

AFFIDAVIT AUTHENTICATING DOCUMENT

THE STATE OF TEXAS §
 §
COUNTY OF BROWN §

BEFORE ME, the undersigned authority, on this day personally appeared Price Keever, who, being by me duly sworn on oath stated and deposed as follows:

“My name is Price Keever. I am over the age of 18 years and know of no legal disability that would prevent me from making this affidavit. The facts stated hereinafter are made from my own personal knowledge and are true and correct. I am the President of The Ranches at Century Oaks Property Owners’ Association, Inc.

“Attached to this affidavit is a true and correct copy of the Bylaws for The Ranches at Century Oaks Property Owners’ Association, Inc. These Bylaws have been duly adopted by The Ranches at Century Oaks Property Owners’ Association, Inc.

“These Bylaws are being filed in the Official Records of Brown County, Texas pursuant to Sections 202.001 and 202.006 of the Texas Property Code.

FURTHER AFFIANT SAITH NOT.”



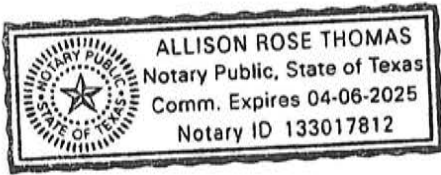
Price Keever

THE STATE OF TEXAS §
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COUNTY OF Coryell §

CERTIFICATE OF ACKNOWLEDGMENT

Before me, the undersigned Notary Public, on this day personally appeared Price Keever who is personally known to me (or proved to me through a federal or state issued ID with photo and signature of person identified) to be the person whose name is subscribed to the foregoing instrument, and who has acknowledged to me that he is the President of The Ranches at Century Oaks Property Owners' Association, Inc. and that by authority duly given and as the act of The Ranches at Century Oaks Property Owners' Association, Inc. executed the instrument for the purposes and considerations expressed.

Given under my hand and seal of office on the 11 day of September 2024.



Allison Thomas
Notary Public, State of Texas

**BYLAWS OF
THE RANCHES AT CENTURY OAKS PROPERTY OWNERS' ASSOCIATION, INC.,
A NONPROFIT CORPORATION**

**ARTICLE I
DEFINITIONS**

The words, phrases and terms used in these Bylaws shall have the meanings as set forth in the Declaration of Covenants, Conditions, Restrictions, Easements, Charges, and Liens for The Ranches at Century Oaks Subdivision executed by LSLP Brown Co., LLC, as Developer therein, and recorded in the Official Records of the County Clerk's office in Brown County, Texas (as modified, amended or supplemented, from time to time, the "Declaration").

Section 1.1 Association: "Association" means and refers to The Ranches at Century Oaks Property Owners' Association, Inc., its successors and assigns, a nonprofit Texas Corporation.

Section 1.2 Common Area: "Common Area" means all real property, if any, owned by the association for the common use and enjoyment of the Owners, and property designated by the Declaration as Common Area.

Section 1.3 Developer: "Developer" means and refers to LSLP Brown Co., LLC, a Delaware Limited Liability Company, its successors and assigns.

Section 1.4 Declaration: "Declaration" means and refers to the Declaration of Covenants, Conditions, Restrictions, Easements, Charges and Liens for The Ranches at Century Oaks Subdivision, as it may be amended from time to time.

Section 1.5 Lot: "Lot" means and refers to any lot of land shown on the recorded Subdivision plat with the exception of the Common Area and as further set forth in the Declaration of Covenants, Conditions, Restrictions, Easements, Charges and Liens for The Ranches at Century Oaks Subdivision.

Section 1.6 Member: "Member" means and refers to an Owner who is a member of the Association as provided in Article I of the Declaration of Covenants, Conditions, Restrictions, Easements, Charges and Liens for The Ranches at Century Oaks Subdivision.

Section 1.7 Owner: "Owner" means and refers to the record Owner, whether one or more persons or entities, of the fee-simple title to any Lot(s) later developed, but shall not mean or refer to any mortgagee or subsequent holder of a mortgage, unless and until such mortgagee or holder has acquired title pursuant to foreclosure or any proceedings in lieu of foreclosure. Said term "Owner" shall also refer to the heirs, successors and assigns of any Owner. The Developer shall not be deemed an Owner.

Section 1.8 Subdivision: "Subdivision" means and refers to all property including Lots and Common Area on the plat of the Subdivision filed by the Developer in the Map and Plat

Records of Brown County, Texas and all areas subject to the Declaration. All references to "The Ranches at Century Oaks" or "Properties" means this Subdivision as defined in this Section 1.8.

