HAMPDEN PINES ASSOCIATION, INC.

DISCLOSURE MATERIALS

SECTION D

ARTICLES OF INCORPORATION

HAMPDEN PINES ASSOCIATION, INC.

ARTICLES OF INCORPORATION

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ARTICLES OF INCORPORATION
OF
HAMPDEN PINES ASSOCIATION, INC.

The undersigned, being a natural person over the age of eighteen (18) years and acting as incorporator for the purpose of forming a non-stock, non-profit corporation under the provisions of Chapter 181 of the Wisconsin Statutes (the "Law"), does hereby adopt these Articles of Incorporation.

ARTICLE 1. NAME

The name of the corporation shall be HAMPDEN PINES ASSOCIATION, INC.

ARTICLE 2. PERIOD OF EXISTENCE

The corporation shall have perpetual existence.

ARTICLE 3. PURPOSES

This corporation is organized and shall be operated exclusively as a homeowners association within the meaning of Section 528 of the Internal Revenue Code of 1986, as amended (the "Code"). In furtherance of such purposes, this corporation shall be authorized:

3.1 To serve as an association of unit owners who own real estate and improvements under the condominium form of use and ownership as provided in Chapter 703 of the Wisconsin Statutes as the same may be amended, renumbered or renamed from time to time (the "Act"), and subject to the terms and conditions of the Declaration of Condominium (the "Declaration") of HAMPDEN PINES CONDOMINIUM (the "Condominium") as recorded in the office of the Register of Deeds for Waukesha County, Wisconsin;

3.2 To provide for the administration, maintenance, preservation and control of the Condominium in accordance with and in furtherance of the Declaration created under and pursuant to the Act; and

3.3 To engage in any lawful activity within the purposes for which a non-stock, non-profit corporation may be organized under law, subject to the Act and the Declaration. Notwithstanding any other provisions of these Articles of Incorporation, the Corporation shall not conduct, carry on or engage in any activities not permitted to be conducted, carried on or engaged in by an organization exempt from federal income taxation under Code Section 528 and corresponding Treasury regulations.

ARTICLE 4. MEMBERS AND VOTING

The owner of any unit in the Condominium as such ownership is defined in the Declaration, shall automatically be a member of this corporation upon acquisition of ownership. Each member shall remain a member until such time as ownership ceases for any reason, at which time membership in this corporation shall automatically cease. The voting rights, qualifications and obligations of each

of the members of this corporation are set forth in the Declaration and By-Laws of this corporation.

ARTICLE 5. PRINCIPAL OFFICE AND REGISTERED AGENT

The name and address of the initial registered agent shall be Paul Bouraxis, 3473 South 27th Street, City and County of Milwaukee, State of Wisconsin, 53215.

ARTICLE 6. DIRECTORS

The number of directors of this corporation shall be fixed in the By-Laws but in no event shall be less than three (3). The manner in which the directors shall be elected, appointed or removed shall be provided in the Declaration and By-Laws of the corporation.

The number of directors constituting the initial Board of Directors shall be three (3), and their names and addresses are:

Paul Bouraxis
3473 South 27th Street
Milwaukee, WI 53215

Freida Bouraxis
3473 South 27th Street
Milwaukee, WI 53215

George Arvantes
3473 South 27th Street
Milwaukee, WI 53215

ARTICLE 7. INCORPORATOR

The name and address of the incorporator of this corporation is:

Paul Bouraxis
3473 South 27th Street
Milwaukee, WI 53215

ARTICLE 8. AMENDMENTS

Amendment of these Articles of Incorporation shall require the assent of seventy-five (75%) percent of the entire membership of this corporation.

ARTICLE 9. STOCK, DIVIDENDS AND DISSOLUTION

This corporation shall not have or issue shares of stock. No dividend shall ever be paid and no part of the assets or surplus of this corporation shall be distributed to its members, directors or officers. No part of the property or net earnings of this corporation shall inure (other than by acquiring, constructing, or providing management, maintenance, and care of this corporation's property, and other than by a rebate of excess membership dues, fees, or assessments) to the benefit of, or be distributable to, any private individual, or member, officer or director of this

corporation. This corporation may be dissolved with the written consent of not less than seventy-five (75%) percent of the members. Upon dissolution of this corporation, other than incident to a merger or consolidation, all of its assets, after payment of its liabilities, shall be distributed to one or more non-profit corporations, societies, trusts or other organizations and/or dedicated to an appropriate public agency or agencies; provided, however, that any such non-profit corporation, society, trust, other organization or public agency has purposes deemed by a majority of the directors of this corporation to be similar to those of this corporation and that if no entity of similar purpose is deemed to exist, then all of the assets of this corporation, after payment of its liabilities, shall be distributed to a non-profit corporation, society, association, trust or other organization, or any one or more of the foregoing, devoted to the promotion of aesthetic, cultural or educational purposes.

ARTICLE 10. BYLAWS

Bylaws of this corporation shall be adopted by the Board of Directors in such form as they may choose, consistent with these Articles of Incorporation.

Executed on this 16th day of May, 1997.

Paul Bouraxis

ACKNOWLEDGEMENT

STATE OF WISCONSIN)
) ss.
COUNTY OF MILWAUKEE)

Personally came before me this 16th day of May, 1997, the above named Paul Bouraxis, to me known to be the person who executed the foregoing instrument, and acknowledged the same.

BETH N. LARSEN
Notary Public, Wisconsin
My Commission: NOV 28, 1999

This instrument was drafted by
and should be returned to:
Paul G. Hoffman
MICHAEL, BEST & FRIEDRICH
100 East Wisconsin Avenue, # 3300
Milwaukee, WI 53202-4108
(414) 271-6560

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