

ARTICLES OF INCORPORATION

OF

LAKE WAUWANOKA, INC.

KNOW ALL MEN BY THESE PRESENTS: That we, the undersigned, being natural persons of the age of twenty-one years or more and subscribers to the shares of the corporation to be organized pursuant hereto, for the purpose of forming a corporation under the "The General and Business Corporation Act of Missouri" do hereby adopt the following Articles of Incorporation.

ARTICLE I

The name of the corporation is "Lake Wauwanoka, Inc."

ARTICLE II

The address of its initial registered office in the State of Missouri is Route No. 1, Box 75, Hillsboro, Missouri, in the County of Jefferson, and the name of its initial registered agent at such address is Howard Cage.

ARTICLE III

The aggregate number of shares which the corporation shall have authority to issue shall be four thousand (4000) shares of the par value of Twenty-five Dollars (\$25.00) each, amounting in the aggregate to One Hundred Thousand Dollars (\$100,000.00).

WHEREAS, a large number of persons, including the undersigned, have purchased for a valuable consideration from a common grantor lots in the subdivision known as Lake Wauwanoka Subdivision at Hillsboro, Jefferson County, Missouri; and WHEREAS, the grantor of said lots has failed to provide the grantees facilities as agreed

in writing and is unable to complete the project as planned; and WHEREAS, a majority of said grantees are desirous of completing said project for the mutual benefit of the lot owners and to protect their investments made; and WHEREAS, said grantees have made agreements in writing and for valuable consideration to form a corporation and acquire all right, title, interest and privileges of said grantor and to assume all obligations of the grantor; and WHEREAS, said corporation is formed to own, complete, improve and operate said subdivision, lake and privileges and to govern and conduct same in a lawful manner for the common good, utmost enjoyment and beneficial use of the lot owners and their families; and WHEREAS, such purpose can best be accomplished by the rule of the lot owners in said subdivision;

NOW, THEREFORE, the following restrictions are hereby placed upon the shares to be sold or transferred and shall be endorsed upon each certificate issued or reissued:

1. The corporation shall have authority to issue its shares only to owners of lots in Lake Wauwanoka, a subdivision of land situated in Jefferson County, Missouri.
2. The corporation shall not issue more than forty (40) shares to any lot owner.
3. No shareholder shall be permitted more than forty (40) votes at shareholders' meetings and only shareholders owning lots in said subdivision shall be permitted to vote at shareholders' meetings.
4. No shareholder shall transfer, alienate or in any way dispose of any share of the corporation unless such share shall first have been offered for sale to the corporation. The corporation shall reserve and

shall have the exclusive right and option to purchase such share at a price equal to the par value thereof within thirty (30) days after such offer. After the expiration of such time, the shareholder, if the corporation shall not have exercised its option to purchase such share, shall be free to transfer, alienate or other-wise dispose of each share, subject to the restrictions on right to vote as hereinbefore set out.

For the purpose of the provisions in paragraph numbered 3 above, the term "shareholder" shall be construed to include two or more persons owning a lot or lots as tenants in common, joint tenants or tenants by the entirety, and shall also include all members of one family having but one residence in said subdivision.

ARTICLE IV

The number of shares to be issued before the corporation shall commence business is ninety-two (92) share and the consideration to be paid therefor and the capital with which the corporation will commence business is Two Thousand Three Hundred Dollars (\$2,300.00), which sum has been paid up in lawful; money of the United States.

ARTICLE V

The name and places of residence of the shareholders and the number of shares subscribed and paid for by each are:

<u>Name</u>	<u>Residence</u>	<u>Number of Shares</u>
J. Dennis Coad	6439 Lloyd Avenue, St. Louis, MO	20
Fred J. Dreste	4006 Utah Street, St. Louis, MO	4
Mrs. Helen L. Fath	4153 Kossuth Avenue, St. Louis, MO	5
Louis R. Holekamp	519 Ivanhoe Place, Webster Groves, MO	6
Robert J. Liebe	7728 Lile Avenue, Richmond Hgts, MO	20
David A. McMullan	4044 Wyoming Avenue, St. Louis, MO	8
Raymond H. Pues	4978 Bancroft Avenue, St. Louis, MO	4
Robert P. Sluder	5723 Tholozan Avenue, St. Louis, MO	21
Curtis L. Stephens	125 E, Swon Avenue, Webster Groves, MO	4

ARTICLE VI

The number of Directors to be elected at the first meeting of shareholders' is nine (9).

