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ROUND MOUNTAIN

RESERVE

AMENDED & RESTATED
COMMUNITY FOUNDATION MANUAL
FOR
ROUND MOUNTAIN RESERVE
[BLANCO COUNTY, TEXAS]

THIS INSTRUMENT AMENDS, RESTATES, AND REPLACES IN ITS ENTIRETY THAT CERTAIN COMMUNITY MANUAL FOR ROUND MOUNTAIN RESERVE RECORDED AS DOCUMENT NO. 2023231793, OFFICIAL PUBLIC RECORDS OF NUECES COUNTY, TEXAS.

COMMUNITY FOUNDATION MANUAL

for

Round Mountain Reserve

A Residential Community in Blanco County

The undersigned is the duly elected and qualified President of the Round Mountain Reserve Community Foundation, a Texas non-profit corporation (the “**Foundation**”).

The Foundation caused to be adopted and recorded the Round Mountain Reserve Community Manual, recorded as Document No. 2023-231803 in the Official Public Records of Blanco County, Texas. Pursuant to *Article XII* of the Amended and Restated Bylaws of Round Mountain Reserve Community Manual, contained therein (the “**Bylaws**”), the Bylaws may be amended by the vote of a majority of all of the members of the Board of Directors. The undersigned hereby certifies that the Board hereby causes to be adopted the Second Amended and Restated Bylaws of Round Mountain Reserve Community Foundation, which is attached to the Round Mountain Reserve Amended and Restated Community Foundation Manual as Attachment 2 (the “**Second Amended and Restated Bylaws**”).

IN WITNESS WHEREOF, the undersigned has executed this certificate on the ____ day of _____, 20__.

Greg Bland, President

THE STATE OF TEXAS §
 §
COUNTY OF _____ §

This instrument was acknowledged before me this ____ day of _____, 20__ by Greg Bland, the President of Round Mountain Reserve Community Foundation, a Texas non-profit corporation, on behalf of said corporation.

(SEAL)

Notary Public Signature

COMMUNITY FOUNDATION MANUAL

for

Round Mountain Reserve

A Residential Community in Blanco County

SLICKROCK RANCH, LLC, a Texas limited liability company, is the developer of Round Mountain Reserve. The guiding principles for the Community have been set forth in the governing documents for Round Mountain Reserve, which include the Development Documents and the Foundation Documents (both defined below) and are collectively referred to as the Documents (the “**Documents**”). The Documents include such instruments as the Third Amended and Restated Declaration of Covenants, Conditions and Restrictions for Round Mountain Reserve (the “**Declaration**”), the Design Guidelines, if any, and this Community Foundation Manual (collectively referred to as the “**Development Documents**”), all of which are recorded in the property records by the developer generally prior to the time that you purchased your property. The Development Documents contain covenants, conditions and restrictions which not only encumber your property, but also have a legal and binding effect on all Owners and Residents in the Community, now or in the future.

Under the Development Documents, the developer is the “**Town Founder**” who has reserved certain rights to facilitate the development, construction, and marketing of the Community, including its size, shape and composition, while the Community is being built-out (the “**Development Period**”). Furthermore, the Development Documents identify and set forth the obligations of Round Mountain Reserve Community Foundation, the nonprofit corporation created by the Town Founder to exercise the authority and assume the powers described in the Declaration (the “**Foundation**”). Integral to the functioning of the Community, the Foundation’s roles include owning, operating and maintaining various Common Areas and Community amenities, as well as administering and enforcing all of the Documents.

Other specific Documents include such instruments as the Certificate of Formation and Bylaws which set forth the corporate governance structure of the Foundation as well as the various Rules and Regulations, which include rules, regulations, policies and procedures outlining the operation of the Foundation and required standards for use of property, activities and conduct (the “**Foundation Documents**”). It is the Foundation Documents which are included within this Community Foundation Manual, as further set forth herein.

Capitalized terms used but not defined in this Community Foundation Manual shall have the meaning ascribed to such terms in the Declaration.

This Community Foundation Manual becomes effective when Recorded.

**ROUND MOUNTAIN RESERVE
COMMUNITY FOUNDATION MANUAL**

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ATTACHMENT 1

CERTIFICATE OF FORMATION

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**CERTIFICATE OF FORMATION
OF
ROUND MOUNTAIN RESERVE COMMUNITY
FOUNDATION**

**ARTICLE ONE
NAME**

The name of the corporation is Round Mountain Reserve Community Foundation.

**ARTICLE TWO
NON-PROFIT CORPORATION**

The corporation is a non-profit corporation, formed pursuant to the Texas Business Organizations Code (the "Code").

**ARTICLE THREE
DURATION**

The period of duration is perpetual.

**ARTICLE FOUR
PURPOSES**

The purpose for which the corporation is organized is to be the neighborhood association for a development of single-family housing in Blanco County, Texas.

ARTICLE FIVE POWERS

Except as otherwise provided in this Certificate, the corporation shall have all of the powers provided in the Code. Moreover, the corporation shall have all implied powers necessary and proper to carry out its express powers. The corporation may pay reasonable compensation to members, directors and officers for services rendered to or for the corporation in furtherance of one or more of its purposes set forth above, as provided in the bylaws of the corporation.

ARTICLE SIX RESTRICTIONS AND REQUIREMENTS

The corporation shall not pay dividends or other corporate income to its members, directors or officers or otherwise accrue distributable profits or permit the realization of private gain. The corporation shall have no power to take any action prohibited by the Code.

ARTICLE SEVEN MEMBERSHIP

The corporation shall have two (2) classes of members as provided in the Declaration of Covenants, Conditions, Restrictions, Reservations, Easements and Rights for Round Mountain recorded or to be recorded in the Official Public Records of Blanco, County, Texas Reserve.

ARTICLE EIGHT INITIAL REGISTERED OFFICE AND AGENT

The street address of its initial registered office is 9300 S. IH35 St., Suite A500-522, Austin, Texas 78748, and the name of its initial registered agent at such address is Lauren Sullivan.

ARTICLE NINE BOARD OF DIRECTORS

The number of directors constituting the initial board of directors is three (3), and the names and addresses of the persons who are to serve as directors are:

Casey McKown	9300 S. IH35 St., Suite A500-522 Austin, Texas 78748
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Chad Murphy	9300 S. IH35 St., Suite A500-522 Austin, Texas 78748
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Keegan Archer	9300 S. IH35 St., Suite A500-522
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ATTACHMENT 1 – CERTIFICATE OF FORMATION
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Austin, Texas 78748

The number of directors may be increased or decreased by adoption or amendment of the bylaws, and/or resolution of the Board of Directors, however the number of directors shall never be less than three. In electing directors, members shall not be permitted to cumulate their votes.

ARTICLE TEN LIMITATION ON LIABILITY OF DIRECTORS

A director is not liable to the corporation or members for monetary damages for an act or omission in the director's capacity as director except to the extent otherwise provided by statute in the State of Texas.

ARTICLE ELEVEN INDEMNIFICATION

The corporation may indemnify a person who was, is, or is threatened to be made a named defendant or respondent in litigation or other proceedings because the person is or was a director or other person related to the corporation as provided by the provisions in the Code governing indemnification. As provided in the bylaws, the board of directors shall have the power to define the requirements and limitations for the corporation to indemnify directors, officers and others related to the corporation.

ARTICLE TWELVE ORGANIZER

The name and address of the organizer is:

Casey McKown
9300 S. IH35 St., Suite A500-522
Austin, Texas 78748

ARTICLE THIRTEEN DISSOLUTION

Upon dissolution, the assets of the corporation shall be dedicated to a public body, or conveyed to a non-profit organization with a similar purpose as the corporation.

ARTICLE FOURTEEN AMENDMENT

Except as otherwise allowed by the Code, this Certificate of Formation may be amended only with the consent of two-thirds (2/3rds) of the members of the corporation present at a meeting called for that purpose, in person or by proxy.

EXECUTED this 14 day of July, 2021.


Casey McKown, Organizer



Jose A. Esparza
Deputy Secretary of State

Office of the Secretary of State

CERTIFICATE OF FILING OF

Round Mountain Reserve Community Foundation
File Number: 804159389

The undersigned, as Deputy Secretary of State of Texas, hereby certifies that a Certificate of Formation for the above named Domestic Nonprofit Corporation has been received in this office and has been found to conform to the applicable provisions of law.

ACCORDINGLY, the undersigned, as Deputy Secretary of State, and by virtue of the authority vested in the secretary by law, hereby issues this certificate evidencing filing effective on the date shown below.

The issuance of this certificate does not authorize the use of a name in this state in violation of the rights of another under the federal Trademark Act of 1946, the Texas trademark law, the Assumed Business or Professional Name Act, or the common law.

Dated: 07/15/2021

Effective: 07/15/2021



A handwritten signature in black ink, appearing to be "JE", followed by a horizontal line.

Jose A. Esparza
Deputy Secretary of State

Phone: (512) 463-5555
Prepared by: Austin Swinburn

Come visit us on the internet at <https://www.sos.texas.gov/>
Fax: (512) 463-5709
TID: 10306

Dial: 7-1-1 for Relay Services
Document: 1065929060003

ATTACHMENT 1 – CERTIFICATE OF FORMATION
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ATTACHMENT 2

SECOND AMENDED AND RESTATED BYLAWS OF ROUND MOUNTAIN RESERVE COMMUNITY FOUNDATION

ARTICLE I INTRODUCTION

The name of the corporation is Round Mountain Reserve Community Foundation, a Texas nonprofit corporation, hereinafter referred to as the “**Foundation**”. The principal office of the Foundation shall be located in Blanco County, Texas, but meetings of Members and directors may be held at such places within the State of Texas, County of Blanco, as may be designated by the Board (as defined below), as provided in these Bylaws.

The Foundation is organized to be a nonprofit corporation.

Notwithstanding anything to the contrary in these Bylaws, a number of provisions are modified by the Town Founder’s reservations in that certain Third Amended and Restated Declaration of Covenants, Conditions and Restrictions for Round Mountain Reserve, recorded in the Official Public Records of Blanco County, Texas, including the number, qualification, appointment, removal, and replacement of directors.

ARTICLE II DEFINITIONS

Unless the context otherwise specifies or requires, the following words and phrases when used in these Bylaws shall have the meanings hereinafter specified:

Section 2.1. Assessment. “**Assessment**” or “**Assessments**” shall mean assessment(s) levied by the Foundation under the terms and provisions of the Declaration.

Section 2.2. Board. “**Board**” shall mean the Board of Directors of the Foundation.

Section 2.3. Bylaws. “**Bylaws**” shall mean the bylaws of the Foundation, which may be initially adopted and Recorded by Town Founder or the Board of the Foundation and Recorded as part of the initial project documentation for the benefit of the Foundation. The Bylaws may be amended, from time to time, by the Town Founder until expiration or termination of the Development Period (as defined in the Declaration). Any amendment to the Bylaws proposed by the Board must be approved in advance and in writing by the Town Founder until expiration or termination of the Development Period. Upon expiration of the Development Period, the Bylaws may be amended by a Majority of the Board.

Section 2.4. Certificate. “**Certificate**” shall mean the Certificate of Formation of Round Mountain Reserve Community Foundation, a Texas nonprofit corporation, filed in the office of the Secretary of State of the State of Texas, as the same may from time to time be amended.

