



Office of the Secretary of State

May 07, 2003

Attn: Patty Akers

Bickerstaff, Heath, Smiley, Pollan, Kever & McDaniel, L.L.P.
1700 Frost Bank Plaza, 816 Congress Avenue
Austin, TX 78701 USA

RE: Bee Cave Development Corporation
File Number: 800200795

It has been our pleasure to file the articles of incorporation and issue the enclosed certificate of incorporation evidencing the existence of the newly created corporation.

Corporations organized under the Texas Non-Profit Corporation Act do not automatically qualify for an exemption from federal and state taxes. Shortly, the Comptroller of Public Accounts will be contacting the corporation at its registered office for information that will assist the Comptroller in setting up the franchise tax account for the corporation. If you need to contact the Comptroller about franchise taxes or exemption therefrom, you may contact the agency by calling (800) 252-1381, by e-mail to tax.help@cpa.state.tx.us or by writing P. O. Box 13528, Austin, TX 78711-3528. Telephone questions regarding other business taxes, including sales taxes, should be directed to (800) 252-5555. Information on exemption from federal taxes is available from the Internal Revenue Service.

Non-profit corporations do not file annual reports with the Secretary of State, but do file a report not more often than once every four years as requested by the Secretary. It is important for the corporation to continuously maintain a registered agent and office in Texas as this is the address to which the Secretary of State will send a request to file a periodic report. Failure to maintain a registered agent or office in Texas, failure to file a change to the agent or office information, or failure to file a report when requested may result in involuntary dissolution of the corporation. Additionally, a non-profit corporation will file documents with the Secretary of State if the corporation needs to amend one of the provisions in its articles of incorporation.

If we can be of further service at any time, please let us know.

Sincerely,

Corporations Section
Statutory Filings Division
(512) 463-5555
Enclosure



Office of the Secretary of State

CERTIFICATE OF INCORPORATION OF

Bee Cave Development Corporation
Filing Number: 800200795

The undersigned, as Secretary of State of Texas, hereby certifies that Articles of Incorporation for the above named corporation have been received in this office and have been 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 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: 05/07/2003

Effective: 05/07/2003



A handwritten signature in cursive script that reads "Gwyn Shea".

Gwyn Shea
Secretary of State

ARTICLES OF INCORPORATION

FILED
In the Office of the
Secretary of State of Texas

OF THE

MAY 07 2003

BEE CAVE DEVELOPMENT CORPORATION Corporations Section

WE, THE UNDERSIGNED natural persons, not less than three in number, each of whom is at least eighteen years of age and is a qualified elector of the Village of Bee Cave, Texas (the "Village"), a Texas municipal corporation, acting as incorporators of a nonprofit industrial development corporation organized under Tex. Rev. Civ. Stat. Ann. art. 5190.6 §4B, as amended (the "Development Corporation Act of 1979" or the "Act"), acting herein with the approval and at the direction of the governing body of the Village, do hereby adopt these Articles of Incorporation ("Articles") for the Bee Cave Development Corporation ("Corporation") as follows:

ARTICLE ONE: NAME

The name of the Corporation is "Bee Cave Development Corporation."

ARTICLE TWO: TYPE OF CORPORATION; MEMBERS; STOCK

The Corporation is a non-profit industrial development corporation organized under the Development Corporation Act of 1979 and governed by Section 4B of the Act. The Corporation has no members and is a nonstock corporation.

ARTICLE THREE: DURATION

Subject to the provisions of these Articles of Incorporation, the period of duration of the Corporation is perpetual.

ARTICLE FOUR: PURPOSE AND POWERS

- A. The purpose of the Corporation is to promote economic development within the Village and the State of Texas to eliminate unemployment and underemployment and to promote and encourage employment and to benefit and accomplish public and governmental purposes of, and to act on behalf of, the Village, by developing, implementing, providing and financing projects as described in the Act.
- B. In the fulfillment of its purpose, the Corporation shall have the power to provide financing to pay the costs of projects through the issuance or execution of bonds, notes, and other forms of debt instruments, and to acquire, maintain, and lease and sell property, and interests therein, all to be done and accomplished on behalf of the Village and for its benefit to accomplish its public and governmental purposes as its duly constituted

authority and public instrumentality pursuant to the Act and under and within the meaning of the Internal Revenue Code of 1986, as amended, and the applicable regulations of the United States Treasury Department and the rulings of the Internal Revenue Service of the United States.

