

COASTAL WILD WOOD PROPERTY OWNERS' ASSOCIATION, INC.

BYLAWS

ARTICLE ONE-ADOPTION AND INTERPRETATION OF BYLAWS

1.01 DEFINITIONS

In these Bylaws:

"Board of Directors" has the meaning set forth in Section 22.001(1) of the TBOC: the group of persons vested with the management of the affairs of the Corporation, regardless of the name used to designate the group. "Director" means a person who is a member of that group, regardless of the name used to designate the person.

"Corporation" means the corporation formed as described in Article 2.01 of these Bylaws.

"Governing authority" has the meaning set forth in Section 1.002(35)(A) of the TBOC: the Board of Directors of the Corporation or other persons authorized to perform the functions of the Board of Directors of the Corporation. The term does not include an Officer who is acting in the capacity of an Officer.

"Governing documents" has the meaning set forth in Section 1.002(36) of the TBOC: the Certificate of Formation, the Bylaws and other documents or agreements adopted by the Corporation under the TBOC to govern the internal affairs of the Corporation.

"Governing person" has the meaning set forth in Section 1.002(37) of the TBOC: a person serving as part of the governing authority of an entity.

"Signature" has the meaning set forth in Section 1.002(82) of the TBOC: any symbol executed or adopted by a person with present intention to authenticate a writing. Unless the context requires otherwise, the term includes a digital signature, an electronic signature, and a facsimile of a signature.

"TBOC" means the Texas Business Organizations Code, as amended from time to time.

"Writing" or "written" has the meaning set forth in Section 1.002(89) of the TBOC: an expression of words, letters, characters, numbers, symbols, figures, or other textual information that is inscribed on a tangible medium or that is stored in an electronic or other medium that is retrievable in a perceivable form. Unless the context requires otherwise, the term includes stored or transmitted electronic data, electronic transmissions, and reproductions of writings; and does not include sound or video recordings of speech other than transcriptions that are otherwise writings.

1.02 INTERPRETATION AND SEVERABILITY

These Bylaws are governed by, and shall be construed in accordance with the laws of the State of Texas. If any provision of these Bylaws or the application thereof to any person or circumstance is held invalid or unenforceable, the remainder of these Bylaws and the application of that provision to other persons or circumstances are not affected thereby, and that provision shall be enforced to the greatest extent permitted by the applicable law.

1.03 GENDER AND NUMBER

Whenever the context requires, the gender of all words used in these Bylaws will include the masculine, feminine, and neutral, and the number of all words will include the singular and plural.

1.04 ARTICLES AND OTHER HEADINGS

The articles and other headings contained in these Bylaws are for reference purposes only and will not affect the meaning or interpretation.

1.05 ADOPTION, AMENDMENT, AND REPEAL OF BYLAWS

The Board of Directors may alter, amend, or repeal these Bylaws, and adopt new Bylaws. All amendments shall be upon advice of counsel as to legal effect, except in emergency. Bylaw changes shall take effect upon adoption unless otherwise specified. Notice of Bylaw changes shall be given in or before notice of the first Members' meeting following their adoption.

ARTICLE TWO-CERTIFICATE OF FORMATION AND OFFICES

2.01 CERTIFICATE OF FORMATION PROVISIONS

The Certificate of Formation of COASTAL WILD WOOD PROPERTY OWNERS' ASSOCIATION, INC. was duly filed with the Texas Secretary of State. The Certificate of Formation sets forth the Corporation's name, purpose, duration if not perpetual, registered office and registered agent, and initial Board of Directors, and may set forth other provisions as well. Each provision of the Certificate of Formation shall be observed until amended by Restated Certificate or Certificate of Amendment duly filed with the Secretary of State.

2.02 REGISTERED OFFICE AND REGISTERED AGENT

The address of the Registered Office provided in the Certificate of Formation, as duly filed with the Texas Secretary of State, is:

109 Cove Harbor South
Rockport, Texas 78382

The name of the Registered Agent of the Corporation at such address, as set forth in the Certificate of Formation, is: Sim Henry.

The registered agent or registered office may be changed by filing a Statement of Change of Registered Agent or Registered Office, or Both, with the Texas Secretary of State, and not otherwise. Such filing shall be made promptly with each change. Arrangements for each change in registered agent or office shall ensure that the Corporation is not exposed to the possibility of a default judgment. Each successive registered agent shall be of reliable character and well informed of the necessity of immediately furnishing the papers of any lawsuit against the Corporation to its attorneys.

