

**BY-LAWS
OF DEVELOPMENT CORPORATION OF GORDON
A NON-PROFIT ORGANIZATION**

**SECTION I
OFFICES**

1.01 Registered Office and Registered Agent

The Corporation shall have and continuously maintain in the state of Texas a registered office, and a registered agent whose office is identical with such registered office, as required by the Texas Non-Profit Corporation Act. The Board of Directors may, from time to time, change the registered agent and/or the address of the registered office, provided that such change is appropriately reflected in these By-laws and in the Articles of Incorporation.

The registered office of the Corporation is located at 105 East Oak, Gordon, Texas 76453, and at such address is the Corporation, whose mailing address is P.O. Box 3, Gordon, Texas 76453.

1.02 Principal Office

The principal office of the Corporation in the State of Texas shall be located in the City of Gordon, County of Palo Pinto, and it may be, but need not be, identical with the registered office of the Corporation.

**SECTION II
PURPOSES**

2.01 Purposes

The Corporation is a non-profit Corporation specifically governed by the Texas Development Corporation Act of 1979, as amended. The purpose of the Development Corporation of Gordon is to promote, assist, and enhance economic development in accordance with the Articles of Incorporation.

**SECTION III
MEMBERS**

3.01 Members

The Corporation shall have no members.

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**SECTION IV
BOARD OF DIRECTORS**

4.01 Board of Directors

The business and affairs of the Corporation and all corporate powers shall be exercised by or under authority of the Board of Directors (the "Board"), appointed by the governing body of the City of Gordon, and subject to applicable limitations imposed by the Texas Non-Profit Act, the Texas Business Corporation Act, the Articles of Incorporation, or these By-laws. The Board may, by contract, resolution, or otherwise, give general or limited or special power and authority to the officers and employees of the business of the Corporation to transact any special business requiring such authorization.

The Board may plan and direct its work through a Director of Economic Development (Manager), who will be charged with the responsibility of carrying out the Corporation's program as adopted and planned by the Board. The Board may contract with another entity for the services of a director.

4.02 Number and Qualifications

The authorized number of Directors of this Board shall be seven (7).

The City Council of Gordon shall appoint the Directors of the Corporation.

The City Council of Gordon shall consider an individual's experience, accomplishments, and educational background in appointing members to the Board to ensure that the interests and concerns of all segments of the community are considered.

4.03 Bonds

The president and Vice-President of the Board shall each give an official bond in a sum as the Board of Directors shall determine. The Treasurer of the Board shall give an official bond in a sum as determined by Article 5.07 of these By-laws. The bonds referred to in this section shall be considered by the faithful accounting of all moneys and things of value coming into the hands of such officers. The bonds shall be procured from some regularly accredited surety company authorized to do business in the state. The premiums therefore shall be paid by the Corporation. A copy of each officer's bond shall be filed with the City Secretary.

4.04 General Duties of the Board

The Board is hereby allowed to perform the following duties:

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- A. The Board may develop an overall economic development plan for the city which may include and set forth intermittent and/or short term goals which the Board deems necessary to accomplish compliance with its overall economic development plan. Any plan (and amendment or revision thereto) shall be approved by the City Council of the City of Gordon. The overall development plan developed by the council may include the following elements:
1. An economic development strategy to permanently bolster the business climate throughout the city.
 2. Strategies to fully utilize the assets of the city which enhance economic development.
 3. Identification of strategies to coordinate public and academic resources to develop and enhance business opportunities for all citizens of Gordon. This plan shall include methods to improve communication and cooperation between the above-mentioned entities.
 4. Assurance of accountability of tax moneys expended for its implementation of identified strategies for direct economic development as defined in this Section.
 5. Identification of strategies and provide for implementation of identified strategies for direct economic development as defined in the Section.
 6. An annual work plan outlining the activities, tasks, projects, and programs to be undertaken by the Board during the upcoming year.
 7. To assist the Board in the implementation of any overall economic development plan, the Board may seek out and employ a Director of Economic Development. The Director of Economic Development shall be responsible to the Board and shall assist the Board in carrying out the duties of the Board as set forth in this section. The Board shall, in the annual budget, make provisions for the compensation to be paid to the Director of Economic Development and such compensation so established by the Board shall comprise the salary and benefits paid to the Director of Economic Development for his/her services.
 8. The Director of Economic Development may employ such personnel as may be necessary to discharge the Corporation's assigned duties. The compensation for all such employees shall be set by the Board in its annual budget and such compensation so established by the Board shall comprise the salary and benefits for such employees, and provided further, no such employee shall be hired until such time as the Board has established such compensation for the position in question.

