AMENDMENT TO BY-LAWS 2-25-06

Move para 20, Sale, Lease or Donation of Real Estate, Article III, Membership and Dues, to para 3 Article X, Properties and Equipment.

Amendment to read as follows:

Any real estate gifted/donated to, or purchased by the Corporation at nominal costs, after February 2006, for non recreational use, may be leased, donated, or sold with the majority approval of the Board of Directors, without membership approval.

AMENDED
*6-11-05

INDEX
By-Laws
LakAero Vista Corporation

BY-LAWS
OF
LakAERO VISTA CORPORATION
A NON-PROFIT TEXAS CORPORATION

ARTICLE I - OFFICES

1. **PRINCIPAL OFFICE:** The principal office of the Corporation is located at 520 Ranger Dr., Sandia, the County Of Live Oak, in the State of Texas.

2. **REGISTERED OFFICE AND REGISTERED AGENT:** The Corporation shall have and continuously maintain in Live Oak County, State of Texas, a registered office, and a registered agent whose office is identical with such registered agent as required by the Texas Non-Profit Corporation Act. The registered office may be, but need not be, identical with the principal office of the Corporation in the State of Texas, and the address of the registered office may be changed from time to time by the Board of Directors.

3. **OTHER OFFICES:** The Corporation may also have other offices at such places, within or without the State of Texas, as the Board of Directors may designate, or as the business of the Corporation may require or as may be desirable.

ARTICLE II - PURPOSE(s)

1. **PRIMARY PURPOSE:** The Corporation is a mutual benefit Corporation. The primary purpose or purposes for which the Corporation is organized are to manage the Lake Vista Airport Corporation, a Texas Corporation, and to manage and maintain, for its membership, the other assets of the Corporation, including, but not limited to, an access to Lake Corpus Christi via a boat ramp facility. In addition, the Corporation will promote the concept of "Living With Your Plane", and encourage all airstrip property owners to use their hangars for aviation activities. The Corporation will be a strong advocate in supporting aviation and water sports safety, and will promote aviation and boating safety programs. The Board may develop a network for identifying potential new airstrip, lakefront, and Arrowhead residents and put them in touch with owners wishing to sell same.

The Corporation will encourage "Pride in Ownership" throughout the community.

2. **GENERAL PURPOSES:** The general purposes and powers are to have and exercise all the rights and powers conferred on nonprofit Corporations under the laws of Texas or which may hereafter be conferred on nonprofit Corporations by the laws of Texas, including the power to contract, rent, buy or sell personal or real property; provided, however, that this Corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the primary purposes of this Corporation.

ARTICLE III - MEMBERSHIP AND DUES

1. **CLASSES OF MEMBERS** *(6-05)

There are three types of memberships in this Corporation, a **FULL**, **ASSOCIATE**, and **Recreational** membership.

FULL members of this Corporation are those persons owning property in Arrowhead, Lake Vista, a subdivision in Live Oak County, Texas, who have applied for membership in the Corporation by meeting such qualifications, completing such forms, and who have paid and continue to pay and maintain, in current status, their annual dues as shall from time to time be designated as herein provided.

ASSOCIATE members are those persons who rent or lease property in the same subdivision, who have applied for membership in the Corporation by meeting such qualifications, completing such forms, and who have paid and continue to pay and maintain, in current status, their annual dues as shall from time to time be designated as herein provided. FULL membership entitles the member to vote in Corporation elections and on any business requiring a vote.

Recreational members are those persons, who have applied for membership completing such forms, maintain in current status their annual dues as shall from time to time be designated as herein provided. Recreational members may opt to utilize the boat ramp **OR** the park only.

Dues will be determined by the level of membership with Full/Associate members, having access to all LVC properties, being assessed at a higher level.

Full membership entitles the member to vote in LVC elections and any business requiring a vote. **Associate/Recreational** members will not be entitled to vote. A husband/wife constitute one (1) member.

2. ELECTION OF MEMBERS

Members shall be elected by the Board of Directors. An affirmative vote of a fifty-one percent (51.00%) of the Board of Directors shall be required for election.

3. TERMINATION OF MEMBERSHIP

Any member may be suspended or removed or applicant for membership may be denied by an by affirmative vote of fifty-one percent (51.00%) of the Board of Directors, at any regular meeting or special meeting called for such purpose whenever, in their judgment, it is determined that the best interests of the Corporation would be served thereby; provided, however, that membership may not be terminated or denied based on race, color, creed, sex, national origin or ethnic background. No member shall be removed from the Corporation unless at least ten (10) days prior written notice is given to the member whose removal is being sought and a subsequent appropriate hearing thereon.

4. RESIGNATION

Any member may resign by filing a written resignation with the Secretary.

5. REINSTATEMENT

Upon written request signed by a former member and filed with the Secretary, the Board of Directors may, by the affirmative vote of fifty-one percent (51.00%) of the Board of Directors, reinstate such former member to membership upon such terms as the Board of Directors may deem appropriate.

6. TRANSFER OF MEMBERSHIP

Membership in this Corporation is not transferable or assignable.

7. FEES AND DUES *(6-05)

Membership fee and dues will be assessed as follows. Except as provided herein, there will be a one (1) time membership fee of $200 for all **pilots** who become a new member after these By-Laws are implemented. The membership fee will be waived for those who are LVC members at the time these amended By-Laws are implemented. The membership fee is meant to be a one (1) time fee, but any pilot who allows their membership to lapse more than thirty days beyond the due date will be assessed the $200.00 membership fee upon reinstatement. Any request to waive this fee must be made in writing to the Board of Directors, and approved by a majority of the Board of Directors.