2.03 INITIAL PRINCIPAL PLACE OF BUSINESS

The address of the initial principal place of business of the Corporation is hereby established as:

109 Cove Harbor South
Rockport, Texas 78382

The Corporation may have additional business offices within the State of Texas, and where it may be duly qualified to do business outside of Texas, as the Board of Directors may designate or the business of the Corporation may require.

ARTICLE THREE-DIRECTORS AND DIRECTORS' MEETINGS

3.01 MANAGEMENT BY DIRECTORS

The business and affairs of the Corporation and all corporate powers shall be exercised by or under the authority of the Board of Directors, subject to the limitations imposed by law, the Certificate of Formation, and these Bylaws.

3.02 NUMBER OF DIRECTORS

The number of Directors the Corporation shall have is three. No Director need be a Member or resident of Texas. The number of Directors may be increased or decreased from time to time by amendment of these Bylaws. Any decrease in the total number of Directors shall not have the effect of reducing the total number of Directors below three (3), nor of shortening the tenure that any incumbent Director would otherwise enjoy.

3.03 TERM OF OFFICE

Unless a Director resigns or is removed, a Director shall hold office until the next annual election of Directors and until a successor is elected, appointed, or designated and qualified. Election for all Director positions, vacant or not, shall occur at each annual meeting.

3.04 COMPENSATION

The Corporation may pay compensation in a reasonable amount to the Directors for services provided. This policy does not preclude any Director from serving the Corporation in any other capacity and receiving compensation for such additional service.

3.05 VACANCIES

Vacancies on the Board of Directors shall exist upon: (1) the failure of the Directors to elect the full authorized number of Directors to be voted for at any Directors' meeting at which any Director is to be elected; (2) a declaration of vacancy under Subarticle 3.05(a) of these Bylaws; (3) an increase in the authorized number of Directors; or (4) the death, resignation, or removal of any Director.

3.05(a) DECLARATION OF A VACANCY

A majority of the Board of Directors may declare the office of a Director vacant if the Director is adjudged incompetent by a court; is convicted of a crime involving moral turpitude; or fails to accept the office of Director, either by a letter of acceptance or by attending a meeting of the Board of Directors, within thirty (30) days of notice of election.

3.05(b) FILLING VACANCIES BY DIRECTORS

Vacancies other than those caused by an increase in the number of Directors may be filled temporarily by majority vote of the remaining Directors, though less than a quorum, or by a sole remaining Director. Each Director so elected shall hold office for the remainder of the unexpired term. Vacancies reducing the number of Directors to fewer than three shall be filled before the transaction of any other business.

3.06 REMOVAL OF DIRECTORS

A Director may be removed from office, with or without cause, by the Board of Directors by majority vote of the other directors. If any Directors are so removed, their replacements may be elected at the same meeting.

3.07 ACTION BY CONSENT OF BOARD WITHOUT MEETING

Subject to the limitations of Texas Property Code Section 209.051(b), any action required to be taken at a regular, special, or other meeting of the Board of Directors or a committee of the Board of Directors, may be taken without holding a meeting, providing notice, or taking a vote if each person entitled to vote on the action signs a written consent or consents stating the action taken. The written consent has the same effect as a unanimous vote at a meeting. Such consent may be given individually or collectively.

3.08 LOCATION OF MEETINGS

Meetings of the Board of Directors shall be held at the principal office of the Corporation,

or at such other location in Aransas County, Texas. The location of a meeting means either the physical location of the meeting, or in the case of a meeting by remote communications technology described below, the form of communications system to be used for the meeting and the means of accessing that communications system.

3.09 MEETINGS BY REMOTE COMMUNICATIONS TECHNOLOGY

Subject to the notice provisions required by these Bylaws, the Texas Property Code and the TBOC, the Directors may also hold meetings by means of a remote electronic communications system, including videoconferencing technology or the Internet, or any combination, only if each person entitled to participate in the meeting consents to the meeting being held by means of that system, and the system provides access to the meeting in a manner or using a method by which each person participating in the meeting can communicate concurrently with each other participant. Participation in such a meeting shall constitute presence in person at such meeting, except participation for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

3.10 REGULAR MEETINGS

Regular meetings of the Board of Directors shall be held upon notice, as provided in Section 209.051 in the Texas Property Code, immediately following each annual meeting, and at any other regularly repeating times and locations as the Board of Directors may designate.

