

**BYLAWS OF
TUSCANY ON WALNUT CREEK POA, INC.**

I. OFFICES, DEFINITIONS

1.01 Registered Office and Agent. The Registered Office of Tuscany on Walnut Creek POA, Inc. (the "Association") shall be at 600 Strada Circle, Suite K, Mansfield, Texas 76063 and the name of the Registered Agent of the Association at such address is Larry Nix.

1.02 Other Offices. The Association may also have offices at such other places within or without the State of Texas as the Board of Directors may from time to time determine or the business of the Association may require.

1.03 Incorporation of Restrictions. The Association shall take all steps necessary to carry out the provisions of the Declaration of Covenants, Conditions and Restrictions for Tuscany on Walnut Creek, an office subdivision (the "Restrictions"). The Restrictions are hereby incorporated into and made a part of these Bylaws. Declarant shall have full power to exercise control over the Association as set forth in the Restrictions, until such time as transfer of authority to the Association by Declarant is finalized.

II. MEETING OF MEMBERS

2.01 General Meetings. All meetings of the Members for the election of directors shall be held at the office of the Association in Texas, or at such other place, within or without the State of Texas as may be specified in the Notice of the Meeting or in a duly executed Waiver of Notice thereof. Meetings of Members for any other purpose may be held at such time and place, within or without the State of Texas as shall be stated in the Notice of the Meeting or in a duly executed Waiver of Notice thereof.

2.02 Annual Meeting. An Annual Meeting of the Members shall be held on the second Tuesday of January of each year, at the hour of 7:00 o'clock p.m.; provided, however, that should said day fall upon a legal holiday, then at the same time on the next business day thereafter. At such meeting, Directors shall be elected, reports of the affairs of the Association shall be considered, and any other business may be transacted which is within the powers of the members.

2.03 Member List. At least ten (10) days before each meeting of the Members, a complete list of the Members entitled to vote at each meeting arranged in alphabetical order, with the residence of each and the number of votes held by each shall be prepared by the Secretary. Such list shall be kept on file at the Registered Office of the Association for a period of ten (10) days prior to such meeting and shall be subject to inspection by any Member at any time during usual business hours. Such list shall be produced and kept open at the time and place of the meeting during the whole time thereof, and shall be subject to the inspection of any Member who may be present.

2.04 Call for Special Meetings. Special meetings of the Members for any purpose or purposes, unless otherwise prescribed by statute, the Certificate of Formation, or these Bylaws, may be called by the President, the majority of the Board of Directors or the holders of not less than one-fifth (1/5) of all the Members entitled to vote at the meetings. Business transacted at any special meeting shall be confined to the subjects stated in the Notice of the Meeting.

2.05 **Notice.** Written or printed notice stating the place, date and time of the meeting and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than fifteen (15) or more than thirty (30) days before the date of the meeting, either personally or by mail, by or at the direction of the President, the Secretary, or the officer or person calling the meeting, to each Member of record entitled to vote at the meeting.

III. DIRECTORS

3.01 **Powers.** The business and affairs of the Corporation shall be managed by its Board of Directors who may exercise all the powers of the Corporation and may do all lawful acts and things which are not by statute, The Declaration, the Certificate of Formation or these Bylaws directed or required to be exercised or done by the Members. Specifically, the Board of Directors shall be empowered to take such actions as authorized by the Directors.

3.02 **Number and Election.** The Board of Directors shall consist of no less than three (3) and no more than five (5) Directors. The initial Board of Directors is named in the Certificate of Formation for the Association. Declarant shall have the right to name additional Directors, rename Directors and appoint replacement Directors so long as the Declarant owns one (1) Lot. Therefore, the Directors shall be elected at the annual meeting of the Members, except as hereinafter provided, and each Director elected shall hold office until his successor has been elected and qualified.

3.03 **Term of Office.** Directors shall be elected for a term of two (2) years. At the initial meeting of the Board, the Directors shall appoint a minimum of one (1) Lot owner Member for a two (2) year term.

