

ARTICLES OF INCORPORATION
OF
THE GREENS TOWNHOMES ASSOCIATION, INC.

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

ARTICLE I

The name of this corporation shall be "The Greens Townhomes Association, Inc.

ARTICLE II

This corporation is organized and shall be operated for the purpose of managing and owning certain common areas located on real estate described as Lot Eleven (11), Block One (1), The Greens, Common Interest Community Number 138, Olmsted County, Minnesota, according to the plat thereof on file and of record in the Office of the Olmsted County Recorder, and any Additional Real Estate added thereto.

Such purposes shall include, but shall not be limited to, the following:

- (a) To maintain, manage and administer the real estate and improvements constituting the common areas.
- (b) To adopt and amend budgets for revenues, expenditures and reserves and collect assessments for common expenses from unit owners and to use the proceeds thereof for the purposes of maintaining and operating the association.
- (c) To contract for and employ persons, firms or corporations to assist in the management, operation, maintenance and administration of the common areas.
- (d) To own, maintain, improve, buy, sell, convey, assign, mortgage or lease real and personal property and to borrow money or issue evidences of indebtedness in furtherance of any or all of the within objects, and to secure the same by mortgages, pledges or other liens.

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- (e) To carry and to maintain insurance pertinent to the ownership, use and maintenance of the common areas, as well as on any personalty of the corporation; to collect all premiums and charges for same from the members.
- (f) In general, to enter into any kind of activity, to make and perform any contract and to exercise all powers necessary, incidental or convenient to the administration, management, maintenance, repair, replacement and operation of the common areas.
- (g) To exercise such other powers which are consistent with the foregoing purposes and which are afforded the Corporation by the Minnesota Non-Profit Corporation Act and any further laws amendatory thereof and supplementary thereto.

ARTICLE III.

This Corporation does not and shall not, incidentally or otherwise, afford pecuniary gain to, nor shall any part of the net earnings of the corporation inure to the private benefit of its members, directors, or officers; provided, however, that this Corporation may pay to its members, directors and officers out-of-pocket expenses incurred in the performance of their duties, and may lease and purchase from, sell to and otherwise deal with, its members, directors, officers and others in real and personal property situated in Olmsted County, Minnesota, and may hire members, with approval, to perform professional services, i.e. accountant or attorney. ARTICLE IV.

The period of duration of this corporation shall be perpetual.

ARTICLE V.

All owners of the units in The Greens shall be members of the Corporation. No owner of any unit may be excluded, expelled or otherwise prohibited from being a member and participating in

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the Corporation except as provided by the By-Laws of the Corporation and Townhome Declaration.

ARTICLE VI.

Each member shall be entitled to one vote at all meetings. Proxies shall be honored provided that the written designation of the proxy has been given to the Secretary prior to the meeting at which the proxy is to act and provided further that no proxy shall be valid after the expiration of eleven (11) months. The designation of any proxy shall be revocable at any time by giving written notice to the Secretary. All proxies shall automatically terminate upon the sale of the unit entitling the proxy to act. The vote allocated to a unit shall not be split or otherwise cast separately by the several owners of a unit. The vote for a unit which has several owners shall be cast by the individual named in a certificate signed by all of the owners of the unit and filed with the Secretary of the corporation. Such certificate shall be valid until revoked by a subsequent certificate. Any dispute between or among several owners of a unit regarding the execution of said certificate or who is the individual to cast the vote allocated to that unit, shall be decided by the Board of Directors. No member's right to vote may be canceled for any reason except as provided in the By-Laws of the Corporation and Condominium Declaration.

ARTICLE VII.

The registered office of the Corporation in the State of Minnesota shall be located at 1850 North Broadway, Rochester, Minnesota, 55906.

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ARTICLE VIII.

Voluntary dissolution shall require the approval of members to which at least eighty percent (80%) of the votes in the Corporation are allocated.

ARTICLE IX.

The name and address of the incorporator, who is a natural person of full age, is: Leo Ciani, 2435 Viking Court N.W., Rochester, Minnesota, 55901.

ARTICLE X.

(a) The first Board of Directors of the Corporation shall consist of three (3) persons: Leo Ciani, 2435 Viking Court N.W., Rochester, Minnesota, 55901; James Donlinger, 2049 42nd St. N.W., Rochester; and Scott Lampland, 1027 7th St. N.W., Rochester, Minnesota, 55901.

(b) The term of office of the first Board of Directors shall be until the first meeting of the members of the Corporation, which shall be held no later than ninety (90) days from the date of the recording of the Articles of Incorporation.

Thereafter, the affairs of the Corporation shall be governed by three (3) Directors, who shall be elected at the first meeting of the members and thereafter at each annual meeting of the members.

ARTICLE XI.

Members, directors and officers of the Corporation shall not be personally liable to any extent whatsoever for obligations of the Association.

