

FILED COLLECTIVE

ARTICLES OF INCORPORATION OF SILVERSTONE SQUARE CONDOMINIUM ASSOCIATION, INC.

2006 DEC 27 PM 2:59

SECRETARY OF STATE STATE OF IDAHO

The undersigned, acting as incorporator of a corporation under the Idaho Nonprofit Corporation Act, adopts the following Articles of Incorporation for such corporation.

ARTICLE 1. NAME:

The name of the corporation shall be SILVERSTONE SQUARE CONDOMINIUM ASSOCIATION, INC. This corporation is a nonprofit corporation.

ARTICLE 2. DURATION:

The duration of this corporation shall be perpetual.

ARTICLE 3. PURPOSE AND POWERS:

The purposes for which the corporation is organized are to serve as the Management Body for the Silverstone Square Condominiums (hereinafter the "Property"); to engage in all such activities as are incidental or conducive to the attainment of the objectives of the corporation and any other activities which are permitted to be done by a nonprofit corporation under any laws that may now or hereafter be applicable or available to this corporation. Without limiting the foregoing, it is expressly provided hereby that:

- (a) The corporation shall exercise all of the powers and privileges and perform all of the duties and obligations of the corporation as set forth in the Condominium Declaration and Covenants, Conditions, and Restrictions for the Silverstone Square Condominiums (hereafter "Declaration") applicable to the Property and recorded or to be recorded in the Office of the Ada County Recorder, as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set out at length. Any capitalized term that is not defined herein shall have the meaning ascribed to it in the Declaration.
(b) The corporation shall fix, levy, collect and enforce payment by any lawful means, all charges or assessments, periodic or special, that are authorized to be made under the Declaration.

ARTICLE 4. MEMBERSHIP:

The Declarant, so long as Declarant is an Owner, and every Owner of a Unit shall be a member of the corporation. The foregoing is not intended to include persons or entities who hold an interest merely as security for the payment of an obligation. Membership shall be appurtenant to and may not be separated from the ownership of any Unit. Such ownership shall be the sole qualification for membership and shall automatically commence upon a person becoming such Owner and shall automatically terminate and lapse when such ownership in said property shall terminate or be transferred.

ARTICLE 5. VOTING RIGHTS:

IDAHO SECRETARY OF STATE 12/27/2006 05:00 CK: NONE CT: 143938 BH: 1021966 1 @ 38.00 = 38.00 INC NONP # 2

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The corporation shall have one class of voting membership. Each Owner shall be entitled to vote the percentage of ownership interest in the common areas appurtenant to his or her Unit(s), as such percentages are set forth in the Declaration, and amended from time to time.

**ARTICLE 6. REGISTERED OFFICE AND AGENT:**

The address of the initial registered office of this corporation is 9100 West Blackeagle Drive, Boise, Idaho 83709, and the name of its initial registered agent at such address is Christopher L. Anderson.

**ARTICLE 7. DIRECTORS:**

The number of directors of this corporation shall be fixed by the bylaws and may be increased or decreased from time to time in the manner specified therein. The initial board of directors shall consist of three (3) directors. The names and addresses of the persons who shall serve as directors until the first meeting of the members and until their successors are elected and qualify, or unless they resign or are removed, are:

Christopher L. Anderson	9100 West Blackeagle Drive Boise, ID 83709
Travis L. Anderson	9100 West Blackeagle Drive Boise, ID 83709
Michael A. Reich	9100 West Blackeagle Drive Boise, ID 83709

**ARTICLE 8. INCORPORATOR:**

The name and address of the incorporator are as follows:

Christopher L. Anderson  
9100 West Blackeagle Drive  
Boise, ID 83709

**ARTICLE 9. AMENDMENTS:**

These Articles may be amended on the same terms and conditions as amendments to the Declaration. No amendment which is inconsistent with the provisions of the Declaration shall be valid.

**ARTICLE 10. DISSOLUTION:**

Upon dissolution or final liquidation of the corporation, the assets of the corporation shall be dedicated to a public body or conveyed to a nonprofit organization with similar purposes.

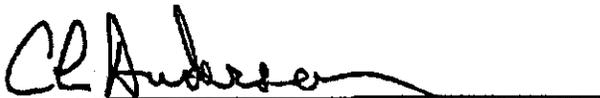
**ARTICLE 11. LIMITATION OF LIABILITY:**

A director of this corporation shall not be personally liable to this corporation or its members for monetary damages for breach of fiduciary duty as a director, except for liability (i) for acts or omissions

not in good faith or which involve intentional misconduct or a knowing violation of law, or (ii) for any transaction from which the director derived any improper personal benefit. If the Idaho Nonprofit Corporation Act (the "Act") is amended to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of this corporation shall be eliminated or limited to the fullest extent permitted by the Act as so amended. Any repeal or modification of this Article 11 by the members of the corporation shall not adversely affect any right or protection of a director of the corporation existing at the time of such repeal or modification.

**ARTICLE 12. CAPITALIZED TERMS:** Any capitalized terms which are not defined herein shall have the meanings ascribed to them in the Declaration.

EXECUTED effective as of the <sup>21<sup>st</sup></sup> day of December, 2006, by the undersigned incorporator.

  
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Christopher L. Anderson