

**ARTICLES OF DISSOLUTION OF  
MEMORY LAKE ESTATES COMMUNITY ASSOCIATION**

Pursuant to AS 10.20.310, MEMORY LAKE ESTATES COMMUNITY ASSOCIATION, an Alaska non-profit corporation, hereby submits the following Articles of Dissolution:

1. The name of the corporation is Memory Lake Estates Community Association.
2. A meeting of the membership of the corporation was held on November 9, 2000. A quorum was present at that meeting and due and notice of the meeting had been given. Over 79% of all members entitled to vote (79.6%) voted in person or by proxy to adopt the Fourth Supplemental Declaration of Covenants, Conditions and Restrictions to the Declaration of the Covenants, Conditions and Restrictions of Memory Lake Estates (as Previously Amended) (hereinafter called the 4th Supplemental Covenants), recorded in the Palmer Recording District on November 15, 2000, in Book 1100 at Page 252, which provided in part that the corporation be dissolved.
3. All debts, obligations and liabilities of the corporation have been paid and discharged except for liquidation expenses for which an adequate reserve has been established.
4. Filed herewith is a Resolution of Voluntary Dissolution and Plan of Distribution of Memory Lake Estates Community Association as was adopted by the corporation. It is filed herewith and incorporated by reference.
5. All the remaining property and assets of the corporation have been conveyed or transferred in accordance to the provision of AS 34.20.290, *et seq.*
6. There are no suits pending against the corporation in any court.

Dated this 18th day of April, 2001.  
Memory Lake Estates Community Association

(Signatures on recorded document.)  
Cindilee Dupuis, President  
Robert Rink, Secretary

RESOLUTION OF VOLUNTARY DISSOLUTION  
AND PLAN OF DISTRIBUTION OF  
MEMORY LAKE ESTATES COMMUNITY ASSOCIATION

Pursuant to AS 10.20.290 and AS 10.20.295, the following Resolution and Plan of Distribution was formally adopted by the Board of Directors of Memory Lake Estates Community Association, an Alaska non-profit corporation (hereinafter called the "Corporation") on the 18th day of April, 2001:

WHEREAS, the members of the Memory Lake Estates Community Association have properly adopted<sup>1</sup> the FOURTH SUPPLEMENTAL DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS TO THE DECLARATIONS OF THE COVENANTS, CONDITIONS AND RESTRICTIONS OF MEMORY LAKE ESTATES (AS PREVIOUSLY AMENDED) (hereinafter called the 4th Supplemental Covenants); and

WHEREAS, the 4th Supplemental Covenants required that the Memory Lake Estates Community Association be dissolved and liquidated; and

WHEREAS, the 4th Supplemental Covenants provided for the replacement of the Corporation by the following named corporations (hereinafter collectively referred to as the "New Corporations"):

Memory Lake Estates I Owners' Association  
Memory Lake Estates II Owners' Association  
Scotwood Owners' Associations  
Devon Wood Owners' Association  
Lochness Owners' Association  
Lake Pointe Homeowners' Association

WHEREAS, the only assets of the Corporation were parcels of real estate called Common Areas and funds on deposit; and

WHEREAS, the 4th Supplemental Covenants provided for the liquidation of those distribution of assets to the New Corporations; and

WHEREAS, all debts of the Corporation have been paid (with an adequate reserve for liquidation expenses); and

WHEREAS, the Corporation is now prepared to make distribution of its assets to the New Corporations in accordance with the 4th Supplemental Covenants.

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<sup>1</sup> The 4th Supplemental Covenants were approved at a membership meeting of the Corporation on November 9, 2000. There were 939 lots within the jurisdiction of the Corporation with one vote per lot. A total of 748 votes were cast to adopt the 4th Supplemental Covenants (79.6%). This exceeded the requirement of 75% approval.

