

ARTICLES OF INCORPORATION
OF
SLACK POINT RANCH HOMEOWNERS ASSOCIATION, INC.
A Montana Non-Profit Corporation

350503

STATE OF MONTANA
FILED

NOV 10 1997

SECRETARY OF STATE

KNOW ALL MEN BY THESE PRESENTS:

The undersigned does hereby execute the within Articles for the purpose of uniting for the **mutual benefit**, protection, improvement and association of persons owning or interested in the preservation, enhancement, common useage and development of that real property described on Exhibit "A" attached hereto and any other real or personal property subsequently transferred or conveyed to the corporation.

ARTICLE I.

The name of the corporation is:

SLACK POINT RANCH HOMEOWNERS ASSOCIATION, INC.

ARTICLE II.

Its duration shall be perpetual from and after the issuance of the Certificate of Incorporation by the Secretary of State of the State of Montana.

ARTICLE III.

The purposes for which this Association is formed are:

1. The specific and primary purpose for which the Association is formed is:

(a) To provide the maintenance, preservation and development of common areas, recreational facilities and access roadways, boat ramps and docks contained within that certain real property located in the County of Lake, State of Montana, more particularly described as follows:

See Exhibit "A" attached hereto and by this reference made a part hereof as though fully set forth at this place.

2. The general purposes and powers are:

(a) To exercise all of the powers and privileges and to perform all other duties and obligations of the association arising from the protective covenants or any other declaration of covenants, conditions or restrictions applicable to the above-described property;

(b) To fix, levy, collect, and enforce payments by any lawful means, all charges or assessments pursuant to terms of the covenants; to pay all expenses in connection therewith and all office and other business expenses incident to the conduct of the business of the Association

including all licenses, taxes or governmental charges levied or imposed against the property to the Association;

(c) To have and to exercise any and all powers, rights, and privileges which a corporation organized under the Non-Profit Corporation Law of the State of Montana by law may now or hereafter have or exercise;

(d) To acquire (by gift, purchase or otherwise) own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association; and

(e) To borrow money, mortgage, pledge or otherwise hypothecate any or all of its real or personal property as security for money borrowed or debts incurred.

The foregoing statement of purposes shall be construed as a statement both of purposes and of powers, and purposes and powers in each clause shall be in no wise limited or restricted by reference but shall be broadly construed as independent purposes and powers. The corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the primary purposes of the Association.

ARTICLE IV.

All lot owners will be members of the Association. The authorized number and qualifications of members of the Association, the property, voting and other rights and privileges of members, and their liability to dues and assessments and the method of collection thereof shall be as set forth in the By-Laws of this Association as are in effect from time to time and the covenants placed upon the property above-described.

ARTICLE V.

The affairs of this Association shall be managed by a board of directors as set forth in the Bylaws. The directors of this Association need not be members of this Association. The number of directors may be changed by amendment to the By-Laws of this Association but shall not be reduced to less than three (3).

ARTICLE VI.

The principal office of the corporation shall be located at: #5 Eagle Drive, Polson, Montana 59860, and its mailing address shall be P.O. Box 129, Polson, Montana 59860. The initial registered agent shall be Dennis Duty of the same addresses.

ARTICLE VII.

Amendment to these Articles of Incorporation shall be made in conformance with Section 35-2-201 et. seq. M.C.A.

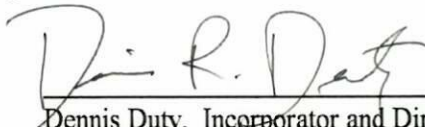
ARTICLE VIII.

This Association is one which does not contemplate pecuniary gain or profit to the members thereof and it is organized solely for non-profit purposes. Upon the winding up and dissolution of this Association, after paying or adequately providing for the debts and obligations of the Association, the remaining assets shall be distributed to a nonprofit fund, foundation or corporation, which is organized and operated exclusively for charitable, educational, and/or scientific purposes and which has established its tax-exempt status under Section 501(c)(3) of the Internal Revenue Code. If the Association holds any assets in trust, such assets shall be disposed of in such manner as may be directed by decree of the District Court of the county in which the Association's principal office is located, upon petition therefore by the Attorney General or by any person concerned in the litigation.

ARTICLE IX.

The name and address of the incorporator is Dennis Duty, P.O. Box 129, Polson, MT 59860.

IN WITNESS WHEREOF the undersigned has executed these articles of Incorporation this 1 day of Aug, 1997


Dennis Duty, Incorporator and Director

STATE OF MONTANA)
 :SS.
County of Lake)

On this 1 day of Aug, 1997, before me the undersigned, a Notary Public for the State of Montana, personally appeared **Dennis Duty**, known to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Notarial Seal the day and year first above written.



Notary Public for the State of Montana
Residing at Polson
My commission expires 7/6/98

EXHIBIT "A"

Lots 1 through 39 inclusive of Fairway Properties II, a subdivision of Lake County, Montana, as shown on the map or plat thereof on file and of record in the office of the Clerk and Recorder of Lake County, Montana.