ARTICLE II

ADMINISTRATION OF SUBDIVISION

Section 2.1 Power and Authority: The Association shall have the following powers and authority:

A. To own, purchase, manage, maintain, repair and replace the Common Area or any other part of the Property for which the Association is responsible under the Governing Documents, as well as any or all of the equipment or property of any type used in connection with the maintenance and preservation thereof.

B. To make assessments against the Owners of Lots in the Subdivision for payment of expenses incurred in accordance with the provisions of the Declaration or as otherwise permitted by law.

C. To promulgate such rules and regulations with respect to the Subdivision, and to perform such deeds and acts as are deemed necessary to achieve the aforesaid objectives, and to promote the recreation, health, safety and welfare of the Members of the Association, all in accordance with the provisions of the Declaration.

D. To do or undertake any other lawful act or activity for which nonprofit corporations may be organized under the Texas Nonprofit Corporation Act (the "Act") and to exercise all powers which may be granted unto the Association by applicable law.

Section 2.2 Official Action: Unless specifically required in the Declaration or otherwise by law, all actions taken or to be taken by the Association shall be valid when such are approved by the Board as hereinafter set forth or when taken by the officer, committee, person or entity to whom such authority has been duly delegated by the Board as permitted in the Governing Documents or as otherwise allowed by law. The Association, its Board, officers, and Members shall at all times act in conformity with the Act, and the Governing Documents.

ARTICLE III

OFFICES-SEAL-FISCAL YEAR

Section 3.1 Principal Office and Registered Office: The principal office of the Association shall be located at such places as the Board may fix from time to time. The registered office of the Association required by law to be maintained in the State of Texas may be, but need not be, identical with the principal office.

Section 3.2 Other Offices: The Association may have other offices at such other places within the State of Texas as the Board may from time to time determine or as the affairs of the Association may require.

Section 3.3 Seal: The seal of the Association shall be in the form of two concentric circles with the name of the Association printed between the two concentric circles with "Corporate Non-Profit" printed in the inner circle and "Seal Texas 2023" printed in the center of the seal.

Section 3.4 Fiscal Year: The fiscal year of the Association shall be fixed by the Board.

ARTICLE IV MEMBERSHIP

Section 4.1 Qualification: Membership in the Association shall be limited to the Owners, and every Owner of a Lot shall automatically be a Member of the Association. "Membership" means all Members as a group. Membership in the Association shall be appurtenant to and may not be separated from Lot ownership. The date of recordation in the Official Records of the County Clerk's office of Brown County, Texas, of the deed conveying any Lot shall govern the date of ownership of that Lot. However, in the case of death, the transfer of ownership shall occur on the date of death (in the case of intestacy), or on the date of probate of the will (in the case of testacy). Until a descendant's will is probated, the Association will rely upon the presumption that a deceased Owner died intestate.

Section 4.2 Place of Meeting: All meetings of the Membership shall be held at a place within Brown County, Texas, or at such other place, either within or without the State of Texas, as designated in the notice of the meeting. Subject to the provisions of applicable law and these Bylaws regarding notice of any meetings, Membership Meetings may, unless otherwise restricted by law, take place by using conference telephone or similar electronic communications equipment by means of which all persons participating in the meeting can hear each other, or by using any other suitable electronic communications system, including video conference technology such as Zoom, Skype, Google Meetings, WebEx or Microsoft Teams. Participation in such a meeting pursuant to this section shall constitute presence for quorum purposes and presence in person at such meeting, except where a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

Section 4.3 Annual Meeting: A meeting of the Association shall be held at least once each year. The first annual meeting of the Members will be held within one year from the date of incorporation of the Association or no later than thirty-days after one hundred percent (100%) of the lots have been sold, whichever first occurs. Thereafter, the Annual Meeting shall be held each year on a date and time selected by the Board of Directors. At such meetings, the Board shall be elected in accordance with Article V of these Bylaws, and the Members shall transact such other business as may properly come before the meeting.

Section 4.4 Substitute Annual Meetings: If an Annual Meeting is not held on the day designated by these Bylaws, a Substitute Annual Meeting may be called in accordance with the provisions of Sections 4.5 and 4.6. A meeting so called shall be designated and treated for all purposes as the Annual Meeting.

Section 4.5 Special Meetings: After the first Annual Meeting of the

Members, Special Meetings of the Members may be called at any time by the President, by Owners having ten percent (10%) of the votes of the Association, by a majority of the Board, or as permitted by law. Business to be acted upon at all Special Meetings shall be confined to the subjects stated in the notice of such meeting.