THEREFORE, IT IS HEREBY RESOLVED AS FOLLOWS:

1) The following parcel of the Common Areas shall be conveyed via quit claim deed to the Memory Lake Estates I Owners' Association:

Tract 1A, Memory Lake Estates, Units I & II  
According to the Official Plats thereof,  
filed under Plat Nos. 72-58 & 73-44.

2) The remaining Common Areas shall be conveyed via quit claim deed to the Devon Wood Owners' Association.

3) The Corporation shall retain the sum of \$2,500 as a reserve for dissolution expenses. All other funds on deposit shall be distributed to the New Corporations, pro-rata based upon the number of lots within the jurisdiction of each entity.

4) The remaining balance of the liquidation cost reserve (if any) shall be disbursed to the New Corporations per the preceding paragraph upon completion of the dissolution of the Corporation.

5) Articles of Dissolution be filed with the State of Alaska to dissolve the Corporation pursuant to the 4th Supplemental Covenants and this Resolution.

The Board of Directors of the Corporation consists of five members. Four voted in favor of the foregoing. (One was absent, William Hogue.)

Dated this 18th day of April, 2001.  
Memory Lake Estates Community Association

(Signatures on recorded document.)  
Cindilee Dupuis, President  
Robert Rink, Secretary

RESOLUTION OF THE BOARD OF DIRECTORS OF  
MEMORY LAKE TWO OWNERS ASSOCIATION

RESOLVED, that pursuant to a motion duly made, seconded and approved, the Board of Directors of the Corporation hereby approves the execution and delivery of the Quit Claim Deeds for the Common Area by the Memory Lake Estates Community Association.

Motion made by Ed Jewett at the April 3, 2001 meeting: The Memory Lake Two Owners' Association approves the execution and delivery of Quit Claim Deeds by the Memory Lake Estates Community Association. The Quit Claim deeds all of the MLE Common Area other than Tract 1A to the Devon Wood Owners' Association. Tract 1A to be deeded separately to MLE 1. The Scotwood Estates, MLE 1, MLE 2, and Lake Pointe Associations agree to pay a pro-rata share of the insurance for the Common Area until which time the property is no longer deeded to the Devon Wood Owners' Association.

Ralph Wells seconded the motion. All were in favor.

Dated this 3rd day of April, 2001.

MEMORY LAKE TWO OWNERS ASSOCIATION

(Signature on recorded document.)

Diane Holt

ADDED AMENDMENT: Pro-rata share will be of the insurance of +6 Common Area only. Board of Directors reserves the right to review annually.

RESOLUTION OF THE BOARD OF DIRECTORS OF  
LAKE POINTE OWNERS ASSOCIATION

RESOLVED, that pursuant to a motion duly made, seconded and approved, the Board of Directors of the Corporation hereby approves the execution and delivery of the Quit Claim Deeds for the Common Area by the Memory Lake Estates Community Association.

Motion made by Bob Rink at the April 3, 2001 meeting: The Lake Pointe Owners' Association approves the execution and delivery of Quit Claim Deeds by the Memory Lake Estates Community Association. The Quit Claim deeds all of the MLE Common Area other than Tract 1A to the Devon Wood Owners' Association. Tract 1A to be deeded separately to MLE 1. The Scotwood Estates, MLE 1, MLE 2, and Lake Pointe Associations agree to pay a pro-rata share of the insurance for the Common Area until which time the property is no longer deeded to the Devon Wood Owners' Association.

B. Vales seconded the motion. All were in favor.

Dated this 4th day of April, 2001.

LAKE POINTE OWNERS ASSOCIATION

(Signature on recorded document.)

Bob Rink

RESOLUTION OF THE BOARD OF DIRECTORS OF  
LOCH NESS OWNERS ASSOCIATION

RESOLVED, that pursuant to a motion duly made, seconded and approved, the Board of Directors of the Corporation hereby approves the execution and delivery of the Quit Claim Deeds for the Common Area by the Memory Lake Estates Community Association.

