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NOTICE OF FILING OF DEDICATORY INSTRUMENTS FOR PARKWAY LAKE ESTATES

STATE OF TEXAS §

§ KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF COLLIN §

THIS NOTICE OF FILING OF DEDICATORY INSTRUMENTS FOR PARKWAY LAKE ESTATES (this "Notice") is made this 22th day of December, 2010, by Parkway Lake Estates Homeowners Association, Inc. (the "Association"). February 1011

WITNESSETH:

WHEREAS, Pacific United Development Corporation ("Declarant") prepared and recorded an instrument entitled "Declaration of Covenants, Conditions and Restrictions for Parkway Lake Estates Development, Phase I" on or about June 27, 1996, as Document No. 96-0053796 of the Real Property Records of Collin County, Texas, as amended and supplemented (the "Declaration"); and

WHEREAS, the Association is the property owners' association created by the Declarant to manage or regulate the planned development subject to the Declaration, which development is more particularly described in the Declaration; and

WHEREAS, Section 202.006 of the Texas Property Code provides that a property owners' association must file each dedicatory instrument governing the association that has not been previously recorded in the real property records of the county in which the planned development is located; and

WHEREAS, the Association desires to record the attached dedicatory instruments in the real property records of Collin County, Texas, pursuant to and in accordance with Section 202.006 of the Texas Property Code.

NOW, THEREFORE, the dedicatory instruments attached hereto as *Exhibit "A"* are true and correct copies of the originals and are hereby filed of record in the real property records of Collin County, Texas, in accordance with the requirements of Section 202.006 of the Texas Property Code.

IN WITNESS WHEREOF, the Association has caused this Notice to be executed by its duly authorized agent as of the date first above written.

PARKWAY LAKE ESTATES HOMEOWNERS ASSOCIATION, INC., a Texas non-profit corporation

ACKNOWLEDGMENT

STATE OF TEXAS

COUNTY OF COLLIN

BEFORE ME, the undersigned authority, on this day personally appeared of Parkway Lake Estates Homeowners Association, Inc., known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that (s)he executed the same for the purposes and consideration therein expressed on behalf of said corporation.

SUBSCRIBED AND SWORN TO BEFORE ME on this

§

day of December, 2010

Notary Public in and for the State of Texas

My Commission Expires

AFTER RECORDING, RETURN TO:

Riddle & Williams, P.C. 3710 Rawlins Street Suite 1400 – Regency Plaza Dallas, Texas 75219

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Exhibit "A"

DEDICATORY INSTRUMENTS

- A-1 Articles of Incorporation of Parkway Lake Estates Homeowners Association, Inc.
- A-2 Articles of Amendment to the Articles of Incorporation of parkway Lake Estates Homeowners Association, Inc.
- A-3 Bylaws of Parkway Lake Estates Homeowners Association, Inc.
- A-4 Second Amendment to the Bylaws of Parkway Lake Estates Homeowners Association, Inc. (Note: First Amendment to the Bylaws dated October 2009 was recorded on October 16, 2009, as Document No. 20091016001278940 of the Collin County real property records)

ARTICLES OF INCORPORATION

FILED in the Office of the Secretary of State of Texas

OF

JUL 3 _ 1996

PARKWAY LAKE ESTATES
HOMEOWNERS ASSOCIATION, INC.

Corporations Section

We, the undersigned, natural persons of the age of twenty-one (21) years or more, all of whom are citizens of the State of Texas, acting as incorporators of a corporation under the Texas Non-Profit Corporation Act, do hereby adopt the following Articles of Incorporation of such corporation:

ARTICLE I

The name of the corporation is Parkway Lake Estates Homeowners Association, Inc., hereafter called the "Association."

ARTICLE II

The Association is a nonprofit corporation.

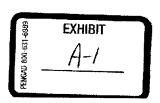
ARTICLE III

The period of its duration is perpetual.

ARTICLE IV

This Association does not contemplate pecuniary gain or profit to its members, and the specific purposes for which it is formed are to provide for the maintenance, preservation and architectural control of the residential subdivision described more fully in Exhibit "A" attached hereto and more commonly known as Parkway Lake Estates Development, Phase I (the "Subdivision") and the "Common Area" located within the Subdivision and more fully described in Exhibit "B" attached hereto, as modified from time to time, and for the preservation and architectural control of the residential Lots within the Subdivision, and to promote the health, safety and welfare of the residents within the Property and any additions thereto as may hereafter be brought within the jurisdiction of this Association for this purpose to:

(a) exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants, Conditions and Restrictions, herein called the "Restrictions," applicable to the Property, to be executed and recorded by Pacific United Development Corporation, a Nevada corporation ("Developer") in the Office of the County Clerk, Collin County, Texas, and as the same may be amended and/or supplemented from time to time as therein provided, such Restrictions being incorporated herein as if set forth at length;



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- (b) fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Restrictions; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the Property of the Association;
- (c) acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association;
- (d) borrow money and, with the approval of three-fourths (¾) of each class of members, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;
- (e) dedicate, sell or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument has been approved and signed by three-fourths (¾) of each class of members agreeing to such dedication, sale or transfer;
- (f) participate in mergers and consolidations with other nonprofit corporations organized for the same purposes or annex additional residential property and Common Area, provided that any such merger, consolidation or annexation shall have the approval of three-fourths (34) of each class of members;
- (g) take such action necessary or desirable to preserve, enhance, protect, and maintain the character, aesthetics, and value of the Subdivision; and
- (h) have and to exercise any and all powers, rights and privileges which a corporation organized under the Texas Non-Profit Corporation Act by law may now or hereafter have or exercise.

