in the proxy. In any event, every proxy of a Class A Member

shall be revocable and shall automatically cease upon conveyance by a Member of his Lot. Every proxy of the Class B Members shall be revocable and shall automatically cease upon expiration of the Class B Membership.

Section 3.09: Alternative Voting Procedures. Notwithstanding any other provision of these Bylaws, to the extent permitted by the laws of Texas, any vote to be taken of the members upon a stated proposal or for the election of directors may be taken by mail, and the number of votes necessary for passage of the proposal or election as a director shall be the same as if the vote were taken at a meeting.

#### ARTICLE IV

##### BOARD OF DIRECTORS

Section 4.01: Powers. The business and affairs of the Association shall be managed by the Board of Directors. The Board of Directors may exercise all the powers of the Association, except such as are, by the laws of Texas, the Articles of Incorporation, the Declaration of these Bylaws, conferred upon or reserved to the Members. The Board of Directors may employ a manager, an independent contractor and such other employees as they deem necessary, and to prescribe their duties. The Board of Directors may appoint such committees as it deems appropriate in carrying out its duties.

Section 4.02: Duties. It shall be the duties of the Board of Directors to:

(a) cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members, or at any special meeting when such statement is requested in writing by Class A Members who are entitled to cast one-fourth (1/4) of the outstanding votes;

(b) supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;

(c) as more fully provided in the Declaration, to:

(1) fix the amount of the Annual Assessments against each Lot at least thirty (30) days in advance of each annual assessment period; and

(2) send written notice of each assessment to every owner subject thereto.

(d) issue, or cause to an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid, in conformance with the Texas Property Owners Association Act, as it may be in effect from time to time. A reasonable charge may be made by the Board for the issuance of these certificates.



If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(e) procure and maintain adequate liability and hazard insurance on property owned by the Association or upon which the Association owns an easement;

(f) cause all officers or employees having fiscal responsibilities to be bonded in an amount which shall not be less than the sum of three month's assessments on all units in the Association, plus the Association's reserve funds;

(g) cause the Reserve areas and streets as defined in the Declaration of Covenants, Conditions and Restrictions, to be maintained; and

(h) appoint an Architectural Review Committee as provided in the Declaration.

Section 4.03: Number and Election of Directors. The Board of Directors shall consist of not less than three (3) nor more than seven (7) Directors. Each Director shall be an Owner. Directors shall be elected at each annual meeting of the Members. Each Director shall serve for a term of three years or until his successor is elected and qualified unless his directorship is earlier terminated by resignation, death, removal or otherwise.

Section 4.04: Vacancies and Removal. Any Director may be removed from the Board with or without cause, by a majority vote of the Members of the Association. In the event of death, resignation or removal of a director, his successor shall be selected by the remaining members of the Board of Directors and shall serve for the unexpired term of his predecessor, subject to removal, however, by vote of the Members of the Association.

Section 4.05: Compensation. No Director shall receive compensation for any service he may render to the Association as a Director. However, any Director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 4.06: Action by the Board of Directors.

(a) Regular Meetings. Except as permitted by this section, all actions, matters or resolutions approved or disapproved by the Board of Directors shall be by vote of the Directors taken at a regular meeting. Regular meetings of the Board of Directors may be called by the President of the Association or by a majority of the Directors.

(b) Emergency Meetings or Action by the Board of Directors. In the event of an emergency (as determined by the unanimous consent of the Board of Directors) requiring immediate action by the Board of Directors, the Board of Directors may act by means of a conference telephone or similar communication equipment by means of which all persons participating in the meeting can hear each other and participation by such means shall constitute presence in person at such

meeting. Such meetings may be called by the President of the Association or by a majority of the Directors.

(c) Time and Place of Meeting. Each meeting of the Board of Directors shall be held at such time and such place within the State of Texas as the person or persons calling the meeting may designate or at such other place outside the State of Texas as may be agreed upon by all the Directors.

