



The State of Texas

Secretary of State

OCT. 16, 1998

NATHAN M. ROSEN ATTORNEY AT LAW
4949 WESTGROVE, SUITE 300
DALLAS, TX 75248

RE:
COPPELL GREENS HOMEOWNERS ASSOCIATION, INC.
CHARTER NUMBER 01508907-01

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 cursive script, appearing to read "Alberto R. Gonzales".

Alberto R. Gonzales, Secretary of State



The State of Texas
Secretary of State

CERTIFICATE OF INCORPORATION
OF

COPPELL GREENS HOMEOWNERS ASSOCIATION, INC.
CHARTER NUMBER 01508907

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 OCT. 15, 1998

EFFECTIVE OCT. 15, 1998



A handwritten signature in cursive script, appearing to read "Alberto R. Gonzales".

Alberto R. Gonzales, Secretary of State

FILED
in the Office of the
Secretary of State of Texas
OCT 15 1998
Corporations Section

**ARTICLES OF INCORPORATION
OF
COPELL GREENS HOMEOWNERS ASSOCIATION, INC.**

The undersigned, a natural person over the age of eighteen (18) years and a citizen of the State of Texas, acting as an incorporator of a corporation under the Texas Non-Profit Corporation Act, does hereby adopt the following Articles of Incorporation for such corporation.

ARTICLE ONE

NAME

The name of the nonprofit corporation (hereinafter called the "Association") is Coppel Greens Homeowners Association, Inc.

ARTICLE TWO

STATUS

The Association is a non-profit corporation.

ARTICLE THREE

DURATION

The period of its duration is perpetual.

ARTICLE FOUR

PURPOSE

The purpose for which the Association is organized is to be and constitute the Association to which reference is made in the "Declaration of Covenants, Conditions and Restrictions for Coppel Greens, Phase One" (the "Declaration") instrument pertaining to the single-family subdivision within the Coppel, Denton County, Texas, as recorded (and amended from time to time) in the Official Real Property Records of Denton County, Texas. The Association shall not engage in any purpose, action or activity which is prohibited by the Texas Non-Profit Corporation Act and by other applicable law. The Association does not contemplate pecuniary gain or profit, direct or indirect, to its Members.

ARTICLE FIVE

MEMBERS

The Association shall have one or more classes of members. The designation of such class or classes, the manner of election or appointment and the qualifications and rights of the members of each class are set forth within the Declaration and the By-Laws of the Association.

ARTICLE SIX

INDEMNIFICATION

To the full extent permitted by applicable law, no director or officer of this Association shall be liable to this Association or its members for monetary damages for an act or omission in such director's or officer's capacity as a director or officer of this Association, except that this Article Six does not eliminate or limit the liability of a director or officer of this Association for:

1. a breach of such director's or officer's duty of loyalty to this Association or its members;
2. an act or omission not in good faith or that involves intentional misconduct or a knowing violation of the law;
3. a transaction from which such director or officer, received an improper benefit, whether or not the benefit resulted from an action taken within the scope of such director's or officer's office; or
4. an act or omission for which the liability of such director or officer is expressly provided for by statute.

Any repeal or amendment of this Article by the members of this Association shall be prospective only, and shall not adversely affect any limitation on the personal liability of a director or officer of this Association existing at the time of such repeal or amendment. In addition to the circumstances in which a director or officer of this Association is not personally liable as set forth in the foregoing provisions of this Article Six, a director or officer shall not be liable to the full extent permitted by the provisions of the Texas Miscellaneous Corporation Laws Act or the Texas Non-Profit Corporation Act that further limits the liability of a director or officer as the same may be amended from time to time.

To the full extent permitted by applicable law, the Association shall indemnify any director or officer against judgments, penalties (including excise and similar taxes), fines, settlements and reasonable expenses (including court costs and attorneys' fees) actually incurred by any such person who was, is or is threatened to be made a named defendant or respondent in a proceeding because the person is or was a director or officer and shall advance to such person such reasonable expenses as are incurred by him in connection therewith. The rights of directors and officers set forth in this Article shall not be exclusive of any other right which directors or officers may have or hereafter acquire relating to the subject matter hereof. As used in this Article, the terms "director" and "officer" shall mean any person who is or was a director or officer of the Association and any person who, while a director or officer of the Association, is or was serving at the request of the Association as a director, officer, partner, venturer, proprietor, trustee, employee, agent or similar functionary of another foreign or domestic corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan or other enterprise. As used in this Article, the term "proceeding" means any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, arbitratve or investigative, any appeal in any such action, suit or proceeding and any inquiry or investigation that could lead to such an action, suit or proceeding.

ARTICLE SEVEN

REGISTERED OFFICE AND AGENT

The street address of the Association's initial registered office is 4949 Westgrove, Suite 300, Dallas, Texas 75248, and the name of its initial registered agent at such address is Nathan M. Rosen.

ARTICLE EIGHT

INITIAL DIRECTORS

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

Ben Spence
6400 Uptown Boulevard
Suite 510-West
Albuquerque, New Mexico 87110

Jeff Jesionowski
6400 Uptown Boulevard
Suite 510-West
Albuquerque, New Mexico 87110

Richard Fuller
6400 Uptown Boulevard
Suite 510-West
Albuquerque, New Mexico 87110

The number of Directors may be changed as provided in the By-Laws of the Association, provided, however, that the number of Directors may never be less than three (3).

ARTICLE NINE

INCORPORATOR

The name and address of the incorporator is:

Nathan M. Rosen
4949 Westgrove, Suite 300
Dallas, Texas 75248

ARTICLE TEN

WRITTEN CONSENTS

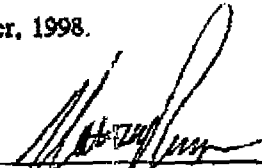
Any action authorized or required by the Texas Non-Profit Corporation Act to be taken at any annual or special meeting of members, board of directors, or any committee thereof, or any action which may be taken at any annual or special meeting of members, may be taken without a meeting, without prior notice, and without a vote, if a consent or consents in writing, setting forth the action so taken, shall have been signed by the holder or holders of a sufficient number of votes to take such action at a meeting at which all members were present and voted.

ARTICLE ELEVEN

AMENDMENT

These Articles may be amended by the affirmative vote or written consent of Owners owning at least seventy percent (70%) of the total votes, in the aggregate, of the Association, provided so long as the Class B membership provided for in Article II of the Declaration exists, any amendment of these Articles shall require the prior written approval of FHA or VA.

Executed and effective as of this 14th day of October, 1998.



Nathan M. Rosen, Incorporator

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