ARTICLE V

The street address of the initial registered office of the Association is 2445 Midway Road, Suite 106, Carrollton, Texas 75006. The name of the Association's initial registered agent at such address is Coleman Bradley.

ARTICLE VI

Every Owner of a Lot in the Property shall automatically be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Memberships shall be appurtenant to and may not be separated from ownership of any Lot.

ARTICLE VII

The Association shall have two classes of membership.

CLASS A: Class A Members shall be all Lot Owners other than Developer. Class A Members shall be entitled to one (1) vote for each Lot in which they hold the interest required for membership. When more than one (1) person holds such interest or interests in any Lot, all such persons shall be Class A Members, and the vote for such Lot shall be exercised as they, among themselves, determine, but in no event shall more than one (1) vote be cast with respect to any Lot.

CLASS B: Class B Members shall consist of the Developer and its successors. A Class B Member shall be entitled to ten (10) votes for each Lot it owns. Class B membership shall cease and be converted to a Class A membership on the earlier to occur of the following:

- (i) January 1, 2002; or
- (ii) On the date when the total votes outstanding in the Class A membership equals or exceeds the total votes outstanding in the Class B membership.

Cumulative voting shall not be permitted.

ARTICLE VIII

The affairs of the Association shall be managed by a Board of three (3) directors until the first annual meeting of the members of the Association. Thereafter, the affairs of the Association shall be managed by a Board of nine (9) directors. No director needs to be a member of the Association. The names and addresses of the persons who are to act in the capacity of the initial directors until the selection of their successors are:

Coleman Bradley 2445 Midway Road, Suite 106

Carrollton, Texas 75006

Mark Messer 2445 Midway Road, Suite 106

Carrollton, Texas 75006

Gina Hosea 2445 Midway Road, Suite 106

Carrollton, Texas 75006

At the first annual meeting, the members shall elect three (3) directors for a term of one year each, three (3) directors for a term of two (2) years each, and three (3) directors for a term of three (3) years each. At each annual meeting thereafter, the members shall elect three (3) directors for a

term of three (3) years each. Such directors shall manage the affairs of the Association. The number of directors may be changed by amendment of the Bylaws of the Association.

ARTICLE IX

The Association may be dissolved upon the affirmative vote in writing by the members entitled to cast seventy-five percent (75%) of the votes of the Association. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which the Association was created. In the event such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to such similar purposes.

ARTICLE X

Amendment of these Articles of Incorporation shall require the affirmative vote of seventy-five percent (75%) of the votes of the Association.

ARTICLE XI

The names and addresses of the incorporators are:

*

2445 Midway Road, Suite 106

Carrollton, Texas 75006

Mark Messer

2445 Midway Road, Suite 106 Carrollton, Texas 75006

Gina Hosea

Coleman Bradley

2445 Midway Road, Suite 106 Carrollton, Texas 75006

ARTICLE XII

Any action required by the Texas Non-Profit Corporation Act to be taken at a meeting of the members or directors of a corporation, or any action that may be taken at a meeting of the members or directors, or of any committee, may be taken without a meeting if a consent in writing, setting forth the action to be taken, is signed by a sufficient number of members, directors, or committee members as would be necessary to take that action at a meeting at which all of the members, directors, or members of the committee were present and voted.

•				
THE STATE OF TEXAS)			
COLLIN COUNTY)			
day of	y me first duly swon	996, personally a n. declared that h	y Public, do hereby certify on a ppeared before me COLEM, e is the person who signed ein contained are true.	AΝ
IN WITNESS WHE above.	EREOF, I have hereun	ito set my hand ar	nd seal the date and year writ	ten
Mala	NNA CHAMBERLIN ry Public, State of Texas nmission Expires 12-22-99		Chambulin tary Public in and for the State of Texas)
THE STATE OF TEXAS)			
COLLIN COUNTY)			
I, day of MESSER, who, being by foregoing documents as inc	me first duly swom.	1996, personally declared that he	Public, do hereby certify on the appeared before me MAR is the person who signed the contained are true.	V
IN WITNESS WHE above.	REOF, I have hereunt	o set my hand and	d seal the date and year writt	en
Notary Pub	CHAMBERLIN clic, State of Texas on Expires 12-22-99		hambollary Public in and for the State of Texas	-
THE STATE OF TEXAS)			
I, LAND (1) AND (27th day of Ti	y sworn, declared tha	, personally appea at she is the pers	Public, do hereby certify on the ared before me GINA HOSEA on who signed the foregoind are true.	4
IN WITNESS WHER	EOF, I have hereunto	set my hand and	seal the date and year writte	n
DEAN Hotary	NA CHAMBERLIN Public, State of Texas dission Expires 12-22-99		ry Public in and for se State of Texas	P***

EXHIBIT A

Legal Description - Subdivision

(Parkway Lake Estates)

Being those two certain tracts of land situated in the McJimp Bays Survey, Abstract No. 65 and City Blocks L/8763 and M/8763 and also being a portion of that called 92.887-acre tract as described by instrument recorded in County Clerk's File No. 94-0039990, Real Property Records of Collin County, Texas (RPRCCT), and being more particularly described as follows (bearings referenced to County Clerk's File No. 94-0039990. RPRCCT):

TRACT 1

BEGINNING at a ½-inch iron rod found for the northeast corner of Lot 1, Block D/8763 Fire Station No. 10, an Addition to the City of Dallas recorded in Cabinet C, Page 754, Plat Records of Collin County, Texas (PRCCT), same being in the westerly right-of-way line of Gibbons Drive (30.00 foot right-of-way);

