

11/29/2007 11:29 5032043264

STAR METRO

PAGE 03

328/33

5500

480252-90

**ARTICLES OF INCORPORATION  
OF  
ASSOCIATION OF UNIT OWNERS OF EVERETT COURT CONDOMINIUM**

Pursuant to the Oregon Nonprofit Corporation Act (the "Act"), the undersigned incorporator adopts the following Articles of Incorporation:

**FILED**

NOV 30 2007

OREGON  
SECRETARY OF STATE

**Article I  
Name and Duration of Corporation**

The name of the corporation is ASSOCIATION OF UNIT OWNERS OF EVERETT COURT CONDOMINIUM (the Association). The period of duration is perpetual.

**Article II  
Purposes**

This corporation is a mutual benefit corporation and is formed under the provisions of the Oregon Condominium Act to serve as the means through which the owners may take action with regard to the administration, management and operation of the Association. The property is located in the City of Portland, Multnomah County, Oregon, and will be submitted to the provisions of the Oregon Condominium Act pursuant to ORS Chapter 100 by a Declaration Submitting Everett Court Condominium to Condominium Ownership (the "Declaration") and Bylaws of the Association of Unit Owners of Everett Court Condominium (the "Bylaws"), which documents will be recorded in the Records of Multnomah County, Oregon. The definitions contained or adopted by the Declaration are hereby adopted by reference.

**Article III  
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, as the same may be amended from time to time. In addition, the Association shall have all of the powers and obligations of a nonprofit corporation pursuant to the Oregon Nonprofit Corporation Act, ORS Chapter 65, to the extent not inconsistent with the Oregon Condominium Act.

**Article IV  
Initial Registered Office and Agent**

The street address of the initial registered office of the Association is 2525 NE Glisan, Suite 100, Portland, Oregon 97232, and the name of its initial registered agent who shall be amenable to service of process at such address is Everett Apartments LLC. The principal office and mailing address to which the Corporation Commissioner may mail notices as required by law is: Everett Apartments LLC, 2525 NE Glisan, Suite 100, Portland, Oregon 97232.

#439139-95

**Article V  
Address for Mailing Notices**

Everett Apartments LLC  
2525 NE Glisan, Suite 100  
Portland, Oregon 97232

11/30/07

11/29/2007 11:29 50832843264

STAR METRO

PAGE 05

328/33

5500

480252-90

**ARTICLES OF INCORPORATION  
OF  
ASSOCIATION OF UNIT OWNERS OF EVERETT COURT CONDOMINIUM**

Pursuant to the Oregon Nonprofit Corporation Act (the "Act"), the undersigned incorporator adopts the following Articles of Incorporation:

**FILED**

**NOV 30 2007**

**OREGON  
SECRETARY OF STATE**

**Article I  
Name and Duration of Corporation**

The name of the corporation is **ASSOCIATION OF UNIT OWNERS OF EVERETT COURT CONDOMINIUM** (the Association). The period of duration is perpetual.

**Article II  
Purposes**

This corporation is a mutual benefit corporation and is formed under the provisions of the Oregon Condominium Act to serve as the means through which the owners may take action with regard to the administration, management and operation of the Association. The property is located in the City of Portland, Multnomah County, Oregon, and will be submitted to the provisions of the Oregon Condominium Act pursuant to ORS Chapter 100 by a Declaration Submitting Everett Court Condominium to Condominium Ownership (the "Declaration") and Bylaws of the Association of Unit Owners of Everett Court Condominium (the "Bylaws"), which documents will be recorded in the Records of Multnomah County, Oregon. The definitions contained or adopted by the Declaration are hereby adopted by reference.

**Article III  
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, as the same may be amended from time to time. In addition, the Association shall have all of the powers and obligations of a nonprofit corporation pursuant to the Oregon Nonprofit Corporation Act, ORS Chapter 65, to the extent not inconsistent with the Oregon Condominium Act.

**Article IV  
Initial Registered Office and Agent**

The street address of the initial registered office of the Association is 2525 NE Glisan, Suite 100, Portland, Oregon 97232, and the name of its initial registered agent who shall be amenable to service of process at such address is Everett Apartments LLC. The principal office and mailing address to which the Corporation Commissioner may mail notices as required by law is: Everett Apartments LLC, 2525 NE Glisan, Suite 100, Portland, Oregon 97232.

#439139-95

**Article V  
Address for Mailing Notices**

Everett Apartments LLC  
2525 NE Glisan, Suite 100  
Portland, Oregon 97232

#10011/30/07

11/29/2007 11:29 5032843264

STAR METRO

PAGE 04

#### Article VI 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 VII Incorporator

The name and address of the incorporator is:

Everett Apartments LLC  
2525 NE Glisan, Suite 100  
Portland, Oregon 97232

#### Article VIII 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 hereupon 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 IX Membership and Voting Rights

- (1) The Association shall have members.
- (2) All persons and entities who own a fee or undivided fee interest or a vendee's interest in units in Everett Court Condominium (including the Declarant, and its successors and assigns, and the Association itself, to the extent any of these own a unit in Everett Court Condominium) shall be members of the Association. The membership shall commence, exist and continue simply by virtue of such ownership, shall expire automatically upon termination of ownership, and need not be confirmed or evidenced by any certificate or acceptance of membership.
- (3) The owners, collectively, of each unit shall have a total of one vote in the affairs of the Association. The declarant shall be entitled to vote as the owner of any units owned 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 (except 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.

11/29/2007 11:29 5032843264

STAR METHOD

PAGE 05


480252-90

**Article X  
Amendment**

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

Dated: 11-29-07, 2007.

Everett Apartments LLC  
By: MI Equities, Inc., its sole member

By   
Sean Morland, president of MI Equities, Inc.