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9. The Director of Economic Development shall be hired by the Board with the approval of the City Council and may be removed by a vote of four(4) members of the Board.
- B. The Board may, from time to time, review and update any overall economic development plan, to ensure that said plan is up to date with the current economic climate and is capable of meeting Gordon's current economic development needs.
- C. The Board shall expend, in accordance with the State law, the tax funds received by it on direct economic development where such expenditures will have a direct benefit to the citizens of Gordon. (The Corporation may, from, from time to time, accept monetary, physical, or real property from individuals, private endowments, government grants or corporations. Such property shall be used in a manner that will directly benefits the citizens of Gordon and comply with all Federal ad State laws.)

As used in this article, "direct economic development" shall mean the expenditure of such tax funds for programs that directly accomplish or aid the accomplishment of creating identifiable new jobs (temporary or permanent) or retaining identifiable existing jobs including job training and/or planning and research activities necessary to promote said job creation. The Corporation's focus will be primarily in the areas of:

1. Business retention ad expansion
 2. Formation of new business
 3. Business attraction
 4. Public projects
 5. Tourism
- D. The Corporation shall make reports to the City Council of the City of Gordon. The Corporation shall discharge this requirement by reporting to the City Council in the following matter:
1. The Corporation shall make a detailed report to the City of Gordon once each year. Such report shall include, but not be limited to, the following:
 - a. A review of expenditures made by the Board in connection with their activities involving direct economic development as defined in this article, together with a report of all expenditures made by the Board.
 - b. A review of the accomplishments of the Board in the area of direct economic development.
 - c. The policies and strategy followed by the Board in relation to direct economic development together with any new or proposed charges in said policies and strategy.

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- d. The activities of the Board for the budget year addressed in said annual report, together with any proposed change in said activity as said activity or activities relate to direct economic development.
 - e. A review of the activities of Board in areas of endeavor other than direct economic development together with any proposed changes in such activities.
 - f. The annual required report shall be made to the City Council of the City of Gordon no later than April 1 of each year.
 - g. The annual report shall be considered by the City Council of the City of Gordon for its review.
2. The Board shall be regularly accountable to the City Council for all activities.

4.05 Implied Duties

The initial terms of office for the Directors shall be two (2) year terms. The City Council of the City of Gordon shall appoint the Directors of the Corporation. Four (4) of the seven (7) members of the Board of Directors shall not be employees, officers or members of the City Council of Gordon. A Director may be removed by the City Council at any time without cause.

4.07 Meetings

The Board shall meet at least once each quarter at a place and time to be determined by the President. All meetings of the Board shall provide notice thereof as provided and set forth in Vernon's Annotated Civil Statutes Article 6252-17, et seq. Any member of the Board may request that an item be placed on the agenda by delivering the same in writing to the secretary of the Board no later than ten (10) days prior to the date of the board meeting. The President of the Board may set regular meeting dates and times at the beginning of his/her term.

Notice of any meeting shall be given to the public in accordance with the requirements of the Texas Open Meetings Act. The notice shall contain information regarding the particular time, date and location of the meeting and the agenda to be considered. All meetings shall be conducted accordance with the Texas Open Meetings Act.

The annual meeting of the Board of Directors shall be the second Tuesday in February of each year at a time and place to be determined by the Board.

4.08 Attendance

Regular attendance of the Board meetings is required of all members of the Board. The following number f absences may constitute the need for replacement of a

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member of the Board: three (3) consecutive absences, or attendance reflecting absences constituting 50% of the meetings over a 12-month period. In the event replacement is indicated, the member will be counseled by the President and, subsequently, the President shall submit in writing to the City Manager the need to replace the member of the Board in question.

4.09 Quorum

For the purpose of convening a meeting, a simple majority of the appointed number of appointed Directors then serving on the Board shall constitute a quorum. For purposes of transacting the business of the Corporation at any meeting, a simple majority of the appointed Directors shall constitute a quorum. If there is any insufficient number of Directors present to convene the meeting, the presiding officer shall adjourn the meeting.