THENCE South 88°55'28" West with the north line of said Lot 1, 311.60 feet to a concrete monument found for corner in the north line of a Floodway Management Area to the City of Dallas recorded in Cabinet C, Page 754, PRCCT;

THENCE North 58°29'53" West, with the north line of said Floodway Management Area 115.15 feet to a concrete monument found for corner;

THENCE North 47°49'43" West continuing with said north line 122.39 feet to a concrete monument found for corner in the east line of Country Brook Section One as recorded in Cabinet B, Page 316, PRCCT;

THENCE North 00°29'43" West with the east line of said Country Brook Section One, Parkway Village Section One as recorded in Cabinet E, Page 31, PRCCT, 1576.03 feet to a 5/8-inch "KHA" capped iron rod set on the east line of said Section One;

THENCE North 89°30'17" East departing the east line of said Section One, 165.00 feet to a 5/8-inch "KHA" capped iron rod set for corner;

THENCE South 00°29'43" East, 77.00 feet to a 5/8-inch "KHA" capped iron rod set for corner;

THENCE North 89°30'17" East, 373.30 feet to a 5/8-inch "KHA" capped iron rod set for corner;

THENCE South 00°29'43" East, 528.34 feet to a 5/8-inch "KHA" capped iron rod set for corner;

THENCE South 44°30'17" West, 71.21 feet to a 5/8-inch "KHA" capped iron rod set for corner, the beginning of a curve to the left;

THENCE in a southerly direction along the arc of said curve to the left having a chord bearing of South 22°00'17" West, a chord distance of 38.27 feet, a delta angle of 45°00'00", a radius of 50.00 feet, and an arc length of 39.27 feet to a 5/8-inch "KHA" capped iron rod set for corner;

THENCE South 00°29'43" East, 540.84 feet to a 5/8-inch "KHA" capped iron rod set for corner, the beginning of a curve to the left;

THENCE in a southerly direction along the arc of said curve to the left having a chord bearing of South 22°59'43" East, a chord distance of 38.27 feet, a delta angle of 45°00'00", a radius of 50.00 feet, and an arc length of 39.27 feet to a 5/8-inch "KHA" capped iron rod set for corner;

THENCE South 45°29'43" East, 71.21 feet to a 5/8-inch "KHA" capped iron rod set for corner;

THENCE South 00°29'43" East, 284.60 feet to a 5/8-inch "KHA" capped iron rod set for corner;

THENCE South 15°31'08" West, 59.80 feet to a 5/8-inch "KHA" capped iron rod set for corner;

THENCE South 01°04'32" East, 66.12 feet to a 5/8-inch "KHA" capped iron rod set for corner;

THENCE North 69°35'23" West, 24.90 feet to the POINT OF BEGINNING and containing 19.308 acres.

TRACT 2

BEGINNING at a 5/8-inch "KHA" capped iron rod set at the intersection of the north right-of-way line of Frankford Road (a variable width right-of-way) with the current east right-of-way line of Gibbons Drive (a 30-foot wide right-of-way) as dedicated in the Final Plat of Fire Station No. 10 Addition, an Addition to the City of Dallas, according to the Plat thereof recorded in Cabinet C, Page 754 of the Plat Records of Collin County, Texas (PRCCT):

THENCE North 01°04'32" West, along the east right-of-way line of said Gibbons Drive, 30.45 feet to a 5/8-inch "KHA" capped iron rod set at the beginning of a curve to the right;

THENCE in a northerly direction, continuing along said east right-of-way line of Gibbons Drive, and along the arc of said curve to the right having a chord bearing of North 08°53'55" East, a chord distance of 173.20 feet, a delta angle of 19°56'54", a radius of 500.00 feet, and an arc length of 174.08 feet to a 5/8-inch "KHA" capped iron rod set for a corner;

THENCE South 01°04'32" East, departing said east right-of-way line of Gibbons Drive, 181.02 feet to a 5/8-inch "KHA" capped iron rod set for a corner;

THENCE South 46°05'26" East, 14.14 feet to a 5/8-inch "KHA" capped iron rod set for a corner;

THENCE North 88°54'34" East, 83.39 feet to a 5/8-inch "KHA" capped iron rod set at the beginning of a curve to the right;

THENCE in an easterly direction, along the arc of said curve to the right having a chord bearing of South 85°25'27" East, a chord distance of 31.60 feet, a delta angle of 11°19'58", a radius of 160.00 feet and an arc length of 31.65 feet to a 5/8-inch "KHA" capped iron rod set for the end of said curve;

THENCE South 79°45'28" East, 21.13 feet to a 5/8-inch "KHA" capped iron rod set at the beginning of a curve to the left;

THENCE in an easterly direction, along the arc of said curve to the left having a chord bearing of South 85°25'27" East, a chord distance of 27.65 feet, a delta angle of 11°19'58", a radius of 140.00 feet, and an arc length of 27.69 feet to a 5/8-inch "KHA" capped iron rod set on the aforementioned north right-of-way line of Frankford Road;

THENCE South 88°54'34" West, along the north right-of-way line of said Frankford Road, 191.66 feet to a 5/8-inch "KHA" capped iron rod set at the beginning of a curve to the left;

THENCE in a westerly direction, continuing along said north right-of-way line of Frankford Road and along the arc of said curve to the left having a chord bearing of South 88°51'10" West, a chord distance of 11.40 feet, a delta angle of 00°06'47", a radius of 5779.58 feet and an arc length of 11.40 feet to the POINT OF BEGINNING and containing 0.132 of an acre of land.

