

CERTIFICATE OF FORMATION
OF
BELVEDERE HOMEOWNERS ASSOCIATION, INC.

Pursuant to Section 3.005 of the Texas Business Organizations Code, the undersigned, acting as the sole organizer, does hereby adopt this Certificate of Formation for the filing entity named below.

ARTICLE I.

The name of the filing entity is Belvedere Homeowners Association, Inc. (the "Corporation").

ARTICLE II.

The Corporation is a nonprofit corporation.

ARTICLE III.

Subject to the provisions of Sections 2.002, 2.003, 2.010 and 22.051 of the Texas Business Organizations Code, the Corporation is organized and shall be operated to represent the interests of the members of the Corporation, and the business and affairs of the Corporation shall always be conducted such that the Corporation does not exercise any power, or engage directly or indirectly in any activity, that would adversely affect its status as a corporation exempt from federal income taxation under Section 501(c)(4) of the Internal Revenue Code of 1986, as amended, or the corresponding provision of any future United States tax law.

ARTICLE IV.

The period of duration of the Corporation is perpetual.

ARTICLE V.

The street address of the initial registered office of the Corporation is 7015 Snider Plaza, Suite 205, Dallas, Texas 75205, and the name of its initial registered agent at such address is Joel H. Robuck.

ARTICLE VI.

The direction and management of the affairs of the Corporation and the control and disposition of its properties and funds shall be vested in a Board of Directors composed of such number of persons, not less than three (3) or more than six (6), as the bylaws of the Corporation may fix. The initial number of directors shall be three (3). The directors shall continue to serve until their successors are selected in the manner provided in the bylaws of the Corporation. The names

and addresses of the persons who shall serve as the initial directors of the Corporation until their successors are duly elected and qualified are as follows:

<u>Name</u>	<u>Address</u>
Joel H. Robuck	7015 Snider Plaza, Suite 205 Dallas, Texas 75025
Martha Sutherland	319 Jack Nicklaus Drive Austin, Texas 78738
Carolyn Boden	4037 Canyon Glen Circle Austin, Texas 78732

ARTICLE VII.

The Corporation shall have members. The membership of the Corporation shall be determined as provided in the bylaws, and such bylaws shall define the voting rights, powers and privileges of the members.

ARTICLE VIII.

No member of the Corporation shall have the right of cumulative voting at any election of directors or upon any other matter.

ARTICLE IX.

The initial bylaws of the Corporation shall be adopted by its Board of Directors, and the power to amend or repeal the bylaws or adopt new bylaws shall be vested in the members of the Corporation, subject to Section 22.102 of the Texas Business Organizations Code.

ARTICLE X.

Upon the winding up and termination of the Corporation and after all liabilities and obligations of the Corporation are paid, satisfied and discharged in accordance with Section 11.053 of the Texas Business Organizations Code, the property of the Corporation shall be applied and distributed, pursuant to a plan of distribution, to the members of the Corporation at the time of such winding up and termination on a pro rata basis.

ARTICLE XI.

No director shall be liable to the Corporation or its members for monetary damages for an act or omission in the director's capacity as a director, except that this Article does not eliminate or limit the liability of a director to the extent the director is found liable for:

- (a) a breach of the director's duty of loyalty to the Corporation or its members;

(b) an act or omission not in good faith that constitutes a breach of duty of the director to the Corporation or its members or an act or omission that involves intentional misconduct or a knowing violation of the law;

(e) a transaction from which the director received an improper benefit regardless of whether the benefit resulted from an action taken within the scope of the director's duties; or

(d) an act or omission for which the liability of the director is expressly provided by an applicable statute.

Any repeal or modification of this Article shall be prospective only and shall not adversely affect any limitation on the liability of a director of the Corporation existing at the time of such repeal or modification.

ARTICLE XII.

Any action required by the Texas Business Organizations Code to be taken at any annual or special meeting of the members or directors, or any action which may be taken at any annual or special meeting of the members or directors or of any committee, may be taken without a meeting, if a consent in writing, setting forth the action to be taken, is signed by a sufficient number of members, directors or committee members as would be necessary to take that action at a meeting at which all of the members, directors, or members of the committee were present and voted. Any such written consent shall be signed and dated by each member, director or committee member executing the same and such executed written consent shall be filed with the Corporation in the manner required by Section 3.151 of the Texas Business Organizations Code.

ARTICLE XIII.

The name and address of the sole organizer are:

<u>Name</u>	<u>Address</u>
Debora E. Ramirez	Graves, Dougherty, Hearon & Moody, P.C. 401 Congress Avenue, Suite 2200 Austin, Texas 78701

EXECUTED BY THE UNDERSIGNED ORGANIZER on this 17th day of January, 2006.



Debora E. Ramirez