

2022089087
ELECTRONICALLY RECORDED
Official Public Records
7/5/2022 9:40 AM



Laura Richard
Laura Richard, County Clerk
Fort Bend County Texas
Pages: 27 Fee: \$ 120.00

AFTER RECORDING, RETURN TO:

Indigo Community Foundation, Inc.
c/o 300 Acres, LLC
7632 Hammerly Boulevard
Houston, Texas 77055

**BYLAWS
OF
INDIGO COMMUNITY FOUNDATION**

JUNE 2022

TABLE OF CONTENTS

	<u>Page</u>
Article 1 Name, Principal Office, and Definitions.....	1
1.1. Name.....	1
1.2. Principal Office.....	1
1.3. Definitions.	1
Article 2 Purposes of Foundation; Organization.....	1
Article 3 Administration of the Foundation.....	1
3.1. Governing Body.....	1
3.2. Community Wide Meeting.	2
3.3. Special Meetings.....	2
Article 4 Board of Trustees	2
4.1. Number and Qualification of Trustees.....	2
4.2. Selection of Trustees; Term of Office.	2
4.3. Resignation and Removal of Trustees; Vacancies.....	2
4.4. Meetings.....	2
4.5. Action Without a Formal Meeting.....	4
4.6. Compensation.	4
4.7. Powers.....	5
4.8. Duties.....	6
Article 5 Officers.....	6
5.1. Officers.	6
5.2. Election and Term of Office.	7
5.3. Removal and Vacancies.....	7
5.4. Powers and Duties.	7
5.5. Resignation.	7
Article 6 Standards of Conduct; Liability and Indemnification.....	7
6.1. Standards for Trustees and Officers.....	7
6.2. Liability.....	8
6.3. Indemnification.	8
6.4. Advancement of Expenses.....	9
6.5. Board and Officer Training.....	9
6.6. Conflicts of Interest.	9
Article 7 Management and Accounting	10
7.1. Compensation of Trustees and Officers.....	10
7.2. Managing Agent.	10
7.3. Accounts and Reports.	10

7.4.	Borrowing.	11
7.5.	Agreements, Contracts, Deeds, Leases, Checks, Etc.	11
Article 8 Remedies for Violations and Misconduct.....		11
8.1.	Authority; Sanctions.	11
8.2.	Imposition of Sanctions.	13
Article 9 Miscellaneous.....		13
9.1.	Fiscal Year.	14
9.2.	Conflicts.....	14
9.3.	Books and Records.	14
9.4.	Notices.	14
9.5.	Amendment.....	15

**BYLAWS
OF
INDIGO COMMUNITY FOUNDATION**

**ARTICLE 1
Name, Principal Office, and Definitions**

1.1. Name.

The name of the corporation is Indigo Community Foundation, a Texas nonprofit corporation (the "Foundation").

1.2. Principal Office.

The principal office of the Foundation shall be located at the place designated by the Board of Trustees located in either Harris County, Texas or Fort Bend County, Texas. The Foundation may have such other offices as the Board of Trustees may determine or as the Foundation's affairs require.

1.3. Definitions.

The words used in these Bylaws shall be given their normal, commonly understood definitions. Capitalized terms shall have the meaning ascribed to them in the Community Covenant for Indigo Community Foundation established by 300 Acres, LLC, a Texas limited liability company (the "Founder") and recorded or to be recorded in the County Clerk Official Records of Fort Bend County, Texas as may be amended (the "Community Covenant").

**ARTICLE 2
Purposes of Foundation; Organization**

The Foundation is organized for such purposes as are set forth in its Certificate of Formation and in the Community Covenant. A copy of the Certificate of Formation is attached to these Bylaws as Exhibit A.

**ARTICLE 3
Administration of the Foundation**

The Foundation shall have no members. The Board of Trustees for the Foundation (the "Board of Trustees" or the "Board") shall be selected according to Article 4 of these Bylaws and shall manage the Foundation's affairs following these Bylaws and the Community Covenant.

**ARTICLE 4
Board of Trustees**

4.1. Number and Qualification of Trustees.

(a) Number; Initial Trustees. The initial Board of Trustees shall be three in number and shall be those trustees named in the Certificate of Formation. An individual member of the Board of

Trustees may be referred to herein as either a “member” or a “trustee”). Per the Certificate of Formation, the Board of Trustees may increase in number to up to seven trustees through an amendment to these Bylaws. Each trustee shall be selected according to this Article 4. Each trustee shall possess one vote, and each such vote shall be of equal value.

(b) Qualifications. Any natural person 18 years of age or older may serve as a trustee on the Board of Trustees. Except as otherwise provided in Section 4.2 below, trustees need not be Owners in the Community or residents of the Indigo Residential Community. Trustees may include, but are not limited to, local officials, businesspersons, representatives of the public and private schools serving Indigo Community, and other persons selected per Section 4.2

4.2. Selection of Trustees; Term of Office

(a) Trustee Positions. The trustees shall be those three individuals identified in the Certification of Formation who shall hold office until their death, resignation, or removal.

(b) Additional Trustee Positions. The Board of Trustees may increase in size to up to seven Trustees by amending these Bylaws per Section 9.5. Any additional trustee positions so created shall be filled by a Majority Vote of the trustees then serving on the Board of Trustees. “Majority Vote”, as used in these Bylaws, shall mean at least 51% of the aggregate votes taken by the trustees present at a meeting at which a quorum of trustees is present.

4.3. Resignation and Removal of Trustees; Vacancies.

Any trustee may resign from the Board of Trustees at any time by giving written notice to the President or the Secretary. Such resignation shall take effect on the date such notice is received or at a later time specified in the notice. Acceptance of such resignation shall not be necessary to make it effective. Trustees may be removed by a Majority Vote of the then remaining trustees, regardless of whether the number of remaining trustees constitutes a quorum, whenever in the judgment of the Board of Trustees it is in the best interest of the Foundation. Vacancies in the trustee positions caused by removal, death, resignation, or otherwise shall be filled by a Majority Vote of the trustees then serving.

