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**CO-OPERATIVE ASSOCIATION ACT 1979**  
**MEMORANDUM OF ASSOCIATION**  
**OF**  
**HELEN'S COURT CO-OPERATIVE HOUSING ASSOCIATION**

**NOTE:** The Memorandum of Association is the objective of the Co-operative, i.e. to provide housing to Cooperative members.

The name of the Association is Helen's Court Co-operative Housing Association.

The Registered Office of the Association will be situated at 2137 West 1st Avenue, Vancouver, in the Province of British Columbia.

The objects for which the Association is formed are:

- (a) promote continuing co-operative housing associations, co-operative building groups and generally to promote improvements to housing conditions in the Province of British Columbia;
- (b) To provide housing accommodation of any class or kind to persons, at least the majority of whom are members of the Association, who will occupy the housing accommodation otherwise than as owners and who, if members of the Association, have subscribed for shares of the Association equivalent to the capital value of the unit of accommodation which they occupy or intend to occupy; and without limiting the generality of the foregoing, for that purpose, to own and to buy, sell, lease, exchange, acquire and dispose of, and to construct, remodel and repair and to operate, manage and maintain lands, buildings and chattels for residential purposes and uses ancillary thereto, for members and other persons to whom the Association provides or intends to provide housing accommodation.
- (c) Subject to the Co-operative Association Act 1979, to enter into partnership or joint ventures with, to lend money to, to guarantee or become surety for, the indebtedness or obligations of any corporation organized on a cooperative nonprofit basis.

The objects specified in each paragraph hereof shall in no way be limited by reference to, or inference from, the terms of any other paragraph or the name of the Association, and the Association shall have as ancillary and incidental powers those granted by the Co-operative Association Act 1979 as may be amended from time to time.

- d) Save as herein provided
  - i) no part of the income of the Association shall be payable to or otherwise available for the personal benefit of any proprietor, member or shareholder of the Association;
  - ii) no part of the assets or property of the Association may be paid or distributed to the members of the Association during the existence of the Association or upon a winding-up or dissolution;

- iii) no dividend shall be paid by the Association in respect of shares;
- e) The Association, upon a person ceasing to occupy housing accommodation provided by the Association, may pay to that person;
  - i) the amount paid on account of shares of the Association.
- f) Nothing in this section shall prohibit the Association from paying any bona fide indebtedness and interest thereon to any proprietor, member or shareholder.
- g)
  - i) no payment made by the Association to a member whether by way of allocation in proportion to patronage, by way of payment of indebtedness or otherwise shall be made by way of shares of the Association to the member;
  - ii) no payment by a member to the Association by way of rent or for services shall be credited in whole or in part on account of the purchase of shares of the Association.

The liability of the members is limited.

The capital of the Association consists of an unlimited number of shares of Ten Dollars (\$10.00) each.

We, the several persons whose names, addresses and occupations are subscribed hereto, desire to be formed into an incorporated association under the above Act, and respectively agree to take the number of shares set opposite our respective names.

DATED this 16th day of September, 1982.