

**BYLAWS OF PANTHER POINT  
COMMUNITY ASSOCIATION, INC.**

**ARTICLE I**

**NAME AND LOCATION**

The name of the corporation is PANTHER POINT COMMUNITY ASSOCIATION, INC., hereinafter referred to as the "Association". The principal office of the Association shall be located at 5090 Richmond Avenue Suite 495, Houston, Texas 77056, but meetings of members and directors may be held at such places within the State of Texas, as may be designated by the Association's Board of Directors.

**ARTICLE II**

**DEFINITIONS**

Section 1. "Member(s)" shall mean and refer to those persons or entities so designated in the Articles of Incorporation of the Association.

Section 2. "Properties" shall mean and refer to that certain real property described in the Declaration(s) of Covenants, Conditions and Restrictions filed of record covering sections of PANTHER POINT, a residential subdivision in Harris County, Texas, and such additional sections of PANTHER POINT as may hereinafter be brought within the jurisdiction of the Association.

Section 3. "Common Area" shall mean all real property owned by the Association for the common use and enjoyment of the Owners.

Section 4. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision plat of the Properties with the exception of the Common Area and commercial reserves, if any, which may be excluded from the scope of the Declaration of Covenants, Conditions and Restrictions.

Section 5. "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 a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 6. "Developer" shall mean and refer to PANTHER TRADERS, INC., its successors and assigns if such successors and assigns should acquire undeveloped real property from the Developer for the purpose of developing the property as a portion of the PANTHER POINT development.

Section 7. "Restrictions" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions applicable to PANTHER POINT, recorded or to be recorded in the Official Public Records of Real Property in Harris County, Texas, and any

amendments thereafter or such other restrictions created by additional properties annexed to the Properties.

### **ARTICLE III**

#### **MEETING OF MEMBERS**

Section 1. Annual Meetings. The first annual meeting of the Members shall be held on a date selected by the Board upon fifteen (15) days prior written notice to the Members, and each subsequent regular annual meeting of the Members shall be held within thirty (30) days of the anniversary date of the last annual meeting, on a day and at a time and place to be selected by the Board.

Section 2. Special Meetings. Special meetings of the Members may be called at any time by the President of the Association or by the Board of Directors of the Association, or upon written request of the Members who are entitled to vote (as defined in the Association's Articles of Incorporation).

Section 3. Notice of Meetings. Written 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, by mailing a copy of such notice, postage prepaid, not less than fifteen (15) days nor more than fifty (50) days before such meeting to each Member entitled to vote thereat, addressed to such Member's address last appearing on the books of the Association, or supplied by such Member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

Section 4. Quorum. The presence at any meeting of the Members entitled to cast, or of proxies entitled to cast, one-tenth (1/10) of the votes in the Association shall constitute a quorum for any action, except as otherwise provided in the Articles of Incorporation, Restrictions or these Bylaws. If the required quorum is not present or represented at any meeting, another meeting may be called subject to the same notice requirement. No subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 5. Proxies. At all meetings, each Member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary of the Association. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of his Lot.

### **ARTICLE IV**

#### **BOARD OF DIRECTORS: SELECTION AND TERM OF OFFICE**

Section 1. Number. The affairs of this Association shall be managed by a Board of three (3) directors, who shall be Members of the Association.

Section 2. Term of Office. At the first annual meeting the Members shall elect one (1) director for a term of one (1) year, one (1) director for a term of two (2) years and one (1) director for a term of three (3) years; and at each annual meeting thereafter, the Members shall elect one (1) director for a term of three (3) years.

Section 3. Removal. Any director may be removed from the Board of Directors, with or without cause, by a majority vote of the Members of the Association. In the event of death, resignation or removal of a director, his successor shall be selected by the remaining Members of the Board of Directors and shall serve for the unexpired term of his predecessor.

Section 4. Compensation. No director shall receive compensation for any service he may render to the Association.