Motion made by Robert Niner at the April 3, 2001 meeting: The Loch Ness Owners' Association approves the execution and delivery of Quit Claim Deeds by the Memory Lake Estates Community Association. The Quit Claim deeds all of the MLE Common Area other than Tract 1A to the Devon Wood Owners' Association. Tract 1A to be deeded separately to MLE 1. The Scotwood Estates, MLE 1, MLE 2, and Lake Pointe Associations agree to pay a pro-rata share of the insurance for the Common Area until which time the property is no longer deeded to the Devon Wood Owners' Association.

(No name listed) seconded the motion. All were in favor.

Dated this 3rd day of April, 2001.

LOCH NESS OWNERS ASSOCIATION  
(Signature on recorded document.)  
Robert L. Niner

RESOLUTION OF THE BOARD OF DIRECTORS OF  
DEVON WOOD OWNERS ASSOCIATION

RESOLVED, that pursuant to a motion duly made, seconded and approved, the Board of Directors of the Corporation hereby approves the execution and delivery of the Quit Claim Deeds for the Common Area by the Memory Lake Estates Community Association.

Motion made at March 7th, 2001 meeting: The Devon Wood Owners' Association approves the execution and delivery of Quit Claim Deeds by the Memory Lake Estates Community Association. The Quit Claim deeds all of the MLE Common Area other than Tract 1A to the Devon Wood Owners' Association. Tract 1A to be deeded separately to MLE 1. The Scotwood Estates, MLE 1, MLE 2, and Lake Pointe Associations agree to pay a pro-rata share of the insurance for the Common Area until which time the property is no longer deeded to the Devon Wood Owners' Association.

Cathy Groves seconded the motion. All were in favor.

Dated this 21st day of March, 2001.

DEVON WOOD OWNERS ASSOCIATION  
(Signature on recorded document.)  
Scott Walter

RESOLUTION OF THE BOARD OF DIRECTORS OF  
MEMORY LAKE ONE OWNERS ASSOCIATION

RESOLVED, that pursuant to a motion duly made, seconded and approved, the Board of Directors of the Corporation hereby approves the execution and delivery of the Quit Claim Deeds for the Common Area by the Memory Lake Estates Community Association.

Motion made by Ron Neffendorf at the February 20th, 2001 meeting: The Memory Lake One Owners' Association approves the execution and delivery of Quit Claim Deeds by the Memory Lake Estates Community Association. The Quit Claim deeds all of the MLE Common Area other than Tract 1A to the Devon Wood Owners' Association. Tract 1A to be deeded separately to MLE 1. The Scotwood Estates, MLE 1, MLE 2, and Lake Pointe Associations agree to pay a pro-rata share of the insurance for the Common Area until which time the property is no longer deeded to the Devon Wood Owners' Association.

Harry Zola seconded the motion. All were in favor.

Dated this 20th day of March, 2001.

MEMORY LAKE ONE OWNERS ASSOCIATION

(Signature on recorded document.)

Susan R. Short

RESOLUTION OF THE BOARD OF DIRECTORS OF  
SCOTWOOD OWNERS ASSOCIATIONS

RESOLVED, that pursuant to a motion duly made, seconded and approved, the Board of Directors of the Corporation hereby approves the execution and delivery of the Quit Claim Deeds for the Common Area by the Memory Lake Estates Community Association.

Motion made by Grant Young at the April 3, 2001 meeting: The Scotwood Owners' Associations approves the execution and delivery of Quit Claim Deeds by the Memory Lake Estates Community Association. The Quit Claim deeds all of the MLE Common Area other than Tract 1A to the Devon Wood Owners' Association. Tract 1A to be deeded separately to MLE 1. The Scotwood Estates, MLE 1, MLE 2, and Lake Pointe Associations agree to pay a pro-rata share of the insurance for the Common Area until which time the property is no longer deeded to the Devon Wood Owners' Association.

Janet G. seconded the motion. All were in favor.

Dated this 3rd day of April, 2001.

SCOTWOOD OWNERS ASSOCIATIONS  
(Signature on recorded document.)  
L.M. L. Grane

RECORDED APRIL 24, 2001