

14-949

**ARTICLES OF INCORPORATION  
OF  
RUNK BUILDING CONDOMINIUM ASSOCIATION**

The undersigned, desiring to form a non-profit corporation under Chapter 317A of Minnesota Statutes, known as the "Minnesota Non-Profit Corporation Act," and laws amendatory and supplementary thereof, does hereby make, subscribe and acknowledge the following Articles of Incorporation:

ARTICLE I

Name

The name of the corporation shall be "Runk Building Condominium Association".

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ARTICLE II

Purpose

This corporation is organized and shall be operated for the general purposes of managing a common interest community (the "CIC") which is to be formed pursuant to the Minnesota Common Interest Ownership Act (the "Act") upon certain real property situated in Washington County, Minnesota.

Its specific purposes shall include, but not be limited to, the following:

- (a) To promote, enhance, protect and perfect the community welfare and mutual and collective benefit of all persons, either natural or artificial, hereafter acquiring an interest of whatsoever kind in the CIC;
- (b) To further, execute, administer, manage, maintain and operate the plan of ownership and occupancy of the CIC to be established in that certain declaration of Runk Building (the "Declaration") and the bylaws of this corporation (the "Bylaws");
- (c) To levy and collect assessments from the members of the Association and to use the proceeds thereof for the purposes of the CIC;
- (d) To carry insurance pertinent to the ownership, use and maintenance of the CIC, as well as on any personal property of the corporation, exclusive of any coverage for contents and personal effects belonging to any of the members, to collect all premiums and charges for the same from the members, to use, reimburse, or expend the proceeds for the rebuilding, repair, renovation, rehabilitation, and/or

replacement of any loss or damage to any of the above property, as provided for in more pertinent detail in the Bylaws;

- (e) To contract for and employ persons, firms or corporations to assist in the management, operation, maintenance and administration of the CIC and the Association;
- (f) To make and enforce reasonable regulations concerning the use and enjoyment of CIC;
- (g) To acquire, own, hold, maintain, improve, lease, mortgage, buy, sell, convey, assign or otherwise dispose of any real or personal property and to borrow money or issue evidences of indebtedness in furtherance of any or all of the within objects, and to secure the same by mortgage, pledge or other lien, subject to limitations contained in the Declaration or the Bylaws;
- (h) In general, to enter into any kind of activity, to make and perform any contract and to exercise all powers necessary, incidental or convenient to the administration, management, maintenance, repair, replacement and operation of the CIC and to the accomplishment of any of the purposes thereof;
- (i) To do anything required of or permitted to it as the administrator and operator of the CIC or as the Association by the Declaration and Bylaws, as amended from time to time; and
- (j) To exercise such other powers and to do such other things required of or permitted to it which are consistent with the foregoing purposes and which are afforded to a non-profit corporation by the Minnesota Non-Profit Corporation Act (Chapter 317A of Minnesota Statutes), the Minnesota Common Interest Ownership Act, and any further laws amendatory thereof and supplementary thereto.

### ARTICLE III

#### No Pecuniary Gain

This corporation is formed exclusively for purposes for which a corporation may be formed under the Minnesota Non-Profit Corporation Act (Chapter 317A of Minnesota Statutes), and accordingly, this corporation does not and shall not, incidentally or otherwise, afford pecuniary gain to its members, directors or officers; provided, however, that this corporation may pay to its members, directors and officers out-of-pocket expenses incurred in the performance of their duties, may lease and purchase from, sell to, and otherwise deal with its members, directors and officers and others in respect of real and personal property situated in Washington County, Minnesota, and may hire accountants, attorneys, and other professional advisers, and shall have the power to own, encumber and sell residential units within the CIC.

## ARTICLE IV

### Duration of Corporate Existence

The period of duration of the existence of this corporation shall be perpetual.

## ARTICLE V

### Registered Office

The registered office of the corporation shall be located at 101 East Olive Street, Stillwater, Minnesota 55082.

## ARTICLE VI

### Dissolution

The Association may be dissolved as provided in applicable Minnesota Statutes, subject to the approval of (i) the holders of eighty percent (80%) of the votes of the Unit Owners (as defined in the Declaration); (ii) eighty percent (80%) of the holders of first mortgages covering Units (as defined in the Declaration); and the United States Department of Housing and Urban Development, if applicable.

## ARTICLE VII

### Incorporator of the Corporation

The name and address of the incorporator of the corporation, who is a natural person of full age, is as follows:

Donald F. Nolde  
301 South Third Street  
Stillwater, Minnesota 55082

ARTICLE VIII

Board of Directors

The first Board of Directors shall consist of three (3) natural persons, of full age, who shall serve for a term of one (1) year or until their successors have been duly elected and have qualified. The names and addresses of the persons comprising the first Board of Directors are as follows:

<u>NAME</u>	<u>ADDRESS</u>	<u>TERM</u>
Donald F. Nolde	301 South Third Street Stillwater, Minnesota	1 Year
Marianne L. Nolde	301 South Third Street Stillwater, Minnesota 55082	1 Year
John D. Nolde	1011 Eagle Ridge Trail Stillwater, Minnesota 55082	1 Year

ARTICLE IX

No Personal Liability

Members, directors and officers of this corporation shall not be personally liable to any extent whatsoever for corporate obligations.

ARTICLE X

No Capital Stock

This corporation shall have no capital stock, either authorized or issued.

ARTICLE XI

No Corporate Seal

This corporation shall have no corporate seal.

ARTICLE XII

Members

The membership of the corporation shall consist of Unit Owners within the CIC, as defined in

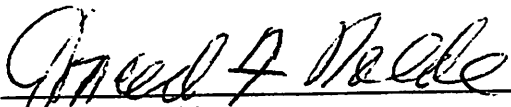
the Declaration. Membership in the corporation shall be appurtenant to and shall not be separated from ownership of a Unit within the CIC, as defined in the Declaration. Membership is not transferable except in connection with the transfer by members of the corporation of their respective Units. All Unit Owners within the CIC shall be members of the corporation. Membership in the corporation shall automatically pass when ownership of a Unit within the CIC is transferred in any manner. In each such event, written notice of the transfer shall be given to the Secretary of the corporation.

### ARTICLE XIII

#### Amendment

Until the second Board of Directors of this corporation has been constituted pursuant to the Bylaws, an amendment to these Articles shall be considered adopted upon its receiving an unanimous vote of the directors constituting the first Board of Directors at a meeting thereof, notice of which containing the proposed amendment having been given to each of said directors at least one (1) day prior to said meeting. After the second Board of Directors has been constituted pursuant to the Bylaws, an amendment to these Articles shall be adopted upon its receiving an affirmative vote of at least seventy-five percent (75%) of the total voting power of the corporation, as that term is defined in the Bylaws, at any regular, special or annual meeting of the corporation.

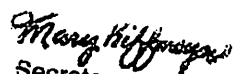
IN WITNESS WHEREOF, the undersigned has hereunto set her hand this 24 day of January, 2002.

  
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Donald F. Nolde

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STATE OF MINNESOTA  
DEPARTMENT OF STATE  
FILED

JAN 25 2002

  
Secretary of State