



The State of Texas

SECRETARY OF STATE

IT IS HEREBY CERTIFIED that
Articles of Incorporation of

THE POLO CLUB AT ROOSTER SPRINGS HOME
OWNERS ASSOCIATION, INC.
File No. 1499857-01

were filed in this office and a certificate of incorporation was issued to this corporation,
and no certificate of dissolution is in effect and the corporation is currently in existence.



*IN TESTIMONY WHEREOF, I have hereunto
signed my name officially and caused to be
impressed hereon the Seal of State at my office in
the City of Austin, on August 11, 1998.*

Alberto R. Gonzales
Secretary of State

DAE



The State of Texas
Secretary of State

CERTIFICATE OF INCORPORATION
OF

THE POLO CLUB AT ROOSTER SPRINGS HOME OWNERS ASSOCIATION, INC.
CHARTER NUMBER 01499857

THE UNDERSIGNED, AS SECRETARY OF STATE OF THE STATE OF TEXAS,
HEREBY CERTIFIES THAT THE ATTACHED ARTICLES OF INCORPORATION FOR THE
ABOVE NAMED CORPORATION HAVE BEEN RECEIVED IN THIS OFFICE AND ARE
FOUND TO CONFORM TO LAW.

ACCORDINGLY, THE UNDERSIGNED, AS SECRETARY OF STATE, AND BY VIRTUE
OF THE AUTHORITY VESTED IN THE SECRETARY BY LAW, HEREBY ISSUES THIS
CERTIFICATE OF INCORPORATION.

ISSUANCE OF THIS CERTIFICATE OF INCORPORATION DOES NOT AUTHORIZE
THE USE OF A CORPORATE NAME IN THIS STATE IN VIOLATION OF THE RIGHTS OF
ANOTHER UNDER THE FEDERAL TRADEMARK ACT OF 1946, THE TEXAS TRADEMARK LAW,
THE ASSUMED BUSINESS OR PROFESSIONAL NAME ACT OR THE COMMON LAW.

DATED AUG. 3, 1998

EFFECTIVE AUG. 3, 1998





Alberto R. Gonzales, Secretary of State



The State of Texas

Secretary of State

AUG. 4, 1998

CHARLES R. WEBB ATTORNEY AT LAW
2901 RANCH ROAD, 620 NORTH
AUSTIN TX 78731

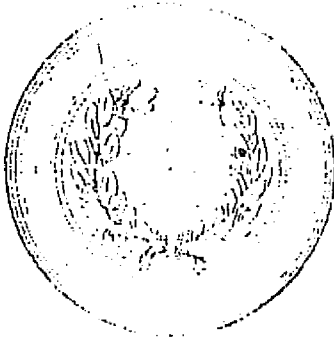
RE:
THE POLO CLUB AT ROOSTER SPRINGS HOME OWNERS ASSOCIATION, INC.

CHARTER NUMBER 01499857-01

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,

A handwritten signature in dark ink, appearing to read "Alberto R. Gonzales".

Alberto R. Gonzales, Secretary of State



**Office of the Secretary of State
Statutory Filings Division
Corporations Section**

**P.O. Box 13697
Austin, Texas 78711-3697
(512) 463-5555**

Enclosed is evidence of the business organization filing which you recently made with this office. Although you may have received a certificate stating that a copy of your filing was attached to the certificate, newly enacted legislation effective September 1, 1997, allows us to accept the document for filing when only a single copy is furnished, but directs that the certificate be returned without a duplicate copy attached. In the future, if you wish to receive a file stamped copy, you should enclose a duplicate copy when the filing is delivered to us.

ARTICLES OF INCORPORATION
OF
THE POLO CLUB AT ROOSTER SPRINGS HOME OWNERS ASSOCIATION

We, the undersigned natural persons over the age of 18, acting as incorporators, adopt the following Articles of Incorporation of ***THE POLO CLUB AT ROOSTER SPRINGS HOME OWNERS ASSOCIATION***.

ARTICLE 1

NAME

The name of the Corporation is **THE POLO CLUB AT ROOSTER SPRINGS HOME OWNERS ASSOCIATION, INC.**

ARTICLE 2

NONPROFIT CORPORATION

The Corporation is a nonprofit corporation. When it dissolves, all of its assets will be distributed to the State of Texas or an organization exempt from taxes under Internal Revenue Code Section 501(c)(3) for one or more purposes exempt under the Texas franchise tax.

ARTICLE 3

DURATION

The Corporation will continue in perpetuity.

ARTICLE 4

PURPOSES

The purposes for organizing the Corporation are to perform charitable activities within the meaning of Internal Revenue Code Section 501(c)(3) and Texas Tax Code Section 11.18(c). Specifically, the Corporation is a home owners association formed for the purpose of administering and enforcing the Declaration of Covenants, Conditions, and Restrictions for the Polo Club at Rooster Springs.

ARTICLE 5

POWERS

Except as these Articles otherwise provide, the Corporation has all the powers provided in the Texas Non-Profit Corporation Act. Moreover, the Corporation has all implied powers necessary and proper to carry out its express powers. The Corporation may reasonably compensate directors, or officers for services rendered to or for the Corporation in furtherance of one or more of its purposes.

ARTICLE 6

RESTRICTIONS AND REQUIREMENTS

The Corporation may not pay dividends to its directors, or officers, or otherwise accrue distributable profits, or permit the realization of private gain. The Corporation may not take any action prohibited by the Texas Non-Profit Corporation Act. The Corporation may not engage in any activities, except to an insubstantial degree, that do not further its purposes as set forth in these Articles.