3.11 SPECIAL MEETINGS

Special meetings of the Board of Directors for any purpose may be called at any time by the President or, if the President is absent or unable or refuses to act, by any Vice President or any two Directors. Pursuant to Section 209.0051 of the Texas Property Code, written notice of the special meeting, stating the time and location of the meeting, shall be delivered to each Director and the membership, . The notice shall include a general description of any matters to be considered.

Upon providing notice, the Secretary or other officer sending notice shall sign and file in the Company Record Book a statement of the details of the notice given to each Director. If such statement should later not be found in the Company Record Book, due notice shall be presumed.

3.12 QUORUM

The presence throughout any Directors' meeting, or adjournment thereof, of a majority of the authorized number of Directors shall be necessary to constitute a quorum to transact any business, except to adjourn. If a quorum is present, every act done or resolution passed by a majority of the Directors present and voting shall be the act of the Board of Directors, unless the act of a greater number is required by law, the Certificate of Formation, or these Bylaws. Directors present by proxy shall not be counted toward a quorum.

3.13 ADJOURNMENT AND NOTICE OF RECESSED MEETINGS

A quorum of the Directors may adjourn any Directors' meeting or may recess to meet again at a stated hour within twenty-four (24) hours. Notice of the time and location where a recessed meeting will be held need not be given to absent Directors if the time and location are fixed at the recessed meeting. In the absence of a quorum, a majority of the Directors present may recess to a set time and place within twenty-four (24) hours if notice is duly given to the absent members.

3.14 CONDUCT OF MEETINGS

The President shall chair all meetings of the Board of Directors. In the President's absence, the Vice President or a Chairman chosen by a majority of the Directors present shall preside. The Secretary of the Corporation shall act as Secretary of the Board of Directors' meetings. When the Secretary is absent from any meeting, the Chairman may appoint any person to act as Secretary of that meeting.

3.15 INDEMNIFICATION OF DIRECTORS AND OFFICERS

The Corporation shall indemnify all officers, Directors, employees, and agents to the extent required by Chapter 8, TBOC. The Board of Directors may, by separate resolution, provide for additional indemnification as allowed by law.

3.16 INSURING DIRECTORS, OFFICERS, AND EMPLOYEES

The Corporation may purchase, procure, or establish and maintain insurance, or make any other arrangement, on behalf of any person as permitted by Section 8.151, TBOC, whether or not the Corporation has the power to indemnify that person against liability for any acts.

3.17 BOARD COMMITTEES-AUTHORITY TO APPOINT

By resolution adopted by the majority of the Directors in office, the Board of Directors may designate one or more committees to have and exercise the authority of the Board in the management of the Corporation to the extent provided by the resolution, the Certificate of Formation, or these Bylaws. Each committee must consist of at least two (2) persons, and the majority of the persons on the committee must be Directors. The remaining persons on the committee are not required to be Directors. The Board shall have the power to change the powers and membership of, fill vacancies in, and dissolve any committee at any time. Members of any committee shall receive such compensation as the Board of Directors may from time to time provide. The designation of any committee and the delegation of authority thereto shall not operate to relieve the Board of Directors, or any member thereof, of any responsibility imposed by law.

3.18 PROXIES

A Director may vote in person or by proxy executed in writing by the Director. No proxy shall be valid after three (3) months from the date of its execution. Each proxy shall be revocable unless expressly provided therein to be irrevocable and otherwise irrevocable by law.

ARTICLE FOUR-MEMBERS AND MEMBERS' MEETINGS

4.01 MEMBERS

The Corporation shall have two classes of Members as follows:

Class A. Class A Members shall be the owners, other than the Declarant, of lots situated in the Coast Wild Wood subdivision and in any other area duly annexed thereto.

Class B. Class B Members shall be Declarant and any successors, assigns, or substitute Declarant.

Membership is not transferable or assignable separate from the ownership of each lot in the Coastal Wild Wood subdivision.

4.02 VOTING RIGHTS

The voting rights of the members shall be as provided in the Declaration of Covenants, Conditions and Restrictions.

4.03 NO TERMINATION OF VOTING RIGHTS

As provided in Section 209.0059 of the Texas Property Code, the Directors may not suspend or expel a Members right to vote.

4.04 ANNUAL MEETINGS

The time, location, and date of the annual meeting of the Members of the Corporation, for the purpose of electing Directors and for the transaction of any other business as may come before the meeting, shall be set by a majority vote of the Board of Directors. If the day fixed for the annual meeting is a legal holiday in the State of Texas, such meeting shall be held on the next succeeding business day. If the election of Directors is not held on the day thus designated for any annual meeting, or at any recessed meeting thereof, the Board of Directors shall cause the election to be held at a special meeting of the Members as soon thereafter as possible.

