

450096-93

232# 51



FILED

JUL 16 2007

OREGON
SECRETARY OF STATE

ARTICLES OF INCORPORATION
OF

ASSOCIATION OF UNIT OWNERS OF CARDINELL VIEW LOFTS CONDOMINIUM

In compliance with the requirements of Chapter 65, Oregon Revised Statutes (the "Act"), the undersigned incorporator, a natural person over 18 years of age, does hereby form a corporation not for profit and does hereby certify:

I.
NAME

The name of the corporation is Association of Unit Owners of Cardinell View Lofts Condominium (the "Association").

II.
NATURE OF CORPORATION

The Association is a mutual benefit corporation.

III.
REGISTERED OFFICE

The initial registered office of the Association is located at 17700 SW Upper Boones Ferry Road, Suite 120, Portland, Oregon 97224.

IV.
REGISTERED AGENT

Marshall Fant, whose address is c/o Northwest Community Management Company, 17700 SW Upper Boones Ferry Road, Suite 120, Portland, Oregon 97224, is hereby appointed the initial registered agent of the Association. The registered office of the Association is located at the address given in the preceding sentence. The alternate corporate mailing address required by Section 65.047(1)(e) of the Act is P.O. Box 23099, Tigard, OR 97281-3099.

V.
PURPOSE AND POWERS OF THE ASSOCIATION

The Association does not contemplate pecuniary gain or profit to the members thereof and shall exist exclusively for non-profit purposes. No part of the net earnings of the Association shall inure to the benefit of any private member or members or any individual.

The Association shall have the powers set forth in that certain Declaration of Covenants, Conditions and Restrictions for Cardinell View Lofts, which has been recorded in the Office of County Recorder of Multnomah County, Oregon (the "Declaration"), along with the Bylaws of the Association (the "Bylaws"), as each may be amended from time to time.

VI.
MEMBERSHIP

The Association shall have members. Every person or entity who is an Owner of a Unit in the Property (as those terms are defined in the Declaration) shall be a member of the Association on the terms and conditions set forth in the Declaration and Bylaws.

VII.
INCORPORATOR AND INITIAL BOARD OF DIRECTORS

The name and address of the person who is the incorporator, and will act in the capacity of Director until the selection of his successor in accordance with the Bylaws, and has consented to serve in such capacity, is:

<u>NAME</u>	<u>ADDRESS</u>
Scott Timberlake	3939 NE Hancock Street Portland, OR 97212

VIII.
DISSOLUTION

Subject to any contrary provisions of the Act, the Association may be dissolved with the assent given in writing and signed by not less than the Owners of 75 percent of the then-existing Units (as those terms are defined in the Declaration) and of Declarant for so long as Declarant owns one or more of the Units or retains the right to annex additional property to the Property. Upon dissolution of the Association, it shall automatically be succeeded by an unincorporated association of the same name. All of the assets, property, powers, and obligations of the Association existing prior to dissolution shall thereupon automatically vest in the successor unincorporated association.

IX.
DURATION

The corporation shall exist perpetually.

X.
LIABILITY OF DIRECTORS

To the fullest extent authorized by law, the personal liability of each Director to the Association or its Owners for monetary damages for conduct as a Director shall be eliminated.

XI.
INDEMNIFICATION

To the fullest extent authorized by law, the Board, acting on behalf of the Association, may indemnify or advance costs of defense, or commit the Association to indemnify or advance costs of defense in the future, to any person who is made or threatened to be made a party to an action, suit, or proceeding, whether civil, criminal, administrative, investigative, or otherwise (including an action, suit, or proceeding by or in the right of the Association), by reason of the fact that the person is or was a Director, officer, employee, or agent, of the Association, or serves or served at the request of the Association as a Director, officer, partner, trustee, member, manager, agent or employee of another corporation, partnership, limited liability company, joint venture, trust, employee benefit plan, or other enterprise. In exercising the authority granted by this Article XI, the Board may choose, on the Association's behalf, to utilize the procedures provided in the Act, prescribe other approval processes, or eliminate any procedures for specific findings or further approval in the individual matter. This Article XI shall not be deemed exclusive of any other provision for indemnification of Directors, officers, fiduciaries, employees, or agents that may be included in any statute, Bylaw, resolution of Owners or Directors, agreement, or otherwise, either as to action in any official capacity or action in another capacity while holding office.

XII.
DELEGATION

The Board may, by majority vote, to the extent permitted by the Oregon Nonprofit Corporations Act, designate and authorize a person or persons to exercise some or all of the powers which would otherwise be exercised by the Board, including committees appointed by the Board, which committees may include persons other than members of the Board.


XIII.
AMENDMENTS

Amendment of these Articles shall require the assent of the Owners of at least 75 percent of the then-existing Units and of Declarant so long as Declarant owns one or more of the Units or retains the right to annex additional property to the Property; provided, however, that Declarant's assent to amendment of these Articles shall not be required after the earlier to occur of the date that is seven years after the date on which the first Unit is conveyed, or the date on which 75 percent of the Units planned for Cardinell View Lofts have been conveyed to persons other than Declarant. Notwithstanding the foregoing, any provisions contained in both these Articles and the Bylaws may be amended only in the manner provided for in the Bylaws.

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IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Oregon, I, the undersigned, constituting the Incorporator of this Association, have executed these Articles of Incorporation this 11th day of July, 2007, and declare that the foregoing Articles of Incorporation, to the best of my knowledge and belief, are true, correct and complete.

**ASSOCIATION OF UNIT OWNERS
OF CARDINELL VIEW LOFTS
CONDOMINIUM:**



By: Scott Timberlake, Director