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SECRETARY OF STATE

ARTICLES OF INCORPORATION
OF
OAKRIDGE ESTATES HOMEOWNERS ASSOCIATION

The undersigned, a natural person of eighteen years or more, does hereby incorporate a corporation pursuant to the Oregon Nonprofit Corporation Act and adopt the following Articles of Incorporation therefor:

ARTICLE 1

Name and Duration

The name of the corporation is Oakridge Estates Homeowners Association and its duration shall be perpetual.

ARTICLE 2

Purposes, Inurement Prohibited; Dissolution

2.1. The corporation is a mutual benefit corporation. The corporation is organized pursuant to Article 3 of the Declaration of Covenants, Conditions, and Restrictions for Oakridge Estates (Bosa North and Bosa North No. 2), recorded October 18, 1996 in the Records of Washington County, Oregon (the "Declaration"), made by Bosa (Oregon) Corporation, an Oregon corporation (the "Declarant"). The purpose of the corporation is to undertake the administration and management of the housing subdivision known as Oakridge Estates, lying within the recorded plats of Bosa North and Bosa North No. 2, in Washington County, Oregon, and any adjacent property annexed by the Declarant pursuant to Article 1.2 of the Declaration (collectively, "Oakridge Estates").

2.2. No part of the net earnings of or funds contributed to the corporation shall inure (other than by acquiring, constructing, or providing management, maintenance and care of property of the corporation, and other than by a rebate of excess assessments, dues or fees) to the benefit of, or be distributable to, its Directors, officers, members or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services received and to make payments and distributions in furtherance of the purposes herein set forth. Notwithstanding any other provision of these Articles, the corporation shall not carry on any other activities not permitted to be carried on by a homeowners association as defined at Section 528(c) of the Internal Revenue Code of 1986, as amended, or any successor statute.

2.3. Upon the dissolution or final liquidation of the corporation, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the corporation, pay and distribute all of the remaining assets of the corporation to the governing body of the community for whose welfare the corporation has been operated, or to one or more corporations or other organizations

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not organized for profit, and operated exclusively for the promotion of social welfare. Without limiting the generality of the foregoing, none of such remaining assets of the corporation shall be distributed to the Owners (as defined as Article 2.13 of the Declaration).

ARTICLE 3

Powers

The powers of the corporation shall include all powers of a homeowners association under the provisions of the Oregon Planned Community Act (presently ORS 94.550 et seq., as the same may be amended from time to time). Without limiting the generality of the foregoing, the corporation shall have the powers necessary to take the following action:

3.1. Perform its obligations under the Declaration, enforce the provisions of the Declaration, and acquire and pay for, out of the common fund provided by assessments (pursuant to Article 4 of the Declaration), all goods and services necessary or appropriate for the proper functioning of the corporation in accordance with the Declaration.

3.2. Determine the amounts necessary or appropriate for the performance by the corporation of its powers and duties under the Declaration.

3.3. Impose and collect annual and special assessments from the Owners.

3.4. Maintain bank accounts on behalf of the corporation and designate the signatories for those accounts.

3.5. File all required income tax returns.

3.6. Enforce by legal means the provisions of the Declaration.

3.7. Maintain and repair the Common Areas and the Improvements (as defined at Articles 2.6 and 2.10, respectively, of the Declaration) thereon, build Improvements on the Common Areas and establish one or more reserve funds for such purposes.

3.8. Promulgate, modify, and rescind rules and regulations governing the use of the Common Areas, and all Improvements on the foregoing, as well as Oakridge Estates generally.

3.9. Obtain such policies of insurance as the Board of Directors may from time to time deem appropriate for the protection of the corporation, Common Areas, and the Improvements thereon, and as may be authorized pursuant to Article 3.3.8 of the Declaration. Such policies shall be written, maintained and administered as set forth in the Declaration.

3.10. Compensate the President, the Secretary, and the members of the Architectural Control Committee (as defined at Article 2.1 of the Declaration), if any compensation is established pursuant to Articles 3.3.9 or 5.1 of the Declaration.

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3.11. Contract for such services (including, without limitation, legal and accounting services) as may be necessary or appropriate to manage the affairs of Oakridge Estates and the corporation properly and in accordance with the Declaration, whether the personnel performing such services are employed directly by the corporation or by a manager or management firm or agent retained by the corporation.

