

**ARTICLES OF INCORPORATION OF
ASHBURY HILLS VILLAS HOMEOWNERS ASSOCIATION, INC.**

The undersigned, for the purpose of incorporating and organizing a corporation under the Nebraska Nonprofit Business Corporation Act (the "Act"), does hereby certify and adopt the following Articles of Incorporation:

ARTICLE I
Name

The name of the corporation is Ashbury Hills Villas Homeowners Association, Inc. (the "Association").

ARTICLE II
Mutual Benefit Corporation

This Association is a mutual benefit corporation.

ARTICLE III
Principal Office

The principal office of the Association is located at 3803 N. 153rd Street, Ste. 201, Omaha, Nebraska, 68116.

ARTICLE IV
Registered Agent

The name and address of the Association's registered agent in Nebraska is Susan Mortensen, 3803 N. 153rd Street, Ste. 201, Omaha, Nebraska, 68116.

ARTICLE V
Purpose and Powers

This Association does not contemplate pecuniary gain or profit either to it or to the members thereof, and the specific purposes for which it is formed are to provide for the maintenance, preservation and architectural control of the Improvements (as defined in the Declaration (defined below)) and Common Areas (as defined in the Declaration) within the Ashbury Hills Villas Subdivision, which may be amended from time to time to include multiple phases of the development and additional lots and outlots; and to operate and promote the development as a first class commercial office and retail center and any additions thereto as may hereafter be brought within the jurisdiction of this Association, and for this purpose to:

- (a) Exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in the Declaration of Covenants, Conditions, Restrictions and Easements for Ashbury Hills Villas, hereinafter

called the "Declaration", applicable to the property and recorded in the Office of the Register of Deeds of Sarpy County, Nebraska, and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length; and

(b) Have and exercise any and all powers, rights and privileges which a corporation organized under the Act as amended from time to time.

ARTICLE VI MEMBERSHIP

The Association shall have the following classes of membership:

(a) **Class A.** Class A Members shall be all Owners (with the exception of the Declarant as provided in Section (b) or any Designated Builder as provided in Section (c), below). A Person shall automatically become a Class A Member upon becoming an Owner and shall remain a Class A Member for so long as he or she is an Owner; and

(b) **Class B.** The Class B Member shall be the Declarant prior to the time a Lot is sold to a Designated Builder or such other third party. The Class B Member shall be exempt from paying any and all assessments which may be levied against a Lot within the Property.

(c) **Class C.** The Class C Member(s) shall be any Designated Builder(s). The Class C membership shall cease and be converted to Class A membership for the new Owner of the Lot at the time a Lot and Dwelling Unit is sold to an Owner or be converted to a Class A membership in the name of the Designated Builder at any time an Improvement on a Lot owned by the Designated Builder is occupied. The Class C Members shall be exempt from paying any and all assessments which may be levied against a Lot within the Property.

ARTICLE VII VOTING RIGHTS

Every Owner of a Lot which is subject to assessment shall be a Member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment.

(a) Each Class A Member shall be entitled to one (1) vote on each matter submitted to the members for each Lot owned by such Class A Member which is not Exempt Property. If more than one Dwelling Unit is located on any Lot (which is not Exempt Property), the Class A Member owning such Lot shall be entitled to one (1) vote for each Dwelling Unit located on such Lot. Any Class A Member who is in violation of this Declaration, as determined by the Board of Directors in accordance with the provisions hereof and regulations established hereunder, shall not be entitled to vote during any period in which such violation continues. If a Lot shall be owned by more than one Owner, such Owners shall be deemed to constitute a single Class A Member as to such Lot and shall collectively be entitled to a single vote for such Lot (or for each Dwelling Unit located on such Lot) as to each matter properly submitted to the Members.

(b) The Class B Member shall be entitled initially to ten (10) votes for each Lot owned. The Class B membership shall terminate and become converted to either a Class C membership upon the sale of the last Lot to (i) any Designated Builder, or (ii) to any third-party purchaser that becomes a Class A members, or (iii) such earlier time as Declarant in its sole discretion determines.

(c) The Class C Member shall be entitled initially to four (4) votes for each Lot owned.

(d) Any vote of the Members shall be taken without regard to class of membership except in those instances requiring the affirmative vote or approval of each class of membership in accordance with this Declaration and the Articles of Incorporation or Bylaws of the Association.

ARTICLE VIII BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of Directors, the number of which shall be not less than three (3) nor more than five (5), the exact number within such range to be determined by the Board of Directors. The names and addresses of the Board of Directors who are to act in the capacity of Directors until the selection of their successors are:

Peter W. Katt
1125 S. 103rd Street, Ste. 400
Omaha, NE 68124

Eugene J. Graves, Jr.
3803 N. 153rd Street, Ste. 201
Omaha, NE 68116

Susan Mortensen
3803 N. 153rd Street, Ste. 201
Omaha, NE 68116

ARTICLE IX DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than seventy-five percent (75%) of the membership in the Association. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be distributed to the members of the Association.

ARTICLE X DURATION

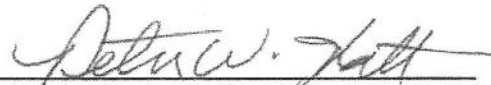
The corporation shall exist perpetually.

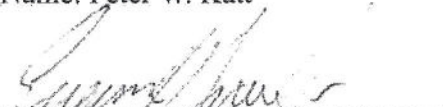
ARTICLE XI AMENDMENTS

Amendment of these Articles shall require the assent of seventy-five percent (75%) of the membership in the Association, in accordance with Article XII of the Declaration.

IN WITNESS WHEREOF, the undersigned, being duly authorized under the laws of the State of Nebraska, has executed these Articles of Incorporation of Ashbury Hills Villas Homeowners Association, Inc., this 27 day of November, 2020.

INCORPORATORS AND INITIAL DIRECTORS:

By: 
Printed Name: Peter W. Katt

By: 
Printed Name: Eugene J. Graves, Jr.

By: 
Printed Name: Susan Mortensen