

NON-PROFIT



OFFICE OF THE SECRETARY OF STATE


CERTIFICATE OF INCORPORATION
OF

OAKWOOD TOWNHOMES HOME OWNER'S ASSOCIATION, INC.

The undersigned, as Secretary of State of the State of Texas, hereby certifies that duplicate originals of Articles of Incorporation for the above corporation duly signed and verified pursuant to the provisions of the Texas Non-Profit Corporation Act, have been received in this office and are found to conform to law.

ACCORDINGLY the undersigned, as such Secretary of State, and by virtue of the authority vested in him by law, hereby issues this Certificate of Incorporation and attaches hereto a duplicate original of the Articles of Incorporation.

Dated AUGUST 8, 1978



A handwritten signature in black ink, appearing to read "M. C. Oak".

Secretary of State



ceb

ARTICLES OF INCORPORATION

AUG 8 1978

OF

OAKWOOD TOWNHOMES HOME OWNER'S ASSOCIATION, INC.

Patrick Bruce
Attorney, Corporation Division

We, the undersigned natural persons of the age of twenty-one (21) years or more, at least two of whom are citizens of the State of Texas, acting as incorporators of a corporation under the Texas Non-Profit Corporation Act, do hereby adopt the following Articles of Incorporation of such corporation:

ARTICLE I

NAME

The name of the corporation is OAKWOOD TOWNHOMES HOME OWNER'S ASSOCIATION, INC.

ARTICLE II

NON-PROFIT CORPORATION

The corporation is a non-profit corporation.

ARTICLE III

INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of the corporation is 4343 Carter Creek Parkway, Suite 201, Bryan, Texas 77801, and the name of its initial registered agent at such address is Anthony J. Caporina.

ARTICLE IV

DURATION

The period of its duration is perpetual.

ARTICLE V

The purpose or purposes for which the corporation is organized are: To provide for maintenace, preservation, and architectural control of the residential lots and Common Area within OAKWOOD TOWNHOMES, a planned unit development in the City of Bryan, Brazos County, Texas, or any other areas created by the dedication of additional property to the subdivision by the developer and to promote health, safety and welfare of

residents within the above described property and any additions thereto as may hereafter be brought within the jurisdiction of this Association for this purpose to:

(A) exercise the powers and privileges and to perform all of the duties and obligations as set forth in that DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS hereinafter called the "Declaration", applicable to the property filed and recorded in the Brazos County Deed Records;

(B) fix, levy, collect and enforce payment by any lawful means all charges or assessments pursuant to the terms of the Declaration, to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association including all licenses, taxes, or governmental charges levied or imposed against the property of the Association.

(C) acquire (by gift, purchase, or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association;

(D) borrow money, and with the assent of two-thirds (2/3) of each class of the members to mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for borrowed money or debts incurred, all subject to any first mortgages of record;

(E) dedicate, sell, or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the owners. No such dedication nor transfer shall be effective unless an instrument has been signed by two-thirds of each class of members authorizing the Directors to act in behalf of the members for the purpose of accomplishing such dedication, sale, or transfer and all first mortgagees of record;

(F) participate in mergers and consolidations with other non-profit corporations organized for the same purposes or annex additional residential property and Common Area;

(G) have and to exercise any and all powers, rights and privileges

which a corporation organized under the Non-Profit Corporation Law of the State of Texas by law may now or hereafter have to exercise.

ARTICLE VI

RECORD OWNERS

Every person or entity who is a record owner (also referred to herein as owner) of a fee or undivided fee interest in any lot which is subject by covenants of record to assessment by the Association, including contract sellers, shall be a voting member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of any obligation. Voting memberships shall be appurtenant to and may not be separated from ownership of any lot which is subject to assessment by the Association. Ownership of such lot shall be the sole qualification for voting membership.

ARTICLE VII

TWO CLASSES OF VOTING MEMBERSHIP

The Association shall have two classes of voting membership:

Class A: Class A members shall be all owners with the exception of the declarant, and shall be entitled to one vote for each lot in which they hold the interest required for voting membership outlined above. When more than one person holds an interest in any lot, all such persons shall be voting members. The vote for such lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any lot.

Class B: Class B members shall be the declarant, and shall be entitled to three votes for each lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events which ever occurs earlier:

- (a) When the total votes outstanding in Class A membership equal the total votes outstanding in Class B membership including duly annexed areas, or
- (b) On the 1st day of January, 1981.