3.12. Appoint such committees as the Board of Directors may determine from time to time to be appropriate to assist in the conducting the affairs of the corporation and delegate to any such committee such authority as the Board of Directors may deem appropriate, subject in all cases to the provisions of the Declaration. Notwithstanding the foregoing provisions of this Article 3.12, the Architectural Control Committee shall in all events be formed as provided in and shall have the authority granted by Article 5 of the Declaration and other applicable provisions thereof.

3.13. At its discretion, to enter into agreements with others for the joint use and maintenance of any of the Common Areas and the Improvements thereon.

ARTICLE 4

Board of Directors

The corporation shall act through a Board of Directors. Prior to the Turnover Meeting (as defined at Article 2.25 of the Declaration), Declarant shall select all Directors. During the period when Declarant is selecting the Directors, Declarant may also determine the number of Directors. From and after the Turnover Meeting, the number of Directors shall be as set forth in the corporation's Bylaws, and the Owners shall select or elect the directors in the manner provided in the Bylaws.

ARTICLE 5

Members

The corporation shall have members, which are referred to herein as "Owners." An Owner is any person or entity qualifying as such pursuant to Article 2.13 of the Declaration. Each membership in the corporation shall be appurtenant to the lot owned by an Owner in the subject housing subdivisions. Upon transfer of an Owner's interest in any such lot, the Owner's membership in the corporation shall automatically transfer to the new Owner.

ARTICLE 6

Registered Office and Agent

The address of the Corporation's initial registered office is 101 SW Main Street, 15th Floor, Portland, Oregon 97204, and the name of the Corporation's initial registered agent at such address is FP&S Registry Services, Inc., registry number 382507-83. The address where the Secretary of State may mail notices is FP&S Registry Services, Inc., 101 SW Main St., 15th Floor, Portland, OR 97204.

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ARTICLE 7

Incorporator

The address of the incorporator of the Corporation is c/o Foster Pepper & Shefelman, 101 SW Main Street, 15th Floor, Portland, Oregon 97204, and the name of the incorporator is Randal A. Johnson.

ARTICLE 8

Amendment

These Articles of Incorporation may be amended by the affirmative votes of (a) a majority of the Board of Directors, and (b) 75 percent of the Owners present at an annual meeting of the Owners or a special meeting of the Owners called for such purpose.

ARTICLE 9

Limitation of Liability of Directors and Uncompensated Officers

To the fullest extent permitted under the Oregon Nonprofit Corporation Act, as it now exists or may hereafter be amended, a director of the Corporation shall not be liable to the Corporation or its members for monetary damages for conduct as a director except to the extent that such exemption from liability or limitation thereof is not permitted under the Oregon Nonprofit Corporation Act, as it now exists or may hereafter be amended. No repeal of or amendment to this Article shall adversely affect any right or protection of a director of the Corporation existing at the time of such repeal or amendment.

ARTICLE 10

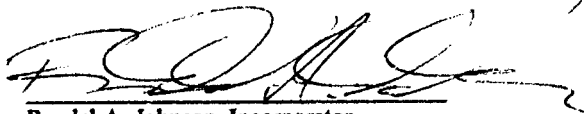
Indemnification

The Corporation shall indemnify each of its officers and directors to the fullest extent permissible under the Oregon Nonprofit Corporation Act, as the same exists or may hereafter be amended, against all expense, liability, and loss (including, without limitation, attorneys' fees) incurred or suffered by such person by reason of or arising from the fact that such person is or was serving as a director or officer of the Corporation or in another capacity with the Corporation or any other entity (as provided in the Oregon Non-Profit Corporation Act) at the request of the Corporation, and such indemnification shall continue for a person who has ceased to act in such capacity and shall inure to the benefit of his or her heirs, executors, and administrators. The Corporation may, by action of the board of directors, provide indemnification to employees and agents of the Corporation with the same scope and effect as the indemnification provided in this Article 10 to officers and directors. The indemnification provided in this Article 10 shall not be exclusive of any other rights to which any

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person may be entitled under any statute, bylaw, agreement, resolution of members or directors, contract, or otherwise.

DATED this 25th day of November, 1996.



Randal A. Johnson, Incorporator

Person to contact about this filing:

Randal A. Johnson
Foster Pepper & Shefelman
101 SW Main St., 15th Floor
Portland, OR 97204