Section 5. Action Taken Without A Meeting. In the absence of a meeting, by obtaining the written approval and consent of all the directors, the directors shall have the right to take any action, which they could take at a meeting. Any action so approved shall have the same effect as though taken at a meeting of the directors.

## **ARTICLE V**

### **NOMINATION AND ELECTION OF DIRECTORS**

Section 1. Nomination. Nomination for election to the Board of Directors shall be made by a nominating committee. Nominations may also be made from the floor at the annual meeting. The nominating committee shall consist of a chairman, who shall be a Member of the Board of Directors, and two (2) 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 and such appointment shall be announced at such annual meeting. The nominating committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled.

Section 2. Election. Election to the Board of Directors shall be by secret written ballot or by voice vote, as determined by the President or such other officer as may preside over the meeting. At such election the Members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Articles of Incorporation and Restrictions. The persons receiving the largest number of votes shall be elected.

## **ARTICLE VI**

### **MEETING OF DIRECTORS**

Section 1. Regular Meetings. Regular meetings of the Board shall not be held less than annually and, as determined by the Board, at such place and hour as may be fixed 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.

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 a quorum is present shall be regarded as the act of the Board of Directors.

## **ARTICLE VII**

### **POWERS AND DUTIES OF THE BOARD OF DIRECTORS**

Section 1. Powers. The Board of Directors shall have the power to:

- (a) Adopt and publish rules and regulations governing use of Common Area and facilities, if any, and the personal conduct of the Members and their guests thereon, and to establish penalties for infractions thereof.
- (b) Suspend the voting rights and right to use of recreational facilities, if any, by Members 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 infractions of published rules and regulations.
- (c) Exercise for the Association all powers, duties and authority vested in or delegated to the Association and not reserved to the membership by other provisions of these Bylaws or the Articles of Incorporation, or the Declaration(s) of Covenants, Conditions and Restrictions;
- (d) 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 meeting of the Board or four (4) Board meetings within one (1) year; and
- (e) Employ manager(s), accountant(s), bookkeeper(s), attorney(s), and independent contractor(s) or such other employees as they deem necessary, and to prescribe their duties.

Section 2. Duties. It shall be the duty of the Board of Directors to:

- (a) 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 Class A Members who are entitled to vote;

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- (b) Supervise all officers, agents and employees of the Association, and to see that their duties are properly performed;
  - (c) As more fully provided in the Declaration(s) of Covenants, Conditions and Restrictions, to:
    - (1) fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period;
    - (2) send written notice of each assessment to every owner subject thereto at least thirty (30) days in advance of each annual assessment period;
    - (3) enforce payment, by all lawful means available, of all assessments, which are not paid within thirty (30) days after the due date.
  - (d) Issue, or to cause an appropriate officer 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 before the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;
  - (e) Indemnify its Directors, officers, employees and agents to the full extent permitted by the laws of the State of Texas; and
  - (f) To procure and maintain adequate liability and hazard insurance on the property owned by the Association;
  - (g) To cause all officers or employees having fiscal responsibilities to be bonded, as the Board of Directors may deem appropriate;
  - (h) Unconditionally accept conveyance of the Common Facilities and Common Property by Declarant and thereafter cause the Common Facilities and Common Property to be maintained; and
  - (i) Administer the use restrictions of the Declaration.

## **ARTICLE VIII**

### **OFFICERS AND THEIR DUTIES**

Section 1. Enumeration of Offices. The officers of the Association shall be a President and Vice President, who shall at all times be members of the Board of Directors, a Secretary, a Treasurer, and such other officers that the Board of Directors, from time to time, by resolution may 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.

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

Section 4. Special Appointments. The Board of Directors 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 of Directors may, from time to time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office, with or without cause, by the Board of Directors. Any officer may resign at any time giving written notice to the Board of Directors, the President or the Secretary. Such resignation shall take effect on the date of receipt of said notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by appointment by the Board of Directors. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7. Multiple Offices. The offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices, except in the case of special offices created pursuant to Section 4 of this Article.

