

**RESTATED ARTICLES OF INCORPORATION  
OF  
GAMBLEWOOD COMMUNITY CLUB**

THE UNDERSIGNED President of the above Nonprofit Corporation, pursuant to the provisions of the Washington Nonprofit Corporation Act, RCW 24.03, *et seq.*, submits to the Secretary of State of the State of Washington the following Restated Articles of Incorporation for filing, which correctly set forth without change the provisions of the articles of incorporation as amended and shall supersede the original articles of incorporation and all amendments thereto.

**ARTICLE I**

Name, Location and Duration

The name of the corporation shall be GAMBLEWOOD COMMUNITY CLUB. The location and chief place of business shall be Box 69, Kingston, Washington, Kitsap County. The existence of the corporation shall be perpetual. The initial registered agent of the corporation shall be the president of the corporation.

**ARTICLE II**

Purpose

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

1. The establishment, operation and maintenance of a social club and recreation facilities for members hereof and promotions of social relations and recreation among the members hereof.
2. To take hold, maintain, conserve, protect and improve for the use and benefit of members of the Corporation, all real and personal property owned by or hereafter acquired by the Corporation.
3. To establish reasonable rules and regulations for the use and protection of the Corporation's property and facilities in compliance with such rules and regulations to be a condition of continued membership in this Corporation.
4. To pay all real estate taxes, cost of insurance, cost of maintaining a caretaker and all other costs reasonably related to the attainment of the foregoing objects and purposes and to make reasonable charges for the same.
5. In general, to do all and everything necessary, suitable or proper for the accomplishment of any of the foregoing objectives or purposes to the same extent as a natural person might or could do.

ARTICLE III  
Non-Stock and Non-Profit

The corporation shall have no capital stock and no shares of stock in the corporation shall be issued. The corporation does not contemplate pecuniary gain or profit to the members hereof and is organized for non-profit purposes, and no part of any net earnings shall inure to the benefit of any member or individual.

ARTICLE IV  
Powers

The corporation shall have all the powers, not contrary or the statutes of the State of Washington, incident to, expedient or appropriate to carry out the purposes for which it is formed. Specifically, and without limiting the generality of the foregoing, the corporation shall have the following powers:

1. To receive property by gift, devise or bequest, and otherwise acquire, purchase, hold and convey all property, both real and personal, including shares of stock, bonds, and securities of other corporations;
2. To convey, exchange, lease, sell, mortgage, encumber or otherwise dispose of all property, real and personal;
3. To borrow money, contract debts, and issue notes, bonds, bills or evidence of indebtedness to secure the payment for Performance of its obligations;
4. To appoint such subordinate agents and officers as the Trustees may require and to make contracts, and to do all other acts necessary or appropriate for the administration of the affairs and attainment of the purposes of the corporation.

ARTICLE V  
By-Laws

At the first meeting of the members of this corporation, there shall be adopted corporate by-laws which shall prescribe the manner in which, and the officers and agents by whom, the purposes of the corporation shall be carried out, and the manner in which the by-laws may be amended. At the said meeting, the By-laws shall be adopted by a vote of a majority of all of the members of the corporation.

ARTICLE VI  
Membership

Section 1. Classes of Membership. The corporation shall have one class of members. There shall be one membership connected with each lot now or hereafter platted by Serene Development Co., Inc., a Washington corporation, or its successor, and located within Sections

said section 20, south 89°09'40" east 199.64 feet to the true point of beginning; TOGETHER WITH second class tidelands as conveyed by the State of Washington to extreme low tide adjoining.

Serene Development has platted a portion of the real estate described above, known as the Plat of Gamblewood, and will from time to time plat portions and the remainder of the real estate described above and there will be one membership connected with each lot now or hereafter platted by Serene Development, Co., Inc., or its successors, as aforesaid. Such membership shall consist of those natural persons (including corporations and partnerships) who are the owners in fee simple (including contract vendors) or who are contract vendees of real property located within the above described real property which has been or may hereafter be platted by Serene Development, Co., Inc., or its successors, as aforesaid.

Membership in this corporation shall be appurtenant to the ownership of such lots and shall run with the land.

When an assessment is levied which benefits each lot, the assessment will be levied against each lot. An assessment is not membership dues, but for a specific purpose.

Section 2. Interest of Members. No member of the corporation shall have any right, title or interest in or to the whole or any part of the property or assets of the corporation, and no member shall be entitled to either the whole or any part thereof in the event of the termination of his membership in the corporation.

