

774010-82

ARTICLES OF INCORPORATION

Non-Profit Corporation

OF

BRIDGETOWN CONDOMINIUM HOMEOWNER'S ASSOCIATION, INC.

The undersigned acting as an incorporator under the Oregon Non-Profit Corporation Laws, herewith adopts the following Articles of Incorporation:

ARTICLE 1.

The name of the corporation is Bridgetown Condominium Homeowner's Association, Inc. and its duration shall be perpetual.

ARTICLE 2.

The corporation is a mutual benefit corporation, to-wit a homeowner's association as defined in 26 USC §528 as a condominium management association.

ARTICLE 3.

The initial registered office and agent is Carlton D. Warren at 850 N.E. 122nd Avenue, Portland, Oregon 97230.

ARTICLE 4.

The name and address of the incorporator is Carlton D. Warren at 850 N.E. 122nd Avenue, Portland, Oregon 97230.

ARTICLE 5.

The contact address is 843 S.W. Coronado, Portland, OR 97219.

ARTICLE 6.

The corporation will have members and for such purposes:

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OREGON  
SECRETARY OF STATE

Any person or persons including any corporation having the legal title or equitable interest by reason of a contract of purchase in any unit in Bridgetown Condominium, Multnomah County, Oregon shall be a member. Each unit, regardless of the number of owners shall be entitled to one (1) vote for the purposes of Association business. Renters or tenants shall have no rights as members. Membership shall terminate on transfer of the record title or on execution of a contract of sale and the new membership shall automatically commence.

#### ARTICLE 7.

Distribution on dissolution or final liquidation shall be:

Upon dissolution all corporate assets shall be dedicated or transferred to an appropriate public agency to be devoted to the purposes and uses as nearly as possible the same as those to which such assets were or are required to be devoted by the corporation pursuant to the provisions of Declaration and By-Laws as the same may from time to time be amended. In the event such transfer is refused, then such assets and properties shall be transferred to any non-profit corporation, association, trust or other similar organization which is organized for the purposes of devoting all those assets to the same purposes and uses to which they were required to be devoted by this corporation.

In the event any such transfer cannot occur under the foregoing provisions of this Article 7. then in such manner as will qualify for a tax exempt transfer under the Exempt Organization provisions of the Internal Revenue Code Sections 501 through 528 thereof and pursuant to the provisions of the Oregon Condominium Act Chapter 100 or any successor thereof.

ARTICLE 8.

The name and address of the initial Board of Directors is:

Gregory G. Ford  
843 S.W. Coronado  
Portland, OR 97219

ARTICLE 9.

Each Director named has consented to this appointment.

ARTICLE 10.

Optional powers are:

(a) To exercise all the powers and privileges and to perform all the duties and obligations of the Association as defined in the Declaration of Reservations, Restrictions, Conditions and Easements and in the By-Laws and all amendments thereof of the Bridgetown Condominium.

(b) To own, manage, maintain and care for all Association property and shall have all the powers enumerated in the Oregon Non-Profit Corporation Law and the Oregon Condominium Act and as the same may be amended from time to time.

(c) To elect Directors from the unit owners.

(d) To grant easements, dedicate, sell or transfer all or any part of its properties to any municipal corporation, public agency, authority or utility for such purposes and subject to the conditions as may be agreed upon by the members and Multnomah County, Oregon. No such act provided in this sub-section shall be effective unless approved by not less than 3/4ths of the entire voting power of the members.

(e) To mortgage all or any part of its property upon the consent of not less than 3/4ths of the entire voting power of the members.

(f) The corporation may be dissolved only upon the consent of not less than 3/4ths of the entire voting power of the members.

#### ARTICLE 11.

These Articles may be amended only upon the consent of 3/4ths of the entire voting power of the members of each class at a meeting specially called for that purpose. Notwithstanding the foregoing, any provision governed by and required to be included in the Declaration or the By-Laws of the condominium project shall be amended only in the manner as provided in those respective documents.

#### ARTICLE 12.

The officers of the corporation shall be a chairperson, a secretary and treasurer. The Board may engage the services of a managing agent, from time to time. The managing agent shall have such power and such duties as the Board shall determine.

#### ARTICLE 13.

The name and address of the incorporator is Carlton D. Warren, 850 N.E. 122nd Avenue, Portland, Oregon 97230.

  
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Carlton D. Warren, Incorporator

The person to contact about this filing is Carlton D. Warren, 850 N.E. 122nd Avenue, Portland, Oregon 97230 (503) 255-8795.