

FEB 21 1991

Corporations Section

ARTICLES OF INCORPORATION

OF

LE VOISINAGE HOMEOWNERS ASSOCIATION, 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 Nonprofit Corporation Act, do hereby adopt the following Articles of Incorporation of such corporation:

ARTICLE I

The name of the Corporation is LE VOISINAGE HOMEOWNERS ASSOCIATION, INC., (hereinafter called "the Association").

ARTICLE II

The street address of the initial registered office of the Association is c/o Guardian Development Corporation, 1100 Milam, Suite 3830, Houston, Texas 77002, and the name of its initial registered agent at such address is Allen Stanford.

ARTICLE III

The association is a nonprofit corporation, without capital stock. The Association is organized solely for the purposes specified in Article V, and no part of its property, whether income or principal, shall ever inure to the benefit of any Director, Officer, or employee of the Association, or of any individual having a personal or private interest in the activities of the Association, nor shall any such

Director, Officer, employee or individual receive or be lawfully entitled to receive any profit from the operations of the Association except a reasonable allowance for salaries or other compensation for personal services actually rendered in carrying out one or more of its stated purposes. The Association shall not engage in, and none of its funds or property shall be devoted to, carrying on propaganda or otherwise attempting to influence legislation.

#### ARTICLE IV

The period of the Association's duration is perpetual.

#### ARTICLE V

The purposes for which said Association is organized are to act as agent for the civic and social benefit and betterment of the residents and property owners at Le Voisinage, a subdivision in Houston, Harris County, Texas, which property is being developed by Guardian Development Corporation ("Declarant"), and for any and all other property which is accepted by this Association for similar purposes, those purposes being as follows:

- (a) To exercise all of the powers and privileges and perform all of the duties and obligations of the Association as set forth in the Declaration of Covenants, Conditions and Restrictions for Le Voisinage ("Restrictions"), as the same may be amended from time to time;

(b) To affix, levy collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Restrictions referred to hereinabove;

(c) To acquire by gift, purchase or otherwise, own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of this Association subject to the limitations set forth in the Restrictions;

(d) To borrow money, to mortgage, pledge, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred subject to the limitations set forth in the Restrictions;

(e) To promote and provide recreational and other facilities for the residents and owners of said property;

(f) To provide any activity or service conducted for the mutual benefit of residents and owners as provided in the Restrictions and to have and to exercise any and all powers, rights and privileges which a corporation organized under the Nonprofit Corporation law of the State of Texas, by law may now or hereafter exercise.

#### ARTICLE VI

Every person or entity who is the record owner, whether one or more persons or entities, of a fee simple title to any Lot which is subject, by covenants of record, to assessment by the Association, including contract sellers, shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Memberships shall be appurtenant to and may not be separated from ownership of any Lot. Any mortgagee or lienholder who acquires title to any lot which is a part hereof, through foreclosure shall be a member of the Association.

The Association shall have two classes of voting membership:

Class A. Except as provided under "Class B" below, each Owner as defined in the covenants of record, shall be a Class A member. Each Class A member shall be entitled to one (1) vote for each Lot in which he holds the full fee interest. When the full fee interest in any Lot is held by more than one person, all such persons shall be members, and the vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any Lot.

Class B. The Class B members shall be the Declarant and its successors and assigns, and shall be entitled to three (3) votes for each Lot owned, provided that the Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

(a) When the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership, or;

(b) On December 31, 1993

#### ARTICLE VII

The affairs of this Association shall be managed by a board of three (3) directors, who need not be members of the Association. The number of directors may be changed by amendment of the by-laws of the Association. The names and addresses of the persons who are to act in the capacity of initial directors until the selection of their successors are:

Arnold Knoche

Guardian Development Corporation  
1100 Milam  
Suite 3830  
Houston, Texas 77002

Casey Weidig

Guardian Development Corporation  
1100 Milam  
Suite 3830  
Houston, Texas 77002

Allen Stanford

Guardian Development Corporation  
1100 Milam  
Suite 3830  
Houston, Texas 77002

ARTICLE X

The name and street address of each incorporator is:

Arnold Knoche

Guardian Development Corporation  
1100 Milam  
Suite 3830  
Houston, Texas 77002


Casey Weidig

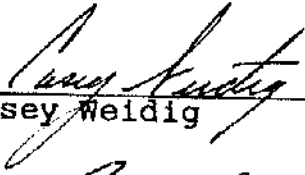
Guardian Development Corporation  
1100 Milam  
Suite 3830  
Houston, Texas 77002

Allen Stanford

Guardian Development Corporation  
1100 Milam  
Suite 3830  
Houston, Texas 77002

IN WITNESS WHEREOF, we have hereunto set our hands this  
the 14<sup>th</sup> day of February, 1991.

  
\_\_\_\_\_  
Arnold Knoche

  
\_\_\_\_\_  
Casey Weidig

  
\_\_\_\_\_  
Allen Stanford

THE STATE OF TEXAS §

COUNTY OF HARRIS §

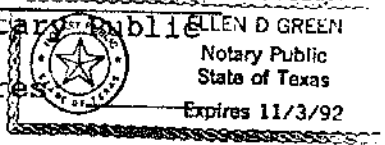
I, the undersigned authority, a Notary Public in and for said County and State, do hereby certify that on this 14th day of February, 1991, personally appeared before me Arnold Knoche, who being by me first duly sworn, personally declared that he is the person who signed the foregoing document as an Incorporator, and that the statements therein contained are true.

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

Ellen D Green  
Notary Public, State of Texas

Printed Name of Notary Public ELLEN D GREEN

My Commission Expires



THE STATE OF TEXAS §

COUNTY OF HARRIS §

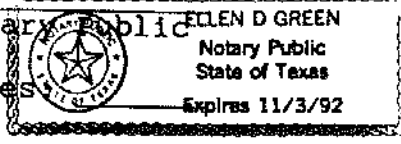
I, the undersigned authority, a Notary Public in and for said County and State, do hereby certify that on this 14th day of February, 1991, personally appeared before me Casey Weidig, who being by me first duly sworn, personally declared that he is the person who signed the foregoing document as an Incorporator, and that the statements therein contained are true.

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

Ellen D Green  
Notary Public, State of Texas

Printed Name of Notary Public ELLEN D GREEN

My Commission Expires



THE STATE OF TEXAS §

COUNTY OF HARRIS §

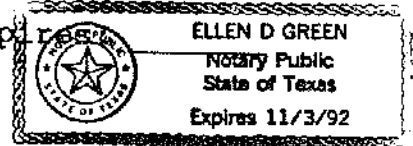
I, the undersigned authority, a Notary Public in and for said County and State, do hereby certify that on this 14<sup>th</sup> day of February, 1991, personally appeared before me Allen Stanford, who being by me first duly sworn, personally declared that he is the person who signed the foregoing document as an Incorporator, and that the statements therein contained are true.

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

Ellen D Green  
Notary Public, State of Texas

Printed Name of Notary Public

My Commission Expires



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