- C. In the fulfillment of its purpose, the Corporation shall have and may exercise the powers described in these Articles, together with all the powers granted to corporations that are incorporated under the Act and that are governed by Section 4B thereof. To the extent not in conflict with the Act, the Corporation shall have and may exercise all the rights, powers, privileges, authorities and functions given by the general laws of the State of Texas to nonprofit corporations under the Texas Non-Profit Corporation Act, as amended.
- D. The Corporation is a corporation having the purposes and powers permitted by the Act pursuant to the authority granted in Article III, Section 52-a of the Texas Constitution, but the Corporation is not a political subdivision or political corporation of the State of Texas within the meaning of its constitution and laws and no agreements, bonds, notes, debts or other obligation of the Corporation are or shall ever be deemed to be the agreements, bonds, notes, debts or obligations, or the lending of credit, or a grant of public money or thing of value, of or by the Village, or any other political corporation, subdivision or agency of the State of Texas, or a pledge of the faith and credit of any of them. Any and all of such agreements, bonds, notes, debts or other obligations shall be payable solely and exclusively from the revenues and funds received by the Corporation from the sources authorized by the Act and from such other sources as may be otherwise lawfully available and belonging to the Corporation from time to time.

ARTICLE FIVE: BYLAWS

The Corporation's internal affairs shall be regulated by a set of Bylaws, not inconsistent with the laws of this State or with these Articles of Incorporation. The initial Bylaws of the Corporation shall be approved by the governing body of the Village in a Resolution approving same and shall also be approved by the Board of Directors of the Corporation.

ARTICLE SIX: REGISTERED OFFICE AND AGENT

The address of the initial registered office of the Corporation is the administration office of the Village, 13333-A Highway 71 West, Bee Cave, Texas 78738, and the name of the initial registered agent at such address is

P.A.
A.A. James Fisher

ARTICLE SEVEN: BOARD OF DIRECTORS

The Corporation shall be governed by a Board of Directors (the "Board" or "Directors") which shall be composed of seven (7) persons appointed by a majority of the governing body of the Village at a meeting open to the public. Directors shall be either a resident of the Village or a resident of Travis County. Four of the seven directors may, but do not have to be elected Village officials or Village employees. The names, street addresses, and expiration date of the initial term of the persons who are to serve as the initial directors are as follows:

P.A.
A.A.

NAME	STREET ADDRESS	DATE OF EXPIRATION OF TERM
Heather Cadenhead	13906 Lone Rider Tr.	
Jonathan Coker	5117 Avispa Way	
Doug Connolly	11703 Astoria	
Marcy Holloway	13424 Saddle Back Ps	
Scott Kelley	5600 Stage Stop Cir.	
Mike Murphy	4010 Lochwood Bend	
Stu Smith	11906 Uplands Ridge	

Bee Cave, TX 78738

Directors shall hold office for a two-year term or the term for which the director is appointed unless sooner removed or resigned. Each director, including the initial directors, shall be eligible for reappointment. Directors serve at the pleasure of the governing body of the Village and are removable by a majority vote of the governing body of the Village at any time without cause. Directors shall serve as such without compensation except that they shall be reimbursed for their actual expenses incurred in the performance of their duties as directors.

Any vacancy of a director position occurring through death, resignation or otherwise shall be filled by appointment of the majority of the governing body of the Village, as provided in these Articles, to hold office for the remainder of the unexpired term.

ARTICLE EIGHT: INCORPORATOR

The name and street address of the incorporators are as follows:

P.A.
A.A.

