

CERTIFICATE OF AMENDMENT OF THE BYLAWS

Of

ROLLINGWOOD COMMUNITY DEVELOPMENT CORPORATION

We, the undersigned, being the Mayor and the City Secretary of the City Council of the City of Rollingwood, Texas, a municipal corporation of the State of Texas, do hereby certify that at a meeting of the City Council duly called upon public notice properly posted, and held on the 19th day of September, 2007, and with the authority granted to the City Council under Article IX(b) of the bylaws of the Rollingwood Community Development Corporation (RCDC), the City Council by the required vote adopted the following amendments to Articles 2 and 6 of the bylaws of the RCDC and that such resolution amended Articles 2 and 6 to read in their entirety as follows:

ARTICLE II. DIRECTORS

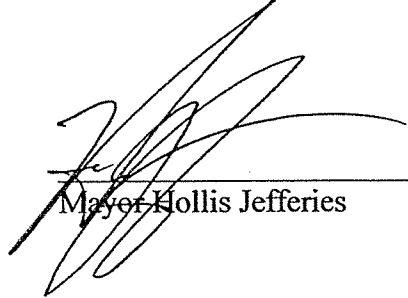
2.01 Number, Appointment, and Term of Office. The business and affairs of the Corporation shall be managed by a board of seven directors (the "Board"). Directors shall be appointed by the City Council of the City of Rollingwood (the "City"), and at least three directors must not be employees, officers, or members of the City Council. Each member of the Board shall serve at the pleasure of the City Council for a term of two years. Said term shall run from January of year one thru December of year two, or until the Council appoints a successor. Each director is entitled to one vote upon the business of the Corporation.

2.03 Regular Meeting; Place of Meeting. Regular meetings shall be held from time to time as determined by resolution of the Board and shall be held at the City Council Chambers, 403 Nixon Drive, Rollingwood, Texas, unless otherwise determined by resolution of the Board. A meeting of the Board for the election of officers and the transaction of other business shall be held on the Third Thursday of January of each year, unless changed by resolution of the Board. All meetings shall be called and held in accordance with the Texas Open Meetings Act, Chapter 551, Government Code, as amended.

ARTICLE IV. FISCAL YEAR

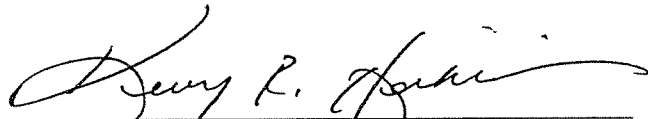
The fiscal year of the Corporation shall be October 1 through September 30.

In witness whereof this instrument has been signed and acknowledged by the Mayor and City Secretary of the City of Rollingwood, Texas, this 19th day of September 2007.



Mayor Hollis Jefferies

ATTEST:



City Secretary Kelly Heikkila