4.10 Compensation

The duly appointed members of the Board shall serve without compensation, but shall be reimbursed for actual or commensurate cost of travel, lodging and incidental expenses while on official business of the Board in accordance with the laws of the State of Texas.

4.11 Voting: Action of the Board of Directors

Directors must be present in order to vote at any meeting. Unless otherwise provided in these By-laws or in the Articles of Incorporation or as required by law, the act of a simple majority of the Directors present at any meeting for which a quorum is present shall be the act of the Board of Directors. In the event that a Director is aware of a conflict of interest or potential conflict of interest, with regard to any particular vote, the Director shall bring the same to the attention of the meeting and shall abstain from the vote, unless the Board determines that no conflict of interest exists. Any Director may bring to the attention of the meeting any apparent conflict of interest or potential conflict of interest of any other Director, in which case a determination by the Board shall be made as to whether true conflict of interest exists before any vote shall be taken regarding that particular matter. The Director as to whom a question of interest has raised shall refrain from voting with regards to the determination as to whether a true conflict exists.

4.12 Board's Duty to Determine Policy

The Board shall determine its policies and direction within the limitations of the duties herein imposed by applicable laws, the Articles of Incorporation, these By-laws, contracts entered into the City, and budget and fiduciary responsibilities.

4.13 Board's Relationship with Administrative Departments of the City

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Any request for services made to the administrative departments of the City shall be made by the Board or its designee in writing to the City Mayor. The City Mayor may approve such request for assistance from the Board when he finds such requested services are available within the administrative departments of the City and that the Board has agreed to reimburse the administrative department's budget for the costs of such services so provided.

Any requests for legal assistance shall be made by the Board or its designee to the City Attorney. The City Attorney may provide such assistance when such services are available and the Board has agreed to reimburse the City for costs of providing the legal services. The City Attorney may decline such request for assistance at any time for any reason.

**SECTION V
OFFICERS**

5.01 Officers of the Corporation

The elected officers of the Corporation shall be a President, Vice-President, Secretary/Treasurer. The Board may resolve to elect one or more Assistant Secretaries or one or more Assistant Treasurers as it may consider desirable. Such officers shall have the authority and perform the duties of the office as the Board may from time to time prescribe or as the Secretary or Treasurer may from time to time delegate to his or her respective Assistant. Any two (2) offices may be held by the same person, except the office of President.

5.02 Selection of Officers

The initial President and Vice-President shall be elected by the Board and shall serve a term of one (1) year. On the expiration of the term of office of the original President and Vice-President, the Board shall select from among its members individuals to hold such office. The term of office of the President and Vice-President shall always be for a period of one year; provided; however, that the President and Vice-President continue to serve until the election of their successors.

The Secretary/Treasurer shall be selected by the members of the Board and shall hold office for a period of one (1) year; provided, however, that he/she shall continue to serve until the election of his/her successor. Elections shall be held at the annual meeting of the Board.

5.03 Vacancies

If in any office there occurs by reason of death, resignation, disqualification, removal or otherwise, that office may be filled by appointment for the unexpired portion of the term of that office by majority vote of the City Council of the City of Gordon.

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5.04 President

The President shall be the presiding officer of the Board with the following authority:

- A. Shall preside over all meetings of the Board;
- B. Shall have the right to vote on all matters coming before the Board;
- C. Shall have the authority, upon notice to members of the Board, to call a special meeting of the Board when in its judgment such a meeting is required;
- D. Shall have the authority to submit recommendation for a standing committee to aid and assist the Board in its business undertakings or other matters incidental to the operation and functions of the board; and
- E. Shall have the authority to appoint Task Forces (ad hoc committees) which may address issues of a temporary nature of concern or which have a temporary affect on the business of the Board.

In addition to the mentioned above duties, the President shall sign with the Secretary of the Board any deed, mortgage, bonds, contracts, or other instruments which the Board of Directors has approved, unless the execution of said document has been expressly delegated to some other officer or agent of the Corporation by appropriate Board resolution, by a specific provision of these By-laws, or by statute. In general, the President shall perform all duties incident to office, and such other duties as shall be prescribed from time to time by the Board of Directors.

5.05 Vice-President

In the absence of the President, or in the event of his or her inability to act, the Vice-President shall perform the duties of the President. When so acting, the Vice-President shall have the power of and be subject to all the same restrictions as upon the President. The Vice-President shall also perform other duties as from time to time may be assigned to him/her by the President.

