

Notary Public in and for Madison County, Iowa.

LAKEVIEW COUNTRY CLUB
OF MADISON COUNTY

#1159

Filed for record this 4 day of March A. D. 1947
at 10:37 o'clock A. M.to
The Public

Fee \$ 2.20 ✓

Wilma M. Wade, Recorder

Approved
Feb 24 1947
Rollo H. Bergeson
Secretary of State
by - C P. O'ConnorARTICLES OF INCORPORATION
OF LAKEVIEW COUNTRY CLUB OF MADISON COUNTY

BE IT KNOWN That we, W. C. Krabel, C. W. Sweeney, Wm. T. Good, Donald Newton, Frances Koehler, C. D. Butterfield, N. E. Kelley and Shirley A. Webster, all of Winterset, Iowa, have adopted and do hereby adopt the following Articles of Incorporation for the purpose of forming a corporation not for pecuniary profit under the laws of the State of Iowa.

ARTICLE I.

Name

The name of the corporation shall be "Lakeview Country Club of Madison County, Iowa", and its principal place of business shall be in Union Township, Madison County, Iowa.

ARTICLE II.

Object of the Corporation

Section 1. The purpose of this corporation shall be to provide the residents and guests of Madison County with recreational and social facilities; to promote and encourage the game of golf and other sports; and to promote the best interests and general welfare of Madison County and its environs.

ARTICLE III.

The corporation shall have and enjoy all of the powers which corporations not for pecuniary profit may exercise under the laws of the State of Iowa. The corporation shall have the power to acquire, hold, transfer, convey, assign and/or lease real and personal property. It shall have the power to receive and acquire by gift, devise or bequest any property real, personal or mixed, for the purpose of furthering and carrying out the objects of this corporation. All instruments affecting real property executed on behalf of the corporation shall be signed by the President and Secretary after first being approved by the Board of Governors.

ARTICLE IV.

Commencement and Duration

The corporation shall commence business upon the filing of these Articles, signed and acknowledged by the above named incorporators, in the Office of the Secretary of State of the State of Iowa, and thereupon the persons signing and accepting these Articles, and their associates and successors shall become a body corporate and the corporation shall continue to exist for a period of fifty (50) years from date unless sooner dissolved by an affirmative vote in favor of dissolution by a three-fourths (3/4) vote of its Shareholders.

ARTICLE V.

Section 1. There shall be five (5) classes of membership in the corporation, to-wit:

(a) Paid shareholding members.

Shareholding members shall be those members who hold paid shares of stock of the corporation.

(b) Subscribed shareholding members.

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Subscribed shareholding members shall be members who have subscribed for shares of stock in the corporation. However, no shares shall be issued to subscribed shareholders until fully paid. Paid shareholders and subscribed shareholders shall alone have an interest in the property of the club and the right to vote.

(c) Junior Members.

Junior members shall be unmarried children of a member of the club who have reached their eighteenth birthday and have not attained their twenty-third birthday.

(d) Associate members.

Associate members shall be non-residents of Madison County, Iowa, who have been admitted to membership by action of the Board of Governors.

(e) Associate junior members.

Associate junior members shall be unmarried individuals between the age of eighteen and twenty-three years, both inclusive, who may be admitted to membership on application to and approval by the Board of Governors.

ARTICLE VI.
Meetings

Section 1. Annual Meetings.

The annual meetings of this corporation shall be held on the first Wednesday of February in each year. The annual meeting shall be held for the election of officers and members of the Board of Governors and for the consideration of such other business as may properly come before it.

Section 2. Special Meetings.

Special meetings of the Shareholders of this corporation may be called by the President or by the Secretary at the written request of any fifteen (15) Shareholders.

Section 3. Quorum.

Twenty-five (25) Shareholders present shall constitute a quorum for the transaction of any business of the corporation at any annual, regular or special meeting.

ARTICLE VII.
Officers

Section 1. The officers of the corporation shall be a President, a Vice President, a Secretary and a Treasurer. The Treasurer, Secretary and Board of Governors shall be elected by ballot at the annual meeting of the Shareholders of the corporation. The President and Vice-President shall be elected by ballot by the Board of Governors from their members at the first meeting of the Board of Governors held after the annual meeting of the Shareholders. The Board of Governors shall consist of six (6) Shareholders. The Treasurer and the Secretary shall be members of the Board of Governors ex officio.