EXHIBIT B

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[See Following Page]

Exhibit "B"

ARTICLES OF AMENDMENT TO THE ARTICLES OF INCORPORATION OF

FILED
In the Office of the
Secretary of State of Texas

DEC 2 7 1996

Corporations Section

PARKWAY LAKE ESTATES HOMEOWNERS ASSOCIATION, INC.

Pursuant to the provisions of Article 1396-4.03 of the Texas Non-Profit Corporation Act, the undersigned Corporation adopts the following Articles of Amendment to its Articles of Incorporation:

ARTICLE ONE

The name of the Corporation is Parkway Lake Estates Homeowners Association, Inc.

ARTICLE TWO

The following amendment to the Articles of Incorporation was adopted on July 8, 1996. Article VIII of the Articles of Incorporation, as filed with the Secretary of State's office on July 3, 1996, is amended to read as follows:

The affairs of the Association shall be managed by a Board of three (3) directors. At such time as there are no longer any Class B Members, the affairs of the Association shall be managed by a Board of nine (9) directors. No director needs to be a member of the Association. The names and addresses of the persons who are to act in the capacity of the initial directors until the selection of their successors are:

Coleman Bradley

2445 Midway Road, Suite 106

Carrollton, Texas 75006

Mark Messer

2445 Midway Road, Suite 106

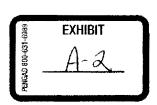
Carrollton, Texas 75006

Gina Hosea

2445 Midway Road, Suite 106

Carrollton, Texas 75006

At the first annual meeting held after there are no longer any Class B Members, the members shall elect three (3) directors for a term of one year each, three (3) directors for a term of two (2) years each, and three (3) directors for a term of three (3) years each. At each annual meeting thereafter, the members shall elect three (3) directors for a term of three (3) years each. Such directors shall manage the affairs of the Association. The number of directors may be changed by amendment of the Bylaws of the Association.



ARTICLE THREE

The Amendment was adopted by consent in writing by all members of the Board of Directors of the Corporation, there being no memberships in the Association presently issued and outstanding.

Parkway Lake Estates Homeowners Association, Inc.

Rv.

Gina E. Hosea, Secretary Treasurer





The State of Texas

Secretary of State

DEC. 27. 1996

WOLIN, FULLER, BARBARA J. GENTRY
3100 BANK ONE CTR, 1717 MAIN ST.
DALLAS ,TX 75201

RET
PARKWAY LAKE ESTATES HOMEOWNERS ASSOCIATION, INC.
CHARTER NUMBER 01406450-01

IT HAS BEEN OUR PLEASURE TO APPROVE AND PLACE ON RECORD YOUR ARTICLES OF AMENDMENT.

THE APPROPRIATE EVICENCE IS ATTACHED FOR YOUR FILES AND THE ORIGINAL HAS BEEN FILED IN THIS OFFICE.

PAYMENT OF THE FILING FEE IS ACKNOWLEDGED BY THIS LETTER.

IF WE CAN BE OF FURTHER SERVICE AT ANY TIME, PLEASE LET US KNOW.



Antonio O. Garza, Jr., Secretary of State

BYLAWS

OF

PARKWAY LAKE ESTATES HOMEOWNERS ASSOCIATION, INC.

ARTICLE I. ASSOCIATION

The name of the corporation is Parkway Lake Estates Homeowners Association, Inc., hereinafter referred to as the "Association." The principal office of the Association is located at 2445 Midway Road, Suite 106, Carrollton, Texas 75006. The corporation shall have, and continuously maintain, a registered office and a registered agent as required by the Texas Non-Profit Corporation Act. Such registered office and registered agent may be changed from time to time by the Board of Directors.

ARTICLE II. DEFINITIONS

The words "Association," "Property," "Common Area," "Lot," "Owner," "Member," "Developer," and "Parkway Lake Estates Homeowners Association, Inc.," when used in these Bylaws, unless a different meaning or intent clearly appears from the context, shall have the same meanings as they have in that certain Declaration of Covenants, Conditions and Restrictions dated June 20, 1996, and filed for record in Collin County, Texas, on June 27, 1996, as Instrument No. 96-0053796 (such Declaration of Covenants, Conditions and Restrictions being sometimes hereinafter referred to as the "Declaration"), which Declaration is incorporated herein by reference for all purposes. In the event of any conflict between the language of these Bylaws and the Declaration, the language of the Declaration shall control.

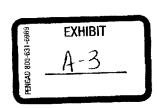
ARTICLE III. MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION

Section 1. Membership. Every Owner of a Lot shall automatically be and must remain a Member of the Association in good standing. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Memberships shall be appurtenant to, and may not be separated from, ownership of any Lot.

Section 2. Voting Rights. The Association shall have two classes of membership.

Class A: Class A Members shall be all Owners other than the Developer. Class A Members shall be entitled to one (1) vote for each Lot in which they hold the interest required for membership. When two or more persons hold interests in any Lot, all such persons shall be Members, and the

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vote for such Lot shall be exercised as they, among themselves, determine, but in no event shall more than one (1) vote be cast with respect to any Lot.

<u>Class B</u>: Class B Members shall consist of the Developer and its successors. Class B Members shall be entitled to ten (10) votes for each Lot owned by the Developer or its successors. The Class B membership shall cease and be converted to a Class A membership on the earlier to occur of the following:

- (i) January 1, 2002; or
- (i) when the total votes outstanding in the Class A membership equals or exceeds the total votes outstanding in the Class B membership.