President

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

Vice-President

- (b) The Vice-President shall act in the place and stead of the President in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board of Directors.

Secretary

- (c) The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board of Directors and of the Members, keep the corporate seal of the Association and affix it upon the minutes of the meetings of the Board of Directors and Members and upon all other papers requiring said seal; serve notice of meetings of the Board of Directors and of the Members; keep appropriate records showing the Members of the Association

together with their addresses; and perform such other duties as required by the Board of Directors.

#### Treasurer

- (d) The Treasurer shall supervise the receipt and depositing, in appropriate bank accounts all funds of the Association and shall disburse or direct the disbursement of such funds as directed by the Board of Directors; shall co-sign all promissory notes of the Association; keep proper books of account, cause a report of the Association's books to be made at the completion of each fiscal year; and prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting. Copies of these documents shall be available for purchase at a reasonable cost.

### **ARTICLE IX**

#### **COMMITTEES**

The Association shall appoint all committees as provided in the Declaration(s) of Covenants, Conditions and Restrictions and a Nominating Committee, as provided by these Bylaws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

### **ARTICLE X**

#### **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 Articles of Incorporation, the Bylaws of the Association and the Restrictions shall be available for inspection by any Member at the principal office of the Association where copies may be purchased at a reasonable cost.

### **ARTICLE XI**

#### **REMEDIES FOR NON-PAYMENT OF ASSESSMENT**

- (a) As more fully provided in the Restrictions, 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 eighteen per cent (18%) per annum and a late charge in the amount of fifteen dollars (\$15.00), or such other reasonable amount as from time to time

determined by the Board, is hereby imposed as to any regular or special assessment, and as to any of the compliance assessments which are not paid in full within thirty (30) days after payment of same is due. 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 interest, costs and reasonable attorney's fees of any such action shall be added to the amount of such assessment. No Member may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot.

## ARTICLE XII

### AMENDMENTS

Section 1. These Bylaws may be amended, at a regular or special meeting of the Members, by a vote of a majority of a quorum of Members present in person or by proxy.

Section 2. In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control; and in the case of any conflict between the Restrictions and the Bylaws, the Restrictions shall control.

## ARTICLE XIII

### FISCAL YEAR

The fiscal year of the Association shall begin on the 1<sup>st</sup> day of January and end on the 31<sup>st</sup> day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

**IN WITNESS WHEREOF**, we being all of the Directors of the PANTHER POINT COMMUNITY ASSOCIATION, INC., have hereunto set our hands this 28 day of May 2004.

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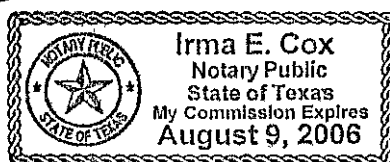
*Bruce B. Layman*  
COUNTY CLERK  
HARRIS COUNTY, TEXAS

*[Signature]*  
Asim Jilani

*Taimur Jilani*  
Taimur Jilani

*Ghulam Jilani*  
Ghulam Jilani

*Surrender Subscribed on 1<sup>st</sup> of November, 2004*





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ANY PROVISION HEREIN WHICH RESTRICTS THE SALE, RENTAL, OR USE OF THE DESCRIBED REAL  
PROPERTY BECAUSE OF COLOR OR RACE IS INVALID AND UNENFORCEABLE UNDER FEDERAL LAW  
THE STATE OF TEXAS  
COUNTY OF HARRIS  
I hereby certify that this instrument was FILED in file number Sequence on the  
date and at the time stamped hereon by me; and was duly RECORDED. In the  
Official Public Records of Real Property of Harris County Texas on

NOV - 1 2004



*Beverly B. Keyfman*

COUNTY CLERK  
HARRIS COUNTY, TEXAS