

**STATEMENT OF INTENT TO  
INCORPORATE A  
COOPERATIVE ASSOCIATION**

The undersigned individuals, whose names and addresses are forth on Exhibit "A", desire to incorporate as a cooperative association under Title 35, Chapter 15, of the Montana Code Annotated and hereby state the following as the cooperative association's articles of incorporation:

**ARTICLE I:**

**Name.** The name of the cooperative association to be incorporated is: **Riverside Crossing, an Active Adult Cottage Cooperative.**

**ARTICLE II:**

**Capital Stock.** The cooperative association shall have initial authority to issue shares of capital stock, which shall be designated as follows:

- (a) 100 shares of membership stock at \$50,000 each

The preferences, limitations and relative rights of the membership stock are as follows:

- (a) A shareholder may own no more or less than one share of membership stock.
- (b) Each holder of membership stock is entitled to one vote for the election of directors and such other matters as may be or are required by law or these bylaws to be presented to the shareholders for vote or approval.
- (e) Upon dissolution of the cooperative association and distribution of its assets, the holders of membership stock shall be paid in full, at par.

**ARTICLE III:**

**Registered Agent and Office.** The address of the initial registered office of the cooperative association is 310 Old Corvallis Road, Hamilton, MT, 59840, and the name of the initial registered agent at that office is Paul Travitz.

**ARTICLE IV:**

**Duration.** The period of duration of such cooperative association is perpetual.

**ARTICLE V:**

**Purpose.** The undersigned form the cooperative association for the purpose of creating an active adult cottage cooperative, where adults can age in place in a closely connected neighborhood. The cooperative is formed for the purpose of engaging on a cooperative basis in any other lawful trade, business or industry authorized by Montana law.

**ARTICLE VI:**

**Liability.** To the maximum extent permitted under applicable law, the directors shall not be personally liable to the cooperative association or it shareholders for monetary damages for actions taken or for failure to take actions as a director; provided, however, that directors shall be personally liable for:

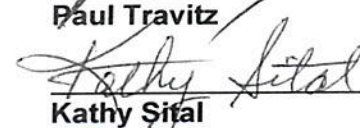
- (a) Intentional acts or omissions that inflict harm on the cooperative association or its shareholders;
- (b) Any transaction from which the director derived an improper personal or financial benefit;
- (c) For any unlawful liquidating distributions of assets to shareholders, unlawful loans to directors, or unlawful guarantees of loans to directors; any unlawful dividends; unlawful stock or other equity repurchases; or any other unlawful distribution that was voted for or assented to, if the director did not act in conformance with the standard of care set forth in Section 35-1-418, Montana Code Annotated; or
- (d) Any unintentional violation of criminal law.

The provisions of this Article VI shall not limit the indemnification provisions of the cooperative association bylaws.

DATED: 7-20-, 2017

  
\_\_\_\_\_  
Paul Travitz

  
\_\_\_\_\_  
Alice Mariana

  
\_\_\_\_\_  
Kathy Sital

**CONSENT**

The undersigned, a resident of the State of Montana, by her signature hereto, voluntarily consents to serve as the Registered Agent for the foregoing cooperative.

DATED 7-20-17, 2017.

  
\_\_\_\_\_  
Paul Travitz

EXHIBIT "A"

<b>Paul Travitz</b> 310 Old Corvallis Road Hamilton, MT 59840	Alice Mariana 1480 Spiritwood Victor, MT 59875
Kathy Sital 101 Honeysuckle Lane Hamilton, MT 59840	