

Form **990-EZ****Short Form
Return of Organization Exempt From Income Tax**

OMB No. 1545-1150

2009**Open to Public
Inspection**Department of the Treasury
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$500,000 and total assets less than \$1,250,000 at the end of the year may use this form.

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2009 calendar year, or tax year beginning , 2009, and ending , 20

B Check if applicable:
☐ Address change
☐ Name change
☐ Initial return
☐ Terminated
☐ Amended return
☐ Application pending

C Name of organization
Dream Catcher Stables, Inc

D Employer identification number
76-0618111

E Telephone number
281-353-7413

F Group Exemption Number ▶

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

G Accounting Method: ☒ Cash ☐ Accrual
 Other (specify) ▶

I Website: ▶ **dreamcatcherstables.org**

J Tax-exempt status (check only one) — ☒ 501(c) (3) ◀ (insert no.) ☐ 4947(a)(1) or ☐ 527

H Check ☐ if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF).

K Check ☐ if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A Form 990-EZ or Form 990 return is not required, but if the organization chooses to file a return, be sure to file a complete return.

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts; if \$500,000 or more, file Form 990 instead of Form 990-EZ ▶ \$ **41,057.53**

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions for Part I.)

Revenue		Expenses		Net Assets	
1	Contributions, gifts, grants, and similar amounts received	1	Grants and similar amounts paid (attach schedule)	18	Excess or (deficit) for the year (Subtract line 17 from line 9)
2	Program service revenue including government fees and contracts	2	Benefits paid to or for members	19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)
3	Membership dues and assessments	3	Salaries, other compensation, and employee benefits	20	Other changes in net assets or fund balances (attach explanation)
4	Investment income	4	Professional fees and other payments to independent contractors	21	Net assets or fund balances at end of year. Combine lines 18 through 20
5a	Gross amount from sale of assets other than inventory	5a	Occupancy, rent, utilities, and maintenance		
5b	Less: cost or other basis and sales expenses	5b	Printing, publications, postage, and shipping		
5c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c	Other expenses (describe ▶ Travel to competition, professional dues, check never cashed)		
6	Special events and activities (complete applicable parts of Schedule G). If any amount is from gaming, check here ▶ ☐	6	Total expenses. Add lines 10 through 16		
6a	Gross revenue (not including \$ 32,170.00 of contributions reported on line 1)	6a			
6b	Less: direct expenses other than fundraising expenses	6b			
6c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6c			
7a	Gross sales of inventory, less returns and allowances	7a			
7b	Less: cost of goods sold	7b			
7c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c			
8	Other revenue (describe ▶)	8			
9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	9			
10	Grants and similar amounts paid (attach schedule)	10			
11	Benefits paid to or for members	11			
12	Salaries, other compensation, and employee benefits	12			
13	Professional fees and other payments to independent contractors	13			
14	Occupancy, rent, utilities, and maintenance	14			
15	Printing, publications, postage, and shipping	15			
16	Other expenses (describe ▶ Travel to competition, professional dues, check never cashed)	16			
17	Total expenses. Add lines 10 through 16	17			
18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18			
19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19			
20	Other changes in net assets or fund balances (attach explanation)	20			
21	Net assets or fund balances at end of year. Combine lines 18 through 20	21			

Part II Balance Sheets. If Total assets on line 25, column (B) are \$1,250,000 or more, file Form 990 instead of Form 990-EZ. (See the instructions for Part II.)

	(A) Beginning of year	(B) End of year
22 Cash, savings, and investments	16,712.23	22 14,458.54
23 Land and buildings	22,826.85	23 22,923.63
24 Other assets (describe ▶ truck, trailer, new tractor, tack)	15,721.78	24 29,165.16
25 Total assets	55,260.86	25 66,547.33
26 Total liabilities (describe ▶ reduction of assets due to theft and breakage)	0.00	26 16,053.28
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	55,260.86	27 50,494.05

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Cat. No. 106421

Form **990-EZ** (2009)

SCANNED JUN 23 2010

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Expenses

(Required for section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts, optional for others.)

