

RESTATED ARTICLES OF INCORPORATION**OF****SENIOR ESTATES GOLF AND COUNTRY CLUB
An Oregon Corporation**

Pursuant to ORS 61.370, 61.385, these Articles of Amendment to, and Restatement of, the Articles of Incorporation were adopted by the undersigned corporation in the manner prescribed by the non-profit corporation laws of Oregon.

1. Corporate Name.

The name of the corporation is SENIOR ESTATES GOLF AND COUNTRY CLUB.

2. Duration.

The duration is perpetual.

3. Purpose. The purposes of the corporation are:

3.1 To operate as a private club and nonprofit corporation, never dividing any income with any member or officer, and further activities of modern maturity for senior citizens mostly sixty-five (65) years and over; to use its income solely to further its activities as "The Northwest's Fabulous Community for Active Retirement" at Woodburn, Oregon; to further activities among senior citizens in a fraternal, benevolent and charitable way, and provide recreational, social, educational and craftsmanship facilities and appropriate programs; to restore worn-out bodies and build up morale of oldsters; to provide a place and means to help lonely widows and widowers; to promote and encourage the game of golf and other kindred games, sports hobbies and pastimes for oldsters, including, but not limited to, swimming, shuffleboard, horseshoes, lawn bowling, arts and crafts, painting; to acquire, provide, keep up and maintain a golf course, pro shop, golf course tools, machinery and equipment, golf carts, materials and supplies, goods, wares and merchandise for sale and rent; to acquire, provide and keep up a Country Clubhouse with furniture, furnishings, dance floor; to promote and encourage social and recreational activities, potlucks and meetings, travel and other clubs; to provide and keep up a kitchen and lunchroom or restaurant, and to acquire and provide such equipment, dishes, utensils and supplies as shall be necessary and convenient to the furtherance of each, all and every

one of the aforesaid objects and purposes; to acquire, buy, sell, lease, hold and dispose of, real and personal property, fixtures, signs, signposts, fences, sprinkling systems and drainage facilities, and to maintain and keep up the same as shall be deemed in the best interests of the corporation; to borrow money, give notes, pledges, mortgages, or other evidence of indebtedness; to exercise all the general powers provided for nonprofit corporations by the laws of the State of Oregon.

3.2 To encourage and promote the spirit of friendliness and further the concept of fraternalism, benevolence and charity, and use its grounds, clubhouse, facilities and talents of its members to help others.

3.3 To acquire, buy, own, hold, provide, keep up and maintain a storage area for campers, trailers, boats and similar equipment for resident property owners in, or adjacent to, the corporate property, or leased by it, and to fence, equip and provide such facilities and passageways as ordered by the Board of Directors from time to time.

3.4 To endeavor to keep the corporate grounds and surrounding areas under its control, attractive in appearance and uniform, and to enforce by appropriate action all reasonable things as shall be deemed necessary or advisable for compliance with the provisions of the Declaration of Restrictions applicable to all lots and building sites and grounds, binding members and all property owners of this corporation to observance thereof, and to pay any costs, if necessary, to enforce requirements of said Declaration of Restrictions.

3.5 To pay for rural fire protection, if any, and to provide fire, public liability and other insurance as in the judgment of the Board of Directors shall be necessary or desirable for protective purposes.

3.6 In the judgment of the Board of Directors, to plant grass, trees, plants, flowers, shrubs and ornamentals upon the corporate property, including parking areas and the camping trailer storage lot.

3.7 To receive by gifts, devise and bequests, anything of value, and to have the right to reject or dispose of the same.

3.8 To take such action as shall be necessary, or deemed advisable, in the judgment of the Board of Directors, to correct, clear up, and better the status and standing of the corporate property and titles, including obtaining the vacation or dedication of

corporate, city, or county property, and annexation when deemed necessary. Such annexation shall be limited to property within the present boundaries of Senior Estates, Section 1 through Section 8, including the Recreation Vehicle Storage Lot and the sixty (60) foot right-of-way between the Recreation Vehicle Storage Lot and Interstate Highway 5.

3.9 To engage in any lawful activity, none of which is for profit, for which corporations may be organized under Oregon Revised Statutes, Chapter 61.

4. Directors.

4.1 The number of directors of the corporation shall be fixed from time to time by its Bylaws and may be increased or decreased as therein provided.

4.2 Directors shall be elected or appointed as set forth in the Bylaws of this corporation.

4.3 Directors shall not be represented or act by proxy. Any directors absent without notice for three (3) successive meetings shall be replaced in the manner set forth in the Bylaws of this corporation.

4.4 All or any number of the directors may be removed, with or without cause, at a meeting called expressly for that purpose, by a vote of a majority of the members entitled to vote at an election of directors. The chairperson of the Board of Directors shall call for a special election upon receipt of a petition of members carrying signatures of individuals representing 250 eligible votes. Any vacancy on the Board of Directors thereby created shall be filled in the manner set forth in the Bylaws of this corporation.

5. Membership.

5.1 Classes of membership, privileges, voting rights, admission charges, dues, assessments, and reinstatement charges shall be governed and fixed by the Bylaws of this corporation, or by the Board of Directors in accordance with applicable Bylaws provisions.

