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BYLAWS  
OF  
SAINT PLACE  
HOMEOWNERS ASSOCIATION, INC.

ARTICLE I  
OFFICES

SECTION ONE: Principal Office

The principal office of the Saint Place Homeowners Association, Inc. (hereinafter sometimes called the "Association") in the State of Texas shall be located at 5177 Richmond, Suite 1166, Houston, Texas 77056.

SECTION TWO: Other Offices

The Association may have such other offices, either within or without the County of Harris, State of Texas, as the Board of Directors may determine or as the affairs of the Association may require from time to time.

ARTICLE II  
MEMBERS

SECTION ONE: Members

A. Every Owner shall be a member of the Association. For all purposes hereof, the term "Owner" shall have the meaning designated in that certain Declaration of Covenants, Conditions and Restrictions and Grant of Easements for Saint Place, a subdivision in Harris County, Texas, filed for record under County Clerk's File No. R-098166, Official Public Records of Real Property of Harris County, Texas, as amended from time to time ("Declaration"), and reference is hereby made to the Declaration for all purposes. Upon verification of the qualifications established herein, membership shall be automatic.

B. No member of the Association shall have any right or interest in the assets of the Association, including, without limitation, any right to distribution of assets in the event of the liquidation, dissolution or winding up of the Association, whether voluntary or involuntary.

SECTION TWO: Voting Rights

A. Development Period: Notwithstanding anything herein to the contrary, during the "Development Period" as defined in the Declaration there shall be two (2) classes of membership entitled to voting rights in the Association which shall be as follows:

- (i) Class A: All Members in the Association, other than

the Declarant, shall be considered Class A non-voting Members.

(ii) Class B: Class B Members shall be those individuals or entities who are defined in the Declaration as "Declarant", and for each Lot owned they shall be entitled to three (3) votes on each matter coming before the Members.

B. Post-Development Period: Upon termination of the Development Period, any remaining Class B membership shall automatically convert to Class A membership, and thereafter there shall be only one (1) class of voting membership. Upon termination of the Development Period, all Class A Members shall be entitled to one (1) vote for each Building Site owned on each matter coming before the Members unless their voting rights have been suspended.

C. Multiple Owners: When more than one Person holds an ownership interest in a Lot, all such Persons shall be Members, but in no event shall they be entitled to more than one (1) vote with respect to that particular Lot. When more than one Person holds an ownership interest in a Lot, the vote of all such joint Owners shall be exercised and controlled as provided in the Declaration.

D. Cumulative Voting Prohibited: Cumulative voting shall not be permitted as to any matter placed before the membership for a vote, including election of Directors.

E. Suspension of voting Rights: Voting rights of any Member may be suspended for breach of the Governing Documents as herein provided.

F. The decision of a majority of the Board of Directors as to the number of votes which any member is entitled to cast, based upon the provisions of the Declaration, Articles of Incorporation and the provisions hereof, shall be final.

### ARTICLE III

#### MEETINGS OF MEMBERS

##### SECTION ONE: Annual Meeting

The first annual meeting of the members shall be held within ninety (90) days following the end of the Development Period. Each annual meeting thereafter shall be held during the month of July of each year, as determined by the Board of Directors, and at such place within Harris County, Texas as determined by the Board of Directors.

##### SECTION TWO: Special Meetings

Special meetings of the members may be called by the President, the Board of Directors, or by members of the Association having not less than one-tenth (1/10) of the votes entitled to be cast at such meeting. The Declarant may call special meetings of



the members from time to time prior to the first annual meeting of the members for such purposes as the Declarant may deem appropriate.

#### SECTION THREE: Place of Meeting.

The Board of Directors may designate any place, either within or without the State of Texas, as the place of meeting for any annual meeting or for any special meeting called by the Board of Directors. If no designation is made or if a special meeting be otherwise called, the place of meeting shall be the principal office of the Association (or its President) in the State of Texas; but if all of the members shall meet at any time and place, either within or without the State of Texas, and consent to the holding of a meeting, such meeting shall be valid without call or notice, and at such meeting any corporate action may be taken.