ARTICLE VIII

BOARD OF DIRECTORS

While there is Class B membership, there shall be three (3) directors. After Class B membership is terminated, the affairs of this Association shall be managed by a board of five directors, who need not be members of the Association. The number of directors may be changed by amendment of the By-Laws of the Association. The names of the persons who are to act in the capacity of initial directors until the selection of their successors are:

Anthony J. Caporina	4343 Carter Creek Parkway, Bryan, TX
Patricia Ann Caporina	4343 Carter Creek Parkway, Bryan, TX
William Hargett	4343 Carter Creek Parkway, Bryan, TX

Within 120 days after termination of Class B membership the three (3) initial directors shall call a special meeting at which time each shall tender his resignation, and the members shall then elect three (3) directors for a term of one year and two directors for a term of two years and at each annual meeting thereafter the members shall elect directors for terms of three years as needed.

ARTICLE IX

DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of each class of the members and all first mortgagees of record. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which the Association was created. In the event such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization, organized and operated for such similar purposes.

ARTICLE X

AMENDMENT

Amendment of these Articles shall require the assent of seventy-five (75) percent of each class of the members and all first mortgagees of record.

ARTICLE XI

FHA OR VA APPROVAL

If FHA and/or VA have insured or guaranteed at least one mortgage covering property in the PUD as long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration: annexation of additional properties, mergers and consolidations, mortgaging of Common Area, dedication of Common Area, dissolution and amendment of these Articles.

ARTICLE XII

INCORPORATORS

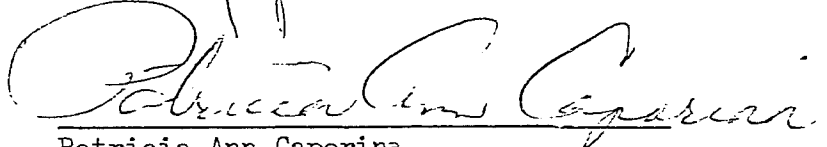
The name and stree address of each inorporator is:

<u>Name</u>	<u>Address</u>
Anthony J. Caporina	4343 Carter Creek Parkway Bryan, Texas 77801
Patricia Ann Caporina	4343 Carter Creek Parkway Bryan, Texas 77801
Martin C. Cude, Jr.	4037 Purdue Dallas, Texas 75225

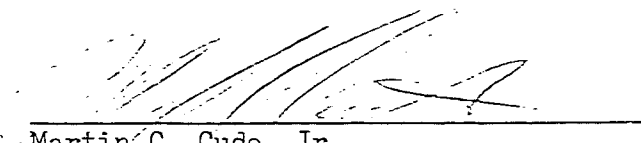
IN WITNESS HEREOF, we have hereunto set our hands, this 7th day of August, 1978.



Anthony J. Caporina



Patricia Ann Caporina



Martin C. Cude, Jr.

THE STATE OF TEXAS X

COUNTY OF BRAZOS X

I, CAROL A. SEIBERT, A Notary Public do hereby certify on this 7th day of August, 1978, personally appeared before me, ANTHONY J. CAPORINA, who after being by me first duly sworn declared that he is one of the persons who signed the foregoing document as an incorporator, and that the statements therein contained are true.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year written above.

Carol A. Seibert
Notary Public in and for Brazos
County, Texas

My commission expires 1-12-80

THE STATE OF TEXAS X

COUNTY OF BRAZOS X

I, CAROL A. SEIBERT, a Notary Public do hereby certify on this 7th day of August, 1978, personally appeared before me, PATRICIA ANN CAPORINA, who after being by me first duly sworn declared that she is one of the persons who signed the foregoing document as an incorporator, and that the statements therein contained are true.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year written above.

Carol A. Seibert
Notary Public in and for Brazos
County, Texas

My commission expires 1-12-80

THE STATE OF TEXAS |

COUNTY OF DALLAS |

I, John C. Sexton, a Notary Public do hereby certify on the 4th day of August, 1978, personally appeared before me, MARTIN C. CUDE, JR., who after being by me first duly sworn declared that he is one of the persons who signed the foregoing document as an incorporator, and that the statements therein contained are true.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year written above.

[Signature]
Notary Public in and for Dallas
County, Texas

My commission expires August 1, 1979