

## **Articles of Incorporation**

**SAFHAVEN, INC.**

**ARTICLES OF INCORPORATION**

**INDEX**

|  | <b>Page</b> |
|--|-------------|
| <b>Article I</b> Name of Corporation.....                                    | <b>1</b>    |
| <b>Article II</b> Purpose of Corporation.....                                | <b>2</b>    |
| <b>Article III</b> Number & Purpose of No-Par Membership Stock Shares....    | <b>2</b>    |
| <b>Article IV</b> Principal Place of Business.....                           | <b>3</b>    |
| <b>Article V</b> Term of Corporation.....                                    | <b>3</b>    |
| <b>Article VI</b> Indebtedness and Liability Limits.....                     | <b>3</b>    |
| <b>Article VII</b> Board of Directors Authorities, Including By Law Amending | <b>3</b>    |
| <b>Article VIII</b> Board of Directors Authorities and Management.....       | <b>3</b>    |
| <b>Article IX</b> Names and Places of Residence or original Board members... | <b>4</b>    |
| <b>Article X</b> Amendment of Articles of Incorporation.....                 | <b>4</b>    |

## **Articles of Incorporation of Safehaven, Inc.**

PREAMBLE: WHEREAS, the United States of America, acting by and through the Public Housing Administration, House and Home Finance Agency, with the assistance of the Alaska Housing Authority is, pursuant to law, offering for sale that Housing Project known as ALAS-50013; and whereas, the undersigned incorporators represent a majority of the occupants of said project who wish to purchase said project from the United States of America; and, whereas, the conditions of sale established by the United States of America are numerous and include the forming of a mutual ownership organization, proof of the existence of which must be submitted (along with other material) within thirty days from the date that the notice of sale was first given by the United States of America, to wit: October 1, 1956; and, whereas, said incorporators and occupants wish to comply completely with the laws of the Territory of Alaska and with all pertinent laws, rules, and regulations of the United States of America as abovesaid, but due to said time limitation must rely completely upon the Notice of Sale, the Conditions of Sale, the Offer and Acceptance of Offer, as furnished by them by the said Alaska Housing Authority; and, whereas because of time and distance facile communication between the appropriate representatives of the United States of America and the said incorporators, occupants and their counsel is impossible; and, whereas, because the aforesaid factors may cause said incorporators unwittingly to include material in, or omit material from the articles of incorporation and the by-laws which is essential to, or repellant to, the requirements established by the United States of America under these circumstances;

Now, therefore, it is hereby declared that the sole purpose in forming this corporation is to establish a legal entity authorized by the laws of Alaska, and the provisions of which are satisfactory to the United States of America, for the purposes of permitting said purchase. Said incorporators and occupants stand ready to make any alterations or additions which may be required by the United States of America and which are compatible with the laws of the Territory of Alaska.

For these purposes, we Walter L. Radke, Robert S. Young, and Peggy A. Burgin, being natural persons of full age, have this day united and associated ourselves together for the purpose of forming a stock corporation under the laws of the Territory of Alaska, and the laws of the United States of America applicable thereto, and we hereby make, sign, and acknowledge the following Articles of Incorporation:

### **ARTICLE I**

The name of this corporation shall be: "Safehaven, Inc."

## ARTICLE II

This corporation is organized for the sole purpose of providing housing on a mutual ownership basis for its stockholders, and no enterprise or activity of any kind shall be engaged in which is not essential to that purpose; specifically, this corporation is organized to purchase and maintain on a mutual ownership basis that property which is known as project ALAS-50013 and which the United States of America, acting by and through the Public Housing Administration, Housing and Home Finance Agency, with the assistance of the Alaska Housing Authority, Anchorage, Alaska, has offered for sale in that Notice of Sale given on or about October 1, 1956. Said purchase must be made in full compliance with the terms, laws, rules, and regulations of the United States of America (or by its agencies as above named) and of the Territory of Alaska.

In furtherance of this general purpose, and this general purpose only, the corporation shall have the power to the same extent and purpose as natural persons might or could do within the Territory of Alaska, to carry on all lawful activities which are permitted by, and are in furtherance of, those terms, laws rules, and regulations as aforesaid which pertain to the said purchase, and assist in the establishment and maintenance of said purpose. This shall include the power to carry out all steps required of this corporation, referred to as the "bidder" and the "purchaser", as set forth in those documents issued by the United States of America, Housing and Home Finance Agency, Public Housing Administration, which pertain to the proposed sale of Project: ALAS-50013, and are entitled Notice of Sale, Conditions of Sale, and Offer and Acceptance of Offer, with current amendments thereto. Said documents are annexed hereto and for this purpose are made a part hereof. This corporation shall further have the power to comply with all further requirements which the United States of America may make prerequisite to the successful purchase of said project by this corporation. In conformance with the above and for the furtherance of the said purposes only this corporation shall have the power to incur debt and to raise, borrow, and secure the payment of money in any lawful manner, (except as limited aforesaid and specifically as limited by said Conditions of Sale) from the United States of America and from other lawful parties. This corporation shall also have the power to maintain and to reasonably improve the property which is the subject of said purchase once the purchase is completed.

