



STATE OF TEXAS
OFFICE OF THE SECRETARY OF STATE
AUSTIN, TEXAS 78711
MAR. 11, 1981

GEORGE W. STRAKE, JR.
SECRETARY OF STATE

WORDEY AND BOONE---SHELTON BOONE
P O BOX 486
MCKINNEY, TX 75069

RE: ELDORADO HOMEOWNERS' ASSOCIATION, INC.
CHARTER NUMBER 553255-1

DEAR SIR:

IT HAS BEEN OUR PLEASURE TO APPROVE AND PLACE ON RECORD THE ARTICLES OF INCORPORATION THAT CREATED YOUR CORPORATION. WE EXTEND OUR BEST WISHES FOR SUCCESS IN YOUR NEW VENTURE.

AS A CORPORATION, YOU ARE SUBJECT TO STATE TAX LAWS. SOME NON-PROFIT CORPORATIONS ARE EXEMPT FROM THE PAYMENT OF FRANCHISE TAXES AND MAY ALSO BE EXEMPT FROM THE PAYMENT OF SALES AND USE TAX ON THE PURCHASE OF TAXABLE ITEMS. IF YOU FEEL THAT UNDER THE LAW YOUR CORPORATION IS ENTITLED TO BE EXEMPT YOU MUST APPLY TO THE COMPTROLLER OF PUBLIC ACCOUNTS FOR THE EXEMPTION. THE SECRETARY OF STATE CANNOT MAKE SUCH DETERMINATION FOR YOUR CORPORATION.

IF WE CAN BE OF FURTHER SERVICE AT ANY TIME, PLEASE LET US KNOW.

VERY TRULY YOURS,
GEORGE W. STRAKE, JR.
SECRETARY OF STATE

BY: WILLIAM W. DIDLAKE, JR.
DIRECTOR, CORPORATION DIVISION

TELEX: 77-6494



The State of Texas
Secretary of State

CERTIFICATE OF INCORPORATION
OF
ELDORADO HOMEOWNERS' ASSOCIATION, INC.
CHARTER NUMBER 553255

THE UNDERSIGNED, AS SECRETARY OF STATE OF THE STATE OF TEXAS,
HEREBY CERTIFIES THAT ARTICLES OF INCORPORATION FOR THE ABOVE
CORPORATION, DULY SIGNED AND VERIFIED 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 COPY OF THE
ARTICLES OF INCORPORATION.

DATED MAR. 11, 1981


Secretary of State
THK

FILED
In the Office of the
Secretary of State of Texas

MAR 11 1981

CLERK OF
Corporation Division

ARTICLES OF INCORPORATION
OF
ELDORADO HOMEOWNERS' ASSOCIATION, INC.

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 for such corporation:

ARTICLE ONE

The name of the corporation is ELDORADO HOMEOWNERS' ASSOCIATION, INC. ("Association" or "Corporation" herein).

ARTICLE TWO

The corporation is a non-profit corporation. The value of the goods, chattels, lands, rights and credits owned by the corporation is none. The corporation is and is to continue to be without capital stock and has no intention of having capital stock, and shall be non-profit sharing, and no part of the income or property of the corporation shall inure, directly or indirectly, to the benefit of any incorporator, member or director, or to any person participating in the corporate enterprise.

ARTICLE THREE

The period of its duration is perpetual.

ARTICLE FOUR

The purpose or purposes for which the corporation is organized are:

- (a) To provide for maintenance, preservation, and architectural control of the development of land within the Village of Eldorado, a subdivision in the City of McKinney, Collin County, Texas, as now plated in Vol. C, pages 133-137, Map Records of Collin County, Texas, and any additions thereto as may be brought within the jurisdiction of this Association as provided in the Declaration of Covenants and Restrictions.

(b) To promote the health, safety and welfare of its members.

(c) To own, operate, manage, maintain, preserve and control the common area if any within that certain tract of property known as the Village of Eldorado, a subdivision of McKinney, Collin County, Texas, as now platted in Vol. C, Pages 133-137, Map Records of Collin County, Texas, and any additions thereto as may be brought within the jurisdiction of this Association as provided in the Declaration of Covenants and Restrictions.