Section 2.5. Community Foundation Manual. “Community Foundation Manual” shall mean the community manual of the Foundation, which may be initially adopted and Recorded by the Town Founder or the Board of the Foundation and Recorded as part of the initial project documentation for the benefit of the Foundation and the Property. The Community Foundation Manual may include the Bylaws, Rules and Regulations and other policies governing the Foundation. The Bylaws, Rules and Regulations and other policies set forth in the Community Foundation Manual may be amended, from time to time, by the Town Founder until expiration or termination of the Development Period (as defined in the Declaration). Any amendment to the Bylaws, Rules and Regulations and other policies governing the Foundation prosecuted by the Board must be approved in advance and in writing by the Town Founder until expiration or termination of the Development Period. Upon expiration or termination of the Development Period, the Community Foundation Manual may be amended by a Majority of the Board.

Section 2.6. Declaration. “Declaration” shall mean the “Third Amended and Restated Declaration of Covenants, Conditions and Restrictions for Round Mountain Reserve”, recorded in the Official Public Records of Blanco County, Texas, as the same may be amended from time to time.

Section 2.7. Foundation. “Foundation” shall mean and refer to Round Mountain Reserve Community Foundation, a Texas nonprofit corporation.

Section 2.8. Foundation Property. “Foundation Property” shall mean all real or personal property now or hereafter owned by the Foundation, including without limitation, all easement estates, licenses, leasehold estates and other interests of any kind in and to real or personal property which are now or hereafter owned or held by the Foundation.

Section 2.9. Foundation Rules. “Foundation Rules” shall mean the rules and regulations adopted by the Town Founder or the Board pursuant to the Declaration, as the same may be amended from time to time.

Section 2.10. Majority. “Majority” shall mean more than half.

Section 2.11. Manager. “Manager” shall mean the person, firm, or corporation, if any, employed by the Foundation pursuant to the Declaration and delegated the duties, powers, or functions of the Foundation.

Section 2.12. Member. “Member” or “Members” shall mean any person(s), entity or entities holding membership privileges in the Foundation as provided in the Declaration.

Section 2.13. Mortgage. “Mortgage” or “Mortgages” shall mean any mortgage(s) or deed(s) of trust covering any portion of the Property given to secure the payment of a debt.

Section 2.14. Mortgagee. “Mortgagee” or “Mortgagees” shall mean the holder or holders of any lien or liens upon any portion of the Property.

Section 2.15. Owner. “Owner” or “Owners” shall mean the person(s), entity or entities, including Town Founder, holding a fee simple interest in any Lot, but shall not include the Mortgagee of a Mortgage.

Section 2.16. Property. “Property” shall mean and refer to the property subject to the terms and provisions of the Declaration.

Section 2.17. Restrictions. “Restrictions” means, singularly or collectively as the case may be, the Declaration, the Certificate, Bylaws, the Community Foundation Manual, the Design Guidelines, if any, and any Rules and Regulations promulgated by the Foundation pursuant to the Declaration, as adopted and amended from time to time. An appendix, exhibit, schedule, or certification accompanying a Restriction is part of a Restriction.

Section 2.18. Town Founder. “Town Founder” shall mean SLICKROCK RANCH, LLC, a Texas limited liability company, its successors or assigns; provided that any assignment(s) of the rights of SLICKROCK RANCH, LLC, a Texas limited liability company, as Town Founder, must be expressly set forth in writing and recorded in the Official Public Records of Blanco County, Texas.

ARTICLE III MEMBERSHIP, MEETINGS, QUORUM, VOTING, PROXIES

Section 3.1. Membership. Each Owner of a Lot is a mandatory Member of the Foundation, as more fully set forth in the Declaration.

Section 3.2. Place of Meetings. Meetings of the Foundation shall be held where designated by the Board, either within the Property or as convenient as possible and practical.

Section 3.3. Annual Meetings. There shall be an annual meeting of the Members of the Foundation for the purposes of Foundation-wide elections or votes and for such other Foundation business at such reasonable place, date and time as set by the Board.

Section 3.4. Special Meetings. Special meetings of Members may be called in accordance with Section 22.155 of the Texas Business Organizations Code or any successor statute.

Section 3.5. Notice of Meetings. Written or printed notice stating the place, day, and hour of any meeting of the Members shall be delivered, either personally, by mail or email to each Member entitled to vote at such meeting or by publication in a newspaper of general circulation, not less than ten (10) nor more than sixty (60) days before the date of such meeting, by or at the direction of the president, the secretary, or the officers or persons calling the meeting. Notwithstanding the foregoing, such notice may be sent by email at least seventy-two (72) hours prior to such meeting to Members who have registered an email address with the Foundation in accordance with the Foundation’s Email Registration Policy. In the case of a special meeting or when otherwise required by statute or these Bylaws, the purpose or purposes for which the meeting is called shall be stated in the notice. No business shall be transacted at a special meeting except as stated in the notice. If mailed, the notice of a meeting shall be deemed to be delivered when deposited in the United States mail, addressed to the Member at their address as it appears on the records of the Foundation, with postage prepaid. If sent via email, the notice of a meeting shall be deemed to be delivered when the email is transmitted to an email address provided by the Member, or to which the Member consents, for the purpose of receiving notices. If an election or vote of the Members will occur outside of a meeting of the Members (*i.e.*, absentee or Electronic Ballot), then the Foundation shall provide notice to each Member no later than the twentieth (20th) day before the latest date on which a ballot may be submitted to be counted.

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Section 3.6. Waiver of Notice. Waiver of notice of a meeting of the Members shall be deemed the equivalent of proper notice. Any Member may, in writing, waive notice of any meeting of the Members, either before or after such meeting. Attendance at a meeting by a Member shall be deemed a waiver by such Member of notice of the time, date, and place thereof, unless such Member specifically objects to lack of proper notice at the time the meeting is called to order. Attendance at a special meeting by a Member shall be deemed a waiver of notice of all business transacted at such meeting unless an objection by a Member on the basis of lack of proper notice is raised before the business is put to a vote.

Section 3.7. Quorum. Except as provided in these Bylaws or in the Declaration, the presence of the Members representing ten percent (10%) of the total votes in the Foundation shall constitute a quorum at all Foundation meetings. The Members present at a duly called or held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the departure of enough Members to leave less than a quorum, provided that Members representing at least five percent (5%) of the total votes in the Foundation remain in attendance, and provided that any action taken is approved by at least a Majority of the votes present at such adjourned meeting, unless otherwise provided in the Declaration.

Section 3.8. Conduct of Meetings. The president or any other person appointed by the Board shall preside over all Foundation meetings, and the secretary, or the secretary's designee, shall keep the minutes of the meeting and shall maintain a written record of all such minutes, along with all resolutions adopted and all transactions occurring at the meeting.

Section 3.9. Voting. The voting rights of the Members shall be as set forth in the Declaration, and such voting rights provisions are specifically incorporated by reference. Except as otherwise provided in the Declaration, action may be taken at any legally convened meeting of the Members upon the affirmative vote of the Members having a Majority of the total votes present at such meeting in person or proxy or by absentee ballot or electronic voting, if such votes are considered present at the meeting as further set forth herein. Cumulative voting shall not be allowed. The person holding legal title to a Lot shall be entitled to cast the vote allocated to such Lot and not the person merely holding beneficial title to the same unless such right is expressly delegated to the beneficial Owner thereof in writing. **Any provision in the Foundation's governing documents that would disqualify an Owner from voting in a Foundation election of Board members or on any matter concerning the rights or responsibilities of the Owner is void.** In a Board election, each candidate is allowed to name one person to observe the counting of the ballots, provided that the designated observer (i) is prohibited from seeing the name of the Member who cast any ballot, and (ii) shall not be disruptive, and if found to be disruptive, shall be removed.

Section 3.10. Methods of Voting: In Person; Proxies; Absentee Ballots; Electronically. The voting rights of an Owner may be cast or given: (a) in person or by proxy at a meeting of the Foundation; (b) by absentee ballot; or (c) by Electronic Ballot. Any vote cast in an election or vote by a Member of the Foundation must be in writing and signed by the Member. Electronic votes constitute written and signed ballots. In a Foundation election, written and signed ballots are not required for uncontested races. Votes shall be cast as provided in this Section:

(a) **Proxies.** Any Member may give a revocable written proxy in the form as prescribed by the Board from time to time to any person authorizing such person to cast the Member's vote on any matter. A Member's vote by proxy is subject to any limitations of Texas law relating to the use of general

proxies and subject to any specific provision to the contrary in the Declaration or these Bylaws. No proxy shall be valid unless signed by the Member for which it is given or his or her duly authorized attorney-in-fact, dated, and filed with the secretary of the Foundation prior to the meeting for which it is to be effective. Proxies shall be valid only for the specific meeting for which given and for lawful adjournments of such meeting. In no event shall a proxy be valid more than eleven (11) months after the effective date of the proxy. Every proxy shall be revocable and shall automatically cease upon conveyance of the Lot for which it was given.

(b) Absentee and Electronic Ballots. An absentee or Electronic Ballot: (1) may be counted as an Owner present and voting for the purpose of establishing a quorum only for items appearing on the ballot; (2) may not be counted, even if properly delivered, if the Owner attends any meeting to vote in person, so that any vote cast at a meeting by an Owner supersedes any vote submitted by absentee or Electronic Ballot previously submitted for that proposal; and (3) may not be counted on the final vote of a proposal if the proposal was amended at the meeting to be different from the exact language on the absentee or Electronic Ballot. For the purposes of this Section, a nomination taken from the floor in a Board member election is not considered an amendment to the proposal for the election.

(i) *Absentee Ballots.* No absentee ballot shall be valid unless it is in writing, signed by the Member for which it is given or his or her duly authorized attorney-in-fact, dated, and filed with the secretary of the Foundation prior to the meeting for which it is to be effective. Absentee ballots shall be valid only for the specific meeting for which given and for lawful adjournments of such meeting. In no event shall an absentee ballot be valid after the specific meeting or lawful adjournment of such meeting at which such ballot is counted or upon conveyance of the Lot for which it was given. Any solicitation for votes by absentee ballot must include:

- a. an absentee ballot that contains each proposed action and provides an opportunity to vote for or against each proposed action;
- b. instructions for delivery of the completed absentee ballot, including the delivery location; and
- c. the following language: "By casting your vote via absentee ballot you will forgo the opportunity to consider and vote on any action from the floor on these proposals, if a meeting is held. This means that if there are amendments to these proposals your votes will not be counted on the final vote on these measures. If you desire to retain this ability, please attend any meeting in person. You may submit an absentee ballot and later choose to attend any meeting in person, in which case any in-person vote will prevail."

(ii) *Electronic Ballots.* "**Electronic Ballot**" means a ballot: (a) given by email from the Owner's current email address on file with the Foundation; (b) for which the identity of Owner submitting the ballot can be confirmed; and (c) for which the Owner may receive a receipt of the electronic transmission and receipt of the Owner's ballot. If an Electronic Ballot is posted on a website, a notice of the posting shall be sent to each Owner that contains instructions on obtaining access to the posting on the website.

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Section 3.11. Tabulation of and Access to Ballots. A person who is a candidate in a Foundation election or who is otherwise the subject of a Foundation vote, or a person related to that person within the third degree by consanguinity or affinity may not tabulate or otherwise be given access to the ballots cast in that election or vote except such person may be given access to the ballots cast in the election or vote as part of a recount process. A person tabulating votes in a Foundation election or vote or who performs a recount pursuant to *Section 3.12* may not disclose to any other person how an individual voted. Notwithstanding any provision of these Bylaws to the contrary, only a person who tabulates votes pursuant to this Section or performs a recount pursuant to *Section 3.12* shall be given access to any Foundation ballots.