5.2 Members of this corporation entitled to vote shall be those members in good standing owning a lot or lots in Woodburn Senior Estates, which lots shall be those included in Sections 1 through 8, inclusive, in the recorded plat of Woodburn Senior Estates

of record in Marion County, Oregon, being 1512 lots.

6. Dissolution or Liquidation of Corporation.

6.1 The assets of this corporation have been paid for. They are held by its members on a one lot--one vote--one share in assets basis. Prior to disposition of all major corporate assets by sale, lease, exchange, mortgage, or dissolution, the Board of Directors shall adopt a resolution either recommending such sale, lease, exchange or mortgage, or that the corporation be dissolved. Said resolution shall be submitted to a vote at an annual or a special meeting of members having voting rights, giving such notice as shall be required by the laws of the State of Oregon.

6.2 The specific distributees shall be established by the plan of distribution adopted by the corporation. The assets shall be distributed to members of this corporation in good standing on said basis of their lot ownership.

6.3 Articles of Dissolution shall be filed with the Oregon Corporation Commissioner after all debts, liabilities and obligations of the corporation shall have been paid and discharged or adequate provisions shall have been made therefor, or after all of the assets of the corporation have been distributed in accordance with Oregon law.

7. Dues and Assessments.

7.1 Dues and assessments for the needs of corporate business, additions, help, improvements, upkeep and maintenance, shall be determined and fixed by a majority of the Board of Directors.

7.2 The right to membership, to vote, and the right to privileges of playing golf, use of the Clubhouse, facilities and grounds, and to participate in recreational, social, games, crafts and similar activities provided by the Corporation is at all times conditioned upon the payment of dues and assessments and continued good standing. All members are presumed to know when their dues and assessments are due and payable without requiring any notice.

7.3 If any member shall fail or refuse to pay assessments, it shall become a charge against the member's Certificate of Membership.

7.4 Charges against a lot which have been levied for costs incurred in correcting or abating a violation of the Declaration of Protective Restrictions shall be paid to the corporation within thirty (30) days of levy. If not so paid, said charges will be

considered delinquent. If such delinquency shall continue for a period of ten (10) days after notice thereof, the Board of Directors may, but shall not be required to, file for record in the office of the County Recorder of Marion County, Oregon, a claim of lien for such monies against all right, title, estate and interest of such delinquent member in and to his lot or lots, homesite and improvements. Interest at a rate to be determined by the Board of Directors shall accrue on such delinquent accounts until paid. Such interest shall not exceed a rate of one and one-half percent (1½%) per month. The Board of Directors shall have the right to enforce payment and satisfaction of such lien in any manner they deem appropriate, including, but not limited to, an action in an appropriate court to foreclose said lien or the imposition of a lien against the member's Certificate of Membership. If such indebtedness is not paid within thirty (30) days after notice, the member's beneficial interest under, in and to his Certificate of Membership, and right to a distributable share of corporate property and privileges shall, at the option of the Board of Directors, be cancelled and held for naught.

7.5 As a condition to reinstatement of cancelled memberships, or upon resale of lots, the owners (including new buyers) in arrears of dues, assessments or other charges for costs incurred, shall first pay the sum in full. This is mandatory.

8. Amendment.

8.1 It is necessary, advisable and desirable that the provisions of Section 61.095, Oregon Nonprofit Corporation Laws, be incorporated herein for the information of the members. This statute provides:

"Bylaws. The power to alter, amend or repeal the Bylaws or adopt new Bylaws shall be vested in the Board of Directors unless otherwise provided by the Articles of Incorporation or the Bylaws. The Bylaws may contain any provisions for the regulation and management of the affairs of the corporation not inconsistent with law or the Articles of Incorporation."

8.2 The corporation reserves the right to amend, alter, change or repeal any provisions contained in these Articles of Incorporation in the manner now or hereafter prescribed by law, and all rights and powers conferred herein on shareholders, directors, or officers are subject to this reserved power.

9. Nonprofit Corporation.

This corporation is not organized for, and does not contemplate pecuniary gain or profit to the members thereof.

10. Effective Date.

10.1 This Restatement of Articles of Incorporation of Senior Estates Golf and Country Club supersedes the heretofore existing Articles of Incorporation and Amendment thereto.


10.2 This Restatement of Articles of Incorporation of Senior Estates Golf and Country Club was approved by the Board of Directors who also approved and adopted the same and presented it to the membership at large for consideration and adoption.

10.3 On November 12, 1985, there was a meeting of the members at which meeting the Restated Articles of Incorporation were adopted. A quorum was present at such meeting and the Restated Articles of Incorporation received at least two-thirds (2/3) of the votes cast by members present at such meeting, or represented by proxy entitled to vote.

We, the undersigned officers, declare under penalties of perjury, that we have examined the foregoing and, to the best of our knowledge and belief, it is true, correct and complete.

SENIOR ESTATES GOLF AND COUNTRY CLUB
an Oregon Corporation


President

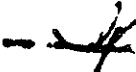

Secretary

STATE OF OREGON

County of Marion

I hereby certify
that the within was
received and duly
recorded by me in
Marion County
records:

NOV 20 8 47 AM '85

ALAN H. DAVIDSON
MARION COUNTY CLERK
BY  DEPUTY

RETURN TO: PAUL SAULY P.C.
3700 RIVER RD N., SUITE ONE
SALMON, OREGON 97143

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