

**CERTIFICATE OF FORMATION  
OF  
MANSFIELD BUSINESS PARK 7 PROPERTY  
OWNERS ASSOCIATION, INC.**

The undersigned nonprofit corporation, acting as the organizer of a corporation under Titles 1 and 2 of the Texas Business Organizations Code, hereby adopts the following as the Certificate of Formation for such corporation:

- 1. Name.** The name of the corporation is Mansfield Business Park 7 Property Owners Association, Inc. (the “Association”).
- 2. Non-Profit.** The Association is a non-profit corporation.
- 3. Duration.** The period of the Association’s duration is perpetual.
- 4. Purpose.** The purpose or purposes for which the Association is organized are:

(a) To perform the duties of the Association as described in that certain Declaration of Covenants, Conditions, Restrictions and Easements for Mansfield Business Park 7 (as the same may hereafter be amended, the “Declaration”), recorded as Instrument No. \_\_\_\_\_ in the Real Property Records of Johnson County, Texas, with respect to the parcels of real property described in the Declaration and any other property made subject to the Declaration in accordance with the terms thereof (said property being referred to in the Declaration and herein as the “Property”);

(b) To exercise in its discretion all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth from time to time in the Bylaws of the Association (“Bylaws”) or in the Declaration;

(c) To fix, levy, collect and enforce payment by any lawful means, in the discretion of the Association, all charges or assessments pursuant to the terms of the Declaration;

(d) To pay all expenses incident to the conduct of the business of the Association, including, without limitation, all licenses, taxes or governmental charges levied or imposed against the Storm Water Retention and Detention Facilities (as defined in the Declaration);

(e) To acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use real or personal property in connection with the affairs of the Association as set forth in the Declaration;

(f) Intentionally Omitted;

(g) To dedicate, sell or transfer any property of the Association to any public agency, authority, or utility for any service to any property subject to the terms of the Declaration; and

(h) To have and to exercise any and all powers, rights and privileges incident to the foregoing which a corporation organized under the Texas Business Organizations Code by law may now or hereafter have or exercise.

The aforesaid statement of purposes shall be construed as a statement of both purposes and of power and shall be broadly construed to effectuate its intent.

**5. Members.** Every person or entity who is a record owner of a fee simple interest, or an undivided fee simple interest, in any portion of the Property shall be a Member (as that term is defined in the Bylaws) 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. Membership shall be appurtenant to and may not be separated from ownership of any portion of the Property which is subject to assessment by the Association.

**6. Voting Rights.** Voting rights of Members are explained and described in the Bylaws and in the Declaration. Cumulative voting in the election of members of the Board of Directors or in other exercises of the right to vote is prohibited.

**7. Board of Directors.** The affairs of this Association shall be managed by a board of directors ("Board of Directors"), composed of three (3) directors ("Directors") who need not be Members of the Association. The number of Directors may be changed in accordance with the Bylaws. The names and addresses of the persons who are to act in the capacity of the initial Directors are set forth in Section 8 of this Certificate of Formation hereinbelow.

**8. Initial Board of Directors.** The number of Directors constituting the initial Board of Directors of the Association is three (3), and the names, titles and addresses of the persons who are to serve as the initial Directors are:

| Name/Title                           | Address  |
|--------------------------------------|--|
| Andy Lowe<br>President               | Clarion Partners<br>1717 McKinney Avenue, Suite 1900<br>Dallas, Texas 75202                |
| Richard Nevins<br>Vice President     | Mansfield Economic Development Corporation<br>301 S. Main Street<br>Mansfield, Texas 76063 |
| Sara Madewell<br>Secretary/Treasurer | Clarion Partners<br>1717 McKinney Avenue, Suite 1900<br>Dallas, Texas 75202                |

**9. Amendments.** Amendment, repeal or alteration of this Certificate of Formation shall require the consent of a certain portion of the Members as provided in the Bylaws.

**10. Limitation of Liability; Indemnification of Officers and Directors.** Directors and officers of the Association shall not be liable to the Association or its Members for monetary damages for an act or omission in the Director's or officer's capacity as a Director or officer, except that this provision shall not eliminate or limit liability for an act or omission for which the liability of a Director or officer is expressly provided by statute or the Declaration. The Association shall indemnify directors, officers, employees and agents of the Association to the extent required and permitted by the Texas Business Organizations Code, as the same may hereafter be amended from time to time. The Association may purchase and maintain insurance on behalf of any director or officer or may enter into other arrangements, such as creating a trust fund, establishing a form of self-insurance, or establishing a letter of credit, guaranty or surety arrangement, in connection with indemnification of directors and officers; provided, however, that in no event shall the grant of a security interest or other lien on the assets of the Association ever be given to secure an indemnity obligation under this Section 10.

**11. Registered Agent and Registered Office Address.** The street address of the initial registered office of the Association is 301 S. Main Street, Mansfield, Texas 76063, and the name of the Association's initial registered agent at such address is Mansfield Economic Development Corporation.

**12. Organizer.** The name and address of the organizer of the corporation is:

| <u>Name</u>                                | <u>Address</u>  |
|--|---|
| Mansfield Economic Development Corporation | 301 S. Main Street<br>Mansfield, Texas 76063<br>Attention: Richard Nevins |

EXECUTED \_\_\_\_\_, 2020.

**MANSFIELD ECONOMIC DEVELOPMENT CORPORATION**, a Texas nonprofit corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_