

4380481

ARTICLES OF INCORPORATION

K-16, 552

OF

Q-419 GREENSBORO CONDOMINIUM OWNERS ASSOCIATION

We, the undersigned, for the purposes of forming a corporation pursuant to the provisions of the Minnesota Non-Profit Corporation Act (Minnesota Statutes Chapter 317) hereby adopt the following Articles of Incorporation:

ARTICLE I

NAME

The name of this Corporation shall be Greensboro Condominium Owners Association.

ARTICLE II

PURPOSES

The purposes for which the Corporation is formed are as follows:

- a. To act as the Association which is referred to in the Declaration Establishing a Plan for Apartment Ownership Pursuant to the Minnesota Condominium Act (the "Declaration") for Greensboro Condominiums filed for record pursuant to the Minnesota Condominium Act with the Office of the Hennepin County Recorder, Minneapolis, Minnesota, which Association will provide for the operation and management of Greensboro Condominiums as required by the Minnesota Condominium Act; and

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b. To act as a "condominium management association" within the meaning of Section 528 of the Internal Revenue Code of 1954.

ARTICLE III

NO PECUNIARY GAIN

This Corporation shall not afford pecuniary gain, incidentally or otherwise, to its Members.

ARTICLE IV

DURATION

The duration of this Corporation shall be perpetual.

ARTICLE V

REGISTERED OFFICE

The location of the registered office of this Corporation shall be 3647 McKinley Street N.E., Minneapolis, MN 55418.

ARTICLE VI

INCORPORATORS

The name and address of each incorporator of this Corporation are as follows:

- | | |
|----------------------|---|
| Timothy J. Hilger | 2054 Louisiana Avenue So.
St. Louis Park, MN 55426 |
| Peter L. St. Peter | 7339 Franklin Avenue West
St. Louis Park, MN 55426 |
| William M. McGonigal | 4806 Howe Lane
Minneapolis, MN 55429 |

ARTICLE VII

DIRECTORS

The business of this Corporation shall be managed by the Board of Directors consisting of not less than three, nor more

than nine persons. The names and addresses of the persons who are to serve as members of the first Board of Directors until the first annual meeting of the Corporation, or as otherwise provided in the By-Laws, are as follows:

Muriel Spearing	7316 West 22nd Street Apt. 108 St. Louis Park, MN 55426
Marikay Newberg	7316 West 22nd Street Apt. 208 St. Louis Park, MN 55426
Ruth Friedell	7318 West 22nd Street Apt. 108 St. Louis Park, MN 55426
Bill McGonigal	3647 McKinley Street N.E. Minneapolis, MN 55418
Rosemary Albrecht	7412 West 22nd Street Apt. 301 St. Louis Park, MN 55426
Patricia Warner	7414 West 22nd Street Apt. 204 St. Louis Park, MN 55426
Tim Hilger	2054 Louisiana Avenue So. St. Louis Park, MN 55426
Telly Deters	3647 McKinley Street N.E. Minneapolis, MN 55418
Peter St. Peter	7339 Franklin Avenue West St. Louis Park, MN 55426

ARTICLE VIII

LIABILITY

The Members of this Corporation shall not be subject to any personal liability for corporate obligations.

ARTICLE IX

CAPITAL STOCK

This Corporation shall have no capital stock. Cumulative voting by members shall not be permitted.

ARTICLE X

MEMBERS

The members of this Corporation shall be those persons described as Members in the By-Laws of the Corporation.

ARTICLE XI

ADOPTION OF BY-LAWS

The First Board of Directors shall, upon the first meeting thereof, adopt By-Laws for the regulation of the business of the Corporation.

ARTICLE XII

MEETINGS

The Corporation shall hold meetings of its Members, at such time and in such manner as shall be specified in the By-Laws.

ARTICLE XIII

DISSOLUTION

Upon dissolution of the Corporation, after payment of all of the debts and obligations of the Corporation, all remaining corporate assets shall be distributed to each Member of the Corporation in proportion to that Member's ownership of the Common Areas and Facilities as provided in the Declaration mentioned in Article II above.

IN WITNESS WHEREOF, we have subscribed our names on this

25th day of April, 1978.

Muriel D. Spearing

Brian McGonigal
Rosemary Albrecht

STATE OF MINNESOTA)
) SS
COUNTY OF HENNEPIN)

The foregoing instrument was acknowledged before me this 25th, day of April, 1978, by Muriel B. Spearing, Marikay E. Newberg, Ruth Friedell, Bill McGonigal, Rosemary Albrecht, Patricia Warner, Timothy Hilger, Telly Deters, and Peter St. Peter, incorporators and directors.

STATE OF MINNESOTA
DEPARTMENT OF STATE
I hereby certify that the within instrument was filed for record in this office on the 12 day of May A. D. 19 78, at 8 o'clock A M., and was duly recorded in Book K-48 of Incorporations, on page 531

Joan Anderson Grove
Secretary of State

DAVID B. EIDE
HENNEPIN COUNTY
NOTARY PUBLIC-MINNESOTA
MY COMMISSION EXPIRES JUNE 1, 1982