

FILED EFFECTIVE

ARTICLES OF INCORPORATION
OF 2006 DEC -6 PM 12: 38
ASPEN CONDOMINIUM
OWNERS ASSOCIATION, INC. SECRETARY OF STATE
STATE OF IDAHO

IDAHO SECRETARY OF STATE
12/06/2006 05:00
CK: JUNE CT: 3934 BH: 1017842
12006.00 = 30.00 INC MONP # 2

KNOW ALL MEN BY THESE PRESENTS that Kevin P. Holt, being over 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: ASPEN 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 ASPEN CONDOMINIUMS ("Condominiums") located in Post Falls, Idaho more particularly described in the Declaration submitting Aspen 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:

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

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the Declaration;

(b) Fix, levy, collect, and enforce assessments and fines as set forth in the Declaration or Bylaws, in a fair and equitable fashion and secure the payment of assessments through liens upon real property as allowed under Idaho law;

(c) Pay all expenses and obligations incurred by the Association in the conduct of its business, including, without limitation, licenses, taxes or governmental charges levied or imposed against the Association's property;

(d) Acquire (by gift, purchase, or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, exchanges transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association;

(e) Make contracts and incur liabilities, borrow money and mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(f) Dedicate, sell, transfer, or grant easements over all or part of any of the Association's property to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members;

(g) Participate in mergers and consolidations with other nonprofit associations or corporations organized for the same purposes, or annex additional property to the Property managed by the Association;

(h) Litigate, mediate, or arbitrate any and/or all corporate rights and obligations specified in law and/or by the Articles and Bylaws of the Association and/or Declaration. This Association, in addition to other provisions, may provide for the qualification of members, the terms and conditions of admission, the time, mode, conditions and effect of expulsion or withdraw from the restoration of membership, admission fees, charges and assessments; and for reimbursement for services rendered to and expenses incurred on behalf of the Association by any member or officer of the Association, and such other rules and regulations are not repugnant to the laws of the State of Idaho; and

(i) Have and exercise any and all powers, rights, and privileges that a corporation organized under the Idaho Nonprofit Corporation Act law, as it exists now or hereafter.

ARTICLE 4 MEMBERS AND MEMBERSHIP

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

4.2. Membership. 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.

4.3. Transferred Membership. 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.

4.4. Voting Requirements. 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.

4.5. Limitation of Payment to Dissenting Member. 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>
1. George Henderson	2144 Bonita Ave. La Verne, CA 91750
2. George Henderson, III	2144 Bonita Ave. La Verne, CA 91750
3. James R. Henderson	2144 Bonita Ave. La Verne, CA 91750

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 Coeur d'Alene, Idaho 83815

ARTICLE 8
MAILING ADDRESS

The mailing address of the corporation shall be 2144 Bonita Ave. La Verne, CA 91750.

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.

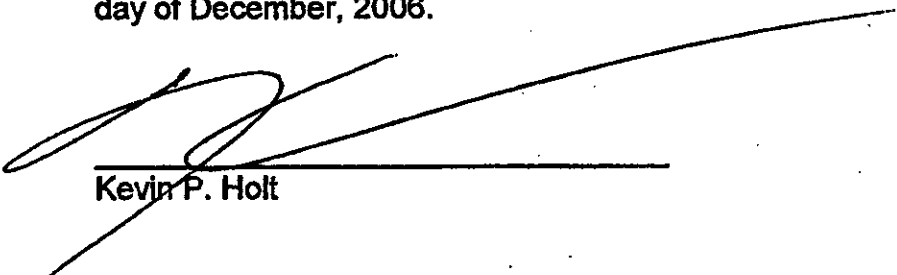
After all liabilities and obligations of the Association have been paid and discharged, all remaining property and assets of the Association shall be distributed to one or more organizations designated as follows:

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 6th day of December, 2006.



Kevin P. Holt

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