4.05 LOCATION OF MEETINGS

Members' meetings shall be held at locations in Aransas County, Texas as may be designated by Board of Directors. The location of a meeting refers either to the physical location of the meeting, or in the case of a meeting by remote communications technology described below, the form of communications system to be used for the meeting and the means of accessing that communications system.

4.06 MEETING BY REMOTE COMMUNICATIONS TECHNOLOGY

Subject to the notice provisions required by these Bylaws, the Texas Property Code and the TBOC, the Members may also hold meetings by means of a remote electronic communications system, including videoconferencing technology or the Internet, or any combination, only if each person entitled to participate in the meeting consents to the meeting being held by means of that system, and the system provides access to the meeting in a manner or using a method by which each person participating in the meeting can communicate concurrently with each other participant. Participation in such a meeting shall constitute presence in person at such meeting, except participation for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

4.07 FAILURE TO CALL ANNUAL MEETING

If the Board of Directors fails to call the annual meeting of Members at the designated time, a Member of the Corporation may demand that the meeting be held within a reasonable time. The demand must be made in writing and sent to an officer of the Corporation by registered mail. If the meeting is not called before the sixty-first (61st) day after the date of the demand, any Member may compel the meeting by legal action directed against the Board of Directors.

4.08 CONDUCT OF MEETINGS

Members' meetings shall be chaired by the President, or, in the President's absence, a Vice President or any other person chosen by a majority of the Members present in person or by proxy and entitled to vote. The Secretary of the Corporation, or, in the Secretary's absence, an Assistant Secretary, shall act as Secretary of the Members' meetings. In the absence of the Secretary or Assistant Secretary, the Chairman of the meeting shall appoint another person to act as Secretary of the meeting.

4.09 NOTICE OF MEETINGS

In accordance with Section 209.0042 of the Texas Property Code, written notice of a Members' meeting, stating the location, date, and time of the meeting, and if the meeting is a special meeting, the purpose or purposes for which the meeting is called, shall be delivered to each Director and to each Member entitled to vote at the meeting. The location refers to either the physical location of the meeting or, in the case of an alternative form of meeting, the form of communications system to be used for the meeting and the means of accessing that communications system. The notice shall be addressed to each recipient at such address as appears in the Corporation's records or as the recipient has given to the Corporation for the purpose of notice. Meetings provided for in these Bylaws shall not be invalid for lack of notice if all persons entitled to notice consent to the meeting in writing or are present at the meeting in person or by proxy and do not object to the notice given. Consent may be given either before or after the meeting.

4.10 SPECIAL MEETINGS

A special Members' meeting may be called at any time by the President, the Board of Directors, or one or more Members holding one-tenth or more of all the votes entitled to be cast at

the meeting. Such meeting may be called for any purpose. Notice shall be sent in the manner described in Article 4.09 of these Bylaws.

4.11 QUORUM

4.11(a) QUORUM OF MEMBERS

As to each item of business to be voted on, the presence (in person or by proxy) of the persons who are entitled to vote at least one-tenth of the Members' votes on that matter shall constitute the quorum necessary for the consideration of the matter at a Members' meeting. If a quorum is present, every act done or resolution passed by a majority of the Members present shall be the act of the Members.

4.11(b) ADJOURNMENT FOR LACK OF QUORUM

No business may be transacted in the absence of a quorum, or upon the withdrawal of enough Members to leave less than a quorum, other than to adjourn the meeting from time to time by the vote of a majority of the votes represented at the meeting.

4.12 VOTING AT AN ELECTION OF DIRECTORS

A Member entitled to vote at an election of Directors is entitled to vote, in person or by proxy, for as many persons as there are Directors to be elected and for whose election the Member has a right to vote.

4.13 PROXIES

A Member may vote either in person or by proxy executed in writing by the Member or his or her duly authorized attorney-in-fact. Unless otherwise provided in the proxy or by law, each proxy shall be revocable and shall not be valid after eleven (11) months from the date of its execution.

4.14 MEANS OF VOTING

A Member vote on any matter may be conducted by mail, by facsimile transmission, by electronic message, or by any combination of those methods.

4.15 ANNUAL ASSESSMENTS

The Board of Directors may determine from time to time the amount of initiation fee, if any, and the annual assessments payable to the Corporation by each class of Members.

