

BYLAWS

OF

RIVERWAY ESTATES COMMUNITY ASSOCIATION, INC.

ARTICLE I

NAME AND LOCATION

The name of the corporation is RIVERWAY ESTATES COMMUNITY ASSOCIATION, INC., hereinafter referred to as the "Association". The principal office of the corporation is located at 10 Windcrest Falls, Cypress, Texas 77429, but meetings of Members and directors may be held at such places within the State of Texas, County of Fort Bend, as may be designated by the Board of Directors.

ARTICLE II

DEFINITIONS

Section 1. "Association" shall mean and refer to RIVERWAY ESTATES COMMUNITY ASSOCIATION, INC., a Texas non-profit corporation, its successors and assigns:

Section 2. "Properties" shall mean and refer to that certain property or properties described in the Declaration of Covenants, Conditions and Restrictions for RIVERWAY ESTATES, a subdivision in Fort Bend County, Texas, and any additional properties which may hereafter be brought within the jurisdiction of the Association.

Section 3. "Lot" shall mean and refer to a plot of land subject to the jurisdiction of the Association as is more fully specified in the Declaration.

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 any obligation.

Section 5. "Declaration" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions for RIVERWAY ESTATES, a subdivision in Fort Bend County, Texas, and any additions, amendments or supplements thereto.

Section 6. "Member" shall mean and refer to those persons entitled to membership as set forth in the Declaration.

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

ARTICLE III

Section 1. Annual Meetings. The regular annual meeting of the Members of the Association shall be held on a date selected by the Board of Directors at a time and location to be determined in Fort Bend County, Texas. The Annual Meeting will not be held on a legal holiday.

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 the written request of the Members who are entitled to vote one-fourth (1/4) of all the votes of the membership.

Section 3. Notice of Meetings. Written notice of each annual or special meeting of the Members shall be given by, or at the direction of, the Secretary or any person or persons authorized to call a meeting, by mailing a copy of such notice, postage paid, at least 15 days before and not more than 45 days prior to such meeting to each 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 specific purpose of the meeting.

Section 4. Quorum. The presence at the meeting of Members entitled to cast, or of proxies entitled to cast, one tenth (1/10th) of the votes of the membership shall

constitute a quorum for any action except as otherwise in the Articles of Incorporation, the Declaration, or these Bylaws. 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 meeting 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 revocable and shall automatically cease upon conveyance by the member of the Owner's Lot.

ARTICLE IV

BOARD OF DIRECTORS

Section 1. Board of Directors. The affairs of this Association shall be managed by a Board of five (5) Directors. The members of the Board of Directors may be decreased to no less than three (3) members or more than five (5) Directors upon a vote of a majority of a quorum of members present, in person or by proxy, approving such an increase at a meeting of the Members. Members of the Board of Directors shall be in good standing with the Association but need not be members of the Association. Good standing requires that the member of the Board of Directors shall not have at the time of election and thereafter during their term, any violation of the use restrictions of the Declaration of Covenants, Conditions and Restrictions, and any amendments thereto and shall at all times be current in the payment of all maintenance assessments, interest, collection costs, lien charges and attorney's fees.

Section 2. Term of Office. Each director shall be elected for a term of two (2) years. At each annual meeting the Members shall elect that number of Directors equal

to the number of Directors whose terms expire at such time, for two year terms of office.

Section 3. Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee, which shall consist of the members of the Board of Directors or a committee selected to serve by the Board of Directors in their place and stead. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors. In the event the Board of Directors selects a committee to act in their place and stead, the committee shall consist of the Chairman and two or more members of the Association. The Nominating Committee shall be appointed by the Board of Directors at least sixty (60) days prior to each annual meeting of the members, to serve until the close of the next 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. Such nominations may be made from among members or non-members. Nominations may also be made from the floor at the annual meeting.

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 of each vacancy, as many votes they are entitled to cast under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting shall not be permitted.

Section 5. Removal. Any directors may be removed from the Board, with or without cause, by vote of a majority of the members at a annual meeting or a special meeting called for such purpose. In the event of death, resignation or removal of a directors, his successors shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

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

ARTICLE V

MEETINGS OF DIRECTORS

Section 1. Regular Meetings. Regular meeting of the Board of Directors shall be held quarterly without notice, at such place and hour as may be fixed from time to time by resolution of the Board. Meetings of the Board of Directors shall not be held on a legal holiday. Should any regular meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

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 Director after not less than three (3) days notice to each Director, which such notice may be waived at or prior to such meeting.

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 Taken Without a Meeting. The Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of a majority of the Directors as evidenced by receipt of written vote received by the managing agent of the Association by email, facsimile transmission, or circulation of a written corporate resolution. Additionally, the action taken may also be approved after telephone calls or a conference telephone call approving such

action by a majority vote of the Directors, which is subsequently confirmed in writing by the Directors via email, facsimile transmission, or hand delivery to the managing agent of the Association. A condition precedent to any such vote taken in the absence of a meeting shall require due diligence to provide adequate notice of the pending vote to each Director by email, facsimile transmission or hand delivery of the action to be voted upon. Any action so approved shall have the same effect as though taken at a meeting of the Directors, provided the same is documented in the corporate minutes of the Association.

ARTICLE VI

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have the following rights and powers:

(a) to adopt and publish rules and regulations governing use of the Common Area and facilities, and the personal conduct of the Members and guests thereon, and to establish penalties for infraction thereof, construct, manage and maintain Common Areas and any adjacent or included public properties; and to make assessment annually therefor, and for other purposes, all pursuant to the Declaration;

(b) to suspend the voting rights of a Member and his right and the rights of Members of his immediate family residing with him and his guests, to use any Common Area during the period he is in default in excess of thirty (30) days in the payment of any maintenance charge assessment against his Lot; and to suspend such rights for a period not to exceed sixty (60) days for any infraction of its published rules and regulations.