(d) Action Without a Meeting. To the extent permitted by the laws of Texas, the Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all of the Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

Section 4.07: Notice of Meetings to Directors. Notice of the place, day and hour of every regular and special meeting shall be given to each director seven days (or more) before the meeting, by delivering the same to him personally, or by sending the same to him by telegraph, or by leaving the same at his residence or usual place of business, or, in the alternative, by mailing such notice ten days (or more) before the meeting, postage prepaid, and addressed to him at his last known post office address, as shown upon the records of the Association. Unless required by these Bylaws or by resolution of the Board of Directors, no notice of any meeting of the Board of Directors need state the business to be transacted thereat. No notice of any meeting of the Board of Directors need be given to any director who, either before or after the holding thereof, waives such notice in writing. Attendance of a director at any meeting shall constitute 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 because the meeting is not lawfully called or convened. Any meeting of the Board of Directors, regular or special, may be adjourned from time to time to reconvene at the same or some other place, and no notice need be given of any such adjourned meeting other than by announcement.

Section 4.08: Quorum. A majority of the Directors shall constitute a quorum for the transaction of business.

## ARTICLE V

### OFFICERS AND THEIR DUTIES

Section 5.01: Enumeration of Officers. The officers of this Association shall be a president, who shall be a Director, a vice president, a secretary, and a treasurer, and such other officers and assistant officers as may from time to time be deemed necessary by the Board of Directors. Any two or more offices may be held by the same person except the offices of President and Secretary.

Section 5.02: Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members.

Section 5.03: Term. The officers of the Association shall be elected annually by the Board and each shall hold office for one (1) year until his successor is elected and qualified unless he shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 5.04: Special Appointments. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time by giving written notice to the Board, the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice or any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 5.05: Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 5.06: Duties of the President. The President shall be the chief operating officer of the Association, shall be available at all meetings of the Members and the Board of Directors, shall have general and active operating management of the business of the Association and shall see that all orders and resolutions of the Board of Directors are carried into effect. The President shall act as chairman at all meetings of the Board of Directors. He shall execute bonds, mortgages, and other contracts requiring a seal, under the seal of the Association, except where required or permitted 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 to some other officer or agent of the Association.

Section 5.07: Duties of the Vice President. In the absence of the President or in the event of his inability or refusal to act, the Vice President (or in the event there be more than one vice president, the Vice Presidents in the order designated by the Directors, or in the absence of any designation, then in the order of their election) shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice President shall perform such other duties and has such other powers as the Board of Directors may from time to time prescribe.

Section 5.08: Duties of the Secretary and Assistant Secretaries. The Secretary shall attend all the meetings of the Board or Directors and all meetings of the Members and record all the proceedings of the meetings of the Association and of the Board of Directors in a book to be kept for that purpose. He shall give, or cause to be given, notice of all meetings of the Members and special meetings of the Board of Directors, and shall perform such other duties as may be prescribed by the Board of Directors or President, under whose supervision he shall be. He shall have custody of the corporate seal of the Association and he, or an assistant Secretary, shall have authority to affix the same

to any instrument requiring it and when so affixed, it may be attested by his signature or by the signature of such Assistant Secretary. The Board of Directors may give general authority to any other officer to affix the seal of the Association and to attest the affixing by his signature. The Assistant Secretary, or if there be more than one, the Assistant Secretaries in the order determined by the Board of Directors (or if there be no such determination, then in the order of their election), shall, in the absence of the Secretary or in the event of his inability or refusal to act, perform the duties and exercise the powers as the Board of Directors may from time to time prescribe.

