

# ARTICLES OF INCORPORATION

These Articles of Incorporation are executed by the undersigned for the purpose of forming a Wisconsin corporation under Chapter 181 of the Wisconsin Statutes, WITHOUT STOCK AND NOT FOR PROFIT.

## ARTICLE I

The name of the corporation is Twin Lakes Community Association, LTD., hereinafter called "Association."

## ARTICLE II

The period of existence shall be perpetual.

## ARTICLE III

The purpose and powers of the Association are as follows: This Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes which it is formed are to provide for maintaining, improving, policing and preserving six common piers, four wooden stairways, a parking area and a 100 foot easement strip adjacent to either Petenwell Flowage or Twin Lakes and the property owned by the members of this Association located in the Town of Rome, Adams County, Wisconsin, and such additions thereto as may hereafter be brought within the jurisdiction of this Association; and to promote the health, safety and welfare of the members entitled to use the above-described property, and in fulfillment of this purpose to do the following:

- (a) fix, levy, collect and enforce payment by any lawful means of all charges or assessments pursuant to the terms of the Twin Lakes Declaration of Covenants, Conditions and Restrictions dated August \_\_, 2005, recorded on August \_\_, 2005, at \_\_\_\_\_ in Volume \_\_\_\_\_ of Records, pages \_\_\_\_\_, as Document No. \_\_\_\_\_ in the office of the Register of Deeds for Adams County and all Amendments thereto and

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;

- (b) 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;
- (c) borrow money for the purpose of improving, repairing and maintaining the Common Facilities or any other property owned by the Association, and in aid thereof to mortgage any and all of its real or personal property as security for money borrowed or debts incurred;
- (d) grant easements and dedicate, sell or transfer all or any part of the Common Facilities to any such agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members;
- (e) participate in mergers, consolidations or contracts with other nonprofit corporations organized for the same purposes; and
- (f) have and exercise any and all powers, rights and privileges which a corporation organized under the Nonstock Corporation Law of the State of Wisconsin by law may now or hereafter have or exercise.

#### **ARTICLE IV**

The principal office of the Association is located at 2825 Post Road, Stevens Point, Wisconsin 54481.

#### **ARTICLE V**

The initial registered agent of the Association is Keith J. Rusch

**ARTICLE VI**

The address of the initial registered agent is 2825 Post Road, Stevens Point, Wisconsin 54481.

**ARTICLE VII**

These Articles may be amended in the manner authorized by law at the time of amendment.

**ARTICLE VIII**

The affairs of this Association shall be managed by the Board of Directors who need not be members of the Association; except that the initial number of Directors, who shall serve until their successors are elected as provided in the By-laws, shall be three (3). The names and address of the persons who are initially to act in the capacity as Directors are:

<u>Name</u>	<u>Address</u>
Scott Gruening	2825 Post Road Stevens Point, WI 54481
Keith J. Rusch	4825 North 60 <sup>th</sup> Avenue Wausau, WI 54401
Michael Wittry	3133 Oak Avenue Stevens Point, WI 54481

## **ARTICLE IX**

Every person or entity who is a beneficial owner of a Lot in the Twin Lakes subdivision, including contract buyers, shall be a member of the Association; provided, however, that persons or entities that hold an interest merely as security for the performance of an obligation shall not be deemed to be members by reason of such interest. Membership shall be appurtenant to and may not be separated from ownership of any such Lot which is subject to assessment by the Association. Membership in the Association is mandatory for all such persons and entities. Voting rights of members, including the designation of voting classes, shall be set forth in the By-laws of the Association.

## **ARTICLE X**

The Corporation shall not have or issue shares of stock. No dividend shall ever be paid and no part of the net earnings, assets or surplus of the Corporation shall inure to the benefit of or be distributed to its members, directors, officers or any other private individual other than by a rebate of excess membership dues, fees or assessments. The Corporation may pay compensation in reasonable amounts to employees, members, directors or officers for services rendered and may confer benefits upon its members in conformity with its purposes and to the extent not prohibited in its By-laws.

## **ARTICLE XI**

The members of the Association shall not be liable for Association obligations except as provided for and authorized under the Twin Lakes Declaration and the Articles of Incorporation and By-Laws of the Twin Lakes Community Association, LTD.

