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# State of Idaho

## Department of State

### CERTIFICATE OF INCORPORATION OF

#### DANSKIN PROPERTIES ASSOCIATION INCORPORATED

I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, hereby certify that duplicate originals of Articles of Incorporation for the incorporation of DANSKIN PROPERTIES ASSOCIATION INCORPORATED duly signed pursuant to the provisions of the Idaho Nonprofit Corporation Act, have been received in this office and are found to conform to law.

ACCORDINGLY and by virtue of the authority vested in me by law, I issue this Certificate of Incorporation and attach hereto a duplicate original of the Articles of Incorporation.

Dated: June 17, 1992



*Pete T. Cenarrusa*  
SECRETARY OF STATE

By *Valerie Flint*

ARTICLES OF INCORPORATION  
OF  
DANSKIN PROPERTIES ASSOCIATION INCORPORATED

JUN 17 10 03 AM '92  
SECRETARY OF STATE

The undersigned, acting as incorporators of a corporation under the Idaho Non-Profit Corporation Act, adopt the following Articles of Incorporation for such corporation:

ARTICLE I

The name of the corporation is DANSKIN PROPERTIES ASSOCIATION INCORPORATED hereinafter called the "Corporation".

ARTICLE II

The principal office of the Corporation is located at 605 West Franklin Street, Boise, Idaho.

ARTICLE III

PURPOSE AND POWERS OF THE CORPORATION

The purpose of this Corporation shall be to provide for the maintenance of the private roads and the operation, maintenance and control of the community water system for lots in Danskin Properties subdivision in Elmore, County, Idaho, and to promote the health, safety and welfare of the members hereof, and for this purpose to:

(a) Exercise all of the powers and privileges and to perform all of the duties and obligations of the Corporation as set forth in that certain Declaration of Covenants, Conditions and Restrictions, including any addenda thereto, hereinafter called the "Declaration", applicable to the property, recorded or to be recorded in the office of the County Recorder of Elmore County, Idaho and as the same may be amended from time to time as therein provided, said Declaration being attached hereto and incorporated herein as if set forth at length.

(b) Promulgate, upon a two-thirds (2/3) affirmative vote of the Board of Directors, rules and regulations regarding participation in the Corporation, fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Corporation, including all licenses, taxes or governmental charges levied or imposed against the property of the Corporation;

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

(d) Borrow money, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred, subject to those restrictions contained in the Declaration and any amendments thereto;

(e) Dedicate, sell or transfer all or any part of the Corporation's property to any other non-profit corporation, public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the stockholders, subject to those restrictions contained in the Declaration and any amendments thereto;

(f) Participate in mergers and consolidations with other non-profit corporations organized for the same purposes, subject to those restrictions contained in the Declaration and any amendments thereto; and,

(g) Have and to exercise any and all powers, rights and privileges which a corporation organized under the Non-Profit Corporation Law of the State of Idaho by law may now or hereafter have or exercise.

#### ARTICLE IV

##### MEMBERS

Every person or entity who is a record owner (including contract sellers) of a fee or an undivided fee interest in any designated lot shall, by virtue of such ownership, be a member of the Corporation. If more than one person or entity holds such

interest in any lot, such persons shall share one membership, provided, however, that if two (2) dwelling units are constructed on any lot the owner of each dwelling unit shall be a member. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any such lot. Such ownership shall be the sole qualification for membership and shall automatically commence upon a person or entity becoming such owner and shall automatically terminate and lapse when such ownership in said property shall terminate or be transferred. The Corporation shall maintain a membership list and may require written proof of any members' lot ownership interest.

#### ARTICLE V

The Association shall initially have two classes of voting membership:

Class A. Class A Members shall be all Owners with exception to the Declarant and shall be entitled to one vote for each Lot or Unit owned. When more than one person holds an interest in any Lot or Unit, all such persons shall be members. The vote for such Lot or Unit shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any lot or unit.

Class B. The Class B member(s) shall be the Declarant and shall be entitled to (3) votes for each Lot or Unit owned. The Class B membership shall cease and be converted to Class A membership upon either of the following events, whichever occurs earlier:

(a) When the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership, or,

(b) On December 31, 1993.

Each member shall be entitled to vote as provided herein for each lot for which they are the record title holder and the vote for such lot shall be exercised as they among themselves determine. In no event shall more than one vote be case with respect to any lot, except for Class B members. Voting by proxy shall be permitted; provided, however, that proxies shall not be valid for a period in excess of eleven (11) months from their date of execution and shall automatically terminate if the grantor of the proxy ceases to be a member of the Corporation.

## ARTICLE VI

### BOARD OF DIRECTORS

The affairs of the Corporation shall be managed by a Board of at least three (3) Directors, all of whom shall be members of the Corporation, at meetings duly held pursuant to the By-Laws, The initial Board of Director, and their addresses shall be:

James Underwood      Indian Creek Road      Boise, Idaho 83706  
Mayfield Stage

Darla Underwood      Indian Creek Road      Boise, Idaho 83706  
Mayfield Stage

Carl S. Agenbroad      1309 Tetonia Drive      Boise, Idaho 83705

Mr. James S. Underwood, Jr., whose address is Indian Creek Road, Mayfield Stage, Boise, Idaho is appointed initial registered agent of the Corporation.

## ARTICLE VII

### DISSOLUTION

The Corporation may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of the members, provided, however, that the corporation may not be dissolved unless its functions are assumed by another entity. Upon dissolution of the corporation, other than incident to a merger or consolidation, the assets of the corporation shall be dedicated to an appropriate non-profit corporation, public utility or public agency to be used for purposes similar to those for which the Corporation was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization to be devoted to such similar purposes. No part of the assets of such dissolution shall inure to the benefit of any member.

ARTICLE VIII

DURATION

The Corporation shall exist perpetually.

ARTICLE IX

The names and post office addresses of each of the incorporators are:

<u>Name</u>	<u>Address</u>
James Underwood	Indian Creek Road      Boise, Idaho 83706 Mayfield Stage
Darla Underwood	Indian Creek Road      Boise, Idaho 83706 Mayfield Stage
Carl S. Agenbroad	1309 Tetonia Drive      Boise, Idaho 83705

DATED this 17<sup>th</sup> day of June, 1992.

  
James S. Underwood, Jr.

  
Darla G. Underwood

  
Carl S. Agenbroad

STATE OF IDAHO     )  
                          ) ss.  
County of Ada     )

On this 17<sup>th</sup> day of June, 1992, before me, the undersigned, a notary public in and for said State, personally appeared, James S. Underwood, Jr., Darla G. Underwood and Carl S. Agenbroad, known to me to be the persons whose names are subscribed to the foregoing instrument and acknowledged to me that they executed the same.

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

Suzanne M. Cover  
Notary Public for Idaho  
Residing at: Boise, ID  
My Commission expires 6-28-96