Section 3. Assessments. The rights of membership are subject to the payment of annual, special and individual assessments levied by the Association, the obligation of which assessments is imposed against the Owner of, and becomes a lien upon, each Lot against which such assessments are made as provided by Article 5 of the Declaration.

Section 4. Voting Rights and Right to Use or Enjoyment. The voting rights and right to use or enjoy any of the Common Area of any Member whose interest in a Lot is subject to the assessments referred to hereinabove in Article III, Section 3, may be suspended by action of the Directors for any period during which such assessments remain unpaid; but, upon payment of such assessments, the Member's rights and privileges shall be automatically restored. If, at any time, the Directors adopt and publish rules and regulations governing the use of the Common Area and facilities and the personal conduct of Members, their families and their guests thereon, the Directors may, in their discretion, as provided in Article 3, Section 3.1.a of the Declaration, for violation of such rules and regulations by a Member or by his or her family or guests, suspend the rights of such Member and/or the person committing the violation, such suspension to continue for a period not to exceed thirty (30) days.

ARTICLE IV. PROPERTY RIGHTS AND RIGHTS OF ENJOYMENT OF THE COMMON AREA

Section 1. General. Each Member shall be entitled to the use and enjoyment of the Common Area and facilities in accordance with and subject to the terms and conditions set forth in the Declaration.

Section 2. Delegation of Rights. Any Member may delegate his or her rights of enjoyment in the Common Area and facilities to the members of his or her family who reside upon the Properties. The rights and privileges of such persons are subject to suspension under Article III, Section 4 hereof, to the same extent as those of the Member. Any Member may also delegate the

aforementioned rights of enjoyment to his or her guests, subject to any applicable rules and regulations that may be adopted from time to time by the Board of Directors of the Association. The Member shall remain fully liable for the full performance and compliance with the rules and regulations.

ARTICLE V. DIRECTORS

Section 1. Directors. The initial number of Directors of the Association shall be three (3), none of whom need be a Member of the Association. At such time as there are no longer any Class B Members, the number of Directors of the Association shall be nine (9), none of whom need be a Member of the Association. The Directors shall be elected at the annual meeting of the Members, except the initial Directors and except as provided in Section 2 of this Article. At the first annual meeting held after there are no longer any Class B Members, the Members shall elect three (3) Directors for a term of one (1) year each, three (3) Directors for a term of two (2) years each, and three (3) Directors for a term of three (3) years each. At each annual meeting thereafter, the Members shall elect three (3) Directors for a term of three (3) years each. Each Director elected shall bold office for his or her designated term or until his or her or her successor is elected and qualified. Directors need not be Members of the Association.

Section 2. Vacancy. Any vacancy occurring in the Board of Directors may be filled by the affirmative vote of a majority of the remaining Directors, though less than a quorum of the Board of Directors. A Director elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office. Any vacancy to be filled by reason of an increase in the number of Directors shall be filled at an annual meeting of the Members or at a special meeting of the Members entitled to vote called for that purpose. Any Director may be removed from the Board of Directors, with or without cause, by a majority vote of the Members at an annual meeting of the Members or at a special meeting of the Members entitled to vote called for that purpose.

Section 3. Powers and Duties. The business and affairs of the Association shall be managed by its Board of Directors, which may exercise all such powers of the Association and do all such lawful acts and things as are not by statute, by the Articles of Incorporation ("Articles"), by these Bylaws, or by the Declaration directed or required to be exercised and done by the Members. The powers and duties of the Board of Directors shall be as set forth in Article VIII of the Articles and as described in the Declaration. In addition, the Board of Directors shall also have the power and authority to declare the office of a Member of the Board of Directors to be vacant in the event such Member shall be absent from three (3) consecutive regular meetings of the Board of Directors.

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ARTICLE VI. MEETINGS OF THE BOARD OF DIRECTORS

Section 1. Annual Meetings. The Board of Directors shall meet each year immediately following the annual meeting of the Members, at the place of such meeting, for the transaction of such business as may be properly brought before it. No notice of annual meetings need be given to either old or new members of the Board of Directors. Regular meetings may be held at such other times as shall be designated by the Board of Directors.

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the President or by any Director. Written notice of special meetings of the Board of Directors shall be given to each Director at least three (3) days before the date of the meeting.

Section 3. Quorum. A majority of the Directors shall constitute a quorum for the transaction of business and the act of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless a greater number is required by the Articles or the Declaration. If a quorum is not present at any meeting of the Board of Directors, the Directors present thereat may adjourn the meeting from time to time, without notice other than amouncement at the meeting, until a quorum is present.

Section 4. Notices. Notice of special meeting of the Board of Directors shall be given in writing by mail, telegram or by personal delivery to each Director at his or her address as shown by the records of the Association. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage thereon prepaid. If notice is given by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting, unless specifically required by law, by the Articles, by these Bylaws or by the Declaration.

ARTICLE VII. NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nominating Committee. Nomination for election to the Board of Directors shall be made by the Nominating Committee established pursuant to Article XI. below. Nominations may also be made from the floor at the annual meeting of the Members. The Nominating Committee shall consist of a chairman and two or more Members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the Members, to serve from the close of such annual meeting until the close of the next annual meeting of the Members, and such appointment shall be announced at each annual meeting of the Members. The Nominating Committee shall make as many nominations for election to the Board of Directors

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as it shall in its discretion determine. Such nominations may be made from among Members or non-Members.

Section 2. Elections. Election to the Board of Directors shall be by secret written ballot at the annual meeting of the Members. At such election, the Members or their proxies may cast as many votes as they are entitled to exercise under the provisions of the Declaration. For all annual meetings of the Members after the first such meeting, the three (3) persons receiving the largest number of votes shall each be elected to serve as Directors for a term of three (3) years or until his or her successor is duly elected. The election of Directors for the first annual meeting of the Members shall be conducted pursuant to Article V, Section 1 of these Bylaws.