The Corporation may not take any action that would be inconsistent with the requirements for a tax exemption under Internal Revenue Code Section 501(c)(3) and related regulations, rulings, and procedures. Nor may it take any action that would be inconsistent with the requirements for receiving tax-deductible charitable contributions under Internal Revenue Code Section 170(c)(2) and related regulations, rulings, and procedures. Regardless of any other provision in these Articles of Incorporation or state law, the Corporation may not:

1. Engage in activities or use its assets in manners that do not further one or more exempt purposes, as set forth in these Articles and defined by the Internal Revenue Code and related regulations, rulings, and procedures, except to an insubstantial degree.
2. Serve a private interest other than one clearly incidental to an overriding public interest.
3. Devote more than an insubstantial part of its activities to attempting to influence legislation by propaganda or otherwise, except as provided by the Internal Revenue Code and related regulations, rulings, and procedures.
4. Participate in or intervene in any political campaign on behalf of or in opposition to any candidate for public office. The prohibited activities include publishing or distributing statements and any other direct or indirect campaign activities.
5. Have objectives characterizing it as an "action organization" as defined by the Internal Revenue Code and related regulations, rulings, and procedures.
6. Distribute its assets on dissolution other than for one or more exempt purposes. On dissolution, the Corporation's assets will be distributed to the state government for a public purpose, or to an organization exempt from taxes under Internal Revenue Code Section 501(c)(3) to be used to accomplish the general purposes for which the Corporation was organized.
7. Permit any part of the Corporation's net earnings to inure to the benefit of any private shareholder or member of the Corporation or any private individual.
8. Carry on an unrelated trade or business, except as a secondary purpose related to the Corporation's primary, exempt purposes.

In addition, the Corporation shall make distributions at such times and in such manners as to avoid the tax under Internal Revenue Code Section 4942. The Corporation may not:

1. Engage in any act of self-dealing as defined in Internal Revenue Code Section 4941(d).
2. Retain excess business holdings as defined in Internal Revenue Code Section 4943(c).
3. Make any investments that would subject it to the tax described in Internal Revenue Code Section 4944.
4. Make any taxable expenditures as defined in Internal Revenue Code Section 4945(a).

ARTICLE 7

MEMBERSHIP

The Corporation will have one or more classes of members as provided in the bylaws.

ARTICLE 8

INITIAL REGISTERED OFFICE AND AGENT

The street address of the Corporation's initial registered office is 2901 RR 820 N, Austin, Texas, 78731. The name of the initial registered agent at this office is Charles Webb.

ARTICLE 9

MANAGING BODY OF CORPORATION

The management of the corporation is vested in its Board of Directors and such committees of the board that the board may, from time-to-time, establish. The bylaws will provide the qualifications, manner of selection, duties, terms, and other matters relating to the Board of Directors.

The initial Board will consist of three persons. The initial Board will consist of the following persons at the following addresses:

<u>Name</u>	<u>Address</u>
J. Kelly Gray	6907 Capital of Texas Hwy., N., Austin, Texas 78731
Charles Webb	2901 Ranch Road 820 N, Austin, Texas 78734
Clifford Wheeler, Jr.	1012 Hidden Hills, Dripping Springs, Texas 78620

The number of directors may be increased or decreased only by amending these Articles of Incorporation. The number of directors may not be decreased to fewer than three.

ARTICLE 10

LIMITATION ON LIABILITY OF DIRECTORS

A director is not liable to the Corporation or members for monetary damages for an act or omission in the director's capacity as director except as otherwise provided by a Texas statute.

ARTICLE 11

INDEMNIFICATION

The Corporation may indemnify a person who was, is, or is threatened to be made a named defendant or respondent in litigation or other proceedings because of the person being or having been a director or officer of the Corporation regardless of the provisions of the Texas Non-Profit Corporation Act governing indemnification.

As the bylaws provide, the Board may define the requirements and limitations for the Corporation to indemnify directors, officers, or others related to the Corporation.

ARTICLE 12

CONSTRUCTION

All references in these Articles to statutes, regulations, or other sources of legal authority refer to the authorities cited, or their successors, as they may be amended from time to time.

ARTICLE 13

INCORPORATORS

The name and street address or post-office address of each incorporator is:

Charles Webb

2901 Ranch Road 620 N, Austin, Texas 78734

ARTICLE 14

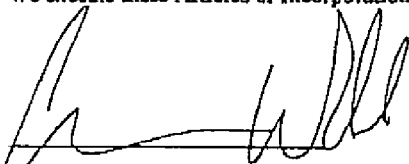
ACTION BY WRITTEN CONSENT

Action may be taken by use of signed written consents by the number of members, directors, or committee members whose vote would be necessary to take action at a meeting at which all such persons entitled to vote were present and voted. Each written consent must bear the date of signature of each person signing it. A consent signed by fewer than all of the members, directors, or committee members is not effective to take the intended action unless consents, signed by the required number of persons, are delivered to the Corporation within 60 days after the date of the earliest-dated consent delivered to the Corporation. Delivery must be made by hand, or by certified or registered mail, return receipt requested. The delivery may be made to the Corporation's registered office, registered agent, principal place of business, transfer agent, registrar, exchange agent, or an officer or agent having custody of books in which the relevant proceedings are recorded. If delivery is made to the Corporation's principal place of business, the consent must be addressed to the president or principal executive officer.

The Corporation will give prompt notice of the action taken to persons who do not sign consents. If the action requires documents to be filed with the secretary of state, the filed documents will state that the written-consent procedures have been properly followed.

A telegram, telex, cablegram, or similar transmission by a member, director, or committee member, or photographic, facsimile, or similar reproduction of a signed writing is to be regarded as being signed by the member, director, or committee member.

We execute these Articles of Incorporation on August 3, 1998.



Charles Webb