

ARTICLES OF INCORPORATION

OF

LAKE MADISON DEVELOPMENT ASSOCIATION, INC.

KNOWN ALL MEN BY THESE PRESENTS: That we, the undersigned Merrill D. Hunter, Virgil T. Hanlon and Robert Swift for ourselves, our associates and successors, have associated ourselves together for the purpose of forming a corporation under and by virtue of the statutes and laws of the State of South Dakota, and we do hereby certify and declare as follows, vis:

ARTICLE I.

The name of this Corporation shall be Lake Madison Development Association, Inc.

ARTICLE II.

The purpose for which this Corporation is formed is to promote, construct, improve, own, operate, manage, develop and donate to public, benevolent or charitable organizations, recreation facilities in the Madison area for use by the public as a whole; to co-operate with the recreation department and committees of the City of Madison and other public, benevolent and charitable organizations in the accomplishment of the purposes aforesaid; to do all things necessary, suitable or proper for the accomplishment of the purposes aforesaid, and all other such transactions as are not prohibited by law.

ARTICLE III.

The place where the principal business of this Corporation shall be transacted and the postoffice address of this Corporation is Madison, in the County of Lake, State of South Dakota. But a business office may be located at such other place or places as may be established by resolution of the Board of Directors where meetings of the Directors and members may be held for the transaction of business.

ARTICLE IV.

The term for which this Corporation is to exist shall be perpetual.

ARTICLE V.

The government of this Corporation shall be vested in a Board of Directors, consisting of not less than three (3) directors and not more than fifty (50) directors, who shall serve for a period of one year, or until their successors are elected. The Board of Directors, except the first, shall be elected by the members of this Corporation at each of the annual meetings of this Corporation. The following named persons shall constitute the first Board of Directors and they shall serve as directors until the election and qualification of their successors:

Merrill D. Hunter	Madison, South Dakota
Virgil T. Hanlon	Madison, South Dakota
Robert Swift	Sioux Falls, South Dakota

A majority of the Board of Directors shall constitute a quorum for transaction of all business of the Corporation and the board shall have the power to fill vacancies occurring in its own body.

ARTICLE VI.

This Corporation is organized for the purpose of developing recreational facilities in the Madison area, and not for pecuniary profit and it shall have no capital stock. Save such salary as this Corporation shall elect or agree to pay its secretary or other employees for services rendered and such mileage and per diem for reimbursement of directors, no officer or member of the Board of Directors thereof shall either directly or indirectly receive pecuniary gain through its operation.

ARTICLE VII.

The annual meeting of the Corporation shall be held at Madison, South Dakota, on the last Saturday in July of each year at the hour of 1:30 o'clock P.M. or at such other date and time established by the Board of Directors.

ARTICLE VIII.

The private property of the members of this Corporation shall be exempt from execution or other liability for the debts of the Corporation and no member shall be liable or responsible for any debts or liabilities of the Corporation.

ARTICLE IX.

This Corporation may hold all property of any nature and amount coming into its possession for the attainment of the purposes stated herein. In case of dissolution of this Corporation, all property owned by the Corporation, after payment of its just debts and obligations and the expenses of liquidations, shall be donated to the Game, Fish and parks Department or other public, benevolent or charitable organizations, and shall not inure to the benefit of any private person or Corporation.

ARTICLE X.

The fiscal year of this Corporation shall be from January 1, to December 31.

ARTICLE XI.

The Board of Directors of this Corporation shall have the right to amend, alter, change, add to, or repeal any provision contained in these articles of incorporation. It shall be a limitation upon this right that it may be exercised only in furtherance of the objectives and purposes for which the Corporation has been formed and that no amendment, alteration, change, addition or repeal shall be authorized which is prohibited by the laws of the State of South Dakota, relating to benevolent and charitable Corporations.

IN TESTIMONY WHEREOF We have hereunto set our hands this 22nd day of June, 1964.

Merrill D. Hunter
Merrill D. Hunter

Virgil T. Hanlon
Virgil T. Hanlon

Robert Swift
Robert Swift

STATE OF SOUTH DAKOTA)
: SS
COUNTY OF LAKE)

BE IT REMEMBERED, That on this 22nd day of June, 1964,
before the undersigned personally appeared the above named
Merrill D. Hunter, Virgil T. Hanlon and Robert Swift well and
personally known to me to be the same persons described in and
who executed the foregoing instrument and severally acknowledged
to me that they executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and
affixed my official seal the day and year last above written.

Carl E. Bohn
Notary Public

STATE OF SOUTH DAKOTA)
: SS
COUNTY OF LAKE)

Merrill D. Hunter, Virgil T. Hanlon and Robert Swift BEING DULY
SWORN, each for himself deposes and says: That he is one of the
persons described in and who signed the foregoing Articles of
Incorporation as an incorporator therein; that he has read said
Articles and knows the contents thereof; that the incorporators
intend in good faith to form a corporation for the purposes of
the promotion of a lawful business of a non-profit nature as
set forth in said Articles and not for the purposes of enabling
any corporation or corporations to avoid the provisions of
Chapter 13.18 of the South Dakota Code of 1939, relating to
unlawful trusts and combinations, and laws amendatory thereto.

Merrill D. Hunter
Merrill D. Hunter

Virgil T. Hanlon
Virgil T. Hanlon

Robert Swift
Robert Swift

Subscribed and sworn to before me this 22nd day of June,
1964.

Carl E. Bohn
Notary Public

My Commission expires July 31, 1970