

**ARTICLES OF INCORPORATION
OF
THE SILVER OAK MASTER ASSOCIATION**

The undersigned, acting as sole incorporator of a corporation pursuant to the provisions of the Iowa Nonprofit Corporation Act, under Chapter 504A of the Code Iowa, adopts the following Articles of Incorporation for a condominium regime.

ARTICLE I

The Corporation shall be known as THE SILVER OAK MASTER ASSOCIATION and its principal offices shall be located in West Des Moines, Dallas County, Iowa.

ARTICLE II

The existence of this Corporation shall commence with the date these Articles are filed with the Secretary of State, and the period of its duration is perpetual.

ARTICLE III

A. The purpose and objective of the Corporation is to provide an entity to act as a Master Management Association within the meaning of Section 528 of the Internal Revenue Code of 2001 (the "Code") to conduct specifically designated business affairs of, and to act as or for, the co-owners of the horizontal property regimes (condominium and townhomes) created and submitted, pursuant to the provision of Chapter 499B of the Code of Iowa, known as The Condominiums At Silver Oak, The Condominiums At Silver Oak II, The Townhomes At Silver Oak, The Townhomes At Silver Oak II, (hereinafter sometimes referred to as "condominium regimes") and to be located on an Official Plat in and forming a part of the City of West Des Moines, Dallas County, Iowa and legally described as:

Lot 1 of Maple Grove, Plat 2, an Official Plat now included in and forming a part of the City of West Des Moines, Dallas County, Iowa.

BA. The Corporation shall have all powers and purposes granted or implied to a Council of Co-owners under the provision of Chapter 49*9B of the Code of Iowa (the "Act") and as are granted or implied by the Amended, Restated & Substituted Declaration of Submission of Property to Horizontal Property Regime for the Condominiums and Townhomes at Silver Oak (the "Declaration") establishing said Condominium regime, and all of such powers shall constitute lawful purposes of the Corporation.

CB. The purposes of the Corporation are exclusively not for private profit or gain and no part of its activities shall consist of carrying on political propaganda or otherwise attempting to influence legislation, and the Corporation shall make no distribution of income to its members, directors or officers or do any of the following:

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- i. No substantial part of the Corporations activities shall consist of the carrying on of propaganda or otherwise attempting to influence legislation.
- ii. The Corporation shall not participate or intervene in (including the publishing or distributing of statements) any political campaign on behalf of any candidate for public office.
- iii. The Corporation shall not engage in any act of self-dealing as defined in section 494(d) of the Code or in any corresponding provision of any successor Code.
- iv. The Corporation shall not make any investments in such a manner as to subject it to tax under section 4944 of the Code or under any corresponding provision of any successor Code.
- v. The Corporation shall not make any taxable expenditures as defined in section 4945(d) of the Code or in any corresponding provision of any successor Code.

DC. The Corporation shall have unlimited power to engage in and do any lawful act concerning any and all lawful business for which corporation may be organized under this Act and consistent with the provisions herein and in the Declaration.

ARTICLE IV

The address of the initial registered office of the Corporation is 3301 106th Circle, Urbandale, Iowa 50322, and the name of the initial registered agent is Ronald Grubb.

ARTICLE V

The members of this Corporation subject to the terms of Article VI hereafter shall be those persons elected or designated as members being one each from the Boards of the Condominiums At Silver Oak, The Condominiums At Silver Oak II, The Townhomes At Silver Oak, and The Townhomes At Silver Oak II with staggered four year terms. The voting rights of the members shall be as provided in the Declaration and the Bylaws of the Corporation.

ARTICLE VI

The initial director constituting the initial Board of Directors of the Corporation shall be the designated representation of the developer who shall serve until such time as said developer shall relinquish such position. The name and address of the person who is to serve as the initial director is:

<u>NAME</u>	<u>ADDRESS</u>
Ronald Grubb	3301 106th Circle, Urbandale, Iowa 50322

ARTICLE VII

The initial Bylaws of the Corporation and amendments thereto shall be adopted by its initial Board of Directors, but the power to thereafter alter, amend or repeal the same or adopt

new Bylaws is reserved to the members of the Corporation, subject to the restrictions contained in the initial Bylaws and amendments thereto and the restrictions contained in the Declaration.

ARTICLE VIII

In the event of liquidation, assets of the Corporation, if any remain, shall be distributed to the members in accordance with their proportionate share of undivided interests in the common elements existing in the condominium regime, as determined by the Declarations and Bylaws.

ARTICLE IX

All transfers, conveyances, leases, mortgages, or assignments of real estate or of any interest therein shall be executed by any one of the following officers: President, Vice President, Secretary or Treasurer. All transfers, conveyances, leases, or encumbrances of personal property or any interest therein shall be executed by any officer of the Corporation or any agent authorized by the Board of Directors. All judgments or other liens shall be satisfied, discharged, released or assigned by any officer of the Corporation.

ARTICLE X

Neither the members, the Board of Directors, nor their private property shall be liable for corporate debts, obligations or undertakings.

ARTICLE XI

This Corporation shall indemnify any present or former director, officer, employee, member or volunteer of this Corporation, and each such person who is serving or who has served, at the request of this Corporation, as a director, officer, partner, trustee, employee or agent of another corporation, partnership, joint venture, trust or other enterprise or employee benefit plan to the fullest extent permitted by law against expenses, including attorney's fees, judgments, fines, settlements and reasonable expenses actually incurred by such person relating to his conduct as a director, Officer, employee, member or volunteer of this Corporation or as director, officer, partner, trustee, employee or agent of another corporation, partnership, joint venture, trust, other enterprise or employee benefit plan, except that the mandatory indemnification required by this sentence shall not apply (i) to a breach of duty of loyalty to the Corporation, (ii) for acts or omissions not in good faith or which involve intentional misconduct or knowing violation of the law, or (iii) for a transaction from which such person derived an improper personal benefit.

ARTICLE XII

Any purported amendment to these Articles of Incorporation in conflict with or contrary to the provision of the Declaration of Condominium, including supplements and amendments thereto, which submit lands and units to the regime, shall be void and of no force and effect.

ARTICLE XIII

The name and address of the incorporator is Ronald Grubb, 3301 106th Circle, Urbandale, Iowa, 50322.

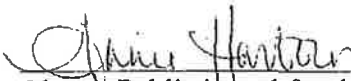
Dated at Urbandale, Iowa, this 6th day of January, 2011.



Ronald Grubb

STATE OF IOWA)
) ss:
COUNTY OF POLK)

On this 6th day of January, 2011, before me, a Notary Public in and for the State of Iowa, personally appears Ronald Grubb, to me known to be the person named in and who executed the foregoing Articles of Incorporation and acknowledged that he executed the same as his voluntary act and deed.



Notary Public in and for the State of Iowa

