

**AMENDED AND RESTATED BY-LAWS OF  
WILCHESTER WEST FUND, INC.**

**ARTICLE I. OFFICES AND AGENT**

The principal office of the corporation in the State of Texas shall be located in the County of Harris. The registered office of the corporation required by the Texas Non-Profit Corporation Act to be maintained in the State of Texas may be, but need not be, identical with the principal office in the State of Texas, and the registered agent and the address of the registered office may be changed from time to time by the Board of Trustees.

**ARTICLE II. MEMBERS**

**2.01 Members.** The members of this corporation shall be the Owners of the Lots in WILCHESTER WEST and WILCHESTER WEST SECTION TWO, additions within the City of Houston, Harris County, Texas.

**2.02 Annual Meeting.** The annual meeting of the membership shall be held during the month of April in each year, at an hour and place to be set by the Board of Trustees for the purpose of electing Trustees and for transacting such other business as may come before the meeting.

**2.03 Special Meetings.** Special meetings of the membership for any purpose or purposes, unless otherwise prescribed by statute, may be called by the President, by the Board of Trustees, or shall be called by the President at the request of ten per cent (10%) of all the members of the corporation entitled to vote at the meeting.

**2.04 Place of Meeting.** The Board of Trustees may designate any place within the City of Houston, Texas, as the place of the meeting for any annual meeting or for any special meeting.

**2.05 Notice of Meeting.** A written or printed notice stating the place, day and hour of the meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than fifteen (15) nor more than fifty (50) days before the date of the meeting, either personally or by mail, by or at the direction of the President or the Secretary or the officer or persons calling the meeting, 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 the address as it appears on the membership roll of the corporation, with postage thereon prepaid. Attendance by a member, whether in person or by proxy, at a membership meeting shall constitute a waiver of notice of such meeting for which the member has had no notice.

**2.06 Date for Determining Members.** For the purpose of determining members entitled to notice of or to vote at all meetings of the membership or any adjournment thereof, or in order to make a determination of members for any other proper purpose, the Board of Trustees of the corporation shall by resolution fix in advance a date as the record date for any such determination of members, such date in any case to be not more than fifty (50) days, and in the case of a meeting of the membership, not less than fifteen (15) days prior to the date on which the particular action requiring such determination of members is to be taken. When a determination of members entitled to vote at any meeting of members has been made as provided in this Section, such determination shall apply to any adjournment.

**2.07 Membership Roll.** The Secretary of the corporation shall make at least fifteen (15) days before each meeting of members a complete list of the members entitled to vote at such meeting or any adjournment thereof arranged in alphabetical order, which list for a period of ten (10) days prior to the meeting shall be kept on file at the principal office of the corporation and shall be subject to inspection by any member at any time during business hours. Such list shall also be produced and opened at the time and place of the meeting and shall be subject to inspection by any member during the whole time of the meeting.

**2.08 Quorum.** At least ten per cent (10%) of the members of the corporation entitled to vote represented in person or by proxy shall constitute a quorum at any meeting of the members. If less than ten per cent (10%) of the members are represented at a meeting, a majority of the members present may adjourn the meeting without further notice and attempt to obtain a quorum to reconvene the meeting. Once a quorum is present or represented, the meeting may be reconvened to transact any business which might have been transacted as originally notified. The members present at a duly organized meeting may continue to transact business until adjournment, notwithstanding the withdrawal of enough members to leave less than a quorum.

**2.09 Proxies.** At all meetings of members, a member may vote by proxy executed in writing by the member or by the member's duly authorized attorney-in-fact. Such proxy shall be filed with the Secretary of the corporation before or at the time of the meeting. No proxy shall be valid after eleven (11) months from the date of its execution.

**2.10 Voting.** Each record Lot Owner of each Lot within WILCHESTER WEST and WILCHESTER WEST SECTION TWO shall have one (1) vote which shall automatically pass with the title to the Lot. The vote of any Lot owned in common by two (2) or more persons may be cast by any one (1) of the common Owners as they shall designate. The vote of any Lot owned by a corporation or other business entity may be cast by any one (1) representative so authorized by the officers of that corporation or other business entity.

### ARTICLE III. BOARD OF TRUSTEES

**3.01 General Power.** The business and affairs of the corporation shall be managed by its Board of Trustees, unless otherwise reserved to the members by the Articles of Incorporation, the deed restrictions, or these By-Laws.

**3.02 Number, Tenure and Qualifications.** The Board of Trustees shall be composed of seven (7) Trustees who shall either be the current residential Owner-occupant of a Lot in WILCHESTER WEST or WILCHESTER WEST SECTION TWO or an officer of a corporation or other business entity owning one or more Lots in WILCHESTER WEST or WILCHESTER WEST SECTION TWO; and each such Trustee shall be elected at an annual meeting of the members or at a special meeting of the members called for such purpose. At the 1993 annual meeting, for the purpose of staggering the terms of the Trustees, three (3) Trustees shall be elected for a term of three (3) years, two (2) shall be elected for a term of two (2) years and two (2) shall be elected for a term of one (1) year; thereafter, each Trustee elected at an annual meeting to fill an expiring term shall be elected for a term of three (3) years. All Trustees shall hold office until their successors have been duly elected and qualified.

**3.03 Regular Trustee Meetings.** The Board of Trustees may provide by resolution the time and place within the City of Houston, Texas, for the holding of its regular meetings without other notice than such resolution.

**3.04 Special Trustee Meetings.** Special meetings of the Board of Trustees may be called by or at the request of the President or a majority of the Trustees. The person or persons authorized to call special meetings of the Board of Trustees may fix any place within the City of Houston, Texas, as the place for holding any special meeting of the Board of Trustees called by them.