## ARTICLE III<sup>1</sup>

The capital stock of this corporation shall consist of forty shares of no-par membership stock, it being the intention to have one share of stock extant for each dwelling unit in said project. Shares of said stock shall be issued to qualified individuals, but no individual may own or control at any one time more than one share. Two individuals may hold a share of stock in both their names as joint tenants with the right of survivorship, provided, however, that one of said individuals holding

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<sup>1</sup> Amended 2/12/62

a share as aforesaid shall occupy a dwelling unit in said project, and provided further that when a share of stock is held jointly by two individuals the holders thereof shall be considered as one shareholder. The holder or holders of each share of stock shall be entitled to one vote.

Stock shall be assessable for the sole purpose of carrying out the aforesaid purposes. Stock shall entitle the holder or holders thereof the perpetual occupancy of a designated dwelling in said project, provided, that he or she shall fulfill all obligations lawfully imposed upon him or her as a shareholder by the articles and by-laws of this Corporation.

#### **ARTICLE IV**

The principal place of transacting business of the corporation shall be at Anchorage, in the Territory of Alaska.

#### **ARTICLE V**

The period of this corporation shall be unlimited.

#### **ARTICLE VI**

The highest amount of indebtedness, or liability, to which this corporation shall at any time be subject is two hundred fifty thousand dollars. This amount includes the purchase price to the paid by this corporation for said project.

#### **ARTICLE VII**

The board of directors shall have full power and authority to adopt a code of by-laws for the guidance of this corporation, and may, from time to time, amend, alter, and repeal the same or any article or provision therein contained (and said by-laws and any amendments thereto shall be in full conformance with the aforesaid purposes, and such by-laws, when so adopted, shall be in full force and effect as the by-laws of this corporation, and binding upon its stockholders, unless said stockholders shall, at a regular meeting, or at a special meeting called for that purpose, amend, alter or repeal such by-laws by the affirmative vote of at least fifty-one percent of the common stock of this corporation then issued and outstanding. Any by-laws altered, amended, repealed or adopted by the stockholders shall not be subject to any subsequent amendment, alteration, or repeal by the board of directors.

#### **ARTICLE VIII<sup>2</sup>**

The board of directors of this corporation is hereby given full power and authority to manage and conduct the business of the corporation, and the affairs

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<sup>2</sup> Amended 1/14/01

thereof, and may in turn delegate the administrative duties in the operation of the corporation, to the officers thereof, or to a manager employed for that purpose, it being the express intention herein to confer upon and to delegate to the said board of directors all the powers which the stockholders themselves have and lawfully possess with reference to the performance of the objects and purposes for which this corporation is formed, and the business incident to and connected with the same, except such powers as are specifically retained by the stockholders in these articles.

The management of the affairs and concerns of this corporation is hereby vested in its board of directors, the number of members of which board shall not be less than three, and not more than seven, as the stockholders may from time to time determine at any regular meeting, without the necessity of any previous notice or at any special meeting called and assembled upon ten days notice stating the purpose thereof. Until such number of directors is changed by the stockholders, in the manner herein provided, the number of directors shall be three and the names and places of residence of those who shall serve as such directors until the first organization meeting of this corporation, and until their successors shall have been duly elected and qualified, are:

|                 |                   |
|-----------------|-------------------|
| Walter L. Radke | Anchorage, Alaska |
| Robert S. Young | Anchorage, Alaska |
| Peggy A. Burgin | Anchorage, Alaska |

#### **ARTICLE IX**

The names and places of residence of the persons forming this corporation are as follows:

|                 |                   |
|-----------------|-------------------|
| Walter L. Radke | Anchorage, Alaska |
| Robert S. Young | Anchorage, Alaska |
| Peggy A. Burgin | Anchorage, Alaska |

#### **ARTICLE X**

The articles of incorporation may be amended when authorized by the holders of a majority of the stock at a regular meeting of the stockholders. The amended articles of incorporation shall be executed and acknowledged by the board of directors, or a majority of them, and shall be filed and recorded in the same manner and place as the original articles of incorporation.

In witness whereof, we have hereunto set our hands and seals, in triplicate, at Anchorage, Alaska, this 24<sup>th</sup> day of October, 1956.

s/ Walter L Radke  
s/ Robert S. Young  
s/ Peggy A. Burgin

United States of America     )  
Territory of Alaska         ) ss:

Before me, the undersigned, a notary public in and for the Territory of Alaska, duly commissioned and sworn as such, appeared Walter L. Radke, Robert S. Young, and Peggy A. Burgin, who are personally known to me to be the persons whose names are signed to and who executed the foregoing articles of incorporation of Safehaven Inc., and severally acknowledged to me that they signed, sealed, executed and delivered the said articles of incorporation, in triplicate, as their free and voluntary act for the uses and purposes therein set forth.

Witness my hand and notarial seal, in triplicate, at Anchorage Alaska, this 24th day of October, 1956.

s/ Robert M. Follett  
Notary Public for Alaska  
My commission expires: 18 Jan '58

**These Articles contain all the amendments through 1-14-2001.**