

**By-Laws
Of
Silver Wings Fly-In Ranch Homeowners' Association, Inc.**

Article I

Name and Location

The name of the corporation is **Silver Wings Fly-In Ranch Homeowners' Association, Inc.**, hereinafter referred to as the "Association". The principal office of the corporation shall be located at 1643 Aviation Loop, Fredericksburg, Texas, 78624, but meetings of the members and directors may be held at such places within the state of Texas, County of Gillespie, as may be designated by the Board of Directors.

Article II

Definitions

Section 1. "Association" shall mean and refer to Silver Wings Fly-In Ranch Homeowners' Association, Inc., a Texas non-profit corporation, its successors and assigns.

Section 2. "Properties" shall mean and refer to that certain real property or properties described in the Declaration of Covenants, Conditions, and Restrictions and any additional properties, which may hereafter be brought within the jurisdiction of the Association.

Section 3. "Lot" shall mean and refer to any plot of land shown upon any recorded map of the Properties, with the exception of the Common Areas, if any.

Section 4. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is part of the Properties subject to a maintenance charge assessment by the Association, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 5. "Declaration" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions applicable to the properties recorded or to be recorded in the Office of the County Clerk, Gillespie County, Texas and any additions and supplements thereto.

Section 6. "Member" shall mean and refer to those persons entitled to membership as provided in the Declaration and Articles of Incorporation.

Section 7. "Common Area" shall mean all real property, if any, owned by the Association for the common use and enjoyment of the Owners.

Article III

Meeting of Members

Section 1. Annual Meetings. Annual meetings of the members shall be held during the month of February beginning in the year 2018 and each subsequent regular annual meeting shall be held in the same month of every year thereafter, at the principal office of the Association, or such other location as designated by the Board of Directors. Notice of annual meetings will be sent out at least 60 days prior to the meeting date. The Board of Directors of said Association may change the meeting place of the annual meeting and subsequently a notice of any changes will be required to be sent to all members.

Section 2. Special Meetings. Special meetings of the members may be called at any time by the president or by the Board of Directors, or upon written request of any member.

Section 3. Notice of Meetings. Notice of each meeting of the members shall be given by, or at the direction of the secretary or person authorized to call the meeting, not less than fifteen (15) days before such meeting to each member entitled to vote thereat, addressed to the member's contact information last appearing on the books of the Association, or supplied by such member for the purpose of notice. Such notice shall specify the place, day and hour of the meeting and the purpose of the meeting. Notice of the Annual meetings shall be sent as required in Section 1 above. Notice may be given by US mail or by electronic transmission to the address held by the secretary.

Section 4. Quorum. The presence at the meeting of members entitled to cast, or of proxies entitled to cast, 75% of the votes shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the members entitled to vote thereat shall have 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.

Section 5. Proxies. At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the secretary. Every proxy shall be removable and shall automatically cease upon conveyance by the member of his Lot. Proxies will not be used in meetings of the Board of Directors.

Article IV

Board of Directors

Section 1. Board of Directors. The affairs of this Association shall be managed by a Board of three (3) Directors. All Directors will be members of this Association.

Section 2. Term of Office. There shall be three (3) Directors on the Board. Each Director is elected for a term of three (3) years. At each annual meeting, one director will be elected to replace the director whose term is expiring.

Section 3. Nomination. Nomination for election to the Board of Directors may be made by any member, either from the floor of the annual meeting, or in writing prior to the annual meeting and given to any of the present Board members. The number of nominations shall be equal to or greater than the number of vacancies on the Board of Directors.

Section 4. Election. Election to the Board of Directors shall be by secret written ballot. At such election the members or their proxies, may cast, in respect to each vacancy, as many votes as they are entitled to cast under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected.

Section 5. Removal. Any Director may be removed from the Board, with or without cause, by a majority vote of the members of the Association. If any director fails to attend three (3) consecutive meetings of the directors, **in person or by teleconference**, he may be removed from the Board. In the event of death, resignation, or removal of a director, his successor shall be elected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

Section 6. Compensation. No director shall receive any compensation for any services he may render to the Association. However, any director may be reimbursed for his actual expenses incurred in the performance of his duties.

Article V

Meetings of Directors

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held annually without notice, at such place and hour as may be fixed from time to time by resolution of the Board.

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the president of the Association or by any two (2) directors after not less than three (3) days notice to each director. Such notice may be waived at or prior to such meeting by unanimous consent of the Board.

Section 3. Quorum. A majority of the number of directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present at a duly held meeting at which quorum is present shall be regarded as the act of the Board.

Section 4. Action Without a Meeting. Any action which may be required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by all the members of the Board of Directors. Such consent shall be placed in the minute book of the Association with the minutes of the Board of Directors Meetings. Any action so approved shall have

the same effect as though taken at a meeting of the directors. Members will be notified of any actions so taken.

Article VI

Powers and Duties of the Association

Section 1. Powers. The Association, by and through its Board of Directors, shall have the following rights and powers:

- a. Suspend the voting rights and the right to use any of the facilities (including Common Areas) or services provided by the Association of a member during any period in which such member shall be 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 sixty (60) days for infraction of the published rules and regulations.
- b. Exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws, The Articles of Incorporation of the Declarations.
- c. Declare the office of a member of the Board to be vacant in the event such board member shall be absent from three (3) consecutive meetings of the Board of Directors.
- d. Employ a manager, an independent contractor, or other such employees as they deem necessary, and to prescribe their duties and the terms of employment or services.
- e. Exercise such other rights and powers granted to it under the Declarations, the Articles of Incorporation or these By-Laws.
- f.

