



# The State of Texas

*SECRETARY OF STATE*

## CERTIFICATE OF INCORPORATION OF

**FARMERSVILLE ECONOMIC DEVELOPMENT CORPORATION  
CHARTER NUMBER 1423412-01**

The undersigned, as Secretary of State of Texas, hereby certifies that Articles of Incorporation for the above corporation, duly signed pursuant to the provisions of the Development Corporation Act of 1979, have been received in this office and are found to conform to law.

**ACCORDINGLY**, the undersigned, as such Secretary of State, and by virtue of the authority vested in the Secretary by law, hereby issues this Certificate of Incorporation and attaches hereto a copy of the Articles of Incorporation.

**Dated: September 20, 1996**



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*Antonio O. Garza, Jr.*  
*Secretary of State*

FARMERSVILLE ECONOMIC DEVELOPMENT CORPORATION  
A TEXAS NON-PROFIT CORPORATION

ARTICLES OF INCORPORATION

FILED  
In the Office of the  
Secretary of State of Texas

SEP 20 1996

THE STATE OF TEXAS

Corporations Section

COUNTY OF COLLIN

WE, THE UNDERSIGNED natural persons, not less than three in number, each of whom is at least 18 years of age and whom is a qualified elector of the City of Farmersville, Texas (which is a duly established City under the Texas Constitution), acting as incorporators of a public instrumentality and non-profit industrial development corporation (the "Corporation") under the provisions of Section 4A of the Development Corporation Act of 1979, Vernon's Ann. Civ. St. art. 5190.6, as amended (the "Development Corporation Act"), with the approval of the governing body of the City of Farmersville, Texas (the "City"), as evidenced by the Resolution attached hereto and made a part hereof for all purposes, do hereby adopt the following Articles of Incorporation for the Corporation:

ARTICLE I: NAME

The name of the Corporation is "Farmersville Economic Development Corporation."

ARTICLE II: NON-PROFIT CORPORATION

The Corporation is a non-profit corporation specifically governed by Section 4A of the Development Corporation Act.

ARTICLE III: DURATION

The period of duration of the Corporation is perpetual.

ARTICLE IV: PURPOSE

The Corporation is organized exclusively and may issue bonds on behalf of the City for the public purposes of the promotion and development of new and expanded business enterprises and to provide and encourage employment in the furtherance of the public welfare. The Corporation shall have and exercise all of the rights, powers, privileges, authority, and functions given by the general laws of Texas to non-profit corporations by the Texas Nonprofit Corporation Act, Tex. Rev. Civ. Stat. Ann. Art. 1396-1.01 et seq., and the additional powers as provided in Sections 4A and 23 of the Development Corporation Act, including, without limitation, the issuance of bonds. The Corporation shall be subject to any limitations imposed by such Section 4A. If any conflict should arise between these statutes regarding the Corporation's powers, the Development Corporation Act shall control and govern the Corporation. To the extent of a conflict between Section 4A of the Development Corporation Act and Section 23 or any other section of the Development Corporation Act, the provisions of such Section 4A shall prevail.

## ARTICLE V: INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of the Corporation is 205 South Main Street, Farmersville, Texas 75442 and the name of the initial registered agent at such address is Joe Aston.

## ARTICLE VI: DIRECTORS

The affairs of the Corporation shall be managed by a Board of Directors who shall be appointed by the City Council. The number of directors constituting the initial Board of Directors of the Corporation is five (5). The names and addresses of the persons who are to serve as the initial Directors are as follows:

Edward E. Stuart, 1205 Old Josephine Road, PO Box 406, Farmersville, Texas 75442

R.A. Tedford, Sr., 400 Sherry Lane, Farmersville, Texas 75442

Bobby J. Bishop, 1209 Willow Lane, Farmersville, Texas 75442

Neal Watts, 1210 Willow Lane, Farmersville, Texas 75442

Michael W. Hurst, 900 Westgate Drive, Farmersville, Texas 75442

Of the initial Directors, two (2) Directors shall serve terms of two (2) years, two (2) Directors shall serve terms of three (3) years, and one shall serve a term of one (1) year as designated by the City Council of the City (the "Council"). Thereafter, each successor member of the Board shall be appointed and may serve for three (3) years or until his or her successor is appointed as hereinafter provided.