(d) To exercise the powers and privileges and perform those duties and obligations of the Association as set forth in that certain Declaration of Covenants and Restrictions ("Declaration" herein) of record in Volume , Page of the Land Records of Collin County, Texas.

(e) To fix, levy, assess, collect and enforce, by any lawful means payment of all charges and assessments pursuant to the terms of the aforesaid Declaration; and to pay all expenses in connection therewith together with all other expenses incident to the conduct of the business of the Association, including licenses, taxes and/or other charges imposed against the property of the Association.

(f) To purchase, receive, lease or otherwise acquire, own, hold, improve, use or otherwise deal in and with real or personal property, or any interest therein, wherever situated, as the purposes of the Association shall require, and on such terms and conditions as may be agreed by the Board of Directors of the Association, and subject to the provisions of Part Four of the Texas Miscellaneous Corporation Laws Act.

(g) To pledge, sell, lease, operate, maintain, transfer or otherwise dispose of all or any part of its personal property.

(h) To mortgage all or any part of its real property, together with improvements thereon provided that said mortgage shall be approved by a two-thirds vote of each class of Members voting thereon, and provided further that same shall be approved by the holders of any first lien mortgages on any residential property within said subdivision.

(i) To dedicate, sell or transfer all or any part of its real

property and/or improvements thereon, subject to the approval of two-thirds of each class of Members voting thereon, and provided further that same shall be approved by the holders of any first lien mortgages on any residential property within said subdivision.

(j) To participate in mergers and consolidations with other non-profit corporations organized for the purposes provided herein.

(k) To have and to exercise any and all rights, powers and privileges which may now or hereafter be had and exercised under the Texas Non-Profit Corporation Act.

ARTICLE FIVE

The Post Office address of the initial registered office of the Association is Suite 201, Collin County National Banking Center, McKinney, Texas 75069, and the name of its initial registered agent at such address is MAC HENDRICKS.

ARTICLE SIX

The number of Directors constituting the initial Board of Directors of the Corporation is three (3), and the names and addresses of the persons who are to serve as the initial directors are:

MAC HENDRICKS, 701 North Waddill, McKinney, Texas 75069

JOHN W. COMEGYS, Box 573, McKinney, Texas 75069

SHELTON BOONE, 110 South Waddill, McKinney, Texas 75069

ARTICLE SEVEN

The names and addresses of the incorporators are:

MAC HENDRICKS, 701 North Waddill, McKinney, Texas 75069

JOHN W. COMEGYS, Box 573, McKinney, Texas 75069

SHELTON BOONE, 110 South Waddill, McKinney, Texas 75069

ARTICLE EIGHT

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 Members. 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

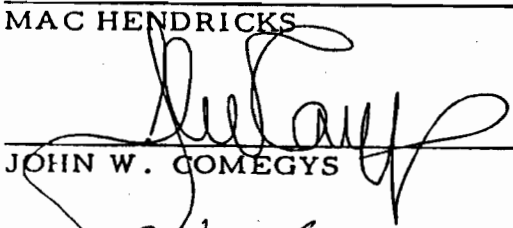
to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization to be devoted to such similar purposes.

The dissolution of the Association shall have no effect on the enforceability of the Declaration of Covenants and Restrictions as recorded in Vol. 1353, Page 786, Land Records of Collin County.

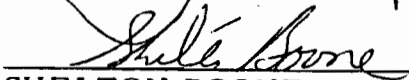
IN WITNESS WHEREOF, we have hereunto set our hands this the 18th day of February, 1981.



MAC HENDRICKS



JOHN W. COMEGYS



SHELTON BOONE

THE STATE OF TEXAS)
)
COUNTY OF COLLIN)

I, W. A. Jones, a Notary Public, do hereby certify that on this 17th day of February, 1981, personally appeared before me, MAC HENDRICKS, JOHN W. COMEGYS and SHELTON BOONE, who each by me being first duly sworn, severally declared that they are the persons who signed the foregoing document as incorporators, and that the statements therein contained are true.

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

W. A. Jones
Notary Public
Collin County, Texas