5.06 Secretary

The Secretary shall keep, or cause to be kept, at the registered office a record of all minutes of all meetings of the Board and of any committees of the Board. The Secretary shall be custodian of the corporate records and seal of the Corporation, and shall keep a register of the mailing addresses and street addresses, if different, of each director.

5.07 Treasurer

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The Treasurer shall be bonded for the faithful discharge of his/her duties with such surety or sureties and in such sum as the Board of Directors shall determine, but in no event shall the amount of such bond be less than an amount equal to the average sums the Treasurer has access to and the ability to convert during a twelve (12) month period of time. The Treasurer shall have charge and custody of and be responsible for all funds and securities of the Corporation. The Treasurer shall receive and give receipt for money due and payable to the Corporation from any source whatsoever, and shall deposit all such moneys in the name of the Corporation in such bank, trust Corporation, and/or other depositories as shall be specified in accordance with Article 7 of these By-laws. The Treasurer shall, in general, perform all the duties incident to that office, and such other duties as from time to time may be assigned by the President of the Board.

The duties of the Secretary and Treasurer may be combined into one office which be designated as Secretary/Treasurer.

5.08 Assistant Secretaries and Assistance Treasurers

The Assistant Secretaries and Assistant Treasurers, if any, shall in general, perform such duties as may be assigned to them by the Secretary of the Treasurer, or by the President of the Board of Directors.

5.09 Director of Economic Development

The Corporation may employ a Director of Economic Development to serve as the Chief Executive Officer of the Corporation and shall oversee all administrative functions of the Corporation. The Director shall develop policies and procedures for the Corporation including financial, accounting, and purchasing policies and procedures to be approved by the Board.

5.10 Other Employees

The Corporation may employ such full or part-time employees as needed to carry out the programs of the Corporation. These employees shall perform those duties as are assigned to them by the Director of Economic Development. The Director of Economic Development shall hire, direct and control the work of all Corporation employees.

5.11 Contracts for Service

The Corporation may contract with any qualified and appropriate person, association, Corporation or governmental entity to perform and discharge designated tasks which will aid or assist the Board in the performance of its duties. However, no such contract shall ever be approved or entered into which seeks or attempts to divest

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the Board of Directors of its discretion and policy-making functions in discharging the duties herein above the set in this section.

**SECTION VI
COMMITTEES**

6.01 Qualifications for Committee Membership

Members of the committees shall be appointed by the President, and approved by the Board. Committee members need not be members of the Corporation unless required by these By-laws or Board resolution

6.02 Standing Committees

The President shall have authority to appoint the following standing committees of the Board and such other committees as the Board may deem appropriate in the future:

- A. Budget, Finance and Audit Committee
- B. Committee for Business Retention and Expansion and for New Business Recruitment, Attraction and Formation.
- C. Committee for Public Projects.

6.03 Special Committees

The President may determine from time to time that other committees are necessary or appropriate to assist the Board of Directors, and shall designate, subject to Board approval, the members of the respective committees.

No such committee shall have independent authority to act for or in the stead of the Board of Directors with regard to the following manners: amending, altering, or repealing the By-laws; electing, appointing, or removing any member of any such committee or any Director or Officer of the Corporation; amending the Articles of Incorporation; adopting a plan of merger or adopting a plan of consolidation with another Corporation; authorizing the sale, lease, exchange or mortgage of all or substantially all of the property and assets of the Corporations; authorizing the voluntary dissolution of the Corporation or revoking the proceedings therefore; adopting a plan for the distribution of the assets of the Corporation; or amending, altering or repealing any resolution of the Board of Directors which by its terms provides that it shall not be amended, altered, or repealed by such committee.

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The designation and appointment of any such committee and delegation to that committee of authority shall not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed on it or on him/her by law.

6.04 Term of Office of Committee Members

Each member of a committee shall continue as such until the next annual appointment of the Board of Directors and until his or her successor on the committee is appointed, unless the committee shall be sooner terminated or unless such member has ceased to serve on the Board of Directors, or unless such member be removed from such committee.

Any committee member may be removed from committee membership by a majority vote of the Board.

6.05 Vacancies of Committees

Vacancies in the membership of any committee may be filled in the same manner as provided with regard to the original appointments to that committee.

