

**MINUTES OF ORGANIZATIONAL BOARD MEETING OF
PRINCETON CROSSROADS HOMEOWNERS ASSOCIATION, INC.**

ARTICLE ONE – AUTHORITY TO ACT

On the 7th day of October, 2019, the Board of Directors of Princeton Crossroads Homeowners Association, Inc., a Texas nonprofit corporation, held a meeting.

The meeting was called by a majority of the Directors named in the Certificate of Formation of Princeton Crossroads Homeowners Association, Inc., which was filed in the office of the Secretary of State of Texas on July 25, 2019.

Present at the meeting were all of the Directors named in the Certificate of Formation of Princeton Crossroads Homeowners Association, Inc. At this meeting, the following business was conducted, and on motions duly made, seconded and carried, the following resolutions were adopted:

ARTICLE TWO – IDENTIFICATION OF MEETING

RESOLVED, that this meeting is the organizational meeting of the Board of Directors of Princeton Crossroads Homeowners Association, Inc.

ARTICLE THREE – CHAIRMAN

RESOLVED, that Bryan Merchant shall be, and hereby is, elected Chairman of the meeting and Lucas Lansman shall be, and hereby is, elected Secretary of the meeting.

ARTICLE FOUR – RECORD BOOK

RESOLVED, that this corporation shall maintain a corporate record book containing the minutes of this meeting and all subsequent meetings of the Board of Directors of this corporation, the minutes of all meetings of the members of Princeton Crossroads Homeowners Association, Inc. and such other documents as the corporation and/or the Board of Directors shall from time to time direct.

ARTICLE FIVE – CERTIFICATE OF FORMATION

RESOLVED, that a copy of the Certificate of Formation of Princeton Crossroads Homeowners Association, Inc. and the Certificate of Filing from the Secretary of State of Texas shall be inserted in the corporate record book.

ARTICLE SIX – BYLAWS

RESOLVED, that the Bylaws, presented to and considered at this meeting, are adopted as the Bylaws of this corporation and the Secretary of the corporation is ordered to certify a copy of such Bylaws, insert them in the record book of the corporation, maintain them in the principal

business office of the corporation and keep them open for inspection by the members at all reasonable times during office hours.

ARTICLE SEVEN – OFFICERS

RESOLVED, that the following persons are hereby elected as officers of this corporation:

PRESIDENT	Bryan Merchant
VICE PRESIDENT	Kyle Hanna
TREASURER	Lucas Lansman
SECRETARY	Lucas Lansman

ARTICLE EIGHT – EXPRESS AUTHORITY OF OFFICERS

RESOLVED, that the President and/or Vice President of the corporation be, and hereby are, authorized to purchase, sell and convey any and all real personal property of every kind and nature as may be determined by said officer(s) to be in the best interest of the corporation for such price and on such terms, including part cash and part credit, all cash, or all credit, as said officer(s) may deem proper and in the best interest of said corporation; and

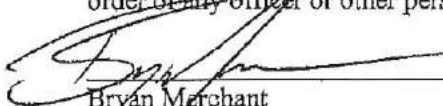
BE IT FURTHER RESOLVED, that the President and/or Vice President of the corporation be, and hereby are, authorized and empowered to enter into contracts, execute notes, deeds of trust, deeds, releases, leases, transfers, mortgages, mechanic’s lien contracts, plats, easements, dedications, land use restrictions and amendments thereto and to execute such other instruments in writing affecting the title to real estate or other property belonging to the corporation or otherwise, as in the judgment of the said officer(s) is deemed best for said corporation, all of which, when so executed by said officer, shall be for and on behalf of the corporation and shall constitute the act and deed of said corporation, and it shall not be necessary for the Secretary to attest to any instrument so executed by the corporation.

BE IT FURTHER RESOLVED, that the President and/or Vice-President of the corporation be, and hereby are, authorized and empowered to borrow money on behalf of the corporation in such amounts and on such terms as determined by said officer(s) to be in the best interest of the corporation; as security therefor, to make and deliver security agreements and deeds of trust creating liens on the real and personal property owned by the corporation; and to perform these actions as determined in said officers’ discretion to be in the best interest of the corporation.

ARTICLE NINE – BANK ACCOUNT

RESOLVED, that the corporation establish in its name one or more deposit accounts with a bank chosen by the President and Vice President, on such terms and conditions as may be agreed on with said Bank, and that the President and Vice President of the corporation be, and hereby are, authorized to establish all such accounts;

RESOLVED FURTHER, that the below-named and subscribed officers of the corporation be and hereby are, authorized to draw checks on that account of the corporation, with signatures duly certified to the Bank by the Secretary of this corporation, and that the Bank is hereby authorized to honor and pay any and all checks so signed, including those drawn to the individual order of any officer or other person authorized to sign the same.


Bryan Merchant


Kyle Hanna

ARTICLE TEN – BANKING RESOLUTION

RESOLVED, that the corporation hereby adopts by reference any resolution and provisions contained within a printed form banking resolution presented at the organization meeting, and it is directed that a conformed copy thereof be attached to and made a part of the minutes of this meeting.

ARTICLE ELEVEN – WAIVER AND CONSENT

RESOLVED, that these Directors, by their signatures affixed to the minutes of this meeting of the Board of Directors, and by this resolution, do hereby waive notice of the time and place of this meeting, consent to the meeting and do approve of the contents of the minutes of this meeting.

ARTICLE TWELVE – ADJOURNMENT

There being no further business to come before the Board of Directors, the meeting was duly adjourned.

[SIGNATURE PAGE(S) TO FOLLOW]

APPROVAL OF MINUTES

We, the Board of Directors of Princeton Crossroads Homeowners Association, Inc., do hereby approve the foregoing minutes of the meeting of the Board of Directors.


Bryan Merchant, Director


Kyle Hanna, Director


Lucas Lansman, Director