Dues will be assessed as follows:

FULL Membership	$100/year
ASSOCIATE Membership	$100/year
RECREATIONAL Membership	$ 50/year

The annual dues are due the first day of February. Annual dues reminder notices will be sent to the membership but shall be the responsibility of each member to timely pay his or her annual dues and failure to do so will cause the lapse of membership as provided above. There are no reduced fees for those new members joining in mid-year.

8. Fees and Due Increases *(6-05)

The fee and dues assessment/amount will be an agenda item at LVC Annual meetings occurring in odd years, e.g. 2007 - 2009. Dues may be increased or decreased at that time by 2/3 majority vote of the quorum of the voting membership of the Corporation, as herein defined, present in person, or by proxy, at these annual meetings. A special meeting may occur to increase or decrease dues assessment/amount, if necessary, and only if, all members are notified of a special meeting for this purpose. Approval will be as above.

For the purpose of this Article/paragraph a quorum is defined as twenty five percent (25%) of the membership eligible to vote.

9. PLACE OF MEETING

The Board of Directors may designate any place, either within or without the State of Texas, as the place of meeting for any annual meeting or for any special meeting called by the Board of Directors. If no designation is made or if a special meeting be otherwise called, the place of meeting shall be the registered office of the Corporation in the State of Texas but if all of the members shall meet at any time and place, either within or without the State of Texas, and consent to the holding of a meeting, such meeting shall be valid without call or notice, and at such meeting any corporate action may be taken.

10. ANNUAL MEETING

The Annual Membership meeting date will be set by the Board of Directors after the end of the fiscal year close-out. A notice of the annual meeting will be sent out at least thirty (30) days prior to the Annual Membership Meeting.

Failure to hold the annual meeting at the designated time shall not work a dissolution of the Corporation. In the event the Board of Directors fails to call the annual meeting at the designated time, any member may make demand that such meeting be held within a reasonable time, such demand to be made in writing by registered mail directed to any Officer of the Corporation. If the annual meeting of members is not called within sixty (60) days following such demand, any member may compel the holding of such annual meeting by legal action directed against the Board of Directors, and all of the extraordinary writs of common law and of courts of equity shall be available to such member to compel the holding of such annual meeting.

11. NOTICE OF MEMBERS' MEETING

Written or printed notice stating the place, day, and hour of the meeting and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than ten (10) nor more than sixty (60) days before the date of the meeting, either personally, by facsimile transmission, or by mail, by or at the direction of the Chairman of the Board of Directors, the President, or the Secretary, or the Officers or persons calling the meeting, to each member entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail addressed to the member at his address as it appears on the records of the Corporation, with postage thereon paid. If transmitted by facsimile, notice is deemed to be delivered on successful transmission of the facsimile. A written waiver of notice, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent to notice as required by these By-Laws.

12. SPECIAL MEMBERS' MEETINGS

Special meetings of the members may be called by the President, the Board of Directors, or by a written petition signed by full members having not less than one-tenth of the votes entitled to be cast at any such meeting.

Only business within the purpose or purposes described in the notice or executed waiver of notice may be conducted at a special meeting of the members.

Any person or persons entitled hereunder to call a special meeting of members may do so only by written request sent by certified mail or delivered in person to the President or Secretary. The Officer receiving the written request shall within ten days from the date of its receipt cause notice of the meeting to be given in the manner provided by these By-Laws to all members entitled to vote at the meeting. If the Officer does not give notice of the meeting within ten days after the date of receipt of the written request, the person or persons calling the meeting may fix the time of meeting and give the notice in the manner provided in these By-Laws. Nothing contained in this section shall be construed as limiting, fixing, or affecting the time or date when a meeting of members called by action of the Board of Directors may be held.

13. VOTING OF MEMBERS

Each full member shall be entitled to one (1) vote on each matter submitted to a vote of the members, except to the extent that the voting rights of members of any class or classes are limited, enlarged, or denied by the Articles of Incorporation or these By-Laws.
A member may vote in person or, unless the Articles of Incorporation or these By-Laws otherwise provide, may vote by proxy executed in writing by the member or by his duly authorized attorney-in-fact. No proxy shall be valid after eleven (11) months from the date of its execution, unless otherwise provided in the proxy. Each proxy shall be revocable unless expressly provided therein to be irrevocable, and in no event shall it remain irrevocable for more than eleven (11) months. Elections of Directors or Officers may be conducted by mail, by facsimile transmission, or by any combination of the two.

At each election for Directors every member entitled to vote at such election shall have the right to vote, in person or by proxy, for as many persons as there are Directors to be elected and for whose election he has a right to vote, or, if expressly authorized by the Articles of Incorporation, to cumulate his vote by giving one candidate as many votes as the number of such Directors multiplied by his vote shall equal, or by distributing such votes on the same principle among any number of such candidates. Any member who intends to cumulate his votes as herein authorized shall give written notice of such intention to the Secretary of the Corporation on or before the day preceding the election at which such member intends to cumulate his votes.

The vote of the majority of the votes entitled to be cast by the members present, or represented by proxy at a meeting at which a quorum is present, shall be the act of the members meeting, unless the vote of a greater number is required by law, the Articles of Incorporation, or these By-Laws.

Any vote may be taken by voice or show of hands unless a member entitled to vote, either in person or by proxy objects, in which case written ballots shall be used.