28	Teach riders with disabilities to ride and care for horses. As a measure of their capabilities, 2009 competition team netted 12 first, 17 second, 17 third, 4 fourth, 8 fifth, 7 sixth and 5 participation awards. 23 riders took a total of 252 lessons throughout the year. Summer lessons cancelled due to weather. (Grants \$ 5,000) If this amount includes foreign grants, check here ► ☐	28a	17,826.40
29	Improve the lives of at-risk youth through our adjudicated youth community service program. 29 youth served 426 hours of court ordered community service helping us to maintain our facility. (Grants \$) If this amount includes foreign grants, check here ► ☐	29a	17.31
30	Upgrade our facilities and replace stolen equipment, 10 horse barn, truck and 3-horse trailer, and a tractor (Grants \$ 2,000) If this amount includes foreign grants, check here ► ☐	30a	11,150.73
31	Other program services (attach schedule) (Grants \$) If this amount includes foreign grants, check here ► ☐	31a	
32	Total program service expenses (add lines 28a through 31a) ►	32	28,994.44

[illegible]

Part V Other Information (Note the statement requirements in the instructions for Part V.)

	Yes	No
33 Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		☒
34 Were any changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the changes	☒	
35 If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining why the organization did not report the income on Form 990-T.		
a Did the organization have unrelated business gross income of \$1,000 or more or was it subject to section 6033(e) notice, reporting, and proxy tax requirements?		☒
b If "Yes," has it filed a tax return on Form 990-T for this year?		
36 Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N		
37a Enter amount of political expenditures, direct or indirect, as described in the instructions. ▶ 37a 0		
b Did the organization file Form 1120-POL for this year?		☒
38a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the period covered by this return?		☒
b If "Yes," complete Schedule L, Part II and enter the total amount involved 38b		
39 Section 501(c)(7) organizations. Enter:		
a Initiation fees and capital contributions included on line 9 39a		
b Gross receipts, included on line 9, for public use of club facilities 39b		
40a Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under:		
section 4911 ▶ 0 ; section 4912 ▶ 0 ; section 4955 ▶ 0		
b Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or is it aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I		☒
c Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ 0		
d Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax on line 40c reimbursed by the organization ▶ 0		
e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T.		☒
41 List the states with which a copy of this return is filed. ▶ TX		
42a The organization's books are in care of ▶ Sanna Roling Telephone no. ▶ 281-353-7413		
Located at ▶ 4323 Chestergate, Spring, TX ZIP + 4 ▶ 77373-6704		
b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		☒
If "Yes," enter the name of the foreign country: ▶		
See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts .		
c At any time during the calendar year, did the organization maintain an office outside of the U.S.?		☒
If "Yes," enter the name of the foreign country: ▶		
43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 43		☐
44 Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ		☒
45 Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ		☒

Part VI

Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only. All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 46–49b and complete the tables for lines 50 and 51.

	Yes	No
46 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	☐	☒
47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	☐	☒
48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	☐	☒
49a Did the organization make any transfers to an exempt non-charitable related organization?	☐	☒
b If "Yes," was the related organization a section 527 organization?	☐	☐

50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

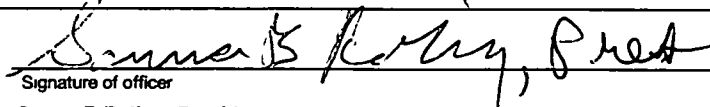
(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
none				

f Total number of other employees paid over \$100,000 ▶

51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation
none		

d Total number of other independent contractors each receiving over \$100,000 ▶

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.			
	 Signature of officer		May 2, 2010 Date	
Paid Preparer's Use Only	Sanna B Roling, President Type or print name and title			
	Preparer's signature	Date	Check if self-employed ☐	Preparer's identifying number (See instructions)
	Firm's name (or yours if self-employed), address, and ZIP + 4		EIN	Phone no

May the IRS discuss this return with the preparer shown above? See instructions ☐ Yes ☐ No

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	15,931.61	18,261.99	15,864.36	20,350.29	36,166.18	106,574.43
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf	0.00	0.00	0.00	0.00	0.00	0.00
3 The value of services or facilities furnished by a governmental unit to the organization without charge	0.00	0.00	0.00	0.00	0.00	0.00
4 Total. Add lines 1 through 3	15,931.61	18,261.99	15,864.36	20,350.29	36,166.18	106,574.43
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						42,784.53
6 Public support. Subtract line 5 from line 4.						63,789.90

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4	15,931.61	18,261.99	15,864.36	20,350.29	36,166.18	106,574.43
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	.78	3.15	10.99	6.00	10.09	31.01
9 Net income from unrelated business activities, whether or not the business is regularly carried on	0.00	0.00	0.00	0.00	0.00	0.00
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)	565.00	801.00	986.00	203.00	0.00	2,555
11 Total support. Add lines 7 through 10						109,160.44
12 Gross receipts from related activities, etc. (see instructions)					12	11,901.26
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ☐						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f))	14	58.44 %
15 Public support percentage from 2008 Schedule A, Part II, line 14	15	80.21 %
16a 33⅓% support test—2009. If the organization did not check the box on line 13, and line 14 is 33⅓% or more, check this box and stop here. The organization qualifies as a publicly supported organization ☒		
b 33⅓% support test—2008. If the organization did not check a box on line 13 or 16a, and line 15 is 33⅓% or more, check this box and stop here. The organization qualifies as a publicly supported organization ☐		
17a 10%-facts-and-circumstances test—2009. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ☐		
b 10%-facts-and-circumstances test—2008. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ☐		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ ☐		