(c) to enter management and/or operating contracts or agreements relative to the maintenance and operation of the Common Area, in such instances and on such terms as the Board of Directors may deem appropriate; to operating recreational facilities and

related concessions located on the Common Properties; to enter lease agreements or concession agreements granting leasehold, concession, or other operating rights relative to recreational facilities located on the Common Area in such instances and on such terms as the Board of Directors may deem appropriate; and

(d) to exercise such other rights and powers granted to this Association and not reserved to the membership by the Declaration, the Articles of Incorporation of the Association, or other provisions of these Bylaws.

(e) declare the office of a member of the Board of Directors to be vacant in the event each such member shall be absent from three (3) consecutive regular meetings of the Board of Directors; and

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 Members who are entitled to vote;

(b) supervise all officers, agents, and employees of this Association, and to see that their duties are properly performed;

(c) fix the date of commencement and the amount of the annual assessment, and thereafter to fix the amount of each succeeding annual assessment, against properties subject to the jurisdiction of the Association for each assessment period and, at that time, to prepare a roster of the properties and maintenance charges applicable thereto which shall be kept in the office of the Association and shall be open to inspection by any Owner; and thereupon to send to every Owner subject thereto written notice of the maintenance charge;

(d) take such actions as it deems appropriate to collect such assessments and to enforce the liens given to secure payment thereof;

(e) issue, or 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 for issuance of these certificates. If a certificate states that an assessment has been paid; such certificate shall be conclusive evidence of such payment;

(f) procure and maintain such liability and hazard insurance as it may deem appropriate on any property or facilities owned by the Association; and

(g) 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 offices. The officers of this Association shall be a President, who shall at all times be a member of the Board of Directors; a Vice President; a Secretary; and a Treasurer, 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 each shall hold office for one (1) year or two (2) years as the members of the Board shall determine on an annual basis upon completion of each annual meeting. Each term of each officer shall continue until his successor shall be elected and qualified, unless he shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 4. Special Appointments. The Board may elect such other officers and 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.

Section 5. Authority to Sign Checks. The Board, from time to time, may authorize any person or persons, who need not be officers or Directors of the Association, to sign checks of the Association. Such agents may be authorized to sign singly or jointly, as the board in its discretion may decide. The Board may at any time rescind and revoke such authority granted to any person. Such authority may be given to a person or persons in conjunction with or in lieu of the authority of the Secretary to sign checks. In the absence of an appointments by the Board under this Section 5, the Secretary of the Association shall have sole authority to sign the Association's checks.

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, the 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 otherwise 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.

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

President

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

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.

Secretary

(c) 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 addresses, and shall perform such other duties as required by the Board.

Treasurer

(d) 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; and keep accurate books and records of the fiscal affairs of the Association and make the same available for inspection by members of the Association during normal business hours.

ARTICLE VIII

COMMITTEES

The Association may appoint a Nominating Committee, as provided in these Bylaws. 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 during reasonable business hours be subject to inspection by any Member, subject to any requirements of the Texas Non-Profit Corporation Act. The Declaration, the Articles of Incorporation 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 X

ASSESSMENTS

Section 1. Liability of Owner; Collection by Association. As more fully provided in the Declaration, each Member is obligated to pay the Association certain 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 thereof, the same shall bear interest from the due date until paid at ten percent (10%) 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 such action shall be added to the amount of such

assessment. No Owner may waive or otherwise escape liability for the Assessments provided for herein by non-use of any facility or service provided by the Association or by abandonment of his Lot.

ARTICLE XI

AMENDMENTS

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

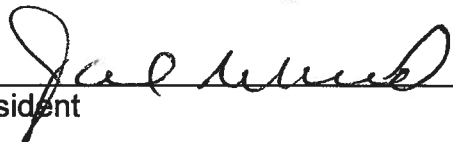
Section 2. Conflict. In the case of conflict between the Articles of Incorporation and these Bylaws, the Bylaws shall control, and in the case of conflict between the Declaration and these Bylaws, the Declaration shall control.

ARTICLE XIII

MISCELLANEOUS

The fiscal year of the Association shall begin on the 1st day of January and end on the 31st day of December of every year.

EXECUTED THIS THE 29 day of Dec, 2004.

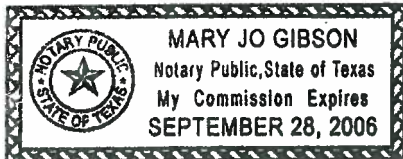


President

BEFORE ME, the undersigned authority, on this day personally appeared, JAMAL NIKMAR the President of RIVERWAY ESTATES COMMUNITY 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 and in the capacity therein stated, on behalf

of RIVERWAY ESTATES COMMUNITY ASSOCIATION, INC.

GIVEN UNDER MY HAND AND SEAL OF OFFICE on this 29th day of
DECEMBER, 2004.



Mary Jo Gibson
Notary Public-State of Texas

Ret: ACMI
13121 Louetta Rd. #1075
Cypress, TX 77429-5155

FILED AND RECORDED

OFFICIAL PUBLIC RECORDS

Dr. Dianne Wilson

2005 Feb 04 12:32 PM 2005014280

CDC \$33.00

Dianne Wilson, Ph.D. COUNTY CLERK

FT BEND COUNTY TEXAS