NE Sec of State - Robert B. Evnen
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Corporation Name: 4001 FARNAM OWNERS ASSOCIATION, INC.

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# ARTICLES OF INCORPORATION OF 4001 FARNAM OWNERS ASSOCIATION, INC.

The undersigned natural person of majority age, acting as the incorporator of a nonprofit corporation under the Nebraska Nonprofit Corporation Act ("Act"), adopts the following Articles of Incorporation for such corporation:

### ARTICLE I NAME

The name of the Corporation is: 4001 Farnam Owners Association, Inc.

#### ARTICLE II DURATION

The period of the Corporation's existence is perpetual.

## ARTICLE III PURPOSES

The Corporation is organized exclusively as a mutual benefit corporation for the following purposes:

- A. To promote, undertake and advance any and all lawful activities and objectives for the general benefit, well-being, advancement, improvement and enjoyment of the Corporation and its members;
- B. To provide for the care, upkeep and supervision of the 4001 Farnam Condominiums (the "<u>Property</u>"), as more fully described in the Declaration of Condominium Together with Covenants, Conditions and Restrictions for 4001 Farnam Condominiums and all supplements and amendments thereto filed of record from time to time in the office of the register of Deeds of Douglas County, Nebraska (the "Declaration");
- C. To transact any and all lawful business for which nonprofit corporations may be incorporated under the laws of the State of Nebraska, to the extent that such business may be conducted by organizations organized and operated exclusively for nonprofit purposes as set forth in the Internal Revenue Code of 1986, as amended, or the corresponding provision of any future federal revenue and/or taxation law, hereinafter referred to as the "Code."
- D. To do everything necessary, proper, advisable and convenient for the accomplishment of the purposes set forth above, and to do all other things incidental thereto or connected therewith which are not forbidden by the laws of the State of Nebraska or by these Articles of Incorporation.

## ARTICLE IV POWERS

The Corporation shall have and exercise all powers and rights conferred upon nonprofit corporations by the Nebraska Nonprofit Corporation Act and any enlargement of such powers conferred by subsequent legislative acts. In addition, the Corporation shall have and exercise all powers and rights not otherwise denied nonprofit corporations by the laws of the State of Nebraska which are necessary, proper, advisable or convenient for the accomplishment of the purposes set forth above in Article III. The Corporation shall also have and exercise all powers and rights conferred upon an association of unit owners by the Nebraska Condominium Act, as amended from time to time, and all of the powers necessary or desirable to perform the obligations and duties and exercise the rights and powers of the Association (as defined in the Declaration) under the Declaration. Notwithstanding any other provisions of these Articles, the Corporation shall not carry on any other activities not permitted to be carried on by an entity which has been organized exclusively for nonprofit purposes as set forth in the Code, as it is now or may hereafter be amended, or in any corresponding provision of any future law of the United States of America providing for exemption of similar organizations from income taxation.

## ARTICLE V BYLAWS TO REGULATE INTERNAL AFFAIRS

The Bylaws of the Corporation shall regulate the internal affairs of the Corporation, except any provisions hereinafter set forth for the distribution of assets on dissolution or final liquidation.

# ARTICLE VI DISTRIBUTION OF ASSETS ON DISSOLUTION OR FINAL LIQUIDATION

The Corporation is irrevocably dedicated to and operated exclusively for the purposes above stated, and no part of the net income of the Corporation shall be distributed or inure to the benefit of any private individual; provided, however, that the Corporation may pay reasonable compensation for services rendered and make payments and distributions which further the purposes set forth in Article III. Upon dissolution of the Corporation, the Board of Directors shall, after paying or making provisions for the payment of all liabilities of the Corporation, dispose of all of the assets of the Corporation and distribute the proceeds thereof among the members of the Corporation in proportion to their respective interests in the Common Elements (as defined in the Declaration).

# ARTICLE VII REGISTERED OFFICE AND REGISTERED AGENT

The street address of the initial registered office of the Corporation is 3906 Farnam Street Omaha, NE 68131, and the name of its registered agent at such address is Jay Lund.

## ARTICLE VIII **MEMBERS**

Each Unit Owner (as defined in the Declaration) shall be a member of the Corporation so long as such Person shall be a Unit Owner, and such membership shall automatically terminate when such Person ceases to be a Unit Owner, and upon the transfer of such Person's ownership interest the transferee thereof shall likewise succeed to such membership in the Corporation. "Person" shall mean any natural person, trust, partnership, limited liability company, corporation, estate, business trust, association, joint venture, government, governmental subdivision or agency or other legal entity

## ARTICLE XII TYPE OF CORPORATION

Jay Lund, Incorporator

The Corporation is a mutual benefit corporation.

# ARTICLE IXI NAME AND ADDRESS OF INCORPORATOR

The name and address of the Incorporator is:

Jay Lund 3906 Farnam Street Omaha, NE 68131

DATED this 3rd day of January, 2025.