Section 3.12. Recount of Votes. Any Member (the “**Recount Requesting Member**”) may, not later than the fifteenth (15th) day after the later of the date of any meeting of Members at which an election or vote was held, or the date of the announcement of the results of the election or vote, require a recount of the votes (the “**Recount Request**”). A Recount Request must be submitted in writing either: (i) by any method of mailing for which evidence of mailing is provided by the United States Postal Service or a common carrier, with signature confirmation service to the Foundation’s mailing address as reflected on the latest management certificate; or (ii) in person to the Foundation’s managing agent as reflected on the latest management certificate or to the address to which absentee and proxy ballots are mailed. The Recount Requesting Member shall be required to pay, in advance, expenses associated with the recount as estimated by the Foundation pursuant to subsection (a) below.

(a) **Cost of Recount.** The Foundation shall estimate the costs for performing the recount by a person qualified to tabulate votes under subsection (b), and no later than the twentieth (20th) day after the date the Foundation receives the Recount Request, shall send an invoice for the estimated costs (the “**Initial Recount Invoice**”) to the Recount Requesting Member at the Recount Requesting Member’s last known address according to the Foundation’s records. The Recount Requesting Member must pay the Initial Recount Invoice in full to the Foundation on or before the thirtieth (30th) day after the date the Initial Recount Invoice was delivered to the Recount Requesting Member (the “**Deadline**”). If the Initial Recount Invoice is not paid by the Recount Requesting Member by the Deadline, the Recount Requesting Member’s Recount Request shall be considered withdrawn and the Foundation shall not be required to perform a recount. If the Initial Recount Invoice is paid by the Recount Requesting Member by the Deadline, then on or before the thirtieth (30th) day after the date of receipt of payment of the Invoice, the recount must be completed and the Foundation must provide each Recount Requesting Member with notice of the results of the recount. If the recount changes the results of the election, the Foundation shall reimburse the Recount Requesting Member for the cost of the recount not later than the thirtieth (30th) day after the date the results of the recount are provided. If the recount does not change the results of the election, and the estimated costs included on the Initial Recount Invoice are either lesser or greater than the actual costs of the recount, the Foundation shall send a final invoice (the “**Final Recount Invoice**”) to the Recount Requesting Member on or before the thirtieth (30th) business day after the date the results of the recount are provided. If the Final Recount Invoice reflects that additional amounts are owed by the Recount Requesting Member, the Recount Requesting Member shall remit such additional amounts to the Foundation immediately. Any additional amounts not paid to the Foundation by the Recount Requesting Member before the thirtieth (30th) business day after the date the Final Recount Invoice is sent may be charged as an Individual Assessment against the Recount Requesting Member. If the costs estimated in the Initial Recount Invoice costs exceed the amount reflected in the Final Recount Invoice, then the

Recount Requesting Member shall be entitled to a refund, which such refund shall be paid at the time the Final Recount Invoice is delivered pursuant to this Section.

(b) Vote Tabulator. Following receipt of payment of the Initial Recount Invoice, the Foundation shall retain for the purpose of performing the recount, the services of a person qualified to tabulate votes. The Foundation shall enter into a contract for the services of a person who: (i) is not a Member of the Foundation or related to a Member of the Foundation Board within the third degree by consanguinity or affinity; and (ii) is either a person agreed on by the Foundation and each person requesting a recount or is a current or former county judge, county elections administrator, justice of the peace or county voter registrar.

(c) Board Action. Any action taken by the Board in the period between the initial election vote tally and the completion of the recount is not affected by any recount.

Section 3.13. Action without a Meeting. Any action required or permitted by law to be taken at a meeting of the Members may be taken without a meeting, without prior notice, and without a vote if written consent specifically authorizing the proposed action is signed by Members holding at least the minimum number of votes necessary to authorize such action at a meeting if all Members entitled to vote thereon were present. Such consents shall be signed within sixty (60) days after receipt of the earliest dated consent, dated, and delivered to the Foundation at its principal place of business in Texas. Such consents shall be filed with the minutes of the Foundation and shall have the same force and effect as a vote of the Members at a meeting. Within ten (10) days after receiving authorization for any action by written consent, the secretary shall give written notice to all Members entitled to vote who did not give their written consent, fairly summarizing the material features of the authorized action.

Section 3.14. Telephone and Electronic Meetings. Members of the Foundation may participate in and hold meetings of the Foundation via video conferencing, conference telephone, or any other such similar technology by means of which all persons participating in the meeting can hear each other. Participation in the meeting constitutes presence in person at the meeting, except where a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

ARTICLE IV BOARD OF DIRECTORS

Section 4.1. Authority; Number of Directors

(a) The affairs of the Foundation shall be governed by the Board. The number of directors shall be fixed by the Board from time to time but shall not be less than three (3) or greater than five (5) in number. The initial directors shall be three (3) in number and shall be those directors named in the Certificate. The initial directors shall serve until their successors are elected and qualified.

(b) In accordance with Section 4.3 of the Declaration, *i.e.*, no later than the tenth (10th) anniversary of the date the Declaration is Recorded, the president of the Foundation will thereupon call a meeting of the Members of the Foundation (the “**Initial Member Election Meeting**”) where the Members will elect one (1) director for a one (1) year term (“**Initial Member Elected Director**”). Town Founder will continue to appoint and remove two-thirds (2/3) of the Board from and after the Initial Member

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Election Meeting until expiration or termination of the Development Period. Notwithstanding the foregoing, the Initial Member Elected Director's term (or that of his or her successor) shall expire as of the date of the Member Election Meeting.

(c) At the expiration or termination of the Development Period, the Town Founder will thereupon call a meeting of the Members of the Foundation where the existing directors, including the Initial Member Elected Director or his or her successors, will resign, and the Members, including Town Founder, will elect three (3) new directors (to replace all existing directors, including the Initial Member Elected Director and his or her successors) (the "**Member Election Meeting**"), one (1) director for a three (3) year term, one (1) director for a two (2) year term, and one (1) director for a one (1) year term (with the individual receiving the highest number of votes to serve the three (3) year term, the individual receiving the next highest number of votes to serve the two (2) year term, and the individual receiving the third highest number of votes to serve a one (1) year term). Upon expiration of the term of a director elected by the Members pursuant to this *Section 4.1(c)*, his or her successor will be elected for a term of two (2) years.

(d) A director takes office upon the adjournment of the meeting or balloting at which he is elected or appointed and, absent death, ineligibility, resignation, or removal, will hold office until his or her successor is elected or appointed.

(e) Each director, other than directors appointed by Town Founder, shall be a Member. In the case of corporate, partnership, or other entity ownership of a Lot, the director must be a duly authorized agent or representative of the corporation, the partnership, or other entity which owns the Lot. Other than as set forth in this subparagraph (e), the Foundation may not restrict an Owner's right to run for a position on the Board.

Section 4.2. Compensation. The directors shall serve without compensation for such service. As determined by the Board, directors may be reimbursed for any reasonable and necessary out-of-pocket expenses.

Section 4.3. Nominations to Board of Directors. Members may be nominated for election to the Board in either of the following ways:

(a) A Member who is not a director and who desires to run for election to that position shall be deemed to have been nominated for election upon his or her filing with the Board a written petition of nomination; or

(b) A director who is eligible to be re-elected shall be deemed to have been nominated for re-election to the position he or she holds by signifying his or her intention to seek reelection in a writing addressed to the Board.

Section 4.4. Vacancies on Board of Directors. Except with respect to directors appointed by the Town Founder, if the office of any elected director shall become vacant by reason of death, resignation, or disability, the remaining directors, at a special meeting duly called for this purpose, shall choose a successor who shall fill the unexpired term of the directorship being vacated. If there is a deadlock in the voting for a successor by the remaining directors, the one director with the longest continuous term on the Board shall select the successor. At the expiration of the term of his or her position on the Board, the successor director shall be re-elected or his or her successor shall be elected in accordance with these

Bylaws. Except with respect to directors appointed by the Town Founder, any Board member whose term has expired or who has been removed from the Board must be elected by the Members.

Section 4.5. Removal of Directors. Subject to the right of Town Founder to nominate and appoint directors as set forth in *Section 4.1* of these Bylaws, an elected director may be removed, with or without cause, by the vote of Members holding a Majority of the votes entitled to be cast in the Foundation.

Section 4.6. Solicitation of Candidate for Election to the Board. At least thirty (30) days before the date a Foundation disseminates absentee ballots or other ballots to Members for the purpose of voting in a Board election, the Foundation shall provide notice (the “**Solicitation Notice**”) of the election to the Members. The Solicitation Notice shall: (a) solicit candidates that are eligible under *Section 4.1(e)* and interested in running for a position on the Board; (b) state that an eligible candidate has fifteen (15) days to respond to the Solicitation Notice and request to be placed on the ballot; and (c) must be: (1) mailed to each Member; (2) emailed to each Member that has registered their email address with the Foundation; or (3) posted in a conspicuous manner reasonably designed to provide notice to Members, such as: (i) within the Common Area or, with the Member’s consent, on other conspicuously located privately owned property within the subdivision; or (ii) on any website maintained by the Foundation or other internet media.

ARTICLE V MEETINGS OF DIRECTORS

Section 5.1. Development Period. The provisions of this *Article V* do not apply to Board meetings during the Development Period (as defined in the Declaration) during which period the Board may take action by unanimous written consent in lieu of a meeting pursuant to *Section 5.10*, except with respect to a meeting conducted for the purpose of: (a) adopting or amending the Restrictions (*i.e.*, declarations, bylaws, rules, and regulations); (b) increasing the amount of Regular Assessments of the Foundation or adopting or increasing a Special Assessment; (c) electing non-Town Founder Board members or establishing a process by which those members are elected; or (d) changing the voting rights of Members.

Section 5.2. Definition of Board Meetings. A meeting of the Board means a deliberation between a quorum of the Board, or between a quorum of the Board and another person, during which Foundation business is considered and the Board takes formal action.

Section 5.3. Regular Meetings. Regular meetings of the Board shall be held annually or such other frequency as determined by the Board, at such place and hour as may be fixed from time to time by resolution of the Board.

Section 5.4. Special Meetings. Special meetings of the Board shall be held when called by the president of the Foundation, or by any two (2) directors, after not less than three (3) days’ notice to each director.

Section 5.5. 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.

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Section 5.6. Open Board Meetings. All regular and special Board meetings must be open to Owners. However, the Board has the right to adjourn a meeting and reconvene in closed executive session to consider actions involving: (a) personnel; (b) pending or threatened litigation; (c) contract negotiations; (d) enforcement actions; (e) confidential communications with the Foundation's attorney; (f) matters involving the invasion of privacy of individual Owners, or matters that are to remain confidential by request of the affected parties and agreement of the Board. Following an executive session, any decision made by the Board in executive session must be summarized orally in general terms and placed in the minutes. The oral summary must include a general explanation of expenditures approved in executive session.

Section 5.7. Location. Except if otherwise held by electronic or telephonic means, a Board meeting must be held in the county in which all or a part of the property in the subdivision is located or in a county adjacent to that county, as determined in the discretion of the Board.

Section 5.8. Record; Minutes. The Board shall keep a record of each regular or special Board meeting in the form of written minutes of the meeting. The Board shall make meeting records, including approved minutes, available to a Member for inspection and copying on the Member's written request to the Foundation's managing agent at the address appearing on the most recently filed management certificate or, if there is not a managing agent, to the Board.