#### SECTION FOUR: Notice of Meetings

Written notice of each meeting of the Members shall be given by, or at the direction of, the Secretary or such other person authorized to call the meeting, not less than ten (10) nor more than sixty (60) days before such meeting to each Member according to the records of the Association. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose or purposes of the meeting.

#### SECTION FIVE: Informal Action by Members

Any action required by law to be taken at a meeting of the members, or any action that may be taken at a meeting of members, may be taken without a meeting if a consent in writing, setting forth the action to be taken, shall be signed by the members having a majority of the votes entitled to be cast with respect to the subject matter thereof.

#### SECTION SIX: Quorum

The presence, in person or by proxy and whether or not in good standing, at any meeting of Members representing not less than two-thirds (2/3) of the Building Sites then contain in the Subdivision shall constitute a quorum for any action except as otherwise required by law, the Articles of Incorporation, the Declaration or these Bylaws. If a quorum shall not be present or represented at any meeting, the Chairperson of the meeting shall have power to adjourn the meeting from time to time, without any further notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented, provided, the adjourned meeting or meetings shall be held within ninety (90) days of the date of the original meeting. At any 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 called.

**SECTION SEVEN: Proxies**

At any meeting of members, a member entitled to vote may vote by proxy executed in writing by the member or by his duly authorized attorney-in-fact. No proxy shall be valid after eleven (11) months from the date of its execution, unless otherwise provided in the proxy.

**SECTION EIGHT: Cumulative Voting**

At any election for directors of the Association, cumulative voting shall be prohibited.

**ARTICLE IV**

**BOARD OF DIRECTORS**

**SECTION ONE: General Powers**

The Board of Directors shall manage the affairs of the Association. The Board of Directors may exercise all powers, and do all such lawful acts and things as are not by statute, the Declaration, the Articles of Incorporation or these Bylaws prohibited, or directed or required to be exercised or done by the members. These powers shall specifically include, but not be limited to, the following items:

1. to retain, hire, employ or contract for the construction, maintenance, repair, landscaping, insuring, administration and operation of the Subdivision (as said term is defined in the Declaration);

2. to open bank accounts and borrow money on behalf of the Association and to designate the signatories to such bank accounts;

3. to collect delinquent assessments by suit or otherwise, to abate nuisances, to take action in connection with its power to maintain the Subdivision and enforce the Declaration; and

4. to exercise any or all powers granted to the Association and/or the Board of Directors under the Declaration.

**SECTION TWO: Number, Tenure, and Qualifications**

The number of directors shall be initially three (3) as named in the Articles of Incorporation, but the number of directors may be increased or decreased from time to time by amendment to, or in the manner provided in, the Articles of Incorporation or the Bylaws; provided, however, that in no event shall the number of directors be less than that required by law. Each director shall hold office for one (1) year, or until his successor shall have



been duly elected and qualified. Each director elected at or after the first annual meeting of members must own a Lot in Saint Place, or he must be a shareholder, officer, director or employee in a corporation or be a partner or employee of a partnership that owns a Lot in Saint Place. Prior to the first annual meeting of the members, the Declarant shall appoint the directors. Additionally, prior to the first annual meeting of the members, the Declarant shall have the power to remove any director and appoint a successor, as well as the power to appoint a successor for any vacancy in the Board of Directors.

#### SECTION THREE: Regular Meetings

A regular annual meeting of the Board of Directors shall be held without other notice than this Bylaw, immediately after, and at the same place as, the annual meeting of members. The Board of Directors may provide by resolution the time and place, either within or without the State of Texas, for the holding of additional regular meetings of the Board without other notice than such resolution.

#### SECTION FOUR: Special Meetings

Special meetings of the Board of Directors may be called by or at the request of the President or any directors. The person or persons authorized to call special meetings of the Board may fix any place, either within or without the State of Texas, as the place for holding any special meeting of the Board called by them.