Section 4.6 Notices of Meetings: Written or printed notice stating the time and place of a Membership meeting, including Annual Meetings, and the items on the agenda, including the general nature of any proposed amendment to the Declaration or these Bylaws, any budget changes, and any proposal to remove a director or officer, shall be delivered not less than ten (10) nor more than sixty (60) days before the date of any such Membership meeting, by or at the direction of the President or the Secretary, either by hand delivery or by mail, to the mailing address of each Lot or to any other mailing address designated in writing by an Owner. Notice given to any one tenant in common, tenant by entirety or other joint Owner of a Lot shall be deemed notice to all Owners of the subject Lot. Notice of any Special Meeting shall specifically state the purpose or purposes for which the meeting is called.

Section 4.7 Quorum: Except as otherwise expressly required in these Bylaws, the presence in person or by proxy of Members entitled to cast thirty percent (30%) of the votes which may be cast, shall constitute a quorum at all meetings of the Members. If a quorum is not present or represented at any meeting, the Members entitled to vote shall have the power to adjourn the meeting to another date and time without having to give notice other than the announcement of the new date and time of the meeting. At a subsequent meeting held due to the lack of a quorum then the presence in person or by proxy of Members entitled to cast twenty percent (20%) of the votes which may be cast, shall constitute a quorum at that meeting of the Members. If a quorum is still not present or represented at that meeting then, the Members entitled to vote shall have the power to adjourn the meeting to another date and time, without notice other than the announcement at that meeting of the new date and time of the meeting. At a subsequent meeting held due to a continued lack of a quorum then the presence in person or by proxy of Members entitled to cast fifteen (15%) of the votes which may be cast, shall constitute a quorum at that meeting of the Members. If a quorum is still not present or represented at that meeting then, the Members entitled to vote shall have the power to adjourn the meeting to another date and time, without notice other than the announcement at that meeting of the new date and time of the meeting. At a subsequent meeting held due to a continued lack of a quorum then a majority vote of those votes present in person or by proxy shall constitute a quorum at that meeting of the Members. The Members at any meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of Members leaving less than a quorum in attendance.

Section 4.8 Voting Rights: The voting rights of Members in the Association shall be as set forth in the Declaration. If fee simple title to a Lot is owned of record by more than one person or entity, all such persons or entities shall be Members of the Association, but the vote with respect to any such jointly owned Lot shall be cast as hereinafter provided.

In no event may the vote which may cast with respect to any Lot be divided among joint Owners of the Lot or cast in any manner other than as a whole, it being the intention of this Section 4.8 that there be no "splitting" of votes that may be cast by any Member or Members.

Section 4.9 Proxies: Members may vote either in person or by agents duly authorized by written proxy executed by the subject Member or by his duly authorized attorney-in-fact. A proxy is not valid after the earlier of the term stated therein or the expiration of eleven (11) months from the date of its execution. In order to be effective, all proxies must be dated and filed with the Secretary or duly acting Secretary either during or prior to the meeting in question. A Member may not revoke a proxy given pursuant to this Section 4.9 except by actual notice of revocation delivered to the person presiding over a meeting of the Association. The proxy of any Owner will automatically terminate on conveyance by such Owner of his or her lot.

Section 4.10 Majority Vote: The cast of a majority of the votes represented at a meeting at which a quorum is present, in person or by proxy, shall be binding for all purposes except where a different percentage vote is required by these Bylaws, the Declaration, the Certificate of Formation of the Association, or by law.

Section 4.11 Actions By Written Ballots: Any action which may be taken at a meeting of the Membership may be taken without a meeting by written ballot.

Section 4.12 Manner of Voting: At all meetings of Members, each Member may vote in person, by a legitimate proxy, by absentee ballot, or by electronic ballot. The Association is not required to provide an owner with more than one voting method; however, an Owner must always be allowed to vote by absentee ballot or proxy.

Section 4.13 Absentee Ballots: A solicitation for votes by absentee ballot must include (1) an absentee ballot that contains each proposed action and provides an opportunity to vote for or against each proposed action, (2) instructions for delivery of the completed absentee ballot, including the delivery location, and (3) the following language: "By casting your vote via absentee ballot you will forgo the opportunity to consider and vote on any action from the floor on these proposals, if a meeting is held. This means that if there are amendments to these proposals your votes will not be counted on the final vote on these measures. If you desire to retain this ability, please attend any meeting in person. You may submit an absentee ballot and later choose to attend any meeting in person, in which case any in-person vote will prevail."

Section 4.14 Electronic Ballots: An electronic ballot means a ballot (1) given by electronic mail, fax, or posting on an Internet website, (2) for which the identity of the Member submitting the ballot can be confirmed, and (3) for which the Member may receive a receipt of the electronic transmission and receipt of the Member's ballot. If an electronic ballot is posted on an Internet website, a notice of the posting will be sent to each Member with instructions on obtaining access to the posting on the website.

