

CONTRIBUTION and INTENT AGREEMENT
For
PRAIRIE WOOD DEVELOPMENT ASSOCIATION, LLC
a North Dakota Limited Liability Company

This Contribution and Intent Agreement is made this ____ day of August, 2011 between the owners of all lots in Prairie Wood Development Association and Prairie Wood Development Association, LLC which initial members signed below hereby make this agreement to establish their intent and agreement as to contribution of property, funds, and equity to the entity to be formed and known as Prairie Wood Development Association, LLC North Dakota Liability Company. The parties agree as follows:

- 1 . A North Dakota Limited Liability Company will be formed, to be known as Prairie Wood Development Association, LLC. James Cooley and Scott Sondrol, on behalf of all of the lot owners in Prairie Wood Development Association in Benson County, ND will take the lead in document preparation to get the entity formed and James Cooley will serve as Registered Agent for the entity. The intent of the parties is to create an entity for the management of their development which had been previously done by an loosely formed association that was not created as a legal entity. The entity is for the management of the association business, the common area in the association and the determination of and collection of the assessments from the lot owners for the use of the association in the matters that are required to be attended to for the benefit of the lot owners.
2. It is the intention that each lot shall constitute one membership interest and that the membership interest shall transfer with the lot as well as the rights and responsibilities associated therewith.
3. It is further the intention that title to any common area or lots shall be transferred to and held by the Limited Liability Company and the undersigned hereby consents thereto.
- 4 . The initial governors shall consist of James Cooley, Scott Sondrol, Dave Litzinger, Mark Gracier, and Steve Burtness. These parties shall serve until the next annual members meeting or until their replacements are elected. All actions of those parties in forming the entity and managing the same to date are hereby ratified.
- 5 . The undersigned acknowledge that the right to the assessments collected to date and uncollected and unpaid shall transfer to said limited liability company and that the amounts due and collection thereof shall be determined thereby. Further, it is acknowledged that the LLC shall be governed by the current Declarations and Covenants of record until amended.
- 6 . The parties hereto further assent to the Member Control Agreement and Operating Agreement for the, LLC which the parties have received and reviewed.
- 7 . That based on the afore-mentioned terms and conditions, the LLC agrees to accept the contributions of the parties of the common area/lots as set forth above and to issue membership interests thereto upon execution of the membership control agreement consent.

I hereby acknowledge and consent to the terms of the Contribution Agreement.

Dated this _____ day of _____, 2011.

The undersigned is the Owner of Lot _____, Block _____ Phase _____

BY:

BY:

BY:

(Please print name under signature - all owners in title must sign and if the owner is an entity indicate the entity you are signing for and the capacity in which you are signing)