Section 5.09: Duties of the Treasurer and Assistant Treasurers. The Treasurer shall have the custody of the Association's funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Association and shall deposit all moneys and other valuable effects in the name and to the credit of the Association in such depositories as may be designated by the Board of Directors. He shall disburse the funds of the Association as may be ordered by the Board of Directors, taking proper vouchers for such disbursements, and shall render to the President and the Board of Directors, at its regular meetings, or when the Board of Directors so requires, an account of all his transactions as Treasurer and of the financial condition of the Association. The Treasurer shall cause an annual review of the Association books to be made by an accountant at the completion of each fiscal year; and shall prepare an annual budget and a statement of issuance and expenditures to be prescribed to the membership at its regular annual meeting and shall file a copy of each in the records of the Association. The Assistant Treasurer, or if there shall be more than one, the Assistant Treasurers in the order determined by the Board of Directors, or if there be no such determination, then in the order of their selection), shall, in the absence of the Treasurer or in the event of his inability or refusal to act, perform the duties and have such powers as the Board of Directors may from time to time prescribe.

## ARTICLE VI

### FINANCE

Section 6.01: Checks, Drafts, Etc. All checks, drafts, and orders for the payment of money, notes and other evidence of indebtedness, issued in the name of the Association, shall unless otherwise provided by resolution of the Board of Directors, be signed by any two officers of the Association.

Section 6.02: Fiscal Year. The fiscal year of the Association shall be the twelve calendar months period ending December 31 of each year, unless otherwise provided by the Board of Directors.

Section 6.03: Carryover of Unused Funds. The Association shall not be obligated to spend in any calendar year all the sums collected in such year and may carry forward, as surplus, any balance remaining; nor shall the Association be obligated to apply any such surpluses to the reduction of the amount of the assessments in the succeeding year, but may carry forward from year to year such surplus as the Board of

Directors in its absolute discretion may determine to be desirable for the greater financial security of the Corporation and the effectuation of its purposes.

## ARTICLE VII

### MISCELLANEOUS

Section 7.01: Books and Records. The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any member. The Association's books, records, and papers shall also be made available for inspection and copying at a location mutually convenient to the Association and to such members, upon five day's written notice delivered to the Board of Directors. The Declaration, the Articles of Incorporation and the Bylaws of the Association shall be available for inspection by any member at the principal office of the Association, where copies may be purchased at reasonable cost. Notwithstanding the above, the Association may withhold from inspection records which concern personnel records, individual medical records, records relating to business transactions that are currently in negotiation, privileged communication with legal counsel, or complaints against an individual member of the Association.

Section 7.02: Seal. The Board of Directors shall provide a suitable seal, bearing the name of the Association that shall be in the charge of the Secretary. The Board of Directors may authorize one or more duplicate seals and provide for the custody thereof.

Section 7.03: Indemnification. The Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened pending or completed action, suit or proceeding whether civil, criminal, administrative or investigative (other than an action by or in the right of the Association) by reason of the fact that he is or was a Director, officer, employee or agent of the Association, or is or was serving at the request of the Association as a Director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, to the maximum extent permitted by the laws of Texas, as amended from time to time.

Section 7.04: Amendments. Any and all provisions of these Bylaws may be altered or repealed and new Bylaws may be adopted at any annual meeting of the members, or at any special meeting called for that purpose by a majority vote of the members; provided, however, no amendment or change shall be effective without the consent of the Class B Members during the Development Period. Amendment of the Bylaws is subject to specific provisions contained in the Articles of Incorporation and the Declaration.

Section 7.05: Consistency of Articles of Incorporation and Bylaws. These Bylaws shall be construed and interpreted in a manner that is consistent with the terms and provisions of the Articles of Incorporation and the Declaration. The terms of the Articles of

Incorporation and the Declaration shall be controlling over any inconsistent provision contained in these Bylaws.

Section 7.06: Leases. No Lot may be leased or rented for less than six (6) months.

Section 7.07: Provision of Disclosure Package. Within fourteen (14) days of either receipt of a written request from any member of the Association, and upon payment by such member to the Association of a reasonable fee for copying, which fee shall be established by the Board of Directors, the Association shall provide such member with a disclosure packet in compliance with Texas Law, and containing the following documents and information if required:

1. The name of the Association, the State in which the Association is incorporated and the name and address of its registered agent in Texas;

2. A copy of the current declaration and the Association's articles of incorporation and bylaws and any rules and regulations, or architectural guidelines promulgated by the Association;

3. A copy of the Association's current budget or a summary thereof, and a copy of its statement of income and expenses or statement of its financial condition for the last fiscal year for which such statement is available;

4. A statement, including the amount of all assessments and any other mandatory fees or charges currently imposed by the association applicable to such member's lot and to the right of use of common areas, and the status of the account;

5. A statement whether there is any other entity or facility to which the member may be liable for leases or other charges.