4.4. Board Meetings.

(a) Regular Meetings. Regular meetings of the Board of Trustees may be held at any time and place permitted by Texas law as may be determined by a majority of the trustees from time to time, but at least one such meeting must be held annually.

(b) Special Meetings. The Board of Trustees shall hold special meetings when called by written notice signed by the President, Vice President, or a majority of the trustees. The Secretary shall prepare and distribute written notice for any special meeting specifying the time and place of the meeting and the nature of any special business to be considered.

(c) Notice of Meetings. The Secretary or such other officer or agent as the Board of Trustees may designate shall notify each trustee of any regular or special meeting by (a) personal delivery; (b) first class mail, postage prepaid; (c) telephone communication, either directly to the trustee or to a person at the trustee's office or home who would reasonably be expected to

communicate such notice promptly to the trustee; or (d) email or such other electronic communication device with confirmation of receipt.

All meeting notices shall be given to trustees at the trustee's telephone number, fax number, electronic mail address, or sent to the trustee's residential or office address as shown on the Foundation's records. Notices for regular meetings sent by first class mail shall be deposited in a United States mailbox at least seven (7) business days before the date set for the regular meeting. Notices given for any regular meeting by personal delivery, telephone, facsimile transmission, or email shall be delivered or transmitted at least one-hundred and forty-four (144) hours before the time set for the regular meeting. Notices for special meetings sent by first class mail shall be deposited in a United States mailbox at three (3) business days before the date set for the special meeting. Notices given for any special meeting by personal delivery, telephone, facsimile transmission, or email shall be delivered or transmitted at least seventy-two (72) hours before the time set for the special meeting.

(d) Waiver of Notice. Transactions at any meeting of the Board of Trustees, however, called and noticed or wherever held, shall be valid as if taken at a meeting duly held after regular call and notice if (a) a quorum is present, and (b) either before or after the meeting each absent trustee signs a written waiver of notice, a consent to holding the meeting, or an approval of the minutes. The waiver of notice or consent need not specify the meeting's purpose. Notice of a meeting also shall be deemed given to any trustee who attends the meeting without protesting before or at its commencement about lack of adequate notice.

(e) Quorum of Board, Voting. At any meeting of the Board of Trustees, a majority of the trustees present in person shall constitute a quorum for transacting business. The Majority Vote of the trustees present at the meeting at which a quorum is present shall be the act of the Board of Trustees. If a quorum is present initially, the trustees may continue to transact business, notwithstanding the withdrawal of trustees, if any action taken is approved by at least a Majority Vote of the required quorum for that meeting.

If any Board meeting cannot be held because a quorum is not present, a majority of the trustees who are present at such meeting may adjourn the meeting to a time not less than three (3) nor more than thirty (30) days from the scheduled date of the original meeting. At the reconvened meeting, if a quorum is present, any business that could have been transacted at the originally called meeting may be transacted without further notice.

Trustees may not vote by proxy. Voting may be conducted at a meeting or by written consents without a meeting in accordance with Section 4.5.

(f) Conduct of Board Meetings. The President shall preside over all meetings of the Board of Trustees. The Secretary shall keep minutes of the meetings in a minute book recording all Board resolutions and all transactions and proceedings occurring at such meetings. Any person in attendance which creates a disturbance may be required to leave the meeting by request of any officer of the Foundation or majority of the trustees.

Subject to subsection (g) below and Section 4.5, all meetings of the Board of Trustees shall be open to the Founder, all Owners, and all trustees, officers, and authorized representatives of the Indigo Commercial Community Association and Indigo Residential Community Association. Attendees other than trustees may not participate in any discussion or deliberation unless a trustee

requests permission for the attendee to speak. In such case, the President may limit the time any individual may speak. Attendance may be available on a first come first serve basis and space for attendance may be limited based on the size and limitations of the meeting place selected by the Board of Trustees.

Notwithstanding the above, the President may adjourn any meeting and reconvene in an executive session and may exclude persons other than trustees, to discuss with the Foundation's attorney matters relating to pending or threatened litigation (which meetings are protected by the attorney-client privilege), employment matters or to discuss among the trustees any other matter of a sensitive nature, if Texas law permits.

(g) Telephonic Participation in Meetings; Remote Meetings.

(i) Trustees may participate in a meeting of the Board of Trustees by conference telephone or similar communications equipment through which all persons participating in the meeting can hear and be heard by each other.

(ii) A meeting of the Board of Trustees, or of any committee designated by such board, may be held by means of a remote electronic communications system, including videoconferencing technology or the Internet, but only if (i) each person entitled to participate in the meeting consents to the meeting being held by means of that system; and (ii) the system provides access to the meeting in a manner or using a method by which each person participating in the meeting can communicate concurrently with each other participant.

(iii) Trustee participation in a meeting pursuant to this Subsection (g) shall constitute presence at such meeting by such trustee.

4.5. Action Without a Formal Meeting.

Any action to be taken or which may be taken at a meeting of the Board of Trustees may be taken without a meeting if a written consent setting forth the action so taken is signed by the number of trustees that would be required to approve the same action at a meeting at which all of the trustees were present. Such consent must state the date of each trustee's signature, and a copy of such consent shall be kept in the minute book of the Foundation. Prompt notice of the taking of an action by written consent and a copy of the executed consent shall be given to each trustee who did not consent in writing to the action. Actions authorized by consent shall be orally summarized at the next meeting of the Board of Trustees.

4.6. Compensation.

Trustees shall not receive any compensation for serving on the Board unless a majority of the trustees on the Board consent in writing, excluding the trustee whose compensation is in question. A trustee may receive reimbursement for expenses incurred on the Foundation's behalf upon approval of a majority of the other trustees.

Nothing in these Bylaws shall prohibit the Foundation from compensating a trustee, or any entity with which a trustee is affiliated, including the Founder, for services or supplies furnished to the Foundation in a capacity other than as a trustee pursuant to a contract or agreement with the

Foundation. However, such trustee must make his or her interest known to the Board of Trustees prior to entering into such contract, and a majority of trustees other than the interested trustee must approve such contract.