Section 5.9. Notices. Members shall be given notice of the date, hour, place, and general subject of a regular or special Board meeting, including a general description of any matter to be brought up for deliberation in executive session. The notice shall be: (a) mailed to each Member not later than the tenth (10th) day or earlier than the sixtieth (60th) day before the date of a special or regular Board meeting; **or** (b) provided at least one hundred forty-four (144) hours before the start of a regular Board meeting, and at least seventy-two (72) hours before the start of a special Board meeting by: (i) posting the notice in a conspicuous manner reasonably designed to provide notice to Members in a place located on or within the Foundation's Common Area or on any internet website available to the Foundation's Members that is maintained by the Foundation or by a management company on behalf of the Foundation; and (ii) sending the notice by email to each Member who has registered an email address with the Foundation. It is the Member's duty to keep an updated email address registered with the Foundation. The Board may establish a procedure for registration of email addresses, which procedure may be required for the purpose of receiving notice of Board meetings. If the Board recesses a regular or special Board meeting to continue the following regular business day, the Board is not required to post notice of the continued meeting if the recess is taken in good faith and not to circumvent this Section. If a regular or special Board meeting is continued to the following regular business day, and on that following day the Board continues the meeting to another day, the Board shall give notice of the continuation in at least one manner as set forth above within two (2) hours after adjourning the meeting being continued.

Section 5.10. Unanimous Consent. During the Development Period, directors may vote by unanimous written consent. Unanimous written consent occurs if all directors individually or collectively consent in writing to a Board action. The written consent must be filed with the minutes of Board meetings. Action by written consent shall be in lieu of a meeting and has the same force and effect as a unanimous vote of the directors. As set forth in *Section 5.1*, directors may not vote by unanimous consent if the directors are considering any of the following actions: (a) adopting or amending the Documents (*i.e.*, declarations, bylaws, rules, and regulations); (b) increasing the amount of Regular

Assessments of the Foundation or adopting or increasing a Special Assessment; (c) electing non-Town Founder Board members or establishing a process by which those members are elected; or (d) changing the voting rights of Members.

Section 5.11. Meeting without Prior Notice. The Board may take action outside a meeting including voting by electronic or telephonic means without prior notice to the Members if each Board member is given a reasonable opportunity (i) to express his or her opinions to all other Board members and (ii) to vote. Any action taken without notice to Members must be summarized orally, including an explanation of any known actual or estimated expenditures approved at the meeting, and documented in the minutes of the next regular or special Board meeting. After the expiration of the Development Period, the Board may not, unless done in an open meeting for which prior notice was given to the Members pursuant to *Section 5.9* above, consider or vote on: (a) fines; (b) damage assessments; (c) the initiation of foreclosure actions; (d) the initiation of enforcement actions, excluding temporary restraining orders or violations involving a threat to health or safety; (e) increases in assessments; (f) levying of special assessments; (g) appeals from a denial of architectural control approval; (h) a suspension of a right of a particular Member before the Member has an opportunity to attend a Board meeting to present the Member's position, including any defense, on the issue; (i) the lending or borrowing of money; (j) the adoption of any amendment of a dedicatory instrument; (k) the approval of an annual budget or the approval of an amendment of an annual budget; (l) the sale or purchase of real property; (m) the filling of a vacancy on the Board; (n) the construction of capital improvements other than the repair, replacement, or enhancement of existing capital improvements; or (o) the election of an officer.

Section 5.12. Telephone and Electronic Meetings. Any action permitted to be taken by the Board without prior notice to Owners may be taken by telephone or electronic methods provided that: (1) each Board member may hear and be heard by every other Board member; (2) except for any portion of the meeting conducted in executive session: (i) all Members in attendance at the meeting may hear all Board members; and (ii) any Members are allowed to listen using any electronic or telephonic communication method used or expected to be used by a participating Board member at the same meeting; and (3) the notice of the Board meeting provides instructions to the Members on how to access the electronic or telephonic communication method used in the meeting. Participation in such a meeting constitutes presence in person at the meeting, except where a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

ARTICLE VI POWERS AND DUTIES OF THE BOARD

Section 6.1. Powers. The Board shall have power and duty to undertake any of the following actions, in addition to those actions to which the Foundation is authorized to take in accordance with the Declaration:

(a) Adopt and publish the Foundation Rules, including regulations governing the use of the Foundation Property and facilities, and the personal conduct of the Members and their guests thereon, and to establish penalties for the infraction thereof;

(b) Suspend the right of a Member to use of the Foundation Property during any period in which such Member shall be in default in the payment of any Assessment levied by the Foundation, or

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after notice and hearing, for any period during which an infraction of the Foundation Rules by such Member exists;

(c) Exercise for the Foundation all powers, duties and authority vested in or related to the Foundation and not reserved to the membership by other provisions of the Restrictions;

(d) To enter into any contract or agreement with a municipal agency or utility company to provide electric utility service to all or any portion of the Property;

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

(f) Employ such employees as they deem necessary, and to prescribe their duties;

(g) As more fully provided in the Declaration, to:

(1) Fix the amount of the Assessments against each Lot in advance of each annual assessment period and any other assessments provided by the Declaration; and

(2) Foreclose the lien against any property for which Assessments are not paid within thirty (30) days after due date or to bring an action at law against the Owner personally obligated to pay the same;

(h) 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 and to levy a reasonable charge for the issuance of these certificates (it being understood that if a certificate states that an Assessment has been paid, such certificate shall be conclusive evidence of such payment);

(i) Procure and maintain adequate liability and hazard insurance on Foundation Property;

(j) Cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate; and

(k) Exercise such other and further powers or duties as provided in the Declaration or by law.

ARTICLE VII OFFICERS AND THEIR DUTIES

Section 7.1. Enumeration of Offices. The officers of the Foundation shall be a president and a vice president, who shall at all times be members of the Board, a secretary and a treasurer, and such other officers as the Board may from time to time create by resolution.

Section 7.2. Election of Officers. The election of officers shall take place at the first meeting of the Board following each annual meeting of the Members.

Section 7.3. Term. Except for those officers appointed by the Town Founder during the Development Period, the officers of the Foundation shall be elected annually by the Board and each shall

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hold office for one (1) year unless he or she resigns sooner, or shall be removed or otherwise disqualified to serve.

Section 7.4. Special Appointments. The Board may elect such other officers as the affairs of the Foundation 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 7.5. 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 7.6. Vacancies. A vacancy in any office may be filled through appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he or she replaces.

Section 7.7. 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 7.4*.

Section 7.8. Duties. The duties of the officers are as follows:

(a) **President.** The president shall preside at all meetings of the Board; 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 all checks and promissory notes.

(b) **Vice President.** The vice president, if any, shall generally assist the president and shall have such powers and perform such duties and services as shall from time to time be prescribed or delegated to him or her by the president or the Board.

(c) **Secretary.** The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; serve notice of meetings of the Board and of the Members; keep appropriate current records showing the Members of the Foundation together with their addresses; and shall perform such other duties as required by the Board.

(d) **Assistant Secretaries.** Each assistant secretary shall generally assist the secretary and shall have such powers and perform such duties and services as shall from time to time be prescribed or delegated to him or her by the secretary, the president, the Board or any committee established by the Board.

(e) **Treasurer.** The treasurer shall receive and deposit in appropriate bank accounts all monies of the Foundation and shall disburse such funds as directed by resolution of the Board; shall sign all checks and promissory notes of the Foundation; keep proper books of account in appropriate form such that they could be audited by a public accountant whenever ordered by the Board or the membership; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular meeting, and deliver a copy of each to the Members.

Section 7.9. Execution of Instruments. Except when the Restrictions require execution of certain instruments by certain individuals, the Board may authorize any person to execute instruments on behalf of the Foundation, including without limitation checks from the Foundation's bank account. In the absence of Board designation, and unless otherwise provided herein, the president and the secretary are the only persons authorized to execute instruments on behalf of the Foundation.

ARTICLE VIII OTHER COMMITTEES OF THE BOARD OF DIRECTORS

The Board may, by resolution adopted by affirmative vote of a Majority of the number of directors fixed by these Bylaws, designate two (2) or more directors or Members (with such alternates, if any, as may be deemed desirable) to constitute another committee or committees for any purpose; provided, that any such other committee or committees shall have and may exercise only the power of recommending action to the Board and of carrying out and implementing any instructions or any policies, plans, programs and rules theretofore approved, authorized and adopted by the Board.

ARTICLE IX BOOKS AND RECORDS

The books, records and papers of the Foundation shall at all times, during reasonable business hours, be subject to inspection by any Member. The Restrictions shall be available for inspection by any Member at the principal office of the Foundation, where copies may be purchased at reasonable cost.

ARTICLE X ASSESSMENTS

As more fully provided in the Declaration, each Member is obligated to pay to the Foundation Assessments which are secured by a continuing lien upon the property against which the Assessments are made. Assessments shall be due and payable in accordance with the Declaration.

ARTICLE XI CORPORATE SEAL

The Foundation may, but shall have no obligation to, have a seal in a form adopted by the Board.

ARTICLE XII AMENDMENTS

These Bylaws may be amended by: (i) the Town Founder until expiration or termination of the Development Period; or (ii) a Majority vote of the members of the Board with the advance written consent of the Town Founder until expiration or termination of the Development Period.

ARTICLE XIII INDEMNIFICATION OF DIRECTORS AND OFFICERS

The Foundation shall indemnify every director, officer and committee member against, and reimburse and advance to every director, officer and committee member for all liabilities, costs and

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expenses' incurred in connection with such directorship or office and any actions taken or omitted in such capacity to the greatest extent permitted under the Texas Business Organizations Code and all other applicable laws at the time of such indemnification, reimbursement or advance payment; provided, however, no director, officer, or committee member shall be indemnified for: (a) a breach of duty of loyalty to the Foundation or its Members; (b) an act or omission not in good faith or that involves intentional misconduct or a knowing violation of the law; (c) a transaction from which such director, officer, or committee member received an improper benefit, whether or not the benefit resulted from an action taken within the scope of directorship or office; or (d) an act or omission for which the liability of such director, officer, or committee member is expressly provided for by statute.

ARTICLE XIV MISCELLANEOUS

Section 14.1. Fiscal Year. The fiscal year of the Foundation shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

Section 14.2. Review of Statutes and Court Rulings. Users of these Bylaws should also review statutes and court rulings that may modify or nullify provisions of this document or its enforcement, or may create rights or duties not anticipated by these Bylaws.

Section 14.3. Conflict. In the case of any conflict between the Certificate and these Bylaws, the Certificate shall control; and in the case of any conflict between the Declaration and these Bylaws, the Declaration shall control. In the case of any conflict between these Bylaws and any provision of the Applicable Law, the conflicting aspect of the Bylaws provision is null and void, but all other provisions of these Bylaws remain in full force and effect.

Section 14.4. Interpretation. The effect of a general statement is not limited by the enumerations of specific matters similar to the general. The captions or articles and sections are inserted only for convenience and are in no way to be construed as defining or modifying the text to which they refer. The singular is construed to mean the plural, when applicable, and the use of masculine or neuter pronouns includes the feminine.

Section 14.5. No Waiver. No restriction, condition, obligation, or covenant contained in these Bylaws may be deemed to have been abrogated or waived by reason of failure to enforce the same, irrespective of the number of violations or breaches thereof which may occur.