#### SECTION FIVE: Notice

Notice of any special meeting of the Board of Directors shall be given at least one (1) business day previously thereto by written notice delivered personally or sent by mail or telegram to each director at his 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 be 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. The business to be transacted at the meeting need not be specified in the notice or waiver of notice of such meeting, unless specifically required by law or these Bylaws.

#### SECTION SIX: Informal Action by Directors

Any action required by law to be taken at a meeting of the Board of Directors, or any action that may be taken at a meeting of the Board of Directors, may be taken without a meeting if

consent in writing, setting forth the action to be taken, shall be signed by all of the directors. Such consent shall have the same force and effect as a unanimous vote at a meeting and may be stated as such in any articles or document filed with the Secretary of State.

#### SECTION SEVEN: Quorum

A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board; but if less than a majority of the directors are present at said meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.

#### SECTION EIGHT: Manner of Acting

The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law or by these Bylaws.

#### SECTION NINE: Vacancies

Any vacancy occurring in the Board of Directors shall be filled by the affirmative vote of the majority of the remaining directors who are present at any meeting called or held for the purpose of appointing a successor director or directors, although less than a quorum of the Board of Directors shall be present. A director elected to fill the vacancy shall be elected for the unexpired term of his predecessor in office.

#### SECTION TEN: Compensation

The directors shall not receive any stated salaries for their services, but by resolution of the Board of Directors any director may be reimbursed by the Association for expenses incurred by him in connection with the business of the Association.

### ARTICLE V

#### OFFICERS

#### SECTION ONE: Officers

The officers of the Association shall be a President, one or more Vice Presidents, a Secretary, a Treasurer, and such other officers as may be elected in accordance with the provisions of this Article. The Board of Directors may elect or appoint such other officers, including Assistant Treasurers, Assistant Secretaries, and other officers and assistant officers, as it shall deem desirable, such officers to have the authority and perform the duties prescribed, from time to time, by the Board of Directors and by the Declaration. Any two or more offices may be held by the same person, except the offices of President and



Secretary.

**SECTION TWO: Election and Term of Office**

Directors shall be appointed or elected to one (1) of three (3) Directorship Positions designated as Positions One through Three. The initial Board of Directors named in the Association's Articles of Incorporation or such other person as shall be appointed by Declarant during the Development Period shall serve until the first annual meeting of the Members. At the first annual meeting of the Members, two (2) Directors shall be elected for a one (1) year term, being Directors to Positions One and Two if said first meeting is in an even numbered year and being Directors to Positions One and Three if said first meeting is an odd numbered year, and one (1) Director shall be elected to the remaining Directorship Position for a two (2) year term. Thereafter Directors shall be elected for two (2) year terms, Directors to Positions One and Two to be elected in each even numbered year and a Director to Position Three to be elected in each odd numbered year.

**SECTION THREE: Removal**

Any officer elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of the Association would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the officer so removed.

**SECTION FOUR: Vacancies**

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

**SECTION FIVE: 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. He shall preside at all meetings of the members. He may sign, with or without the Secretary or any other proper officer of the Association authorized by the Board of Directors, any deeds, mortgages, bonds, contracts, or other instruments that the Board of Directors have authorized to be executed, except in cases when the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws or by statute to some other officer or agent of the Association; and, in general, he shall perform all duties incident to the office of President and such other duties as may be prescribed by the Declaration or the Board of Directors from time to time.

**SECTION SIX: Vice-President**

In the absence of the President or in the event of his inability or refusal to act, the Vice-President(s), if any, shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions of the President. Any Vice-President shall perform such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

#### SECTION SEVEN: Treasurer

If required by the Board of Directors, the Treasurer, if any, shall give a bond for the faithful discharge of his duties in such sum and with such surety or sureties as the Board of Directors shall determine. He 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 from any source whatsoever; deposit all such monies in the name of the Association in such banks, trust companies, or other depositories as shall be selected by the Board of Directors; and, in general, perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him by the President or the Board of Directors.

#### SECTION EIGHT: Secretary

The Secretary shall keep the minutes of the meetings of the members and the Board of Directors in one 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 records and of the seal of the Association and see that the seal of the Association is affixed to all documents executed on behalf of the Association if expressly required by the Board of Directors or 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 as from time to time may be assigned to him by the President or by the Board of Directors or as may be set forth in the Declaration.

