C&S 502 (Rev. 4/94)

MICHIGAN DEPARTMENT OF COMMERCE - CORPORATION AND SECURITIES BUREAU

(FOR BUREAU USE ONLY)

Date Received		
MAY 17 1996	ADJUSTED PURSUANT TO TELEPHONE AUTHORIZATION	

FILED

MAY 21 1996

Administrator
MI DEPT. OF CONSUMER & INDUSTRY SERVICES
Corporation & Securities Bureau

EFFECTIVE DATE:

Name: Cheryl Hoffman

Address: 211 Bridge Street

City: Charlevoix State: MI Zip Code: 49720

Document will be returned to the name and address you enter above

742-343

ARTICLES OF INCORPORATION

For use by Domestic Nonprofit Corporations

(Please read information and instructions on the last page)

Pursuant to the provisions of Act 162, Public Acts of 1982, the undersigned corporation executes the following Articles:

ARTICLE I

The name of the corporation is:

StoneRidge Property Owners Association

ARTICLE II

The purpose or purposes for which the corporation is organized are:

See Exhibit "A"

ARTICLE III

The corporation is organized upon a non-stock basis.
(Stock or Nonstock)

1. If organized on a stock basis, the total number of shares which the corporation has authority to issue is n/a. If the shares are, or are to be, divided into classes, the designation of each class, the number of shares in each class, and the relative rights, preferences and limitations of the shares of each class are as follows:

ARTICLE III (cont.)

2. a. If organized on a nonstock basis, the description and value of its real property assets are: (if none, insert "none")

None

b. The description and value of its personal property assets are: (if none, insert "none")

None

c. The corporation is to be financed under the following general plan:

Member assessments and contributions

d. The corporation is organized on a Membership basis.
(Membership or Directorship)

ARTICLE IV

1. The address of the registered office is:

211 Bridge Street (Street Address) Charlevoix (City), Michigan 49720 (ZIP Code)

2. The mailing address of the registered office, if different than above:

(Street Address or P.O. Box) (City), Michigan (ZIP Code)

3. The name of the resident agent at the registered office is:

Cheryl B. Hoffman

ARTICLE V

The name(s) and address(es) of the incorporator(s) is (are) as follows:

Name	Residence or Business Address
See Exhibit "A"	

Use space below for additional Articles or for continuation of previous Articles. Please identify any Article being continued or added. Attach additional pages if needed.

See Exhibit "A"
Articles VI-XI

I, (We), the incorporator(s) sign my (our) name(s) this 1st day of May, 19 96.

Thomas LaVanway

Kevin L. Fitzpatrick

Brent Walton

Arthur Walton

Cheryl B. Hoffman

EXHIBIT A
TO ARTICLES OF INCORPORATION
OF
STONERIDGE PROPERTY OWNERS ASSOCIATION

Article II

The purpose or purposes for which the corporation is organized are as follows:

1. To operate, administer and maintain and to make reasonable rules and regulations governing the use and enjoyment of all or any portion of the following described property by members, and their tenants, guests, employees, invitees, families and pets.

2. To enforce its rules and regulations (and all those it is given power and authority to enforce) by all legal methods, including, without limitation, imposing fines and late payment charges, or institute eviction or legal proceedings.

3. To levy and collect assessments against and from the members of the corporation and to use the proceeds therefrom for the purposes of the corporation, and to enforce assessments through liens and foreclosure proceedings where appropriate.

4. To carry insurance and to collect and allocate the proceeds thereof, and to restore, repair or rebuild its property, or any portion thereof, after occurrence of casualty.

5. To contract for and employ, and to discharge, persons or business entities to assist in the management, operation, maintenance and administration of its affairs.

6. To acquire, own, maintain, manage and improve, and to buy, sell, convey, assign, transfer, mortgage or lease (as Landlord or tenant), or otherwise deal in, any real or personal property, including, but not limited to, easements, rights-of-way, licenses, or any other real property, to benefit the members of the corporation and to further any of the purposes of the corporation.

7. To borrow money and issue evidence of indebtedness in furtherance of any and all of the purposes of the business of the corporation, and to secure the same by mortgage, pledge or other lien on its property; provided, however, that any such action shall be subject to the approval of not less than two-thirds of the members of the corporation.