**SECTION VII
FINANCIAL ADMINISTRATION**

The Corporation may contract with the City for financial and accounting services. The Corporation's financing and accounting records shall be maintained according to the following guidelines.

7.01 Fiscal Year

The fiscal year of the Corporation shall begin on July 1 and end on June 30 of the **following year.

7.02 Budget

A budget for the forthcoming year shall be submitted to the City Council prior to July 1 of each year for approval by the City Council.

7.03 Contracts

As provided in Article V above, the President and Secretary shall execute any contracts or other instruments which the Board has approved and authorized to be executed, provided, however, that the Board may by appropriate resolution, authorize any other officer or officers or any other agent or agents, including the Director of Economic Development, to enter into contracts or execute and deliver any instrument in the name and on behalf of the Corporation. Such authority may be confined to specific

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instances of defined in general power of attorney to carry out some action on behalf of the Board, provided however that no such power of attorney may be granted unless an appropriate resolution of the Board authorizes the same to be done.

7.04 Checks and Drafts

All checks, drafts or orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Corporation shall be signed or bear the facsimile of the President and the Treasurer, or such other person or combination of persons as designated by the Board.

7.05 Deposits

All funds of the Development Corporation of Gordon shall be deposited on a regular basis to the credit of the Corporation in a bank which shall be federally insured and shall be selected following procedures and requirements for selecting a depository as set forth in Chapter 105 of the Local Government Code.

7.06 Gifts

The Corporation may accept on behalf of the Corporation any contribution, gift, bequest, or devise for the general purpose or for any special purposes of the Corporation.

7.07 Purchasing

All purchases made and contracts executed by the Corporation shall be made in accordance with the requirements of the Texas Constitution and Statues of the State of Texas.

7.08 Investments

Temporary and idle funds which are not needed for immediate obligations of the Corporation may be invested in any legal manner provided in the Tex. Rev. Civ. Stat. Ann. Article 842(a)-2 (Public Funds Investment Act).

7.09 Bonds

Any bonds issued by the Corporation shall be in accordance with the statute governing this Corporation but in any event, no bonds shall be issued without approval of the City of Council of Gordon after review and comment by the City's bond council and financial advisor.

7.10 Uncommitted Funds

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Any uncommitted funds of the Corporation at the end of the fiscal year shall be considered a part of the Fund Balance of the Corporation.

The Undesignated Fund Balance may be committed for any legal purpose by the Corporation's Board of Directors. This may include the establishment of a Permanent Reserve Fund which shall be accumulated for the purpose of using the interest earnings of such fund to finance the operation of the Corporation.

**SECTION VIII
BOOKS AND RECORDS**

8.01 Books and Records

The Corporation shall keep correct and complete books and records of all actions of the Corporation, including books and records of account and the minutes of meetings of the Board of Directors and of any committee having any authority of the Board. All books and records of the Corporation may be inspected by Directors of the Corporation or his/her agent or attorney at any reasonable time; and any information which may be designated as public information by law shall be open to public inspection at any reasonable time. The Texas Open Records Act and Open Meetings Act shall apply to disclosure of public information. The Board of Directors shall provide for an annual financial audit to be performed by a competent independent audit firm upon request by City Council.

**SECTION IX
SEAL**

9.01 Seal

The Board of Directors shall obtain a corporate seal which bear the words "Corporate Seal of Development Corporation of Gordon"; the Board may thereafter use the corporate seal and may later alter the seal as necessary without changing the corporate name; but these By-laws shall not be construed to require the use of the corporate seal.

**SECTION X
PROGRAM**

10.01 Authorization

The Corporation shall carry out its program subject to its Articles of Incorporation and these By-laws, and such resolutions as the Board may from time to time authorize.

10.02 Program

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The program of the Development Corporation of Gordon shall be to assist, stimulate and enhance economic development in Gordon, Texas, subject to applicable State and Federal laws, these By-laws, and the Articles of Incorporation.

**SECTION XI
PARLIAMENTARY AUTHORITY**

11.01 Amendments to By-Laws

These By-laws may be amended or repealed and new By-laws may be adopted by an affirmative vote of four (4) of the authorized Directors serving on the Board, at a special meeting of the Directors held for such specific purpose, and the notice requirements stated here-in-above regarding special meetings shall apply. The Directors of the Corporation present at an annual meeting of the Board may, by a vote of four (4), in accord with the requirements of Article IV here-in-above, amend or repeal and institute new By-laws, provided that at least ten (10) days prior to the annual meeting, written notice setting forth the proposed action shall have been given to the Directors, and public notice regarding such action given according to the requirements of the Texas Open Meetings Act and Open Records Act.

