

ARTICLES OF INCORPORATION
OF
THE CAMBRIDGE CONDOMINIUMS COUNCIL OF CO-OWNERS

AUG 10 1979

We, the undersigned, natural persons of the age of twenty-one (21) years or more, all 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

The name of the corporation is:
THE CAMBRIDGE CONDOMINIUMS COUNCIL OF CO-OWNERS

ARTICLE II

The corporation is a non-profit corporation.

ARTICLE III

The period of its duration shall be perpetual.

ARTICLE IV

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

- (1) To provide for the administration, management, maintenance, preservation and control of the Cambridge Condominiums, a Condominium project located in Austin, Travis County, Texas established pursuant to the Texas Condominium Act (Texas Revised Civil Statutes Article 1301a).
- (2) To exercise and perform all of the obligations and duties of the "Council of Co-Owners" of such Condominium project, as that term is used in the Texas Condominium Act.
- (3) To exercise all powers and perform all duties imposed upon this corporation in accordance with the Declaration of Condominium of The Cambridge Condominiums, as such Declaration may hereafter be amended including, without limitation, to fix, levy, collect and enforce payment by lawful means of all charges or assessments affecting such Condominium project; to pay all expenses in connection therewith and all expenditures incident to the conduct of the administration and business of the Condominium and all licenses, franchise taxes and governmental charges levied or imposed against this corporation or the Common Elements of the Condominium.
- (4) In connection with the affairs of such Condominium, to buy, sell and deal in real property, personal property and services and to exercise any and all other powers, rights and privileges which a corporation organized under the Texas Non-Profit Corporation Act may by law now or hereafter exercise.

The aforesaid statement of purposes shall be construed as a statement of both purposes and of powers and shall be broadly construed to effectuate its intent.

ARTICLE V

The street address of the initial registered office of the corporation is 4227 Herschel, Suite 400, Dallas, Texas 75219, and the name of its initial registered agent at such address is James H. Coker.

ARTICLE VI

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:

James H. Coker, 4227 Herschel, Suite 400, Dallas, Texas 75219;
Norman Ponder, 1801 Lavaca, Austin, Texas 78701; and
Douglas M. Goldrick, 4227 Herschel, Suite 400, Dallas, Texas 75219.

ARTICLE VII

The names and addresses of the incorporators are:

James H. Coker, 4227 Herschel, Suite 400, Dallas, Texas 75219;
Norman Ponder, 1801 Lavaca, Austin, Texas 78701; and
Douglas M. Goldrick, 4227 Herschel, Suite 400, Dallas, Texas 75219.

ARTICLE VIII

Every person or entity who or which is a record owner of a Unit (except those persons or entities holding an interest only as security for the performance of an obligation), and only such persons or entities, shall be members of this corporation. Membership in this corporation shall be appurtenant to and may not be separated from ownership of any Unit. Ownership of a Unit shall be the sole qualification for membership in this corporation.

Except as provided herein, there shall be one (1) vote in the affairs of this corporation for each Unit; provided, however, Unit 1A shall have six (6) votes, Unit 1B shall have three (3) votes, and Unit 1C shall have two (2) votes. In the event that ownership interests in a Unit are owned by more than one member of the Council, the members who own fractional interests in such Unit aggregating more than 50% of the whole ownership thereof shall appoint one member who shall be entitled to vote the vote of that Unit at any meeting of the Council. Notwithstanding the foregoing, Developer shall be entitled to three (3) votes for each Unit owned by Developer (other than Unit 1A, for which Developer shall be entitled to six (6) votes, Unit 1B, for which Developer shall be entitled to three (3) votes, and Unit 1C, for which Developer shall be entitled to two (2) votes) until such time as the total number of votes exercisable by the members of this corporation other than Developer exceeds the number of votes exercisable by Developer (other than Unit 1A, for which Developer shall be entitled to six (6) votes, Unit 1B, for which Developer shall be entitled to three (3) votes, and Unit 1C, for which Developer shall be entitled to two (2) votes). Cumulative voting in the election of Directors or in other exercises of the right to vote is prohibited. The terms used herein shall have the same meaning given to them in the Declaration of Condominium of The Cambridge Condominiums.

ARTICLE IX

These Articles of Incorporation may be amended only upon the affirmative vote of the holders of seventy-five percent (75%) of the number of votes exercisable by the members (including Developer) of this corporation.

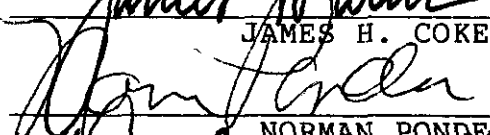
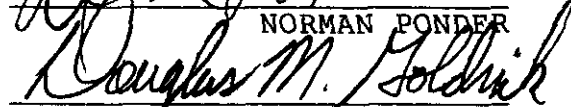
ARTICLE X

All of the powers and prerogatives of this corporation shall be exercised by the initial Board of Directors named above until the first meeting of the members of the corporation. The first meeting of the members of this corporation may be called by the initial Board of Directors on ten (10) days notice to the members at any time, but must be called no later than thirty (30) days after the time at which at least fifty percent (50%) of the total number of Units have been sold by Developer, deeds therefor delivered and the full purchase price therefor paid.

ARTICLE XI

The By-Laws of the corporation may be altered, amended or repealed only by the affirmative vote of the holders of sixty percent (60%) of the number of votes entitled to vote upon an amendment thereof.

IN WITNESS WHEREOF, we have hereunto set our hands this 28th day of June, 1979.


JAMES H. COKER

NORMAN PONDER

DOUGLAS M. GOLDRICK

THE STATE OF TEXAS, >

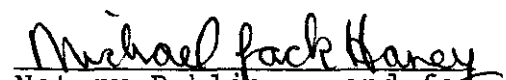
COUNTY OF Dallas. >

I, the undersigned Notary Public, do hereby certify that on this 28th day of June, 1979 personally appeared before me, JAMES H. COKER, NORMAN PONDER and DOUGLAS M. GOLDRICK, who after being by me duly sworn, declared that they are the persons who signed the foregoing document as incorporators and that the statements contained therein are true and correct.

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



My commission expires May 7, 1981.


Notary Public in and for
Dallas County, Texas