8. To sue or assert claims on behalf of the members as their representative with respect to its property or any part of it.

9. In general, to enter into any kind of activity; to make and perform any contract; and to exercise all powers necessary, incidental or convenient to the accomplishment of any of the purposes set forth herein, with all powers conferred upon nonprofit corporations by the laws of the State of Michigan.

Article V

The names and addresses of the incorporators are as follows:

Thomas LaVanway — 211 Bridge Street
Charlevoix, Mi 49720

Brent Walton — 5161 Silver Pines
Traverse City, MI 49684

Art Walton	84 W. Long Lake Rd. Traverse City, MI 49684
Cheryl Hoffman	12416 Country Club Drive Charlevoix, MI 49720
Kevin Fitzpatrick	804 E. Division Boyne City, MI 49712

Article VI

The term of the corporation shall be perpetual.

Article VII

The qualifications of members, the manner of their admission to membership in the corporation, the termination of membership, and voting by members shall be as follows:

(a) Every person owning legal or equitable title to any real property included in StoneRidge Subdivision (as defined in the Building and Use Restrictions of StoneRidge Subdivision as recorded in Liber _____, Page _____, Grand Traverse County Records and the Declaration of StoneRidge Subdivision as recorded in Liber _____, Page _____, Grand Traverse County Records) ("the Development") shall be a member of the corporation, and no other person or entity shall be entitled to membership.

(b) Membership in the corporation shall be established by the acquisition of legal or equitable title to any real property included in the Development and by recording with the Register of Deeds for Grand Traverse County a deed or other instrument evidencing such title and the furnishing of evidence of same which is satisfactory to the corporation, the membership of the prior owner of such legal or equitable title thereby being terminated to the extent of the transfer of title.

(c) Neither membership nor the share of a member in the funds or assets of the corporation can be assigned, pledged or transferred in any manner, except as an appurtenance to real property included in the Development.

Article VIII

No contract or other transaction between this corporation and any other corporation, firm or association shall be voidable by the fact that any one or more of the directors or officers of such other corporation, firm or association, and any director or officer individually may be a party to or may be interested in any contract or transaction of the corporation; provided that the contract or other transaction is fair and reasonable to the corporation when it is authorized, approved or ratified and that the material facts as to such relationship or interest are disclosed or known to the board or committee at the time is authorized, approved or ratified. Such authorization, approval, or ratification must be by a vote sufficient for the purpose without counting the person desiring to contract with the corporation who is a director or officer of the corporation, and any such person is hereby relieved from any liability which might otherwise exist from contracting with the corporation for the benefit of himself or any firm, association or corporation in which he may be otherwise interested.

ARTICLE IX

When a compromise or arrangement or plan of reorganization of this corporation is proposed

between this corporation and its creditors or any class of them or between this corporation and its members, or any class of them, a court of equity jurisdiction with the State of Michigan, on application of this corporation or of a creditor, or of a member of the corporation, or on application of a receiver appointed for the corporation, may order a meeting of the creditors or class of creditors or of the members or class of members to be affected by the proposed compromise or arrangement or reorganization, to be summoned in such manner as the court directs. If a majority in number representing seventy-five percent (75%) in value of the creditors or class of creditors, or of the members or class of members to be affected by the proposed compromise or arrangement or a reorganization, agrees to a compromise or arrangement or a reorganization of this corporation as a consequence of the compromise or arrangement, the compromise or arrangement and the reorganization if sanctioned by the court to which the application has been made, shall be binding on all the creditors or class of creditors, or on all of the members or class of members, and also on this corporation.

ARTICLE X

Any action required or permitted to be taken at an annual or special meeting of members may be taken without a meeting, without prior notice, and without a vote if a consent in writing, setting forth the action so taken, is signed by members having not less than the minimum number of votes that would be necessary to authorize or take the action at a meeting at which prompt notice of the taking of the corporation action without a meeting by less than unanimous written consent shall be given to members who have not consented in writing.

ARTICLE XI

These Articles of Incorporation may be amended, altered, changed of repealed only by the affirmative vote of not less than seventy-five (75%) percent of the entire membership of the corporation; provided, that in no event shall any amendment make changes in the qualifications for membership or the voting rights of members without the unanimous consent of the membership.