Part III Support Schedule for Organizations Described in Section 509(a)(2)
(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ☐						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2008 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2008 Schedule A, Part III, line 17	18	%

19a 33⅓% support tests—2009. If the organization did not check the box on line 14, and line 15 is more than 33⅓%, and line 17 is not more than 33⅓%, check this box and **stop here**. The organization qualifies as a publicly supported organization ► ☐

b 33⅓% support tests—2008. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33⅓%, and line 18 is not more than 33⅓%, check this box and **stop here**. The organization qualifies as a publicly supported organization ► ☐

Part IV **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Provide any other additional information. See instructions.

Part II Line 10 2007-8 program shirts, 2006 reimbursement for feed overpayment, 2005 court award for property damage

BYLAWS
OF
DREAM CATCHER STABLES, INC.

Updated June 27, 2009

ARTICLE I
Offices and Agent

The Corporation may have such offices, either within or without the State of Texas, as the Board of Directors may designate or as the business of the Corporation may require from time to time.

The registered office of the Corporation required by the Texas Business Corporation Act to be maintained in the State of Texas may be, but need not be, identical with the principal office in the State of Texas, as designed by the Board of Directors. The address of the registered office or the identity of the registered agent may be changed from time to time by the Board of Directors.

The address of the initial registered office of the corporation and the name of the initial registered agent of the Corporation at such address are set out in the Articles of Incorporation of the Corporation.

ARTICLE II
Shareholders

This non-profit corporation shall have no shareholders

ARTICLE III
Board of Directors

Section 1. General Power. 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 by its Board of Directors except as the Board of Directors shall delegate the power to so manage to the Executive Committee or other committee.

Section 2. Number, Tenure and Qualifications. The number of initial directors comprising the Board of Directors shall be as set forth in the Articles of Incorporation. Thereafter, the Directors shall not be less than three (3) or more than ten (5). Upon resolution of the Board of Directors the number of directors may be increased

or decreased, but no decrease shall have the effect of shortening the term of any incumbent director. Each director shall office until the next annual meeting of the Members, unless earlier removed, and until his successor shall have been elected and qualified. A director need not be a resident of the Sate of Texas or a Shareholder of the Corporation.

Section 3. Regular Meetings. A regular meeting of the Board of Directors shall be held without notice other than this bylaw immediately after, and at the same place as , the annual meeting of Members. The Board of Directors may provide, by resolution, the time and place, either within or without the State of Texas, for the holding of additional regular meetings without notice other than such resolution.

Section 4. Meetings Conducted by Telephone and/or Electronic Modes of Communication. Special meetings of the Board of Directors may be called by or at the request of the President or a majority of the elected and acting directors from time to time. The person or persons authorized to call special meetings of the Board of Directors may fix any place, either within or without the State of Texas, as the place for holding any special meeting called by them, provided a majority of the Directors approve a meeting site outside the State of Texas. If no such approval is obtained, such meeting shall take place at the registered office of the Corporation.

Section 5. Notice. Written notice of any special meeting shall be delivered personally to each director or by mail or telegram, telex, telecopy, or similar means of visual data transmission to each director at his/her business address, in all cases at least one day prior to such meeting. If mailed, such notice shall be deemed to be delivered two days after such notice has been deposited in the United States mail so addressed, with postage thereon prepaid. If notice is given by telegram, telex, telecopy or similar means of visual data transmission, such notice shall be deemed to be delivered when transmitted for delivery to the recipient at such address. Any director may waive notice of any meeting. The attendance of a director at a 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 that meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of any regular or special meeting of the Board of Directors need be specified in the notice, or waiver of notice of such meeting.

Section 6. Quorum. A majority of the number of directors fixed in accordance with Section 2 of this Article III shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, but if less than such majority is present at a meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.

Section 7. Manner of Acting.