ARTICLE VIII. COMPENSATION OF DIRECTORS

The Directors of the Association shall serve without compensation. Nothing herein shall preclude any Director from serving the Association in any other capacity and receiving compensation therefor.

ARTICLE IX. NOTICES

Section 1. Delivery of Notice. Notices to Members shall be in writing and delivered personally or mailed to the Members at their addresses appearing on the books of the Association. Notice by mail shall be deemed to be given at the time when deposited in the United States mail addressed to the Member at his or her address as it appears on the books of the Association with postage thereon prepaid. Notice may also be given by telegram and shall be deemed to be given when delivered to the telegraph company.

Section 2. Waiver of Notice. Whenever any notice is required to be given to any Member under the provisions of any statute, the Articles or these Bylaws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be equivalent to the giving of such notice.

Section 3. Attendance as Waiver. Attendance of any Member at a meeting shall constitute a waiver of notice of such meeting.

ARTICLE X. OFFICERS

Section 1. Officers. The officers of the Association shall consist of a President, a Vice President, a Secretary and a Treasurer, each of whom shall be Directors and elected by the Board of Directors. The offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one (1) of any of the other offices except in the case of any other officers, assistant officers or agents created pursuant to Section 3 of this Article X.

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Section 2. Elections. The Board of Directors at its first meeting after each annual meeting of Members shall elect the officers of the Association.

Section 3. Additional Officers. Such other officers and assistant officers and agents as may be deemed necessary may be elected or appointed by the Board of Directors, none of whom need be Directors.

Section 4. Compensation. All officers of the Association shall serve without compensation.

Section 5. Resignation, Removal or Vacancy. Each officer of the Association shall hold office for one (1) year unless he shall sooner resign, or shall be removed or otherwise disqualified to serve. Any officer elected or appointed by the Board of Directors may be removed by the Board of Directors with or without notice whenever in its judgment the best interests of the Association will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Any vacancy occurring in any office of the Association by death, resignation, removal or otherwise, shall be filled by the Board of Directors.

Section 6. President. The President shall be the principal executive officer of the Association and shall in general supervise and control all of the business and affairs of the Association. The President shall preside at all meetings of the Members and of the Board of Directors. The President may sign, with the Secretary or any other proper officer of the Association authorized by the Board of Directors, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws or by starute to some other officer or agent of the Association. The President shall in general perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

Section 7. Vice President. In the absence of the President or in the event of his or her inability or refusal to act, the Vice President (or, in the event there be more than one (1) Vice President, the Vice Presidents in order of their election) shall perform the duties of the President and, when so acting, shall have all the powers of and be subject to all the restrictions upon the President. Any Vice President shall perform such other duties as from time to time may be assigned to the Vice President by the President or by the Board of Directors.

Section 8. Secretary. The Secretary shall keep the minutes of the meeting of the Members and of the Board of Directors in one (1) or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; be custodian of the Association's corporate records and of the seal of the Association, and see that the seal of the Association is affixed to all documents, the execution of which on behalf of the Association under its seal is duly authorized in accordance with the provisions of these Bylaws; keep a register of the post office address of each Member, which shall be furnished to the Secretary by such Member; and in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to the Secretary by the President or by the Board of Directors.

Section 9. Treasurer. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his or her duties in such sum and with such surety or sureties as the Board of Directors shall determine. The Treasurer shall have charge and custody of and be responsible for all funds and securities of the Association, receive and give receipts for monies due and payable to the Association and from any source whatsoever, and deposit all such monies in the name of the Association in such banks, trust companies or other depositories as directed by resolution of the Board of Directors; provided, however, that a resolution of the Board of Directors shall not be necessary for disbursements made in the ordinary course of business conducted within the limits of a budget adopted by the Board of Directors.

The Treasurer shall (i) keep proper books of account and cause an annual andit of the Association books to be made by a certified public accountant at the completion of each fiscal year; (ii) prepare an annual budget and an annual balance sheet statement which shall be presented to the Members at their annual meeting, and (iii) shall perform such other duties as from time to time may be assigned to the Treasurer by the President or the Board of Directors.

Section 10. Management Company. The officers of the Company may appoint a duly qualified management company to handle the day-to-day operations of the Company, to include, without limitation, those duties normally assigned to the Treasurer, and to sign, on behalf of the Company, all checks of the Association necessary for disbursements made in the ordinary course of business conducted within the limits of a budget adopted by the Board of Directors.

ARTICLE XI. COMMITTEES

Section 1. Committees. The Standing Committees of the Association shall be the Nominating Committee and the Architectural Control Committee. Unless otherwise provided in the Declaration, each committee shall consist of a chairman and two or more Members and shall include a Member of the Board of Directors for board contact. The Board of Directors may appoint such other committees as it deems advisable.

Section 2. Nominating Committee. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the Members and shall serve until the close of the next meeting. The Nominating Committee shall have the duties and functions described in Article VII of these Bylaws.

Section 3. Architectural Control Committee. The Architectural Control Committee (the "ACC") shall be appointed and have duries and functions in accordance with Article 8 of the Declaration. In addition, the ACC shall watch for any proposals, programs, or activities which may adversely affect the residential value of the Properties and shall advise the Board of Directors regarding Association action of such matters.