#### SECTION NINE: Assistant Treasurers and Assistant Secretaries

If required by the Board of Directors, the Assistant Treasurers, if any, shall give bonds for the faithful discharge of their duties in such sums and with such sureties as the Board of Directors shall determine. The Assistant Treasurers and Assistant Secretaries, in general, shall perform such duties as shall be assigned to them by the Treasurer or the Secretary or by the President or the Board of Directors.

### ARTICLE VI

#### COMMITTEES

##### SECTION ONE: Committees of Directors



The Board of Directors, by resolution adopted by a majority of the Board, may designate one or more committees. Each such committee shall consist of two or more persons, a majority of whom are directors and the remainder of whom need not be directors. Such committees, to the extent provided in said resolution, shall have and exercise the authority of the Board of Directors in the management of the Association; but the designation of such committees and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual director, of any responsibility imposed on it or him by law. A committee duly designated may perform the functions of any officers and the functions of any two or more officers may be performed by a single committee, including the functions of both President and Secretary.

#### SECTION TWO: Architectural Review Committee

The Board of Directors by resolution adopted by a majority of the Board, may designate a committee, which shall have and exercise the authority, rights and obligation of the Board of Directors to approve or disapprove plans for building and improvements as set forth in the Declaration (the "Architectural Review Committee"). Such Architectural Review Committee shall be composed of at least three (3) persons, a majority of whom shall be Directors (and the other member of such committee need not be a member of the Association). Neither the Architectural Review Committee nor any member thereof shall be liable to any member of the Association for any damage, loss or expense claimed on account of the approval or disapproval of any plans, whether or not defective, or the construction or performance of any work, whether or not pursuant to the plans or for failure to approve any plans.

#### SECTION THREE: Other Committees

Other committees not having and exercising the authority of the Board of Directors in the management of the Association may be designated by a resolution adopted by a majority of the directors present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, members of each such committee shall be members of the Association. Any member thereof may be removed by the person or persons authorized to appoint such member whenever in their judgment the best interests of the Association shall be served by such removal.

#### SECTION FOUR: Term of Office

Each member of a committee shall continue as such until the next annual meeting of the members of the Association and until his successor is appointed, unless the committee shall be sooner terminated, or unless such member be removed from such committee, or unless such member shall cease to qualify as a member thereof.

#### SECTION FIVE: Chairman

One member of each committee shall be appointed chairman by the person or persons authorized to appoint the members thereof.

**SECTION SIX: Vacancies**

Vacancies in the membership of any committee may be filled by the appointments made in the same manner as provided in the case of the original appointments.

**SECTION SEVEN: Quorum**

Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

**SECTION EIGHT: Rules**

Each committee may adopt rules for its own government not inconsistent with these Bylaws or with rules adopted by the Board of Directors.

**ARTICLE VII**

**CONTRACTS, CHECKS, DEPOSITS AND FUNDS**

**SECTION ONE: Contracts**

The Board of Directors may authorize any officer or officers, agent or agents of the Association, in addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Association, and such authority may be general or confined to specific instances.

**SECTION TWO: Checks, Drafts, or Orders for Payment**

All checks, draft, or orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Association shall be signed by such officer or officers, agent or agents of the Association and in such manner as shall from time to time be determined by resolution of the Board of Directors.

**SECTION THREE: Deposits**

All funds of the Association shall be deposited from time to time to the credit of the Association in such banks, trust companies, or other depositaries as the Board of Directors may elect.

**SECTION FOUR: Gifts**

The Board of Directors may accept on behalf of the Association



any contribution, gift, bequest, or devise for the general purposes, or for any special purpose, of the Association.