4.7. Powers.

The Board of Trustees shall have all the powers which Texas law provides for non-profit corporations and those necessary to administer the Foundation's affairs and to perform the Foundation's responsibilities and to exercise its rights as set forth in the Certificate of Formation, these Bylaws, and the Community Covenant.

For purposes of illustration but not limitation, the Board shall have the power to:

- (a) create reserves, in such amounts as determined by the Board of Trustees, to operate, maintain, administer and carry out the purposes and mission set forth in the Community Covenant;
- (b) provide for activities, services, and programs designed to further the mission of the Foundation as set forth in the Community Covenant or the Certificate of Formation;
- (c) adopt, rules, regulations, or policies managing or regulating the participation in Community and/or subdivision activities, services, and programs, and the access to, use, and enjoyment of the Telecommunity System, if applicable;
- (d) charge reasonable admission, use, or consumption fees for the use and enjoyment of the various services and programs provided by or through the Foundation;
- (e) enforce the provisions of the Community Covenant and Foundation Rules, hereinafter defined, and bring any proceedings concerning the Foundation, subject to the limitations set forth in the Community Covenant;
- (f) create and fund the position of "Community Program Director", as defined and described in the Community Covenant, either as a full or part-time employee or independent contractor, for the purposes further described in the Community Covenant;
- (g) dedicate or transfer all or part of any real property it owns, or mortgage, pledge, or hypothecate any or all of its real or personal property as security for obligations;
- (h) enter into leases or use agreements with other entities or individuals, including but not limited to the Indigo Commercial Community Association;
- (i) appoint such committees as it deems appropriate to perform such tasks and to serve for such periods as the Board of Trustees may designate by resolution;
- (j) reimburse the Founder for all costs and expenses associated with the creation of the Community Covenant and deficit subsidy funding of the operations thereof; and
- (k) reimburse the Foundation for all costs and expenses associated with funding of operations that the Board of Trustees Board believes, in its sole and absolute discretion, to be in the best interest of the Foundation or the Community.

4.8. Duties.

The duties of the Board of Trustees shall include those imposed by Texas law and shall also include, without limitation:

- (a) overseeing the preparation of and adopting annual budgets as provided for in the Community Covenant;
- (b) levying and collecting fees and other charges as authorized in the Community Covenant;
- (c) paying the cost of all services authorized by the Board of Trustees rendered to or on the Foundation's behalf;
- (d) opening bank accounts on the Foundation's behalf and designating the authorized signatories;
- (e) depositing all funds received on behalf of the Foundation in depositories which the Board shall approve, and using such funds to operate the Foundation; provided, any reserve fund may be deposited, in the business judgment of the Board of Trustees, in depositories other than banks;
- (f) keeping detailed books of account and operating records of the Foundation's affairs;
- (g) reimburse the Founder for all costs and expenses associated with the creation of the Community Covenant and deficit subsidy funding of the operations thereof;
- (h) obtaining and maintaining liability and other insurance as required in these Bylaws and as the Board of Trustees, in the exercise of its business judgment, deems advisable; obtaining fidelity bonds on all individuals responsible for handling funds on the Foundation's behalf; paying the cost of such insurance and bonds; and filing and adjusting claims, as appropriate;
- (i) making available to any Owner, mortgagee or prospective purchaser, copies of the Certificate of Formation, Bylaws, Community Covenant, and any rules and regulations established for the Foundation according to these Bylaws, the Community Covenant or Texas law (the "Foundation Rules"). The Board of Trustees may choose to make these documents available via an internet or intranet website and/or the Board of Trustees may establish and charge fees to cover its overhead printing and mailing costs; and
- (j) cooperating with the Indigo Commercial Community Association and Indigo Residential Community Association in fulfilling their responsibilities under their respective commercial and residential community declarations.

ARTICLE 5 Officers

5.1. Officers.

The Foundation's officers shall be a President, Secretary, and Treasurer. The President and

Secretary shall be elected from among the trustees; other officers may, but need not, be trustees. The Board may appoint such other officers, including one or more Vice-Presidents, Assistant Secretaries and Assistant Treasurers, as it shall deem desirable, such officers to have such authority and perform such duties as the Board of Trustees prescribes. Any two (2) or more offices may be held by the same person, except the offices of President and Secretary.

5.2. Election and Term of Office.

The Board shall elect the Foundation's officers at the first Board meeting of each calendar year.

5.3. Removal and Vacancies.

The Board of Trustees may remove any officer by a Majority Vote of trustees whenever in its judgment the Foundation's best interests will be served. Any vacancy in any office arising because of death, resignation, removal, or otherwise, may be filled by a Majority Vote of the trustees then serving for the unexpired portion of the office term.

5.4. Powers and Duties.

The Foundation's officers shall have such powers and duties as generally pertain to their respective offices, as well as such powers and duties as the Board of Trustees may specifically confer or impose. The President shall be the Foundation's chief executive officer. The Treasurer shall have primary responsibility for preparing the Foundation's budgets as provided for in the Community Covenant and may delegate all or part of the preparation and notification duties to a finance committee, management agent, or both.

5.5. Resignation.

Any officer may resign at any time, by giving written notice to the Board of Trustees, the President, or the Secretary. Such resignation shall take effect on the date of the receipt of such notice or at a later time specified therein. Unless the resignation specifies, acceptance of such resignation shall not be necessary to make it effective.

ARTICLE 6

Standards of Conduct; Liability and Indemnification

6.1. Standards for Trustees and Officers.

The Board of Trustees shall exercise its powers in a reasonable, fair, nondiscriminatory manner and shall adhere to the procedures established in the Certificate of Formation, Bylaws and Community Covenant.

In performing their duties, trustees and officers shall be insulated from liability as provided for trustees of corporations under Texas law and as otherwise provided by the Certificate of Formation and these Bylaws. Trustees and officers shall discharge their duties as trustees or officers, and as members of any committee to which they are appointed, in a manner that the trustee or officer believes in good faith to be in the best interest of the Foundation and with the care that an ordinarily prudent person in a like position would exercise under similar circumstances. A trustee is entitled to

rely on information, opinions, reports, or statements, including financial statements and other financial data, prepared or presented by others to the extent authorized under Texas law.

