

**CERTIFICATE OF FORMATION
OF
SPRINGWOODS VILLAGE RESIDENTIAL OWNERS' ASSOCIATION**

Springwoods Realty Company, a Texas corporation, for the purpose of forming a nonprofit corporation under the Texas [Nonprofit Corporation Act] ("Act"), adopts the following Certificate of Formation for Springwoods Village Residential Owners' Association:

Name. The name of the corporation is Springwoods Village Residential Owners' Association. For purposes of this Certificate of Formation, the corporation is hereinafter referred to as the "Association".

Duration. The Association shall have perpetual duration.

Purposes and Powers. The Association does not contemplate pecuniary gain or profit, direct or indirect, to its members.

(a) In way of explanation and not of limitation, the purposes for which it is formed are:

(i) to be and constitute the Association to which reference is made in the Community Charter for Springwoods Village Residential Community, as it may be amended from time to time ("Charter"), recorded or to be recorded in the Office of the Clerk and Recorder of Harris County, Texas, to perform all obligations and duties of the Association, and to exercise all rights and powers of the Association, as specified therein, in the Bylaws of the Association, as they may be amended from time to time ("Bylaws"), and as provided by Texas law; and

(ii) to provide an entity for the furtherance of the interests of owners of the real property subject to the Charter;

(b) In furtherance of its purposes, the Association shall have the following powers, which, unless indicated otherwise by the Charter or Bylaws, may be exercised by the Association's board of directors:

(i) all of the powers conferred upon nonprofit corporations by common law and the statutes of the State of Texas in effect from time to time;

(ii) all of the powers necessary or desirable to perform the obligations and duties and to exercise the rights and powers set out in these Articles, the Bylaws, or the Charter, including, without limitation, the following:

(A) to fix and to collect assessments and other charges to be levied against the Units or Owners as provided in the Charter;

(B) to manage, control, operate, maintain, repair, and improve property subjected to the Charter or any other property for which the Association by ordinance, rule, regulation, declaration, or contract has a right or duty to provide such services;

(C) to enforce covenants, conditions, and restrictions affecting any property to the extent the Association may be authorized to do so under the Charter or Bylaws;

(D) to engage in activities which will foster, promote, and advance the common interests of owners of property subject to the Charter;

(E) to buy or otherwise acquire, sell, or otherwise dispose of, mortgage, or otherwise encumber, exchange, lease, hold, use, operate, and otherwise deal in and with real, personal, and mixed property of all kinds and any right or interest therein for any purpose of the Association, subject to the limitations of the Charter and Texas law;

(F) to borrow or lend money for any purpose;

(G) to enter into, make, perform, or enforce contracts of every kind and description, and to do all other acts necessary, appropriate, or advisable in carrying out any purpose of the Association, with or in association with any other association, corporation, or other entity or agency, public or private;

(H) to act as agent, trustee, or other representative of other corporations, firms, or individuals, and as such to advance the business or ownership interests in such corporations, firms, or individuals;

(I) to amend such provisions of the Charter or Bylaws as the Board is authorized pursuant to Texas Law;

(J) to provide any and all supplemental services as may be necessary or proper, and

(K) to construct, maintain, and manage roads, utilities, water systems, and trails.

(c) The foregoing enumeration of powers shall not limit or restrict in any manner the exercise of other and further rights and powers which may now or hereafter be allowed or permitted by law; and the powers specified in each of the paragraphs of this Article are

independent powers, not to be restricted by reference to or inference from the terms of any other paragraph or provisions of this Article.

Membership. The Association shall be a membership corporation without certificates or shares of stock. Each person who is the record owner of a Unit shall be a member and shall be entitled to vote as set forth in the Charter and the Bylaws.

Board of Directors. The business and affairs of the Association shall be conducted, managed, and controlled by a board of directors as provided in the Bylaws of the Association. The initial board shall consist of three directors. The names and addresses of the members of the initial board, who shall hold office until their successors are elected and have qualified, or until their resignation or removal, are as follows:

_____	_____
_____	_____
_____	_____

The number of directors and the method of election, removal, and filling of vacancies on the board and the term of office of directors shall be as set forth in the Charter and the Bylaws.

Indemnification of Officers and Directors. To the extent consistent with the Act, as it exists on the date hereof or as it may hereafter be amended, the Association shall indemnify its officers and directors as provided in the Charter and Bylaws. No amendment to or repeal of this Article shall apply to or have any effect on the liability, alleged liability or the right to indemnification of any officer or director of the Association for or with respect to any acts or omissions of such officer or director occurring prior to such amendment or repeal.

Merger, Consolidation and Dissolution. The Association may merge, consolidate, or dissolve only in accordance with the procedures set forth in the Act, as it may be amended from time to time. Additionally, merger, consolidation, or dissolution shall require the approval of Owners representing at least 75% of the total vote in the Association and the consent of Declarant during the Development and Sale Period.

Amendments. During the Declarant Control Period these Articles may be amended by a majority vote of the Board, and no members shall be entitled to vote on any amendment to these Articles of Incorporation. Thereafter, these Articles may be amended upon a resolution duly adopted by

the Board and the affirmative vote of Owners representing at least 67% of the total votes in the Association.

Registered Agent and Office. The current registered office of the Association is _____ and the current registered agent is _____. The business address of the current registered agent is _____.

Principal Office. The current principal office of the Association is _____.

Definitions. Unless otherwise defined herein, the capitalized terms used in these Articles of Incorporation shall have the same meaning as set forth in the Charter, unless the context shall prohibit.

Incorporator. The name of the incorporator of the Association is Springwoods Realty Company, and such incorporator's address is c/o Coventry Development Corporation, 1041 Third Avenue, 2nd Floor, New York, NY 10065.