ARTICLE V **BOARD**

Section 5.1 General Powers: The business and affairs of the Association shall be managed by the Board or by such committees as the Board may establish pursuant to Article VI of these Bylaws. Provided, however, the Board may not act on behalf of the Association to amend the Declaration, to terminate the planned community, to elect Members of the Board, or to

determine the qualifications, powers and duties, or terms of office of Board Members. The Board may, however, fill vacancies in its Membership for the unexpired portion of any term.

Section 5.2 Number, Term, and Qualifications: The initial Board shall consist of the three (3) individuals appointed by the Developer and who need not be Members. The Board members appointed by the Developer need not be Owners in the Subdivision. On or before the 120th day after the date seventy five percent (75%) of the lots that may be created and made subject to the Declaration are conveyed to Owners other than Developer, at least one-third of the Board Members must be elected by Owners other than the Developer. After all of the lots are sold then the Board shall consist of not less than three (3) but no more than five (5) directors to serve two year terms. Within these limits, the Board may change the number of directors. No decrease in the number of directors may shorten the current term of a director. The directors, after the Developer transfers control, shall be elected by the Members. Directors after Developer transfers control shall be elected to staggered terms, with the Directors drawing for terms to make the terms as staggered as possible. At each annual meeting thereafter, the members will elect the number of directors that have expiring terms.

Section 5.3 Election of Board Members: Subject to the right of the Developer to appoint Directors as provided in Section 5.2, the election of all Board Members shall be by ballot. Persons receiving the highest number of votes shall be elected. Cumulative voting is not permitted.

Section 5.4 Removal: Any Board Member, other than a Member appointed by the Developer, may be removed from the Board, with or without cause, by a majority vote of the Members present and entitled to vote at any meeting of the Membership at which a quorum is present; provided, the notice of the meeting must state the purpose, or one of the purposes, of the meeting is removal of the Board Member. Board Members appointed by the Developer may only be removed by the Developer and can be removed with or without cause. If any Board Members are so removed, their successors as Board Members may be elected by the Developer or the Membership at the same meeting to fill the unexpired terms of the Board Members so removed as provided in Section 5.3.

Section 5.5 Vacancies: A vacancy occurring in the Board may be filled by a majority of the remaining Board Members, though less than a quorum, or by the sole remaining Board Member; provided, however, a vacancy created by an increase in the authorized number of Board Members shall be filled only by election at an Annual or substitute Annual Meeting or at a Special Meeting of Members called for that purpose. The Members may elect a Board Member at any time to fill any vacancy not filled by the Board Members. As provided in Section 5.4, the Developer or the Membership shall have the first right to fill any vacancy created by the Developer or the Membership's removal of a Board Member by electing a replacement at the meeting where the removal occurs.

Section 5.6 Chairman: A Member of the Board shall be elected as Chairman of the Board by the Board Members at the first meeting of the Board. The Chairman shall preside at all meetings of the Board and perform such other duties as may be directed by the Board. Prior to election of a Chairman and/or in the event that the Chairman is not present at any meeting of the Board, the President shall preside.

Section 5.7 Compensation: No Member of the Board shall receive any compensation from the Association for acting as such. Provided, however, each Board Member shall be reimbursed for reasonable out-of-pocket expenses incurred and paid by him on behalf of the Association.

Section 5.8 Loan to Board Members and Officers: No loans shall be made by the Association to its Board Members or officers. The Board Members who vote for or assent to the making of a loan to a Board Member or officer of the Association, and any officer or officers participating in the making of such loan, shall be jointly and severally liable to the Association for the amount of such loan until the repayment thereof.

Section 5.9 Liability of Board Members: To the extent permitted by the provisions of the Act in effect at the applicable time, each Board Member is hereby indemnified by the Association with respect to any liability and expense of litigation arising out of his activities as a Board Member. Such indemnity shall be subject to approval by the Members only when such approval is required by the Act.

Section 5.10 Meetings of the Board:

A. Regular Meetings and Special Meetings: Members shall be entitled to notice of all regular or special meetings of the Board. The notice shall contain the date, hour, place, and general subject of the regular or special board meeting, including a general description of any matter to be brought up for deliberation in executive session. The notice shall be sent in one of two ways:

1. by mail to each property owner not later than the 10th day or earlier than the 60th day before the date of the meeting; *or*
2. by providing at least 72 hours before the start of a special board meeting or 144 hours before the start of a regular board meeting by doing the requirements set forth below in (a) and (b):
 - a. posting the notice in a conspicuous manner reasonably designed to provide notice to property owners' association members:
 - i. in a place located on the association's common property or, with the property owner's consent, on other conspicuously located privately owned property within the Subdivision; or
 - ii. on any Internet website maintained by the association or other Internet media.
 - b. sending the notice by e-mail to each owner who has registered an e-mail address with the association. (It is an owner's duty to keep an updated e-mail address registered with the property owners' association.)