6.2. Liability.

(a) A trustee or officer shall not be personally liable to the Foundation, any Owner, or any other person for any action taken or not taken as a trustee or officer if he or she has acted in accordance with Section 6.1 of these Bylaws. Trustees shall not be liable for actions taken or omissions made in the performance of their duties except for wanton or willful acts or omissions.

(b) Pursuant to the business judgment rule, a trustee also shall not be personally liable for any action taken or not taken as trustee if the trustee:

(i) acts within the expressed or implied scope of the Certificate of Formation, Bylaws or Community Covenant and his or her actions are not *ultra vires*;

(ii) affirmatively undertakes to make decisions which the trustee reasonably believes are necessary for the Foundation's continued and successful operation and, when decisions are made, makes them on an informed basis;

(iii) acts on a disinterested basis, promptly disclosing any real or potential conflict of interests (pecuniary or other), and avoiding participation in decisions and actions on matters as to which he has a conflict of interest (beyond that which a trustee may have by virtue of ownership or occupancy of a Lot); and

(iv) acts in a non-fraudulent manner and without reckless indifference to the Foundation's affairs.

(c) The Foundation's officers, trustees, and committee members shall not be liable for any mistake of judgment or omission, negligent or otherwise, except for their own individual willful misfeasance, malfeasance, misconduct, or bad faith. The officers and trustees shall have no personal liability with respect to any contract or other commitment made or action taken in good faith on the Foundation's behalf.

6.3. Indemnification.

Subject to the limitations of Texas law, the Foundation shall indemnify every officer, trustee, and committee member against all damages and expenses, including counsel fees and expenses, reasonably incurred in connection with any action, suit, or other proceeding (including settlement of any suit or proceeding, if approved by the then Board of Trustees) to which he or she may be a party by reason of being or having been an officer, trustee, or committee member, except that the Foundation shall have no obligation to indemnify any individual against liability or expenses incurred in connection with a proceeding:

(a) brought by or in the right of the Foundation, although it may reimburse the individual for reasonable expenses incurred in connection with the proceeding if it is determined, by the court or in the manner provided above, that the individual met the relevant standard of conduct under Texas law; or

- (b) to the extent that the individual is adjudged liable for conduct that constitutes:
 - a. appropriation, in violation of his or her duties, of any business opportunity of the Foundation; or
 - b. intentional misconduct or knowing violation of the law; or
 - c. an unlawful distribution to members, trustees or officers; or
 - d. receipt of an improper personal benefit.

This right to indemnification shall not be exclusive of any other rights to which any present or former officer, trustee, or committee member may be entitled. The Foundation shall maintain adequate general liability and officers' and trustees' liability insurance to fund this obligation if such insurance is reasonably available.

The Foundation further releases, acquits, forever discharges, indemnifies and holds harmless the Founder and its owners, partners, managers, affiliates, officers, directors, agents, employees, successors or assigns (collectively "Founder Related Parties") of, from and against any and all damages, loss, injury, claims, responsibility, liability, or causes of action of any nature whatsoever, whether in contract, in tort or by statute, relating to, arising out of, or, in any way connected with any matter arising out of or in connection with or related to the Foundation and the documents governing the Foundation including, but not limited to, the Community Covenant or information provided to the Foundation by the Founder.

6.4. Advancement of Expenses.

In accordance with the procedures and subject to the conditions and limitations set forth in Texas law, the Board of Trustees may authorize the Foundation to advance funds to pay for or reimburse the reasonable expenses incurred by a present or former officer, trustee or committee member and the Founder and Founder Related Parties in any proceeding to which he or she may be a party by reason of being or having been an officer, trustee, or committee member of the Foundation or Founder and/or in connection with the creation of the Foundation and/or any other reason in connection with the Foundation.

6.5. Board and Officer Training.

The Board of Trustees may conduct or provide for seminars and continued educational opportunities designed to educate and inform its officers and trustees of their responsibilities as officers and trustees. Such programs may include instruction on applicable Texas corporate and fiduciary law principles, other issues relating to administering community affairs, and upholding and enforcing the Certificate of Formation, Bylaws, and Community Covenant. The Board of Trustees may retain industry professionals, which may include, but not be limited to, property managers, attorneys and accountants as appropriate or necessary for such purpose.

6.6. Conflicts of Interest.

Unless otherwise approved by a majority of the other trustees, no officer or trustee may transact business with the Foundation or any Foundation contractor during his or her term as an

officer or trustee or within two (2) years after the term expires. An officer or trustee shall promptly disclose in writing to the Board of Trustees any actual or potential conflict of interest relative to his or her performance as an officer or trustee. Failure to make such disclosure shall be grounds for removal by a Majority Vote of the other trustees.

Notwithstanding the above, trustees appointed by the Founder may be employed by or otherwise transact business with the Founder or its affiliates.

ARTICLE 7

Management and Accounting

7.1. Compensation of Officers.

Officers shall not receive any compensation for acting as such unless a majority of the trustees consent in writing, excluding any trustee who is also the officer whose compensation is in question. An officer may receive reimbursement for expenses incurred on the Foundation's behalf upon approval of a majority of the trustees excluding any trustee who is also the officer whose reimbursement is in question. Nothing herein shall prohibit the Foundation from compensating an officer, or any entity with which an officer is affiliated, for services or supplies he or she furnishes to the Foundation in a capacity other than as an officer or trustee pursuant to a contract or agreement with the Foundation. However, such trustee must make known his or her interest to the Board of Trustees prior to entering into such contract, and a majority of the Board of Trustees, excluding the trustee who is also the interested officer, must approve such contract.

