

**ARTICLES OF INCORPORATION  
OF  
THE VINTAGE COLLECTION AT PRAIRIE TRAIL OWNER'S ASSOCIATION**

The undersigned, acting as incorporator of a nonprofit corporation pursuant Chapter 504, The Code (2015), adopts the following Articles of Incorporation for such Corporation.

**ARTICLE I  
NAME**

The name of the corporation is The Vintage Collection at Prairie Trail Owner's Association, hereinafter called the "Corporation".

**ARTICLE II  
CORPORATE EXISTENCE**

The Corporation's existence shall commence upon the filing of these Articles of Incorporation and shall continue in perpetuity.

**ARTICLE III  
REGISTERED AGENT AND OFFICE**

The name of the initial registered agent is Larry J. Handley and the initial registered office shall be 2575 North Ankeny Blvd., Suite 221, Ankeny, Iowa 50023.

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

The Corporation 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 Association Responsibility Elements within those certain tracts of property described as:

Lots 1 through 12, Estates at Prairie Trail, Plat 4, an Official Plat now included in and forming a part of the City of Ankeny, Polk County, Iowa, to be known as "The Vintage Collection at Prairie Trail",

and such other additional property submitted to the terms of the Declaration of Covenants, conditions and restrictions applicable to the above-described property, 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 Corporation. To achieve these purposes the Corporation may:

- A. Exercise all of the powers and privileges and perform all of the duties and obligations of the Corporation 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. Fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Corporation, including all licenses, taxes or governmental charges levied or imposed against the property of the Corporation;
- 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 Corporation;
- D. 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 this real or personal property as security for money borrowed or debts incurred;
- E. Dedicate, sell or transfer all or any part of the Corporation property 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;
- F. Participate in mergers and consolidations with other nonprofit corporations organized for the same purposes or annex additional residential property, provided that any such merger, consolidation or annexation shall have the assent of two-thirds (2/3) of the Members.
- G. Have and exercise any and all powers, rights and privileges which a corporation organized under the Iowa Nonprofit Corporation Act by law may now or hereinafter have or exercise.

The purposes of the Corporation are exclusively not for private profit or gain. No part of the net earnings of the Corporation shall inure to the benefit of any director or officer of the Corporation or any private individual (except that reasonable compensation may be paid for services rendered to or for the Corporation affecting one or more of its purposes). No substantial part of the activities of the Corporation shall be the carrying on of propaganda or otherwise attempting to influence legislation, except as otherwise may be permitted in §501(h) of the Internal Revenue Code. The Corporation shall not participate in or intervene in (including the publishing or distributing or 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 Corporation, including the contract sellers, shall be a Member of the Corporation. 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 assessments by the Corporation.

**ARTICLE VI  
MEMBER VOTING RIGHTS**

Members shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any 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.

Notwithstanding the above, Mapes Construction Company, Inc. and Mapes' successors and assigns, as Declarant shall be the sole voting Member of the Corporation until such time as Mapes Construction Company, Inc. and/or its successors and assigns as Declarant no longer own any portion of the properties, or until Mapes Construction Company, Inc. and/or its successors and assigns as Declarant waives this right to be the sole voting member, whichever first occurs.

**ARTICLE VII  
BOARD OF DIRECTORS**

The affairs of this Corporation shall be managed by an initial board of one (1) director and thereafter by a Board of not less than three (3) nor more than five (5) directors, who need not be changed by amendment of the Bylaws of the Corporation. The name and address of the person who is to act in the capacity of the initial director until the election of his successor is:

NAME	ADDRESS
Kenny Loder	1703 SW Abilene Road Ankeny, IA 50023

**ARTICLE VIII  
DISSOLUTION**

The Corporation may be dissolved with the assent given in writing and signed by not less than three-fourths (3/4) of the Members subject, however, to the prior approval of the City of Ankeny. No person or persons shall be entitled to share in any of the Corporation's assets upon the dissolution or termination of the Corporation. Upon dissolution of the Corporation, other than incident to a merger or consolidation, the assets of the Corporation shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Corporation was

created. In the event that the acceptance of such dedication is refused, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to such similar purposes. Any such assets of the Corporation not so distributed by the Board of Directors shall be so distributed by a court of competent jurisdiction on application of the Board of Directors.

## **ARTICLE IX EXEMPTION OF PRIVATE PROPERTY**

The private property of the Members, directors and officers of the Corporation shall be exempt from all debts and liabilities of the Corporation of any kind whatsoever. Consistent with Chapter 504, Code of Iowa (2015), a Member, director, officer, employee or other volunteer of this Corporation 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 person's duties, except for a breach of the duty of loyalty to the Corporation, for acts or omissions not in good faith or which involve intentional misconduct or knowing violation of the law is hereafter changed to mandate or permit further elimination or limitation of the liability of the Corporation's Members, directors, officers, employees and volunteers, then the liability of the Corporation's members, directors, officers, employees and volunteers shall be eliminated or limited to the full extent then permitted.

## **ARTICLE X INDEMNIFICATION**

The Corporation shall indemnify a director, officer, employee, agent, or volunteer of this Corporation to the fullest extent possible against expenses, including attorneys' fees, judgments, fines, settlements and reasonable expenses, actually incurred by such person with respect to any proceeding against such person relating to his conduct as a director, officer, employee, agent or volunteer, except that the mandatory indemnification required by this sentence shall not apply (i) to a breach of such person's 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, (iii) for a transaction from which such person derived an improper personal benefit, or (iv) against judgments, penalties, fines, and settlements arising from any proceeding by or in the right of the Corporation, or against expenses in any such case where such person shall be adjudged liable to the Corporation. No amendment to or repeal of this ARTICLE X shall apply to or have any effect on the indemnification hereunder of any director, officer, employee, agent or volunteer of the Corporation for or with respect to any acts or omissions of such person occurring prior to such amendment or repeal.

## **ARTICLE XI AMENDMENTS**

The Articles of Incorporation may be amended at any time and from time to time as provided by the Iowa Nonprofit Corporation Act. No proposed amendment shall be effective unless it is approved by the affirmative vote of two-thirds (2/3) of the Members. Provided, however, that any purported amendment to these Articles of Incorporation in conflict with or

contrary to any provision of the Declaration, including supplements for amendments thereto, shall be void and of no force and effect.

**ARTICLE XII  
NAME AND ADDRESS OF INCORPORATOR**

The name and address of the Incorporator is:

Kenny Loder  
1703 SW Abilene Road  
Ankeny, IA 50023

Dated and signed this \_\_\_\_\_ day of January, 2016.

\_\_\_\_\_  
Kenny Loder