#### ARTICLE VIII

##### CERTIFICATES OF MEMBERSHIPS

The Board of Directors may provide for the issuance of certificates evidencing membership in the Association, which shall be in such form as may be determined by the Board. Such certificates shall be signed by the President or a Vice-President and by the Secretary or an Assistant Secretary and shall be sealed with the seal of the Association. All certificates evidencing membership shall be consecutively numbered. The name and address of each member and the date of issuance of the certificate shall be entered on the records of the Association. If any certificate shall become lost, mutilated, or destroyed, a new certificate may be issued therefor on such terms and conditions as the Board of Directors may determine.

#### ARTICLE IX

##### CHARGES AND ASSESSMENTS

###### SECTION ONE: Fixed by Board

The Board of Directors shall fix, levy, collect, enforce and receipt for all fees, charges, costs, expenses and assessments authorized in the Declaration, including, without limitation, the annual maintenance charge provided for in the Declaration. Said assessments may be adjusted from time to time by the Board of Directors as the needs of the properties subject thereto may, in its judgment, require; provided, however, that such assessments shall be made within the limitations prescribed in the Declaration.

###### SECTION TWO: Due Date

All fees, charges, costs, expenses and assessments shall be due and payable as set forth in the Declaration.

###### SECTION THREE: Default and Revocation of Voting Rights

Any member shall be deemed in default in the payment of any fees, charges, costs, expenses or assessments by reason of failure to timely pay same in full within the time limits set forth in the Declaration. The voting right of any member in such default shall be automatically revoked for the period during which such default exists.

#### ARTICLE X

##### MISCELLANEOUS

###### SECTION ONE: Books and Records

The Association shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its members, Board of Directors, and committees having any of the authority of the Board of Directors, and shall keep at the principal office of a record giving the names and addresses of the members entitled to vote. All books and records of the Association may be inspected by any member, or his agent or attorney, for any proper purpose at any reasonable time.

**SECTION TWO: Fiscal Year**

The fiscal year of the Association shall begin on the first day of January and end on the thirty-first day of December of each year.

**SECTION THREE: Corporate Seal**

The Board of Directors shall provide a corporate seal, but affixing of a corporate seal shall not be necessary to authenticate any action of the Association unless otherwise required by the Board of Directors or these Bylaws.

**SECTION FOUR: Waiver of Notice.**

Whenever any notice is required to be given under the provisions of the Articles of Incorporation 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 deemed equivalent to the giving of such notice.

**ARTICLE XI  
AMENDMENTS**

The Bylaws of the Association may be amended, repealed, modified or restated by the vote or written assent of a majority of the members of the Association.

**ARTICLE XII**

**INDEMNIFICATION**

**SECTION ONE: Right to Indemnification**

Each person who was or is made a party to or is threatened to be made a party to, or is otherwise involved in any action, suit or proceedings, whether civil, criminal, arbitratve, administrative or investigative (hereinafter a "proceeding"), by reason of the fact that he or she is or was a director or officer of the Association (hereinafter an "indemnitee"), whether the basis of such proceeding is alleged action in an official capacity as a director or officer, or in any other capacity while serving as a director or officer, shall be indemnified and held harmless by the Association to the full extent authorized by the Texas Non-Profit Corporation Act (the "Non-Profit Corporation Act"), as the same



exists or may hereafter be amended (provided that no such amendment shall adversely affect any right or protection of a director or officer of the Association existing at the time of such amendment), against all expense, liability and loss (including attorney's fees, judgments, fines, excise or similar taxes, or penalties and amounts paid in settlement) reasonably incurred or suffered by such indemnitee in connection therewith and such indemnification shall continue as to an indemnitee who has ceased to be a director or officer, and shall inure to the benefit of the indemnitee's heirs, executors and administrators; provided, however, that, except as provided in Section Two of this Article XII with respect to proceedings to enforce rights to indemnification, the Association shall indemnify any such indemnitee in connection with a proceeding (or part thereof) initiated by such indemnitee only if such proceeding (or part thereof) was authorized by the Board of Directors of the Association. The right to indemnification conferred in this Section One of Article XII shall be a contract right and shall include the right to be paid by the Association the expenses incurred in defending any such proceeding in advance of its final disposition (hereinafter an "advancement of expenses"); provided, however, that an advancement of expenses incurred by a director or officer who is an indemnitee shall be made only (i) upon delivery to the Association of a written affirmation by the director or officer of his good faith belief that he has met the standard of conduct necessary for indemnification under the Non-Profit Corporation Act (hereinafter an "affirmation") and a written undertaking, by or on behalf of such person, to repay all amounts so advanced if it shall ultimately be determined by final judicial decision from which there is no further right to appeal that such person is not entitled to be indemnified for such expenses under this Article XII or otherwise (hereinafter an "undertaking"), and (ii) if required by law, following a determination that the facts known to those making the determination would not preclude indemnification under the Non-Profit Corporation Act.