14. QUORUM OF MEMBERS

Unless otherwise provided in the Articles of Incorporation or in these By-Laws, members holding one-tenth of the votes entitled to be cast, represented in person or by proxy, shall constitute a quorum. Unless otherwise provided in the Articles of Incorporation or these By-Laws, once a quorum is present at a meeting of members, the members represented in person or by proxy at the meeting may conduct such business as may be properly brought before the meeting until it is adjourned, and the subsequent withdrawal from the meeting of any member or the refusal of any member represented in person or by proxy to vote shall not affect the presence of a quorum at the meeting. Unless otherwise provided in the Articles of Incorporation or these By-Laws, the members represented in person or by proxy at a meeting of members at which a quorum is not present may adjourn the meeting until such time and to such place as may be determined by a vote of the majority of the members represented in person or by proxy at that meeting.

15. FIXING RECORD DATES FOR DETERMINING MEMBERS ENTITLED TO VOTE AND NOTICE

The record date for determining the members entitled to notice of a members' meeting and for determining the members entitled to vote at a members' meeting shall be the close of business on the business day preceding the date on which notice is given, or if notice is waived, at the close of business on the business day preceding the date of the meeting.

A determination of members entitled to notice of or to vote at a members' meeting is effective for any adjournment of the meeting unless the Board of Directors fix a new date for determining the right to notice or the right to vote. The Board of Directors must fix a new date for determining the right to notice or the right to vote if the meeting is adjourned to a date more than ninety (90) days after the record date for determining members entitled to notice of the original meeting.

16. VOTING LISTS

After fixing a record date for the notice of a meeting, the Corporation shall prepare an alphabetical list of the names of all the voting members who are entitled to notice of the meeting. Members who join after the notice of meeting is sent are not entitled to a notice of meeting. The list must show the address of each member who is entitled to vote. The Corporation shall maintain, through the time of the members' meeting, a list of members who are entitled to vote at the meeting but are not entitled to notice of the meeting. This list shall be prepared on the same basis and be part of the list of voting members.

Not later than two (2) business days after the date notice is given of a meeting for which a list was prepared, as provided above, and continuing through the meeting, the list of voting members must be available for inspection by any member entitled to vote at the meeting for the purpose of communication with other members concerning the meeting at the Corporation's principal office or at a reasonable place identified in the meeting notice in the city where the meeting will be held. A voting member or voting member's agent or attorney is entitled on written demand to inspect and to copy the list at a reasonable time and at the member's expense during the period it is available for inspection.

The Corporation shall make the list of voting members available at the meeting, and any voting member or voting member's agent or attorney is entitled to inspect the list at any time during the meeting or any adjournment.

17. ACTION BY MEMBERS WITHOUT MEETING

Any action required by the Texas Non-Profit Corporation Act to be taken at a meeting of the members, or any action which may be taken at a meeting of the members or any committee, may be taken without a meeting if a consent in writing, setting forth the action to be taken, shall be signed by all the members entitled to vote with respect to the subject matter thereof, or all of the members of the committee, as the case may be. Such consent shall have the same force and effect as a unanimous vote.

If the Corporation's Articles of Incorporation so provide, any action required by the Texas Non-Profit Corporation Act to be taken at a meeting of the members or any action that may be taken at a meeting of the members of any committee may be taken without a meeting if a consent in writing, setting forth the action to be taken, is signed by a sufficient number of members or committee members as would be necessary to take that action at a meeting at which all of the members or members of the committee were present and voted.

Each written consent shall bear the date of signature of each member or committee member who signs the consent. A written consent signed by less than all of the members or committee members is not effective to take the action that is the subject of the consent unless, within sixty (60) days after the date of the earliest dated consent delivered to the Corporation in the manner required by this section, a consent or consents signed by the required number of members or committee members is delivered to the Corporation at its registered office, registered agent, principal place of business, transfer agent, registrar, exchange agent, or an Officer or agent of the Corporation having custody of the books in which proceedings of meetings of members or committees are recorded. Delivery shall be by hand or certified or registered mail, return receipt requested. Delivery to the Corporation's principal place of business shall be addressed to the President or principal Executive Officer of the Corporation.

Prompt notice of the taking of any action by members or a committee without a meeting by less than unanimous written consent shall be given to all members or committee members who did not consent in writing to the action.

If any action by members or a committee is taken by written consent signed by less than all of the members or committee members, any articles or documents filed with the Secretary of State as a result of the taking of the action shall state, in lieu of any statement required by this Act concerning any vote of the members, that written consent has been given in accordance with the provisions of Article 1396-9.10 of the Texas Non-Profit Corporation Act and that any written notice required by such Article has been given.

A telegram, telex, cablegram, or similar transmission by a member or member of a committee or a photographic, photostatic, facsimile, or similar reproduction of a writing signed by a member or member of a committee shall be regarded as signed by the member or member of a committee for purposes of this section.

18. COMMITTEES OF THE MEMBERS

The members, by resolution adopted by a majority of the members, may designate one or more committees, which, to the extent provided in such resolution, shall have and exercise the authority of the members in the management of the Corporation, except as limited by the Articles of Incorporation, these By-Laws or the Texas Non-Profit Corporation Act. Each such committee shall consist of two or more members. The designation of such committees and the delegation thereto of authority shall not operate to relieve the members, of any responsibility imposed upon it or him by law.

Each member of a committee shall continue as such until the next annual meeting of the members of the Corporation and until his successor is appointed, unless the committee shall be sooner terminated, or unless such member be removed from such committee, or unless such member cease to qualify as a member thereof. One member of each committee shall be appointed chairman by the person or persons authorized to appoint the members thereof. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments. Unless otherwise provided in the resolution designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee. Each committee may adopt rules for its own government not inconsistent with these By-Laws or with rules adopted by the members.

19. VOTING THAT CONSTITUTES THE ACT OF THE CORPORATION

The action by vote of the majority of a quorum of the voting membership of the Corporation, as defined above, at any annual or special meeting at which a quorum is present shall be the act of the membership unless the vote of a larger majority of the voting membership is required by law, the By-Laws, or the Articles of Incorporation.

