

310959

RECEIVED BY STATE
IOWA
MAY -5 PM 3:42

**ARTICLES OF INCORPORATION OF
PRAIRIE LAKES CONDOMINIUMS OWNERS ASSOCIATION**

The undersigned, acting as incorporator of a corporation pursuant to the provisions of the Revised Iowa Nonprofit Corporation Act, Chapter 504 of the Code of Iowa, does hereby adopt the following Articles of Incorporation.

ARTICLE I

The name of this Corporation shall be **PRAIRIE LAKES CONDOMINIUMS OWNERS ASSOCIATION**, herein called the "Association."

ARTICLE II

The purposes and objects of the Association are to provide for and to administer the operation, management, maintenance and care of the Horizontal Property Regime to be known as "**PRAIRIE LAKES CONDOMINIUMS**", to be established in accordance with Chapter 499B, Code of Iowa, as amended, upon the following described real estate, situated in the City of Ankeny, Polk County, Iowa:

Lots 1 through 9, Prairie Lakes Plat 3, an Official Plat, now included in and forming a part of the City of Ankeny, Polk County, Iowa;

and to undertake the performance of the acts and duties incident to the administration of the operation and management of the Association in accordance with its terms, provisions, conditions and authorizations as contained in these Articles of Incorporation and which may be contained in the Declaration establishing the Horizontal Property Regime for Prairie Lakes Condominiums as the same may be amended from time to time, which will be filed in the Office of the County Recorder for Polk County, Iowa, at the time said real property and the improvements now or hereafter situated thereon are submitted to the Horizontal Property Regime, said Declaration being incorporated herein as if set forth at length; and to acquire, own, operate, lease, sell, trade and otherwise deal with such property, whether real or personal, as may be necessary or convenient in the administration of the operation, management, maintenance, improvement and care of the Common Elements within the Horizontal Property Regime to be known as "Prairie Lakes Condominiums."

In the furtherance of the foregoing purposes, the Association shall have the power and authority to engage in any and all lawful activities that may be reasonably necessary in order to accomplish any of the foregoing purposes and to do and exercise all other powers and authority now or hereafter conferred on nonprofit corporations under the laws of the State of Iowa pursuant to the Revised Iowa Nonprofit Corporation Act. The Association shall be a "Mutual Benefit Corporation" as that term is defined under the Revised Iowa Nonprofit Corporation Act.

A

119,973 ARTT 07 HAD. CIR. RECD 1 5/12/15

ARTICLE III

The corporate existence for the Association shall begin on the date on which the Secretary of State of Iowa issues the Certificate of Incorporation. The duration of this corporation shall be perpetual.

ARTICLE IV

The registered office of this Corporation shall be at 317 Sixth Avenue, Suite 300, Des Moines, Polk County, Iowa 50309, and the name of the registered agent at that address shall be Streetar Cameron.

ARTICLE V

The name and address of the person forming this Corporation is:

Streetar Cameron
317 Sixth Avenue, Suite 300
Des Moines, Iowa 50309

ARTICLE VI

The membership of the Association shall consist of the owners (hereinafter called the "Condominium Owners") of the Condominium Apartments (hereinafter called the "Condominiums"), within Prairie Lakes Condominium Horizontal Property Regime, Ankeny, Polk County, Iowa, as defined in and determined by the Declaration. Membership in the Association shall be appurtenant to and shall not be separated from the Condominium ownership in the Horizontal Property Regime for Prairie Lakes Condominiums. No property right interests in membership and memberships are not transferrable except in connection with the transfer by Members of their respective Condominiums. The votes to be exercised by the Members of the Association shall be as allocated by the Declaration and the By-Laws of the Association to the Condominiums for voting purposes. All Condominium Owners of Condominiums within the Horizontal Property Regime shall be members of the Association. Where there is more than one (1) Condominium Owner of a Condominium, the vote allocated to that Condominium in accordance with the Declaration shall be cast as the Condominium Owners of such Apartment among themselves may determine. Where there is more than one (1) Condominium Owner of a Condominium, the Condominium Owners of such Condominium shall notify the Secretary of the Association, in writing, of the name of the Condominium Owner who has been designated to cast the vote attributable to the Condominium owned on behalf of all of the Condominium Owners of that Condominium. Membership in the Association shall automatically pass when the ownership of a Condominium is transferred in any manner. In each such event, written notice of the transfer shall be given to the Secretary of the Association. Notwithstanding anything to the contrary provided herein, however,