B. Meetings Without Notice: Except as provided below, the Board may take action

outside of a meeting, including voting by electronic or telephonic means, without prior notice to the Members, if each Director is given a reasonable opportunity to express the Director's opinion to all other Board Members and to vote. Any action taken without notice to the Members must be summarized orally, including an explanation of any known actual or estimated expenditures approved at the meeting, and documented in the minutes of the next regular or special board meeting. The Board may not, unless done in an open meeting for which prior notice was given to the Members consider or vote on:

1. fines;
2. damage assessments;
3. initiation of foreclosure actions;
4. initiation of enforcement actions, excluding temporary restraining orders or violations involving a threat to health or safety;
5. increases in assessments;
6. levying of special assessments;
7. appeals from a denial of architectural control approval;
8. a suspension of a right of a particular owner before the owner has an opportunity to attend a board meeting to present the owner's position, including any defense, on the issue;
9. lending or borrowing money;
10. the adoption or amendment of a dedicatory instrument;
11. the approval of an annual budget or the approval of an amendment of an annual budget;
12. the sale or purchase of real property;
13. the filling of a vacancy on the board;
14. the construction of capital improvements other than the repair, replacement, or enhancement of existing capital improvements; or
15. the election of an officer.

C. Meeting Place: Except for a meeting held by electronic or telephonic means, a board meeting must be held in a county in which all or part of the Subdivision is located or in a county adjacent to that county. Board meetings may, unless otherwise restricted by law, take place by using conference telephone or similar electronic communications equipment by means of which all persons participating in the meeting can hear each other, or by using any other suitable electronic communications system, including video conference technology such as Zoom, Skype, Google Meetings, WebEx or Microsoft Teams. Participation in such a meeting pursuant to this section shall constitute presence for quorum purposes and presence in person at such meeting, except where a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

D. Open Board Meetings: Regular and Special Board Meetings shall be open to Members, subject to the right of the Board to adjourn a meeting and reconvene in closed executive session to consider actions involving personnel, pending or threatened litigation, contract negotiations, enforcement actions, confidential communications with the property Association's attorney, matters involving the invasion of privacy of individual owners, or matters that are to remain confidential by request of the affected parties and agreement of the Board. Following any executive session, any decision made in the executive session shall be summarized orally and placed in the minutes, in general terms, without breaching the privacy of individual owners,

violating any privilege, or disclosing information that was to remain confidential at the request of the affected parties. The oral summary shall include a general explanation of any expenditures approved in executive session. In lieu of an in person Regular or Special Meeting, the Directors or Members may conduct their meeting via electronic format or by virtual method online.

This section shall not apply if prior to the Transition Date, except as required by the Texas Property Code.

E. Quorum: A majority of the Board Members then holding office shall constitute a quorum for the transaction of business and every act or decision done or made by a majority of the Board Members present at a duly held meeting at which a quorum is present, in person or by teleconference, shall be regarded as the act or decision of the Board.

Section 5.11 Presumption of Assent: A Board Member 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 contrary vote is recorded or his dissent is otherwise entered in the minutes of the meeting or unless he shall file his written dissent to such action with the person acting as the Secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the Secretary of the Association immediately after the adjournment of the meeting. Such right to dissent shall not apply to a Board Member who voted in favor of such action.

Section 5.12 Powers of the Board: The Board shall have the authority to exercise all powers of the Association necessary for the administration of the affairs of the Subdivision except such powers and duties as by law or by Governing Documents may not be delegated by the Members to the board. The powers that may be exercised by the Board shall include, but shall not be limited to, the following:

A. Operation, care, upkeep and maintenance of the Common Area, to extent such operation, care, upkeep, and maintenance is not the obligation of the Owners;

B. Determination of the funds required for operation, administration, maintenance and other affairs of the Subdivision and collection of the assessments for the Owners, as provided in the Governing Documents;

C. Employment and dismissal of personnel (including without limitation the Independent Manager) necessary for the efficient operation, maintenance, repair, and replacement of the Common Area;

D. Adoption of rules and regulations covering the details of the operation, maintenance, repair, replacement, use and modification of the Common Area and any adoption of rules and regulations necessary to promote the recreation, health, safety and welfare of the Subdivision and its Members (so long as they do not conflict with the Declarations), the personal conduct of the Members and their guests in using the Common Area; and to establish penalties for infractions of such rules and regulations;

E. Opening of bank accounts on behalf of the Association and designating the signatories required therefor;

F. Obtaining insurance;

G. Keeping detailed accurate records of the receipts and expenditures of the Association, obtaining annual audits and/or reviews of financial records of the Association from the Association's public accountant, furnishing the annual reports, and furnishing current budgets. All books and records shall be kept in accordance with good and accepted accounting practices;