20. SALE, LEASE OR DONATION OF REAL ESTATE:

With the EXCEPTION of the airstrip, runway access easements, and/or the boat ramp as set forth below, the sale, lease, or donation of Corporation real estate must be approved by 2/3 vote of the majority of the quorum present of the voting membership of the Corporation, as herein defined, in person or by proxy at any meeting where notification of this action has been made. EXCEPTION: Any sale, lease, or donation of the airstrip, runway access easements, and/or the boat ramp must be approved by 75% of the entire voting membership of the Corporation, as herein defined, in person or by proxy, such vote of the entire voting membership to take place at any meeting where prior notification of this action has been made. The written notification, TO ALL MEMBERS, must be made at least thirty (30) days prior to any meeting concerning the sale of ***this*** real estate.

ARTICLE IV - DIRECTORS

1. BOARD OF DIRECTORS

To the extent not limited or prohibited by law, the Articles of Incorporation or these By-Laws, the powers of the Corporation shall be exercised by or under the authority of, and the business and affairs of the Corporation shall be managed under the direction of the Board of Directors of the Corporation. Directors need not be residents of the State of Texas but must hold Full membership status in the Corporation.

2. NUMBER AND ELECTION OF DIRECTORS

The number of Directors shall be five (5) provided that the number may be increased or decreased from time to time by an amendment to these By-Laws or resolution adopted by the Board of Directors, provided that the number of Directors may not be decreased to fewer than three (3). No decrease in the number of Directors shall have the effect of shortening the term of any incumbent Director.

At each annual meeting, the members shall elect Directors, each Director to hold office for a period of two (2) years. Prior to October 2003, the membership of the Corporation, at each annual meeting had, over the years, elected five Directors, all for two (2) year staggered terms, with three Directors being elected at one year's annual membership meeting and two Directors being elected at the next year's annual membership meeting. Commencing with the 2003 annual meeting of the membership, the membership shall elect two (2) Directors, each of such two Directors to hold office until the annual membership meeting in 2006 when such two Director's positions will be up for election. At the 2005 annual meeting of the membership, the membership shall elect three (3) Directors, each of such three Directors to hold office until the annual membership meeting in 2007 when such three Director's positions will be up for election. Thereafter, two (2) Director positions will be elected on even numbered years and three (3) Director positions will be elected on odd numbered years. Commencing with the election of Directors in 2005, each Director elected thereafter shall hold office for a period of two (2) years and until his successor shall have been elected, appointed, or designated and qualified. The two Directors elected at the October 2003 annual membership meeting are to hold office until the 2006 annual membership meeting and until his successor shall have been elected, appointed, or designated and qualified. The members of the Board of Directors shall elect from among their number (1) a Chairman of the Board who shall preside over all meetings of the Board, (2) a Vice Chairman of the Board who shall act as, and perform the duties of, the Chairman of the Board in the absence of the Chairman of the Board, and (3) a Secretary of the Board who shall take minutes of the Board meetings, all of whom shall be voting members of the Board of Directors. The Secretary of the Board may also hold the Office of Secretary *(6-05). Board of Directors may, in their sole discretion, select one of the Officers of the Corporation to act as Secretary of the Board of Directors.

3. REMOVAL

A Director may be removed from office, with or without cause, by the persons entitled to elect, designate, or appoint the Director. If the Director was elected to office, removal requires an affirmative vote equal to the vote necessary to elect the Director.

4. RESIGNATION

A Director may resign by providing written notice of such resignation to the Corporation. The resignation shall be effective upon the date of receipt of the notice of resignation or the date specified in such notice. Acceptance of the resignation shall not be required to make the resignation effective.

5. VACANCIES AND INCREASE IN NUMBER OF DIRECTORS

Any vacancy occurring in the Board of Directors shall be filled by the affirmative vote of a majority of the remaining Directors though less than a quorum of the Board of Directors. A Director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office. Any Directorship to be filled by reason of an increase in the number of Directors shall be filled by election at an annual meeting or at a special meeting of members called for that purpose.

6. ANNUAL MEETING OF DIRECTORS

Immediately following each annual meeting of members, the Board of Directors shall hold an annual meeting at which they shall elect Officers and transact such other business as shall come before the meeting. The time and place of the annual meeting of the Board of Directors may be changed by resolution of the Board of Directors.

7. REGULAR MEETING OF DIRECTORS

The regular business meetings of the Board of Directors/Officers will be held the first month of each quarter, the quarters beginning in January, April, July, and October. All meetings will be held in Live Oak County at times and places as determined by the Board. All meetings will be coordinated by the Chairman or Secretary in order that all Board members are present. If a Board member is unable to attend due to extended absence from the area, the quarterly meeting may be scheduled to meet in the second month of a quarter in order that all may attend. The Chairman may call emergency meetings, if absolutely critical to the orderly operation of the Corporation, if a majority of Board members are available.

8. SPECIAL MEETINGS OF DIRECTORS

The Secretary shall call a special meeting of the Board of Directors whenever requested to do so by the President or by two (2) or more Directors. Such special meeting shall be held at the date and time specified in the notice of meeting.

9. PLACE OF DIRECTORS' MEETINGS

All meetings of the Board of Directors shall be held either at the principal office of the Corporation or at such other place, either within or without the State of Texas, as shall be specified in the notice of meeting or executed waiver of notice.

10. NOTICE OF DIRECTORS' MEETINGS

Notice of any special meeting of the Board of Directors shall be given at least two days previously thereto by written notice delivered personally or sent by email or sent by mail or telegram to each Director at his address or email address as shown by the records of the Corporation. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, the postage thereon prepaid. If notice is given by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company. If notice is given by email, such notice shall be deemed to be delivered when the email is delivered to, and received by, the recipient's computer. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transaction at, nor the purpose of, any regular or special meeting of the Board need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these By-Laws.