Section 2. The officers to conduct the business of the corporation for the first year are as follows: President, W. C. Krabiel; Vice-President, C. W. Sweeney; Secretary, C. D. Butterfield; Treasurer, N. E. Kelley; Members of the Board of Governors, Wm. T. Good, Donald Newton, Frances Koehler and Shirley A. Webster

Section 3. Terms of Office.

All officers except the Board of Governors shall hold office for one (1) year and until their successors are elected.

Section 4. Temporary Officers.

At the first meeting of the incorporators, six (6) members of the Board of Governors shall be elected, each to serve until the first annual meeting of the Shareholders, at which time there shall be elected two (2) members of the Board for one (1) year, two (2) for two (2) years and two (2) for three (3) years. At each annual meeting thereafter there shall be elected two (2) members of the Board each to serve for three (3) years. Except at the election at the first annual meeting, no member of the Board of Governors, other than the

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Secretary and Treasurer who are members ex officio, shall be eligible for re-election until one (1) full year after the expiration of his term.

Section 5. Vacancies.

Vacancies in any office may be filled by the Board of Governors for the unexpired portion of the term of office.

ARTICLE VIII.
Liability for Corporate Debts

Private property of the members of the corporation shall not be liable for corporate debts. Shares of stock of members shall not be assessable for corporate debts. Real estate, once acquired by the corporation, shall not be mortgaged or encumbered in any manner and shall not be liable for any debts of the corporation except taxes legally assessed against the same. This Article shall not be eliminated, changed or amended without an affirmative vote in favor thereof of all of the Shareholders of the corporation in good standing at the time, after due notice to all of said members.

ARTICLE IX.
By-Laws

Section 1. This corporation shall have the power to adopt and establish such by-laws as may be necessary for the proper management, regulation and government of this corporation. Such by-laws may be adopted by an affirmative vote of two-thirds (2/3) of the members present at the next regular meeting following the filing of these Articles of Incorporation.

Section 2. Such by-laws may be amended or changed by an affirmative vote of two-thirds (2/3) of the members present at any regular or special meeting, except as expressly provided to the contrary herein, and provided further that written notice has been mailed to each active member in the organization at least three (3) days prior to the time of such meeting, which notice shall state the subject of the proposed amendment or change.

ARTICLE X.

This corporation shall not have a corporate seal.

ARTICLE XI.

These Articles of Incorporation, except Article VIII, may be amended or repealed at any regular or special meeting of the Shareholders of this corporation upon the affirmative vote of three-fourths (3/4) of such Shareholders present at such meeting, providing that such amendment has been submitted in writing to the Secretary and notice thereof has been mailed to all members in good standing not less than three (3) days prior to the date of such meeting.

Dated at Winterset, Iowa, this 17th day of February, A.D. 1947.

W. C. Krabiel
C. W. Sweeney
Wm. T. Good
Donald Newton

Francis Koehler
C. D. Butterfield
N. E. Kelley
Shirley A. Webster

STATE OF IOWA, MADISON COUNTY, ss.

On this 17th day of February, A.D. 1947, before me, Robert O. Frederick, a Notary Public in and for Madison County, Iowa, personally appeared W. C. Krabiel, C. W. Sweeney, Wm. T. Good, Donald Newton, Francis Koehler, C. D. Butterfield, N. E. Kelley and Shirley A. Webster, to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

IN WITNESS WHEREOF, I have hereunto signed my name and affixed my Notarial Seal the day and year last above written.

(Notarial Seal)

Robert O. Frederick, Notary Public in
and for Madison County, Iowa.

OFFICE OF THE SECRETARY OF STATE
Des Moines, Iowa

This instrument recorded in Book 1-M, Page 248, Feb. 24, 1947 Expires Feb. 24, 1997, Cert. No. 2217, Receipt No. 537 Filed by Webster & Frederick, Attys., Winterset, Iowa Filing Fee 5.00 Recording Fee / Rollo H. Bergeson, Secretary of State.

COMPARED