H. Keeping a complete record of the minutes of all meetings of the Board and Membership in which a minute book shall be kept and actions taken by the Board and/or Members by written ballot or by consent without meeting shall be inserted into such minute book;

I. Supervising all officers, agents and employees of the Association and insuring that their duties are properly performed;

J. Enforcing, on behalf of the Association, the obligations and assessments provided in the Declaration, including but not limited to, the institution of civil actions to enforce payment of the assessments as provided in the Declaration, the institution of actions to foreclose liens for such assessments in accordance with the terms of the Declaration and the procedures set forth in the Texas Property Code, the imposition of charges for late payment of assessments, and after notice and an opportunity to be heard as provided in The Texas Property Code, levying reasonable fines for violations of the Declaration, Bylaws and rules and regulations of the Association;

K. Making repairs, additions, and improvements to or alterations or restoration of the Property in accordance with the other provisions of these Bylaws and the Declaration, after damage or destruction by fire or other casualty, or as a result of a condemnation or eminent domain proceeding;

L. Enforcing by any legal means or proceedings, the provisions of the Certificate of Formation of the Association, these Bylaws, the Declaration, or the rules and regulations hereinafter promulgated governing the Property, including use of the Common Area;

M. Paying all taxes and assessments which are or may become liens against any part of the Common Area, and to assess the same against the Owners in the manner herein provided;

N. Hiring attorneys and other professionals;

O. Maintaining and repairing any Lot or Improvement, if such maintenance or repair is required by the Declaration or is necessary in the discretion of the Board to protect the Common Area or any other Lot or Improvement or if the Owner of such Lot has failed or refused to perform such maintenance or repair within a reasonable time after written notice of the necessity of said maintenance or repair has been delivered or mailed by the Board to said Owner;

P. Entering any Improvement, when necessary, in connection with any maintenance

or construction for which the Board is responsible; provided, such entry shall be made during reasonable hours and with notice to the Owner when practicable. Any damage caused thereby shall be repaired by the Board and such expenses shall be treated as an expense of the Association;

Q. Signing all agreements, contracts, deeds and vouchers for payment of expenditures and other instruments in such manner as from time to time shall be determined by written resolution of the Board. In the absence of such determination by the Board, such documents shall be signed by the President, any Vice President, the Treasurer or the Assistant Treasurer of the Association, and countersigned by any Board Member;

R. Furnishing certificates setting forth amounts of unpaid assessments that have been levied upon a Lot to the Owner or Mortgagee of such Lot, or a proposed purchaser or Mortgagee of such Lot, and imposing and collecting reasonable charges therefore;

S. Exercising any other powers allowed in the Declaration, the Certificate of Formation, these Bylaws, or otherwise by law;

T. Suspend the right to use the recreational facilities of any Member during any period in which such Member is in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed thirty-days for infraction of published rules and regulations;

U. Exercise on behalf of the Association all powers, duties, and authority vested in or delegated to the Association and not specifically reserved to the membership by the Declaration, Certificate of Formation, or by other provisions of these Bylaws;

V. Declare the office of a member of the Board of Directors to be vacant in the event that such member is absent from three consecutive regular meetings of the Board of Directors; and

W. Employ a manager, independent contractors, and such other employees as they may deem necessary, and to prescribe their duties.

Section 5.13 Independent Manager: The Board may employ or enter into a management contract with any individual, firm or entity it deems appropriate and in the best interest of the Association. The Board may delegate to such person, firm or entity (referred to in these Bylaws as "Independent Manager") such duties and responsibilities in the management of the Property as the Board deems appropriate. Provided, the Board may not delegate to the Independent Manager responsibilities and duties of the Association in violation of the Nonprofit Corporation Act of Texas. The Board shall have authority to fix the reasonable compensation for the Independent Manager. The Independent Manager shall at all times be answerable to the Board and subject to its direction.

Section 5.14 Duties: It will be the duty 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 of such acts and affairs to the Members at each annual meeting, or at any special

meeting at which such a statement is requested in writing by one-half (1/2) of the Members entitled to vote at the meeting;

B. Supervise all officers, agents, and employees of the Association and see to it that their duties are properly performed;

C. As more fully provided in the declaration, to:

1. Fix the amount of the annual assessment against each lot at least thirty (30) days in advance of each annual assessment period.

2. Send written notice of each assessment to every Owner subject to the assessment at least thirty (30) days in advance of each annual assessment period.

3. Foreclose the lien against any property for which assessments are not paid within thirty (30) days after the due date, or to bring an action at law against the Owner personally obligated to pay the same.

