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RECEIVED
SECRETARY OF STATE
IOWA

ARTICLES OF INCORPORATION
OF
ASPEN GLEN TOWNHOME ASSOCIATION

02 AUG 28 AM 10:30

The undersigned hereby associate into a body corporate under Chapter 504A, Code of Iowa (2001), and do hereby adopt the following articles:

ARTICLE I

NAME

The name of the corporation shall be:

ASPEN GLEN TOWNHOME ASSOCIATION

ARTICLE II

REGISTERED AGENT AND REGISTERED ADDRESS

The initial registered agent of the Corporation is Douglas W. Rogers. The initial registered office of the Corporation is 31508 510th Ave., Slater, Iowa 50244.

ARTICLE III

DURATION

The corporation shall commence on the date of filing of record with and approval of these Articles by the Secretary of State of the State of Iowa, and shall endure perpetually thereafter unless terminated as provided by law.

ARTICLE IV

PURPOSES AND POWERS OF THE ASSOCIATION

The Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide for the management, maintenance, care, preservation, and architectural control of the residential lots and common area within that certain tract of property described as:

A PART OF THE SOUTHWEST 1/4 OF SECTION 19, TOWNSHIP 80 NORTH, RANGE 23 WEST OF THE 5TH P.M., LYING WEST OF INTERSTATE HIGHWAY 35, ALL IN THE CITY OF ANKENY, POLK COUNTY, IOWA AND DESCRIBED AS FOLLOWS:

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COMMENCING AT THE SOUTHWEST CORNER OF SAID 19; THENCE NORTH 0°14'20" WEST (ASSUMED FOR PURPOSES OF THIS DESCRIPTION) ALONG THE WEST LINE OF SAID SOUTHWEST 1/4, 905.73 FEET; THENCE NORTH 90°00'00" EAST, 50.00 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON THE EAST RIGHT OF WAY LINE OF SOUTHEAST DELAWARE AVENUE, ALSO BEING THE SOUTHWEST CORNER OF DELAWARE CROSSING PLAT 1, BEING AN OFFICIAL PLAT; THENCE NORTH 90°00'00" EAST ALONG THE SOUTH LINE OF SAID DELAWARE CROSSING PLAT 1, 1068.89 FEET TO THE SOUTHEAST CORNER OF SAID DELAWARE CROSSING PLAT 1, SAID POINT ALSO BEING ON THE WESTERLY RIGHT OF WAY LINE OF INTERSTATE HIGHWAY 35; THENCE SOUTH 1°09'10" EAST ALONG SAID WESTERLY RIGHT OF WAY LINE, 52.83 FEET; THENCE SOUTH 3°18'24" WEST CONTINUING ALONG SAID WESTERLY RIGHT OF WAY LINE 351.15 FEET TO THE NORTHEAST CORNER OF VILLAS OF MEADOW RIDGE, BEING AN OFFICIAL PLAT; THENCE SOUTH 90°00'00" WEST ALONG THE NORTH LINE OF SAID VILLAS OF MEADOW RIDGE, 536.36 FEET; THENCE SOUTH 15°00'00" WEST CONTINUING ALONG SAID NORTH LINE, 74.73 FEET; THENCE SOUTH 89°45'40" WEST CONTINUING ALONG SAID NORTH LINE, 492.00 FEET TO THE NORTHWEST CORNER OF SAID VILLAS OF MEADOW RIDGE, SAID POINT ALSO BEING ON THE EAST RIGHT OF WAY LINE OF SOUTHEAST DELAWARE AVENUE; THENCE NORTH 0°14'20" WEST ALONG SAID EAST RIGHT OF WAY LINE, 477.62 FEET TO THE POINT OF BEGINNING AND CONTAINING 10.66 ACRES (464,408 S.F.),

and to promote the health, safety, and welfare of the residents within the above-described property and any additions thereto as may hereafter be brought within the jurisdiction of this Association. To achieve these purposes, the Association may:

- A. Exercise all of the powers, privileges, and perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants, Conditions, and Restrictions hereinafter called the "Declaration", applicable to the property and recorded or to be recorded in the office of the Polk County Recorder and as the same may be amended from time to time as therein provided; said Declaration being incorporated herein as if set forth at length;
- B. Dedicate, sell, or transfer all or any part of the common area 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 of each class of members agreeing to such dedication, sale, or transfer;
- C. 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; and,
- D. Borrow money and, with the assent of two-thirds of each class of 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;

- E. Fix, levy, collect, and enforce payment of, by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office 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;
- F. To have and to exercise any and all powers, rights, and privileges which a corporation organized under the Iowa Non-Profit Corporation Act by law may now or hereafter have or exercise.