11. QUORUM AND VOTING OF DIRECTORS

A quorum for the transaction of business by the Board of Directors shall be a majority of the number of Directors fixed by these By-Laws. Directors present by proxy may not be counted toward a quorum. The act of the majority of the Directors present in person or by proxy at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law or the Articles of Incorporation.

A Director may vote in person or by proxy executed in writing by the Director. No proxy shall be valid after three months from the date of its execution. Each proxy shall be revocable unless expressly provided therein to be irrevocable, and unless otherwise made irrevocable by law.

12. COMPENSATION

Directors, as such, shall not receive any stated salary for their services, but by resolution of the Board of Directors a fixed sum and expenses of attendance, if any, may be allowed for attendance at any meeting of the Board or Directors. A Director shall not be precluded from serving the Corporation in any other capacity and receiving compensation for such services. Member of committees may be allowed similar compensation and reimbursement of expenses for attending committee meetings.

13. ACTION BY DIRECTORS WITHOUT MEETING

Any action required by the Texas Non-Profit Corporation Act to be taken at a meeting of the Board of Directors, or any action which may be taken at a meeting of the Board of Directors or any committee, may be taken without a meeting if a consent in writing, setting forth the action to be taken, shall be signed by all the Board of Directors entitled to vote with respect to the subject matter thereof, or all of the members of the committee, as the case may be. Such consent shall have the same force and effect as a unanimous vote.

If the Corporation's Articles of Incorporation so provide, any action required by the Texas Non-Profit Corporation Act to be taken at a meeting of the Board of Directors or any action that may be taken at a meeting of the Board of Directors of any committee may be taken without a meeting if a consent in writing, setting forth the action to be taken, is signed by a sufficient number of Board of Directors or committee members as would be necessary to take that action at a meeting at which all of the Board of Directors or members of the committee were present and voted.

Each written consent shall bear the date of signature of each member or committee member who signs the consent. A written consent signed by less than all of the Board of Directors or committee members is not effective to take the action that is the subject of the consent unless, within sixty (60) days after the date of the earliest dated consent delivered to the Corporation in the manner required by this section, a consent or consents signed by the required number of Board of Directors or committee members is delivered to the Corporation at its registered office, registered agent, principal place of business, transfer agent, registrar, exchange agent, or an Officer or agent of the Corporation having custody of the books in which proceedings of meetings of Board of Directors or committees are recorded. Delivery shall be by hand or certified or registered mail, return receipt requested. Delivery to the Corporation's principal place of business shall be addressed to the President or principal executive Officer of the Corporation.

Prompt notice of the taking of any action by Board of Directors or a committee without a meeting by less than unanimous written consent shall be given to all Board of Directors or committee members who did not consent in writing to the action.

If any action by Board of Directors or a committee is taken by written consent signed by less than all of the Board of Directors or committee members, any articles or documents filed with the Secretary of State as a result of the taking of the action shall state, in lieu of any statement required by this Act concerning any vote of the Board of Directors or committee members, that written consent has been given in accordance with the provisions of Article 1396-9.10 of the Texas Non-Profit Corporation Act and that any written notice required by such Article has been given.

A telegram, telex, cablegram, or similar transmission by a member or member of a committee or a photographic, photostatic, facsimile, or similar reproduction of a writing signed by a member or member of a committee shall be regarded as signed by the member or member of a committee for purposes of this section.

14. COMMITTEES OF THE BOARD OF DIRECTORS

The Board of Directors, by resolution adopted by a majority of the Directors in office, may designate and appoint one or more committees, each of which shall consist of two or more Directors, which committees, to the extent provided in said resolution, shall have and exercise the authority of the Board of Directors in the management of the Corporation, except that no such committee shall have the authority of the Board of Directors in reference to amending, altering or repealing the By-Laws; electing, appointing or removing any member of any such committee or any Director or Officer of the Corporation; amending the Articles of Incorporation; restating Articles of Incorporation; adopting a plan of merger or adopting a plan of consolidation with another Corporation; authorizing the sale, lease, exchange or mortgage of all or substantially all of the property and assets of the Corporation; authorizing the voluntary dissolution of the Corporation or revoking proceedings therefore; adopting a plan for the distribution of the assets of the Corporation; or amending, altering or repealing any resolution of the Board of Directors which by its terms provides that it shall not be amended, altered or repeated by such committee. The designation and appointment of any such committee and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed upon it or him or her by law.

Other committees not having and exercising the authority of the Board of Directors in the management of the Corporation may be appointed in such manner as may be designated by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, members of each such committee shall be members of the Corporation, and the President of the Corporation shall appoint the members thereof. Any member thereof may be removed by the person or persons authorized to appoint such member whenever in their judgment the best interests of the Corporation shall be served by such removal.

Each member of a committee shall continue as such until the next annual meeting of the members of the Corporation and until his successor is appointed, unless the committee shall be sooner terminated, or unless such member be removed from such committee, or unless such member cease to qualify as a member thereof.

One member of each committee shall be appointed chairman by the person or persons authorized to appoint the members thereof.

Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

Each committee may adopt rules for its own government not inconsistent with these By-Laws or with rules adopted by the Board of Directors.

15. LEGAL ACTIONS:

No legal action, either in law or in equity, shall be brought in the name of, or on behalf of the Corporation without the approval of the Board of Directors.

