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In the Office of the  
Secretary of State of Texas

FEB 19 1988

**MASTER ARTICLES OF INCORPORATION  
OF  
PRESTON CLUB MASTER HOMEOWNERS ASSOCIATION, INC.**

Corporations Section

We, the undersigned natural persons of the age of twenty-one 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 ONE**

**Name**

The name of the corporation is Preston Club Master Homeowners Association, Inc.

**ARTICLE TWO**

**Nonprofit**

The corporation is a non-profit corporation.

**ARTICLE THREE**

**Duration**

The period of its duration is perpetual.

**ARTICLE FOUR**

**Purposes**

The purposes for which the corporation is organized are:

To promote the safety, welfare and enjoyment of the residents of, and the owners of property within, the "Development", as such term is defined in Article Six below.

To compute, assess, collect and enforce the payment of all charges to which the property within the Development is subjected or may be subjected under or by virtue of any restrictions and covenants applicable to the Development.

To operate, maintain, supervise and protect all areas and facilities owned by the corporation or covered by easements granted to the corporation from time to time for the common use of its members, and to install or construct improvements upon such areas and facilities.

To approve or disapprove plans, specifications and elevations for any structural alterations or additions, or other alterations or additions affecting exterior appearance, in or to any building, fence, structure or other improvement within the Development, and to establish design and construction criteria and requirements in connection therewith.

To exercise any and all other rights, powers, duties and remedies granted to or imposed upon the corporation by any restrictions and covenants impressed upon all or any part of the Development, by any easements granted to the corporation, or by any other instrument granted to or for the benefit of the corporation.

**ARTICLE FIVE**

**Membership**

Each person or entity who is a record owner or is a purchaser under an installment sales contract of a condominium lot or parcel which is subject to the Master Declaration shall be a member of the Master Association. The foregoing is not intended to include persons or entities who hold an interest merely as a security for performance of any obligation. Membership shall be appurtenant to and may not be separate from the ownership of such condominium lot or parcel. Ownership of such condominium lot or parcel shall be the sole qualification for membership.

**ARTICLE SIX**

**Voting Rights**

The voting and other rights and privileges of members, and their liability for dues and assessments and the method of collection thereof shall be as set forth in the Master Bylaws of the Master Association.

All references in the Articles of Incorporation to the word Development shall be deemed to refer to the project known as Preston Club located in Grayson County, Texas.

**ARTICLE SEVEN**

**Board of Directors**

The affairs of this Master Association shall be managed by a Board of Directors, who need not be members of the Master

Association. The number of Directors is set forth in the Bylaws.

The names and addresses of the persons who are to act in the capacity of Directors of this Master Association until the selection of their successors are:

<u>Name</u>	<u>Address</u>
John W. Ellis, Jr.	One Grand Centre, Suite 300 One Grand Avenue, Sherman, Texas 75090
Tim Tate	2114 Texoma Parkway, Sherman, Texas 75090
Bob Tate	2114 Texoma Parkway, Sherman, Texas 75090

The name and street address of the initial registered agent and registered office is as follows:

John W. Ellis, Jr.  
One Grand Centre, Suite 300  
One Grand Avenue  
Sherman, Texas 75090

**ARTICLE EIGHT**

**Amendment**

These Master Articles may be amended by the vote or written assent of a majority of the Board of Directors and (a) so long as there are two classes of voting membership, a majority of the total voting power of the Master Association; and (b) by at least a majority of the votes of Class A and Class B members; and (c) thereafter, both (i) members representing the majority of the voting power of the Master Association, and (ii) a majority of the voting power of the Class A and Class B members (as defined in the Master Declaration); provided, however, that in

those matters where the Master Declaration, the Master Bylaws, or these Master Articles specify a greater voting percentage for action, such greater percentage shall be required for amendment.

IN WITNESS WHEREOF, I have hereunto my our hand this 16<sup>th</sup> day of February, 1988.

The name and address of the incorporator is: John W. Ellis, Jr.  
One Grand Centre, Suite 300  
One Grand Avenue  
Sherman, TX 75090

John W. Ellis, Jr.  
*John W. Ellis, Jr.*

STATE OF TEXAS  
COUNTY OF GRAYSON

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I, the undersigned Notary Public, do hereby certify that on the 16<sup>th</sup> day of February, 1988, personally appeared before me JOHN W. ELLIS, JR., who being by me first duly sworn, severally declared that he is the person who signed the foregoing document as incorporator, and the statements therein contained are true.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year first above written.



CAROL A. ROCK, Notary Public  
In and For the State of Texas  
My Commission Expires December 23, 89

Carol A. Rock  
Notary Public, in and for  
Grayson County, Texas