#### SECTION Two: Right of Indemnitee to Bring Suit

If a claim under Section One of this Article XII is not paid in full by the Association within sixty days after a written claim has been received by the Association, except in the case of a claim for an advancement of expenses, in which case the applicable period shall be twenty days, the indemnitee may at any time thereafter bring suit against the Association to recover the unpaid amount of the claim. If successful in whole or in part in any such suit, or in a suit brought by the Association to recover an advancement of expense pursuant to the terms of an affirmation and an undertaking, the indemnitee shall be entitled to be paid also the expense of prosecuting or defending such suit. In any suit brought by the indemnitee to enforce a right to indemnification hereunder (but not in a suit brought by the indemnitee to enforce a right to an advancement of expenses) it shall be a defense that the indemnitee has not met the applicable standard of conduct set forth in the Non-Profit Corporation Act. In any suit by the Association to



recover an advancement of expenses pursuant to the terms of an undertaking, the Association shall be entitled to recover such expenses upon a final adjudication that the indemnitee has not met the applicable standard of conduct set forth in the Non-Profit Corporation Act. Neither the failure of the Association (including its Board of Directors, independent legal counsel, or its members) to have made a determination prior to the commencement of such suit that indemnification of the indemnitee is proper in the circumstances because the indemnitee has met the applicable standard of conduct set forth in the Non-Profit Corporation Act, nor an actual determination by the Association (including its Board of Directors, independent legal counsel, or its members) that the indemnitee has not met such applicable standard of conduct, shall create a presumption that the indemnitee has not met the applicable standard of conduct. In any suit brought by the indemnitee to enforce a right hereunder, or by the Association to recover an advancement of expenses pursuant to the terms of an affirmation and undertaking, the burden of proving that the indemnitee is not entitled to be indemnified or to such advancement of expenses under this Article XII or otherwise shall be on the Association.

#### SECTION THREE: Non-Exclusivity of Rights

The rights to indemnification and to the advancement of expenses conferred in this Article XII shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, the Articles of Incorporation of the Association, Bylaws, agreement, vote of members or disinterested directors or otherwise.

#### SECTION FOUR: Insurance

The Association may purchase and maintain insurance or another arrangement, at its expense, to protect itself and any director, officer, employee or agent of the Association against any expense, liability or loss, whether or not the Association would have the power to indemnify such person against such expense, liability or loss under the Non-Profit Corporation Act.

#### SECTION FIVE: Indemnification of Employees and Agents of the Association

The Association may, to the extent authorized from time to time by the Board of Directors, grant rights to indemnification and to the advancement of expenses, to any employee or agent of the Association to the full extent of the provisions of this Article XII with respect to the indemnification and advancement of expenses of directors and officers of the Association.



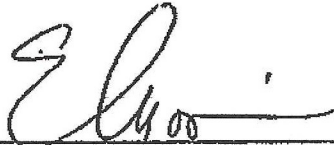
CERTIFICATION BY SECRETARY

I, the undersigned, Elaine Moore, do hereby certify:

That I am the duly elected and acting Secretary of Saint Place Homeowners Association, Inc., a Texas non-profit corporation, and

That the foregoing Bylaws of Saint Place Homeowners Association, Inc., a Texas non-Profit Corporation, is a complete, true and correct statement of the bylaws of Saint Place Homeowners Association, Inc., duly adopted by unanimous written consent of the Board of Directors of the Association dated 8/9/95.

Dated: 8/9/95

  
Elaine Moore, Secretary