- (a) **Actions at a Meeting.** Except as provided in Paragraph (b) of this Section 7, the act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.
- (b) **Actions Without a Meeting.** Any action required or permitted to 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 so taken, is signed by all of the members of the Board of Directors, Executive Committee or other committee, as the case may be. Such consent shall have the same force and effect as a unanimous vote at a meeting. Such writing, which may be in counterparts, shall be manually executed in practicable; provided however that if circumstances so require, effect shall be given to written consent transmitted by telegraph, telex, telecopy, or similar means of visual data transmission.
- (c) **Meetings Conducted by Telephonic and/or Electronic Modes of Communication.** Subject to the provision required by the Texas Business Corporation Act for notice of meetings, meetings of the Board of Directors of the Corporation or any committee may be conducted by means of conference telephone or similar communications, including but not limited to what is commonly referred to as "E-Mail", and any signature transmitted by any source of electronic communication shall be deemed as a valid signature for all meetings and voting purposes.

Section 8. Vacancies. Any vacancy occurring in the Board of Directors may be filled by the affirmative vote of (a) the holders of a majority of the outstanding shares entitled to vote thereon at an annual or special meeting of Members called for that purpose; or (b) a majority of the remaining directors though less than a quorum of the Board of Directors. A person elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office.

A vacancy shall be deemed to exist by reason of the death or resignation of the person elected, or upon the failure of Members to elect directors to fill the unexpired term of directors removed in accordance with the provisions of Section 9 of this Article III.

A directorship to be filled by reason of an increase in the number of directors may be filled by (a) the affirmative vote of the holders of a majority of the outstanding shares entitled to vote thereon at an annual or special meeting of Members called for that purpose, or (b) the Board of Directors for a term of office continuing only until the next election of one or more directors by the Members; provided that the Board

of Directors may not fill more than two such directorships during the period between any two successive annual meetings of Members.

Section 9. Removal. At any meeting of Members called expressly for the purpose of removal, any director or the entire Board of Directors may be removed, with or without cause, by a vote of the holders of a majority of the shares then entitled to vote at an election of directors. Removal of directors with or without cause may also be accomplished by unanimous written consent of the members without a meeting. In case the entire board or any one of more of the directors are so removed, new directors may be elected at the same meeting, or by the same written consent, for the unexpired terms of the director or directors so removed. Failure to elect directors to fill the unexpired term of the directors so removed shall be deemed to create a vacancy or vacancies in the Board of Directors.

Section 10. Compensation. By resolution of the Board of Directors, the directors may be paid their expenses, if any, of attendance at each meeting of the Board of Directors, and may be paid a fixed sum for attendance at each meeting of the Board of Directors or a stated salary as director. No such payment shall preclude any director from serving the corporation in any other capacity and receiving compensation therefore.

Section 11. Presumption of assent. A director of the Corporation who is present at a meeting of the Board of Directors in which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his dissent shall be entered in the minutes of the meeting, or unless he shall file his written dissent to such action with the person acting as Secretary of the meeting before the adjournment thereof, or shall forward such dissent by registered mail to the Secretary of the Corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

Section 12. Executive and Other Committees. There may be established an Executive committee, and one or more other committees, composed of one or more directors designated by resolution adopted by a majority of the full number of directors of the Board of Directors as fixed in accordance with Section 2 of this Article III. The Executive Committee or such other committees may meet at stated times, or on notice to all members by any one member. Vacancies in the membership of the Executive Committee or such other committees shall be filled by a majority vote of the full number of directors on the Board of Directors at a regular meeting or at a special meeting called for that purpose. During the intervals between meetings of the Board, the Executive committee, if it shall have been established, may advise and aid the officers of the Corporation in all matters concerning its interest and the management of its business, and shall generally perform such duties and exercise such powers as may be directed or delegated by the Board of Directors from time to time. The Board of Directors may delegate to the Executive committee or such other committees the authority to exercise all the powers of the Board of Directors, except the power to declare dividends or to authorize the issuance of shares of the Corporation, and where action of the full Board of

Directors is required by the Texas Business Corporation Act. The designation of and delegation of power to the Executive Committee shall not operate to relieve the Board of Directors, or any members thereof, of any responsibility imposed upon it or him by law.

ARTICLE IV

Officers

Section 1. Number. The officers of the corporation shall be a President, one or more Vice Presidents (the number and specific titles thereof to be determined by the Board of Directors), a Secretary, and a Treasurer, each of whom shall be elected by the Board of Directors. Such other officers and assistant officers as may be deemed necessary may be elected or appointed by the Board of Directors. Any two or more offices may be held by the same person.

Section 2. Election and Term of Office. The officers of the Corporation shall be elected annually by the Board of Directors at the regular meeting of the Board of Directors held after each annual meeting of the members. If the election shall not be held at such meeting, such election shall be held as soon thereafter as may be convenient. Each officer shall hold office until his successor shall have been duly elected or until his death, or until he shall resign or shall have been removed in the manner hereinafter provided.

