

BY-LAWS
PANORAMA LAND OWNERS ASSOCIATION, INC.
AMENDED December 3, 2023

ARTICLE I

MEMBERSHIP

SECTION I. The members of this association shall be those who appear on the books of the association as title holder of said property. Membership in this association shall be mandatory and limited to persons owning property in Panorama Estates at Lake Tawakoni, Hunt County, TX. A membership certificate will be issued to each individual property owner. As per the Hunt County Tax roll, if the person living on the property is not whose name is on the tax roll - they are then declared a renter. Upon the sale or conveyance of any member's interest in a lot/property for which a membership certificate has been issued, the successor in title shall succeed to the rights of membership of such prior owner. Certificate of membership of previous owner is automatically transferred upon sale of lot/property and transfer of title. The New owner must contact the secretary of the corporation for transfer of membership certificate. The New owner will receive credit for dues which have been paid by previous owner. Members whose membership fees are paid in full and current each year, having been paid during the month of January and no later than March 31st of each year, will be members in good standing. Membership fees not paid at least by March 31st of each year will be considered delinquent. Only members in good standing will be entitled to the benefits of membership and to participate in the activities of the association. To maintain membership in good standing, lot/property owners must abide by the BY-LAWS and the Rules and Regulations promulgated by the Board of Directors of the association as may be authorized by any authorized meeting of the members. Any lot/property owner, who is in arrears in payment of any and all association fees, now levied and those which might be levied by due process in the future, shall not be considered as members in good standing. Members not in good standing may be refused the use of leased recreation facilities and all other benefits of membership.

These by-laws are subject to the applicable provisions of the Texas Property Code, as amended. If any portion of these by-laws conflicts with the Texas Property Code, the provisions of the Texas Property Code shall control. Should any portion of these by-laws be declared void, illegal, or unenforceable by any court of competent jurisdiction and cannot be modified to be enforceable, such provision shall immediately become null and void, leaving the remainder of these by-laws in full force and effect.

SECTION II. The annual meeting of the members shall be held at 1:00 P. M. on the second Sunday in June of each year at the principal office of the association, or at such other place as the president may designate, for the election of the Board of Directors for the ensuing year, and for the transaction of such other business as may properly come before the meeting. Notice of the annual meeting shall be posted at the principal office of the association immediately prior to the Memorial Day weekend which preceded the annual meeting which is held the 2nd Sunday in June. This notice should remain posted until after the annual meeting.

SECTION III. Special meeting of the members may be held at any time upon call of the president or by the order of the Board of Directors, and the president shall call such a meeting whenever required to do so by the holders of at least 15% (fifteen percent) of the membership certificates. Written notice of each special meeting shall be mailed to each member on the rolls of the association at the address as it appears on the records of the company, at least 10 (ten) days prior to such meeting, stating the purpose for which the meeting is held.

SECTION IV. A quorum for the transaction of business shall consist of 1/10th (one-tenth) of the persons holding membership certificates, present in person or by proxy. Proxy votes must be made in writing and furnished to the secretary of the association at least 5 days prior to the date of the meeting. Only members shown on the records of the company shall be entitled to vote, either in person or by proxy, and if a quorum fails to attend any annual or special meeting, those members in attendance may adjourn the meeting from time to time until it shall be regularly constituted. All questions at all meetings shall be determined by majority vote of the members, present or by proxy. Each lot/property owner shall be entitled to one vote.

SECTION V. Dues are payable annually during the month of January of each year and no later than March 31st of each year. Non-payment of the dues in full by March 31st of each year will automatically cancel the member's status as a member in good standing, until all dues are paid. Members with past-due annual dues shall immediately lose all privileges afforded by membership in the Panorama Land Owners Association. In the event of hardship, the Board may defer payment over a longer period of time.

