

ARTICLES OF INCORPORATION
OF
COBBLESTONE LAKE PRESERVE

We, the undersigned, being of full age, for the purpose of forming a non-profit corporation under Chapter 317A of Minnesota Statutes as amended, and in compliance with the requirements thereof, do hereby voluntarily associate ourselves as body corporate not for profit but for the purpose herein conferred and adopt these Articles of Incorporation.

ARTICLE I

NAME

The name of the corporation shall be Cobblestone Lake Homeowners Association.

ARTICLE II

REGISTERED OFFICE

The registered office of the corporation shall be at 17271 Kenyon Avenue, Suite 103, Lakeville, MN 55044

ARTICLE III

PURPOSES AND AUTHORITY

The purposes of the corporation are to provide for maintenance, preservation and architectural control of certain property located in the City of Champlin, County of Hennepin, and State of Minnesota, undertaken for development by Tollefson Development, Inc., hereinafter referred to as Declarant, said property being more particularly described as:

Lots 1 through 6, Block 1; Lots 1 through 22, Block 2; Lots 1 through 21, Block 3; Lot 1, Block 4; Lots 1 through 10, Block 5; Lots 1 through 15, Block 6; and Outlots A, B and C, Cobblestone Lake Preserve

to promote the health, safety and welfare of the residents within the real property now or hereafter brought into the development and thus into the jurisdiction of the Association and to:

- (a) Exercise all powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants, Conditions

and Easements, hereinafter called the "Declaration", applicable to the property and recorded or to be recorded in the office of the Register of Deeds, Hennepin County, Minnesota, and as the same may be amended from time to time as therein provided.

- (b) Fix, levy, collect and enforce payment of, by any lawful means, all charges of assessments pursuant to the terms of the Declaration; to 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 government charges levied or imposed against the property of the Association;
- (c) 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;
- (d) Borrow money, and with the assent of two-thirds (2/3) of the members, mortgage, pledge, deed and trust, or hypothecate any or all of its personal property as security for money borrowed or debts incurred;
- (e) Dedicate, sell or transfer all or any part of the Common Element to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument has been signed by two-thirds (2/3) of the members, agreeing to such dedication, sale or transfer;
- (f) Participate in mergers and consolidate with other non-profit corporations organized and
- (g) Maintain all Common Elements;
- (h) Enforce provisions of the Declaration and, any and all covenants, restrictions and agreements applicable to Thorpe Woodland Gardens 2nd Addition;
- (i) Pay all taxes, if any, on common properties and facilities; and
- (j) Insofar as permitted by law, and consistent with provisions and purposes hereof and of the Declaration to do any other thing that, in the opinion of the Board of Directors, will promote the common benefit and enjoyment of the members.

ARTICLE IV

NO MONETARY GAIN TO MEMBERS

The Association does not and shall not afford monetary gain, incidental or otherwise to its members. Neither shall its members be personally liable for a corporate debt, but shall be liable to the Association for assessments as specified herein.

ARTICLE V

MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in any unit which is subject by covenants of 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 any obligation. Membership shall be appurtenant to and may not be separate from ownership of any unit which is subject to assessment by the Association.

ARTICLE VI

VOTING RIGHTS

The Association shall not have capital stock, but shall have one class of voting membership. Members shall be all Owners, with the exception of the Declarant, and shall be entitled to one 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.

ARTICLE VII

BOARD OF DIRECTORS

The management and affairs of this Association shall be managed by a Board of three (3) Directors. The number of Directors may be changed by amendment of the By-Laws of the Association. The names and addresses of the first Board of Directors are as follows:

NAME

ADDRESS

Gary Wollschlager

Tollefson Development, Inc.
17271 Kenyon Avenue
Suite 103
Lakeville, MN 55044

Corey Tollefson

Tollefson Development, Inc.
17271 Kenyon Avenue
Suite 103
Lakeville, MN 55044

Gary Tollefson

Tollefson Development, Inc.
17271 Kenyon Avenue
Suite 103
Lakeville, MN 55044

Within 180 days after the first transfer of a unit from Declarant to an owner other than Declarant, a special organizational meeting shall be held to elect a full slate of three (3) Directors and the foregoing Directors are to serve as sole interim Directors until such first election at and after which time a full Board of three (3) shall be elected. At such first meeting of the members they shall elect one of the Directors for a term of one year, one for a term of two years and one for a term of three years; and at each annual meeting thereafter, the members shall elect the necessary number of Directors for a term of three years to fill out the Board.

ARTICLE VIII

DURATION

The duration of the Association shall be perpetual.

ARTICLE IX

DISSOLUTION

The Association may be dissolved only with the assent given in writing and signed by the members entitled to cast two-thirds (2/3) of the votes of the membership. Written notice of a proposal to dissolve, setting forth the reasons thereof and the disposition to be made of the assets (which shall be consistent with Article X hereof) shall be mailed to every member at least 90 days in advance of any action taken.

ARTICLE X

DISPOSITION OF ASSETS UPON DISSOLUTION

Upon dissolution of the Association, the assets, both real and personal of the corporation, including sewer and water lines, shall be dedicated or transferred to an appropriate municipality, public agency or utility to be devoted to purposes, as nearly as practicable, the same as those to which they were required to be devoted by the corporation. In the event that any part of such dedication or transfer be refused, such assets shall be granted, conveyed and assigned to any non-

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profit corporation, association, trust or other organization to be devoted to purposes, as nearly as practicable, the same as to those to which they were required to be devoted by the corporation. No such disposition of Association property shall be effective to divest or diminish any right or title of any member vested in him under recorded covenants and deeds applicable to the properties unless made in accordance with the provisions of such covenants and deeds.

ARTICLE XI

AMENDMENTS

Amendment of these Articles shall require the assent of seventy-five (75%) percent of the entire membership.

ARTICLE XII

INCORPORATORS

The following person constitutes the incorporator who is forming the corporation:

NAME

ADDRESS

Chad D. Lemmons

2350 US Bancorp Piper Jaffray Plaza
444 Cedar Street
St. Paul, MN 55101

ARTICLE XIII

STOCK

The corporation shall have no capital stock.

ARTICLE XIV

ANNEXATION

Additional residential property and Common Elements may be annexed to the properties with the consent of two-thirds (2/3) of the members.

ARTICLE XV

COMMON ELEMENTS

Shall mean and refer to all real property and improvements located thereon which