ARTICLE V - OFFICERS

1. NUMBER OF OFFICERS

The Officers of a Corporation shall consist of a President and a Secretary and may also consist of one or more Vice-Presidents, a Treasurer, and such other Officers and assistant Officers as may be deemed necessary. New offices may be created and filled at any meeting of the Board of Directors. Any two or more offices may be held by the same person, except the offices of President and Secretary. A committee duly designated may perform the functions of any Officer and the functions of any two or more Officers may be performed by a single committee, including the functions of both President and Secretary.

2. ELECTION OF OFFICERS AND TERM OF OFFICE

All Officers shall be elected or appointed annually by the Board of Directors at the regular annual meeting of the Board of Directors for such terms not exceeding three (3) years.

3. REMOVAL OF OFFICERS, VACANCIES

Any Officer elected or appointed may be removed by the Board of Directors whenever in their judgment the best interests of the Corporation will be served thereby. The removal of an Officer shall be without prejudice to the contract rights, if any, of the Officer so removed. Election or appointment of an Officer or agent shall not of itself create contract rights. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

4. POWERS OF OFFICERS

Each Officer shall have, subject to these By-Laws, in addition to the duties and powers specifically set forth herein, such powers and duties as are commonly incident to that office and such duties and powers as the Board of Directors shall from time to time designate. All Officers shall perform their duties subject to the directions and under the supervision of the Board of Directors. The President may secure the fidelity of any and all Officers by bond or otherwise.

All Officers and agents of the Corporation, as between themselves and the Corporation, shall have such authority and perform such duties in the management of the Corporation as may be provided in theses By-Laws, or as may be determined by resolution of the Board of Directors not inconsistent with these By-Laws.

In the discharge of a duty imposed or power conferred on an Officer of a Corporation, the Officer may in good faith and with ordinary care rely on information, opinions, reports, or statements, including financial statements and other financial data, concerning the Corporation or another person, that were prepared or presented by: (1) one or more other Officers or employees of the Corporation, including members of the Board of Directors; or (2) legal counsel, public accountants, or other persons as to matters the Officer reasonably believes are within the person's professional or expert competence.

An Officer is not relying in good faith within the meaning of this section if the Officer has knowledge concerning the matter in question that makes reliance otherwise permitted by this subsection unwarranted.

5. OFFICERS

The Officers of the Corporation shall be a President, Vice President, Secretary, and Treasurer.

6. PRESIDENT

The President shall be the Chief Executive Officer of the Corporation and shall preside at all meetings of the members. Such Officer shall see that all orders and resolutions of the Board are carried out, subject however, to the right of the Directors to delegate specific powers, except such as may be by statute exclusively conferred on the President, to any other Officers of the Corporation.

The President or any Vice-President shall execute deeds, contracts, bonds, mortgages and other instruments requiring a seal, in the name of the Corporation except in cases where the signing and execution thereof shall be expressly delegated by the majority of the Directors by these By-Laws or by statute to some other Director, Officer or agent of the Corporation; and in general shall perform all duties incident to the office of President and such other duties as may be prescribed by the Officers from time to time. When authorized by the Board, the President or any Vice-President may affix the seal to any instrument requiring the same, and the seal when so affixed shall; be attested by the signature of either the Secretary or an Assistant Secretary. The President or any Vice-President shall sign certificates of stock.

The President shall be ex-officio a member of all standing committees.

The President shall submit a report of the operations of the Corporation for the year to the Directors at their meeting preceding the annual meeting of the members and to the members at their annual meeting.

7. VICE PRESIDENT: The principal duties of the Vice President shall be to deal with maintenance of Corporation property and equipment. He will be responsible for contact with FAA for airstrip updates, coordinating with necessary agencies to maintain current airstrip status. He may establish an Airstrip Committee to effectively manage all aspects of the airstrip. He will bring issues from the committee to the Board for resolution. If formed, the Committee will be advisory only. He will also be responsible for organizing work details and maintaining a list of volunteers and grass cutting schedule. He will maintain records of maintenance and scheduled maintenance.

In addition to the above duties, in the absence of the President or in the event of his inability or refusal to act, the Vice President shall perform the duties of the President; and when so acting shall have all the powers of and be subject to all the restrictions upon the President. The Vice President shall perform such other duties as from time to time may be assigned to him by the President or Board of Directors.

8. THE SECRETARY AND ASSISTANT SECRETARIES:

The Secretary shall attend all meetings of the members and shall record all votes and the minutes of all proceedings and shall perform like duties for the standing committees when required. The Secretary shall give or cause to be given notice of all meetings of the members and all meetings of the Board of Directors and shall perform such other duties as may be prescribed by the Board of Directors. The Secretary shall keep in safe custody the seal of the Corporation, and when authorized by the Board of Directors, affix the same to any instrument requiring it, and when so affixed, it shall be attested by the Secretary's signature or by the signature of an Assistant Secretary.

The Secretary will, in a timely manner, present records for open review if written request is received and approved by the Board.

All current fiscal year minutes, correspondence and records will be kept in secure storage by the Secretary.

The Secretary will be responsible for organizing, maintaining and archiving non-current fiscal year records in a central, secure location.

The Secretary will be responsible for all membership rosters.

Within thirty days after the year end closeout, the Secretary will file all prior year records in the central file location.

The Assistant Secretaries shall in order of their rank as fixed by the Board of Directors, in the absence or disability of the Secretary, perform the duties and exercise the powers of the Secretary, and they shall perform such other duties as the Board of Directors shall prescribe.

In the absence of the Secretary or an Assistant Secretary, the minutes of all meetings of the Board and members shall be recorded by such person as shall be designated by the President or by the Board of Directors.

9. THE TREASURER AND ASSISTANT TREASURERS

The Treasurer shall have the custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation and shall deposit all moneys and other valuable effects in the name and to the credit of the Corporation in such depositories as may be designated by the Board of Directors.