7.2. Managing Agent.

The Board of Trustees may employ for the Foundation professional management agents at such compensation as the Board of Trustees may establish, to perform such duties and services, as the Board of Trustees shall authorize. The Board of Trustees may delegate such powers as are necessary to perform the manager's assigned duties but shall not delegate policy-making authority or ultimate responsibility for those duties set forth in Section 4.8. The Board of Trustees may employ the Founder or its affiliate as a managing agent or manager.

The Board of Trustees may delegate to one (1) of its trustees the authority to act on its behalf on all matters relating to the duties of the managing agent or manager that might arise between meetings of the Board of Trustees.

The managing agent shall not accept remuneration from vendors, independent contractors, or others providing goods or services to the Foundation, whether in the form of commissions, finder's fees, service fees, prizes, gifts, or otherwise; anything of value received shall benefit the Foundation. The managing agent shall promptly disclose to the Board of Trustees any financial or other interest that it may have in any firm providing goods or services to the Foundation. The managing agent may also be a manager for the Indigo Commercial Community Association or Indigo Residential Community Association, provided such fiduciary responsibilities remain separate.

7.3. Accounts and Reports.

(a) The Board of Trustees shall follow the following accounting standards unless the Board by resolution specifically determines otherwise:

(i) accounting and controls should conform to generally accepted accounting principles; and

(ii) the Foundation's cash accounts shall not be commingled with any other accounts, and the Foundation's reserve accounts shall be maintained separately from its operational accounts.

(b) Commencing at the end of the quarter in which the first Lot in of the Indigo Commercial Community or Indigo Residential Community is sold and closed, financial reports shall be prepared for the Foundation at least quarterly containing:

(i) an income statement reflecting all income and expense activity for the preceding period;

(ii) a statement reflecting all cash receipts and disbursements for the preceding period;

(iii) a variance report reflecting the status of all accounts in an "actual" versus "approved" budget format;

(iv) a balance sheet as of the last day of the preceding period; and

(v) a delinquency report listing all Owners who are delinquent in paying any amounts due to the Foundation at the time of the report.

(c) An annual report consisting of at least the following shall be made available for Owners' review within 180 days after the close of the fiscal year: (i) a balance sheet; (ii) an operating (income) statement; and (iii) a statement of changes in financial position for the fiscal year. Such annual report shall be prepared by the managing agent, a public accountant, or a certified public accountant, on an audited, reviewed, or compiled basis, as the Board of Trustees determines.

7.4. Borrowing.

The Foundation shall have the power to borrow money for any purpose and to pledge its property as collateral for the debt and pay interest, fees and costs, therefore.

7.5. Agreements, Contracts, Deeds, Leases, Checks, Etc.

All Foundation agreements, contracts, deeds, leases, checks, and other instruments shall be executed by the President and Secretary or by such other person or persons as the Board of Trustees may designate by resolution.

ARTICLE 8 Remedies for Violations and Misconduct

8.1. Authority; Sanctions.

Subject to compliance with the procedures described in Section 8.2, the Board of Trustees

shall have the right to impose sanctions for violations of the Community Covenant, these Bylaws and any Foundation Rules, which may include but need not be limited to:

(a) reasonable monetary fines (subject to any limitations under Texas law) which shall constitute a lien upon the violator's property; and

(b) suspension of the privilege of using any services or participating in any programs that the Foundation provides or sponsors.

The Board of Trustees shall have the right to recover any costs incurred by the Foundation as a result of the negligence or misconduct of any person using Foundation property or participating in programs or events sponsored by the Foundation. On its own initiative or upon the filing of a written complaint by any Owner or resident of the Community, the Board may investigate the facts and circumstances and, if the Board determines it appropriate, may proceed in accordance with this Article.

In addition, the Board of Trustees may elect to file suit at law or in equity to enjoin any violation or to recover monetary damages or both, without the necessity of compliance with the procedures described in Section 8.2. All remedies are cumulative of any remedies available at law or in equity.

If the Foundation prevails in any legal action, it shall be entitled to recover all costs, including, without limitation, attorney's fees and court costs reasonably incurred in such action.

The decision to pursue enforcement action in any particular case shall be left to the Board's discretion, except that the Board of Trustees shall not be arbitrary or capricious in taking enforcement action. Without limiting the generality of the foregoing sentence, the Board may determine that under the circumstances of a particular case:

(a) the Foundation's position is not strong enough to justify taking any or further action;

(b) the covenant, restriction, or rule being enforced is, or is likely to be construed as, inconsistent with applicable Texas or federal law;

(c) although a technical violation may exist or may have occurred, it is not of such a material nature as to be objectionable to a reasonable person or to justify expending the Foundation's resources; or

(d) that it is not in the Foundation's best interests, based upon hardship, expense, or other reasonable criteria, to pursue enforcement action.

Such a decision shall not be construed as a waiver of the Foundation's right to enforce such provision at a later time under other circumstances or preclude the Foundation from enforcing any other covenant, restriction, or rule.

Decisions as to whether to institute litigation are no different from other decisions trustees make. There is no independent legal obligation to bring a civil action against another party. The Board shall have no duty to sue under any circumstances.

8.2. Imposition of Sanctions.

The Board of Trustees shall comply with the following procedures prior to the imposition of sanctions against any Owner:

(a) Notice and Response.

The Board of Trustees or its delegate shall serve the alleged violator with written notice, by certified mail, return receipt requested, (a) describing the alleged violation or property damage which is the basis of the proposed sanction or amount due to the Foundation, as applicable; (b) describing the proposed sanction to be imposed; and (c) informing the alleged violator that he or she has thirty (30) days after receipt of the notice to present a written request for a hearing before the Board of Trustees; and (d) informing the alleged violator that he or she may avoid the proposed sanction by curing the violation within a reasonable cure period stated in the notice, except that the Foundation shall have no obligation to provide a cure period if the alleged violator has been given notice of a similar violation within the preceding six (6) months.

The alleged violator shall respond to the notice of the alleged violation in writing within such thirty (30) day period, regardless of whether the alleged violator is challenging the imposition of the proposed sanction, or the proposed sanction shall be imposed. If the alleged violator cures the alleged violation and notifies the Board in writing within such thirty (30) day period, the Board of Trustees may, but shall not be obligated to, waive the sanction. Such waiver shall not constitute a waiver of the right to sanction future violations of the same or other provisions and rules by any Person.

