

ARTICLES OF INCORPORATION OF
MEADOWOOD MANOR CONDOMINIUM HOMEOWNERS ASSOCIATION

We, the undersigned, a majority of whom are residents of the State of Nevada, do hereby associate together for the purpose of forming a non-stock, non-profit cooperative corporation, pursuant to NRS 81.410 through NRS 81.540, and certify as follows:

ARTICLE ONE

NAME

The name of the corporation shall be "MEADOWOOD MANOR CONDOMINIUM HOMEOWNERS ASSOCIATION", hereinafter called "the Association".

ARTICLE TWO

PURPOSES

The purposes for which the Association is formed are to provide for the acquisition, construction, management, maintenance and care of the Association property consisting of the real property described as Meadowood Manor, a condominium project according to the Official Map thereof recorded as File No. _____ in the office of the Recorder of Washoe County, Nevada, on _____, 1978, all improvements and structures thereon, and any and all additions thereto; and for those purposes to:

1. Exercise all of the powers and privileges and to perform all duties and obligations of the Association arising from the Condominium Declaration of Meadowood Manor dated _____, 1978, recorded as File No. _____, Official Records, Washoe County, Nevada ("the Declaration"), and any other covenants, conditions and restrictions applicable to the above-described real property, and any amendments thereto;
2. To have and exercise all rights, powers and privileges which a non-profit corporation organized under Chapter 81 of the Nevada Revised Statutes may now or hereafter have or exercise.

ARTICLE THREE

PLACE OF BUSINESS

The principal place of business of the Association shall be transacted and carried on at Reno, County of Washoe, State of Nevada.

ARTICLE FOUR

TERM

The term for which the Association shall exist shall be fifty (50) years.

ARTICLE FIVE

NO CAPITAL STOCK

The Association is not authorized to have and shall not issue any capital stock. Each owner of a unit as defined in the Declaration shall be entitled to receive a membership certificate in the Association.

ARTICLE SIX

BOARD OF DIRECTORS

The Association shall have not less than three (3) nor more than fifteen (15) directors. The exact number of directors shall be set by the members of the Association at any annual or special meeting. All directors shall be members of the Association.

ARTICLE SEVEN

FIRST BOARD OF DIRECTORS

The members of the first board of directors of the Association named herein shall serve until a meeting of the members of the Association called for the purpose of electing their successors. Such meeting shall be held within sixty (60) days after the close of escrow of the sales of fifty-one percent

(51%) of the units of the Project, as those terms are defined in the Declaration. Such meeting shall be called, noticed and conducted in accordance with the ByLaws of the Association. The names and addresses of those selected to act as directors of the Association for the first year or until their successors shall have been elected and have accepted office are:

Mr. William Bertelson	527 Lander Street Reno, Nevada 89509
Ms. Loretta Starbuck	527 Lander Street Reno, Nevada 89509
Mr. Paul Perkins	527 Lander Street Reno, Nevada 89509
Mr. Ralph W. Riggins	527 Lander Street Reno, Nevada 89509

ARTICLE EIGHT

EQUAL PROPERTY RIGHTS AND INTEREST AND VOTING RIGHTS

The property rights and interest and voting rights of the members of the Association shall be equal.

ARTICLE NINE

WINDING UP OR DISSOLUTION

The Association is one which does not contemplate pecuniary gain or profit to the members thereof or any other individual and is organized solely for non-profit purposes with the intent that the Association shall qualify for the tax exemption provided for under Section 528 of the Internal Revenue Code of 1954 as amended. Upon winding up and dissolution of the Association, and after paying or adequately providing for the debts and obligations of the Association, the remaining assets shall be dedicated to an appropriate public agency to be used for purposes similar to those for which the Association was created, or for the general welfare of the residents of the town in which the property is located. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and

assigned to any non-profit corporation, association, trust or other organization to be devoted to similar purposes. No part of the net earnings of the Association (other than by acquiring, construction, or providing management, maintenance and care of Association property, and other than by a rebate of excess membership dues, fees, or assessments) shall inure to the benefit of any private shareholder or individual.

ARTICLE TEN

MEMBERSHIP

The authorized members and qualifications of members of the corporation, the different classes of membership, if any, the property, voting and other rights and privileges of the members and their liability for dues and assessments and the method of collection thereof shall be set forth in the ByLaws of the corporation and the Declaration.

IN WITNESS WHEREOF, we have hereunto set our hands
this day of , 1978.