NAME	STREET ADDRESS
Mike Murphy	4010 Lochwood Bend Court
Doug Connolly	11703 Astoria
Scott Kelley	5600 Stage Stop Circle

Bee Cave, TX 78738

ARTICLE NINE: AUTHORIZATION

By Resolution, the governing body of the Village has authorized the creation of the Corporation to act on its behalf to further the public purposes stated in the Resolution and these Articles of Incorporation, and the Village has by Resolution approved these Articles of Incorporation. A copy of said Resolution is attached hereto.

ARTICLE TEN: AMENDMENT

These Articles may be amended at any time and from time to time and shall be amended in either one of the following methods:

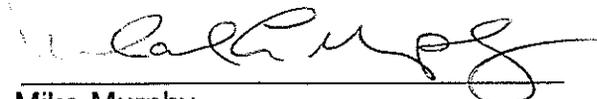
- A. Pursuant to the powers of the Village in Section 17(b) of the Act, the governing body of the Village, by resolution, may amend these Articles by filing amendments hereto with the Secretary of State as provided by the Act.
- B. The Board of Directors of the Corporation may file a written application with the governing body of the Village requesting approval of proposed amendments to these Articles specifying in such application the proposed amendments. If the Village Board, by appropriate resolution, finds and determines that it is advisable that the proposed amendments be made, authorizes the same to be made, and approves the form of the proposed amendments, the Directors may proceed to amend these Articles in the manner provided by the Act.
- C. The Board of Directors of the Corporation shall not have the power to amend these Articles except in accordance with the procedures established in Section B of this Article.

ARTICLE ELEVEN: DISSOLUTION

- A. The governing body of the Village may terminate or dissolve the Corporation as provided herein.
- B. The Corporation shall not be dissolved, and its business shall not be terminated by the act of the governing body of the Village or otherwise, so long as the Corporation shall be obligated to pay any bonds, notes or other obligations and unless the collection of sales and use tax authorized by Section 4B of the Act is eligible for termination in accordance with the provisions of the Act.

- C. No action shall be taken under this Article in any manner or at any time that would impair any contract, lease, right, or other obligation theretofore executed, granted or incurred by the Corporation.

INCORPORATORS OF THE BEE
CAVE DEVELOPMENT
CORPORATION:



Mike Murphy



Doug Connolly



Scott Kelley

ACKNOWLEDGE

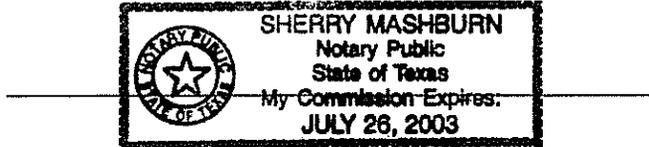
THE STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

I, the undersigned, a Notary Public of the State of Texas, do hereby certify that on this 3rd day of May, 2003, personally appeared before me Mike Murphy, who, being by me first sworn, severally declared that they are the persons who signed the foregoing documents as Incorporators, and that the statements therein contained are true and correct.

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

Sherry Mashburn
Notary Public in and for the State of Texas

My Commission Expires:



ACKNOWLEDGE

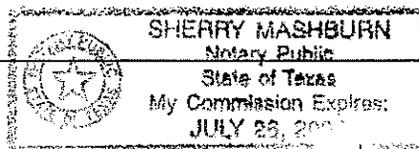
THE STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

I, the undersigned, a Notary Public of the State of Texas, do hereby certify that on this 6th day of May, 2003, personally appeared before me Doug Connolly, who, being by me first sworn, severally declared that they are the persons who signed the foregoing documents as Incorporators, and that the statements therein contained are true and correct.

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

Sherry Mashburn
Notary Public in and for the State of Texas

My Commission Expires:



THE STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

I, the undersigned, a Notary Public of the State of Texas, do hereby certify that on this 3rd day of May, 2003, personally appeared before me Scott Kelley, who, being by me first sworn, severally declared that they are the persons who signed the foregoing documents as Incorporators, and that the statements therein contained are true and correct.

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

Sherry Mashburn
Notary Public in and for the State of Texas

My Commission Expires:

