

**ARTICLES OF INCORPORATION OF
WOOD VALLEY HOMEOWNERS 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 Wood Valley Homeowners 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. 90th Street Omaha, NE 68127.

ARTICLE IV

Registered Agent and Office

Kim Henrichson, is hereby appointed the initial registered agent of this Association and the registered office of the Association is located at 6239 S. 90th Street, Omaha, NE 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:

, a subdivision as surveyed, platted and recorded in County subject to change by any annexations, detachments or other additions thereto made by the Declarant,

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:

The Association shall have the powers conferred upon nonprofit corporations by the

Nebraska Nonprofit Corporation Act, and all powers and duties necessary and appropriate to accomplish the purposes and administer the affairs of the Association. The powers and duties to be exercised by the Board of Directors, and upon authorization of the Board of Directors by the Officers, shall include but shall not be limited to the following:

A. The acquisition (by gift, purchase, lease or otherwise), development, maintenance, repair, replacement, operation and administration of Common Facilities, and the enforcement of the rules and regulations relating to the Common Facilities.

B. The landscaping, mowing, watering, repair and replacement of parks and other public property and improvements on parks or public property or property, subject to a lease or easement in favor of the Association, within or near Wood Valley.

C. The fixing, levying, collecting, abatement and enforcement of all charges, dues, or assessments made pursuant to the terms of this Declaration.

D. The expenditure, commitment and payment of Association funds to accomplish the purposes of the Association including but not limited to payment for purchase of insurance covering any Common Facility against property damage and casualty; and purchase of liability insurance coverages for the Association, the Board of Directors of the Association and the Members serving thereunder.

E. The exercise of all of the powers and privileges and the performance of all of the duties and obligations of the Association as set forth in this Declaration, as the same may be amended from time to time.

F. The acquisition by purchase or otherwise, holding or disposition of any right, title or interest in real or personal property, wherever located, in connection with the affairs of the Association, including but not limited to any outlots within Wood Valley.

G. The deposit, investment and reinvestment of Association funds in bank accounts, securities, money market funds or accounts, mutual funds, pooled funds, certificates of deposit or the like.

H. The employment of professionals and consultants to advise and assist the Officers and Board of Directors of the Association in the general administration and management of the Association, and execution of such documents and doing and performance of their duties and responsibilities for the Association.

I. The doing and performing of such acts, and the execution of such instruments and documents, as may be necessary or appropriate to accomplish the purposes of the Association.

Mandatory Duties of Association. The Association shall maintain, in a generally neat and clean condition, any and all entrance ways, fence, signs, cluster mailboxes, irrigation systems, landscaping, or greenspace which have been installed in easement or other areas of the Wood Valley subdivision and center islands dividing dedicated roads, any drainage easements in favor

of the Association, in generally good and neat condition.

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 ten (10) 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, 2023.

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 Wood Valley Homeowners Association this __ day of _____, 2015.

INCORPORATOR

Brian Doyle