D. Issue, or cause an appropriate officer to issue, on demand by any person and on imposition of a reasonable charge, a certificate setting forth whether or not any assessment has been paid, a statement in a certificate to the effect that an assessment has been paid constituting conclusive evidence of such payment;

E. Procure and maintain adequate liability and hazard insurance on all property owned by the Association;

F. Cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;

G. Cause the Common Area to be maintained; and

H. If a contract for goods or services will be over \$50,000.00, the Board must solicit bids or proposals using a bid process established by the Board.

ARTICLE VI **COMMITTEES**

Section 6.1 Creation: The Board may create such committees as they deem necessary and appropriate in aiding the Board to carry out its duties and responsibilities.

Section 6.2 Vacancy: Any vacancy occurring on a committee shall be filled by a majority of the number of Board Members then holding office at a regular or special meeting of the Board.

Section 6.3 Removal: Any Member of a committee may be removed at any time with or without cause by a majority of the number of Board Members then holding office.

Section 6.4 Minutes: Each committee shall keep regular minutes of its proceedings and report the same to the Board when required.

Section 6.5 Responsibility of Board Members: The designation of committees and the delegation thereto of authority shall not operate to relieve the Board or any Member thereof of any responsibility or liability imposed upon it or him by law.

ARTICLE VII OFFICERS

Section 7.1 Enumeration of Officer: The officers of the Association shall consist of a President, Vice President, a Secretary/Treasurer and one or more Vice Presidents, Assistant Secretaries, Assistant Treasurers, and other officers as the Board may from time to time appoint. Except for the President, no officer need be a Member of the Board. The same person cannot be the President and Secretary.

Section 7.2 Appointment and Term: The officers of the Association shall be appointed annually by the Board at the first meeting of the Board next following the Annual or Substitute Annual Meeting of the Members and shall serve for the terms of one year. Each officer shall hold office until his death, resignation, removal or until his successor is appointed.

Section 7.3 Removal: Any officer elected or appointed by the Board may be removed by the Board whenever in its judgment the best interest of the Association will be served thereby.

Section 7.4 Vacancy: A vacancy in any office may be filled by the appointment by the Board of a successor to such office. Such appointment may take place at any meeting of the Board. The officer appointed to such vacancy shall serve for the remaining term of the officer he replaces.

Section 7.5 Multiple Offices: The person holding the office of President shall not also hold the office of Secretary or Treasurer at the same time. Any other offices may be simultaneously held by one person. Any officer may also be a Member of the Board.

Section 7.6 President: The President shall be the chief executive officer of the Association and shall preside at all meetings of the Members. In the absence of the Chairman, he shall also preside at all meetings of the Board. He shall see that the orders and resolutions of the Board are carried out; he shall sign all written agreements or instruments on behalf of the Association and co-sign all promissory notes of the Association, if any, with the Treasurer; and he shall have all of the general powers and duties which are incident to the office of President of a corporation organized under the Act in connection with the supervision, control and management of the Association in accordance with the Governing Documents.

Section 7.7 Vice President: The Vice President in the order of their appointment, unless otherwise determined by the Board shall, in the absence or disability of the President, perform the duties and exercise the powers of that office. In addition, they shall perform such other duties and have such other powers as the Board shall prescribe.

Section 7.8 Secretary: The Secretary shall keep the minutes of all meetings of Members and of the Board; he shall have charge of such books and papers as the Board may direct; and he shall, in general, perform all duties incident to the Office of Secretary of a corporation organized under the Act.

Section 7.9 Treasurer: The Treasurer shall have the responsibility for the Association's funds and securities and shall be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements, and for the preparation of all required financial statements. He shall co-sign promissory notes of the Association; he shall prepare a proposed annual budget (after the Control Transfer Date the budget must be approved by the Board in an open board meeting) and the other reports to be furnished to the Members as required in the Texas Property Code. He shall perform all duties incident to the office of Treasurer of a corporation organized under the Act.

Section 7.10 Assistant Secretaries and Assistant Treasurers: The Assistant Secretaries and Assistant Treasurers shall, in the absence or disability of the Secretary or the Treasurer, respectively, perform the duties and exercise the powers of those offices, and they shall, in general, perform such other duties as shall be assigned to them by the Secretary or the Treasurer, respectively, or by the President of the Board.

Section 7.11 Compensation: Officers shall not be compensated for the usual and ordinary services tendered to the Association incident to the offices they hold. The Board may, however, reasonably compensate any officer or officers that are not board members who render unusual and extraordinary services to the Association beyond those usually and customary expected of persons serving as officers. Each officer, by assuming office, waives his right to institute suit against or make claim upon the Association for compensation based upon services usually or customarily rendered by persons occupying the office each holds.