ATTACHMENT 3

ROUND MOUNTAIN RESERVE COMMUNITY FOUNDATION ASSESSMENT COLLECTION POLICY

Round Mountain Reserve is a community (the “**Community**”) created by and subject to the Third Amended and Restated Declaration of Covenants, Conditions and Restrictions for Round Mountain Reserve, Recorded in the Official Public Records of Blanco County, Texas, and any amendments or supplements thereto (the “**Declaration**”). The operation of the Community is vested in Round Mountain Reserve Community Foundation, a Texas nonprofit corporation (the “**Foundation**”), acting through its board of directors (the “**Board**”). The Foundation is empowered to enforce the covenants, conditions and restrictions of the Declaration, Certificate, Bylaws, Community Foundation Manual, and any Rules and Regulations promulgated by the Foundation pursuant to the Declaration, as adopted and amended from time to time (collectively, the “**Restrictions**”), including the obligation of Owners to pay Assessments pursuant to the terms and provisions of the Declaration.

The Board hereby adopts this Assessment Collection Policy to establish equitable policies and procedures for the collection of Assessments levied pursuant to the Restrictions. Terms used in this policy, but not defined, shall have the meaning ascribed to such term in the Restrictions.

SECTION 1. DELINQUENCIES, LATE CHARGES & INTEREST

- 1-A. Due Date. An Owner will timely and fully pay Assessments. Regular Assessments are assessed annually and are due and payable on the first calendar day of the month at the beginning of the fiscal year, or in such other manner as the Board may designate in its sole and absolute discretion.
- 1-B. Delinquent. Any Assessment that is not fully paid when due is delinquent. When the account of an Owner becomes delinquent, it remains delinquent until paid in full — including collection costs, interest and late fees.
- 1-C. Late Fees & Interest. If the Foundation does not receive full payment of an Assessment by 5:00 p.m. on the due date established by the Board, the Foundation may levy a late fee of \$25 per month and/or interest at the highest rate allowed by applicable usury laws then in effect on the amount of the Assessment from the due date thereof (or if there is no such highest rate, then at the rate of 1 and 1/2% per month) until paid in full.
- 1-D. Liability for Collection Costs. The defaulting Owner is liable to the Foundation for the cost of title reports, certified mail, long distance calls, court costs, filing fees, and other reasonable costs and attorney’s fees incurred by the Foundation in collecting the delinquency.
- 1-E. Insufficient Funds. The Foundation may levy a charge of \$25 for any check returned to the Foundation marked “not sufficient funds” or the equivalent.
- 1-F. Waiver. Properly levied collection costs, late fees, and interest may only be waived by a Majority of the Board.

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SECTION 2. INSTALLMENTS & ACCELERATION

If an Assessment, other than a Regular Assessment, is payable in installments, and if an Owner defaults in the payment of any installment, the Foundation may declare the entire Assessment in default and accelerate the due date on all remaining installments of the Assessment. An Assessment, other than a Regular Assessment, payable in installments may be accelerated only after the Foundation gives the Owner at least fifteen (15) days prior notice of the default and the Foundation's intent to accelerate the unpaid balance if the default is not timely cured. Following acceleration of the indebtedness, the Foundation has no duty to reinstate the installment program upon partial payment by the Owner.

SECTION 3. PAYMENTS

3-A. Application of Payments. After the Foundation notifies the Owner of a delinquency and the Owner's liability for late fees or interest, and collection costs, any payment received by the Foundation shall be applied in the following order, starting with the oldest charge in each category, until that category is fully paid, regardless of the amount of payment, notations on checks, and the date the obligations arose:

(1) Delinquent Assessments	(4) Other reasonable attorney's fees
(2) Current Assessments	(5) Reasonable fines
(3) Reasonable attorney's fees and costs associated solely with delinquent Assessments or any other charge that could provide the basis for foreclosure	(6) Any other reasonable amount

3-B. Payment Plans. The Foundation shall offer a payment plan to a delinquent Owner with a minimum term of at least three (3) months from the date the payment plan is requested for which the Owner may be charged reasonable administrative costs and interest. The Foundation will determine the actual term of each payment plan offered to an Owner in their sole and absolute discretion. An Owner is not entitled to a payment plan if the Owner has defaulted on a previous payment plan in the last two (2) years. The Foundation is not required to make a payment plan available to a Member after the Delinquency Cure Period allowed under Paragraph 5-B expires. If an Owner is in default at the time the Owner submits a payment, the Foundation is not required to follow the application of payments schedule set forth in Paragraph 3-A.

3-C. Form of Payment. The Foundation may require that payment of delinquent Assessments be made only in the form of cash, cashier's check, or certified funds.

3-D. Partial and Conditioned Payment. The Foundation may refuse to accept partial payment (*i.e.*, less than the full amount due and payable) and payments to which the payer attaches conditions or directions contrary to the Board's policy for applying payments. The Foundation's endorsement and deposit of a payment does not constitute acceptance. Instead, acceptance by the Foundation occurs when the Foundation posts the payment to the Owner's account. If the Foundation does

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not accept the payment at that time, it will promptly refund the payment to the payer. A payment that is not refunded to the payer within thirty (30) days after being deposited by the Foundation may be deemed accepted as to payment, but not as to words of limitation or instruction accompanying the payment. The acceptance by the Foundation of partial payment of delinquent Assessments does not waive the Foundation's right to pursue or to continue pursuing its remedies for payment in full of all outstanding obligations.

- 3-E. Notice of Payment. If the Foundation receives full payment of the delinquency after Recording a notice of lien, the Foundation will cause a release of notice of lien to be publicly Recorded, a copy of which will be sent to the Owner. The Foundation may require the Owner to prepay the cost of preparing and Recording the release.
- 3-F. Correction of Credit Report. If the Foundation receives full payment of the delinquency after reporting the defaulting Owner to a credit reporting service, the Foundation will report receipt of payment to the credit reporting service.

SECTION 4. LIABILITY FOR COLLECTION COSTS

- 4-A. Collection Costs. The defaulting Owner may be liable to the Foundation for the cost of title reports, certified mail, long distance calls, filing fees, and other reasonable costs and attorney's fees incurred in the collection of the delinquency.

SECTION 5. COLLECTION PROCEDURES

- 5-A. Delegation of Collection Procedures. From time to time, the Foundation may delegate some or all of the collection procedures, as the Board in its sole discretion deems appropriate, to the Foundation's Manager, an attorney, or a debt collector.
- 5-B. Delinquency Notices. If the Foundation has not received full payment of an Assessment by the due date, the Foundation may send written notice of nonpayment to the defaulting Owner, by certified mail, stating: (a) the amount delinquent and the total amount of the payment required to make the account current, (b) the options the Owner has to avoid having the account turned over to a collection agent, as such term is defined in Texas Property Code Section 209.0064, including information regarding availability of a payment plan through the Foundation, and (c) that the Owner has forty-five (45) days for the Owner to cure the delinquency before further collection action is taken (the "**Delinquency Cure Period**"). The Foundation's delinquency-related correspondence may state that if full payment is not timely received, the Foundation may pursue any or all of the Foundation's remedies, at the sole cost and expense of the defaulting Owner.
- 5-C. Verification of Owner Information. The Foundation may obtain a title report to determine the names of the Owners and the identity of other lien-holders, including the mortgage company.
- 5-D. Collection Agency. The Board may employ or assign the debt to one or more collection agencies.

- 5-E. Notification of Mortgage Lender. The Foundation may notify the Mortgage lender of the default obligations.
- 5-F. Notification of Credit Bureau. The Foundation may report the defaulting Owner to one or more credit reporting services. In that event, at least thirty (30) business days prior to reporting to a credit bureau, a copy of the notice shall be sent via certified mail, hand delivery or electronic delivery to the defaulting Owner, which shall include a detailed report of all delinquent charges owed and information regarding any payment plan opportunities offered to the defaulting Owner. The Foundation shall not report any delinquent charges, fines, or fees to a credit report services that are the subject of a pending dispute between the defaulting Owner and the Foundation. The defaulting Owner will not be liable for any costs or fees associated with any actual reporting of any delinquency to the credit reporting services.
- 5-G. Collection by Attorney. If the Owner's account remains delinquent for a period of ninety (90) days, the Manager of the Foundation or the Board of the Foundation shall refer the delinquent account to the Foundation's attorney for collection. In the event an account is referred to the Foundation's attorney, the Owner will be liable to the Foundation for its legal fees and expenses. Upon referral of a delinquent account to the Foundation's attorney, the Foundation's attorney will provide the following notices and take the following actions unless otherwise directed by the Board:
- (1) Initial Notice: Preparation of the Initial Notice of Demand for Payment Letter. If the account is not paid in full within forty-five (45) days (unless such notice has previously been provided by the Foundation), then
 - (2) Lien Notice: Preparation of the Lien Notice and Demand for Payment Letter and Recordation of a Notice of Unpaid Assessment Lien. If the account is not paid in full within thirty (30) days, then
 - (3) Final Notice: Preparation of the Final Notice of Demand for Payment Letter and Intent to Foreclose and Notice of Intent to Foreclose to Lender. If the account is not paid in full within thirty (30) days, then
 - (4) Foreclosure of Lien: Only upon specific approval by a majority of the Board.
- 5-H. Notice of Lien. The Foundation's attorney may cause a notice of the Foundation's Assessment lien against the Owner's home to be publicly Recorded. In that event, a copy of the notice will be sent to the defaulting Owner, and may also be sent to the Owner's Mortgagee.
- 5-I. Cancellation of Debt. If the Board deems the debt to be uncollectible, the Board may elect to cancel the debt on the books of the Foundation, in which case the Foundation may report the full amount of the forgiven indebtedness to the Internal Revenue Service as income to the defaulting Owner.

- 5-J. Suspension of Use of Certain Facilities or Services. The Board may suspend the use of the Common Area amenities by an Owner, or his or her tenant, whose account with the Foundation is delinquent for at least forty-five (45) days.

SECTION 6. GENERAL PROVISIONS

- 6-A. Independent Judgment. Notwithstanding the contents of this detailed policy, the officers, directors, Manager, and attorney of the Foundation may exercise their independent, collective, and respective judgment in applying this policy.
- 6-B. Other Rights. This policy is in addition to and does not detract from the rights of the Foundation to collect Assessments under the Restrictions and the laws of the State of Texas.
- 6-C. Limitations of Interest. The Foundation, and its officers, directors, Managers, and attorneys, intend to conform strictly to the applicable usury laws of the State of Texas. Notwithstanding anything to the contrary in the Restrictions or any other document or agreement executed or made in connection with this policy, the Foundation will not in any event be entitled to receive or collect, as interest, a sum greater than the maximum amount permitted by applicable law. If from any circumstances whatsoever, the Foundation ever receives, collects, or applies as interest a sum in excess of the maximum rate permitted by law, the excess amount will be applied to the reduction of unpaid Assessments, or reimbursed to the Owner if those Assessments are paid in full.
- 6-D. Notices. Unless the Restrictions, applicable law, or this policy provide otherwise, any notice or other written communication given to an Owner pursuant to this policy will be deemed delivered to the Owner upon depositing same with the U.S. Postal Service, addressed to the Owner at the most recent address shown on the Foundation's records, or on personal delivery to the Owner. If the Foundation's records show that an Owner's property is owned by two (2) or more persons, notice to one co-Owner is deemed notice to all co-Owners. Similarly, notice to one Resident is deemed notice to all Residents. Written communications to the Foundation, pursuant to this policy, will be deemed given on actual receipt by the Foundation's president, secretary, managing agent, or attorney.
- 6-E. Amendment of Policy. This policy may be amended from time to time by the Board.

ATTACHMENT 4

ROUND MOUNTAIN RESERVE COMMUNITY FOUNDATION RECORDS INSPECTION, COPYING AND RETENTION POLICY

Terms used but not defined in this policy will have the meaning ascribed to such terms in that certain Third Amended and Restated Declaration of Covenants, Conditions and Restrictions for Round Mountain Reserve, Recorded in the Official Public Records of Blanco County, Texas, as the same may be amended from time to time.