ARTICLE XII. MEETING OF MEMBERS

Section 1. Place. All meetings of Members shall be held at the principal office of the Association, or at such place within the City of Dallas, Texas, as may be designated by the Board of Directors or officer or Member(s) calling the meeting.

Section 2. Annual Meetings. The first annual meeting of the Members of the Association shall be held within one (1) year following the date of incorporation of the Association on a date to be selected by the Board of Directors. Each annual meeting thereafter shall be held on the same date each year thereafter at the principal office of the Association or at such other location as may be designated by the Board of Directors. If such date for the annual meeting of the Members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday. The Board of Directors may postpone the time of holding the annual meeting of Members for such period not exceeding ninety (90) days as they deem advisable (and any annual meeting which is so postponed or for any other reason not held on the date provided above (or on the first day following which is not a legal holiday) is herein referred to as a "delayed annual meeting").

Section 3. Special Meetings. Special meetings of the Members may be called at any time by the President or by the Board of Directors. Special meetings of Members may also be called by the Secretary upon written request of the Members who are entitled to vote one-fourth (¼) of all of the votes of the Class A membership. Such request shall state the purpose or purposes of such meeting and the matters proposed to be acted on thereat.

Section 4. Notices. Written notice of all special meetings and delayed annual meetings stating the place, day and hour of the meeting, and the purpose or purposes for which the meeting is called, shall be delivered not less than fifteen (15) or more than fifty (50) days before the meeting to the then Members of record entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail addressed to the Member at his or her address as it appears in the records of the Association, with postage thereon prepaid. Notice of annual meetings (which are not delayed) shall not be required, but may be given in a like manner.

Section 5. Quorum and Voting. The presence at the meeting of Members entitled to vote, or represented by proxy, of one-tenth ($^{1}/_{10}$) or more of the votes of each class of membership shall constitute a quorum at a meeting of Members for any action except as otherwise provided in the Articles, the Declaration or these Bylaws; but if a quorum is not present or represented, a majority in interest of the Members entitled to vote thereat shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally notified. The vote of the Members holding a majority of the votes entitled to be cast and thus represented at a meeting at which a quorum is present shall be the act of the Members meeting unless the vote of a greater number is required by law, the Articles, the Declaration, or these Bylaws. Any action authorized by Sections 5.3 and 5.4 of Article 5 of the Declaration shall require the vote

Section 6. Proxy. At all meetings of Members, each Member who is emitted to vote may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. Every proxy shall be revocable and shall automatically cease should membership in the Association cease.

Section 7. Presiding Officer. Meetings of the Members shall be presided over by the President or, if he or she is not present, by any one of the Vice Presidents. The Secretary shall act as the secretary of the meeting, if present.

Section 8. No Cumulative Voting. Cumulative voting shall not be permitted on any matter including the election of member of the Board of Directors.

Section 9. Consent in Lieu. Any action required by law to be taken at a meeting of the Members, or any action which may be taken at a meeting of the Members, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by no less than three-quarters (¾) of all of the Members of each Class entitled to vote with respect to the subject matter thereof. Such consent actions may be obtained by door-to-door canvas efforts.

ARTICLE XIII. GENERAL PROVISIONS

Section 1. Fiscal Year. The fiscal year of the Association shall be fixed by resolution of the Board of Directors.

Section 2. Corporate Seal. The corporate seal shall have inscribed thereon the name of the Association, the words "Texas" and "Non-Profit" and a five-pointed star. The seal may be used by causing it or a facsimile thereof to be impressed or affixed or in any other manner reproduced.

Section 3. Conduct of Meetings. All meetings of the Board and Members shall be conducted in accordance with Robert's Rules of Order, Newly Revised, except where inconsistent with the express language of the Articles, these Bylaws and/or the Declaration.

ARTICLE XIV. INDEMNIFICATION

Section 1. Officers and Directors. The Association shall have the power to indemnify any director or officer or former director or officer of the Association for expenses and costs (including attorneys' fees) actually and necessarily incurred by him or her in connection with any claim asserted against him or her, by action in court or otherwise, by reason of his or her being or having been such director or officer, except in relation to matters as to which he or she shall have been guilty of gross negligence or misconduct in respect of the matter in which indemnity is sought.

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Section 2. Association. If the Association has not fully indemnified him, the court in the proceeding in which any claim against such director or officer has been asserted, or any court having the requisite jurisdiction of an action instituted by such director or officer on his or her claim for indemnity, may assess indemnity against the Association, its receiver, or trustee, for the amount paid by such director or officer in satisfaction of any judgment or in compromise of any such claim (exclusive in either case of any amount paid to the Association), or any expenses and costs (including anomeys' fees) actually and necessarily incurred by him or her in connection therewith to the extent that the court shall deem reasonable and equitable; provided, nevertheless, that indemnity may be assessed under this Section only if the court finds that the person indemnified was not guilty of gross negligence or misconduct in respect of the matter in which indemnity is sought.

ARTICLE XV. BOOKS AND RECORDS

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any Member. The Declaration, the Articles and the Bylaws of the Association shall be available for inspection by any Member at the principal office of the Association, where copies may be purchased at reasonable cost.

ARTICLE XVI. 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 upon the Lot against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If any assessment or part thereof is not paid when due, any unpaid amount of such assessment shall bear interest from and after the date when due at the rate of ten percent (10%) per annum or the highest rate permitted by law, and the Association may, at its election, retain the services of an attorney for collection and/or for foreclosure of the lien securing such assessment, and there shall also be added to the amount of such unpaid assessment any and all collection and/or foreclosure costs incurred hereunder by the Association, including reasonable attorneys' fees. No Owner may obtain any waiver or otherwise escape liability for the assessments provided for herein by nonuse of the Common Area or abandonment of his or her Lot.

