

## Department of State.

### CERTIFICATE OF INCORPORATION

I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, and legal custodian of the corporation records of the State of Idaho, do hereby certify that the original of the articles of incorporation of

**TANARACK 28, INCORPORATED**

was filed in the office of the Secretary of State on the **22nd** day of **April** A.D., One Thousand Nine Hundred **seventy-six** and ~~will be~~ duly recorded on ~~Film~~ ~~microfilm~~ of Record of Domestic Corporations, of the State of Idaho, and that the said articles contain the statement of facts required by Section 30-108, Idaho Code.

I FURTHER CERTIFY, That the persons executing the articles and their associates and successors are hereby constituted a corporation, by the name hereinbefore stated, for **Perpetual Existence** from the date hereof, with its registered office in this State located at

**Boise, Idaho** in the County of **Ada**

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the Great Seal of the State. Done at Boise City, the Capital of Idaho, this **22nd** day of **April** A.D., 19 **76**.

**Pete T. Cenarrusa**

Secretary of State.

Corporation Clerk.

ARTICLES OF INCORPORATION

OF

TAMARACK 28, INCORPORATED

KNOW ALL MEN BY THESE PRESENTS, That we, the undersigned, W. F. Ringert, J. M. Mather and A. C. McCormick, each being a natural person of full age, and a citizen of the United States of America, have voluntarily and do hereby associate ourselves together for the purpose of forming a corporation under the laws of the State of Idaho, and we do hereby certify, declare and adopt the following articles of incorporation:

I

The name of this corporation shall be TAMARACK 28, INCORPORATED.

II

The period of existence and duration of the life of this corporation shall be perpetual.

III

The location of the registered office of this corporation shall be 503 Idaho Building, Boise, County of Ada, State of Idaho, and the address of the registered office of this corporation shall be P. O. Box 2773, Boise, Idaho 83701.

IV

The nature of the business and the objects and purposes of this corporation shall be:

To acquire, maintain and operate a condominium unit designated as Unit 28 in Building C of Tamarack Bay Condominiums, as the same are more particularly described in that certain Condominium Declaration and map and diagrammatic floor plan prepared by

Robert Clinton Company and recorded in the office of the Recorder of Valley County, Idaho, as Instruments Nos. 78340, 78341, 78459, 82072, 82073 and 82074, for the benefit of the shareholders of the corporation, and to do any act or thing necessary or convenient connected therewith for the purposes herein set forth or ancillary or related thereto; to acquire, own, rent, lease, mortgage, and dispose of all kinds of real and personal property; to establish rules and regulations for the use, operation and maintenance of the said condominium unit; and to levy and collect for its purposes tolls and assessments from its shareholders.

In general, this corporation shall have the power and authority to carry on any other business in connection with any of the foregoing, and to have and exercise all the powers conferred by the laws of the State of Idaho upon corporations; provided, however, that this corporation is not organized for profit, shall not be operated for profit, and shall be without the power to declare or disburse dividends.

V

In furtherance, and not in limitation of the powers conferred by statute, the board of directors is expressly authorized:

To make and alter bylaws of this corporation, to fix the amount to be reserved as working capital over and above its capital stock paid in, and to authorize and cause to be executed mortgages and liens upon the real and personal property of this corporation.

If the bylaws so provide, to designate two or more of its members to constitute an executive committee, which committee shall for the time being, as provided in said resolution or in

the bylaws of this corporation, have and exercise any or all of the powers of the board of directors in the management of the business and affairs of this corporation, and have power to authorize the seal of this corporation to be affixed to all papers which may require it.

Pursuant to the affirmative vote of the holders of at least a majority of the stock issued and outstanding, having voting power, given at a stockholders' meeting duly called for that purpose, or when authorized by the written consent of at least a majority of the holders of the voting stock issued and outstanding, the board of directors shall have power and authority at any meeting to sell, lease or exchange all of the property and assets of this corporation, including its good will and its corporate franchises, upon such terms and conditions as its board of directors deem expedient and for the best interest of the corporation.