Note: Texas statutes presently render null and void any restriction in the Declaration which restricts or prohibits the inspection, copying and/or retention of association records and files in violation of the controlling provisions of the Texas Property Code or any other applicable state law. The Board has adopted this policy in lieu of any express prohibition or any provision regulating such matters which conflict with Texas law, as set forth in the Declaration.

1. **Written Form.** The Foundation shall maintain its records in written form or in another form capable of conversion into written form within a reasonable time.

2. **Request in Writing; Pay Estimated Costs In Advance.** An Owner (or an individual identified as an Owner's agent, attorney or certified public accountant, provided the designation is in writing and delivered to the Foundation) may submit a written request via certified mail to the Foundation's mailing address or authorized representative listed in the management certificate to access the Foundation's records. The written request must include sufficient detail describing the books and records requested and whether the Owner desires to inspect or copy the records. Upon receipt of a written request, the Foundation may estimate the costs associated with responding to each request, which costs may not exceed the costs allowed pursuant to Texas Administrative Code Section 70.3, as may be amended from time to time (a current copy of which is attached hereto). Before providing the requested records, the Foundation will require that the Owner remit such estimated amount to the Foundation. The Foundation will provide a final invoice to the Owner on or before the thirtieth (30th) business day after the records are provided by the Foundation. If the final invoice includes additional amounts due from the requesting party, the additional amounts, if not reimbursed to the Foundation before the thirtieth (30th) business day after the date the invoice is sent to the Owner, may be added to the Owner's account as an Assessment. If the estimated costs exceeded the final invoice amount, the Owner is entitled to a refund, and the refund shall be issued to the Owner not later than the thirtieth (30th) business day after the date the final invoice is sent to the Owner.

3. **Period of Inspection.** Within ten (10) business days from receipt of the written request, the Foundation must either: (1) provide the copies to the Owner; (2) provide available inspection dates; or (3) provide written notice that the Foundation cannot produce the documents within the ten (10) business days along with either: (i) another date within an additional fifteen (15) business days on which the records may either be inspected or by which the copies will be sent to the Owner; or (ii) a notice that after a diligent search, the requested records are missing and cannot be located.

ATTACHMENT 4 – AMENDED AND RESTATED
RECORDS INSPECTION, COPYING AND RETENTION POLICY
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4. **Records Retention.** The Foundation shall keep the following records for at least the time periods stated below:

- a. **PERMANENT:** The Articles of Incorporation or the Certificate of Formation, the Bylaws and the Declaration, any and all other governing documents, guidelines, rules, regulations and policies and all amendments thereto Recorded in the property records to be effective against any Owner and/or Member of the Foundation.
- b. **FOUR (4) YEARS:** Contracts with a term of more than one (1) year between the Foundation and a third party. The four (4) year retention term begins upon expiration of the contract term.
- c. **FIVE (5) YEARS:** Account records of each Owner. Account records include debit and credit entries associated with amounts due and payable by the Owner to the Foundation, and written or electronic records related to the Owner and produced by the Foundation in the ordinary course of business.
- d. **SEVEN (7) YEARS:** Minutes of all meetings of the Board and the Owners.
- e. **SEVEN (7) YEARS:** Financial books and records produced in the ordinary course of business, tax returns and audits of the Foundation.
- f. **GENERAL RETENTION INSTRUCTIONS:** “Permanent” means records which are not to be destroyed. Except for contracts with a term of one (1) year or more (See item 4.b. above), a retention period starts on the last day of the year in which the record is created and ends on the last day of the year of the retention period. For example, if a record is created on June 14, 2023, and the retention period is five (5) years, the retention period begins on December 31, 2023 and ends on December 31, 2028. If the retention period for a record has elapsed and the record will be destroyed, the record should be shredded or otherwise safely and completely destroyed. Electronic files should be destroyed to ensure that data cannot be reconstructed from the storage mechanism on which the record resides.

5. **Confidential Records.** As determined in the discretion of the Board, certain Foundation records may be kept confidential such as personnel files, Owner account or other personal information (except addresses) unless the Owner requesting the records provides a court order or written authorization from the person whose records are sought.

6. **Attorney Files.** Attorney’s files and records relating to the Foundation (excluding invoices requested by an Owner pursuant to Texas Property Code Section 209.008(d)), are not records of the Foundation and are not: (a) subject to inspection by the Owner; or (b) subject to production in a legal proceeding. If a document in an attorney’s files and records relating to the Foundation would be responsive to a legally authorized request to inspect or copy Foundation documents, the document shall be produced by using the copy from the attorney’s files and records if the Foundation has not maintained

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a separate copy of the document. The Foundation is not required under any circumstance to produce a document for inspection or copying that constitutes attorney work product or that is privileged as an attorney-client communication.

7. *Presence of Board Member or Manager; No Removal.* At the discretion of the Board or the Foundation's Manager, certain records may only be inspected in the presence of a Board member or employee of the Foundation's Manager. No original records may be removed from the office without the express written consent of the Board.

TEXAS ADMINISTRATIVE CODE
TITLE 1, PART 3, CHAPTER 70
RULE § 70.3 - CHARGES FOR PROVIDING COPIES OF PUBLIC INFORMATION

(a) The charges in this section to recover costs associated with providing copies of public information are based on estimated average costs to governmental bodies across the state. When actual costs are 25% higher than those used in these rules, governmental bodies other than agencies of the state, may request an exemption in accordance with § 70.4 of this title (relating to Requesting an Exemption).

(b) Copy charge.

(1) Standard paper copy. The charge for standard paper copies reproduced by means of an office machine copier or a computer printer is \$.10 per page or part of a page. Each side that has recorded information is considered a page.

(2) Nonstandard copy. The charges in this subsection are to cover the materials onto which information is copied and do not reflect any additional charges, including labor, that may be associated with a particular request. The charges for nonstandard copies are:

- (A) Diskette--\$1.00;
- (B) Magnetic tape--actual cost;
- (C) Data cartridge--actual cost;
- (D) Tape cartridge--actual cost;
- (E) Rewritable CD (CD-RW)--\$1.00;
- (F) Non-rewritable CD (CD-R)--\$1.00;
- (G) Digital video disc (DVD)--\$3.00;
- (H) JAZ drive--actual cost;
- (I) Other electronic media--actual cost;
- (J) VHS video cassette--\$2.50;
- (K) Audio cassette--\$1.00;
- (L) Oversize paper copy (e.g.: 11 inches by 17 inches, greenbar, bluebar, not including maps and photographs using specialty paper--See also § 70.9 of this title)--\$.50;
- (M) Specialty paper (e.g.: Mylar, blueprint, blueline, map, photographic--actual cost).

(c) Labor charge for programming. If a particular request requires the services of a programmer in order to execute an existing program or to create a new program so that requested information may be accessed and copied, the governmental body may charge for the programmer's time.

(1) The hourly charge for a programmer is \$28.50 an hour. Only programming services shall be charged at this hourly rate.

(2) Governmental bodies that do not have in-house programming capabilities shall comply with requests in accordance with § 552.231 of the Texas Government Code.

(3) If the charge for providing a copy of public information includes costs of labor, a governmental body shall comply with the requirements of § 552.261(b) of the Texas Government Code.

(d) Labor charge for locating, compiling, manipulating data, and reproducing public information.

(1) The charge for labor costs incurred in processing a request for public information is \$15 an hour. The labor charge includes the actual time to locate, compile, manipulate data, and reproduce the requested information.

(2) A labor charge shall not be billed in connection with complying with requests that are for 50 or fewer pages of paper records, unless the documents to be copied are located in:

(A) Two or more separate buildings that are not physically connected with each other; or

(B) A remote storage facility.

(3) A labor charge shall not be recovered for any time spent by an attorney, legal assistant, or any other person who reviews the requested information:

(A) To determine whether the governmental body will raise any exceptions to disclosure of the requested information under the Texas Government Code, Subchapter C, Chapter 552; or

(B) To research or prepare a request for a ruling by the attorney general's office pursuant to § 552.301 of the Texas Government Code.

(4) When confidential information pursuant to a mandatory exception of the Act is mixed with public information in the same page, a labor charge may be recovered for time spent to redact, blackout, or otherwise obscure confidential information in order to release the public information. A labor charge shall not be made for redacting confidential information for requests of 50 or fewer pages, unless the request also qualifies for a labor charge pursuant to Texas Government Code, § 552.261(a)(1) or (2).

(5) If the charge for providing a copy of public information includes costs of labor, a governmental body shall comply with the requirements of Texas Government Code, Chapter 552, § 552.261(b).

(6) For purposes of paragraph (2)(A) of this subsection, two buildings connected by a covered or open sidewalk, an elevated or underground passageway, or a similar facility, are not considered to be separate buildings.

(e) Overhead charge.

(1) Whenever any labor charge is applicable to a request, a governmental body may include in the charges direct and indirect costs, in addition to the specific labor charge. This overhead charge would cover such costs as depreciation of capital assets, rent, maintenance and repair, utilities, and administrative overhead. If a governmental body chooses to recover such costs, a charge shall be made in accordance with the methodology described in paragraph (3) of this subsection. Although an exact calculation of costs will vary, the use of a standard charge will avoid complication in calculating such costs and will provide uniformity for charges made statewide.

(2) An overhead charge shall not be made for requests for copies of 50 or fewer pages of standard paper records unless the request also qualifies for a labor charge pursuant to Texas Government Code, § 552.261(a)(1) or (2).

(3) The overhead charge shall be computed at 20% of the charge made to cover any labor costs associated with a particular request. Example: if one hour of labor is used for a particular request, the formula would be as follows: Labor charge for locating, compiling, and reproducing, $\$15.00 \times .20 = \3.00 ; or Programming labor charge, $\$28.50 \times .20 = \5.70 . If a request requires one hour of labor charge for locating, compiling, and reproducing information ($\$15.00$ per hour); and one hour of programming labor charge ($\$28.50$ per hour), the combined overhead would be: $\$15.00 + \$28.50 = \$43.50 \times .20 = \8.70 .

(f) Microfiche and microfilm charge.

(1) If a governmental body already has information that exists on microfiche or microfilm and has copies available for sale or distribution, the charge for a copy must not exceed the cost of its reproduction. If no copies of the requested microfiche or microfilm are available and the information on the microfiche or microfilm can be released in its entirety, the governmental body should make a copy of the microfiche or microfilm. The charge for a copy shall not exceed the cost of its reproduction. The Texas State Library and Archives Commission has the capacity to reproduce microfiche and microfilm for governmental bodies. Governmental bodies that do not have in-house capability to reproduce microfiche or microfilm are encouraged to contact the Texas State Library before having the reproduction made commercially.

(2) If only a master copy of information in microfilm is maintained, the charge is \$.10 per page for standard size paper copies, plus any applicable labor and overhead charge for more than 50 copies.

(g) Remote document retrieval charge.

(1) Due to limited on-site capacity of storage documents, it is frequently necessary to store information that is not in current use in remote storage locations. Every effort should be made by governmental bodies to store current records on-site. State agencies are encouraged to store inactive or

non-current records with the Texas State Library and Archives Commission. To the extent that the retrieval of documents results in a charge to comply with a request, it is permissible to recover costs of such services for requests that qualify for labor charges under current law.

(2) If a governmental body has a contract with a commercial records storage company, whereby the private company charges a fee to locate, retrieve, deliver, and return to storage the needed record(s), no additional labor charge shall be factored in for time spent locating documents at the storage location by the private company's personnel. If after delivery to the governmental body, the boxes must still be searched for records that are responsive to the request, a labor charge is allowed according to subsection (d)(1) of this section.

