

ARTICLES OF INCORPORATION
OF
THE WYNSTONE OWNERS ASSOCIATION, INC.

The undersigned, being of full age, for the purpose of organizing a non-profit corporation under the Minnesota Nonprofit Corporation Act, being Chapter 550 of the Laws of Minnesota for the year 1951, and acts amendatory thereto, does hereby adopt, sign and acknowledge the following Articles of Incorporation.

ARTICLE I.
NAME

The name of the corporation is The Wynstone Ownders Association, Inc., hereafter called the "Association".

ARTICLE II.
REGISTERED OFFICE

The registered office of the Association is located at 1802 Woodpile Drive, Woodbury, Mn. 55125

ARTICLE III.
PURPOSE AND POWER

The specific purpose for which this Association is formed is to own and provide for maintenance and repair of the entrance monument and street lighting for property within the Plat of Waterford East 2nd Addition and any other tracts of property which are added as Additional Property as provided in the Declaration of Covenants for the Plat of Waterford East 2nd Addition (hereinafter called the "Property"); and now promote the health, safety and welfare of the residents within such Property and any additions thereto as hereafter may be brought within the authority of this Association and for this purpose to:

- A. Exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration of Protective Covenants for the Plat of Waterford East 2nd Addition, hereinafter called the "Declaration," applicable to the Property and recorded or to be recorded in the office of the County Recorder in and for Washington County, Minnesota, and as the same may be amended from time to time as therein provided.
- B. Fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the 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.
- 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 subject to limitations and conditions set forth in the Declaration, 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 of 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, limitations and conditions set forth in the Declaration.
- F. Participate in mergers and consolidations with other nonprofit corporations organized for the same purposes or annex additional residential property and Common Area, provided that any such merger, consolidation or annexation shall have the assent required by the Declaration.
- G. Have and exercise any and all powers, rights and privileges which a corporation organized under the Nonprofit Corporation Law of the State of Minnesota by law may now or hereafter have or exercise.
- H. Act as a “residential real estate management association” within the meaning of Section 528 of the Internal Revenue Code of 1954, as amended.

ARTICLE IV. MEMBERSHIP

Every owner of a lot in the Plat of Waterford East 2nd Addition and every owner of a lot in any Additional Property which is added pursuant to Declaration of Covenants for the Plat of Waterford East 2nd Addition shall be entitled and required to be a member of the Association. If title to a lot is held by more than one person they jointly shall constitute one member. An owner of more than one lot shall be entitled to one membership for each such lot. Each such membership shall be appurtenant to the lot upon which it is based and shall transfer automatically by voluntary or involuntary conveyance of the title of that lot. No person or entity other than an owner of Declarant may be a member of the Association, and a membership in the Association may not be transferred except in connection with the transfer of title to that lot.

ARTICLE V. NO PECUNIARY GAIN; PROHIBITED ACTIVITIES

The Association does not and shall not afford pecuniary gain, incidentally or otherwise, to its members, directors, or officers, nor shall any part of the net earnings of the Association in any way inure to the private benefit of any such member, director, or officer of the Association, or to any private shareholder or individual except as permitted by Section 528 (c) (1) (D) of the Internal Revenue Code, and except that the Association shall be authorized to make reasonable allowance and payment for the actual expenditures incurred or services rendered for or on behalf of the Association.

ARTICLE VI. VOTING RIGHTS

The Association shall have two classes of voting membership:

Class A: Class A members shall be all owners of lots with the exception of the Declarant, prior to termination of Class B membership, and shall be entitled to one vote for each lot owned. When more than one person holds title to any lot, they jointly shall constitute one member. The vote for such lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any one lot. There can be no split votes. Prior to or at the time of any meeting at which a vote is to be taken, each co-owner or other person entitled to a vote at such meeting shall file with the Secretary of the Association the name of the voting co-owner or other person entitled to a vote at such meeting, unless such co-owner or other person has filed a general voting authority with the Secretary applicable to all votes until rescinded.

Class B. The Class B member shall be the Declaration (as defined in the Declaration), who shall be entitled to three (3) votes for each lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs first:

- A. When the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or
- B. The fifth anniversary of the recording of the declaration.

ARTICLE VII. BOARD OF DIRECTORS

A. The number of directors constituting the first Board of Directors is three, their names and addresses being as follows:

<u>Name</u>	<u>Address</u>
Paul Emerson	11674 North 20th Street Lake Elmo, MN 55042
Charles C. Cudd	1802 Wooddale Drive Woodbury, MN. 55125
Terry Emerson	2204 North Legion Lane Circle Lake Elmo, MN. 55042

B. Said directors shall serve until the first annual meeting of the members and until their successors have been duly elected and qualified, unless said directors resign sooner.

C. The affairs of this Association shall be managed by a Board of three (3) directors who need not be member of the Association. The number if directors may be changed by amendment of the Bylaws of the Association. At the first annual meeting, the members shall elect one (1) director for a term of one year, one (1) director for a term of two years and one (1) director for a term of three years; and at each annual meeting thereafter the members shall elect directors for a term of three years to fulfill the vacancies created by expiring terms. There shall be no limit on the number of times a director may serve.

D. Officers shall be elected as provided for in the ByLaws.

ARTICLE VIII.
INCORPORATOR

The name and address of the incorporator of the Association is:

<u>Name</u>	<u>Address</u>
Paul Emerson	11674 North 20th St. Lake Elmo, MN. 55042

ARTICLE IX.
NO STOCK

The Association is organized upon a non-stock basis.

ARTICLE X.
PERSONAL LIABILITY OF MEMBERS

The members of this Association shall have no personal liability for obligations of the Association.

ARTICLE XI.
DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than 75% of the members.

ARTICLE XII.
DURATION

The duration of the corporation existence shall be perpetual.

ARTICLE XIII.
AMENDMENTS

Amendment of these articles shall require the assent of 75% of the members. Note, however, that amendments affecting the Declaration or the rights and obligations thereunder may not be effective as to such rights and obligations unless the requirements for amendment set forth in the Declaration are followed.

ARTICLE XIV. DEFINITIONS

All words used herein which are defined in the Declaration shall have the meanings there ascribed to them.

ARTICLE XV. FHA/VA APPROVAL

As long as there is a Class B membership, the Federal Housing Administration or the Veterans Administration shall have the right to veto amendments to these articles.

Signed by Paul Emerson in 1992