

APPROVED  
AND FILED

AUG 10 1951

EARL COE

SECRETARY OF STATE

BY

John Wallace  
Secretary of State

ARTICLES OF INCORPORATION

-of-

WAYFARER CO-OPERATIVE ASSOCIATION, INC.

KNOW ALL MEN BY THESE PRESENTS: That we, the undersigned,

JEAN H. WALLACE,  
J. L. RAXDLES,  
RACHEL A. SPAULDING,  
BESSIE KALAKOFF,  
EVA M. DOWMAN,  
HAMILTON M. HUFF,  
GRACE A. FROST,  
ANNA J. MAXWELL,  
CARRIE B. DURHAM,  
MRS. N. H. HARTWIG,  
A. E. GUSTAFSON,  
JAMES S. LOY,  
CATHERINE COOPER,  
LOIS TRAMM,  
A. MADEL WARREN,  
MARGARET ANN WANDS, and  
A. H. LINDEBLAD,

each being a person of full age and a resident of Seattle, King County, Washington, and more than the required number of them being citizens of the United States, in order to form a non-profit co-operative association under and pursuant to the laws of the State of Washington, including Sections 3904 sec. of Remington's Revised Statutes, and all acts amendatory and supplemental do hereby certify, adopt, execute and acknowledge the following Articles of Incorporation in triplicate, to wit:

I.

The name of the association shall be WAYFARER CO-OPERATIVE ASSOCIATION, INC.

II.

The purpose of the association shall be to engage in the business of providing housing for its members and stockholders, their families, relatives and friends, on the cooperative plan and not for profit, by acquiring, operating, maintaining, leasing, conveying or otherwise making available to members and stockholders such apartment housing accommodations as are includ-

ed in the property known as WAYFARER APARTMENTS, 4725-15th Avenue N.E., Seattle 5, Washington, or other properties to be purchased; and for such purpose or purposes to enter into contracts and transactions for the acquisition of the required real estate and appurtenances; to borrow money upon notes, bonds or otherwise, as may be proper; to buy, sell, install and service personal property, fixtures, equipment and chattels for said premises; to issue stock and execute leases; to repurchase and reissue its stock; to exercise all the rights, powers and privileges conferred upon co-operative associations under the present or any future laws of the State of Washington, including the right to sell such real estate as may be acquired, when the sale shall be determined upon in accord with the By-Laws; to enter into and perform contracts of every sort in connection with the purposes herein mentioned and to do and perform and carry out all acts and things and to have and exercise any and all powers which may be necessary or convenient to accomplish any or all of the foregoing.

### III.

In so far as practicable, apartments and housing units shall be conveyed to, made available to or rented or leased to members and stockholders of the association only, in accord with the By-Laws and in accord with such conveyance, contract or lease as may be approved by the association. However, the association itself may hold, acquire and let out to non-members apartments and housing units when deemed advisable; and, for the purpose of facilitating acquisition of the apartment property referred to and payment of any indebtedness against the same, any and all apartments not held by tenant-owners may, pursuant to the terms of any purchase contract or instrument of indebtedness, be held by the persons or corporations to whom any indebtedness may at any time be payable, or their nominees, without requirement that they be stockholders or pay for stock and with power to assign, convey or lease any apart-

ment held, provided that the person or concern holding such apartment or apartments pay the association the pro rata share of operating expenses and overhead, but not stock purchase payments, that a tenant-stockholder would pay and provided that the same be turned over as soon as possible to a tenant stockholder-owner.

The person or persons holding any apartment or housing unit or to whom any apartment or housing unit may be conveyed or leased shall have to all intents and purposes, subject to the By-Laws, such rights as the owner of the premises would have, including the right to evict or take legal action against any person or persons occupying or detaining said premises or disturbing the peaceful enjoyment thereof; and, if deemed necessary or advisable, the corporation may make formal conveyance to such person or persons owning such apartment or housing unit.

Members and stockholders may acquire stock on the installment plan, and have the right to vote the same in person or by proxy so long as the purchase contract is in good standing.

#### IV.

The principal place of business of the association shall be and the registered office of the association shall be 4725-15th Avenue N.E., Seattle 5, King County, Washington.

#### V.

The term for which the association shall exist shall be fifty (50) years or such further period as may be permitted by any present or future law of the State of Washington.

#### VI.

The amount of the capital stock of the association shall be \$178,100.00, consisting of 1781 common shares of \$100.00 per each.

