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EXHIBIT "G"

BY-LAWS

OF

THE LODGE AT WALDEN

A CONDOMINIUM APARTMENT PROJECT

THE STATE OF TEXAS \$ KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, The Lodge at Walden, Inc., a Texas corporation, is the sole owner of the real property hereinafter described, and has improved and developed said property by constructing an apartment project thereon, consisting of two (2) multiple-unit apartment buildings, containing a total of ninety (90) individual apartments, (together with certain other facilities and structures as appurtenances thereto, which apartment project is known as "The Lodge at Walden Condominium"; and

WHEREAS, The Lodge at Walden, Inc. desires to establish the By-Laws pertaining to the operation of said project;

NOW, THEREFORE, The Lodge at Walden, Inc. does hereby establish the following By-Laws governing the said The Lodge at Walden Condominium:

ARTICLE I

PLAN OF APARTMENT OWNERSHIP

1. The Lodge at Walden Condominium located on the following described land is hereby submitted to the provisions of the Texas Condominium Act:

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Being 2.2472 acres of land out of and a part of the Thos. Corner Survey Abstract No. 10, Montgomery County, Texas, and being more fully described by metes and bounds as follows:

COMMENCING at a point for the Northeast corner of a 192.554 acre Dan H. Madeley tract, said point also being on the 201 foot contour line of Lake Conroe as set by the San Jacinto River Authority, thence S. 43° 13' 00" W. along the east property line of said 192.554 acre tract a distance of 624.20 feet to an angle point, thence S. 05° 36' 28" W. continuing along said east property line a distance of 802.44 feet to a point, thence S. 84° 23' 32" E. crossing Melville Drive, 60 feet wide, recorded in Volume 11, Pages 17-18, of the Map Records of Montgomery County, a distance of 61.00 feet to the Point of Beginning of the herein described 2.2472 acre tract, said point also being on the east right-of-way line of said Melville Drive;

THENCE N. 05° 36' 28" E. following said east right-of-way line of Melville Drive a distance of 451.58 feet to a point for a corner, said point lying on a curve to the left, said curve being the right-of-way line of Melville Drive;

THENCE continuing along said right-of-way line in a northerly direction along the arc of said curve to the left having a radius of 50.00 feet, a central angle of 98° 03' 06", a distance of 85.57 feet to a point for a corner, said curve also having a long chord of 75.50 feet and a bearing of N. 35° 02' 45" E., said corner also lying on another curve to the right;

THENCE along the arc of said curve to the right having a radius of 86.50 feet, a central angle of 12° 35' 27", a distance of 19.01 feet to a point for a corner, end of said curve and the beginning of another curve to the left, said curve to the right also having a long chord of 18.96 feet and a bearing of N. 79° 33' 05" E.;

THENCE along the arc of said curve to the left having a radius of 238.50 feet, a central angle of 49° 36' 09", a distance of 206.48 feet to a point for the most northerly corner of the herein

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ARTICLE II

VOTING, MAJORITY OF OWNERS, QUORUMS, PROXIES

- 1. Voting shall be on a percentage basis. The percenage of the vote to which each owner is entitled is the percentage established for undivided ownership in the general common elementary by Paragraph 7 of the Enabling Declaration.
- 2. As used in these By-Laws, the term "majority of owners" shall mean those owners possessing fifty-one (51%) percent of the total votes in accordance with the percentage established for undivided ownership in the general common elements by Paragrag 7 of the Enabling Declaration.
- 3. Except as otherwise provided in these By-Laws, the presence in person or by proxy of a "majority of owners" as define in Section 2 of this Article shall constitute a quorum.
- 4. Votes may be cast in person or by proxy; proxies must be filed with the Secretary before the appointed time of each meeting.

ARTICLE III

ADMINISTRATION

1. The Board of Administration shall designate a Managing Agent with the powers and duties necessary for the administration of the affairs of the Council of Co-Owners and who shall be authorized to do all such acts and things as are not by law or these By-Laws directed to be done and/or exercised by

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- (e) Without limiting the rights of any owner, action may be brought by Agent, or other persons designated by the By-Laws or the Council of Co-Owners, in either case in the discretion of the Council of Co-Owners, on behalf of two or more of the apartment owners, as their respective interests may appear, with respect to any cause of action relating to the common elements or more than one apartment.
- 3. The Agent shall conduct this business for the Co-Owners for a cost to be determined by the Co-Owners and the Agent.
- 4. Agent shall have the right to engage in rental contracts with the individual owners as the sole rental agent, this being a contract with each owner at his option. Nothing herein shall require the owner to rent his unit and further nothing herein shall require the owner to use the Agent, or any employee of the Agent, it being understood that the owner may, at his discretion, either rent or not rent his unit, and if he does desire to rent his unit, it is understood that he may use any rental agent he so desires.

