Articles of Incorporation

Of

Lost Lake Property Owners Association

We, the undersigned, natural persons of the age of twenty-one years or more and citizens of the United States, acting as incorporators of a corporation under the provisions of the Washington Nonprofit Corporation Act (RCW 24.03), adopt the following Articles of Incorporation for such corporation:

Article One

The name of the corporation shall be the Lost Lake Property Owners Association.

Article Two

The duration of the corporation shall be perpetual.

Article Three

The purposes for which the corporation is formed are:

1. To purchase or acquire in any manner and hold title to parks, parkways, recreational facilities and community club houses, beaches and other similar facilities.
2. To engage in fish stocking and the regulation of fishing in Lost Lake.
3. To engage in such activity with regard to Lost Lake as the trustees deem advantageous, such as weed removal, algae control and water replacement, and to pass such regulations for the use of said lake as the trustees may consider advisable.
4. To enforce building restrictions in any plat in Lost Lake Grove.
5. To operate a water system and collect the funds charged for the use of water for the purpose of maintaining or repairing the system, but not to make any profit thereby.
6. To fix the dues and assessments to be charged the members.
7. All of the foregoing purposes and powers shall not be considered as limiting the authority or power of the corporation to do any act which is permitted by law within the provisions of Title 24, Revised Code of Washington, and other laws of the State of Washington relating to non-profit corporations.
8. The business of this corporation, however, shall be conducted only in connection with real property described as Lost Lake Grove, situated in Island County, Washington, and membership in this corporation shall be limited to persons owning tracts of land in said Lost Lake Grove and the incorporators, and a person owning a tract of land in Lost Lake Grove shall be accepted for membership in this corporation, and no membership may be transferred, assigned or conveyed in any manner other than as set forth in the By-Laws.

Article Four

The corporation is one which does not contemplate pecuniary gain or profit to the members thereof and is organized for nonprofit purposes, and no part of any net earnings thereof shall inure to the benefit of any member or other individual.

Article Five

Registered Agent of the corporation is Janet Baker, 1469 Lake Drive, Camano Island, Washington 98292. The principal place of business of the corporation will be 1469 Lake Drive, Camano Island, WA 98292.

Article Six

The management of the corporation will be vested in a Board of Trustees; the number of trustees shall not be less than three or more than seven; and the number, qualifications, terms of office, manner of election, time and place of meeting, and powers and duties of trustees shall be such as are prescribed by the By-Laws of the corporation.

Article Seven

No Trustee of this corporation shall have any personal liability to the corporation or its members for monetary damages for his or her conduct as a Trustee, except for acts or omissions that involve intentional misconduct by the Trustee or a knowing violation of law by the Trustee, and except for any transaction from which the Trustee will personally receive a benefit in money, property or services to which the Trustee is not legally entitled. This provision does not limit liability of a Trustee for any act or omission occurring before this provision is filed with the Secretary of State.

Article Eight

The authority to make By-Laws for the corporations is hereby vested in the Board of Trustees.

Article Nine

The corporation reserves the right to amend, alter, change, or repeal any provision contained in these Articles of Incorporation in the manner now or hereafter prescribed by statute, and all rights conferred upon the members of the corporation herein are granted subject to this reservation.

Article Ten

In the event of the dissolution of the corporation each person who is then a member shall, for each lot then owned by him, receive his pro rata share of the assets after all its debts have been paid.

Originally Approved April 30, 1965

Amended June 17, 1986

Amended December 12, 1989

Original copies are located in the Lost Lake Property Owners Association Clubhouse Office at 1469 Lake Drive, Camano Island, WA 98282