SECTION VI. In addition to timely payment of annual dues each year, it shall be the responsibility of each association member and certificate holder to see that his/her lot(s) are kept clear of unsightly debris and mowed frequently during the growing season. Further, the Board of Directors shall have the power to assess upon the property owners of Panorama Estates, whether they be members in good standing or not, a reasonable fee to cover mowing of lots which become unsightly and a hazard to the safety of our residents. Funds shall be set aside out of the annual dues collected to enable the Board of Directors, at least once a year, to file liens against the titles of any property owners who do not keep up their lots or who do not pay to have them mowed. Liens shall also be filed for the amount of any and all unpaid annual dues which are outstanding as of December 31st of each year and these liens are not to be lifted until such time as the property owner might sell when they will have to be paid in order for the new owner to obtain a clear title. Filing fees and attorney fees will be added to the lien.

ARTICLE II-DIRECTORS

SECTION I. The affairs and property of this association shall be under the management of its Board of Directors and such officers and agents as said Board may elect or employ.

SECTION II. The Board of Directors shall consist of five persons who shall serve for a term of two years, except for the first term of two such directors which shall be for a term of one (1) year. Each director is authorized to hold office until his successor is elected. Vacancies shall be

filled by the remaining directors at any regular or special meeting of the directors. The number of director's may be increased or decreased by amendment, but never be less than three.

SECTION III. The directors shall meet annually, immediately after the adjournment of each annual members meeting, at such time and place as the Board may designate, without written notice.

SECTION IV. Notice of a special director's meeting shall be given in writing by mailing notice thereof to each director five days before such meeting at such director's last known address, unless such notice be waived in writing by each and all such directors.

SECTION V. A majority of the Board of Directors in person shall constitute a quorum for the transaction of business and all decisions shall be determined by a majority of those present in person or by proxy.

SECTION VI. The Board of Directors shall, at their annual meeting, or as soon thereafter as they may conveniently do so, elect a president, a first vice-president, a second vice-president, a secretary and a treasurer, and such assistant secretaries and assistant treasurers as may be in their judgment needed, and fix their salaries. One person may fill one or more offices, except that the president and the secretary may not be the same person, but all offices must be filled by directors.

SECTION VII. The Board of Directors has the following specific powers, but such Board is not limited to such powers in the transaction of the business of the association:

- A. Assessment and collection of approved dues.
- B. Contracting for work or services and payment for the same.
- C. Purchase of supplies.
- D. Establishment of rules and regulations, which may be changed at regular or special meetings by a majority vote of the members.
- E. The hiring of personnel who in the judgment of the directors are required, and the payment of their salary.
- F. The denial of privileges to any member who fails to pay dues or to abide by the By-Laws and or Deed Restrictions of the Panorama Estates Subdivision or the rules and regulations promulgated by the Board of Directors.
- G. Assess and collect a reasonable fee/fine to cover mowing of lots/property, removal of unsightly debris or abandoned, dismantled, unregistered/inspected vehicles which can become a hazard to the safety of residents.
- H. File liens against titles to property owners who fail to pay their annual dues when due and who fail to mow and clean up debris on their lots or pay the fee/fine associated with it.
- I. Assess and collect a fee in addition to annual dues from lot owners should the Board determine that such lot owners are using the facilities at the park, particularly the bath house facilities, as a substitute for residential facilities. This fee is to offset our additional expense for water, electricity, gas and maintenance.
- J. Assess and collect a reasonable fee to be determined by the Board from lot owners who do not pay their annual dues by March 31st.

- K. Inform various real estate offices that service this area of the various deed restrictions and By-Laws governing Panorama Estates, requiring them to inform prospective buyers of these restrictions and By-Laws.
- L. File a complaint with the Board of Realtors if realty companies do not comply with Article “K” above.
- M. Prepare and sign a letter which will be signed by prospective buyers of any lot/property sold for the purpose of moving a house onto the lot which will be a letter of consent by the Board of Directors for the house to be moved onto the lot in Panorama Estates and which shall state that the owner promises to begin to repair the house to restriction standards within thirty (30) days from the date the house is moved into Panorama Estates and to complete repairs in a timely manner. Non-compliance with this agreement will force court proceedings.
- N. Assess and collect a reasonable fine to be determined by the Board of Directors for any Deed or By-Law violation.
- O. Assess and collect fees determined to be necessary by the Board of Directors for maintenance and operation of the PLOA.
- P. Maintain a website on behalf of the association for the purpose of providing PLOA contact information and copies of the PLOA Deed Restrictions and By-Laws, or any other information deemed prudent or necessary by the Board of Directors.
- Q. The Board of Directors will appoint someone in odd numbered years to review the Texas Property Code (TPC) to be sure we are in compliance with the TPC as amended.

