

32894

Trust No.
 POLK COUNTY, IOWA
 FILED FOR RECORD
 AT 11/55 APR 16 1951 A.M. 130 P.M.
 AGNES GIBSON, Recorder
 By *L. B. [Signature]* Deputy

ARTICLES OF INCORPORATION
 OF
 WAVELAND GOLF ASSOCIATION

We, whose names are hereunto subscribed, hereby associate ourselves into a body corporate under the provisions of Chapter 504 of the 1950 Code of Iowa and acts amendatory thereto, and do hereby organize ourselves into a corporation not for pecuniary profit.

ARTICLE I.

The name of this corporation shall be WAVELAND GOLF ASSOCIATION, and its principal place of business shall be at Des Moines, Polk County, Iowa.

ARTICLE II.

The general object of the corporation shall be the association of its members together for the purpose of promoting and improving the social relations of its members, providing for recreation in the form of athletic activities, particularly golf, co-operating with the Des Moines Park Board to achieve more agreeable playing conditions at Waveland Park Golf course and clubhouse, promoting junior golf activities at Waveland Park, improving golf courtesy among players and efficiency among caddies.

ARTICLE III.

This corporation shall have the power to purchase, or otherwise acquire, and to hold, own, maintain, sell, lease, convey, mortgage or otherwise deal in lands and leaseholds, and any interest in any real, personal or mixed property necessary, convenient or appropriate for any of the objects or purposes of this corporation. It may sue and be sued in its corporate name and in general, have all powers permitted to such corporations under the laws of the State of Iowa.

ARTICLE IV.

Any person may, subject to the approval of the Board of Directors and within limits as may be fixed by it, become a member of this corporation by complying with such conditions as its Board of Directors may impose. Every such member may vote at any annual or special meeting, but all voting shall be in person and there shall be no voting by proxy. There shall be no capital stock of this corporation and no member shall have a proprietary interest in the property of the corporation.

ARTICLE V.

The management of this corporation shall be vested in a Board of Directors, not more than fifteen (15) in number, who shall be elected by a majority vote of the members present at the annual meeting of the corporation, except that until the first annual meeting, the following shall constitute the Board

of Directors: Harris M. Coggeshall, Vernon Grant, Jr., Amos H. Jencks, Glen Abegg, R. W. Stebbins, Denmar Miller and Joseph I. Clements.

The Directors shall elect a President, Vice-President, Secretary and Treasurer. At the first annual meeting, a majority by one member of the total number of Directors to be elected shall be elected for a one-year term, while the remaining Directors shall be elected for a two-year term. Thereafter at each annual meeting, the offices of all retiring Directors shall be filled for a two-year term, and any additional Directors authorized shall be elected for one-year or two-year terms in the same manner as those first elected. Directors and officers so elected shall hold over until their successors shall have been elected and qualified. The Board of Directors shall have power to fill vacancies existing among the officers or the members of the Board of Directors. No compensation shall be paid or payable to any officer or director for his services as such.

ARTICLE VI.

The Board of Directors of this corporation shall have the power, in the management of the affairs of the corporation, to establish by-laws and regulations as expedient, including the power to expel a member or to temporarily suspend a member from enjoying the privileges accorded to members in good standing.

The Board of Directors shall have power to determine what persons shall become members of the corporation, fix a limit upon the number of members and provide for classes of membership. They shall likewise have power to provide for membership fees, fix dues and assessments and to have all power necessary or proper to be exercised in conducting the affairs of the corporation.

ARTICLE VII.

The annual meeting of this corporation and of its Board of Directors shall take place on the first Saturday in April of each year beginning with the year 1951, at a place in Des Moines, Iowa, to be designated by the Board of Directors. Special meetings may be held as may be provided in the by-laws of this corporation. Notice in writing of the date and place of all annual and special meetings shall be given to all members in good standing by mailing, addressed to each such member at his last known post-office address, not less than five days prior to the date of said meeting. Fifteen members present at any annual or special meeting shall constitute a quorum.

ARTICLE VIII.

The private property of the members of this corporation shall be exempt from liability for any debt of the corporation.

ARTICLE IX.

This corporation shall commence business upon the filing of its articles of incorporation with the Secretary of State of the State of Iowa and upon receipt of a certificate of its

