Form FHA-Iowa 444-8
(Rev. 8-25-71)

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MARY EHWELTY
RECORDER
MADISON COUNTY, IOWA

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ARTICLES OF INCORPORATION

We, the undersigned, incorporators, hereby associate ourselves together to form and establish a corporation not for profit under the laws of the State of Iowa.

FIRST: The name of the corporation is ST. CHARLES MANOR, INC.

SECOND: The location of its principal place of business in this State is St. Charles, Madison County.

THIRD: The location of its registered office in this State is RR #2, St. Charles, Madison County.

FOURTH: The name and address of its registered agent is Donald J. Overton, R.R. #2, St. Charles, Madison County.

FIFTH: This corporation is organized not for profit under the provisions of Chapter 504A of the Iowa Code and the objects and purposes to be transacted and carried on are to promote the general social welfare of the community and for that purpose:

to acquire, construct, provide, and operate rental housing and related facilities suited to the special needs and living requirements of eligible occupants as determined by Farmers Home Administration regulations, without regard to race, color, creed or national origin;

to acquire, improve, and operate any real or personal property or interest or rights therein or appurtenant thereto;

to sell, convey, assign, mortgage, or lease any real and personal property;

to borrow money and to execute such evidence of indebtedness and such contracts, agreements, and instruments as may be necessary,

470

Form FHA-Iowa 444-8
(Rev. 8-25-71) 2

and to execute and deliver any mortgage, deed of trust, assignment of income, or other security instrument in connection therewith; and to do all things necessary and appropriate for carrying out and exercising the foregoing purposes and powers.

SIXTH: The number of directors shall be prescribed in the bylaws, but shall be not less than five nor more than nine. The initial Board of Directors shall consist of 5 persons, who shall serve as directors from the date of incorporation until a Board of Directors is elected by the members at the first annual meeting of the corporation. The names and addresses of the persons who are to serve as the initial Directors are as follows:

Donald J. Overton, St. Charles, Iowa 50240
Richard S. Howard, St. Charles, Iowa 50240
H. Paul Downs, St. Charles, Iowa 50240
Wayne L. Strawn, St. Charles, Iowa 50240
John Headrick, St. Charles, Iowa 50240

SEVENTH: This corporation shall have a seal, which seal shall contain the corporate name, Iowa, and the words "corporate seal."

EIGHTH: The corporation formed hereby shall have no capital stock. It shall be composed of members rather than shareholders. The conditions and regulations of membership and the rights or other privileges of the classes of members shall be determined and fixed by the bylaws. Bylaws of the corporation shall be adopted and amended by members of the corporation or as otherwise provided by the bylaws."

NINTH: The corporation is not organized for pecuniary profit and shall have no power to declare dividends. No part of its net earnings shall inure to the benefit of any member, director, or individual. The balance, if any, of all money received by the corporation from its operations, after payment in full of all operating expenses, debts, and obligations of the corporation of whatsoever kind and nature as they become due, shall be used to make advance payments on any loans owed by the corporation, to lower the lease-rental charge to occupants of the housing, to provide additional housing and related facilities, or for some related purpose.

TENTH: The name and place of residence (post office address)of each of the incorporators:

H. Paul Downs	St. Charles, Iowa 50240
John Headrick	St. Charles, Iowa 50240
Richard S. Howard	St. Charles, Iowa 50240
Donald J. Overton	St. Charles, Iowa 50240
Wayne L. Strawn	St. Charles, Iowa 50240

ELEVENTH: In the event of dissolution of this corporation, or in the event it shall cease to carry out the objects and purposes herein set forth, all business, property, and assets of the corporation shall go and be distributed to one or more such nonprofit corporations or

Form FHA-Iowa 444-8
(Rev. 8-25-71) 4

municipal corporations as may be selected by the board of directors of this corporation, to be used for, and devoted to, the purpose of carrying on a nonprofit housing project for such rural residents or other purpose to promote the general social welfare of the community. In no event shall any of the assets or property of this corporation or the proceeds of any of said assets or property, in the event of dissolution thereof, go or be distributed to members, either for the reimbursement of any sum subscribed, donated, or contributed by such members, or for any other purposes, provided that nothing herein shall prohibit the corporation from paying its just debts.

TWELFTH: The duration of the existence of this corporation shall be perpetual.

IN TESTIMONY WHEREOF, WE have hereunto subscribed our names on February 4, 1972.

x Paul Downs
Richard S. Howard
Wayne L. Strawn
John Headrick
Donald J Overton

473

Form FHA-Iowa 444-8
(Rev. 8-25-71)

5

STATE OF IOWA)
)
COUNTY OF MADISON)

On this 4th day of February, 19 72, before me
Lewis H. Jordan, a Notary Public in and for said County,
personally appeared H. Paul Downs, Richard S. Howard,
Wayne L. Strawn, John Headrick and Donald J. Overton

to me known to be the person(s) named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

LEWIS H. JORDAN Iowa (SEAL) NOTARIAL SEAL

Lewis H. Jordan Notary Public

My Commission Expires:

July 4, 1972

OFFICE OF THE SECRETARY OF STATE
Des Moines, Iowa

This instrument recorded in Book 5-Y, Page 470, February 8, 1972
Expires Perpetual, Cert. No. 57475, Receipt No. 8—
Filed By Webster, Jordan & Olmsted Attys, Winterset, Iowa 50273
Filing Fee $10.00 Recording Fee $2.50 Secretary of State

474