The purposes of the Association are exclusively not for private profit or gain. No part of the net earnings of the Association shall inure to the benefit of any director or officer of the Association or any private individual (except that reasonable compensation may be paid for services rendered to or for the Association effecting one or more of its purposes). No substantial part of the activities of the Association shall be the carrying on of propaganda or otherwise to influence legislation except as otherwise may be permitted in Section 501(H) of the Internal Revenue Code. The Association shall not participate in or intervene in (including the publishing or distributing of statements) in any political campaign on behalf of (or in opposition to) any candidate for public office.

ARTICLE V

MEMBERS

Every person or entity who is a record owner of a fee or undivided fee interest in any Lot which is subject to covenants of record or assessment by the Association, including contract sellers, 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 separated from ownership of any Lot which is subject to assessment by the Association.

ARTICLE VI

MEMBER VOTING RIGHTS

The Association shall have two classes of voting membership:

- Class A: Class A members shall be all Lot owners, with the exception of Declarant, and shall be entitled to one vote for each Lot owned. If more than one person holds an interest in any Lot, all such persons shall be members. The vote for each Lot shall be determined by the owners thereof and cast by the registered agent for the owners of said Lot, but in no event shall more than one vote be cast with respect to any Lot.

Class B: Class B member(s) shall be the Declarant (as defined in the Declaration), and shall be entitled to three votes for each Lot owned. Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

- A. When the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or,
- B. On August 1, 2012.

ARTICLE VII

BOARD OF DIRECTORS

The affairs of the Association shall be managed by a Board of no less than two (2) and no more than seven (7) Directors, who need not be members of the Association. The number of Directors constituting the initial Board of Directors is two. The name and address of the persons who are to serve as the initial Directors are:

Douglas W. Rogers
31508 510th Ave.
Slater, IA 50244

and

Rosann Rogers
31508 510th Ave.
Slater, IA 50244

When the Class B membership is converted to Class A, or on August 1, 2012, whichever event occurs earlier, the number of persons serving on the Board of Directors shall increase and be not less than three (3) nor more than seven (7). The number of Directors may be changed by amendment of the Bylaws of the Association.

ARTICLE VIII

DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of each Class of members. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that acceptance of such dedication is refused, such assets shall be granted, conveyed, and assigned to any non-profit corporation, association, trust, or other non-profit organization to be devoted to such similar purposes.

ARTICLE IX

EXEMPTION OF PRIVATE PROPERTY

The private property of the members, directors, and officers of the Association shall be exempt from all debts and liabilities of the Association of any kind whatsoever. Consistent with Section 504A.101, Code of Iowa 1995, " a member, director, officer, employee, or other volunteer of this Association shall not be personally liable in that capacity for a claim based upon an act or omission of the person performed in the discharge of the persons's duties except for a breach of the duty of loyalty to the corporation; or, for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of the law or for a transaction from which the person derives an improper personal benefit. If Iowa law is hereafter changed to mandate or permit further elimination or limitation of the liability of the association's members, directors, officers, employees, and volunteers, then the liability of the association's members, directors, officers, employees, and volunteers shall be eliminated or limited to the full extent then permitted.

ARTICLE X

LEGAL INSTRUMENTS

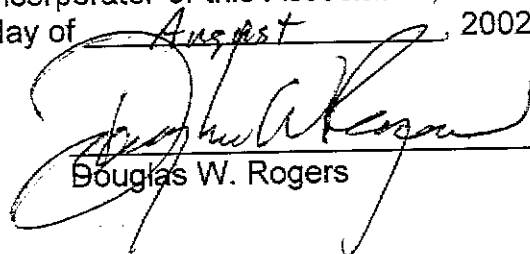
Legal instruments affecting the real estate, including deeds, real estate contracts, mortgages and leases, and all contract and promissory notes issued by the Corporation, must be executed by the President or the Vice President and attested to by the Secretary or Treasurer.

ARTICLE XI

AMENDMENTS

These Articles of Incorporation may be amended at any time and from time to time as provided by the Iowa Non-Profit Corporation Act by a two-thirds (2/3) vote of all members entitled to vote at a meeting called for that purpose. Any purported Amendment, however, to these Articles of Incorporation which is in conflict with or contrary to any provision of the Declaration, including any supplement or amendment thereto, shall be void and of no force and effect.

The undersigned, constituting the Incorporator of this Association, has executed these Articles of Incorporation this 22nd day of August, 2002.



Douglas W. Rogers

STATE OF IOWA, COUNTY OF POLK)ss.

On this 22nd day of August, 2002, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Douglas W. Rogers, to me known to be the person named in and who executed the foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed.

Scott M Wood

Notary Public for State of Iowa



6-27-04

FILED
IOWA
SECRETARY OF STATE

8-28-02
10:30 AM

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