

ARTICLES OF INCORPORATION
OF
**PEBBLE CREEK TOWNHOME
OWNERS ASSOCIATION, INC.**
an Idaho Non-Profit Corporation

FILED EFFECTIVE

2004 MAR 29 PM 2: 25

SECRETARY OF STATE
STATE OF IDAHO

KNOW ALL MEN BY THESE PRESENTS:

That we, the undersigned, acting as the incorporators under the provisions of the Idaho Non-Profit Corporation Act, do hereby adopt the following Articles of Incorporation for such corporation.

1. **NAME:** The name of this corporation shall be:

PEBBLE CREEK TOWNHOME OWNERS ASSOCIATION, INC.,

and said corporation is and shall be a non-profit corporation.

2. **THE PURPOSE OF THE CORPORATION SHALL BE:**

2.1. To care for the improvements and maintenance of the property, buildings, improvements, and landscaping, including but not limited to: the exterior decoration and appearance of the buildings, fencing, mowing of lawns, and snow removal, in Pebble Creek Twin Homes, a project established under the provisions of Idaho Code Title 55, Chapter 15.

2.2. To aid and cooperate with the Owners of said Project in the enforcement of all conditions, covenants and restrictions on or appurtenant to their property.

2.3. Exercise any and all power that may be delegated to it from time to time by the Owners of said Project.

2.4. The Association shall not engage in politics or pursue any political purpose.

3. **POWERS:** Pursuant to the purposes of the Corporation, the Corporation is hereby authorized and empowered to do and act, and to carry on any business authorized by the Corporation and the State of Idaho, as necessary to compliment and augment the general purposes of the Corporation.

4. **EXISTENCE:** This Corporation shall have perpetual existence.

IDAHO SECRETARY OF STATE
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5. MEMBERSHIP:

5.1. Membership shall be composed of and restricted to persons or duly organized entities under the laws of the State of Idaho who own Units in Pebble Creek Twin Homes, pursuant to Idaho Code Title 55, Chapter 15, and in the City of Idaho Falls, hereinafter referred to as "The Project".

5.2. No Membership certificates shall be issued. "Member", as referred to herein, shall mean all the Owners of each Unit. If ownership of a Unit is held by one or more persons or entities, the multiple Owners of the Unit shall be deemed a single Owner or Member for purposes of voting in meetings of the Corporation. The voting power of each Unit shall be equal and each Member shall be entitled to cast one vote (per Unit owned) in any Owners Meetings.

5.3. Membership interests shall be transferred upon transfer or disposition of a Member's interest or ownership in and to a Unit. Membership qualifications shall be further delineated, described, and resolved by the Board of Managers.

5.4. If, following a hearing after due notice, the Board of Managers shall find that a Member has refused to or has not paid all sums due to the Corporation within thirty (30) days after demand for the same, it may suspend his rights as Member or terminate his Membership. On termination of such Membership in the Corporation all rights and interest of such Member in the Corporation shall cease.

5.5. A Member may not withdraw from Membership at any time unless the Project is terminated.

6. REGISTERED AGENT: The name of the initial registered agent and the location of the office of the Corporation are:

Robert W. Utterbeck
645 W 25th Street
Idaho Falls ID 83401

7. INCORPORATORS AND INITIAL DIRECTORS AND/OR MANAGERS: The management of the Corporation shall be carried out by a Board of Managers consisting of three (3) persons unless expanded by and as allowed by the By-Laws. The Incorporators and Initial Board of Managers are and shall be:

Robert W. Utterbeck
625 W 25th Street
Idaho Falls ID 83401

Incorporator and Manager

Robert S. Johannsen
298 Harvest Run
Idaho Falls, ID 83404

Incorporator and Manager

Irene Johannsen
298 Harvest Run
Idaho Falls, ID 83401

Incorporator and Manager

The Term of each Manager shall be as set forth in the By-Laws of the Corporation.


8. ASSESSMENTS: The Board of Managers shall determine the amount and method of payment of Assessments, in accordance with the By-Laws of the Corporation.


9. DISSOLUTION/LIQUIDATION: In the event of the dissolution and liquidation of this Corporation, to the extent allowed or permitted under applicable laws, the property and assets of the Corporation shall be, as determined by the Board of Managers, distributed to or sold and the proceeds of such sales distributed to any other corporation(s) organized and operating for the same purposes for which the Corporation is organized and operating. In the event no other corporation is so qualified, the proceeds shall be distributed prorata one-twelfth (1/12th) each, to the Members of the Corporation.

IN WITNESS WHEREOF, the undersigned here executed these Articles of Incorporation in duplicate and certify to the truth of the facts herein.

Dated: March 17, 2004


Robert W. Utterbeck


Robert S. Johannsen


Irene Johannsen

STATE OF IDAHO

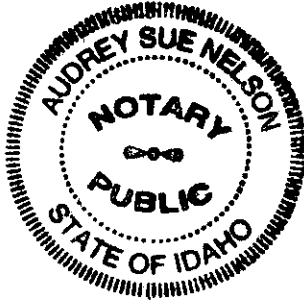
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) SS.

COUNTY OF BONNEVILLE

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On March 17, 2004, before me, the undersigned, personally appeared Robert W. Utterbeck, Robert S. Johannsen and Irene Johannsen known or identified to me to be the persons whose names are subscribed to the within instrument, and acknowledged to me that he executed the same.

(SEAL)



Audrey Sue Nelson
NOTARY FOR THE STATE OF Idaho
Commission Expires: 09/18/08