Section 2. Duties. It shall be the duty of the Silver Wings Fly-In Ranch Homeowners' Association, by and through its Board of Directors, to:

- a. Adopt and publish rules and regulations governing the use of the Common Area and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof;
- b. Cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members, or at any special meeting, when such statement is requested in writing by one fourth (1/4) of the membership who are entitled to vote, at least ten (10) days prior to the annual meeting or special meeting;
- c. Supervise all officers, agents, and employees of this Association, and to see that their duties are properly performed;
- d. As more fully provided in the Declaration, to fix the amount of the annual assessment against properties subject to the jurisdiction of the Association and take such actions as it deems appropriate to collect such assessments and to enforce the liens given to secure payment;
- e. Send notice of each assessment to every owner subject thereto at least thirty (30) days in advance of each annual assessment period;

- f. Issue, or cause an appropriate office to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board of Directors for the issuance of these certificates. If a certificate states that an assessment has been paid, such certificates shall be conclusive evidence of such payment;
- g. Procure and maintain such liability and hazard insurance as it may deem appropriate on any property or facilities owned or leased by the Association, including but not limited to the following:
 - (1) The Association, through the Board of Directors, may elect to obtain and continue in effect, on behalf of the Association and all owners, adequate casualty insurance in such form as the Board of Directors deems appropriate. Insurance premiums from any such insurance coverage, and any other insurance premiums paid by the Association shall be a Common Expense of the Association to be included in the regular Common Assessments of the Owners as levied by the Association;
 - (2) In the event of damage to or destruction of any part of the Common Area Improvements, The Association shall repair or replace the same from the insurance proceeds available. If such insurance proceeds are insufficient to cover the costs of repair or replacement of the property damaged or destroyed, the Association may make a special assessment against all Lot owners too cover the additional cost of repair or replacement not covered by the insurance proceeds, in addition to any other Assessments made against such Lot Owner; and
 - (3) All insurance policies shall be reviewed at least annually by the Board of Directors in order to ascertain whether the coverage contained in the policies is sufficient to make any necessary repairs or replacement of the property which may have been damaged or destroyed;
- h. Cause any officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate.

Article VII

Officers and Their Duties

Section 1. Enumeration of Officers. The Officers of this Association shall be a president, who shall at all times be a member of the Board of Directors; a secretary; a treasurer; two (2) Directors at Large; and such other officers as the Board may from time to time by resolution create.

Section 2. Election of Officers. The election of Officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members.

Section 3. Term. The Officers of this Association shall be elected annually by the Board and shall hold office for one (1) year unless he/she shall sooner resign, or shall be removed, or otherwise be disqualified to serve.

Section 4. Special Appointment. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

A. Water Manager. The Water Manager shall have the right to access all property periodically to collect water samples for testing. Notice is to be given whenever possible.

Section 5. Authority to sign checks. The Board, from time to time, may authorize any person or persons to sign checks of the Association. There will be three (3) signatures for the checking accounts. Two (2) of these three (2/3) are required to sign each check. These names shall be recorded with the banking institution of the Association. The Board may at any given time rescind and revoke such authority granted to any person.

Section 6. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time by giving written notice to the Board president or the secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless so specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 7. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 8. Multiple Offices. No person shall simultaneously hold both the offices of president and secretary. The offices of secretary and treasurer may be held by the same person. No person shall simultaneously hold more than one of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

Section 9. Duties. The duties of the officers of the Association are as follows:

A. President

1. The President of the Association shall preside at all meetings of the Board of Directors of the Association; shall see that the orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all promissory notes.

B. Secretary

1. The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the members; keep appropriate current records showing the members of the

Association together with their contact information; and shall perform such other duties as required by the Board.

C. Treasurer

1. The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; keep accurate books and records of the fiscal affairs of the Association and make the same available for inspection by members of the Association by request; report the status of the accounts quarterly to the Board of Directors.

Article VIII

Committees

The Association may appoint an Architectural Control Committee, as provided in the Declaration. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

Article IX

Books and Records

The books, records and papers of the Association shall at all times, be subject to inspection by any member. The Declaration, the Articles of Incorporation and the By-Laws of the Association shall be available for inspection by any member at the principle office of the Association. The documents will also be available for review on the Silver Wings Fly-In Ranch website. (www.silverwingsflyinranch.com)

Article X

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 property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the rate of twelve (12%) percent per annum, and the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property, and interests, costs, and reasonable attorney's fees of any action shall be added to the amount of such assessment. No owner may waive or otherwise escape liability for the assessment provided for herein by nonuse of the facilities or services provided by the Association or by abandonment of his Lot.

Article XI

Corporate Seal

The Association shall have a seal in circular form having within its circumference the words "Silver Wings Fly-In Ranch Homeowners' Association Inc." and within the center the word "Texas".

Article XII

Amendments

Section 1. Amendments. The By-Laws may be amended, at a regular or special meeting of the Board of Directors, by a vote of a majority of a quorum of Board members present.

Section 2. Conflict. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control. In the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

Article XIII

Miscellaneous

The fiscal year of the Association shall begin on the first day of January and end on the 31st Day of December of every year.

By-Laws reviewed and restated December 15, 2017

Approved by the Board of Directors