

ARTICLE 1

POATRI OFFICES

1.01. PRINCIPAL OFFICE.

POATRI's principal office is located 16 miles east, off of Highway 118 on Terlingua Ranch Road, Brewster County, Texas. The postal address is Post Office Box 638, Terlingua, Texas 79852. POATRI's Registered Agent is the serving General Manager, who is located at the principal office. POATRI may have such other offices, in Texas or elsewhere, as the Board of Directors may determine. The Board may change the location of any POATRI office.

ARTICLE 2

POATRI FUNCTIONS

2.01. PURPOSE OF POATRI.

POATRI's purpose is to protect the property rights and interests of all Members by rendering such services as the Board of Directors shall deem practical and appropriate and that are within the limitations set forth in the Articles of Incorporation.

2.02. ACTIVITIES OF POATRI.

To properly carry out the purposes enumerated in Section 2.01, POATRI may, at the discretion of its Board of Directors, perform any and/or all of the following activities:

a. Administer and enforce the Maintenance Agreement, and all amendments thereto, covering Terlingua Ranch or any part thereof, including the assessment and collection of fees and/or charges.

b. Develop, improve and/or maintain any safety and/or health projects which are located on property owned or leased by POATRI.

c. Develop, improve and/or maintain any recreational or other areas which are located on property owned or leased by POATRI.

d. Improve and maintain roads that give access to, or are within Terlingua Ranch, or on properties leased by POATRI.

e. Perform such other functions as are deemed by the Board of Directors to be necessary and expedient to the promotion of the rights and interests of the Members.