

ARTICLES OF INCORPORATION
OF
SERENDIPITY IV HOMEOWNERS ASSOCIATION, INC.

In compliance with the requirements of AS 10.20, the undersigned, all of whom are residents of the State of Alaska and all of whom are of full age, have this day voluntarily associated themselves together for the purpose of forming a corporation not for profit and do hereby certify:

ARTICLE I - NAME

The name of the Corporation is SERENDIPITY IV HOMEOWNERS ASSOCIATION, INC., hereinafter called the "Association."

ARTICLE II - REGISTERED OFFICE

The registered office of the Association is located at 4237 East Meridian Loop, Wasilla, Alaska 99654.

ARTICLE III - REGISTERED AGENT

Howard Nugent is hereby appointed the initial registered agent for this Association.

**ARTICLE IV - PURPOSE AND POWERS
OF THE ASSOCIATION**

The Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide for maintenance and preservation of any common areas within that certain tract of property described as:

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LAW OFFICE**
348 East Elmwood Avenue
Palmer, Alaska 99645
(907) 745-6332
(907) 745-6331 (fax)



SERENDIPITY IV SUBDIVISION, Lots 59-67, Block 1, Lots 11-18, Block 4, and Lots 1-10, Block 8, a re-subdivision of Tracts A-2-1 and B-1, SERENDIPITY HILLS (Plat No. 2005-6) according to Plat No. 2007-149 recorded in the Palmer Recording District, Third Judicial District, State of Alaska

and to promote the health and safety and welfare of the residents within the above-described property and any additions thereto as may hereafter be brought within the jurisdiction of this Association for this purpose to:

(a) exercise all of the powers and privileges and to perform all of the duties and obligations of the Association including but not limited to, snow removal and maintenance of any common areas and further to perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants, Conditions, and Restrictions, hereinafter called the "Declaration," applicable to the property and recorded or to be recorded in the Office of the Palmer District Recorder, and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length;

(b) fix, levy, collect and enforce payment by any lawful means, of all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office and other expenses incidental to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association;

(c) 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;

(d) borrow money, and with the assent of two-thirds (2/3) or each class of members, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(e) dedicate, sell or transfer all or any part of any common area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument has been signed by two-thirds (2/3) of each class of members, agreeing to such dedication, sale or transfer;

(f) participate in mergers and consolidations with other nonprofit corporations organized for the same purposes or annex additional residential property and

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any common area, provided that any such merger, consolidation or annexation shall have the assent of two-thirds (2/3) of each class of members;

(g) 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 Alaska may legally now, or hereafter, have or exercise.

ARTICLE V – MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in any lot (as such term is defined in the said Declaration) which is subject by covenants of record to assessment by the Association, including contract buyers, shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any lot which is subject to assessment by the Association.

ARTICLE VI – VOTING RIGHTS

Each lot owner shall be entitled to one vote for each lot owned by him or her. Voting may be by proxy, but proxies shall not be valid beyond eleven (11) months, nor shall they be binding upon the purchase of the property from the greater of the proxy. No expulsion of members or cancellation of voting right shall be permitted.

ARTICLE VII - BOARD OF DIRECTORS

The affairs of this Association shall be managed by a board of not less than three (3) directors nor more than nine (9) directors, who need not be members of the Association. The number of directors may be changed by amendment of the Bylaws of the Association. The names and addresses of the persons who are to act in the capacity of directors until the selection of their successors are:

HOWARD NUGENT, 4237 East Meridian Loop, Wasilla, Alaska 99654.

ANN NUGENT, 4237 East Meridian Loop, Alaska 99654.

MICHAEL MOSER, 425 East Dahlia Street, Suite L, Palmer, Alaska 99645

At the first annual meeting the members shall elect three directors for a term of one year, and at each annual meeting thereafter the members shall elect between three and nine directors for a term of one year.

ARTICLE VIII - INCORPORATORS

The names and addresses of the incorporators are as follows.

