

1660454
Delaware

ARTICLES OF INCORPORATION
OF
FRANKLIN PLACE OWNERS ASSOCIATION

93 MAY 11
REC
SECRETARY

The undersigned, acting as incorporators 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 condominium.

ARTICLE I

The Corporation shall be known as Franklin Place Owners Association and its principal offices shall be located in Manchester, Delaware County, Iowa.

ARTICLE II

The existence of this Corporation shall commence with the date these Articles are filed with the Secretary of State, and the period of its duration is perpetual.

ARTICLE III

- A. The purpose and objective of the Corporation is to provide an entity to act as a "Condominium Management Association" within the meaning of Section 528 of the Internal Revenue Code of 1954 to conduct the business and affairs of, and to act as or for, the co-owners of that horizontal property regime (condominium) created and submitted, pursuant to the provisions of Chapter 499B of the Code of Iowa, known as Franklin Place, a Condominium (hereinafter sometimes referred to as "regime") and to be located on the real estate situated in Delaware County, Iowa, described as follows:

That part of Lots One Hundred Forty Two (142) and One Hundred Forty Three (143), Manchester, Iowa, according to plat recorded in Book H, L.D., Page 186, described as commencing at the Southeast corner of Lot One Hundred Forty Two (142) and running thence North on the East line of said Lot One Hundred Forty Two (142) sixty seven and five one-hundredths (67.05) feet to a point in the center of a brick wall, thence West along the center of the brick wall forty seven and eight-tenths (47.8) feet to a point sixty six and six-tenths (66.6) feet North of the South line of said Lot One Hundred Forty Two (142), thence North twenty seven one-hundredths (.27) feet, thence West along the center line of a brick wall and said line produced forty five and two-tenths (45.2) feet to a point twenty seven (27.0) feet West of the East line of Lot One

FILE No. 290-3581
RECORDING FEE \$ 20.00
TRANSFER FEE \$

FILED FOR RECORD THE 4 DAY OF
June, 1993 AT 4:21
O'CLOCK P. M. BOOK 8 PAGE 187

STATE OF IOWA, DELAWARE COUNTY
Deborah L. Peyton, Recorder
Art. of Inc.

(4)

B. The Corporation shall have all powers and purposes granted or implied to a council of co-owners under the provisions of Chapter 499B of the Code of Iowa and as are granted or implied by the Declaration of Submission of Property to Horizontal Property Regime establishing said condominium regime, and all of such powers shall constitute lawful purposes of the Corporation.

C. The purposes of the Corporation are exclusively not for private profit or gain and no part of its activities shall consist of carrying on political propaganda or otherwise attempting to influence legislation, and the Corporation shall make no distribution of income to its members, directors or officers.

D. The Corporation shall have unlimited power to engage in and do any lawful act concerning any and all lawful businesses for which corporations may be organized under this Act and consistent with the provisions herein.

ARTICLE VI

The number of directors constituting the initial Board of Directors of the Corporation is three (3). The names and addresses of the persons who are to serve as the initial directors are:

NAME	ADDRESS
Thomas Hanson	401 East Main Street Manchester, Iowa 52057
Douglas Palmer	830 North Franklin Manchester, Iowa 52057
Robert Emerson	912 North Franklin Manchester, Iowa 52057

The terms of office of the initial Board of Directors shall be until successor Directors shall have been elected and shall have qualified. Until the terms of the initial Board of Directors expire, they shall be subject to removal only by Franklin Place as provided in the Declaration and Bylaws. Thereafter, a Director may be removed from office at a special meeting of the members of the Corporation in such manner as may be provided in the Bylaws. Persons other than members of the Corporation may be members of the Board of Directors.

ARTICLE VII

The initial Bylaws of the Corporation and amendments thereto shall be adopted by its initial Board of Directors, but the power to thereafter alter, amend or repeal the same or adopt new Bylaws is reserved to the members of the Corporation, subject to the restrictions contained in the initial Bylaws and amendments thereto and the restrictions contained in the Declaration.

ARTICLE VIII

In the event of liquidation, assets of the Corporation, if any remain, shall be distributed to the members in accordance with their proportionate share of undivided interests in the common elements existing in the condominium regime, as determined by the Declaration and the Bylaws.

ARTICLE IX

All transfers, conveyances, leases, mortgages or assignments of real estate or of any interest therein shall be executed by any two of the following officers: President or Vice President and Secretary or Treasurer. All transfers, conveyances, leases or encumbrances of personal property or any interest therein shall be executed by any officer of the Corporation or any agent authorized by the Board or Directors. All judgments or other liens shall be satisfied, discharged, released or assigned by any officer of the Corporation.

ARTICLE X

Neither the members, the Board of Directors, nor their private property shall be liable for corporate debts, obligations or undertakings.

ARTICLE XI

Any purported amendment to these Articles of Incorporation in conflict with or contrary to the provisions of the Declaration of Submission of Property to Horizontal Property Regime, including supplements and amendments thereto, which submit lands and units to the regime, shall be void and of no force and effect.

ARTICLE XII

The name and address of the incorporators are Thomas Hanson, 401 East Main Street, Manchester, Iowa 52057; Douglas Palmer, 830 North Franklin, Manchester, Iowa 52057; and Robert Emerson, 912 North Franklin, Manchester, Iowa 52057.

Dated at Manchester, Iowa, this 7th day of May, 1993.

CLAUDE BAXTER

Notary Public

FILED

Date: 5-11-93

Time: 1:17 PM

Receipt: W3995

filed by:
Thomas J. Hanson, atty
401 E. Main St
Manchester, Ia
52057-1717

Thomas Hanson

Douglas Palmer

Robert Emerson

STATE OF IOWA)
) ss:
COUNTY OF DELAWARE)

On this 7th day of May, 1993, before me, a Notary Public in and for the State of Iowa, personally appeared Thomas Hanson, Douglas Palmer and Robert Emerson, to me known to be the persons named in and who executed the foregoing Articles of Incorporation and acknowledged that he executed the same as his voluntary act and deed.



Janet R. Oakleaf
Notary Public In and For
the State of Iowa