The number of shares and voting rights shall be in proportion to the established value for an apartment or housing unit. The association is not organized for profit; stock is provided for only for purpose of convenience in management and not for

profit; no dividends or earnings shall be paid on any stock or to any stockholder or member. Funds paid in to the association are only for the purpose of acquiring, operating and maintaining the property and amounts paid in over and above amounts required may be refunded as the By-Laws provide for.

## VII.

The association shall be managed by a Board of Trustees of not less than three members or such larger number as the others may from time to time determine, chosen by and from the stockholders in accord with law. The trustees shall have the power to adopt By-Laws; the By-Laws may provide for the expulsion of any member of the corporation and any occupant of an apartment or housing unit. The rights of all occupants and stockholders, present or future, shall be deemed subject to these Articles and to the By-Laws and regulations which from time to time may be adopted. The trustees shall have power to appoint a manager. No individual stockholder or occupant of an apartment or housing unit as such shall have the right to incur any charge or lien against the property. No member or stockholder shall be liable for any debts or obligations of the association; assessments may be levied by the Board of Trustees to the extent necessary to pay expenses.

In addition to the undersigned incorporators, any natural person or persons may become a member of the cooperative by (a) acquiring a membership interest according to the method specified by the By-Laws and (b) agreeing to comply with and be bound by the terms and conditions relating to membership contained in these Articles and the By-Laws and amendments thereof, provided however that no applicant shall become a member unless and until the applicant has been accepted for membership by a majority of the members, or a majority of the Board of Trustees or the Board's duly authorized representative. The By-Laws, as indicated, may define and fix the duties and responsibilities of the members and prescribe such other terms

and conditions upon which members may be admitted to and retain membership and be expelled therefrom, not inconsistent with these Articles and the State law.

VIII.

The officers of the association shall consist of a president, vice president and secretary-treasurer. One person may hold two or more offices.

IX.

The trustees and officers who shall serve until the first regular annual meeting August 15th, 1951, shall be the following:

J. L. Randles, 4725-15th Ave., N.E.,  
Seattle 5, Washington,

A. Mabel Warren, 4725-15th Ave., N.E.,  
Seattle 5, Washington,

and

A. H. Lindblad, 1134-13th Ave.,  
Seattle 5, Washington.

They shall serve respectively as president, vice-president and secretary-treasurer as well as trustees and as such shall hold office until the first regular annual meeting aforesaid and until their respective successors are duly elected and qualified.

All incorporators reside at Seattle, Washington.

IN WITNESS WHEREOF the incorporators have set their hands and seal at Seattle, Washington, this 7th day of August, 1951.

Jean Wallace (SEAL) Hamilton M. Nuff (SEAL)  
J. L. Randles (SEAL) Recess Mabel Roff (SEAL)  
Jacqueline Lindblad (SEAL) James A. Tug (SEAL)  
Elaine S. Tug (SEAL) Wood J. Mabel (SEAL)  
Eva M. Dow (SEAL) Charles B. Duran (SEAL)

Mrs N.M. Hartwig (SEAL) J. Mabel Warren (SEAL)  
Catherine Cooper (SEAL) Lois Tramm (SEAL)  
A.E. Gustafson (SEAL) Mary Elizabeth Daniels (SEAL)  
A.H. Lindblad (SEAL) \_\_\_\_\_ (SEAL)

STATE OF WASHINGTON }  
COUNTY OF KING } SS.

THIS IS TO CERTIFY that on this 7<sup>th</sup> day of Aug, 1951,  
before me, the undersigned, a Notary Public duly commissioned  
and sworn, personally appeared

JEAN H. WALLACE,  
J. L. RANLES,  
RACHEL A. SPAULDING  
BESSIE MALAKOFF,  
EVA M. DOWMAN,  
HAMILTON M. HOFF,  
GRACE A. FROST,  
ANNA J. MAXWELL,  
HANNAH D. GAGAN,  
CARRIE B. DURHAM,  
MRS. N.M. HARTWIG,  
A. E. GUSTAFSON,  
JAMES S. LOY,  
CATHERINE COOPER,  
LOIS TRAMM,  
A. MABEL WARREN,  
MARGARET ANN WANDS, and  
A. H. LINDBLAD,

to me known to be the persons described in the foregoing Articles  
of Incorporation and acknowledged to me that they executed the  
same as their free and voluntary act and deed for the uses and  
purposes therein set forth.

WITNESS my hand and official seal the date last set  
forth.

Donald E. Ziebold  
Notary Public in and for the State  
of Washington, residing at SEATTLE.