



The State of Texas

SECRETARY OF STATE

The undersigned, as Secretary of State of the State of Texas, HEREBY CERTIFIES that the attached is a true and correct copy of the following described instruments on file in this office:
THORNWOOD FUND, INC.

ARTICLES OF INCORPORATION

SEPTEMBER 23, 1966



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, this

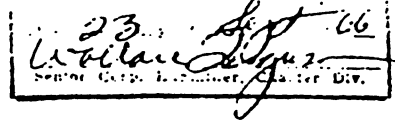
22nd JANUARY 93
_____ day of _____, A.D. 19_____

ph

John Hannah Jr

Secretary of State

ARTICLE OF INCORPORATION
OF
THORNWOOD FUND, 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 I.

The name of the corporation is Thornwood Fund, Inc.

ARTICLE II

The corporation is a non-profit corporation, and shall have all of the powers specified in the Texas Non-Profit Corporation Act.

ARTICLE III

The period of duration of this corporation is perpetual.

ARTICLE IV.

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

1. To collect the annual maintenance charge, and any interest thereon, from owners of residential building lots in accordance with the provisions of subdivision restrictions applicable to the said lots as filed for record in the County Clerk's Office of Harris County, Texas, and which require payment of said maintenance charge to this corporation. The initial subdivisions as to which this corporation shall act shall be Thornwood, Section One, as shown upon the map thereof recorded in Volume 143, Page 51 of the Map Records of Harris County, Texas, and Thornwood, Section Two, as shown upon the map thereof recorded in Volume 143, Page 1 of the Map Records of Harris County, Texas.

Any future subdivisions of property in the immediate area which are called Thornwood may also provide for payment of maintenance funds to this corporation; and Thornwood and any such future subdivisions are hereinafter referred to as "applicable subdivisions".

2. To arrange for, provide and pay for the furnishing to the applicable subdivisions of the following: the maintenance of streets, sidewalks, paths, parks, parkways, esplanades and vacant lots; the furnishing of bus service or the subsidizing of public bus service as may be necessary; providing street lighting, fogging for insect control, caring for and watering transplanted trees on vacant lots; providing back door garbage and rubbish pickup; encouraging compliance with and enforcement of all covenants and restrictions in the applicable subdivisions; and doing any other thing necessary or desirable in the opinion of the Trustees of this corporation to keep the property of the applicable subdivisions neat and in good order or which the Trustees consider of general benefit to the owners of occupants of lots in the applicable subdivisions; and to do any and all other acts in connection with all of the above purposes.

ARTICLE V.

The street address of the initial registered office of the corporation is 14402 Carolcrest, Houston, Texas, and the name of its initial registered agent at such address is Robert W. Carey.

ARTICLE VI.

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

Robert W. Carey 14402 Carolcrest, Houston, Texas
James H. MacNaughton Houston House, Houston, Texas
Vincent D. Kickerillo 13802 Memorial Dr., Houston, Texas

ARTICLE VII.

The name and street address of each incorporator is:

Robert W. Carey 14402 Carolcrest, Houston, Texas
James H. MacNaughton Houston House, Houston, Texas
Vincent D. Kickerillo 13802 Memorial Dr., Houston, Texas

ARTICLE VIII.

The initial Trustees shall serve until January 1, 1968, or until fifty-one (51) percent of the residential lots in Thornwood, Section One and Two Subdivisions are sold to the first residential owner occupant thereof, whichever occurs first. In case of the resignation, death or incapacity to serve of any of said initial Trustees prior to said time, the two remaining Trustees may appoint a Substitute Trustee to serve the remainder of said period. In the case of the resignation, death or incapacity to serve of more than one of said initial Trustees, then the remaining Trustee may appoint Substitute Trustees to serve the remainder of the said period. The judgment of the Trustees, whether the Trustees are the initial Trustees or Substitute Trustees, in the expenditures of funds of this corporation shall be final and conclusive so long as such judgment is exercised in good faith.

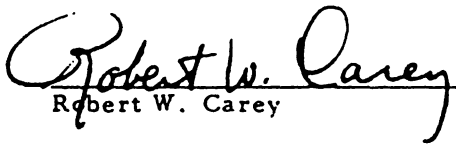
After January 1, 1968 or after fifty-one (51) percent of the residential lots in Thornwood Sections One and Two Subdivisions are sold to the first residential owner occupant thereof, whichever occurs first, the following shall apply to the corporation:

- a. The members of this corporation shall be the owners of the lots in the applicable subdivisions.
- b. Each lot in the applicable subdivisions shall be entitled to
--- (1) vote at any meeting of the members.

- c. The affairs of this corporation shall be run by three (3) Trustees, who shall be either the first residential owner occupant of a lot in an applicable subdivision or an officer of a corporation owning one or more lots in the applicable subdivisions; and said Trustees shall be elected at an annual meeting of the members or at a special meeting of the members called for such purposes.
- d. The annual meeting of the members shall be at 8:00 p. m. on January 2nd of each year commencing in 1968 and shall be held at a place in Houston, Texas. The Trustees shall mail notices of the place of the annual meeting to the members at least fifteen (15) days but not more than fifty (50) days prior to the date of said meeting.
- e. Trustees shall be elected for a term of one (1) year, but they can be removed prior to that time at a special meeting of the members by a majority vote of the members present provided a quorum is present.
- f. In order to constitute a quorum at any meeting at least ten (10%) per cent of the members of this corporation must be present or represented by proxy.
- g. Special meetings may be called by any two of the Trustees or by ten (10%) per cent of the members of the corporation; and written or printed notice stating the place, date, hour and purpose for which the meeting is called shall be delivered not less than fifteen (15) nor more than fifty (50) days before the date of the meeting by mail or by or at the direction of the person or persons calling the meeting to each member entitled to vote at each meeting.

h. The By-laws of this corporation shall be adopted by the initial Board of Directors and shall thereafter be amended or altered by a majority vote of the members.

IN WITNESS WHEREOF we have hereunto set our hands this 20th day of September, 1966.


Robert W. Carey


James H. MacNaughton



Vincent D. Kickerillo

STATE OF TEXAS

COUNTY OF HARRIS

BEFORE ME, the undersigned Notary Public, on this day personally appeared Robert W. Carey, James H. MacNaughton and Vincent D. Kickerillo, who each being by me 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 this 20th day of September, 1966.


Notary Public in and for Harris County,
Texas