Prior to the effectiveness of sanctions imposed pursuant to this Article, proof of proper notice shall be placed in the minutes of the Board of Trustees. Such proof shall be deemed adequate if a copy of the notice, together with a statement of the date and manner of delivery, is entered by the officer, trustee, managing agent, or agent who delivered such notice. The notice requirement shall be deemed satisfied if the alleged violator or its representative requests and appears at the hearing.

(b) Hearing.

If a hearing is requested within the allotted thirty (30) day period, the hearing shall be held before the Board in executive session within (30) days after receipt of the alleged violator's request. Either the Board or the alleged violator may request a postponement of up to ten (10) days and such postponement shall be granted. Additional postponements may be granted upon agreement of both the Foundation and the alleged violator. The Board shall notify the alleged violator at least ten (10) days prior to the hearing of the time, date, and place of the hearing. At the hearing, the alleged violator shall be afforded a reasonable opportunity to be heard. The minutes of the meetings of the Board shall contain a written statement of the results of the hearing (*i.e.*, the Board's decision) and the sanction, if any, to be imposed. Written notice of the decision shall be mailed to the violator within three (3) days after the hearing.

If a timely request for a hearing is not made, the sanction stated in the notice shall be imposed unless the violation is cured within the cure period stated in the notice.

ARTICLE 9 Miscellaneous

9.1. Fiscal Year.

The Foundation's fiscal year shall be the calendar year unless the Board establishes a different fiscal year by resolution.

9.2. Conflicts.

If there are conflicts among the provisions of Texas law, the Certificate of Formation, the Community Covenant, and these Bylaws, the provisions of Texas law, the Certificate of Formation, the Community Covenant, and the Bylaws (in that order) shall prevail.

9.3. Books and Records.

(a) Inspection by Owners and Mortgagees. The Board of Trustees shall make available for inspection and copying by any holder, insurer or guarantor of a first Mortgage on a Lot, any Owner, or the duly appointed representative of any of the foregoing at any reasonable time and for a purpose reasonably related to his or her interest in a Lot: the Certificate of Formation, Bylaws, Community Covenant, Foundation Rules, the books of account, and the minutes of meetings of the Board of Trustees and committees (subject to withholding of personal or confidential information as determined by the Board, in its sole discretion). The Board of Trustees shall provide for such inspection to take place at the Foundation's office or at such other place the Board shall designate.

(b) Rules for Inspection. The Board of Trustees may establish rules with respect to:

- (i) the frequency and manner of inspections;
- (ii) notice to be given to the custodian of the records;
- (iii) hours and days of the week when such an inspection may be made;
- (iv) payment of the cost of reproducing documents requested; and
- (v) Payment of the cost to the manager for the Foundation to oversee the review of the documents.

(c) Inspection by Trustees. Every trustee shall have the absolute right at any reasonable time to inspect all Foundation books, records, and documents and the physical properties owned or controlled by the Foundation. A trustee's right of inspection includes the right to make a copy of reasonably relevant documents at the Foundation's expense.

9.4. Other Notices.

(a) Form of Notice and Method of Delivery. Except as otherwise provided herein for notices of meetings of the Board of Trustees, or for notices required by the Community Covenant or by Texas law, all notices, demands, bills, statements, or other communications sent per these Bylaws shall be in writing and may be delivered in person, by United States mail, by private carrier, or if the intended recipient has given its prior written authorization to use such method of delivery, by facsimile or electronic mail with written confirmation of transmission.

(b) Delivery Address. Notices sent per this Section 9.4 shall be delivered or sent to the intended recipient as follows:

(i) if to an Owner, at the address, facsimile number, or e-mail address which the Owner has designated in writing and filed with the Secretary or, if no such address has been designated, at the address of such Owner's Lot;

(ii) if to the Foundation, the Board of Trustees, or a committee established by the Board, at the address, facsimile number, or email address of the principal office of the Foundation or its managing agent as it appears on the Secretary of State's records, or at such other address as the Foundation shall designate by notice in writing to the Owners pursuant to this Section 9.4; or

(iii) if to the Founder, at the Founder's principal address as it appears on the Secretary of State's records, or at such other address as the Founder shall designate by notice in writing to the Foundation pursuant to this Section 9.4.

(c) Effective Date. Notice sent in accordance with Section 9.4 shall be deemed to have been duly given and effective:

(i) if sent by United States mail, when deposited with the U. S. Postal Service, correctly addressed, with first class or higher priority postage prepaid;

(ii) if delivered personally or by private carrier, when actually delivered to the address of the intended recipient, as evidenced by the signature of the person at such address who accepts such delivery; or

(iii) if sent by facsimile or electronic mail, upon transmission, as evidenced by a printed confirmation of transmission.

9.5. Amendment.

These Bylaws may be amended by the Board of Trustees upon a Majority Vote of the trustees (with the written consent of the Founder so long as the Founder owns a Unit). Notwithstanding the above, the percentage of votes necessary to amend a specific clause shall not be less than the prescribed percentage of affirmative votes required for action to be taken under that clause. Any amendment shall be prepared and signed by the President or Vice President and by the Secretary or Treasurer of the Foundation certifying that the requisite approval was obtained.

No amendment may remove, revoke, or modify any right or privilege of Founder without the written consent of Founder or the assignee of such right or privilege.

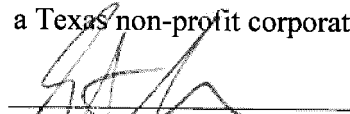
**CERTIFICATION
OF
BYLAWS OF INDIGO COMMUNITY FOUNDATION
(PRESIDENT)**

I, the undersigned person, do hereby certify:

That I am the duly elected and acting President of Indigo Community Foundation, a Texas non-profit corporation;

That the foregoing Bylaws constitute the original Bylaws of the Foundation, as duly adopted by consent in lieu of a meeting of the Board of Trustees thereof on June 24, 2022.

