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SECRETARY OF STATE  
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**ARTICLES OF INCORPORATION  
OF  
SPRINGWOOD TOWNHOME ASSOCIATION, INC.**

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The undersigned, acting as incorporator of a corporation pursuant to the provisions of the Iowa Nonprofit Corporation Act under Chapter 504A of the Code of Iowa, adopt the following Articles of Incorporation for such corporation:

**ARTICLE I. NAME AND PRINCIPAL OFFICE**

The corporation shall be known as "Springwood Townhome Association, Inc."

**ARTICLE II. CORPORATE EXISTENCE**

The corporate existence of this corporation shall begin upon the date these articles are filed with the Secretary of State and the period of its duration is perpetual.

**ARTICLE III. PURPOSE AND POWER OF THE ASSOCIATION**

This 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 maintenance, preservation and architectural control of the residence Units and Common Area within property described as:

Springwood Plat 8, an Official Plat, in Ankeny, Polk County, Iowa

which is now or hereafter platted as official subdivision plats and which contain Lot 5 subject by covenants of record to assessment by the Association, and the provide the health, safety and welfare of the residents within the above described property and for this purpose to:

(a) Exercise all of the powers and privileges and to perform all the duties and obligations of the Association as set forth in Declaration of Covenants, Conditions and Restrictions of Springwood Townhome Association, hereinafter called the "Declaration", applicable to the property and recorded or to be recorded in the Office of the Polk County, Iowa Recorder and as the same may be amended from time to time as therein provided, each Declaration being incorporated herein as if set forth at length;

(b) Fix, levy, collect and enforce payment by any lawful means, all charges and assessments pursuant to the terms of a 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;

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(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;

(d) Borrow money, and with the assent of two-thirds (2/3) of the members entitled to vote, 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) 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 (2/3) of the members entitled to vote, 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 and Common Area;

(g) Have and to exercise any and all powers, rights and privileges which a corporation organized under Chapter 504A, Code of Iowa, may now or hereafter have or exercise.

#### **ARTICLE IV. MEMBERSHIP**

Every person or entity who is a record owner of a fee interest in any Lot in Springwood Plat 8 shall be a member of the Association. A vendee in possession under a recorded contract of sale of any Unit shall be deemed the owner of such Lot. 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 Unit which is subject to assessment by the Association.

#### **ARTICLE V. VOTING RIGHTS**

1. All Owners shall be entitled to one vote in the Association for each Unit owned. When more than one person holds an interest in any Unit, all such persons shall be members. The vote for such Unit shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Unit.

2. Notwithstanding the above, the Declarant, its successors and assigns, shall hold voting rights as set forth in the Declaration.

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3. Notwithstanding anything hereinabove to the contrary, the voting rights of an Owner may be limited by the Bylaws of the Association.

**ARTICLE VI. REGISTERED OFFICE AND AGENT**

The address of the initial registered office of the corporation is 550 - 39th Street, Suite 200, Des Moines, IA 50312 and the name of its initial registered agent at such address is Clifford S. Swartz.

**ARTICLE VII. BOARD OF DIRECTORS**

The number of the initial Directors shall be two (2) and the initial Directors shall be:

Kenneth L. Smith  
2400 86<sup>th</sup> Street  
Des Moines, Iowa 50322

David Jones  
918 NE 24<sup>th</sup> Court  
Ankeny, Iowa 50021

At such time as the first annual meeting of the Members, the number of Directors shall be increased to five (5).

**ARTICLE VIII. INDEMNIFICATION**

1. The Association shall have all powers to indemnify and advance expenses to its directors, officers, employees, members and volunteers as set forth in section 496A.4A and Chapter 504A, Code of Iowa.

2. The Association shall indemnify and advance expenses to its directors, officers, employees and volunteers to the full extent and in the manner provided in section 496A.4A and Chapter 504A, Code of Iowa. In Chapter 504A or section 496A.4A, Code of Iowa, is hereafter amended to authorize further indemnification or advancement of expenses to directors, officers, employees and volunteers, then the directors, officers, employees, members and volunteers of the Association shall be further indemnified and be entitled to further advancement of expenses to the full extent then authorized by Chapter 504A or section 496A.4A.

3. The indemnification and advancement of expenses provided by, or granted pursuant to, this article shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under any bylaw, agreement, vote of members or disinterested directors or otherwise, both as to action in his or her

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official capacity and as to action in any capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee, member or volunteer, and shall inure to the benefit of the personal representative, heirs, executors and administrators of such a person.

4. Any repeal or modification of the above provisions of this Article VIII shall not adversely affect any right of a director, officer, employee, member or volunteer of the Association for indemnification, advancement of expenses, elimination of liability or limitation of liability for any act or omission occurring before such repeal or modification.

#### **ARTICLE IX. BYLAWS**

The initial Bylaws of the corporation shall be adopted by its initial Board of Directors, and the power to thereafter alter, amend, or repeal the same or adopt new Bylaws is reserved to the members of the corporation entitled to vote.

#### **ARTICLE X. DISSOLUTION**

The Association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of the members entitled to vote and signed by the City of Ankeny, Iowa. 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 such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to such similar purposes.

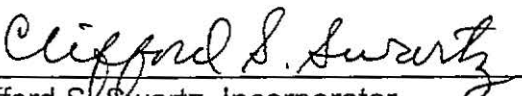
#### **ARTICLE XI. AMENDMENTS**

Amendment of these Articles shall require the assent of seventy-five percent (75%) of the membership entitled to vote.

#### **ARTICLE XII. INCORPORATOR**

The name and address of the incorporator is Clifford S. Swartz, 550 - 39th Street, Suite 200, Des Moines, IA 50312.

DATED this 5<sup>th</sup> day of April, 2001.

  
Clifford S. Swartz, Incorporator

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STATE OF IOWA :  
 : SS  
COUNTY OF POLK :

On this 5<sup>th</sup> day of April, 2001, before me, the undersigned, a Notary Public in and for said County and said State, personally appeared CLIFFORD S. SWARTZ, 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.



*Callie C. Freel*  
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Notary Public in and for said State

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