HOWARD NUGENT, 4237 East Meridian Loop, Wasilla, Alaska 99654

L. ANDREW ROBINSON, 348 E. Elmwood Avenue, Palmer, Alaska 99645

MICHAEL MOSER, 425 East Dahlia Street, Suite L, Palmer, Alaska 99645

ARTICLE IX – LIMITATION OF LIABILITY; INDEMNITY

A director of this Association shall not be personally liable to the Association nor its members for monetary damages for breach of fiduciary duty as a director. Further directors' liability to third parties shall be limited to the fullest extent permitted under Alaska law and the Alaska Corporation Act, AS 10.20. If the Alaska Corporation Act is amended to authorize further elimination or limitation of the liability of a director, then the liability of a director of the Association shall be eliminated or limited to the fullest extent permitted by the Alaska Corporation Act as so amended. Any repeal or modification of this article shall not increase the liability of a director of the Association arising out of acts or omissions occurring before the repeal or modification becomes effective. Nothing herein shall limit the ability of the directors to purchase insurance coverage for the directors and officers of the Association.

Each director or officer now or hereafter serving the Association and each person who at the request of or on behalf of the Association is now serving or hereafter serves as a director or officer of the Association and the respective heirs, executors, administrators of each of them, shall be indemnified by the Association against all costs, expenses, judgments, and liabilities, including attorney fees, reasonably incurred or imposed upon him in connection with or resulting from any action, suit or proceeding, civil or criminal, in which he is or may be made a party by reason of his being or of having been such director or officer by reason of any action alleged to have been taken or omitted by him as such director or officer, whether or not he is a director or officer at the time of incurring such costs, expenses, judgments, and liabilities, except in relation to matters as to which he shall be finally adjudged, without right of further appeal in such action, suit or

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proceeding, to have been liable for willful misconduct in the performance of his duty as such director or officer. Such indemnification shall be made with respect to adjudications other than on the merits and shall extend to settlements and compromises. The foregoing right of indemnification shall no be exclusive of other rights to which such director or officer may be entitled as a matter of law.

ARTICLE X - DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of each class of members. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust, or other organization to be devoted to such similar purposes.

ARTICLE XI - DURATION

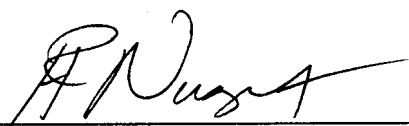
The corporation shall exist perpetually.

ARTICLE XII - AMENDMENTS

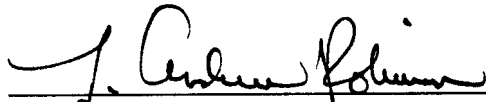
Amendment of these Articles shall require the assent of two-thirds (2/3) of the entire membership.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Alaska, we, the undersigned, constituting the incorporators of this Association have executed these Articles of Incorporation this 20th day of NOVEMBER, 2007.

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Howard Nugent

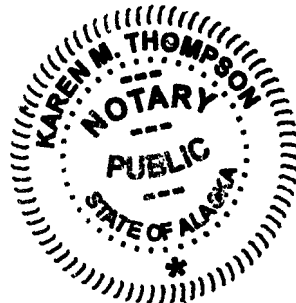

L. Andrew Robinson

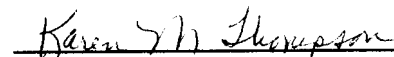

Michael Moser

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that before me, the undersigned Notary Public in and for the State of Alaska, duly sworn and commissioned as such, personally appeared HOWARD NUGENT, being by me first duly sworn, and declared that he is the person who signed the foregoing Articles of Incorporation as an incorporator, and acknowledged that the statements therein contained are true.

WITNESS my hand and official seal this 20th day of November, 2007.




NOTARY PUBLIC in and for Alaska
My commission expires: 6-22-09

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that before me, the undersigned Notary Public in and for the State of Alaska, duly sworn and commissioned as such, personally appeared L. ANDREW ROBINSON, being by me first duly sworn, and declared that he is the person who signed the foregoing Articles of Incorporation as an incorporator, and acknowledged that the statements therein contained are true.

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