

FILED
In the Office of the
Secretary of State of Texas

ARTICLES OF INCORPORATION
OF
OAKBEND ADDITION HOMEOWNER ASSOCIATION, INC.

FEB 03 1994

Corporations Section

We, the undersigned natural persons of the age of twenty-one 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 for such corporation:

ARTICLE I

NAME

The name of the corporation shall be the Oakbend Addition Homeowner Association, Inc.

ARTICLE II

NON-PROFIT QUALIFICATIONS

This corporation does not contemplate pecuniary gain or profit to the members thereof and it is organized for non-profit purposes. No part of the net earnings of this corporation shall inure to the benefit of any private member or individual.

ARTICLE III

PURPOSE AND POWERS

This corporation is a not for profit corporation organized under the Texas Non-profit Corporation Act. The purpose of this corporation is to engage in any lawful act or activity for which a corporation may be organized under the Texas Non-profit Corporation Act. Its specific and primary purposes are to provide for the enforcement of the declaration of covenants, conditions and restrictions (the "Declaration") relating to, and the care, maintenance, preservation and architectural control of, certain real property in or part of an area commonly known as Oakbend Addition, which is located in Dallas County, Texas, and to promote the health, safety and welfare of persons residing in the development which is the subject of the Declaration. Unless otherwise specifically provided herein, any capitalized terms used in these Articles of Incorporation shall have the same meanings as are given to such terms in the Declaration. In furtherance of these purposes, but subject to any restrictions in the Declaration (to be recorded upon the real property comprising the Project) and in the duly adopted Bylaws of this corporation, this corporation shall have power to do the following:

(a) to exercise all of the powers and privileges and to perform all of the duties and obligations of this corporation as set forth in the Declaration;

(b) to fix, levy, collect and enforce payment by any lawful means of charges and assessments;

(c) to pay all expenses of the business of this corporation, including all license and permit fees, taxes and other governmental charges levied or imposed against this corporation or the property of this corporation;

(d) to 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 this corporation;

(e) to borrow money, and mortgage, pledge, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(f) to compromise, settle, release and otherwise adjust claims, demands, causes of action and liabilities in favor of the corporation and the Owners, or on behalf of the corporation and Owners, as the case may be, provided any such claim, demand, cause of action or liability arises out of or relates to a condition or defect common to all or a majority of the Lots or improvements constructed thereon, or to the development, design, construction, condition, repair or maintenance of or damage or injury to or defect in the Common Area of the Project or part thereof, and to make and receive all payment or other consideration necessary therefor or in connection therewith; and

(g) to have and to exercise any and all powers, rights and privileges which a corporation organized under the Texas Non-Profit Corporation Act by law may now or hereafter have or exercise.

No substantial part of the activities of this corporation shall consist of carrying on propaganda, or of otherwise attempting to influence legislation, and this corporation shall not participate or intervene in any political campaign (including the publishing or distribution of statements) on behalf of any candidate for public office.

ARTICLE IV

INITIAL AGENT

The name of the corporation's initial ^{registered} agent for service of process is Centex Real Estate Corporation, 1660 S. Stemmons Frwy., #150, Lewisville, Texas 75067 The registered office of the

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corporation shall be 1660 S. Stemmons Frwy., #150, Lewisville, Texas 75067.

ARTICLE V

BOARD OF DIRECTORS

The affairs of the corporation shall be managed by a Board of not less than three (3) nor more than five (5) directors. The initial Board shall consist of three (3) directors. The Board may be expanded as provided in the Bylaws of this corporation.

The names and addresses of the persons who are to act in the capacity of directors until the selection of their successors are:

<u>NAME</u>	<u>ADDRESS</u>
Mike Ringel	1660 S. Stemmons Frwy. #150 Lewisville, Texas 75067
Pete Fuston	1660 S. Stemmons Frwy., #150 Lewisville, Texas 75067
Derek Earle	1660 S. Stemmons Frwy., #150 Lewisville, Texas 75067

ARTICLE VI

MEMBERSHIP, VOTING RIGHTS AND ASSESSMENTS

This is a non-stock corporation. The authorized number and qualifications of Members of this corporation, the different classes of Membership, if any, the property, voting rights and privileges of Members, the liability of Members for assessments, and the method of collection thereof shall be as set forth in the Declaration and in Bylaws to be adopted by the directors of this corporation.

ARTICLE VII

BYLAWS

The first directors of this corporation shall have the power to adopt Bylaws for this corporation.

ARTICLE VIII

DURATION

The term of existence of this corporation shall be perpetual. Its principal place of business is 1660 S. Stemmons Frwy., #150, Lewisville, Texas 75067.

ARTICLE IX
DISSOLUTION

This corporation may be dissolved only upon (i) if a two-class voting structure is in effect, the vote or written consent of two-thirds (2/3) of the Voting Power of each class of Members of this corporation as such classes of Membership are set forth in the Declaration and Bylaws and the written approval of the Federal Housing Administration; or (ii) if a two-class voting structure is not in effect, the vote or written consent of both two-thirds (2/3) of the Voting Power of this corporation and two-thirds (2/3) of the Voting Power of this corporation residing in Members other than Declarant. Upon dissolution of this corporation, other than incident to a merger or consolidation, the assets of this corporation shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this corporation was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust, or other organization to be devoted to such similar purposes.

ARTICLE X
AMENDMENTS

Any amendment of these Articles of Incorporation shall require the approval of the Board and (i) if a two-class voting structure is in effect, the vote or written consent of two-thirds (2/3) of the Voting Power of each class of Members of this corporation as such classes of Membership are set forth in the Declaration and Bylaws and the written approval of the Federal Housing Administration; or (ii) if a two-class voting structure is not in effect, the vote or written consent of both two-thirds (2/3) of the Voting Power of this corporation and two-thirds (2/3) of the Voting Power of this corporation residing in Members other than Declarant under the aforesaid Declaration; provided, however, that the percentage of the Voting Power of this corporation and of Members other than Declarant necessary to amend a specific provision of these Articles of Incorporation shall not be less than the prescribed percentage of affirmative votes required for action to be taken under that provision.

