



The State of Texas

Secretary of State

CERTIFICATE OF INCORPORATION OF

KRJ STUDIO CONDOMINIUMS ASSOCIATION OF OWNERS, INC.,
CHARTER NUMBER 01499000

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 JULY 28, 1998

EFFECTIVE JULY 28, 1998



A handwritten signature in cursive script, reading "Alberto R. Gonzales".

Alberto R. Gonzales, Secretary of State



The State of Texas

Secretary of State
JULY 28, 1998

GARY S. SPENCER
700 NORTH PEARL STREET SUITE 1650
DALLAS, TX 75201

RE:
KRJ STUDIO CONDOMINIUMS ASSOCIATION OF OWNERS, INC.,
CHARTER NUMBER 01499000-01

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, reading "Alberto R. Gonzales".

Alberto R. Gonzales, Secretary of State

JUL 28 1998

ARTICLES OF INCORPORATION
OF
KRJ STUDIO CONDOMINIUMS ASSOCIATION OF OWNERS, INC. Section

CORPORATE NAME

1. The name of the corporation is KRJ Studio Condominiums Association of Owners, Inc., referred to as the "Corporation."

LEGAL STATUS

2. The Corporation is a nonprofit corporation organized pursuant to the Texas Non-Profit Corporation Act. No part of the Corporation's net earnings shall inure to the benefit of any private shareholder or individual, except through acquisition, construction, management, maintenance and care of the Corporation's property or through the rebate of excess membership dues, fees or assessments.

DURATION

3. The period of the duration of the Corporation is perpetual.

PURPOSES

4. The purposes for which the Corporation is formed are the following:

(a) Specifically and primarily to provide an organization consisting of the owners of that certain condominium project known as KRJ Studio Condominiums, a condominium, project located in Dallas County, State of Texas, and more particularly described in the Declaration of KRJ-Clarence Street Joint Venture recorded in the Office of the County Clerk of Dallas County, State of Texas (the "Condominium Project"), to provide for the management, maintenance, preservation, and architectural control of the Condominium Project.

(b) Generally:

(i) To promote the health, safety, and welfare of the owners of the Condominium Project.

(ii) To exercise all of the powers and privileges and to perform all of the duties and obligations of the Corporation as set forth in the Declaration and Bylaws of said Corporation (the "Declaration" and "Bylaws," respectively).

(iii) To fix, levy, collect, and enforce payment of any charges or assessments as set forth in the Declaration and to pay all expenses in connection with such charges or assessments, all office expenses, and all other expenses incidental to the conduct of the business of the Corporation, including all licenses, taxes, or governmental charges levied or imposed against the property of the Corporation.

(iv) To acquire (by gift, purchase, or otherwise), own, hold, improve, build on, operate, maintain, convey, sell, lease, transfer, to dedicate for public use, or otherwise to dispose of real or personal property in connection with the affairs of the Corporation.

(v) To borrow money, to mortgage, to pledge, to deed in trust, or to hypothecate any or all of the Corporation's real or personal property as security for money borrowed or debts incurred.

(vi) To have and to exercise any and all powers, rights, and privileges that a corporation organized under the Texas Non-Profit Corporation Act by law may now or at a later time have or exercise.

(vii) To act in the capacity of principal, agent, joint venturer, partner, or otherwise.

(c) Notwithstanding any of the above statements of purposes, the Corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the primary purposes of the Corporation.

INITIAL REGISTERED OFFICE AND AGENT

5. The street address of the initial registered office of the Corporation is 1813 Clarence Street Dallas, Texas, and the name of its initial registered agent at such address is Jay Baker.

BOARD OF DIRECTORS

6. The affairs of the Corporation shall be managed by a Board of Directors. The number of Directors constituting the initial Board is three (3). The number of Directors may be changed by amendment of the Bylaws of the Corporation, provided, however, that the number of Directors may never be less than three (3).

The names and addresses of the persons who are to serve as the initial Directors are as follows:

Keri Kanetsky	1813 Clarence Street Dallas, Texas
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Robert Pell	1813 Clarence Street Dallas, Texas
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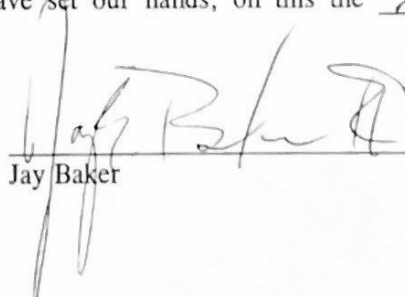
Jay Baker	1813 Clarence Street Dallas, Texas
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INCORPORATOR

7. The name and street address of the incorporator of this Corporation is as follows:

Jay Baker	1813 Clarence Street Dallas, Texas
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IN WITNESS WHEREOF, we have set our hands, on this the 21 day of July, 1998.



Jay Baker



REPUBLIC TITLE

**RECORDING INFORMATION REQUIRED
RETURN RECORDER'S RECEIPT**

RECORDER'S RECEIPT

Dallas COUNTY

Received the following instrument of writing to
be filed of record:

Instrument Declaration of A&J - Clarence & J V
Date 7/17/92
From A&J - Clarence & J V
To the Public

**RETURN TO:
REPUBLIC TITLE OF TEXAS, INC.**

300 Crescent Ct., Suite 100
Dallas, Texas 75201

File No. 98RO

Branch Code 1

By: _____
County Clerk or Deputy

RTT 100/C

RECORDING INFORMATION BELOW

Including
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FILED
93 AUG -4 PM 2:34
TARA BULLOCK
COUNTY CLERK
DALLAS COUNTY

98151 07636

Volume Page

State of Texas §
 §
County of Dallas §

This instrument was acknowledged before me on this 21st day of July, 1998, by Jay Baker.



Notary Public