ARTICLE VII

The duration of the corporation is perpetual.

ARTICLE VIII

The corporation is formed for the following purposes:

1. To buy, sell, mortgage, rent, improve, exchange and otherwise acquire, dispose of and deal in and with real and personal property; to build, construct and alter houses or other buildings thereon, and mortgage, develop and improve real property, generally, and to do and perform any and all acts customarily done and performed by persons, firms or corporations engaged in the general real estate business and the general construction business.

2. To construct, improve and operate artificial lakes, develop real estate surrounding such lakes, stock such lakes with fish, construct and operate resorts, construct and operate sporting enterprises and events and sporting and social clubs, and to do and perform any and all acts customarily done and performed by persons, firms or corporations engaged in the general lake development and resort business, consistent with the laws of the State of Missouri and political subdivision thereof.

3. To buy, sell, distribute and dispense supplies, groceries, sporting goods, hardware, building material, fishing equipment, both at wholesale and retail, and miscellaneous merchandise and any and all equipment and products used and purchased by persons residing at summer resorts, and to represent manufacturers, sellers, distributors, installers and persons and corporations engaged in such lines as aforesaid.

4. To purchase, hold, sell, assign, transfer, mortgage, pledge or otherwise hold or possess, or otherwise dispose of, shares of capital stock, bonds, securities or evidence of indebtedness created by any person or persons or other

corporation or corporations of this State or any other state, country, nation or government, and while owner of said stock may exercise all the rights, powers and privileges of ownership, including the right to vote thereon.

5. To purchase, hold, sell and transfer, retire, redeem and to reissue or otherwise dispose of the shares of its own capital stock in such amounts and in manner and upon such terms as the Board of Directors may deem expedient, and in so far as may be permitted by law.

6. To borrow money and contract debts without limit as to amount, and to issue and dispose of its bonds, debentures, notes and other obligations or evidence of indebtedness for any amount so borrowed, and to mortgage and pledge its property to secure the payment of such obligations and of any debts so contracted.

IN WITNESS WHEREOF, we have hereunto set our hands this
30th day of January, 1948

/s/ J. Dennis Coad

/s/ Fred J. Dreste

/s/ Mrs. Helen L. Fath

/s/ Louis R. Holekamp

/s/ Robert J. Liebe

/s/ David A. McMullan

/s/ Raymond H. Pues

/s/ R.P. Sluder

/s/ Curtis L. Stephens

STATE OF MISSOURI)
) SS
CITY OF ST. LOUIS)

The undersigned, J. Dennis Coad, Fred J. Dreste, Helen L. Fath, Louis R. Holekamp, Robert J. Liebe, David A. McMullan, Raymons H. Pues, Robert P. Sluder and Curtis L. Stephens, being all of the incorporators of Lake Wauwanoka, Inc., being duly sworn, upon their oaths, each did say that the statements and matters set forth in the foregoing Articles of Incorporation are true.

/s/ J. Dennis Coad
/s/ Fred J. Dreste
/s/ Mrs. Helen L. Fath
/s/ Louis R. Holekamp
/s/ Robert J. Liebe
/s/ David A. McMullan
/s/ Raymond H. Pues
/s/ R.P. Sluder
/s/ Curtis L. Stephens

Subscribed and sworn to before me this 30th day of January, 1948.

My commission expires
7/29/51
S E A L

/s/ Ethel A. Giblin
Notary Public

STATE OF MISSOURI)
)
CITY OF ST. LOUIS)

On this 30th day of January, 1948, before me personally appeared J. Dennis Coad, Fred J. Dreeste, Helen L. Fath, Louis R. Holekamp, Robert J. Liebe, David A. McMullan, Raymond H. Pues, Robert P. Sluder and Curtis L. Stephens, to me known to be the persons described in and who executed the foregoing instrument and acknowledged that they executed the same as their free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above mentioned

S E A L

/s/ Ethel A. Giblin
Notary Public

My commission expires 7/29/51

Filed for record Feb. 3, 1948
at 8:00 A.M. C.J. Aubuchon,
Rec.