6. A statement of any capital expenditure anticipated by the Association within the current year and, where available, the two succeeding fiscal years;

7. A statement or summary of the status and amount of any reserve or replacement fund or any portion of the fund allocated by the Board of Directors for a specified project;

8. A statement of the nature of any pending suit or unpaid judgment to which the Association is a party which either could or would have a material impact on the Association or its members or which relates to the lot being purchased;

9. A statement setting forth all insurance coverage, including any fidelity bond, maintained by the Association; and,

10. A statement as to whether any notice has been given to the member that any improvement or alteration made to the lot, or uses made of the lot, are in violation of any of the instruments referred to in item number 2 , above.

ARTICLE VIII

MANAGEMENT, ETC.

Section 8.01: Repair and Replacement Reserve. The Board of Directors shall obtain from members' contributions to capital on a regular basis, which contributions will be used to establish a replacement and repair reserve. Such contributions shall be paid monthly or at such time as regular assessments are due and be in an amount to be designated from time to time by the Board of Directors. Such funds shall be conclusively deemed to be a Common Expense. Such funds shall be deposited in an account with a lending institution, the accounts of which are insured by an agency of the United States of America, or may, at the discretion of the Board of Directors, be invested in Money Market that, although they themselves are not guaranteed by the United States Government, invest solely in United States Government securities (or in State bonds that are backed in principal by the Commonwealth). The replacement reserve may be expended only for the purpose of the replacement and repair of the property of the Association.

Section 8.02: Management Agent. The Board of Directors may, but shall not be required to, employ for the Association a management agent or manager (the "Management Agent") at a rate of compensation established by the Board of Directors to perform such duties and services as the Board of Directors shall from time to time authorize in writing. Any management agreement entered into by the Association shall provide, inter alia, that such agreement may be terminated for cause by either party upon thirty (30) days written notice thereof to the other party and without cause upon ninety (90) days written notice to the other party. The term of any such management agreement may be renewable by mutual agreement of the parties for successive one-year periods.

IN WITNESS WHEREOF, we being all of the Directors of Audubon Place Homeowners Association, Inc. have hereunto set our hands this \_\_\_ day of \_\_\_\_\_, 1999.

WITNESS:

\_\_\_\_\_  
\_\_\_\_\_

CERTIFICATION

I, the undersigned, do hereby certify:

That I am the duly elected and acting secretary of Audubon Place Homeowners Association, Inc., a Texas non-stock, non-profit corporation, and,

That the foregoing Bylaws constitute the original Bylaws of said Association, as duly adopted at a meeting of the Board of Directors hereof, held on the \_\_\_\_\_ day of \_\_\_\_\_, 1999.

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AudubonPlaceBylaws195.DOC



## FILED and RECORDED

Instrument Number: 2012048931

Filing and Recording Date: 10/26/2012 09:54:43 AM Pages: 17 Recording Fee: \$76.00

I hereby certify that this instrument was FILED on the date and time stamped hereon and RECORDED in the OFFICIAL PUBLIC RECORDS of Brazoria County, Texas.



*Joyce Hudman*

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Joyce Hudman, County Clerk  
Brazoria County, Texas

ANY PROVISION CONTAINED IN ANY DOCUMENT WHICH RESTRICTS THE SALE, RENTAL, OR USE OF THE REAL PROPERTY DESCRIBED THEREIN BECAUSE OF RACE OR COLOR IS INVALID UNDER FEDERAL LAW AND IS UNENFORCEABLE.

***DO NOT DESTROY - Warning, this document is part of the Official Public Record.***

cclerk-jkeels