(h) Computer resource charge.

(1) The computer resource charge is a utilization charge for computers based on the amortized cost of acquisition, lease, operation, and maintenance of computer resources, which might include, but is not limited to, some or all of the following: central processing units (CPUs), servers, disk drives, local area networks (LANs), printers, tape drives, other peripheral devices, communications devices, software, and system utilities.

(2) These computer resource charges are not intended to substitute for cost recovery methodologies or charges made for purposes other than responding to public information requests.

(3) The charges in this subsection are averages based on a survey of governmental bodies with a broad range of computer capabilities. Each governmental body using this cost recovery charge shall determine which category(ies) of computer system(s) used to fulfill the public information request most closely fits its existing system(s), and set its charge accordingly. Type of System--Rate: mainframe--\$10 per CPU minute; Midsize--\$1.50 per CPU minute; Client/Server--\$2.20 per clock hour; PC or LAN--\$1.00 per clock hour.

(4) The charge made to recover the computer utilization cost is the actual time the computer takes to execute a particular program times the applicable rate. The CPU charge is not meant to apply to programming or printing time; rather it is solely to recover costs associated with the actual time required by the computer to execute a program. This time, called CPU time, can be read directly from the CPU clock, and most frequently will be a matter of seconds. If programming is required to comply with a particular request, the appropriate charge that may be recovered for programming time is set forth in subsection (d) of this section. No charge should be made for computer print-out time. Example: If a mainframe computer is used, and the processing time is 20 seconds, the charges would be as follows: $\$10 / 3 = \3.33 ; or $\$10 / 60 \times 20 = \3.33 .

(5) A governmental body that does not have in-house computer capabilities shall comply with requests in accordance with the § 552.231 of the Texas Government Code.

(i) Miscellaneous supplies. The actual cost of miscellaneous supplies, such as labels, boxes, and other supplies used to produce the requested information, may be added to the total charge for public information.

- (j) Postal and shipping charges. Governmental bodies may add any related postal or shipping expenses which are necessary to transmit the reproduced information to the requesting party.
- (k) Sales tax. Pursuant to Office of the Comptroller of Public Accounts' rules sales tax shall not be added on charges for public information (34 TAC, Part 1, Chapter 3, Subchapter O, § 3.341 and § 3.342).
- (l) Miscellaneous charges: A governmental body that accepts payment by credit card for copies of public information and that is charged a "transaction fee" by the credit card company may recover that fee.
- (m) These charges are subject to periodic reevaluation and update.

Source Note: The provisions of this § 70.3 adopted to be effective September 18, 1996, 21 TexReg 8587; amended to be effective February 20, 1997, 22 TexReg 1625; amended to be effective December 3, 1997, 22 TexReg 11651; amended to be effective December 21, 1999, 24 TexReg 11255; amended to be effective January 16, 2003, 28 TexReg 439; amended to be effective February 11, 2004, 29 TexReg 1189; transferred effective September 1, 2005, as published in the Texas Register September 29, 2006, 31 TexReg 8251; amended to be effective February 22, 2007, 32 TexReg 614.

ATTACHMENT 5

ROUND MOUNTAIN RESERVE COMMUNITY FOUNDATION STATUTORY NOTICE OF POSTING AND RECORDATION OF FOUNDATION GOVERNING DOCUMENTS

Terms used but not defined in this policy will have the meaning ascribed to such terms in that certain Third Amended and Restated Declaration of Covenants, Conditions and Restrictions for Round Mountain Reserve, Recorded in the Official Public Records of Blanco County, Texas, as the same may be amended from time to time.

1. **Dedicatory Instruments.** As set forth in Texas Property Code Section 202.001, “dedicatory instrument” means each document governing the establishment, maintenance or operation of a residential subdivision, planned unit development, condominium or townhouse regime, or any similar planned development. The term includes the Declaration or similar instrument subjecting real property to: (a) restrictive covenants, bylaws, or similar instruments governing the administration or operation of a property owners’ association; (b) properly adopted Rules and Regulations of the property owners’ association; or (c) all lawful amendments to the covenants, bylaws, instruments, rules, or regulations, or as otherwise referred to in this notice as the “Governing Documents.”

2. **Recordation of All Governing Documents.** The Foundation shall file all of the Governing Documents in the real property records of each county in which the property to which the documents relate is located. Any dedicatory instrument comprising one of the Governing Documents of the Foundation has no effect until the instrument is filed in accordance with this provision, as set forth in Texas Property Code Section 202.006.

3. **Online Posting of Restrictions.** The Foundation shall make the current versions of the Recorded Restrictions relating to the Foundation or subdivision available on an internet website maintained by the Foundation, or a management company on behalf of the Foundation, and available to the Foundation’s Members.

4. **Management Certificate.** The Foundation will maintain and update, as needed, a Management Certificate that contains: (a) the name of the subdivision; (b) the name of the Foundation; (c) the recording data for the subdivision; (d) the recording data for the declaration and any amendments; (e) the name and mailing address of the Foundation; (f) the name, and mailing address, telephone number, and email address of the person managing the Foundation or the Foundation’s designated representative; (g) the website address where the Foundation’s dedicatory instruments are available; (h) the amount and description of fees charged by the Foundation relating to a property transfer in the subdivision; and (i) any other information the Foundation considers appropriate. The Management Certificate must be signed and acknowledged by an officer or the managing agent of the Foundation. An amended Management Certificate must be recorded not later than the thirtieth (30th) day after the date the Foundation has notice of a change in any information in the recorded certificate. Not later than the seventh day after the date a Management Certificate or amendment is recorded, the document will also be electronically filed with the Texas Real Estate Commission.

ATTACHMENT 6

ROUND MOUNTAIN RESERVE COMMUNITY FOUNDATION AGRICULTURAL MANAGEMENT PLAN

Lots within the Round Mountain Reserve community are currently valued for ad valorem taxes using a special valuation based on the application of an agricultural exemption to the Lots. The special use valuation is subject to the approval of the Blanco County Appraisal District. If a Lot does not qualify for the special use valuation, the Lot may then be appraised at its full market value. If a Lot does not qualify for the special use valuation, the Blanco County Appraisal District may impose rollback taxes, additional taxes, and or interest on unpaid taxes which shall be the sole liability of the Owner of the Lot.

The Town Founder has established this Agricultural Management Plan to assist Owners in maintaining the special use valuation by meeting certain agricultural management criteria. The Agricultural Management Plan may be administered by the Stewardship Committee or a third-party. All Lot Owners are required to participate in the Agricultural Management Plan in order to maintain their reduced agricultural use appraisal on undeveloped acreage.

1. Agricultural Management Plan:

- A. Activity Plan: All Owners of any size Lot shall participate in the Agricultural Management Plan. This Agricultural Management Plan includes, but is not limited to, the following:
 - i. Completion of the Texas Comptroller of Public Accounts Form 50-162 appointing Round Mountain Reserve Community Foundation as Owner's agent for tax matters related only to agricultural management property tax matters pursuant to Section 1.111 of the Texas Tax Code.
 - ii. Completion of Grazing Lease Agreement between Lot Owner and the Round Mountain Reserve Community Foundation.
 - iii. The allowance of blackbuck antelope to free graze on undeveloped acreage of Owner's Lot.
- B. Activity Fee: The Foundation shall levy a one-time initiation fee of \$3,000 at closing to cover costs related to blackbuck antelope care, the application process, and ongoing communication with the County Appraisal District. Annual fees for continued care will be included in the Annual Foundation Assessment as outlined in Attachment 7 of the Community Foundation Manual.

2. Access Rights:

- C. Access: Pursuant to the easements reserved in the Declaration, Town Founder, the Foundation, and the Stewardship Committee shall have access to each Lot within the community for the purpose of effecting the Agricultural Management Plan contemplated herein. Such access shall include pedestrian and vehicular access.

ATTACHMENT 7

ROUND MOUNTAIN RESERVE COMMUNITY FOUNDATION SCHEDULE OF FEES

The Fee Schedule provided herein is an approximation of fees to be charged to Lot Owners. Such fees are subject to change, and Lot Owners should contact the Foundation to confirm any such fees attributable to the Owner's Lot. The Town Founder and the Foundation reserve the right to levy additional fees at their own discretion, and nothing herein shall be deemed as a waiver of either parties' right to establish such fees.

1. Closing Fees

- A. Working Capital Contribution: \$1,500 paid to the Foundation.
- B. Agricultural Management Plan: One-time initiation fee of \$3,000 paid to the Foundation.
- C. Prorated Annual Foundation Fee (See Section 3 below).

2. Design and Construction Fees

- A. Architectural Design Review Fees: \$1050 paid to the foundation. Includes a \$300 existing conditions Plan A application; a \$250 preliminary Plan B application; a \$250 final Plan C application; and a \$250 construction commencement fee. All fees may be paid at one time or during each phase of the application process.
- B. Propane Connection Fee: \$7,500 paid to Town Founder. A \$15,000 Non-Utilization Fee is payable to Town Founder if Owner elects to not connect to the community system.
- C. Failure to Construct Fee: Pursuant to *Section 3.2* of the Declaration, the Foundation has established a \$5,000 fee for failure to construct within three (3) years, or five (5) years, if applicable. Paid to the Foundation.

3. Annual Foundation Fees (Included in Assessments Unless Otherwise Noted)

- A. Annual Foundation Assessment: \$2,250
- B. If any Prorated Annual Foundation Fee is collected at Closing, then such fee will not be charged until the first of the calendar year following Owner's initial purchase of the Lot.

4. Third-Party Fees

- A. Internet Connection Fee: \$1,500 paid to HC Wireless on the date Owner contacts HC Wireless to begin installation of fiber. Includes a \$500 home pass-through and the first 200 feet of fiber installation. Additional feet of fiber installation will be priced at \$2.50/foot.

B. Internet: Fees Paid to HC Wireless upon commencement of service. Available plans at 500 Mbps and 1 Gbps. Check with HC Wireless for current plan fees.

ATTACHMENT 8

ROUND MOUNTAIN RESERVE COMMUNITY FOUNDATION ADOPTION OF WORKING CAPITAL ASSESSMENT

The following Adoption of Working Capital Assessment is made pursuant to *Section 8.4* of that certain Third Amended and Restated Declaration of Covenants, Conditions and Restrictions for Round Mountain Reserve, recorded under Document No. _____ Official Public Records of Blanco County, Texas (the “**Declaration**”) by the Town Founder:

1. **Working Capital Assessment.** In accordance with *Section 8.4* of the Declaration, the Town Founder adopts an initial working capital assessment (the “**Working Capital Assessment**”) in the amount of One Thousand Five Hundred and No/100 Dollars (\$1500.00). The Working Capital Assessment shall be collected for each Lot subject to the Declaration that has been transferred after the date the adoption instrument has been recorded, unless otherwise exempt pursuant to *Section 8.4* of the Declaration.

2. **Subject to Change.** The amount of the Working Capital Assessment designated hereunder is subject to change from time to time by the Town Founder, until the expiration or termination of the Development Period, and the Board thereafter.

3. **Capitalized Terms.** Capitalized terms used by not defined herein shall have the meanings ascribed to such terms in the Declaration.

ATTACHMENT 9

ROUND MOUNTAIN RESERVE COMMUNITY FOUNDATION TRAIL RULES AND REGULATIONS

Terms used but not defined herein shall be given those definitions set forth in the Third Amended and Restated Declaration of Covenants, Conditions and Restrictions for Round Mountain Reserve, recorded in the Official Public Records of Blanco County, Texas (the “**Declaration**”).

