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ARTICLES OF INCORPORATION
OF
SKI WAY RIDGE 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:

1. NAME. The name of the corporation shall be "SKI WAY RIDGE HOMEOWNERS ASSOCIATION", hereinafter called "the Association."

2. PURPOSES. The purposes for which the Association is formed are to provide for the management, maintenance and care of those portions or parcels of the real property described as "MOUNTAIN SHADOWS OF INCLINE, UNIT NO. 8 CONDOMINIUMS", a Condominium Subdivision, according to the official map thereof recorded as File No. 633261, in the Office of the Recorder of Washoe County, and all improvements and structures that the Association is responsible for managing, maintaining and caring for under the terms of the Covenants, Conditions and Restrictions of "MOUNTAIN SHADOWS OF INCLINE, UNIT NO. 8 CONDOMINIUMS", a Condominium Subdivision, dated November 23, 1979, recorded as Document No. 645243, Official Records of Washoe County ("the Declaration") and any other Covenants, Conditions and Restrictions applicable to the above described real property, and any amendments thereto; and for these purposes to:

1. Exercise all of the powers and privileges and to perform all duties and obligations of the Association arising from 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

1 Statutes may now or hereafter have or exercise.

2 3. PLACE OF BUSINESS. The principal place where the business of
3 the Association shall be transacted and carried on will be at 907 Tahoe
4 Boulevard, P. O. Box BF, Incline Village, Washoe County, State of Nevada 89450.

5 4. TERM. The term for which the Association shall exist shall be
6 fifty (50) years.

7 5. NO CAPITAL STOCK. The Association is not authorized to have and
8 shall not issue any capital stock. Each owner of a Unit as defined in the
9 Declaration shall be entitled to receive a membership certificate in the
10 Association.

11 6. BOARD OF DIRECTORS. The Association shall have not less than
12 three (3) nor more than fifteen (15) directors. The exact number of directors
13 shall be set by the members of the Association at any annual or special meeting.
14 All directors except for the directors named in these Articles of Incorporation,
15 shall be members of the Association.

16 7. FIRST BOARD OF DIRECTORS. The members of the first board of
17 directors of the Association named herein shall serve until a special informal
18 meeting is called for the purpose of choosing their successors. Such special
19 meeting shall be held no later than forty-five (45) days after the filing of
20 this document with the Secretary of State, at which time the prior directors
21 of MOUNTAIN SHADOWS UNIT 8 ASSOCIATION shall succeed as directors herein until
22 the next regularly scheduled annual meeting of the Association pursuant to the
23 Bylaws of the Association. The names and addresses of those selected to act
24 as directors of the Association until their successors shall have been chosen
25 as above are:

26	<u>NAME</u>	<u>ADDRESS</u>
27	MICHAEL STEELE	P. O. Box 6444 Incline Village, Nevada 89450
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JAMES GUNSTON
JG

P. O. Box 6444
Incline Village, Nevada 89450

JOANNA GUNSTON
JG

P. O. Box 6444
Incline Village, Nevada 89450

8. 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.

9. 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.

10. MEMBERSHIP. The authorized members and qualifications of members

of the Association, 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

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1 in the Bylaws of the Association and the Declaration.

2 IN WITNESS WHEREOF, we have hereunto set our hands this 11 day of
3 Sept, 1982.

4 SKI WAY RIDGE HOMEOWNERS ASSOCIATION

5
6 By *Michael Steele*
MICHAEL STEELE

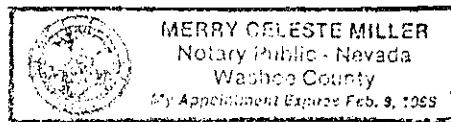
7
8 By *James Gunsten*
9 JAMES GUNSTEN
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11 By *Joanna Gunsten*
12 JOANNA GUNSTEN
JG

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14 STATE OF NEVADA)
15 COUNTY OF WASHOE) ss.

16 On this 11th day of SEPTEMBER, 1982, personally appeared before
17 me, a Notary Public, MICHAEL STEELE, JAMES GUNSTEN and JOANNA GUNSTEN, who
18 acknowledged that they executed the within instrument.

19
20 *Merry Celeste Miller*
Notary Public



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