The Treasurer shall disburse the funds of the Corporation as may be ordered by the Board of Directors, taking proper vouchers for such disbursements. The Treasurer shall keep and maintain the Corporation's books of account and shall render to the President and Directors an account of all of his or her transactions as Treasurer and of the financial condition of the Corporation and exhibit the books, records and accounts to the President or Directors at any time. The Treasurer shall disburse funds for capital expenditures as authorized by the Board of Directors and in accordance with the orders of the President, and present to the President for his or her attention any requests for disbursing funds if in the judgment of the Treasurer any such request is not properly authorized. The Treasurer will have single signature authority on all reoccurring, e.g. monthly utility payments, under $500. The Treasurer shall perform such other duties as may be directed by the Board of Directors or by the President.

If required by the Board of Directors, the Treasurer shall give the Corporation a bond in such sum and with such surety or sureties as shall be satisfactory to the Board of Directors for the faithful performance of the duties of the office and for the restoration to the Corporation, in case of death, resignation, retirement or removal from office, of all books, papers, vouchers, money and other property of whatever kind in the incumbent's possession or under the incumbent's control belonging to the Corporation.

The Treasurer will, in a timely manner, present records for an open review if a written request is received and approved by the Board.

All financial records of the current fiscal year will be kept in secure storage by the Treasurer.

The Treasurer will prepare and forward to all Board members, within ten (10) days after the end of the month, a monthly financial statement.

An annual audit will be performed on the Corporation books, by an audit team selected by the Directors.

Within thirty days after the year end closeout the Treasurer will file all prior years' records in the central file location.

The Assistant Treasurers in the order of their seniority shall, in the absence or disability of the Treasurer, perform the duties and exercise the powers of the Treasurer, and they shall perform such other duties as the Board of Directors shall prescribe.

The Treasurer MAY NOT be a member of the Board of Directors. *(6-05)

ARTICLE VI - CERTIFICATES OF MEMBERSHIP

1. CERTIFICATES OF MEMBERSHIP

The Board of Directors may provide for the issuance of certificates, or cards, or other instruments evidencing membership rights, voting rights or ownership rights (hereinafter referred to as "certificates"), which shall be in such form as may be determined by the Board. Such certificates shall be signed by the President or Vice President and by the Secretary or an Assistant Secretary. All certificates evidencing membership of any class shall be consecutively numbered. The name and address of each member and the date of issuance of the certificate shall be entered on the records of the Corporation. If any certificate shall become lost, mutilated or destroyed, a new certificate may be issued therefore upon such terms and conditions as the Board of Directors determine.

2. ISSUANCE OF CERTIFICATES

When a member has been elected to membership and has paid any initiation fee and dues that may then be required, a certificate shall be issued in his or her name and delivered to him or her by the Secretary, if the Board of Directors shall have provided for the issuance of certificates of membership under the provisions of this Article V.

ARTICLE VII - INDEMNIFICATION AND INSURANCE

1. INDEMNIFICATION

The Corporation shall have the full power to indemnify and advance expenses pursuant to the provisions of the Texas Non-Profit to any person entitled to indemnification under the provisions of the Texas Non-Profit Corporation Act.

2. INSURANCE

The Corporation may purchase and maintain insurance or another arrangement on behalf of any person who is or was a member, Director, Officer, employee, or agent of the Corporation or who is or was serving at the request of the Corporation as a Director, Officer, partner, venturer, proprietor, trustee, employee, agent, or similar functionary of another foreign or domestic Corporation, employee benefit plan, other enterprise, or other entity, against any liability asserted against him or her and incurred by him or her in such a capacity or arising out of his or her status as such a person, whether or not the Corporation would have the power to indemnify him or her against that liability. If the insurance or other arrangement is with a person or entity that is not regularly engaged in the business of providing insurance coverage, the insurance or arrangement may provide for payment of a liability with respect to which the Corporation would not have the power to indemnify the person only if including coverage for the additional liability has been approved by the members of the Corporation. Without limiting the power of the Corporation to procure or maintain any kind of insurance or other arrangement, the Corporation may, for the benefit of persons indemnified by the Corporation, (1) create a trust fund; (2) establish any form of self-insurance; (3) secure its indemnity obligation by grant of a security interest or other lien on the assets of the Corporation; or (4) establish a letter of credit, guaranty, or surety arrangement. The insurance or other arrangement may be procured, maintained, or established within the Corporation or with any insurer or other person deemed appropriate by the Board of Directors regardless of whether all or part of the stock or other securities of the insurer or other person are owned in whole or part by the Corporation. In the absence of fraud, the judgment of the Board of Directors as to the terms and conditions of the insurance or other arrangement and the identity of the insurer or other person participating in an arrangement shall be conclusive and the insurance or arrangement shall not be voidable and shall not subject the Directors approving the insurance or arrangement to liability, on any ground, regardless of whether Directors participating in the approval are beneficiaries of the insurance or arrangement.

ARTICLE VIII - PROXIES

1. Proxy forms will normally be provided for voting on issues during Annual and Special meetings. A proxy must be executed in writing, and need not be notarized unless required by law or under special circumstances. Any member may proxy their vote to a Board member or Officer, who is presiding at that meeting, representing the Corporation, or to any current member who must be present at the meeting for which the proxy is executed. If the member is not present for the issues for which it is executed, the proxy will then go to the Board member or Officer who is presiding at that meeting, to cast any vote(s) on the issue(s). The proxy will remain in effect until the vote occurs, or issues settled, as indicated in the notice of meeting (no proxy will be valid after eleven (11) months).