Section 3. Removal. Any officer may be removed by the Board of Directors whenever in its judgment the best interests of the Corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, or the person so removed.

Section 4. Vacancies. 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.

Section 5. President. The President shall be the chief executive officer of the Corporation and, subject to the control of the Board of Directors, shall in general supervise and control all of the day to day business and affairs of the Corporation. He shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time. In the absence of a chairman, the President shall serve as the Presiding Officer of any meeting of the Members or Board of Directors.

Section 6. The Vice Presidents. In the absence of the President or in the event of his death, inability or refusal to act, the Vice president (or should there be more than one Vice President, the Vice Presidents in order designated at the time of their election, or in the absence of any designation then in the order of their election) shall perform the duties of President, and when so acting, shall have all the powers of and be

subject to all the restrictions upon the President. He shall perform such other duties as from time to time may be assigned to him by the President or the Board of Directors.

Section 7. The Secretary. The Secretary shall: (a) keep the minutes of the Members and the Board of Directors meetings in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these Bylaws, or as required by law; (c) be custodian of the corporate records and of the seal of the Corporation, and see that the seal of the Corporation is affixed to all documents as may be necessary or appropriate; (d) keep a register of the post office address of each Shareholder, which shall be furnished to the Secretary of such Shareholder; (e) have general charge of the stock transfer books of the Corporation; and (f) in general, perform all duties incident to the office of Secretary, and such other duties as from time to time may be designated to him by the President or the Board of Directors.

Section 8. The Treasurer. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his duties in such sum, and with such surety or sureties, as the Board of Directors shall determine. He shall (a) have charge and custody of, and be responsible for, all funds and securities of the Corporation from any source whatsoever, and deposit all such moneys in the name of the Corporation in such banks, trust companies, or other depositories as shall be selected by the Board of Directors; and (b) in general perform all of the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him by the president or by the Board of Directors.

Section 9. Assistant Secretaries and Assistant Treasurers. The Assistant Secretaries when authorized by the Board of Directors may sign with the president, or a Vice President, certificates for shares of the Corporation, the issuance of which shall have been authorized by a resolution of the Board of Directors. The Assistant Treasurers shall, respectively, if required by the Board of Directors, give bonds for the faithful discharge of their duties in such sums and with such sureties as the Board of Directors shall determine. The Assistant Secretaries and Assistant Treasurers, in general, shall perform such duties as shall be assigned to them by the Secretary of the Treasurer, respectively, or by the president of the Board of Directors.

Section 10. Salaries. The salaries, if any, of the officers shall be fixed from time to time by the Board of Directors and no officer shall be prevented from receiving such salary by reason of the fact that he is also a director of the Corporation.

ARTICLE V

Fiscal Year

The Board of Directors shall, by resolution, fix the fiscal year of the Corporation. Until otherwise changed, the fiscal year of the Corporation shall be the calendar year.

ARTICLE VI
Distributions

The Board of Directors may from time to time make distributions in the manner provided by law.

ARTICLE VII
Seal

The Board of Directors shall provide a corporate seal, which shall be circular in form and shall have inscribed thereon the name of the Corporation, the state of incorporation and the five-pointed Texas star.

ARTICLE VIII
Waiver of Notice

Whenever any notice is required to be given to any Director of the Corporation under the provisions of these Bylaws, the Articles of Incorporation or the Texas Business Corporation Act, 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 deemed equivalent to the giving of such notice.

ARTICLE IX
Procedure

Meetings of the Board of Directors shall be conducted in accordance with the procedure s contained in Robert's Rules of Order, to the extent applicable.

ARTICLE X
Participation of Directors and Officers in Related Business

Unless otherwise provided by contract, officers and directors of this Corporation may hold positions as officers and directors of other corporations, in related business, and their efforts to advance the interest to those corporations will not create a breach of fiduciary duty to this Corporation in the absence of bad faith.

ARTICLE XI
Amendments

The Board of Directors shall have the exclusive power to alter, amend or repeal these Restate Bylaws or adopt new Bylaws, subject to amendment, repeal or adoption of new Bylaws by action of the Directors and unless the Directors in amending,

repealing or adopting a new Bylaw expressly providing that only the Board of Directors may amend or repeal that Bylaw. The Board of Directors may exercise this power at any regular or special meeting which a quorum is present by the affirmative vote of a majority of the Directors present at the meeting and without any notice of the action taken with respect to the Bylaws having been contained in the notice of waiver of notice of such meeting.