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SWENSON STREET CONDOMINIUMS...

NEWINC

228104691

**ARTICLES OF INCORPORATION**

**Non-Profit Corporation**

**OF**

**SWENSON STREET CONDOMINIUMS UNIT OWNERS ASSOCIATION, INC.**

The undersigned acting as an incorporator under the Oregon Nonprofit Corporation Law, herewith adopts the following Articles of Incorporation:

**ARTICLE 1.**

The name of the corporation is Swenson Street Condominiums Unit Owners 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 Warner E. Allen at 10535 NE Glisan Street, Suite 200, Portland, Oregon 97220.

**ARTICLE 4.**

The name and address of the incorporator is Warner E. Allen at 10535 NE Glisan Street, Suite 200, Portland, Oregon 97220.

**ARTICLE 5.**

The address where the corporation may mail notices is 10535 NE Glisan Street, Suite 200, Portland, Oregon 97220.

## ARTICLE 6.

Individual with direct knowledge:

Arthur Ryapolov  
4250 NE Cully Blvd  
Portland, OR 97218

## ARTICLE 7.

Principal place of business:

4250 NE Cully Blvd  
Portland, OR 97218

## ARTICLE 8.

The corporation will have members and for such purposes:

Any person or persons including any entity having the legal title or equitable interest by reason of a contract of purchase in any unit in the Swenson Street Condominiums, 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 9.

Distribution on dissolution or final liquidation shall be:

Upon dissolution all corporate assets shall remain the assets of the association which shall continue as an unincorporated association under the same name as provided in ORS 100.405. In the event that the unincorporated association shall be dissolved, the assets of the association shall be liquidated and the proceeds therefrom shall be distributed to the unit owners in the same ratio as their right to share in profits as provided for the condominium declaration.

## ARTICLE 10.

The names and addresses of the initial Board of Directors are:

Arthur Ryapolov  
4250 NE Cully Blvd  
Portland, OR 97218

## ARTICLE 11.

Each Director named has consented to this appointment.

## ARTICLE 12.

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 Bylaws and all amendments thereof of Swenson Street Condominiums.
- (b) To own, manage, maintain and care for all Association property including all the powers enumerated in the Oregon Nonprofit 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.

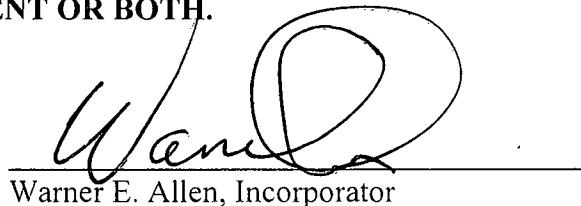
#### ARTICLE 13.

These Articles may be amended only upon the consent of 3/4ths of the entire voting power of the members 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 Bylaws of the condominium project shall be amended only in the manner as provided in those respective documents.

#### ARTICLE 14.

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.

**I DECLARE, UNDER PENALTY OF PERJURY, THAT THIS DOCUMENT DOES NOT FRAUDULENTLY CONCEAL, FRAUDULENTLY OBSCURE, FRAUDULENTLY ALTER OR OTHERWISE MISREPRESENT THE IDENTITY OF THE PERSON OR ANY OFFICERS, DIRECTORS, EMPLOYEES OR AGENTS OF THE CORPORATION. THIS FILING HAS BEEN EXAMINED BY ME AND IS, TO THE BEST OF MY KNOWLEDGE AND BELIEF, TRUE, CORRECT, AND COMPLETE. MAKING FALSE STATEMENTS IN THIS DOCUMENT IS AGAINST THE LAW AND MAY BE PENALIZED BY FINES, IMPRISONMENT OR BOTH.**



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Warner E. Allen, Incorporator

The person to contact about this filing is:

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