ARTICLE XI - MISCELLANEOUS

1. WAIVER OF NOTICE

Whenever any notice is required to be given to any member or Director of the Corporation under the provisions of the Texas Non-Profit Corporation Act or under the provisions of the Articles of Incorporation or these By-Laws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be equivalent to the giving of such notice.

2. MEETINGS BY TELEPHONE CONFERENCE OR OTHER REMOTE COMMUNICATIONS TECHNOLOGY

Subject to the provisions required or permitted by the Texas Non-Profit Corporation Act and these By-Laws for notice of meetings, members of the Corporation, members of the Board of Directors, or members of any committee may participate in and hold a meeting of such members, Board, or committee by means of: (1) conference telephone or similar communications equipment by which all persons participating in the meeting can hear each other; or (2) another suitable electronic communications system, including videoconferencing technology or the Internet, only if: (a) each member entitled to participate in the meeting consents to the meeting being held by means of that system; and (b) the system provides access to the meeting in a manner or using a method by which each member participating in the meeting can communicate concurrently with each other participant. Participation in a meeting pursuant to this section shall constitute presence in person at such 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.

(a) Corporation equipment may not be operated by any person not duly authorized and not familiar with ALL safety features of the equipment.

2. USE of CORPORATION PROPERTY

Subject to Articles of Incorporation and these By-Laws:

(a) Current paid members, their invited guests, and others, by special arrangement, as may be granted by the Board of Directors on a fiscal year maintenance basis, may enjoy the use of Corporation property. This property includes equipment, the boat ramp, park, airport with appropriate credentials, and membership building. *(6-05)

(b) Corporation property may not be used by any individual for personal profit, see "Airport Rules" for exception. *(6-05)

(c) Any person(s) eligible for membership may not be granted guest privileges.

ARTICLE XI - CONSTRUCTION

1. PRONOUNS AND HEADINGS

All personal pronouns used in these By-Laws shall include the other gender whether used in masculine or feminine or neuter gender, and the singular shall include the plural whenever and as often as may be appropriate. All headings herein are for the parties' convenience only and neither limit nor amplify the provisions of this Agreement.

2. INVALID PROVISIONS

If any one or more of the provisions of these By-Laws, or the applicability of any such provision to a specific situation, shall be held invalid or unenforceable, such provision shall be modified to the minimum extent necessary to make it or its application valid and enforceable, and the validity and enforceability of all other provisions of these By-Laws and all other applications of any such provision shall not be affected thereby.

ARTICLE XII - AMENDMENT OF BY-LAWS

The Board of Directors may amend or repeal these By-Laws, or adopt new By-Laws, unless the Articles of Incorporation or the Texas Non-Profit Corporation Act limit such powers. Unless the Articles of

Incorporation or a By-law adopted by the members provides otherwise as to all or some portion of these By-Laws, the members may amend or repeal these By-Laws or adopt new By-Laws even though the By-Laws may also be amended, repealed, or adopted by the Board of Directors.

Adopted by the Board of Directors on October 18, 2003.

*(6-05) Amended by the Board of Directors on June 11, 2005

Secretary

3. SEAL

The Corporation may adopt a corporate seal in such form as the Board of Directors may determine. The Corporation shall not be required to use the corporate seal and the lack of the corporate seal shall not affect an otherwise valid contract or other instrument executed by the Corporation.

4. CONTRACTS

The Board of Directors may authorize any Officer or Officers, agent or agents of the Corporation, in addition to the Officers so authorized by these By-Laws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

5. CHECKS, DRAFTS, ETC.

All checks, drafts or other instruments for payment of money or notes of the Corporation shall be signed by such Officer or Officers or such other person or persons as shall be determined from time to time by resolution of the Board of Directors. All checks, drafts and withdrawals for non-routine payments from any and all accounts of the Corporation shall require the signature of two Officers, e.g. routine payments would be monthly utilities. The Treasurer will have single signature authority on all reoccurring, e.g. monthly utility payments, under $500.

6. DEPOSITS

All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositories as the Board of Directors may select.

7. GIFTS

The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest or devise for the general purposes or for any special purpose of the Corporation.

8. BOOKS AND RECORDS

The Corporation shall keep correct and complete books and records of account and shall keep minutes of the proceedings of the members, Board of Directors, and committees and shall keep at the registered office or principal office in this State a record of the names and addresses of its members entitled to vote. A member of the Corporation, on written demand stating the purpose of the demand, has the right to examine and copy, in person or by agent, accountant, or attorney, at any reasonable time, for any proper purpose, the books and records of the Corporation relevant to that purpose, at the expense of the member.

9. FINANCIAL RECORDS AND ANNUAL REPORTS

The Corporation shall maintain current true and accurate financial records with full and correct entries made with respect to all financial transactions of the Corporation, including all income and expenditures, in accordance with generally accepted accounting practices. All records, books, and annual reports If required by law) of the financial activity of the Corporation shall be kept at the registered office or principal office of the Corporation in this state for at least three years after the closing of each fiscal year and shall be available to the public for inspection and copying there during normal business hours. The Corporation may charge for the reasonable expense of preparing a copy of a record or report.

10. FISCAL YEAR

The fiscal year of the Corporation shall begin on January 1st of each year and end on December 31st of that year.

11. SPECIAL ASSESSMENTS

Special assessments, in addition to annual dues and fees, for specified purposes may be levied against each member if approved by 2/3 vote of a quorum present in person or by proxy at any annual or special meeting if proposed action is contained in notice or agenda of such meeting.

ARTICLE X - PROPERTIES AND EQUIPMENT

1. CORPORATION EQUIPMENT

The Board of Directors will have the authority to purchase, lease, and repair or sell any equipment required for the maintenance, operation and safety of the Corporation.