ARTICLE IV

OFFICERS

1. The principal officers of the Council of Co-Owners shall be a President, a Vice-President and a Secretary-Treasurer, all of whom shall be elected by and from the Council of Co-Owners, and be known as the Board of Administration. The officers may

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charge of such books and papers as may be directed, and he shall, in general, perform all the duties incidental to the office of Secretary. He shall also have responsibility for the funds and securities belonging to the Council of Co-Owners, and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Council of Co-Owners. He shall be responsible for the deposit of all monies and other valuable effects in the name, and to the credit of the Council of Co-Owners in such depositories as may from time to time be designated by the Council.

7. Officers, as such, shall not receive any salary for their services, provided that nothing herein contained shall be construed to preclude any officer from serving the Council of Co-Owners in any other capacity and receiving compensation therefor. The salaries for officers for services other than as such shall be fixed by the members of the Co-Owners.

ARTICLE V

OBLIGATIONS OF THE OWNERS

1. All owners of units in the condominium project are bound and obligated to contribute monthly or as otherwise periodically assessed by the Council of Co-Owners, or by the Board of Administration when authorized to do so by these By-Laws or by resolution of the Council of Co-Owners, their pro-rata part, in the same percentages established for undivided ownership of the general common elements by Paragraph 7 of the Enabling Declaration

checks from such insurance company or companies paying the amount of the loss as so negotiated and agreed upon. However, nothing included herein shall prejudice the right of each Co-Owner to insure his unit on his own account and for his own benefit.

- and repair work within his own unit, which if omitted would affect the property in its entirety or in a part belonging to other owners, being expressly responsible for the damages and liabilities that his failure to do so may engender. However, any repairs to the common elements in an individual unit and any damage to an individual unit caused by the common elements shall be the obligation of all the unit owners.
- 3. All the repairs of internal installations such as water, light, gas, power, sewage, telephone, air conditioners, sanitary installations, doors, windows, lamps and all other accessories belonging to the unit area shall be at the owner's expense.
- 4. An owner shall reimburse the Council of Co-Owners for any expenditures incurred in repairing or replacing any common elements and facilities damaged through his negligence.
- 5. All apartment units shall be used and occupied for residential purposes only.
- 6. An owner shall not make structural modifications or alterations in his unit or installations located therein without previously notifying the Council of Co-Owners in writing, through

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- 10. No resident of the condominium project shall post any advertisements or posters of any kind in or on the buildings except as authorized by the Board of Administration.
- 11. Residents shall exercise extreme care about making noises or the use of musical instruments, radios, television and amplifiers that may disturb other residents.
- 12. It is prohibited to hang garments, rugs or any other items from the windows or from any of the facades of the buildings.
- 13. It is prohibited to dust rugs or any other items from the windows, or to clean rugs or any other items by beating on the exterior part of the buildings.
- 14. It is prohibited to throw garbage or trash outside the disposal installations provided for such purposes in the service areas.
- 15. No owner, resident or lessee shall install wiring for electrical or telephone installation, television antennae, machines or air conditioning units, etc. on the exterior of the buildings or that protrude through the walls or the roof of the buildings, except as authorized by the Board of Administration.
- of the swimming pool and recreation areas will be promulgated hereafter and publicly posted at such places. Owners and all occupants of units shall, at all times, comply with such regulations.

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or the regulations adopted pursuant thereto shall not constitute a waiver of the right to do so thereafter.

3. In addition to any other rights or remedies available to any apartment owner, any violation or threatened violation of any of the rules and By-Laws of the Council of Co-Owners may be enjoined or prevented by suit for injunction by the apartment owner or the Board of Administration of the condominium regime.

ARTICLE VII

AMENDMENTS

1. These By-Laws may be amended by the Council of Co-Owners in a duly constituted special meeting for such purpose or in any regular meeting. No amendment shall take effect unless approved by owners representing at least fifty-one (51%) percent of the total votes in accordance with percentages established for undivided ownership in the general common elements by Paragraph 7 of the Enabling Declaration.

ARTICLE VIII

MORTGAGEES

- 1. An owner who mortgages his unit shall notify the Council of Co-Owners through the Agent, if any, or the Council of Co-Owners, giving the name and address of his mortgagee; and the Council of Co-Owners shall maintain such information in a book kept for that specific purpose.
- 2. The Council of Co-Owners shall at the request of a mortgagee of a unit report any unpaid assessments due from the owner of such unit.