ARTICLE III

OFFICERS AND DIRECTORS

SECTION I. The president shall preside at all meetings of the Board and membership, either regular or called. He/she shall sign all certificates of membership and all conveyances of real estate and any other instruments of writing requiring the signature of this corporation and perform such other duties as may be required of him/her by the Board of Directors.

SECTION II. In case of absence of the president or his/her inability to act, his/her duties shall be performed by the first vice-president, who shall there upon have the powers and obligations of the president.

SECTION III. The secretary shall attend all meetings of the officers, directors and members and keep a full and accurate account of the proceedings. Minutes from the Annual/Special meeting of the membership will be posted at the principal office of the association and/or posted to available social media. He/she shall record all issuances and transfers of membership certificates, as well as the cancellation thereof, and he/she shall prepare and preserve in the corporate records an accurate list of the members holding such certificates and their addresses. He/she shall prepare necessary correspondence at the direction of the president and perform such other duties as may be required of him/her by the directors.

SECTION IV. The treasurer shall keep a full accurate account of all receipts and disbursements of the association and books belonging to the association and shall deposit all

monies and other valuable objects in the name of the association in such depositories as may be designated by the Board. He/she shall pay all debts of the association by check signed by a Board member and report on the financial condition of the association at all annual meetings of the membership. However, each member of the Board shall be authorized to sign checks if so named at the depository. All checks for any amount should be signed by two members or persons designated by the Board of Directors.

ARTICLE IV

SECTION I. The annual maintenance fees of members shall be One Hundred Forty Dollars (\$140.00) per year for one (1) lot. EACH additionally owned lot will be Ninety-Five Dollars (\$95.00) per year, payable annually during the month of January and no later than March 31st of each year. In the event of hardship, the Board may defer payment over a longer period.

ARTICLE V

CERTIFICATES OF MEMBERSHIP

SECTION I. All certificates of membership shall be signed by the president and the secretary.

SECTION II. Certificates of membership may be issued only to the head of the family having legal title to a lot in the Panorama Estates Subdivision. A membership certificate will be transferred to a new owner when he/she has assumed title and possession of property. The secretary of the association will automatically transfer the certificate number (#) of the prior owner to the new owner when notified of the completion of ownership transfer. The new owner will be given credit for the balance of the current year's dues which have been paid by the previous owner.

ARTICLE VI

AMENDMENTS TO BY-LAWS

SECTION I. Amendment to these By-Laws may be made by a vote of at least ten (10%) percent of the members holding certificates of membership on the rolls of the association. Should there not be ten (10%) percent of the members on the rolls of the association in person or by proxy at the annual meeting, or at any special members meeting called for that purpose, then those members present at said annual members meeting or said special members meeting shall have the power to vote in favor of issuing ballots by mail to be mailed to each and every member who holds a membership certificate. The ballot should outline in complete detail each and every change which is proposed with a place to mark a "YES" or a "NO" vote beside each proposed change. The ballot should further state that the ballot must be authenticated with the property owner's signature and returned to the secretary of the association within ten (10) days from the date shown on the ballot. Failure to mark the ballot and return it with the proper authentication within the ten (10) day period will mean an automatic abstention from voting on that particular ballot and will

not count as a “YES” or “NO” vote but that member’s vote will also be dropped from the number of votes required for a majority vote on any amendment issue. Ballots are to be mailed to each member at the current or the last known address shown on the rolls of the association. It shall be the responsibility of each property owner to ensure that the association secretary has his/her correct mailing address.

ARTICLE VII

INDEMNIFICATION OF OFFICERS AND DIRECTORS

SECTION I. The corporation shall indemnify any director or officer or former director or officer of the corporation for expenses and cost, including attorneys’ fees, actually and necessarily incurred by him/her in connection with any claim asserted against him/her, by action in court or otherwise, by reason of his/her being or having been such director or officer, except in relation to matters as to which he shall have been guilty of negligence or misconduct in respect to the matter in which indemnity is sought.

