

NON-PROFIT
ARTICLES OF INCORPORATION
OF SILVER BELL OAKS CONDOMINIUM ASSOCIATION

These Articles of Incorporation are signed and acknowledged by the incorporators for the purpose of forming a non-profit corporation under the provisions of Act No.162 of the Public Acts of 1982.

ARTICLE I

The name of the corporation is Silver Bell Oaks Condominium Association.

ARTICLE II

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

- (a) To manage and administer the affairs and maintenance of Silver Bell Oaks, a condominium (hereinafter called the "Condominium");
- (b) To levy and collect assessments against and from the members of the corporation and to use the proceeds thereof for the purposes of the corporation;
- (c) To carry insurance and to collect and allocate the proceeds thereof;
- {d} To rebuild improvements after casualty;
- (e) To contract for and employ persons, firms, corporations or other agents to assist in management, operation, maintenance, and administration of the Condominium;
- (f) To make and enforce reasonable concerning the use and enjoyment of the Condominium; regulations
- (g) To own, acquire, maintain and improve, and to buy, operate, manage, sell, convey, assign, mortgage or lease (as Landlord or Tenant) any real or personal property, including, but not limited to, any unit in the Condominium or any other real property, whether or not contiguous to the Condominium, for the purpose of providing benefit to the members of the corporation and in furtherance of any of the purposes of the corporation;
- (h) To borrow money and issue evidences of indebtedness in furtherance of any or all of the objects of its business; to secure the same by mortgage, security interest or other lien;
- (i) To exercise such power and authority as are granted to it by, and to enforce the provisions of, the Master Deed and Bylaws of the Condominium and of these Articles of Incorporation and such Bylaws and Rules and Regulations of this corporation as may hereafter be adopted;

(j) To do anything required of or permitted to it as administrator of the Condominium by the Master Deed or Bylaws of the Condominium or by Act No.59 of the Public Acts of 1978, as amended; and

(k) 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 administration, management, maintenance, repair, replacement and operation of the Condominium and to the accomplishment of any of the purposes thereof.

ARTICLE III

The post office address of the first registered office is:

2600 Telegraph Road, Suite 100
Bloomfield Hills, MI 48302

ARTICLE IV

The name of the first registered agent is:

Thomas J. Hammond

ARTICLE V

The corporation is organized upon a non–stock basis:

The amounts of assets which the corporation possesses are:

Real Property: None
Personal Property: None

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

Assessment of Members

The corporation *is* organized on a membership basis.

ARTICLE VI

The respective names and places of business of the incorpora– tors are as follows:

Thomas J. Hammond Mark T. Hammond

2600 Telegraph Road, Suite 100 2600 Telegraph Road, Suite 100

Bloomfield Hills, MI 48302 Bloomfield Hills, MI 48302

ARTICLE VII

The respective names and addresses of the members of the first Board of Directors are as follow~:

Thomas J. Hammond Mark T. Hammond

2600 Telegraph Road, Suite 100 2600 Telegraph Road, Suite 100

Bloomfield Hills, MI 48302 Bloomfield Hills, MI 48302

ARTICLE VIII

The term of corporate existence is perpetual.

ARTICLE IX

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

(a) Each co-owner of a unit *in* the Condominium shall be a member of the corporation, and no other person or enti ty shall be entitled to membership; except that the subscribers hereto shall be members of the corporation until such time as membership shall terminate, as hereinafter provided.

(b) Membership in the corporation (except with respect to any non-co-owner incorporators, who shall cease to be members upon the qualification for membership of any co-owner) shall be established by acquisition of fee simple title to a unit in the Condominium and by recording with the Register of Deeds in the County where the Condominium is located, a deed or other instrument establishing a change of record title to such unit and the furnishing of evidence of same satisfactory to the corporation of the new co-owner thereby becoming a member of the corporation, and the membership of the prior co-owner thereby being terminated.

(c) The share of a member in the funds and assets of the corporation cannot be assigned, pledged, encumbered or transferred in any manner except as an appurtenance to his unit in the Condominium.

(d) Voting by members shall be in accordance with the provisions of the Bylaws of this corporation.

ARTICLE X

Section 1 –To the fullest extent permitted under Section 209(c) of the Michigan Nonprofit Corporation Act (the "MNCA"), as the same presently exists or may hereafter be amended, a volunteer director of the corporation shall not be personally liable to the corporation or its shareholders or members for monetary damages for breach of the director's fiduciary duty. However, this provision does not eliminate or limit the liability of a director for any of the following:

(a) a breach of the director's duty of loyalty to the corporation or its shareholders or members;

(b) acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law;

a violation of Section 551(1) of the MNCA;

(d) a transaction from which the director derived an improper personal benefit;

(e) an act or omission occurring before the date that this Article becomes effective in accordance with the pertinent provisions of the MNCA; or

(f) an act or omission that is grossly negligent.

Any volunteer director of the corporation shall only be personally liable for monetary damages for a breach of fiduciary duty as a director to the corporation, its shareholders, or its members to the extent set forth in this Section 1.

Section 2 –The term "volunteer director" shall have the same definition as set forth in Section 110 (2) of the MNCA, as the same presently exists or may hereafter be amended.

Section 3– Any repeal, amendment or other modification of this Article shall not adversely affect any right or protection of a director of the corporation existing at the time of such repeal, amendment or other modification. If the MNCA is amended, after this Article becomes effective, then the liability of directors. shall be eliminated or limited to the fullest extent permitted by, the MNCA as so amended.

IN WITNESS WHEREOF, we, the incorporators, sign our names this 19th day of March, 1993.

_____ Thomas J. Hammond

Mark T. Hammond