NORTHWOODS TOWNHOMES, L.L.C., WHICH IS THE DEVELOPER OF THE PROPERTY AND THE DECLARANT, OR ITS SUCCESSOR IN INTEREST OR ASSIGNEE PURSUANT TO A DOCUMENT THAT SPECIFICALLY REFERS TO A CLASS "A" MEMBERSHIP TRANSFER, SHALL BE A CLASS "A" MEMBER OF THE ASSOCIATION AND SHALL BE THE SOLE VOTING MEMBER OF THE ASSOCIATION UNTIL SUCH TIME AS (i) NORTHWOODS TOWNHOMES, L.L.C. , OR ITS SUCCESSOR IN INTEREST OR ASSIGNEE, NO LONGER OWNS ANY LAND WITHIN THE PROPERTY DESCRIBED IN THE DECLARATION; (ii) UNTIL NORTHWOODS TOWNHOMES, L.L.C., OR ITS SUCCESSOR IN INTEREST OR ASSIGNEE, WAIVES ITS RIGHT IN WRITING TO BE THE SOLE VOTING MEMBER OF THE ASSOCIATION; OR (iii) UNTIL 120 DAYS AFTER NORTHWOODS TOWNHOMES, L.L.C. HAS CONVEYED 75% OF THE TOTAL OF ALL LOTS WHICH ARE A PART OF THE ASSOCIATION AS REFERENCED IN THIS DECLARATION, WHICHEVER FIRST OCCURS. DURING THE TIME THAT NORTHWOODS TOWNHOMES, L.L.C. IS THE SOLE VOTING MEMBER IT SHALL HAVE THE RIGHT TO ELECT ALL DIRECTORS OF THE ASSOCIATION. All other members of the Association shall be class "B" members of the Association until they convert to Class "A" members pursuant to the By-Laws of the Association upon the happening of the earliest of the above referenced items.

ARTICLE VII

The management of the Association shall be vested in a Board of Directors of no more than five (5) nor less than two (2) Directors and, except for those individuals elected by the Declarant, all members of the Board must be members of the Association. The first Board of Directors of the Association shall consist of the following individuals:

Cliff McClure
106 S.W. Linden, Suite 1F
Ankeny, IA 50021

Brad Miller
106 S.W. Linden, Suite 1F
Ankeny, IA 50021

ARTICLE VIII

A. No officer or any member of the Board of Directors of the Association shall be personally liable to the Corporation or its Members for money damages for any action taken, or any failure to take any action, as an officer or as a member of the Board of Directors, except liability for any of the following:

1. The amount of a financial benefit received by such person to which the person is not entitled.
2. An intentional infliction of harm on the corporation or its Members.

3. A violation of Section 504.834 of the Revised Iowa Nonprofit Corporation Act.

4. An intentional violation of criminal law.

B. The Corporation shall indemnify an officer or a member of the Board of Directors for liability, as defined in Section 504.851, subsection 5, of the Revised Iowa Nonprofit Corporation Act, to a person for any action taken, or any failure to take any action, as an officer or as a director except liability for any of the following:

1. Receipt of a financial benefit to which the person is not entitled.

2. An intentional infliction of harm on the corporation or its Members.

3. A violation of Section 504.834 of the Revised Iowa Nonprofit Corporation Act.

4. An intentional violation of criminal law.

ARTICLE IX

Pursuant to Section 504.1701(3) of the Revised Iowa Nonprofit Corporation Act, the Corporation hereby elects to be subject to the provisions of the Revised Iowa Nonprofit Corporation Act.

ARTICLE X

The Association shall have no capital stock.

ARTICLE XII

Upon dissolution of the Association, after payment of all of the debts and obligations of the Association, all remaining corporate assets shall be distributed to the Condominium Owners pursuant to their percentage interest in the undivided Common Elements of the Horizontal Property Regime.

IN TESTIMONY WHEREOF, I have hereunto set my hand this 5th day of

May

2005

FILED
IOWA
SECRETARY OF STATE

5-5-2005
3:42 PM

W424893



-4-

Streeter Cameron
Streeter Cameron, Incorporator

1056