- (a) All Directors must be residents of the City of Farmersville.
- (b) No Director shall serve more than two (2) consecutive terms.

Any vacancy occurring shall be filled by appointment by the City Council.

Directors are removable by the City Council for cause or at will. The 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.

## ARTICLE VII: MEMBERSHIP/STOCK

The Corporation has no members and is a non-stock corporation.

## ARTICLE VIII: AMENDMENTS

These Articles of Incorporation may at any time and from time to time be amended as provided in the Development Corporation Act so as to make any changes therein and add any provisions thereto which are lawful under the Development Corporation Act as then in effect. Any such amendment shall be effected in either of the following manners: (i) the members of the Board of Directors of the Corporation shall file with the Council a written application specifying the amendments proposed and requesting approval of the same, following which the Council shall consider such application and, if approved shall by

resolution duly find and determine that the proposed amendments be made and shall approve the form of the proposed amendments, after which the Board of Directors of the Corporation may amend the Articles of Incorporation by adopting such amendments at a meeting of the Board of Directors and delivering articles of amendment to the Secretary of State, or (ii) the Council may, at its sole discretion, and at any time, amend these Articles of Incorporation, and alter or change the structure, organization, programs or activities of the Corporation, or terminate or dissolve the Corporation (subject to the provisions of the Development Corporation Act, and subject to any limitation provided by the Constitution and laws of the State of Texas and the United States of America regarding the impairment of contracts entered into by the corporation) by written resolution adopting the amendments to the Articles of Incorporation of the Corporation or articles of dissolution and delivering articles of amendment or dissolution to the Secretary of State, as provided in the Development Corporation Act or upon election as provided in the Act. Amended or Restated Articles of Incorporation may be filed with the Secretary of State as provided in the Development Corporation Act.

#### ARTICLE IX: INCORPORATORS

The name and street address of each Incorporator is:

Edward E. Stuart, 1205 Old Josephine Road, PO Box 406, Farmersville, Texas 75442

R.A. Tedford, Sr., 400 Sherry Lane, Farmersville, Texas 75442

Bobby J. Bishop, 1209 Willow Lane, Farmersville, Texas 75442

#### ARTICLE X: AUTHORIZATION

The City has specifically authorized the Corporation by Resolution to act on its behalf to further the public purposes stated in said Resolution and these Articles of Incorporation, and the City has by said Resolution approved these Articles of Incorporation.

#### ARTICLE XI: DIVIDENDS

No dividends shall ever be paid by the Corporation and no part of its net earnings remaining after payment of its expenses shall be distributed to or inure to the benefit of its Directors or officers or any individual, firm, corporation or association.

#### ARTICLE XII: INTERNAL AFFAIRS

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, which Bylaws have been approved by the City Council.

#### ARTICLE XIII: DISSOLUTION

If the Corporation ever should be dissolved when it has, or is entitled to, any interest in any fund or property of any kind, real, personal or mixed, such funds or property or rights thereto shall not be transferred to private ownership, but shall be transferred and delivered to the City after satisfaction or provision for satisfaction of debts and claims.

IN WITNESS WHEREOF, we have hereunto set our hands this 23rd day of August, 1996.

**Name**

**Address**

Edward E. Stuart  
Edward E. Stuart

1205 Old Josephine Road, PO Box 406  
Farmersville, Texas 75442

R.A. Tedford  
R.A. Tedford, Sr.

400 Sherry Lane  
Farmersville, Texas 75442

Bobby J. Bishop  
Bobby J. Bishop

1209 Willow Lane  
Farmersville, Texas 75442

THE STATE OF TEXAS  
COUNTY OF COLLIN

Before me, the undersigned authority, on this day personally appeared Edward E. Stuart, R.A. Tedford, Sr., and Bobby J. Bishop, known to be the persons whose names are subscribed to the foregoing instrument, and acknowledged to me that they executed the same for the purposes therein expressed.

Given under my hand and seal of office this 23rd day of August, 1996.

Susan T. Martin  
Signature

