

To All To Whom These Presents Shall Come, Greeting:

Whereas, Articles of Incorporation, duly signed and acknowledged under oath, have been recorded in the office of the Secretary of State, on the ---18th--- day of April, A. D. 1973 for the incorporation of

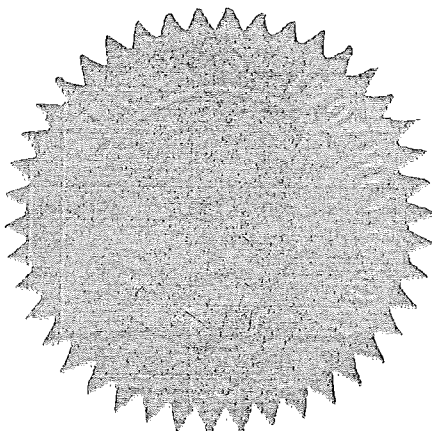
Valhalla Five Association

under and in accordance with the provisions of the Minnesota Nonprofit Corporation Act, Minnesota Statutes, Chapter 317;

Now, Therefore, I, Arlen I. Erdahl, Secretary of State of the State of Minnesota, by virtue of the powers and duties vested in me by law, do hereby certify that the said

Valhalla Five Association

is a legally organized Corporation under the laws of this State.



Witness my official signature hereunto subscribed and the Great Seal of the State of Minnesota hereunto affixed this ---eighteenth--- day of April in the year of our Lord one thousand nine hundred and seventy-three

Arlen I. Erdahl Secretary of State.

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ARTICLES OF INCORPORATION

P-40, 350

OF

VALHALLA FIVE ASSOCIATION

The undersigned, for the purpose of forming a corporation pursuant to the provisions of the Minnesota Nonprofit Corporation Act, Minnesota Statutes, Chapter 317, adopt the following Articles of Incorporation:

ARTICLE I

The name of this corporation shall be: VALHALLA FIVE ASSOCIATION.

ARTICLE II

This corporation is organized and shall be operated for community welfare purposes and for the purpose of governing certain condominium property situated in Olmsted County, Minnesota, located on Lot 5, Block 4, Valhalla Fourth Subdivision, according to the recorded plat thereof, which property has been submitted to the provisions of the Apartment Ownership Act of the State of Minnesota, and for such other lawful purposes as may legally be carried on by a nonprofit corporation created under the provisions of the Minnesota Nonprofit Corporation Act, Minnesota Statutes, Chapter 317.

ARTICLE III

This corporation does not and shall not, incidentally or otherwise, afford pecuniary gain to, its members, directors, or officers; provided, however, that this corporation may pay to its members, directors, or officers and others reasonable compensation for services rendered to and for the corporation and may lease and purchase from, sell to, and otherwise deal with, its members, directors, officers and others in real and personal property situated

within Valhalla Fourth Subdivision, according to the recorded plat thereof, Olmsted County, Minnesota.

ARTICLE IV

The period of duration of this corporation shall be perpetual.

ARTICLE V

The registered office of this corporation in the State of Minnesota shall be located in the City of Rochester, County of Olmsted.

ARTICLE VI

(a) In the event of dissolution of this corporation, all of its then assets shall be distributed as follows:

(i) The dissolution shall be conducted under court supervision if required or permitted under the Statutes of the State of Minnesota, as now enacted or as hereafter amended, and, subject to prior compliance with Subdivision 1, clauses (2), (3), and (4) of Section 317.57 of the Minnesota Statutes, the assets of this corporation shall be distributed to the members of the corporation pro rata in accordance with their respective interests in the general common elements of the condominium property.

(ii) If the dissolution under court supervision is not required or permitted under the Statutes of the State of Minnesota, as now enacted or as hereafter amended, the assets of this corporation shall be distributed subject to

prior compliance with Subdivision 1, clauses (2), (3) and (4) of Section 317.57 of the Minnesota Statutes, to the members of the corporation pro rata in accordance with their respective interests in the general common elements of the condominium property.

ARTICLE VII

The names and addresses of the incorporators, each of whom is a natural person of full age, are:

<u>Names</u>	<u>Addresses</u>
William R. Hibbs	2400 First National Bank Building Minneapolis, Minnesota 55402
Michael Trucano	2400 First National Bank Building Minneapolis, Minnesota 55402
William H. Hippee, Jr.	2400 First National Bank Building Minneapolis, Minnesota 55402

ARTICLE VIII

(a) The first Board of Directors of this corporation shall consist of three (3) persons; and the name and address of each of them are:

<u>Names</u>	<u>Addresses</u>
Vernon O. Carlson	12700 Wayzata Boulevard Minnetonka, Minnesota 55343
Kenneth L. Weestrand	12700 Wayzata Boulevard Minnetonka, Minnesota 55343
Delbert E. Wischmann	12700 Wayzata Boulevard Minnetonka, Minnesota 55343

The term of office of the first Board of Directors shall be until successor directors shall have been elected and shall qualify.

(b) From time to time, the number of directors of this corporation may be increased or diminished by vote of the members or of the Board of Directors of this corporation in accordance with the By-Laws of this corporation, but shall be no less than three (3) in number.

ARTICLE IX

Members, directors, and officers of this corporation shall not be personally liable to any extent whatsoever for obligations of this corporation.

ARTICLE X

This corporation shall have no capital stock, either authorized or issued.

IN TESTIMONY WHEREOF, the undersigned incorporators have hereunto set their hands this 17th day of April, 1973.

IN THE PRESENCE OF:

Janet Rosenberg

Carolyn S. Cadman

Janet Rosone

WR-Hibbs
William R. Hibbs

Michael Trucano
Michael Trucano

William H. Hippee, Jr.
William H. Hippee, Jr.

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STATE OF MINNESOTA)
) SS:
COUNTY OF HENNEPIN)

On this 17th day of April, 1973, before me, a Notary Public within and for said county, personally appeared William R. Hibbs, Michael Trucano and William H. Hippee, Jr., to me known to be the persons named as incorporators and who executed the foregoing Articles of Incorporation, and they acknowledged that they executed the same as their free act and deed for the uses and purposes therein expressed.

Thomas Demas
THOMAS DEMAS
Notary Public, Hennepin
County, Minnesota

STATE OF MINNESOTA
DEPARTMENT OF STATE
I hereby certify that the within instrument was filed for record in this office on the 18 day of April A. D. 1973, at 2 o'clock P. M., and was duly recorded in Book P-40 of Incorporations, on page 350
Arlen d. Erdahl
Secretary of State

APPROD & FILED
INDEXED
IMP. FILED
DEK. CHECKED

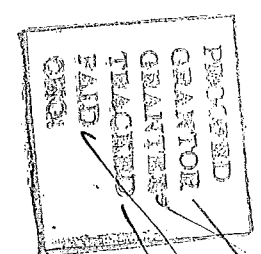
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... instrument was filed in this office for record on

MAY 14 1973

at 8 o'clock AM Book 11-3 Page 860
B. Catherine P. Ware

OFFICE OF REGISTER OF DEEDS STATE OF MINNESOTA

COUNTY OF HENNEPIN

I hereby certify that the within instrument was filed for record in this office on the 26 day of APR A.D. 1973 at 8 o'clock AM, and was duly recorded in book 48 of Hennepin County Records page 4012119

REGISTER OF DEEDS

BY *[Signature]* DEPUTY REGISTER OF DEEDS

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