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**OREGON
SECRETARY OF STATE**

**ARTICLES OF INCORPORATION
OF
ASSOCIATION OF UNIT OWNERS OF
CLAY STREET COMMONS, A CONDOMINIUM**

I, the undersigned Jeremy R. Bader, being a natural person of the age of 18 years or more, have this day for the purpose of forming a private corporation under the Oregon Nonprofit Corporation Act, made, subscribed, and verified the following Articles of Incorporation.

ARTICLE 1

The name of this corporation is Association of Unit Owners of Clay Street Commons, a Condominium (the "Corporation").

ARTICLE 2

The Corporation is a mutual benefit corporation.

ARTICLE 3

The purpose of the Corporation is to provide an owners association pursuant to the Declaration and Covenants, Conditions, and Restrictions of Clay Street Commons, a Condominium, recorded on October 14, 2005, as Instrument No. 2005-198512 in the Office of Records of Multnomah County, Oregon (the "Declaration"), to provide for maintenance, preservation, and architectural control of the building located at 1535 SW Clay Street, Portland, Oregon, as more particularly described in the Declaration, and to engage in all such activities as are incidental or conducive to the attainment of the objectives of the Corporation and all activities which are permitted to be done by a nonprofit corporation under any laws that may now or hereafter be applicable or available to this Corporation. The powers of this Corporation shall be subject to and shall be exercised in accordance with the laws of the State of Oregon with the Declaration as amended from time to time.

ARTICLE 4

The Corporation may indemnify any director, officer, employee, or agent or former director, officer, employee, or agent of the Corporation, or any person who may have served at its request as a director, officer, employee, or agent of another nonprofit or business corporation, against expenses and liability actually and necessarily incurred in connection with any action, suit, or proceeding in which such person is made a party by reason of being or having been such director, officer, employee, or agent, except in relation to matters as to which indemnification is prohibited by the Oregon Nonprofit Corporation Act; but such indemnification shall not be deemed exclusive of any other rights to which such director, officer, employee, or agent may be entitled, under any bylaw, agreement, general, or specific action of the Board of Directors or otherwise.

ARTICLE 5

No director of the Corporation shall be personally liable to the Corporation for monetary damages for conduct as director except to the extent that such elimination of liability is prohibited by the Oregon Nonprofit Corporation Act. No amendment to the Oregon Nonprofit Corporation Act that further limits the acts or omissions for which elimination of liability is permitted shall affect the liability of a director for any act or omission that occurs prior to the effective date of such amendment.

ARTICLE 6

The Corporation shall have one class of members, which shall consist of the Owners of the Units of Clay Street Commons, a Condominium, as set forth in the Declaration. The rights, privileges, and obligations of the members are set forth in the Declaration and in the Bylaws of the Corporation.

ARTICLE 7

The initial registered office of this Corporation shall be at 601 SW Second Ave., Suite 1800, Portland, Oregon 97204, and the initial registered agent of the Corporation at such address is FP&S Registry Services, Inc.

ARTICLE 8

The mailing address of the principal office of the Corporation to which notices, as required by the Oregon Nonprofit Corporation Act, may be mailed is 1535 SW Clay Street, Portland, Oregon 97205.

ARTICLE 9

The name and address of the incorporator are as follows:

Jeremy R. Bader
Foster Pepper Tooze LLP
601 SW Second Ave., Suite 1800
Portland, Oregon 97204

ARTICLE 10

The number of directors of this Corporation shall be fixed by the Bylaws and may be increased or decreased from time to time in the manner specified therein.

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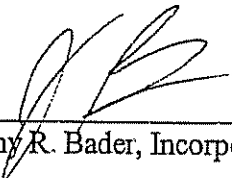
ARTICLE 11

Upon the dissolution or final liquidation of the Corporation, the Board of Directors, after paying or making provision for the payment of all of the liabilities of the Corporation, shall dispose of all of the remaining assets of the Corporation exclusively for the purposes of the specified in Article 3 in such manner, or to the governing body of any community or communities for the welfare of which the Corporation shall have been operated or to one or more corporations or other organization not organized for profit and operated exclusively for the promotion of social welfare, which does not participate or intervene in any political campaign on behalf of or in opposition to any candidate for public office.

ARTICLE 12

Any amendment to these Articles of Incorporation shall require the approval of a majority of the votes of all members of the Corporation and such other approvals as may be required in the Declaration.

IN WITNESS WHEREOF, I, the undersigned, have signed this document on January 5, 2006.



Jeremy R. Bader, Incorporator

Person to contact about this filing:

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