Pursuant to that certain Notice of Designation of Common Area [*Phases I and II*], recorded in the Official Public Records of Blanco County, Texas (the “**Notice**”), Town Founder designated as Common Area Lots 22-24, Block A, and Lot 2, Block B, of Round Mountain Reserve, Phase I, a subdivision in Blanco County, Texas, according to the map or plat thereof recorded as Document No. 2022-224532, Official Public Records of Blanco County Texas (the “**Open Space**”) and that 2.412-acre Park Space Tract (the “**Tract 1**”) and that 9.255-acre Park Space Tract (the “**Tract 2**”) in Phase II, of Round Mountain Reserve, a subdivision in Blanco County, Texas, according to the map or plat thereof recorded as Document No. 2023-230268, Official Public Records of Blanco County Texas, as Common Area (collectively, the “**Tracts**”).

A. Trail System Use Rules

The Common Area includes trails, paths, wildlife corridors and other amenities that, together, are part of a larger, interconnected trail system established by the Town Founder to service the Round Mountain Reserve Community (the “**Trail System**”). The rules and regulations regarding the use of the Trail System apply to both the Trail System and the Common Area.

1. **Access to the Round Mountain Reserve Trail System.** Town Founder has established the Trail System for the use and enjoyment of Owners and their authorized guests. Access to the Trail System is limited to those marked entry points.
2. **Parking.** Parking is limited to those designated parking areas at those marked entry points providing access to the Round Mountain Reserve Trail System. Owners, residents and their guests and invitees are prohibited from parking on Private Streets so that streets may be kept clear for vehicular traffic, emergency vehicles and utility service providers. Parking on Private Streets shall be a violation of these rules subject to enforcement action by the Foundation, including, but not limited to, fines and towing. Notwithstanding the foregoing, the parking prohibitions contained herein do not apply to Town Founder or a utility service provider.
3. **USE OF THE TRAIL SYSTEM IS AT YOUR OWN RISK.** THE FOUNDATION AND TOWN FOUNDER ARE NOT RESPONSIBLE FOR ACCIDENTS, INJURIES OR LOSS OF PERSONAL PROPERTY. THE TRAIL SYSTEM IS UNATTENDED AND FEATURES NATURAL TERRAIN, FEATURES, VEGETATION, AND WILDLIFE. OWNERS AND THEIR GUESTS USE THE TRAILS AT THEIR OWN RISK AND ARE SOLELY RESPONSIBLE FOR THE SAFETY AND WELL-BEING OF THEMSELVES, THEIR GUESTS, ANY MINORS UNDER THEIR SUPERVISION, AND THAT OF ANY DESIGNATED CHILDCARE PROVIDERS.

ATTACHMENT 9 – TRAIL RULES AND REGULATIONS
ROUND MOUNTAIN RESERVE
COMMUNITY FOUNDATION MANUAL

4. **Emergencies.** **FOR SERIOUS INJURY OR LIFE THREATENING EMERGENCY ASSISTANCE, CALL 911.** After contacting 911, all emergencies and injuries must be promptly reported to the Foundation.
5. **Hours of Operation.** The Foundation may establish hours of operation for the Trail System.
6. **Maintenance.** The Trail System may be closed for various periods of time to facilitate maintenance.
7. **Pets.** All pets must be leashed at all times while in the Trail System. Pet waste must be immediately removed.
8. **Pedestrian Access.** Except as provided herein, the Trail System is for pedestrian access only. Motorized vehicles are strictly prohibited within the Trail System. Such restriction includes, but is not limited to, cars, trucks, four-wheelers, side by side UTVs, golf carts, go-carts, motorcycles, and dirt bikes. Notwithstanding the foregoing, bicycles are allowed within the Trail System, but THE USE OF A BICYCLE IS AT THE OPERATORS OWN RISK. The motorized vehicle restrictions contained herein do not apply to the Town Founder or a utility service provider.
9. **Trash and Debris.** Users are responsible for cleaning up all trash and other debris occasioned by their use. Trash and debris must be immediately removed and disposed of by the user at the conclusion of the use of the Trail System. Littering is strictly prohibited, and the Foundation reserves the right to levy fines up to FIVE HUNDRED DOLLARS (\$500.00) for violation of this policy.
10. **Fires.** Fires of any kind, including, but not limited to, camping fires, cooking fires, torches and lamps, are strictly prohibited on the Trail System, and the Foundation reserves the right to levy fines up to ONE THOUSAND DOLLARS (\$1,000.00) for violation of this policy. Notwithstanding the foregoing, in the event a Trail System user ignites or otherwise uses fire in any manner on the Trail System, such Trail System user shall be solely liable for any and all damage resulting from such fire, including damage to property and person.
11. **Trespassing Notice.** Sections of the Round Mountain Reserve Trail System are adjacent to private property. Exiting the Trail System in areas other than those marked for exit may result in a Trail System user trespassing, and in the event a Trail System user is found liable for trespassing, neither the Foundation nor the Town Founder shall be liable for any damages awarded for such trespassing.
12. **Other Prohibitions.** The following are **NOT permitted** in the Trail System:
 - a. Rough play;
 - b. Excessive screaming;
 - c. Language that is loud, abusive, vulgar, or harassing in nature;

- d. Loud or inappropriate music;
- e. Glass containers of any kind and other breakable items;
- f. Loitering or use of the Trail System outside of permitted use hours;
- g. Tobacco products, smoking and/or vaping;
- h. Use of controlled substances;
- i. Public intoxication;
- j. Installation or use of temporary structures or equipment such as tents, bounce houses or other inflatable items;
- k. Hunting or the discharge of a firearm;
- l. Discharging fireworks;
- m. Disturbance of natural landscape or ecosystems;
- n. Feeding wildlife;
- o. Cooking.

B. Violations.

Violations of these Trail Rules and Regulations may be subject to enforcement action by the Foundation. The Foundation reserves the right to levy fines in an amount determined by the Board for any violations of these Trail Rules and Regulations. Nothing contained herein shall be deemed a waiver of any of the Foundation's rights under the Declaration or Texas law.

C. Additional Restrictions.

The Board reserves the right to amend these restrictions or impose additional restrictions on use as warranted. Notwithstanding the foregoing, no rights afforded to the Town Founder or a utility service provider herein may be altered or otherwise restricted without the prior written consent of the Town Founder during the Development Period.

ATTACHMENT 10

ROUND MOUNTAIN RESERVE COMMUNITY FOUNDATION PROPANE USE REQUIREMENT DISCLOSURE

The Round Mountain Reserve community utilizes a centralized propane gas distribution system to provide propane gas to each Lot. Slickrock Ranch, LLC, a Texas limited liability company (the “**Town Founder**”), has entered into a Propane System Agreement with a third-party propane gas distribution provider. In the event Owner elects to utilize gas operating appliances or fixtures in their home, and unless the Town Founder (during the Development Period) and the ACC provides written approval allowing construction of a propane tank on the Owner’s property to be used exclusively for the residential improvements constructed on such Owner’s property, Owner is required to obtain such propane services from Meritum Systems, LLC.

Use Requirements:

In the event Owner elects and is required to utilize propane gas services from the centralized propane gas distribution system, Owner is required to initiate gas service with Meritum for the purpose of supplying propane gas to, at a minimum, three connections to serve appliances in Owner’s home. Appliances that may utilize propane gas include, but are not limited to, water heaters, cooktops, furnaces, pool heaters, spas, fireplaces, ovens, clothes dryers, outdoor BBQ grills, gas lamps, fire pits, and outdoor kitchens.

Additionally, in the event Owner elects and is required to utilize propane gas services from the centralized propane gas distribution system, Owner is required to pay to Town Founder a Propane Connection Fee. However, if Owner elects not to utilize propane gas services, and except where Town Founder (during the Development Period) and the ACC has provided written approval allowing construction of a propane tank on the Owner’s property to be used exclusively for the residential improvements constructed on such Owner’s property, Owner is required to pay to the Town Founder a Non-Utilization Fee. The Propane Connection Fee or Non-Utilization Fee is due and payable prior to the commencement of construction on Owner’s Lot.

Fees:

Propane Connection Fee: \$7,500.00

Non-Utilization Fee: \$15,000.00

Initiation of Services:

To initiate propane gas services to Owner’s Lot, Owner should contact Meritum. Meritum can be contacted at: Meritum Systems, LLC, 19206 Huebner Road, Suite 100, San Antonio, TX 78258, (210) 876-3558.

ATTACHMENT 11

ROUND MOUNTAIN RESERVE COMMUNITY FOUNDATION SERVICE PROVIDERS AND CURRENT FEES

Below is a list of service providers for the Community along with the current pricing information for each provider. The prices contained herein are subject to change by the service providers.

PROPANE GAS

To initiate propane gas services to Owner's Lot, Owner should contact Meritum. Meritum can be contacted at: Meritum Systems, LLC, 19206 Huebner Road, Suite 100, San Antonio, TX 78258, 210-876-3558. Owner will additionally be required to remit to the Town Founder a Propane Connection Fee or a Non-Utilization Fee in the below amounts:

- Propane Connection Fee: \$7,500.00 if Owner elects to connect to the community propane gas system
- Non-Utilization Fee: \$15,000.00 if Owner elects not to connect to the community propane gas system

The Propane Connection Fee or Non-Utilization Fee must be received prior to the commencement of construction of residential improvements on the Lot.

ELECTRIC

To initiate Electric service to Owner's Lot, contact Pedernales Electric Cooperative ("PEC") office in Marble Falls at 1-877-372-0391 or visit their website at <https://www.pec.coop/>.

INTERNET

To initiate fiber internet services to Owner's Lot, contact the HC Wireless ("HCW"). HCW can be contacted at: 200 N Ave G, Johnson City, Texas 78636, 830-225-1465 or by visiting their website at <https://www.hcwireless.com/>. The current costs associated with installing fiber internet are:

- Tap Fee: \$1,500 which includes a \$500 home pass-through and the first 200 feet of fiber installation. Additional feet of fiber installation will be priced at \$2.50/foot.

TRASH SERVICES

To initiate trash services to Owner's Lot, contact Waste Connections Lone Star, Inc. Waste Connections can be contacted at: Waste Connections, 2021 Hwy 281 South, Johnson City, Texas 78636, 830-868-7597.

ATTACHMENT 12

ROUND MOUNTAIN RESERVE COMMUNITY FOUNDATION NOTICE OF DESIGN GUIDELINES

Construction within the Round Mountain Reserve community is governed by the Design Guidelines adopted by Slickrock Ranch, LLC, a Texas limited liability company (the “**Town Founder**”). The purpose of the Design Guidelines is to identify and establish the aesthetic vision at Round Mountain Reserve; promote residential design that complements the natural environment; and protect and enhance property values. The Design Guidelines not only provide architectural standards and restrictions regarding height, color, massing and building materials but extend to such matters as setback lines, site planning, fencing, and landscaping. The Design Guidelines are administered by the Architectural Control Committee (“ACC”). No improvements of any kind shall commence on a Lot without the approval of the ACC.

The Design Guidelines are applicable to all Lots at Round Mountain Reserve. Lots within Round Mountain Reserve may not be developed for nonresidential uses. As deemed appropriate by the ACC, in its sole discretion, the Design Guidelines may be modified or supplemented periodically.

In some instances, the term Architectural Review Committee (“ARC”) may be used interchangeably or in place of Architectural Control Committee (“ACC”).