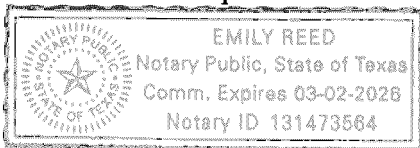
INDIGO COMMUNITY FOUNDATION,
a Texas non-profit corporation

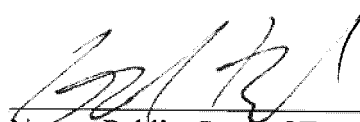


Scott Snodgrass, President

STATE OF TEXAS §
 §
COUNTY OF Harris §

This instrument was acknowledged before me on the 27 day of June, 2022, by Scott Snodgrass, the President of Indigo Community Foundation, Inc., a Texas nonprofit corporation, on behalf of said corporation.





Notary Public, State of Texas

**CERTIFICATION
OF
BYLAWS OF INDIGO COMMUNITY FOUNDATION
(SECRETARY)**

I, the undersigned person, do hereby certify:

That I am the duly elected and acting Secretary of Indigo Community Foundation, a Texas non-profit corporation;

That the foregoing Bylaws constitute the original Bylaws of the Foundation, as duly adopted by consent in lieu of a meeting of the Board of Trustees thereof on June 24, 2022.

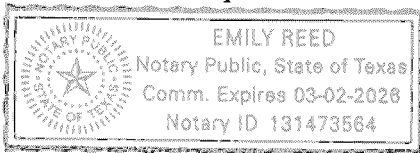
INDIGO COMMUNITY FOUNDATION,
a Texas non-profit corporation




Clayton Garrett, Secretary

STATE OF TEXAS §
 §
COUNTY OF Harris §

This instrument was acknowledged before me on the 24 day of June, 2022, by Clayton Garrett, the Secretary of Indigo Community Foundation, Inc., a Texas nonprofit corporation, on behalf of said corporation.





Notary Public, State of Texas

EXHIBIT A
TO
BYLAWS OF INDIGO COMMUNITY FOUNDATION

Certificate of Formation

[Attached hereto.]

**CERTIFICATE OF FORMATION
OF
INDIGO COMMUNITY FOUNDATION**

**ARTICLE ONE
NAME**

The name of the corporation is Indigo Community Foundation ("Foundation"). The Foundation's initial mailing address is 7632 Hammerly Blvd., Houston, Texas 77055.

**ARTICLE TWO
NON-PROFIT CORPORATION**

The Foundation is organized as a non-profit corporation pursuant to the provisions of the Texas Business Organizations Code ("Code").

**ARTICLE THREE
DURATION**

The period of the Foundation's duration is perpetual.

**ARTICLE FOUR
PURPOSES AND POWERS**

The Foundation does not contemplate pecuniary gain or profit, direct or indirect and is organized for nonprofit purposes.

(a) By way of explanation and not limitation, the purposes for which the Foundation is formed are:

(i) to be and constitute the "Foundation" to which reference is made in the Community Covenant for Indigo Community Foundation recorded or to be recorded in the Official Public Records of Fort Bend County, Texas, as may be amended ("Community Covenant") established by 300 Acres, LLC, a Texas limited liability company ("Founder"), to perform all obligations and duties of the Foundation, and to exercise all rights and powers of the Foundation, as specified in its corporate bylaws ("Foundation Bylaws"), other governing documents of the Foundation and as provided by law;

(ii) to provide an entity for the furtherance of the interests of the owners of property subject to the Community Covenant; and

(iii) to regulate and manage the community known as Indigo Community ("Community") located in Fort Bend County, Texas in a manner that generates, preserves and enhances a true sense of "community" through the creation and sponsorship of programs, activities, grants and services to facilitate interaction, inclusiveness, involvement, community pride and responsibility, and the sharing of

ideas, common interests, and resources in order to enhance the lifestyle within and contribute to the betterment of the Community and the surrounding area.

(b) In furtherance of the purposes enumerated in the Community Covenant and in this Certificate, and by way of explanation and not limitation, the Foundation may provide, or provide for, activities, services, and programs of a corporation exempt from federal income tax under Section 501(c)(4) of the Internal Revenue Code of 1986, as amended (the "IRC"), or the corresponding provision of any future United States internal revenue law. The Foundation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the purposes of the Foundation; and the Foundation shall not carry on any other activities not permitted to be carried on by a corporation exempt from federal income tax under Section 501(c)(4) of the IRC. If the Board of Trustees of the Foundation (the "Board of Trustees") at any time determines that it is not feasible for, or in the best interest of, the Foundation to be organized as a 501(c)(4) organization, or if tax exempt status is not granted or is revoked, or if the imposition or collection of the Residential Builder Fee or Community Enhancement Fee described in Section 2.2 of the Community Covenant would be a violation of any law, statute or ordinance, the Board of Trustees may organize or reorganize the Foundation, as applicable, as another type of organization (civic, charitable or other) which may or may not have tax-exempt status and which would allow the Foundation to carry out its primary purposes and impose and collect such Residential Builder Fees and Community Enhancement Fees to fund its purposes. Except as limited herein or in the Community Covenant or the Foundation Bylaws, the Foundation shall have the following powers, which, unless indicated otherwise by the Community Covenant or Foundation Bylaws, may be exercised by its Board of Trustees:

(i) all of the powers conferred upon nonprofit corporations by common law and the statutes of the State of Texas in effect from time to time;

(ii) all of the powers necessary or desirable to perform the obligations and duties and to exercise the rights and powers set out in this Certificate, the Community Covenant or the Foundation Bylaws, including, without limitation, the following:

A. to fix and to collect such fees and charges as are authorized pursuant to the Community Covenant;

B. to facilitate, through organization funding, regulation, management and/or administering, such activities, services, and programs as the Foundation's Board of Trustees determines necessary, desirable, and appropriate to advance the Foundation's purposes and mission;