Section 3. Voting Rights. Each member possessing a lot in the manner set forth in Article VI, Section 1 above, shall be entitled to one vote at meetings of the members in all matters pertaining to purposes set forth in Article II. No member shall be entitled to more than one vote for the above purposes regardless of the number of lots owned by him.

Section 4. Termination and Suspension of Membership. Membership shall automatically terminate without notice at such time as a member ceases to meet the qualifications for membership as set forth in this Article VI, Section 1, above.

The Board of Directors or the members, by affirmative vote of majority of Directors or members, may suspend services provided by the use of facilities of, the corporation to any member for non-payment of dues or assessments until full payment of such dues and assessments is made by such member, together with such monetary penalty, as the By-laws may provide for non-payment of dues or assessments; provided, however, upon such payment, there shall be a prompt restoration of service or use of the corporation's facilities to such member.

The corporation may require each member to consent to a lien against such member's lot or lots in favor of the corporation for the amount of any delinquent dues or assessments of such member, including court costs and a reasonable attorney's fee (which shall not be less than \$100) incurred by the corporation in foreclosing such lien.

Section 5. Transfer of Membership. Membership in the corporation shall not be transferable or assignable. Membership shall change only in connection with a change in ownership of said lots, or as may be otherwise provided herein.

ARTICLE VII  
Board of Directors

The business and affairs of the Corporation shall be managed by a Board of Directors which shall be composed of not less than five (5) members. The number, qualification, term of office, manner of election, time and place of the meeting of the Board of Directors shall be such as are prescribed in the By Laws of the Corporation. The Board of Directors shall have all power and such authority under the law of the State of Washington subject to such limitations as may be placed thereon by these Articles of Incorporation and by the By Laws of the Corporation, and shall have such additional power and authority as may be prescribed by the By Laws of the corporation subject to the limitations of these Articles of Incorporation.

ARTICLE VIII  
Dues and Assessments

Dues, assessments, service charges collected by the corporation for domestic water or for membership or other purposes shall be for the purpose of providing the services and facilities of the corporation to the members at cost. Such dues, assessments or service charges shall be fixed in the manner provided in the By-Laws of the corporation, provided, however, for a period of two years from the date of these Articles, each member shall pay an initiation fee of \$5.00 to the corporation at the time of purchasing the lot to which membership is appurtenant but there shall be no further dues, assessments or service charges during each two year period, and during the period of the third, fourth and fifth year from the date of these Articles. Such dues, assessments or service charges shall not be more than the sum of \$25.00 each year for each member.

ARTICLE IX  
Voting

Voting provided for in these Articles of Incorporation or in the By-Laws of the corporation may be in person or by proxy; provided, however, that proxies shall not be valid beyond eleven months or binding upon purchaser of property from the grantor of the proxy.

ARTICLE X  
Amendments and Dissolution

The corporation reserves the right to amend, alter, change or repeal any provision herein contained in the manner now or hereafter prescribed by statute; provided, however, that any such amendment, alteration, change or repeal:

1. shall not be made within five years from the date of these Articles of Incorporation except by the affirmative vote of a two-thirds majority of all

eligible voters and with the approval of Serene Development Co., Inc., or its successors, and

2. thereafter, such amendment, alteration, change or repeal shall require the affirmative vote of two-thirds majority of all eligible voters, EXCEPT
3. this corporation shall not be dissolved nor shall Article VI of these Articles of Incorporation be amended, altered, changed or within ten years from the date of these Articles of Incorporation without the consent of Serene Development Co., Inc., or its successors.

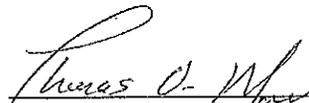
Subject to the foregoing limitations of this Article X, this corporation may be dissolved in the manner now or hereafter prescribed by statute by the affirmative vote therefor of 75% percent of the members hereof. All rights conferred upon the members of the corporation herein are granted subject to this reservation.

ARTICLE XI  
Incorporators

Notwithstanding any provision herein contained to the Contrary, each incorporator shall be a member of this corporation for a period of five years from the date of these Articles of Incorporation, without regard to the ownership of a lot appurtenant to such membership, and as such member shall be entitled to one vote at all meetings of members.

IN WITNESS WHEREOF, the Corporation has caused these Restated Articles of Incorporation to be executed on this 9<sup>th</sup> day of March, 2010.

By:

  
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TOM MOENCH, President