ARTICLE XVII. AMENDMENTS

Section 1. Amendments. These Bylaws may be amended, at a regular or special meeting of the Members, by a vote of a majority of the Members present in person or by proxy, except that the Federal Housing Administration or the Veterans Administration shall have the right to veto amendments while there is a Class B membership.

Section 2. Conflict. In the case of any conflict between the Articles and these Bylaws, the Articles shall control.

ARTICLE XVIII. DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by the Members entitled to cast seventy-five percent (75%) of the votes of the Members; provided, however, that no such agreement to dissolve shall be effective unless made at least One Hundred Twenty (120) days in advance of the effective date of such dissolution, and unless written notice of the proposed dissolution is sent to every Member at least thirty (30) days in advance of any action taken. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which the Association was created. In the event such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to such similar purposes.

IN WITNESS WHEREOF, we, being all of the Directors of Parkway Lake Estates Homeowners Association, Inc., have hereunto set our hands as of July 8, 1996.

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Mark Messer

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CERTIFICATION

I, the undersigned, do hereby certify:

THAT I am the duly elected and acting secretary of the Parkway Lake Estates Homeowners Association, Inc., a Texas Non-Profit Corporation; and

THAT the foregoing Bylaws constitute the original Bylaws of such Association, as duly adopted by the Board of Directors by unanimous written consent action dated as of July 3, 1996.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of such Association this 8th day of July, 1996.

Gina E. Hosea, Secretary

SECOND AMENDMENT TO THE BYLAWS

OF

PARKWAY LAKE ESTATES HOMEOWNERS ASSOCIATION, INC.

STATE OF TEXAS &

5 KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF COLLIN

THIS SECOND AMENDMENT TO THE BYLAWS OF PARKWAY LAKE ESTATES HOMEOWNERS ASSOCIATION, INC. (this "Second Amendment") is made to be effective this day of February 2011, by the membership of Parkway Lake Estates Homeowners Association, Inc. (the "Association").

WITNESSETH:

WHEREAS, Pacific United Development Corporation, as Declarant, prepared and filed an instrument entitled "Declaration of Covenants, Conditions and Restrictions for Parkway Lake Estates Development Phase I" on or about June 27, 1996, as Instrument No. 96-0053796 of the Deed Records of Collin County, Texas (the "Declaration"); and

WHEREAS, the Board of Directors of the Association adopted Bylaws of Parkway Lakes Estates Homeowners Association, Inc. on or about July 8, 1996 to govern and administer the operation of the Association (the "Bylaws"); and

WHEREAS, the Bylaws were amended by that certain First Amendment to Bylaws of Parkway Lake Estates Homeowners Association, Inc. (the "First Amendment") and recorded on or about October 16, 2009 as Document Number 20091016001278940 of the Deed Records of Collin County, Texas; and

WHEREAS, Article XVII of the Bylaws provides for amendment of the Bylaws by vote of the majority of the Members present in person or by proxy at a regular or special meeting of the Members; and

WHEREAS, the following amendment to the Bylaws was approved by a majority of the Members present in person or by proxy at the regular meeting held on February 10, 2011.

NOW, THEREFORE, the Bylaws are hereby amended as follows:

1. Article X, Section 9 of the Bylaws is amended by deleting this Section in its entirety and substituting the following in its place:

<u>Treasurer.</u> If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his or her duties in such sum and with such surety or sureties as the Board of Directors shall determine. The Treasurer shall have charge and custody of and be responsible for all funds and securities of the Association; receive and give receipts for monies due and payable to the Association and from any source whatsoever, and deposit all such monies in the name of the Association in such banks, trust companies or other depositories as directed by resolution of the Board of Directors; provided, however, that a resolution of the Board of Directors shall not be necessary for disbursements made in the ordinary course of business conducted within the limits of a budget adopted by the Board of Directors.

The Treasurer shall (i) keep proper books of account and cause an annual audit of the Association books to be made by the Treasurer and President at the completion of each fiscal year; (ii) prepare an annual budget and an annual balance sheet statement which shall be presented to the Members at their annual meeting; and (iii) shall perform such other duties as from time to time may be assigned to the Treasurer by the President or the Board of Directors. The Board, in its sole discretion, may also engage a certified



public accountant to perform an audit which substitutes and replaces the audit procedure called for in (i) above.

2. Except as modified by the First Amendment and this Second Amendment, the Bylaws shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned officer does hereby certify that the foregoing amendment was approved by a majority of the Members present in person or by proxy at the regular meeting held on February 10, 2011 in accordance with the Bylaws.

PARKWAY LAKE ESTATES HOMEOWNERS ASSOCIATION, INC.

Pres

ACKNOWLEDGMENT

STATE OF TEXAS &

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COUNTY OF COLLIN

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BEFORE ME, the undersigned authority, a Notary Public in and for said county and state, on this day personally appeared Brown Heritage. President of Parkway Lake Estates Homeowners Association, Inc., known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein stated and as the act and deed of said corporation.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this 22 day of February, 2011.

Notary Public in and for the State of Texas

My Commission Expires:

AFTER RECORDING RETURN TO: Riddle & Williams, P.C. 3710 Rawlins Street, Suite 1400 Dallas, Texas 75219





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Notice of Filing of Dedicatory Instruments – Parkway Lake Estates



Filed and Recorded Official Public Records Stacey Kemp, County Clerk Collin County, TEXAS 02/28/2011 03:46:38 PM \$140.00 BNOPP 20110228000216960

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