3.04 **Removal; Filling Vacancies.** Any Director may be removed, with or without cause, at any special meeting of the Members by the affirmative vote of a majority of the Members present in person or by proxy at such meeting and entitled to vote for the election of such Director, if notice of intention to act upon such matter shall have been given in the notice calling such meeting. If any vacancies occur in the Board of Directors, for any reason, a majority of the Directors then in office, though less than a quorum, may choose a successor or successors. Each successor Director so chosen shall be elected for the unexpired term of the predecessor in office.

3.05 **Prohibition of Cumulative Voting.** Directors shall be elected by plurality vote. Cumulative voting shall not be permitted.

3.06 **Location of Meetings.** The Directors of the Corporation may hold their meetings, both regular and special, either within or without the State of Texas.

3.07 **Annual Meetings.** The first meeting of each newly elected Board shall be held without further notice immediately following the annual meeting of Members, and at the same place, unless by unanimous consent of the Directors then elected and serving such time or place shall be changed.

3.08 **Regular Meetings.** Regular meetings of the Board of Directors shall be held semi-annually or more frequently if called by the President or by a majority of Board Members at such time and place as shall from time to time be determined by the Board.

3.09 **Special Meetings.** Special meetings of the Board of Directors may be called by the President or Secretary on two (2) days' notice to each Director, either personally or by mail or by telegram; special meetings shall be called by the President or Secretary in like manner and on like

notice on the written request of a majority of Directors. Except as otherwise expressly provided by statute, the Certificate of Formation or these Bylaws, neither the business to be transacted, nor the purpose of any special meeting need be specified in a notice or waiver of notice.

3.10 Quorum. At all meetings of the Board of Directors, the presence of three (3) of the Directors shall be necessary and sufficient to constitute a quorum for the transaction of business and the act of three (3) of the Directors present at any meeting at which there is a quorum shall be the act of the Board of Directors, except as may be otherwise specifically provided by statute, the Declaration, the Certificate of Formation or these Bylaws. If a quorum shall not be present at any meeting of Directors, the Director(s) present thereat may adjourn the meeting from time to time without notice other than announcement at the meeting, until a quorum shall be present.

IV. NOTICES

4.01 Formalities of Notices. Whenever under the provisions of the statutes, the Certificate of Formation or these Bylaws, notice is required to be given to any Director or Member, and no provision is made as to how such notice shall be given, it shall be construed to mean either personal notice or notice in writing, by mail (regular or otherwise), postage prepaid, addressed to such Director or Member at such address as appears on the books of the Corporation. Any notice required or permitted to be given by mail shall be deemed to be given at the time when the same shall be thus deposited in the United States Mail as aforesaid.

4.02 Waiver of Notices. Whenever any notice is required to be given to any Member or Director of the Corporation under the provisions of the statutes, the Certificate of Formation 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 in such notice, shall be deemed equivalent to the giving of such notice. Signing the minutes of any meeting shall be deemed a waiver of all formalities with respect to such meeting.

V. OFFICERS

5.01 Miscellaneous Provisions. The officers of the Corporation shall be elected by the Directors and shall be a President, a Secretary and a Treasurer. Any two or more offices may be held by the same person, except that the offices of President and Secretary and President and Treasurer shall not be held by the same persons. Any such officer shall have the powers and duties usually associated with such office, subject to limitations or extension by the Board of Directors.

5.02 Other Agents. The Board of Directors may appoint such other officers and agents as it shall deem necessary, who shall be appointed for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board.

5.03 Duties. The duties of the officers are as follows:

- a. **President.** The President shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all contracts, mortgages, tax returns, and other written instruments; shall co-sign all checks (except those on a monthly recurring nature previously approved by the Board), and promissory notes; shall appoint committee chairmen and members of committees with the concurrence of the Board; and shall carry out such other duties as may be assigned by the Board or the Policy Manual as adopted by the Board.

- b. **Secretary.** The Secretary shall perform or cause to be performed the following secretarial activities: record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; keep the corporate seal and affix it on all papers requiring said seal; serve notice of meetings of the Board and members; keep the appropriate current records showing the ownership of Lots and membership of the Association, together with their addresses; and shall perform such other duties as required by the Board or the Policy Manual as adopted by the Board.
- c. **Treasurer.** The Treasurer shall perform or cause to be performed the following financial activities: receive and deposit in appropriate bank accounts all monies of the Association and disburse such funds as directed by a Resolution of the Board; co-sign all checks; cause an annual audit of the Association Books to be made at the completion of each fiscal year; prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting and deliver a copy of the budget and assessments adopted by the Board to each member. The Treasurer shall perform such other duties as required by the Board or the Policy Manual as adopted by the Board.