Notwithstanding the foregoing, no amendment shall become effective unless the City Council approves the amendment.

**SECTION XII
DISSOLUTION**

12.01 Dissolution

On petition of ten percent (10%) or more of the registered voters of the City of Gordon requesting an election on dissolution of the Corporation, the City Council of the City of Gordon shall order an election on the issue. The election must be conducted according to the applicable provision of the Election Code. The Ballot for the election shall be printed to provide for voting for or against the proposition:

“Dissolution of the Development Corporation of Gordon”

If a majority of voters voting on the issue approve the dissolution, the Corporation shall continue operations only as necessary to pay the principal of and interest on its bonds and to meet obligations incurred before the date of the election and, to the extent practicable, shall dispose of its assets and apply the proceeds to satisfy obligations. When the last of the obligations is satisfied, any remaining assets of the Corporation shall be transferred to the City of Gordon, and the Corporation is dissolved.

**SECTION XII
INDEMNITY**

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13.01 Indemnity

The Board of Directors shall authorize the Corporation to pay or reimburse any current or former Director or Officer of the Corporation for any costs, expenses, fines, settlement, judgments, and other amounts, actually and reasonably incurred by such person in any action, suit, or proceeding to which he or she is made a party by reason of holding such position as Officer or Director; provided, however, that such Officer or Director shall not receive such indemnification if he/she be finally adjudicated in such instance to be liable for gross negligence or intentional misconduct in office. The indemnification herein provided shall also extend to good faith expenditures incurred in anticipation of, or preparation for, threatened or proposed litigation. The Board of Directors may, in proper cases, extend the indemnification to cover the good faith settlement of any such action, suit, or proceedings, whether formally instituted or not.

To the extend the Board of Directors authorize indemnification to Directors or Officers of the Corporation, the City of Gordon shall also provide indemnity to said indemnification which shall only apply after the Corporation's ability to indemnify has been exhausted. Nothing in this section creates personal liability on the part of Officers and Directors to any extent not otherwise provided by stature or case law.

Furthermore, the Corporation agrees to indemnify and hold harmless and defend the City of Gordon, its officers, agents, and its employees, from and against liability for any and all claims, liens, suits, demand, and/or actions for damages, injuries to persons (including death), property damage (including lost or use), and expenses, including court costs and attorneys' fees and other reasonable costs arising out of or resulting from Corporation's activities, intentional acts or negligence, including all such causes of action based upon common, constitutional, or statutory law, or based in whole or in part upon the negligent or intentional acts or omissions of Corporation, including but not limited to its officers, agents, employees, licensees, invites, and other person.

The Corporation further agrees that it shall at all times exercise reasonable precautions on behalf of, and be solely responsible for, the safety of its officers, agents, employees, licensees, invites, and other persons, as well as their property, while in the vicinity where activities are being performed. It is expressly understood and agreed that the City of Gordon shall not b liable or responsible for the negligence of Corporation including but not limited to its officers, agents, employees, licensees, invites, and other persons.

It is further agreed with respect to the above indemnity, that the City of Gordon and the Development Corporation of Gordon will provide the other prompt and timely notice of any event covered which in any way, directly or indirectly, continently or otherwise, affects or might affect the Corporation or the City of Gordon, and the City of Gordon shall have the right to compromise and defend the same to the extent of its own

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interests. It is further agreed this indemnity clause shall be an additional remedy to the City of Gordon and not an exclusive remedy.

**SECTION XIV
MISCELLANEOUS**

14.01 Relation to Articles of Incorporation

These By-laws are subject to, and governed by, the Articles of Incorporation and applicable State statutes under which Corporation is organized.

PASSED AND APPROVE this ___(13th)_____ day of _(December)_____, 1999 by the City Council of Gordon, Texas.

Barbara Epperson, City Secretary

Jimmy Hunt, Mayor Pro-Tem

PASSED AND APPROVE this ___(21st)_____ day of _(December)_____, 1999 by the Board of Directors of the Development Corporation of Gordon.

Edgar Kelleher, President

Pat Sublet, Secretary/Treasurer