4.16 PAYMENT OF ASSESSMENTS

Assessments shall be payable in advance on the date specified by the Board of Directors. Assessments of a new Member may be prorated from the first day of the month in which such new Member is elected to membership, for the remainder of the fiscal year of the Corporation.

ARTICLE FIVE-OFFICERS

5.01 TITLE AND APPOINTMENT

The officers of the Corporation shall include a President and a Secretary and may include one or more Vice Presidents, a Treasurer, and other officers and Assistant officers as the Board may designate. Any two or more officers, except President and Secretary, may be held by the same person. All officers shall be elected by and hold office at the pleasure of the Board of Directors, who shall fix the compensation and tenure, not to exceed three (3) years, of all officers. The Board of Directors may delegate this power to appoint officers to any officer or committee, and such officer or committee shall have full authority over the officers they appoint, subject to the power of the Board as a whole. Election or appointment of an officer shall not itself create contract rights.

5.02 REMOVAL AND RESIGNATION

Any officer may be removed, with or without cause, by a vote of a majority of the Directors at any meeting of the Board or, except in the case of an officer chosen by the Board of Directors, by any committee or officer upon whom that power of removal may be conferred by the Board. Such removal shall be without prejudice to the contract rights, if any, of the person removed. Any officer may resign at any time by giving written notice to the Board of Directors, the President, or the Secretary of the Corporation. Any resignation shall take effect upon receipt or at any later time specified therein. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

5.03 VACANCIES

Should any vacancy occur in any office of the Corporation, the Board of Directors may elect an acting successor to hold office for the unexpired term or until a permanent successor is elected.

5.04 COMPENSATION

The compensation of the officers shall be fixed from time to time by the Board of Directors, and no officer shall be prevented from receiving a salary by reason of the fact that the officer is also a Member or a Director of the Corporation, or both.

5.05 PRESIDENT

The President shall be the chief executive officer of the Corporation, subject to the control of the Board of Directors. The President shall have general supervision, direction, and control of the business and officers of the Corporation; shall have the general powers and duties of

management usually vested in the office of the President of a corporation; shall have such other powers and duties as may be prescribed by the Board of Directors or the Bylaws; and shall be *ex officio* a member of all standing committees, including the executive committee, if any. In addition, the President shall preside at all meetings of the Members and Board of Directors.

5.06 VICE PRESIDENT

The Vice President(s), if any, shall have such powers and perform such duties as from time to time may be prescribed by these Bylaws, the Board of Directors, or the President. In the absence or disability of the President, the senior Vice President shall perform all the duties of the President, pending action by the Board. While so acting, the senior Vice President shall have the powers of, and be subject to all the restrictions on, the President.

5.07 SECRETARY

The Secretary shall:

1. See that all notices are duly given as required by law, the Certificate of Formation, or these Bylaws. In case of the absence or disability of the Secretary, or the Secretary's refusal or neglect to act, notice may be given and served by an Assistant Secretary or by the President, Vice President, or Board of Directors.
2. Be custodian of the minutes of the Corporation's meetings, its Company Record Book, its other records, and any seal which it may adopt. When the Corporation exercises its right to use a seal, the Secretary shall see that the seal is embossed upon all documents authorized to be executed under seal in accordance with these Bylaws.
3. Maintain, in the Company Record Book, a record of all Members of the Corporation, together with their current mailing addresses.
4. In general, perform all duties incident to the office of Secretary, and such other duties as from time to time may be required by Article Six of these Bylaws, by these Bylaws generally, by the President, by the Board of Directors, or by law.

5.08 TREASURER

The Treasurer, if any, shall:

1. Have charge and custody of, and be responsible for, all funds and securities of the Corporation, and deposit all funds in the name of the Corporation in those banks, trust companies, or other depositories as the Board of Directors select.
2. Receive, and give receipt for, monies due and payable to the Corporation.
3. Disburse or cause to be disbursed the funds of the Corporation as may be directed by the Board of Directors, and take proper vouchers for those disbursements.

4. If required by the Board of Directors or the President, give to the Corporation a bond to assure the faithful performance of the duties of the Treasurer's office and the restoration to the Corporation of all corporate books, papers, vouchers, money, and other property of whatever kind in the Treasurer's possession or control, in case of the Treasurer's death, resignation, retirement, or removal from office. Any such bond shall be in a sum satisfactory to the Board of Directors, with one or more individual securities or with a surety company satisfactory to the Board of Directors.
5. In general, perform all the duties incident to the office of the Treasurer, and such other duties as from time to time may be assigned to the Treasurer by Article Seven of these Bylaws, by these Bylaws generally, by the President, by the Board of Directors, or by law.

