

**ARTICLES OF INCORPORATION OF
WHISPERING RIDGE TOWNHOME OWNERS ASSOCIATION**

In compliance with the requirements of the Nebraska Nonprofit Corporation Act, the undersigned, all of whom are of full age, have this day voluntarily associated themselves together for the purpose of forming a corporation not for profit and do hereby certify:

**ARTICLE I
Name**

The name of the corporation is Whispering Ridge Townhome Owners Association, hereafter called the "Association."

**ARTICLE II
Mutual Benefit Corporation**

The Association is a mutual benefit corporation.

**ARTICLE III
Principal Office and Incorporator**

The principal office of the Association is located at 11205 South 150th Street, Suite 100, Omaha, Nebraska 68138, the incorporator is Aimee J. Haley, 11440 W. Center Rd., Omaha, NE.

**ARTICLE IV
Registered Agent and Office**

Gerald Torczon, is hereby appointed the initial registered agent of this Association and the registered office of the Association is located at 11205 South 150th Street, Suite 100, Omaha, Nebraska 68138.

**ARTICLE V
Purpose and Powers of the Association**

This Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide for maintenance, preservation and architectural control of the residence Lots within that certain tract of property described as:

Lots One (1) through Eighteen (18), inclusive, in WHISPERING RIDGE REPLAT 4, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska,

and to promote the health, safety and welfare of the residents within the above-described property and of the homes situated on the above-described property and any additions thereto as may hereafter be brought within the jurisdiction of this Association 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 that certain Declaration of Covenants, Conditions and Restrictions of Whispering Ridge Townhomes, as the same may be amended from time to time, hereinafter collectively called the "Declaration," applicable to the property and recorded or to be recorded in the Offices of the Register of Deeds of Douglas 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;

b. fix, levy, collect and enforce payment by any lawful means, all charges or 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 governmental 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 in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

e. participate in mergers and consolidations with other nonprofit corporations organized for the same purposes or annex additional residential property, provided that any such merger, consolidation or annexation shall have the assent of two-thirds (2/3) of the members of the Association;

f. have and to exercise any and all powers, rights and privileges which a corporation organized under the Non-Profit Corporation Law of the State of Nebraska by law may now or hereafter have or exercise.

ARTICLE VI

Membership

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

ARTICLE VII

Voting Rights

The Association shall have two classes of voting membership:

Class A. Class A 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.

Class B. The Class B member(s) shall be the Declarant (as defined in the Declaration), and shall be entitled to twelve (12) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

(a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or

(b) on January 1, 2014.

ARTICLE VIII

Board of Directors

The affairs of this Association shall be managed by a Board of three (3) Directors, who need not be members of the Association or be Owners. The number of directors may be changed by amendment of the By-Laws of the Association. At the first annual meeting the

members shall elect one director for a term of one year, one director for a term of two years and one director for a term of three years; and at each annual meeting thereafter the members shall elect one director for a term of three years.

ARTICLE IX
Dissolution

The Association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of the members. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to such similar purposes.

ARTICLE X
Duration

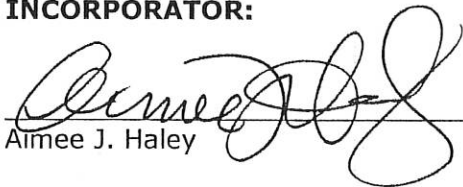
The corporation shall exist perpetually.

ARTICLE XI
Amendments

Amendment of these Articles shall require the assent of a majority of the entire membership.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Nebraska, we, the undersigned, constituting the incorporators of this Association, have executed these Articles of Incorporation this 12 day of May 2008.

INCORPORATOR:


Aimee J. Haley

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CONSENT TO AND RATIFICATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS OF WHISPERING RIDGE TOWNHOMES

The undersigned, being the owner of Lot 2, Whispering Ridge Replat 4, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska and contained within the boundaries of the Whispering Ridge development does hereby consent to the filing of, and ratify the Declaration of Covenants, Conditions, Restrictions and Easements of Whispering Ridge Townhomes, as filed on or about May 13, 2008 as Instrument No. 2008 047264 of the Records in the Office of the Register of Deeds of Douglas County, Nebraska.

DATED: October 31st, 2007.

SARAH ANN PFALTZGRAFF, Owner,

Sarah Ann Pfaltzgraft

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

Before me, the undersigned, Notary Public, in and for said County and State, appeared Sarah Ann Pfaltzgraft, to me known to be the identical person who executed the above instrument and acknowledged the execution thereof to be each of his/her voluntary act and deed.

WITNESS my hand and Notarial Seal this 31st day of October 2007.

Deborah L. Benak
Notary Public

