

FILED

FEB 18 1997

SECRETARY OF STATE

**ARTICLES OF INCORPORATION OF
ASSOCIATION OF UNIT OWNERS OF
OSWEGO RIDGE, A CONDOMINIUM**

The undersigned limited liability company, acting as incorporator under the Oregon Non-Profit Corporation Law, adopts the following Articles of Incorporation:

ARTICLE 1

NAME AND DURATION

The name of this corporation is Association of Unit Owners of Oswego Ridge, A Condominium (the "Association").

ARTICLE 2

PURPOSES

This corporation is a mutual benefit, membership corporation and is formed under the provisions of the Oregon Condominium Act to serve as the means through which the unit owners may take action with regard to the administration, management and operation of Oswego Ridge, A Condominium. Oswego Ridge, A Condominium is a condominium located in the City of Lake Oswego, Clackamas County, Oregon, and has been submitted to the Oregon Condominium Act by Declaration Submitting Oswego Ridge, A Condominium, to Condominium Ownership recorded in the Deed Records of Clackamas County, Oregon (the "Declaration"). The definitions contained in or adopted by the Declaration are hereby adopted by reference.

ARTICLE 3

POWERS AND DUTIES

The Association shall exercise and perform all of the powers and obligations granted to the Association by the Oregon Condominium Act, the Declaration and the Bylaws attached to the Declaration, as the same may hereafter be amended. In addition, the Association shall have all of the powers and obligations of a nonprofit corporation pursuant to the general nonprofit corporation laws of the State of Oregon.

ARTICLE 4

REGISTERED OFFICE AND AGENT

The street address of the initial registered office of the Association is c/o Summit Real Estate Management, Inc., 500 NE Multnomah, Suite 950, Portland, Oregon 97232, and the name of its initial registered agent who shall be amenable to service of process at such address is Michael McKenna.

The principal office and mailing address to which the Office of the Secretary of State may mail notices as required by law is:

c/o Summit Real Estate Management, Inc.
500 NE Multnomah, Suite 950
Portland, Oregon 97232

ARTICLE 5

DIRECTORS

The affairs of the Association shall be governed by a board of directors appointed or elected as provided in the Declaration and Bylaws.

ARTICLE 6

INCORPORATOR

The name and address of the incorporator are:

Oswego Ridge, L.L.C.
One Financial Center
121 SW Morrison, Suite 1221
Portland, Oregon 97204

ARTICLE 7

DISSOLUTION

In the event the Association shall at any time be dissolved, whether inadvertently or deliberately, it shall automatically be succeeded by an unincorporated association of the same name. In that event, all of the property, powers and obligations of the incorporated association existing immediately prior to its dissolution shall thereupon automatically vest in the successor unincorporated association, which vesting shall thereafter be confirmed and evidenced by appropriate conveyances and assignments by the incorporated association. To the greatest extent possible, any such successor unincorporated association shall be governed by the Articles of Incorporation and Bylaws of the incorporated association as if they had been made to constitute the governing documents of the unincorporated association.

ARTICLE 8

MEMBERSHIP AND VOTING RIGHTS

(a) All the unit owners of the Condominium, including Oswego Ridge, L.L.C., and its successors and assigns (the "Declarant"), and the Association itself, to the extent any of these own a unit or units in the condominium, shall be members of the Association. Such membership shall com-

mence, exist and continue simply by virtue of such ownership, shall expire automatically upon termination of such ownership, and need not be confirmed or evidenced by any certificate or acceptance of membership.

(b) Each unit owner shall have one vote for each unit of the condominium owned by such owner. The Declarant shall be entitled to vote as the unit owner of any then existing units retained by the Declarant, and the board of directors shall be entitled to vote on behalf of any unit which has been acquired by or on behalf of the Association; provided, however, that the board of directors shall not be entitled to vote such units in any election of directors. The method of voting shall be as provided in the bylaws.

ARTICLE 9

AMENDMENT

The provisions hereof may not be amended without the vote of unit owners holding a majority of the voting rights, together with the consent of Declarant and mortgagees to the extent required by the Oregon Condominium Act, the Declaration or the Bylaws. No such amendment may be inconsistent with the Declaration or Bylaws unless such documents are likewise amended as provided therein.

DATED: 10/22, 1996

INCORPORATOR:

Oswego Ridge, L.L.C., an Oregon limited liability company

By ~~K-Properties Limited Partnership, an Oregon limited partnership, Member~~

By 

By ~~Summit Realty Group, Inc., an Oregon corporation, Member~~

By 
Its President