**3.05 Notice.** Notice of any special meeting shall be given at least two (2) days prior thereto by a written notice delivered personally or mailed to each Trustee at the Trustee's home address. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, so addressed, with postage thereon prepaid. Any Trustee may waive notice of any meeting. The attendance of a Trustee at a meeting shall constitute a waiver of notice of such meeting, except where a Trustee attends a meeting for the express purpose of objecting to the transaction of business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Trustees need be specified in the notice or waiver of notice of such meeting.

**3.06 Quorum.** A majority of the number of Trustees fixed by Section 3.02 shall constitute a quorum for the transaction of business at any meeting of the Board of Trustees. The act of a majority of the Trustees present at a meeting at which a quorum is present shall be the act of the Board of Trustees.

**3.07 Vacancies.** Any vacancy occurring in the Board of Trustees may be filled by the affirmative vote of a majority of the remaining Trustees, though less than a quorum of the Board of Trustees. A Trustee elected to fill a vacancy shall be elected for the unexpired term of his/her predecessor in office. A vacancy shall be deemed to exist by reason of the death, resignation, failure or refusal to act by the person elected.

**3.08 Removal.** The entire Board of Trustees or any individual Trustee may be removed from office without assigning any cause by a vote of a majority of the members of the corporation present in person or by proxy at a special meeting of the members called for the purpose of removing one (1) or more of the Trustees. In case the entire Board or any one (1) or more of the Trustees are so removed, new Trustees may be elected at the same meeting for the unexpired term of the Trustee or Trustees so removed.

#### **ARTICLE IV. OFFICERS**

**4.01 Title.** The officers of the corporation shall be a President, a Vice-President, a Secretary, and a Treasurer, each of whom shall be Trustees and shall be elected by the Board of Trustees. Such other officers and assistant officers as may be deemed necessary may be elected or appointed by the Board of Trustees. Two or more offices may not be held by the same person.

**4.02 Election and Term of Office.** The officers of the corporation shall be elected by the Board of Trustees annually at the first meeting of the Board of Trustees held after each annual meeting of the members. If the election of the officers shall not be held at any such meeting, such election shall be held as soon thereafter as may be convenient. Each officer shall hold office until his/her successor shall have been duly elected and shall have qualified until his/her death or until he/she shall resign or shall have been removed in the manner hereinafter provided.

**4.03 Removal.** Any officer or agent elected or appointed by the Board of Trustees may be removed by the Board of Trustees whenever in its judgment the best interests of the corporation would be served thereby.

**4.04 Vacancies.** A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Trustees for the unexpired portion of the term.

**4.05 President.** The President shall be the principal executive officer of the corporation and, subject to the control of the Board of Trustees, shall in general supervise and control all of the activities and affairs of the corporation. He/she shall, when present, preside at all meetings of the members and of the Board of Trustees. He/she may sign, with the Secretary or any other proper officer of the corporation thereunto duly authorized by the Board of Trustees, any notes, bonds, contracts, or other instruments which the Board of Trustees has authorized to be executed, and in general shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Trustees from time to time.

**4.06 Vice President.** In the absence of the President, or in the event of his/her death, inability or refusal to act, the Vice President shall perform the duties of the President, and when so acting, shall have all the powers and be subject to all the restrictions upon the President. The Vice President shall perform such other duties as may be assigned to him/her by the President or by the Board of Trustees.

**4.07 Secretary.** The Secretary shall (a) keep the minutes of the meetings of the members and of the Board of Trustees in one (1) or more books provided for such purpose; (b) see that all notices are duly given in accordance with the provisions of these By-Laws or as required by law; (c) be custodian of the corporate records of the corporation; (d) keep a membership roll of the members of the corporation; (e) sign with the President or Vice President any instruments as authorized by resolution of the Board of Trustees; and (f) in general, perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him/her by the President or by the Board of Trustees.

**4.08 Treasurer.** If required by the Board of Trustees, the Treasurer, or other individual authorized by the Board of Trustees to discharge these duties, shall give a bond, paid for by the corporation, for the faithful discharge of his/her duties in such sum and with such surety or sureties as the Board of Trustees shall determine. He/she shall (a) have charge and custody and be responsible for all funds of the corporation; receive and give receipts for moneys due and payable to the corporation from any source whatsoever, and deposit all such moneys in the name of the corporation in such banks, trust companies or other depositories as shall be selected in accordance with these By-Laws; and (b) in general, perform all of the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him/her by the President or by the Board of Trustees.

**4.09 Salaries.** No officer shall receive a salary by reason of the fact that he/she is a Trustee of the corporation.

**ARTICLE V. CONTRACTS, LOANS, CHECKS, AND DEPOSITS**

**5.01 Contracts.** The Board of Trustees may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

**5.02 Loans.** No loans shall be contracted on behalf of the corporation, and no evidence of indebtedness shall be issued in its name, unless authorized by a resolution of the Board of Trustees. Such authority may be general or confined to specific instances.

**5.03 Checks.** All checks, drafts, or other orders for the payment of money, notes, or other evidence of indebtedness issued in the name of the corporation shall be signed by at least two (2) Trustees in such manner as shall from time to time be determined by resolution of the Board of Trustees.

**5.04 Deposits.** All funds of the corporation not otherwise employed shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositories as the Board of Trustees may select.

**ARTICLE VI. PROCEDURE**

Meetings of members and of the Board of Trustees shall be conducted in accordance with the procedure as contained in Robert's Rules of Order to the extent applicable

**ARTICLE VII. AMENDMENTS**

Amendments to these By-Laws shall be adopted at an annual or special meeting of the members of the corporation by a vote of two-thirds (2/3) of those members entitled to vote represented in person or by proxy at such meeting, provided notice of the intent to vote on such amendments has been given in the notice of the meeting.