

## ARTICLES OF INCORPORATION

FEB 28 1988

OF

BUCCANEER CONDOMINIUM OWNERS ASSOCIATION

STATE OF ALASKA  
DEPARTMENT OF COMMERCE  
ECONOMIC DEVELOPMENT

We, the undersigned, being natural persons over the age of nineteen, (19) years, desiring to form a non-profit corporation pursuant to the Alaska Business Corporation Act, do hereby certify as follows:

ARTICLE IName

The name of this corporation ("Association" herein) is BUCCANEER CONDOMINIUM OWNERS ASSOCIATION.

ARTICLE IIPurposes

The purposes for which the corporation is formed are as follows:

1. The specific and primary purposes are to provide for maintenance, preservation and architectural control of a condominium project on real property located in the City of Anchorage, Alaska, and the structures and improvements thereon, and such other adjacent projects whose unit owners become members of the corporation under the terms of the declaration recorded for the Buccaneer Condominiums.

2. The general purposes and powers are:

(a) To promote the health, safety and welfare of the residents within said real property.

(b) To exercise all of the powers and privileges and to perform all of the duties and obligations of the Association arising from the Declaration of Covenants and restrictions and condominium plan applicable to the property described above ("Declaration").

(c) To fix, levy, collect and enforce payment by lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office and other expenses incident 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.

(d) 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 by law may now or hereafter have or exercise.

(e) To act in the capacity of principal, agent, joint venturer, partner or otherwise.

The foregoing statements of purposes shall be construed as a statement both of purposes and of powers, and purposes and powers in each clause shall not be limited or restricted by reference to or inference from the terms or provisions of any other clause, but shall be broadly construed as independent purposes and powers. Notwithstanding any of the above statements of purposes and powers, the Association 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 III

#### Duration

The duration of the Association shall be perpetual.

### ARTICLE IV

#### Non-Profit Existence

The Association shall be a non-profit corporation, without shares of stock.

### ARTICLE V

#### Qualification of Members

The authorized number and qualifications of members of the Association, the different classes of membership, if any, 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 Bylaws and Declaration.

### ARTICLE VI

#### Registered Office

The initial registered office of the corporation shall be located at 601 W. 5th Avenue, Suite 601, Anchorage, Alaska 99501.

