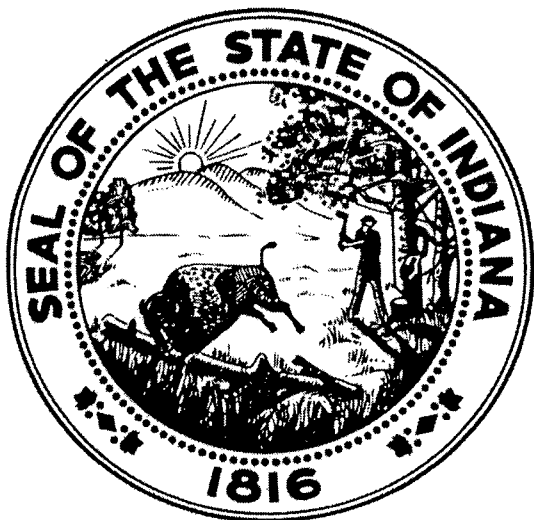


**State of Indiana
Office of the Secretary of State**

**CERTIFICATE OF INCORPORATION
of
THE HARBOURS CONDOMINIUM ASSOCIATION, INC.**

I, SUE ANNE GILROY, Secretary of State of Indiana, hereby certify that Articles of Incorporation of the above Non-Profit Domestic Corporation have been presented to me at my office, accompanied by the fees prescribed by law and that the documentation presented conforms to law as prescribed by the provisions of the Indiana Nonprofit Corporation Act of 1991.

NOW, THEREFORE, with this document I certify that said transaction will become effective Wednesday, June 14, 2000.



In Witness Whereof, I have caused to be affixed my signature and the seal of the State of Indiana, at the City of Indianapolis, June 14, 2000.

Sue Anne Gilroy

SUE ANNE GILROY,
SECRETARY OF STATE

APPROVED
&
FILED

ARTICLES OF INCORPORATION
OF
THE HARBOURS CONDOMINIUM ASSOCIATION, INC.

INDIANA SECRETARY OF STATE

The undersigned incorporator, desiring to form a corporation (hereinafter referred to as the "Corporation") pursuant to the provisions of the Indiana Nonprofit Association Act of 1991 (hereinafter referred to as the "Act"), executes the following Articles of Incorporation:

ARTICLE I

Name

The name of the Corporation is The Harbours Condominium Association, Inc. This Corporation is a mutual benefit corporation.

ARTICLE II

Purposes

The purposes for which the Corporation is formed are:

Section 1. Purpose. To provide for the maintenance, repair, replacement, administration and operation of the property which is part of The Harbours horizontal property regime created on the 13th day of June,

2000, and recorded on the 13th day of June, 2000, in Miscellaneous Drawer 32, Instrument No. 10085, in the office of the Recorder of Clark County, Indiana (the "Regime").

Section 2. Capacity to Act. To have the capacity to act possessed by natural persons, including the authority to perform all such acts as are necessary, convenient or expedient to accomplish the purposes for which it is formed, and such as are not repugnant to law.

ARTICLE III

Period of Existence

The period during which the Corporation shall continue is perpetual.

ARTICLE IV

Registered Office and Agent

The street address of the Corporation's initial registered office in Indiana and the name of its registered agent at that office is:

CT Corporation
One North Capitol Avenue
Indianapolis, Indiana 46204

ARTICLE V

Members

The Corporation is an association of the Owners of the Units in the Regime. Each Owner shall be a member of the Corporation, but membership shall terminate when such person ceases to be an Owner, and such membership shall automatically transfer to the new Owner along with the transfer of the Unit, whether or not such transfer is stated in the conveyancing instrument.

ARTICLE VI

Directors

Section 1. Number of Directors. The initial Board of Directors is composed of three (3) members ("Initial Board"). The Initial Board shall be appointed by The Harbours at Riverpointe, L.P. (the "Declarant"). The Initial Board (including any replacement or substitute directors, appointed by the Declarant) shall serve until the earlier to occur of the following events:

A. Four (4) months after the total of ninety-five percent (95%) of the total number of Units in the Regime have been conveyed by the Declarant; or

B. The first (1st) day of the sixtieth (60th) calendar month following the month that the first Unit is conveyed by the Declarant.

Thereafter, the Corporation shall elect a Board of Directors annually in accordance with and as prescribed by the By-Laws.

Section 2. Consent in Lieu of Director's Meetings. Any action required or permitted to be taken at any meeting of the Board of Directors may be taken without a meeting if the action is taken by all members of the Board of Directors. The action must be evidenced by one or more written consents describing the action taken, signed by each director and included in the minutes or filed with the corporate records reflecting the action taken. Any

ARTICLE VII

Incorporators

The name and post office address of the incorporator of the Corporation is:

Alan D. Feinsilver
4545 Post Oak Place
Suite 100
Houston, Texas 77027

ARTICLE VIII

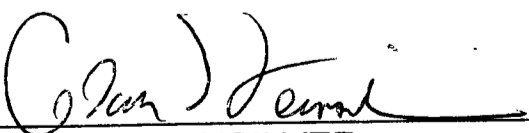
**Provisions for Regulation of Business
and Conduct of Affairs of Corporation**

Section 1. Amendment of Articles of Incorporation. These Articles may be amended in the same manner and to the same extent as the Declaration of The Harbours Horizontal Property Regime.

Section 2. Distribution of Assets Upon Dissolution. In the event of the dissolution of the Corporation, the provisions of the Indiana Nonprofit Corporation Act of 1991 shall govern the manner of payment of claims. The distribution of the remaining assets on dissolution, after the payment of claims, shall be to the Owners in proportion to the relative Percentage Interest (as defined in the Regime) appurtenant to their respective Units immediately prior

to such dissolution, if and to the extent such distribution is permitted by applicable law.

I hereby verify subject to the penalties of perjury that the facts contained herein are true, and accordingly have executed these Articles of Incorporation on June 7, 2000.


ALAN D. FEINSILVER
INCORPORATOR

This Instrument Prepared By:

J. Spencer Harmon
WYATT, TARRANT & COMBS