



Secretary of State
Corporation Division
255 Capitol Street NE, Suite 151
Salem, OR 97310-1327

Phone:(503)986-2200
Fax:(503)378-4381
www.filinginoregon.com

Registry Number: 240758-97
Type: DOMESTIC NONPROFIT CORPORATION

PALISADES LAKE ESTATES HOMEOWNERS ...
MELISSA MORROW
1766 PALISADES TERRACE DR
LAKE OSWEGO OR 97034

Acknowledgment Letter

The document you submitted was recorded as shown below. Please review and verify the information listed for accuracy.

If you have any questions regarding this acknowledgement, contact the Secretary of State, Corporation Division at (503)986-2200. Please refer to the registration number listed above. A copy of the filed documentation may be ordered for a fee of \$5.00. Submit your request to the address listed above or call (503)986-2317 with your Visa or MasterCard number.

Document

ARTICLES OF INCORPORATION

Filed On
09/10/2004

Jurisdiction
OREGON

Nonprofit Type
MUTUAL BENEFIT WITH
MEMBERS

Name

PALISADES LAKE ESTATES HOMEOWNERS ASSOCIATION

Registered Agent

MELISSA MORROW
1766 PALISADES TERRACE DR
LAKE OSWEGO OR 97034

FILED

SEP 10 2004

OREGON
SECRETARY OF STATE

246758-97

NONPROFIT ARTICLES OF INCORPORATION OF
PALISADES LAKE ESTATES HOMEOWNERS ASSOCIATION

The Palisades Lake Homeowners Association was originally incorporated as a nonprofit corporation on September 25, 1987. The corporation was administratively dissolved on the records of the Corporation Division on January 18, 1989. The purpose of the filing of these ~~Articles of Incorporation is to reincorporate the corporation. The undersigned natural person of~~ the age of eighteen (18) years or more, acting as incorporator under the Oregon Nonprofit Corporation Law, adopts the following Articles of Incorporation:

ARTICLE 1

The name of the corporation shall be Palisades Lake Estates Homeowners Association (the "Corporation"), and its duration shall be perpetual.

ARTICLE 2

The purposes for which the Corporation is organized shall be to engage in any lawful activity for which corporations may be organized under ORS Chapter 65. The primary purpose of the Corporation shall be to serve as the governing body for Palisades Lake Estates, a planned ~~community located in Clackamas County, Oregon. The real property constituting Palisades Lake~~ Estates consists of Lots 1 through 19, as set forth on that plat for Palisades Lake Estates. The lots of Palisades Lake Estates are subject to the covenants, conditions, and restrictions set forth in that certain Declaration of Reservations, Restrictions and Covenants of Palisades Lake Estates, which was recorded in the Deed Records of Clackamas County, Oregon, as Instrument No. 86 01736 (the "Declaration"). The Corporation shall be a mutual benefit corporation. The Corporation shall have members. All owners of lots in Palisades Lake Estates shall be members of the Corporation, and there shall be no other members.

ARTICLE 3

The address of the initial registered office of the Corporation shall be 1766 Palisades Terrace Drive, Lake Oswego, Oregon 97034, and the name of its initial registered agent at such address shall be Melissa Morrow. The initial principal office of the Corporation shall be 1766 Palisades Terrace Drive, Lake Oswego, Oregon 97034, and notices shall be sent to this address.

ARTICLE 4

The name and address of the incorporator of the Corporation are as follows:

Karna R. Gustafson
Landye Bennett Blumstein LLP
3500 Wells Fargo Center
1300 S.W. Fifth Avenue
Portland, OR 97201

ARTICLE 5

On dissolution or final liquidation of the Corporation, its assets shall be distributed to an unincorporated association of the same name or as otherwise permitted by applicable law.

ARTICLE 6

No director or uncompensated officer of the Corporation shall be liable to the Corporation or its members for conduct as a director or officer for any act or omission occurring after the date when these Articles are filed with the Oregon Secretary of State, except such release of liability shall not apply to the following: (a) any breach of the director's or officer's duty of loyalty to the Corporation or its members; (b) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; (c) any unlawful distribution; (d) any transaction from which the director or officer derived an improper personal benefit; and (e) any act or omission in violation of ORS 65.361 to 65.367.

ARTICLE 7

The Corporation shall indemnify an individual made a party to a proceeding because the individual is or was a director against liability incurred in the proceeding if: (a) the conduct of the individual was in good faith; ~~(b) the individual reasonably believed that the individual's~~ conduct was in the best interests of the Corporation, or at least not opposed to its best interests; and (c) in the case of any criminal proceeding, the individual had no reasonable cause to believe the conduct of the individual was unlawful.

The termination of a proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent is not, of itself, determinative that the director did not meet the standard of conduct described in this section.

The Corporation shall not indemnify a director: (a) in connection with a proceeding by or in the right of the Corporation in which the director was adjudged liable to the Corporation; or (b) in connection with any other proceeding charging improper personal benefit to the director in which the director was adjudged liable on the basis that personal benefit was improperly received by the director.

Indemnification permitted under this section in connection with a proceeding by or in the right of the Corporation is limited to reasonable expenses incurred in connection with the proceeding.

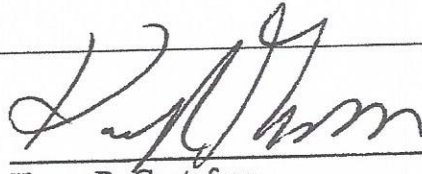
ARTICLE 8

The Board of Directors of the Corporation, by a majority vote, may amend these Articles with respect to any matter permitted in ORS 65.434. All other amendments to these Articles shall require approval of the owners of lots of Palisades Lake Estates by the same percentage vote required to amend the Declaration.

ARTICLE 9

I, the undersigned incorporator, declare under penalties of perjury that I have examined the foregoing and, to the best of my knowledge and belief, it is true, correct and complete.

DATED this 10th day of September, 2004.



Karna R. Gustafson
Incorporator



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