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ARTICLES OF INCORPORATION
OF
CAYMAN POINTE OWNERS ASSOCIATION

We, the undersigned, co-owners of Cayman Pointe Condominiums adopt the following Articles of Incorporation under the Iowa Nonprofit Corporation Act, Chapter 504A, 1989 Code of Iowa

ARTICLE I

The name of the corporation is Cayman Pointe Owners Association

ARTICLE II

The date on which the corporation's existence shall begin shall be the date the Secretary of State issues a Certificate of Incorporation The period of the corporation's duration is perpetual

ARTICLE III

The purposes and objectives of the owners association are to provide an entity to conduct the business and affairs of, and to act on behalf of, the owners of Cayman Pointe Condominiums (This owners association may also act as an umbrella owners association for subsequent contiguous condominium regimes, pursuant to Article XIV of the Declaration for Cayman Pointe Condominiums) The owners association shall have all powers and purposes granted to it statutorily by Chapter 499B and Chapter 504A of the 1989 Code of Iowa as amended, and granted to it by the Declaration The purposes of the owners association are exclusively not for private profit or gain and no part of the association's activities shall consist of carrying on political propaganda or otherwise attempting to influence legislation, and the association shall make no distribution of income to its members The association shall, additionally, have unlimited power to engage in and to do any lawful act concerning any and all lawful business of the owners association

ARTICLE IV

The initial Bylaws of the owners association shall be adopted by the members of the association and the power thereafter to alter, amend, or repeal the same or adopt new Bylaws is reserved to the members of the association

ARTICLE V

All persons and entities owning condominium units within this condominium regime shall be members of the owners association Membership in the owners association may be expanded pursuant to Article XIV of the Declaration for Cayman Pointe Condominiums

ARTICLE VI

The name and address of the initial registered agent of the corporation in Johnson County, Iowa, is Gary L Bishop, 140 Cardiff Circle, Iowa City, Iowa 52246

ARTICLE VII

The number of directors constituting the initial Board of Directors is three. The names and addresses of the persons who are to serve as the initial directors are William R Happel, 301 S Clinton Street, Iowa City, Iowa 52240, Edwin B Warth, 755 Spencer Drive, Iowa City, Iowa 52246, and Gary L Bishop, 140 Cardiff Circle, Iowa City, Iowa 52246

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ARTICLE VIII

The name and address of the incorporator is as follows The Raymond J Happel Testamentary Trust No 2, c/o William R Happel, Co-Trustee, 301 S Clinton Street, Iowa City, Iowa 52240

ARTICLE IX

In the event of liquidation, assets, if any, shall be distributed to the members in accordance to their proportionate share of ownership in the condominium regime, as per the fractional interest in the common elements is listed in Exhibit "A" of the Declaration

ARTICLE X

Any proposed amendment to these articles in conflict with or contrary to the provisions of the Declaration including supplements and amendments thereto, shall be void and of no effect

ARTICLE XI

The corporation shall not have a corporate seal

Dated this 11 day of December, 1990

Raymond J Happel Testamentary Trust No 2,

BY William R Happel
William R Happel, Co-Trustee

CORPORATE SEAL

United State Bank, Co-Trustee,

BY Stephen L Allison
Stephen L Allison, President

BY Deborah L Kueter
Deborah L Kueter, Asst. Cashier

State of Iowa, Johnson County, ss

On this 11 day of December, 1990, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared William R Happel, Co-Trustee, to me known to be the identical person named in and who executed the foregoing instrument, and acknowledged that the person, as the fiduciary, executed the instrument as the voluntary act and deed of the person and of the fiduciary

Stefanie Sersland
Notary Public in and for the State of Iowa
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NOTARIAL SEAL



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State of Iowa, Linn County, ss:

On this 12th day of December, 1990, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Stephen L. Allison and Deborah L. Kueter, to me personally known, who, being by me duly sworn, did say that they are the President and Asst. Cashier, respectively, of the corporation executing the foregoing instrument, that the seal affixed thereto is the seal of the corporation, that the instrument was signed and sealed on behalf of the corporation by authority of its Board of Directors, that Stephen L. Allison and Deborah L. Kueter acknowledged the execution of the instrument to be the voluntary act and deed of the corporation and of the fiduciary, by it, by them and as the fiduciary voluntarily executed

NOTARIAL SEAL

Betty Jo Wright
Notary Public in and for the State of Iowa

FILED in the Office of the Secretary of State of Iowa
By William & William Law Office Attn. Nancy B. Willis
12-13-90 150 E. Court St. 201, Box 143 - Iowa City, Ia 52244
Cert No 2166184 ELAINE BAXTER, Secretary of State

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