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SECRETARY OF STATE  
IOWA

IOWA NONPROFIT ARTICLES OF INCORPORATION

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OF

LIGHTHOUSE HOMEOWNERS ASSOCIATION

TO THE SECRETARY OF STATE OF THE STATE OF IOWA:

The undersigned, acting as incorporator of a corporation under the Iowa Nonprofit Corporation Act, Chapter 504A of the Code of Iowa, adopts the following Articles of Incorporation for such corporation:

ARTICLE I - NAME

The name of the corporation is Lighthouse Homeowners Association. It is organized under Chapter 504A of the Code of Iowa.

ARTICLE II - CORPORATE EXISTENCE

The corporate existence of this corporation shall begin on the date the Certificate of Incorporation is issued by the Secretary of State of the State of Iowa and shall continue perpetually thereafter unless dissolved as provided by law.

ARTICLE III - PURPOSES AND POWERS

The corporation is organized exclusively for non-profit residential association purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended. The primary purpose of the corporation is a non-profit residential real estate management homeowners association.

No substantial part of the activities of the corporation shall be the carrying on of propaganda or otherwise attempting to influence legislation, except as otherwise may be permitted in Section 501(h) of the Internal Revenue Code of 1986, as amended. The corporation shall not participate in or intervene in (including the publishing or distributing of statements) any political campaign on behalf of (or in opposition to) any candidate for public office.

Notwithstanding any other provisions of these Articles, the corporation shall not conduct or carry on activities not permitted to be conducted or carried on by any organization exempt under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or by any organization, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986, as amended.

As a means of accomplishing the foregoing purposes, the corporation shall have all of the general powers set forth in Chapter 504A of the Code of Iowa, and as it may hereafter be amended. These general powers shall be exercised exclusively for the attainment of the purposes of the corporation as set forth in this Article.

ARTICLE IV - NO PRIVATE INUREMENT

No part of the net earnings shall inure to the benefit of any director or officer of the corporation or any private individual (except that reasonable compensation may be paid for services rendered to or for the corporation affecting one or more of its purposes). No director or officer of the corporation, or

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any private individual, shall be entitled to share in the distribution of any of the corporate assets on dissolution of the corporation.

#### ARTICLE V - DISSOLUTION PROVISIONS

Upon the dissolution of the corporation, the Board of Directors shall, after paying or making provisions for the payment of all of the liabilities of the corporation, dispose of all of the remaining assets of the corporation exclusively for the purpose(s) of the corporation set forth in Article III hereof in such a manner or to such organization or organizations operated exclusively as charitable organizations which would then qualify under the provisions of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, as the Board of Directors shall determine. Any such assets not so disposed of shall be disposed of by the District Court of the County in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations as said District Court shall determine which are organized exclusively for such designated purpose(s).

#### ARTICLE VI INITIAL REGISTERED AGENT AND REGISTERED OFFICE

The address of its initial registered office in the State of Iowa is 1163 - 24<sup>th</sup> St., Suite 200, Des Moines, Iowa 50311, and the name of its initial registered agent at such address is Dennis Schemmel, Schemmel Law Offices, P.C..

#### ARTICLE VII - INITIAL BOARD OF DIRECTORS

The number of directors constituting the initial Board of Directors of the corporation is two (2). The number of directors may be changed by the Board of Directors upon the adoption of Bylaws for the corporation and by any subsequent amendment to the Bylaws adopted by the Board of Directors. The names and addresses of the persons who are to serve as the initial directors are:

<u>Name</u>	<u>Address</u>
Robert Trausch	720 N.W. Ave. Audubon, IA 50025
Esther Trausch	720 N.W. Ave. Audubon, IA 50025

#### ARTICLE VIII - MEMBERS

The corporation shall have members, who shall be the owners of a parcel of real estate in Walnut Cove Estates Subdivision, Madison County, Iowa.

#### ARTICLE IX - EXEMPTION OF PRIVATE PROPERTY

Consistent with §504A.101 of the Code of Iowa, the private property of the directors, officers, employees and members of the corporation shall be exempt from all debts, obligations and liabilities of the corporation of any kind whatsoever and directors, officers, members and other volunteers of this corporation shall not be personally liable in that capacity, for a claim based upon an act or omission of the person performed in the discharge of the person's duties, except for a breach of the duty of loyalty to the corporation, for acts or omissions not in good faith or which involve intentional misconduct or

