

**ARTICLES OF INCORPORATION
OF
SYCAMORE WOODS
HOMEOWNERS ASSOCIATION**

In compliance with the requirements of the Revised Iowa Nonprofit Corporation Act under Chapter 504 of the 2017 Code of Iowa, as amended, the undersigned acting as incorporator of a nonprofit corporation hereby adopts the following Articles of Incorporation.

**ARTICLE I
NAME AND PRINCIPAL OFFICE**

The name of the corporation is **Sycamore Woods Homeowners Association**, hereinafter called the “Association,” and its principal offices shall be located in Iowa City, Johnson County, Iowa.

**ARTICLE II
REGISTERED OFFICE**

The registered office of the Association shall be located at 425 E. Oakdale Blvd., Suite 201, Coralville, Johnson County, Iowa 52241.

**ARTICLE III
REGISTERED AGENT**

Michael J. Pugh shall be the initial registered agent.

**ARTICLE IV
PURPOSE AND POWERS OF THE ASSOCIATION**

The purposes of the Association 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 Association shall make no distribution of income to its members, directors or officers. The general purposes for which the Association is formed are to provide for maintenance, repair, preservation and landscaping of common areas of the Subdivision, hereafter “Common Areas,” within those certain tracts of property known as Sycamore Woods, Part – One, Sycamore Woods, Part – Two, Sycamore Woods, Part – Three, Sycamore Woods, Part – Four, Sycamore Woods, Part – Five, and Sycamore Woods, Part – Six, according to the final plats thereof recorded in the records of Johnson County, Iowa, and hereafter referred to collectively as “Subdivision.”

For these purposes the Association shall have, without limitation, the following powers:

(a) To exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain declaration of Protective Covenants and Restrictions, hereinafter called the "Declaration," applicable to the Subdivision, and as the same may be amended from time to time as therein provided;

(b) To acquire, own, operate, use, manage, control, preserve, landscape, repair, insure and maintain the Common Areas;

(c) To fix, assess, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration and Association Bylaws; to pay all expenses in connection therewith and all administrative and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association;

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

(e) To borrow money and, with the assent of two-thirds (2/3) of the members, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(f) To dedicate, sell or transfer all or any part of the property of the Association to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument has been signed by two-thirds (2/3) of the members, agreeing to such dedication, sale or transfer;

(g) To participate in mergers and consolidations with other nonprofit corporations organized for the same or similar purposes provided that any such merger shall have the assent of two-thirds (2/3) of the members; and

(h) To have and to exercise any and all powers, rights and privileges which a corporation organized under the Nonprofit Corporation Law of the State of Iowa by law may now or hereafter have or exercise.

ARTICLE V MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in a lot located in the Subdivision, including contract vendees, shall be a member 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 separate from ownership of any Lot which is subject to assessment by the Association.

ARTICLE VI VOTING RIGHTS

The Association shall have one class of voting membership, being all of the owners of the Lots entitled to one vote for each Lot owned, except as may be otherwise specifically provided for in the Bylaws. When more than one person holds an interest in any such Lot, all such persons shall be members. The vote for such Lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Lot.

ARTICLE VII BOARD OF DIRECTORS

The number of directors constituting the initial Board of Directors of the corporation is one (1) and the name and address of the person who is to serve as the initial director is:

<u>Name</u>	<u>Address</u>
Steve Gordon	2871 Heinz Road Suite B Iowa City, Iowa 52240

The initial Board of Directors shall serve until its term expires as provided in the Bylaws, but thereafter a director may be removed from office at a Special Meeting of the members of the Association in such a manner as may be provided in the Bylaws.

ARTICLE VIII BYLAWS

Initial Bylaws of the Association shall be adopted by its Board of Directors. Thereafter such Bylaws may be altered, amended or repealed as provided therein.

ARTICLE IX EXECUTION OF WRITTEN INSTRUMENTS

All instruments executed by the Association shall be deemed sufficient if executed as provided by specific resolution of the Board of Directors as certified by the president, vice president or secretary of the Association.

ARTICLE X
DISTRIBUTION OF ASSETS UPON LIQUIDATION

Upon the dissolution of the Corporation, assets shall be distributed by the board of directors for one or more exempt purposes within the meaning of the section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government for public purpose. Any such assets not so disposed of shall be disposed of by the District Court of the county in which the principle office of the Corporation is then located, exclusively for such purposes or to such organization or organizations, as said Court Shall determine, which are organized and operated exclusively for such purposes.

ARTICLE XI
DURATION

Unless dissolved, the Association shall exist perpetually.

ARTICLE XII
EXEMPTION OF MEMBERS FROM PERSONAL LIABILITY

The private property of all members of the Association shall be wholly exempt from liability for any and all debts, obligations and liabilities of the Association.

ARTICLE XIII
AMENDMENTS

Amendment of these Articles shall require the assent of two-thirds (2/3rds) of the entire membership.

ARTICLE IX
INCORPORATOR

The name and address of the incorporator is as follows:

<u>Name</u>	<u>Address</u>
Steve Gordon	2871 Heinz Road Suite B Iowa City, Iowa 52240

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Iowa, the undersigned, being the sole incorporator of this Association, has executed these Articles of Incorporation this _____ day of December, 2018.

Steve Gordon, Incorporator

STATE OF IOWA, COUNTY OF JOHNSON) SS:

This instrument was acknowledged before me on this ____ day of December, 2018, by Steve Gordon.

Notary Public in and for the State of Iowa