5.09 ASSISTANT SECRETARY AND ASSISTANT TREASURER

The Assistant Secretary and Assistant Treasurer shall have such powers and perform such duties as the Secretary or Treasurer, respectively, or as the President or Board of Directors may prescribe. In the absence of the Secretary or Treasurer, the Assistant Secretary or Assistant Treasurer, respectively, may perform all the functions of the Secretary or Treasurer.

ARTICLE SIX-AUTHORITY TO EXECUTE INSTRUMENTS

6.01 NO AUTHORITY ABSENT SPECIFIC AUTHORIZATION

These Bylaws provide certain authority for the execution of instruments. The Board of Directors, except as otherwise provided in these Bylaws, may additionally authorize any officer(s) or agent(s), to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation. Such authority may be general or confined to specific instances. Unless expressly authorized by these Bylaws or the Board of Directors, no officer, agent, or employee shall have any power or authority to bind the Corporation by any contract or engagement nor to pledge its credit nor to render it liable pecuniarily for any purpose or in any amount.

6.02 EXECUTION OF CERTAIN INSTRUMENTS

Formal contracts, promissory notes, deeds, deeds of trust, mortgages, pledges, and other evidences of indebtedness of the Corporation, other corporate documents, and certificates of ownership of liquid assets held by the Corporation shall be signed or endorsed by the President or any Vice President and by the Secretary or the Treasurer, unless otherwise specifically determined by the Board of Directors or otherwise required by law.

ARTICLE SEVEN-CORPORATE RECORDS AND ADMINISTRATION

7.01 MINUTES OF CORPORATE MEETINGS

The Corporation shall keep at the principal office, or such other place as the Board of Directors may order, a Company Record Book containing minutes of all meetings of the Corporation's governing authority, Members and committees. The minutes shall show the time and place of each meeting, whether the meeting was regular or special, a copy of the notice given or written waiver thereof, and, if it is a special meeting, how the meeting was authorized. The minutes of all meetings shall further show the proceedings and the names of those present. Minutes of Member meetings shall also show the number of votes present or represented.

7.02 BOOKS OF ACCOUNT AND ANNUAL REPORTS

The Corporation shall maintain current and accurate financial records with complete entries as to all financial transactions, including all income and expenditures, in accordance with generally accepted accounting principles. Based on these records, the Board of Directors shall annually prepare or approve a report of the Corporation's financial activity for the preceding year. The report must conform to accounting standards as promulgated by the American Institute of Certified Public Accountants and must include a statement of support, revenue, and expenses, a statement of changes in fund balances, a statement of functional expenses, and a balance sheet for all funds. All records, books, and annual reports of the financial activity of the Corporation shall be kept at its principal office for at least three (3) years after the closing of each fiscal year and shall be available to the public for inspection and copying there during normal business hours. The Corporation may charge for the reasonable expense of preparing a copy of a record or report. The charge for standard paper copies reproduced by means of an office machine copier or a computer printer is \$.10 per page or part of a page. Each side that has recorded information is considered a page.

7.03 MEMBERSHIP ROSTER

The Corporation shall keep, at the principal office, a membership roster showing the names of the Members, their addresses, the date they became a Member, and the date any former Member's membership terminated. The above-specified information may be kept on an information storage device, such as electronic data processing equipment, provided that the equipment is capable of reproducing the information in clearly legible form for the purposes of inspection by any Member, Director, officer, or agent of the Corporation during regular business hours.

7.04 CORPORATE SEAL

The Board of Directors may at any time adopt, prescribe the use of, or discontinue the use of, such corporate seal as it deems desirable, and the appropriate officers shall cause such seal to be affixed to such documents as the Board of Directors may direct.

7.05 FISCAL YEAR

The fiscal year of the Corporation shall be as determined by the Board of Directors and approved by the Internal Revenue Service. The Treasurer shall forthwith arrange a consultation with the Corporation's tax advisors to determine whether the Corporation is to have a fiscal year

other than the calendar year. If so, the Treasurer shall file an election with the Internal Revenue Service as early as possible, and all correspondence with the IRS, including the application for the Corporation's Employer Identification Number, shall reflect such non-calendar year election.

ARTICLE EIGHT-ADOPTION OF BYLAWS

The foregoing Bylaws were adopted by the Board of Directors on the ____ day of January, 2020.

COASTAL WILD WOOD PROPERTY OWNERS' ASSOCIATION

By: _____
Sim Henry, President

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