

MAY 16 1978

Loma Salzman
Deputy Director, Corporation Division

ARTICLES OF INCORPORATION

OF

LAKWOOD HOME OWNERS ASSOCIATION, INC.

WE, the undersigned natural persons of the age of Eighteen (18) years or more, at least two (2) 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: LAKEWOOD HOME OWNERS ASSOCIATION, INC.

ARTICLE TWO

The Corporation is a non-profit corporation.

ARTICLE THREE

The period of its duration is perpetual.

ARTICLE FOUR

The purposes for which this corporation is formed are:

1. The specific and primary purpose is to own all common areas including green belts, walks, park and hike trails, drives (excluding dwelling sites and private patio and detached housing areas) as shown on the plat recorded in Volume 75, Page 115, Travis County, Texas, Plat Records, and to own, maintain and operate the recreational facilities exclusively for the pleasure and recreation of the Members of Lakewood Home Owners Association, Inc.
2. The general purposes and powers are:
 - (a) To construct, own, and operate a swimming pool, clubhouse, tennis courts, hiking trails and all usual and necessary accessories thereto.
 - (b) To collect and disburse assessments, provide for maintenance, and to administer and enforce the

Declaration of Covenants, Conditions and Restrictions for Lakewood Subdivision as recorded in Book 5641, Page 2341, et seq. of the Deed Records of Travis County, Texas, and any subsequent amendments thereto.

(c) To make and perform contracts of every kind for any lawful purpose without limit as to amount, with any person, firm, association, corporation, municipality, state government, or municipal or political subdivision.

(d) To have and exercise all the rights and powers conferred on non-profit corporations under the Texas Non-Profit Corporation Act, as such law is now in effect or may at any time hereafter be amended.

(e) To do all other acts necessary or expedient for the administration of the affairs and attainment for the purposes of this corporation.

The foregoing statement of purposes shall be construed as a statement of both purposes and powers, and the purposes and powers stated in each clause shall, except where otherwise expressed, be in no way limited or restricted by any reference to or inference from the terms or provisions of any other clause, but shall be regarded as independent purposes and powers.

3. Notwithstanding any of the foregoing statements of purposes, this 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 this corporation as set forth in Paragraph One (1) of this Article Four (4), and nothing contained in the foregoing statement of purposes shall be construed to authorize this corporation to carry on any activity for the profit of its Members, or to distribute any gains, profits, or dividends to its Members as such, except on dissolution and winding up.

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 FIVE

The street address of the initial registered office of the corporation is 3530 Hyridge, Austin, Texas, and the name of its initial Registered Agent at such address is: ROBERT T. MAYFIELD.

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:

CHARLES SHIERLOW	3300 Big Bend Drive Austin, Texas 78731
ROBERT T. MAYFIELD	3530 Hyridge Austin, Texas 78759
MAURY HOOD	7520 Stonecliff Drive Austin, Texas 78731

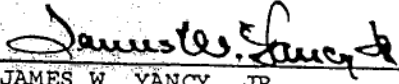
ARTICLE SEVEN

The name and street address of each incorporator is:

FOREST D. COOK	521 First Federal Plaza Austin, Texas 78701
JAMES W. YANCY, JR.	521 First Federal Plaza Austin, Texas 78701
BRENDA BALLARD	521 First Federal Plaza Austin, Texas 78701

IN WITNESS WHEREOF, we have hereunto set our hands, on this
the 15th day of May, 1978.


FOREST D. COOK


JAMES W. YANCY, JR.


BRENDA BALLARD