ARTICLE VIII

RESPONSIBILITY REGARDING REALTORS

SECTION I. A copy of the Panorama Estates deed restrictions should be sent to the various realty offices which service this area with the express purpose of informing them that these restrictions should become a part of each deed when a sale is made. Special emphasis should be made concerning building sizes and lot usage with particular emphasis noted on the restriction and prohibition of trailer homes in Panorama Estates, as well as to the requirements concerning mowing and debris. This information should be posted at all times at the association office in a prominent manner. When the deed restrictions are sent to the various realty offices, they shall be informed that every one of the Panorama Estates deed restrictions shall be enforced to the full extent of the law. Realtors shall be further informed that in any instance where the realtor fails to inform the prospective buyer of each and every one of the Panorama Estates deed restrictions and should he/she fail to make these restrictions an integral part of the sale and deed, then it will be the option of the Panorama Land Owners Association, Inc. to file a complaint with the Board of Realtors for their failure to do so and further to take any such action as the Board of Directors and/or members of the association might deem necessary.

SECTION II. Realty offices should further be informed that should they sell a lot (s) for the purpose of moving a house on the lot (s), the prospective buyer should be informed that he/she will be required to sign a letter of consent form from the Board of Directors giving him permission to move the house into Panorama Estates. This letter which will be signed by the Board of Directors and the prospective buyer shall also state that the owner agrees and promises to begin to repair the house to restriction standards within thirty (30) days from the date the house is moved into Panorama Estates and to complete the repairs in a timely manner. Noncompliance with this agreement will force court proceedings.

SECTION III. Realty offices should further inform prospective buyers of the Panorama Landowners Association, Inc. dues and maintenance fees and inform the buyer that he/she should be certain that these dues and maintenance fees are paid in full by the previous owner prior to closing on the property so that he/she will not be responsible for the payment of any and all dues, delinquent or current.

ARTICLE IX

No mobile homes, trailers, yurts, rail cars, Connex, tiny homes (less than 480 square feet) or Morgan sheds shall be allowed for residential purposes in Panorama Estates addition, on the shores of Lake Tawakoni. Anyone having a permanent residence built to residential standards may store travel trailers, recreational vehicles, boat trailers, or utility trailers on their property, but they are not to be used for living purposes at any time while in storage within the confines of Panorama Estates addition. Lot owners in Panorama Estates addition whose property does NOT have a permanent residence on it will be accorded the privilege of providing a temporary self-contained tent or recreational vehicle, not to exceed two weeks duration, or not more than a three-day weekend. The recreational vehicle or tent must be removed from the property before, or by that duration, or when the property owner leaves, whichever comes first. Lot owners with residences may have guests visiting with a self-contained recreational vehicle and park on their property, not to exceed two weeks duration, or a three-day weekend. The recreational vehicle must be removed when the guests leave.

ARTICLE X

AMENDED TO THE BY-LAWS DECEMBER 3, 2023

A fine will be assessed to any owner, keeper, or harbinger of any dog that is found to be running at large off their property without a leash. A fine will be assessed to any owner, keeper, or harbinger of any dog that is found to make excessive noise consistently or constantly. This includes dogs while at the community park. Each day a person is found to be in violation of this rule will be treated as a sperate offense and will be fine.

NOTE: THE TERMS “MEMBERSHIP FEES, DUES AND/OR ANNUAL DUES” WHICH APPEAR IN VARIOUS SECTIONS OF THE BY-LAWS REFER SOLELY TO AND ARE USED IN THE SAME CONTEXT AS THE TERM “MAINTENANCE FEES” WHICH APPLIES TO THE FEE ASSESSED EACH LOT OWNER ANNUALLY BY THE PANORAMA LAND OWNERS ASSOCIATION, INC. FOR HIS SHARE OF THE COST OF MAINTENACE, UP-KEEP AND IMPROVEMENTS OF THE PARK AND THE PANORAMA ESTATES SUBDIVISION.