

**ARTICLES OF INCORPORATION OF  
SAGEWOOD II TOWNHOME OWNERS ASSOCIATION**

In compliance with the requirements of the Nebraska Nonprofit Corporation Act, the undersigned, all of whom are of full age, have this day voluntarily associated themselves together for the purpose of forming a corporation not for profit and do hereby certify:

**ARTICLE I  
Name**

The name of the corporation is Sagewood II Townhome Owners Association, hereafter called the "Association."

**ARTICLE II  
Mutual Benefit Corporation**

The Association is a mutual benefit corporation.

**ARTICLE III  
Principal Office**

The principal office of the Association is located at 6239 S. 90<sup>th</sup> St., Omaha, Nebraska 68127.

**ARTICLE IV  
Registered Agent and Office**

Denny Bray, is hereby appointed the initial registered agent of this Association and the registered office of the Association is located at 6239 S. 90<sup>th</sup> St., Omaha, Nebraska 68127.

**ARTICLE V  
Purpose and Powers of the Association**

This Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide for maintenance, preservation and architectural control of the residence Lots and Common Area within that certain tract of property described as:

Lots 54 thru 67, inclusive, 81 thru 83, inclusive, and 251 thru 268, inclusive, Sagewood, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska.

and to promote the health, safety and welfare of the residents within the above-described property, of the homes situated on the above-described property, any Common Area and any additions thereto as may hereafter be brought within the jurisdiction of this Association 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 Covenants, Conditions and Restrictions of Sagewood II Townhomes, hereinafter called the "Declaration," applicable to the property and recorded or to be recorded in the Office of the Register of Deeds of Douglas County, Nebraska and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length;

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 with the assent of two-thirds (2/3) of the members, 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 or 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. No such dedication or transfer shall be effective unless an instrument has been signed by two-thirds (2/3) of each class of members, agreeing to such dedication, sale or transfer;

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 of two-thirds (2/3) of the members of the Association;

g. have and to exercise any and all powers, rights and privileges which a corporation organized under the Non-Profit Corporation Law of the State of Nebraska by law may now or hereafter have or exercise.

## **ARTICLE VI**

### **Membership**

The corporation shall have members. Every person or entity who is a record owner of a fee or undivided fee interest in any Lot which is subject by covenants or record to assessment by the Association, including contract sellers, shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment by the Association.

**ARTICLE VII**  
**Voting Rights**

The Association shall have two classes of voting membership:

Class A. Class A members shall be all Owners, with the exception of the Declarant, and shall be entitled to one (1) vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B. The Class B member(s) shall be the Declarant and shall be entitled to five (5) 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 earlier:

- a. when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership, or
- b. on June 1, 2025.

**ARTICLE VIII**  
**Board of Directors**

The affairs of this Association shall be managed by a Board of not less than three (3) Directors nor more than five (5), who need not be members of the Association or be Owners. The initial Board shall consist of three (3) members. The number of directors may be changed by amendment of the By-Laws of the Association.

At the first annual meeting the members shall elect one director for a term of one year, one director for a term of two years and one director for a term of three years; and at each annual meeting thereafter the members shall elect one director for a term of three years.

**ARTICLE IX**  
**Dissolution**

The Association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of the members. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to such similar purposes.

**ARTICLE X**  
**Duration**

The corporation shall exist perpetually.

**ARTICLE XI**  
**Amendments**

These Articles may be amended at a regular or special meeting of the members, by a vote of a majority of a quorum of members present in person or by proxy.

**ARTICLE XII**  
**INCORPORATOR**

Brian Doyle is the initial incorporator with the address of 11440 West Center Road, Omaha, Nebraska 68144.

IN WITNESS WHEREOF, the undersigned, being duly authorized under the laws of the State of Nebraska, has executed these Articles of Incorporation of Sagewood II Townhome Owners Association this \_\_ day of \_\_\_\_\_, 2015.

INCORPORATOR

\_\_\_\_\_  
Brian Doyle