Section 7.12 Indemnification: To the extent permitted by the provisions of the Act in effect at the applicable times, each officer is hereby indemnified by the Association with respect to any liability and expense of litigation arising out of his activities as an officer. Such indemnity shall be subject to approval by the Members only when such approval is required by the Act.

Section 7.13 Amendment Authority: Amendments to the Declaration may be prepared, executed, certified, and recorded by the President, the Secretary, the Treasurer, or any Vice President of the Association.

ARTICLE VIII AMENDMENTS

Section 8.1 Amendments: Subject to Section 8.2 and the last sentence of this Section 8.1, these Bylaws may be amended. All persons or entities that own or hereafter acquire any interest in the Property shall be bound to abide by any amendment to these Bylaws, which is duly adopted as provided herein. No amendment to these Bylaws shall be adopted or passed which shall impair or prejudice the rights of Developer provided for in the Governing Documents, without the consent of Developer.

Section 8.2 Amendments by Developer or Board: Developer, for so long as it owns any property in the Subdivision, and thereafter the Board, shall have the right to amend these Bylaws for the purposes set forth in the Declaration, without the consent or approval of any other Member.

Section 8.3 Agency Approval: So long as Developer still owns any land in the Subdivision, any amendment of these Bylaws, except as expressly provided in Section 8.2 above, shall require the prior written approval of any Agency then holding or insuring any Mortgage in Developer's name.

ARTICLE IX MISCELLANEOUS

Section 9.1 Severability: Invalidation of any covenant, condition, restriction or other provisions of the Declaration or these Bylaws shall not affect the validity of the remaining portions thereof which shall remain in full force and effect.

Section 9.2 Successors Bound: The rights, privileges, duties and responsibilities set forth in the Governing Documents, as amended for time to time, shall run with the ownership of the Property and shall be binding upon all persons who own or hereafter acquire any interest in the Property.

Section 9.3 Gender, Singular, Plural: Whenever the context so permits, the use of the singular or plural shall be interchangeable in meaning and the use of any gender shall be deemed to include all genders.

Section 9.4 Nonprofit Corporation: No part of the Association's assets or net income shall inure to the benefit of any of the Members, the officers of the Association, or the Members of the Board, or any other private individual either during its existence or upon dissolution except as reasonable compensation paid or distributions made in carrying out its declared nonprofit purposes set forth in the Declaration, the Certificate of Formation of the Association and these Bylaws.

Section 9.5 Books and Records: The books, records, papers of the Association will be subject to inspection by any Member during ordinary business hours. The Declaration, Certificate of Formation, and Bylaws of the Association will be available for inspection by any Member at the principal office of the Association, where copies will be made available for sale at a reasonable price.

Section 9.6 Assessments: As more fully provided in the Declaration, each Member is obligated to pay to the Association annual and special assessments, which are secured by a continuing lien on the property against which such assessments are made. Any assessments which are not paid when due, are considered delinquent. If an assessment is not paid within thirty (30) days after the due date, the assessment bears interest from the date of delinquency at the maximum rate allowed by law, and the Association may bring an action at law against the Owner personally obligated to pay the same, or may foreclose the lien against his or her property. Interest, costs, and reasonable attorney fees of any such action will be added to the amount of any assessment due. No

Owner may waive or otherwise escape liability for assessments by nonuse of the Common Area or abandonment of his or her lot.

Section 9.7 Conflict: In the case of any conflict between the Certificate of Formation and these Bylaws, the Certificate of Formation will control. In the case of any conflict between the Declaration and these Bylaws, the Declaration will control.

PASSED, ADOPTED, AND APPROVED on this the 11th day of September 2024.

**THE RANCHES AT CENTURY OAKS
PROPERTY OWNERS' ASSOCIATION, INC.**

By: 
Price Keever, President

ATTEST:

By: 
Michelle Ferguson, Secretary/Treasurer

SHARON FERGUSON

COUNTY CLERK



200 SOUTH BROADWAY, SUITE 101
BROWNWOOD TX 76801

PHONE (325) 643-2594

DO NOT DESTROY
WARNING-THIS IS PART OF THE OFFICIAL RECORD

INSTRUMENT NO. 2404648

FILED FOR REGISTRATION SEPTEMBER 12, 2024 11:25AM 18PGS \$93.00

SUBMITTER: CENTURY OAKS

RETURN TO:

CENTURY OAKS
P O BOX 1987
MARBLE FALLS TX 78654

I hereby certify that this instrument was FILED in file number Sequence on the date and at the time stamped hereon by me, and was duly RECORDED in the Official Public Records of Brown County, Texas.

By: Sharon Ferguson

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

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