

**FILED EFFECTIVE**2007 MAR -6 AM 11:27 ARTICLES OF INCORPORATION  
OFSECRETARY OF STATE VISTA BAY RESORT CONDOMINIUM  
STATE OF IDAHO OWNERS ASSOCIATION, INC.

KNOW ALL MEN BY THESE PRESENTS that Kevin P. Holt, being over the age of eighteen years, and for the purposes of forming a corporation under the Idaho Nonprofit Corporation Act, hereby certifies and adopts, the following Articles of Incorporation.

### ARTICLE 1 NAME

The name of the corporation (hereinafter called 'the Association') is: VISTA BAY RESORT CONDOMINIUM OWNERS ASSOCIATION, INC.

### ARTICLE 2 DURATION

The duration of the Association shall be perpetual.

### ARTICLE 3 PURPOSES AND POWERS

The Association is not organized for profit and no part of gains or earnings shall inure to its members. The specific primary purposes for which it is formed is to provide for the management, administration, maintenance, repair, improvement, preservation, and architectural control of VISTA BAY RESORT CONDOMINIUMS ("Condominiums") located in Bayview, Idaho, more particularly described in the Declaration submitting Vista Bay Resort Condominiums to Condominium Ownership recorded in Kootenai County Idaho.

The Association will also promote the health, safety and welfare of owners of the Condominiums and any additions thereto. The Condominiums may be brought within the jurisdiction of the Association in accordance with the Condominium Declaration for the Condominiums the ("Declaration"). All definitions contained in the Condominium Declaration shall be applicable to these Articles and the Bylaws of this Association.

In furtherance of said purposes, and subject to the approval of members as may be required by law, the Declaration, or the Bylaws, the Association shall have power to:

ARTICLES OF INCORPORATION FOR VISTA BAY RESORT CONDOMINIUM  
OWNERS ASSOCIATION, INC. - 1

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(a) Perform all of the duties and obligations of the Association as set forth in the Declaration; and

(b) Exercise all powers, rights, and privileges afforded to a corporation organized under the Idaho Nonprofit Corporation Act, or any substituted law, as it exists now or is hereafter amended.

#### **ARTICLE 4**

#### **MEMBERS AND MEMBERSHIP**

Participation in management and ownership of the Association shall be by membership only. The Association shall issue no stock and shall have no shareholders.

The Owner of a Condominium shall automatically, upon becoming an Owner of any Condominium located in the Condominium Project thereto ("the Project"), shall become a member of the Association. The Member shall remain a member thereof until such time as ownership ceases for any reason, at which time membership in the Association shall automatically cease or in the event membership is suspended or terminated as provided in the Bylaws and Declaration. Membership shall be in accordance with these Articles of Incorporation and the Bylaws of the Association.

Membership in the Association shall not be transferred, pledged, or alienated in any way, except upon the transfer of ownership of the Condominium to which it is appurtenant in the Project, and then only to the new owner. Any attempt to make a prohibited transfer is void. In the event the owner of any Condominium should fail or refuse to transfer the membership registered in their name to the purchaser of their Condominium, the Association shall have the right and authority to transfer to purchaser and to record the transfer upon the books; thereupon the old membership outstanding in the name of the seller shall be null and void.

Except where otherwise expressly provided in the Declaration, these Articles of Incorporation or the Bylaws, any action required by the membership of the Association must have the required approval for such action as set forth in the Bylaws.

Membership in the Association is appurtenant to and cannot be segregated from ownership of a Condominium within the jurisdiction of the Association. Except upon dissolution of the Association and only consistent with the Bylaws and Articles of the Association, a dissenting member shall not be entitled to any return of any contribution or other interest in the Association.

#### **ARTICLE 5**

#### **INITIAL REGISTERED OFFICE AND AGENT**

The initial registered office of the Association shall be at 1322 W. Kathleen Avenue, Suite 2, Coeur d'Alene, Idaho, 83815, and the name of its initial registered

agent is: Kevin P. Holt.

**ARTICLE 6**  
**BOARD OF DIRECTORS; INCORPORATORS**

The Board of Directors shall manage the affairs of the Association. The initial board shall be 3 Directors, but may be converted to a larger number as provided in the Bylaws.

The names and addresses of the Board of Directors are:

| <u>NAME</u>       | <u>ADDRESS</u>                                  |
|-------------------|---|
| ROBERT O. HOLLAND | 9702 N. RAMSEY ROAD<br>RATHDRUM, ID 83858       |
| JOHN D. MEREDITH  | 8220 W. FOURTH ST.<br>RATHDRUM, ID 83858        |
| SCOTT STEPHENS    | 1354 S. SILVER BEACH<br>COEUR D'ALENE, ID 83814 |

**ARTICLE 7**  
**INCORPORATOR**

The name and address of the incorporator of the Association is:

| <u>NAME</u>   | <u>ADDRESS</u>   |
|---------------|--|
| KEVIN P. HOLT | 1322 W. Kathleen Ave., Suite 2<br>Coeur d'Alene, Idaho 83815 |

**ARTICLE 8**  
**MAILING ADDRESS**

The mailing address of the corporation shall be 9729 Ramsey Road, Rathdrum, Idaho 83858.

## **ARTICLE 9**

### **DISSOLUTION**

In the event of dissolution, liquidation, or winding up of the Association, none of the property nor any proceeds of the Association shall be distributed to or divided among any of the directors of the Association or inure to the benefit of any individual. After all liabilities and obligations of the Association have been paid and discharged, all remaining property and assets of the Association shall be distributed to one or more organizations designated as follows:

1. Pursuant to a plan of distribution adopted as provided for under the Idaho Non-profit Corporation Act as it now exists or as amended in the future; or
2. If there is no appropriate plan of distribution, as a court of competent jurisdiction may direct.

## **ARTICLE 10**

### **AMENDMENT OF ARTICLES**

These Articles shall be amended only by the vote or written assent of at least two-thirds (2/3) of a quorum of the voting power the membership as provided in the Bylaws.

For the purposes of forming the Association, I the undersigned, constituting the Incorporator of the Association have executed these Articles of Incorporation on the 5th day of March 2007.

  
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Kevin P. Holt

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