

PROPOSED BYLAWS AMENDMENT "A" & "B"

Approved
2/27/92

EXISTING:

4.4 ANNUAL MEETINGS. Annual meetings shall be held the fourth (4th) Tuesday of January each year. The first (1st) annual meeting shall be called by Declarant after the end of the Declarant Control Period.

AMENDED:

4.4 ANNUAL An Annual "Statement of Condition" report will be mailed to the condominium owners within 90 days of year end in lieu of a physical meeting. An Annual meeting may be held to correspond with TAMU Parents Weekend or the weekend of TAMU May Graduation. The Board of Directors will determine choice of weekends or mailing annually.

EXISTING AND AMENDED:

4.6 NOTICE OF MEETINGS. The Secretary shall mail notices of annual and special meetings to each Member of the Association, directed to his last known post office address, as shown on the records of the Association, by uncertified mail, postage prepaid. Such notice shall be mailed not less than ten (10) days nor more than ~~twenty~~ ^{SIXTY 60} (20) days before the date of such meeting and shall state the date, time and place of the meeting and the purpose or purposes thereof. In lieu of mailing notice as herein provided, such notice may be delivered by hand or left at his residence in his absence. If requested, any Mortgagee of record or its designee may be entitled to receive similar notice.

PROPOSED BYLAWS AMENDMENT "C"

Approved
2/27/92

EXISTING:

5.3 OTHER POWERS AND DUTIES.

k. To keep and maintain full and accurate books and records showing all of the receipts, expenses or disbursements and to permit examination thereof at any reasonable time by each of the Owners and any First Mortgagee of a Unit and to cause a complete audit of the books and accounts by a competent accountant, once each year. The Association shall cause to be prepared and delivered annually to each Owner an audited statement showing all receipts, expenses or disbursements since the last such statement. Such audited financial statements shall be available to any First Mortgagee of a Unit, on request, within ninety (90) days following the fiscal year end of the Project.

AMENDED:

k. To keep and maintain full and accurate books and records showing all of the receipts, expenses or disbursements and to permit examination thereof at any reasonable time by each of the Owners and any First Mortgagee of a Unit and to cause a complete review of the books and accounts by a competent accountant, once each year and a complete audit of the books and accounts by a competent accountant once every fifth year with a complete audit 1991, 1995, 2000, etc. The Association shall cause to be prepared and delivered on request, to each Owner an audited statement showing all receipts, expenses or disbursements since the last such statement. Such financial statements shall be available to any First Mortgagee of a Unit, on request, within ninety (90) days of the fiscal year end of the Project.