

ARTICLES OF INCORPORATION
OF
THE PLAZA CONDOMINIUM ASSOCIATION

The undersigned, acting as incorporator of a corporation pursuant to the provisions of the Iowa Non-profit Corporation Act, under Chapter 504A of the Code of Iowa, adopts the following Articles of Incorporation for such condominium.

ARTICLE I

The Corporation shall be known as The Plaza Condominium Association and its principal offices shall be located in Des Moines, Polk 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 The Plaza, a Condominium (hereinafter sometimes referred to as “regime”) and to be located on the real estate situated in Polk County, Iowa described on Exhibit A attached hereto.
- 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 Condominium 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.

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EXHIBIT E

ARTICLE IV

The address of the initial registered office of the Corporation is William C. Knapp II and the name of its initial registered agent at such address is 3521 Beaver Avenue, Des Moines, Iowa 50310.

ARTICLE V

The members of this Corporation shall be those persons described as members in the Bylaws of the Corporation. The voting rights of the members shall be as provided in the Declaration of Condominium and the Bylaws of the Corporation.

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
Ted Glasrud, Jr.	151 East County Road B-2 St. Paul, MN 55117
Steven La Berge	151 East County Road B-2 St. Paul, MN 55117
R. Michael Knapp	3521 Beaver Avenue Des Moines, IA 50310

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 The Plaza Condominium Association 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 Declaration.

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EXHIBIT E

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 of 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 Condominium, 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 incorporator is Gerard D. Neugent, 222 Equitable Building, Des Moines, Iowa.

Dated at Des Moines, Iowa, this ____ day of _____,
1984.