5.04 Salaries. All officers and directors of the Corporation shall serve without compensation. However, expenses may be reimbursed for unusual activities carried out on behalf of the Corporation. Any officer may receive compensation for services rendered to the Corporation in other than his official capacity.

5.05 Tenure; Removal; Vacancies. Each officer of the Corporation shall hold office for a term of one (1) year or until his successor is chosen and qualified in his stead or until death, resignation or removal from office. Any officer or agent elected or appointed by the Board of Directors may be removed at any time by the affirmative vote of a majority of the whole Board of Directors, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. If the office of any officer becomes vacant, for any reason, the vacancy may be filled by the Board of Directors.

VI. GENERAL PROVISIONS

6.01 Fiscal Year. The fiscal year of the Corporation shall be the calendar year.


6.02 Seal. There shall be no necessity for a corporate seal, but if there should be one, such seal shall have inscribed thereon the name of the Corporation and the word "TEXAS". Such seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise.

6.03 Indemnification. The Association shall indemnify any Director, officer or employee or former Director, officer or employee of the Corporation, against expenses actually and necessarily incurred by him and any amount paid in satisfaction of judgments in connection with any action, suit or proceeding, whether civil or criminal in nature, in which he is made a party by reason or being or having been such a Director, officer or employee (whether or not a Director, officer or employee at the time such costs or expenses are incurred by or imposed upon him) except in relation to matters as to which he shall be adjudged in such action, suit or proceeding to be liable for gross negligence or willful misconduct in the performance of duty. The Corporation shall pay or cause to be paid to any Director, officer or employee the reasonable costs of settlement of any such action, suit or proceeding. Such right of indemnification shall not be deemed exclusive of any other rights to which such Director, officer or employee may be entitled by law or under any bylaw, agreement, vote of members or otherwise.


VII. AMENDMENTS

These Bylaws may be altered or amended by a two-thirds (2/3) vote of members voting in person or by proxy at a duly called regular or special membership meeting at which a quorum is present.


EXECUTED this 25 day of January 2008



LARRY NIX



GARY GROSSMAN



LISA LAMBERT

STATE OF TEXAS §
COUNTY OF TARRANT §

BEFORE ME, the undersigned, a Notary Public in and for the State of Texas, on this day personally appeared LARRY NIX, known to me to be the person and officer whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed and as the act and deed of said corporation.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this the 25 day of January, 2008

Ashley D. Boon
Notary Public in and for the State of Texas

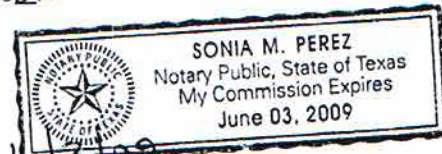
My Commission Expires: Oct 9, 2010

STATE OF TEXAS §
COUNTY OF TARRANT §

BEFORE ME, the undersigned, a Notary Public in and for the State of Texas, on this day personally appeared GARY GROSSMAN, known to me to be the person and officer whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed and as the act and deed of said corporation.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this the 6 day of Feb 2008

Sonia M Perez
Notary Public in and for the State of Texas



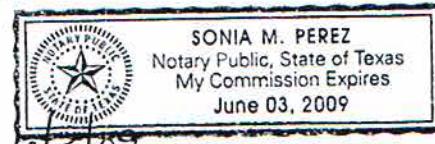
My Commission Expires: 6/3/09

STATE OF TEXAS §
COUNTY OF TARRANT §

BEFORE ME, the undersigned, a Notary Public in and for the State of Texas, on this day personally appeared LISA LAMBERT, known to me to be the person and officer whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed and as the act and deed of said corporation.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this the 6 day of Feb., 2008

Sonia M Perez
Notary Public in and for the State of Texas



My Commission Expires: 6/3/09