

FILED
In the Office of the
Secretary of State - Texas
MAY 19 1995

ARTICLES OF INCORPORATION
OF
THE OVERLOOK AT RIVER PLACE PROPERTY OWNERS' ASSOCIATION

The undersigned natural person of the age of eighteen years or more, acting as incorporator of a corporation (the "Corporation") under the Texas Non-profit Corporation Act (the "Act"), does hereby adopt the following Articles of Incorporation for the Corporation:

ARTICLE I
Name

The name of the Corporation is THE OVERLOOK AT RIVER PLACE PROPERTY OWNERS' ASSOCIATION.

ARTICLE II
Non-profit Corporation

The Corporation is a non-profit corporation.

ARTICLE III
Duration

The period of its duration is perpetual.

ARTICLE IV
Purpose

The specific and primary purposes for which the Corporation is organized are to operate, manage, maintain and administer the affairs of THE OVERLOOK AT RIVER PLACE PROPERTY OWNERS' ASSOCIATION, a real estate management association established by that certain Declaration of Covenants, Conditions and Restrictions of The Overlook at River Place (the "Declaration") for The Overlook at River Place Subdivision (the "Subdivision") located in Travis County, Texas, which Declaration has been duly recorded in the Real Property Records of Travis County, Texas in Volume 12283, Pages 39 through 50, such Declaration being incorporated herein by reference for all purposes.

ARTICLE V
Powers

Section 1. Except as otherwise provided in these Articles, the Corporation shall have all of the powers provided in the Act. The Corporation shall have the power, on dissolution, to distribute assets to members as provided by law, regardless of the provisions of Article 1396-6.02 Section A(3) or Article 1396-7.06 Section B(3) of the Revised Civil Statutes. Moreover, the Corporation shall have all implied powers necessary and proper to carry out its express powers. The Corporation may pay reasonable compensation to directors, or officers for services rendered to or for the Corporation in furtherance of one or more of its purposes set forth above.

Section 2. Subject to the limitations of the Act, the Corporation shall have all of the powers, duties, functions, rights and obligations granted to or imposed upon the Corporation by the Declaration.

Section 3 Notwithstanding any of the above statements of purposes and powers, the Corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the primary purpose of the Corporation. This Corporation is organized pursuant to

the Texas Non-Profit Corporation Act and does not contemplate pecuniary gain or profit to the members thereof and is organized for non-profit purposes.

ARTICLE VI
Membership

The Corporation shall have one or more classes of members as provided in the Declaration and the By-laws of the Corporation. Each Owner of a home in the Subdivision shall be a member of the Corporation and such membership shall terminate automatically when such ownership ceases.

ARTICLE VII
Initial Registered Office and Registered Agent

The street address of the initial registered office of the Corporation is:

8015 Shoal Creek Blvd., Ste. 100
Austin, Travis County, Texas 78757

The name of the initial registered agent of the Corporation at such address is: Maury Hood.

ARTICLE VIII
Board of Directors

The qualifications, manner of selection, duties and terms, and other matters relating to the Board of Directors (referred to as the "Board of Directors") shall be provided by the By-laws. The initial Board of Directors shall consist of three (3) persons. The number of directors may be increased or decreased by adoption or amendment of the By-laws. In electing directors, members shall not be permitted to cumulate their votes by giving one candidate as many votes as the number of directors to be elected or by distributing the same number of votes among any number of candidates. The initial Board of Directors shall consist of the following persons at the following addresses.

<u>Name</u>	<u>Address</u>
Jeff Eastman	8015 Shoal Creek Blvd., Ste. 100 Austin, Travis County, Texas 78757
Maury Hood	8015 Shoal Creek Blvd., Ste. 100 Austin, Travis County, Texas 78757
Jim Hoover	8015 Shoal Creek Blvd., Ste. 100 Austin, Travis County, Texas 78757

All of the powers and prerogatives of the Corporation shall be exercised by the initial Board of Directors above named until the first annual meeting of the members. The initial Board shall serve until sixteen (16) of the homes in the Subdivision have been sold by the "Declarant" and a deed is recorded in the office of the county clerk of Travis County for each such home. Upon termination of the tenure of the initial Board, the initial Board shall call for the first annual meeting of the members by giving at least fifteen (15) days' prior notice to the members of the Corporation. There shall be an election of directors at the first annual meeting of the Corporation, at which there shall be elected two (2) members of the Board of Directors for a term of two (2) years and one (1) member of the Board of Directors for a term of one year. At each annual meeting thereafter, the Corporation shall elect such members of the Board of Directors for a term of two (2) years, as vacancies occur by expiration of any Director's term of office.

ARTICLE IX
Limitation of Director Liability

No director of the Corporation shall be personally liable to the Corporation or any of its members for monetary damages for any act or omission in the director's capacity as a director except in the following instances: (1) for any breach of a director's duty of loyalty to the Corporation or its members; (2) for any act or omission not in good faith that constitutes a breach of duty of the director to the Corporation or that involves intentional misconduct or a knowing violation of the law; (3) any transaction from which a director received an improper benefit, whether or not the benefit resulted from an action taken within the scope of the director's office; or (4) for any act or omission for which the liability of a director is expressly provided for by statute.

ARTICLE X
Amendment

Amendment of these Articles of Incorporation shall be by proposal submitted to the membership of the Corporation. Any such proposed amendment shall be adopted only upon receiving the votes of the Owners of at least sixty percent (60%) of the homes in the Subdivision; provided, however, no such amendment, modification, supplement or repeal shall be effective within five (5) years from the date hereof unless IDM Corp, a Texas corporation, its successors or assigns, (the "Declarant" under the Declaration), joins in and consents to any such amendment, modification, supplement or repeal.

ARTICLE XI
Construction

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

ARTICLE XII
Incorporator

The name and address of the incorporator of the Corporation is:

<u>Name</u>	<u>Address</u>
C. Renée Elkins	8015 Shoal Creek Blvd., Ste. 100 Austin, Travis County, Texas 78757

IN WITNESS WHEREOF, I have set my hand this 18th day of May, 1995.

C. Renée Elkins
C. Renée Elkins

STATE OF TEXAS
COUNTY OF TRAVIS

SWORN to on this 18th day of May, 1995, by C. Renée Elkins, incorporator.

Karen Norsch
Notary Public, State of Texas.

AFTER RECORDING RETURN TO:
IDM Corp
8015 Shoal Creek Blvd., Ste. 100
Austin, Texas 78757