C. to make grants and contributions to non-profit or tax-exempt entities;

D. to collect contributions, donations, and fees to further the Foundation's purposes;

E. to provide social services, community outreach programs, and perform other charitable functions;

F. to sponsor, regulate and/or manage festivals, and holiday celebrations and activities;

G. to buy or otherwise acquire, sell or otherwise dispose of, mortgage or otherwise encumber, exchange, lease, hold, use, operate, and otherwise deal in and with real, personal, and mixed property of all kinds and any right or interest therein for any purpose of the Foundation, subject to the Community Covenant and the Foundation Bylaws;

H. to borrow money, subject to such limitations as may be set forth in the Community Covenant or the Foundation Bylaws;

I. to enter into, make, perform, or enforce contracts of every kind and description, and to do all other acts necessary, appropriate, or advisable in carrying out any purposes of the Foundation, with or in concert with any other association, property owner's associations, municipal utility, corporation, or other entity or agency, public or private; and

J. to adopt, alter, and amend or repeal such Foundation Bylaws as may be necessary or desirable for the proper management of the affairs of the Foundation; provided, however, such Foundation Bylaws may not be inconsistent with or contrary to any provisions of the Community Covenant.

No substantial part of the Foundation's activities shall be the carrying on of propaganda, or otherwise attempting to influence legislation. The Foundation shall not participate in, or intervene in (including the publishing or distribution of statements), any political campaign on behalf of or in opposition to any candidate for public office.

The Foundation shall make no distributions of income to its trustees or officers, except for reimbursement of reasonable expenses and costs as set forth in the Foundation Bylaws.

(c) The foregoing enumeration of powers shall not limit or restrict in any manner the exercise of other and further rights and powers which may now or hereafter be allowed or permitted by law; and the powers specified in each of the paragraphs of this Article Four are independent powers, not to be restricted by reference to or inference from the terms of any other paragraph or provisions of this Article Four. None of the objects or purposes set out above shall be construed to authorize the Foundation to do any act in violation of the Code, and all such objects or purposes are subject to the Code.

ARTICLE FIVE MEMBERSHIP

The Foundation is a non-membership corporation.

ARTICLE SIX BOARD OF TRUSTEES

The business and affairs of the Foundation shall be conducted, managed and controlled by the Board of Trustees. The Board of Trustees may delegate its operating authority to such companies, individuals or committees as it, in its discretion, may determine.

The Board of Trustees shall consist of not less than three (3) or more than seven (7) members. The number, method of selection, filling of vacancies, and terms of office for members of the Board of Trustees is set forth in the Foundation Bylaws.

The initial Board of Trustees shall consist of the following three (3) members:

Clayton Garrett	7632 Hammerly Blvd. Houston, Texas 77055
Scott Snodgrass	7632 Hammerly Blvd. Houston, Texas 77055
Chad Rochester	26400 Kukendahl Road, Suite C180-233 The Woodlands, Texas 77375

ARTICLE SEVEN LIMITATION ON LIABILITY OF TRUSTEES

To the fullest extent permitted by Texas statutes, as the same exist or as they may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits broader limitation than permitted prior to such amendment), a trustee of the Foundation shall not be liable to the Foundation for monetary damages for an act or omission in the trustee's capacity as a trustee. Any amendment of this Certificate shall not adversely offset any limitation on the personal liability of a trustee of the Foundation existing at the time of such repeal or amendment.

ARTICLE EIGHT INDEMNIFICATION

The Foundation shall indemnify its officers, trustees and committee members to the extent required by the Foundation Bylaws. No amendment to or repeal of this Article Eight shall apply to or have any effect on the liability or alleged liability of any trustee of the Foundation for or with respect to any acts or omissions of such trustee, occurring prior to such amendment or repeal.

ARTICLE NINE AMENDMENT

Except as otherwise allowed by the Code, this Certificate may be amended only with the consent of a majority of the members of the Board of Trustees.

ARTICLE TEN DISSOLUTION

The Foundation may be dissolved only upon a resolution duly adopted by the Board of Trustees. Upon dissolution, the Foundation's remaining assets, consistent with the laws of the State of Texas, shall be distributed to, or its assets shall be sold and the proceeds distributed to, one or more organizations organized and operating for one or more exempt purposes within the meaning of Section 501(c)(4) of the IRC, or to the federal government, or a state or local government, for a public purpose.

ARTICLE ELEVEN INITIAL REGISTERED OFFICE AND AGENT

The street address of the Foundation's initial registered office is 206 E. 9th Street, Suite 1300, Austin, Texas 78701 and the name of its initial registered agent at such address is Capitol Services, Inc.

ARTICLE TWELVE ORGANIZER

The name and address of the organizer is:

Amy Reggio
5600 W. Lovers Lane, Suite 344-116
Dallas, Texas 75209

ARTICLE THIRTEEN EFFECTIVE DATE

This Certificate shall become effective when filed by the Secretary of State for the State of Texas.

EXECUTED this 20th day of May, 2022


Amy Reggio, Organizer



Office of the Secretary of State

CERTIFICATE OF FILING OF

Indigo Community Foundation
File Number: 804615427

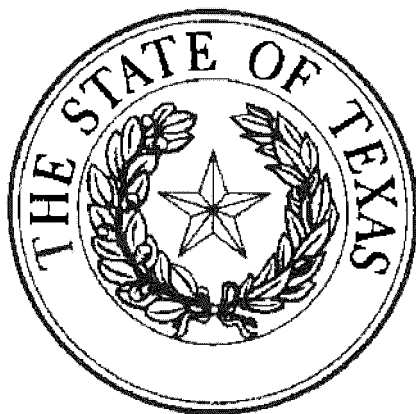
The undersigned, as Secretary of State of Texas, hereby certifies that a Certificate of Formation for the above named Domestic Nonprofit Corporation has been received in this office and has been found to conform to the applicable provisions of law.

ACCORDINGLY, the undersigned, as 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: 06/06/2022

Effective: 06/06/2022



A handwritten signature in black ink, appearing to read "John B. Scott".

John B. Scott
Secretary of State