This corporation may by its bylaws confer powers upon its directors in addition to the foregoing, and in addition to the power and authorities expressly conferred upon them by statute.

#### VI

The capital stock of this corporation shall be Twelve Thousand Dollars (\$12,000.00) divided into twelve (12) shares of stock of the par value of One Thousand Dollars (\$1,000.00) each. No distinction shall exist between the shares of this corporation and all such shares shall have the same rights in the corporation.

#### VII

All or any portion of the capital stock may be issued for cash or in payment for real or personal property, services, or any other rights or thing of value, for the uses and purposes of

the corporation, and when so issued shall become and be fully paid, the same as though paid for in cash; and the directors shall be the sole judges of the value of any property, right or thing acquired in exchange for capital stock.

VIII

From time to time the capital stock may be increased according to law, and may be issued in such amounts and proportions as shall be determined by the board of directors, and as may be permitted by law.

IX

The private property of the stockholders shall not be subject to the payment of corporate debts to any extent whatsoever.

X

The name and post office address of each of the incorporators and a statement of the number of shares subscribed for each, is as follows:

<u>NAME</u>	<u>ADDRESS</u>	<u>NO. SHARES</u>
W. F. Ringert	P. O. Box 2773 Boise, Idaho 83701	One
J. M. Mather	P. O. Box 2773 Boise, Idaho 83701	One
A. C. McCormick	P. O. Box 2773 Boise, Idaho 83701	One

XI

This corporation reserves the right to amend, alter, change or repeal any provisions contained in this certificate of incorporation in the manner now or hereafter prescribed by statute, and all rights herein conferred upon stockholders are granted subject to this reservation.

XII

This corporation is organized and shall be operated exclusively for pleasure, recreation, and other nonproftable purposes within the provisions of Section 501(c)(7) of the 1954 Internal Revenue Code. Notwithstanding any other provisions of these Articles, this corporation shall not exercise any powers or engage in any activities not permitted to an organization which is exempt from federal income tax under Section 501(c)(7) of the 1954 Internal Revenue Code. Shareholders shall have the right to receive services substantially at cost and shall have the right to receive a return of any excess of payments over losses and expenses not required for establishment of necessary reserves, and to share in any assets pro rata upon dissolution. Excess income, if any, not retained in reasonable reserves for future losses and expenses belongs to the shareholders in proportion to their patronage or business done with the corporation. It is not intended that the corporation shall do business on a profit-making basis, however, if there is an excess of income over expenses which results in patronage refunds to be retained in reasonable amounts for purposes of expanding facilities, retiring capital indebtedness and acquiring other assets, the corporation will maintain records sufficient to reflect the equity of each member in the assets acquired with the funds.

WE, THE UNDERSIGNED, being each one of the original subscribers to the capital stock hereinbefore named for the purpose of forming a corporation to do business both within and without the State of Idaho, and in pursuance of the laws of the State of Idaho, do make and file these articles of incorporation, hereby declaring

and certifying that the facts herein stated are true, and we respectively agree to take the number of shares of stock hereinbefore set opposite our names and accordingly have hereunto set our hands and seals this 22nd day of April, 1976.

W. F. Ringert  
W. F. Ringert

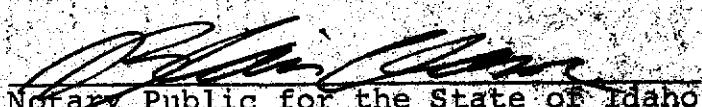
J. M. Mather  
J. M. Mather

A. C. McCormick  
A. C. McCormick

STATE OF IDAHO )  
 ) ss.  
COUNTY OF ADA )

On this 22 day of April, 1976, before me, the undersigned, a Notary Public for the State of Idaho, personally appeared W. F. RINGERT, J. M. MATHER, and A. C. McCORMICK, known to me to be the persons whose names are subscribed to and who executed and signed the within and foregoing Articles of Incorporation of TAMARACK 28, INCORPORATED, and severally acknowledged to me that they executed the same in triplicate.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year in this certificate first above written.

  
Notary Public for the State of Idaho  
Residing at Boise, Idaho.