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SECRETARY OF STATE  
STATE OF IDAHO

ARTICLES OF INCORPORATION  
OF  
MAHOGANY BUSINESS PARK ASSOCIATION, INC.

IDAHO SECRETARY OF STATE

06/13/2001 09:00  
CX: 3183 CT: 3428 IN: 402473

1 @ 30.00 = 30.00 INC MWP # 2

C139431

**KNOW ALL PERSONS BY THESE PRESENTS:**

The undersigned, for the purpose of forming a nonprofit corporation under the laws of the State of Idaho do hereby certify, declare and adopt the following Articles of Incorporation:

**ARTICLE 1: NAME:** The name of the corporation shall be **MAHOGANY BUSINESS PARK ASSOCIATION, INC.** (hereinafter, the "Corporation" or "Association").

**ARTICLE 2: TERM:** The period of existence and duration of the life of this Corporation shall be perpetual.

**ARTICLE 3: NONPROFIT:** This Corporation shall be a nonprofit, membership corporation.

**ARTICLE 4: REGISTERED AGENT:** The location and street address of the initial registered office of this Corporation shall be 9479 North Winterwood Lane, Boise, Idaho 83703. Bruce Murdoch is hereby appointed the initial registered agent of the Corporation at such address.

**ARTICLE 5: PURPOSE AND POWERS OF THE ASSOCIATION:** T h i s Corporation does not contemplate pecuniary gain or profit to the Members. The specific purposes for which the Corporation is formed are to provide for certain regulations of the use, management, maintenance, preservation and architectural control of the Building Lots and Common Areas located in Streeper Subdivision (commonly known as Mahogany Business Park) according to the plat thereof recorded or to be recorded in the official records of Ada County, Idaho.

The Building Lots and Common Areas are a portion of the Property covered by the Declaration of Covenants, Conditions and Restrictions ("Declaration" or "CC&R's") for the Subdivision recorded or to be recorded in the official records of Ada County, Idaho. The Corporation shall have all powers under the laws of the State of Idaho and granted in the CC&R's, including, but not limited to, the following:

(A) Exercise all of the powers and privileges and to perform all of the duties and obligations of the Corporation as set forth in the Declaration as amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length;

(B) Fix, levy, collect and enforce payment by any lawful means all charges or assessments pursuant to the terms of the Declaration and 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, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Corporation under the limitations imposed by the Declaration;

(D) Borrow money, and pledge or hypothecate any or all of its personal property of the Corporation as security for money borrowed or debts incurred;

(E) Have and exercise any and all powers, rights and privileges which a corporation organized under the Idaho Nonprofit Corporation Act may by law now or hereafter have or exercise, including the annexation of subsequent phases of the subdivision subject only to limitations contained in the By-Laws and the Declaration and the amendments and supplements thereto.

**ARTICLE 6: MEMBERSHIP:** Every person or entity holding any fee simple interest of record to a Building Lot, including sellers under executory contracts of sale, but excluding those having such interest merely as security for the performance of an obligation, shall be a Member of the Corporation. Membership shall be appurtenant to and may not be separated from ownership of any Building Lot. Members of the Corporation must be and remain Owners of Building Lots.

**ARTICLE 7: VOTING RIGHTS:** The Corporation shall have two classes of voting membership:

(A) Class A. The Class A Members shall be all Owners of Building Lots within the Subdivision, with the exception of Declarant, and shall be entitled to one vote for each Building Lot owned. When more than one person holds an interest in any Building Lot, all such persons shall be Members, but in no event shall more than one vote be cast with respect to any one Building Lot.

(B) Class B. The Grantor shall be known as the Class B Member, and shall be entitled to eleven (11) votes for each Building Lot owned by Grantor. The Class B Member shall convert to a Class A Member on the happening of either of the following events, whichever occurs earlier: (i) when all Lots have been transferred by Declarant; or (ii) on December 31, 2007.

**ARTICLE 8: BOARD OF DIRECTORS:** The affairs of this Corporation shall be managed by a Board of three (3) Directors, who need not be Members of the Association. The number of Directors may be changed by amendment of the By-Laws of the Corporation, but in no event shall the number be less than three (3). The names and addresses of the persons who are to act in the capacity of Directors until the selection of their successors are: Stephen Murdoch, Bruce Murdoch, Thyne Murdoch whose collective address shall be: 9479 North Winterwood Lane, Boise, Idaho 83703.

**ARTICLE 9: ASSESSMENTS:** Each Class A Member shall be liable for the payment of Assessments and other charges as provided for in the Declaration.

**ARTICLE 10: BY-LAWS:** The By-Laws of this Corporation may be altered, amended, or new By-Laws adopted at any regular meeting, or any special meeting of the Corporation called for that purpose, by the affirmative votes of two-thirds (2/3) of the total votes allowed to be cast when a forum is present.

**ARTICLE 11: DISSOLUTION:** This Corporation may only be dissolved with the approval of the City of Boise and the vote of all of the Members.

**ARTICLE 12: AMENDMENTS:** Amendment of these Articles of Incorporation may be made at any regular meeting, or any special meeting of the Corporation called for that purpose, by the affirmative votes of not less than two-thirds (2/3) of the total votes in the Association except the amendment of the dissolution provision which would require affirmative votes of all of the Members.

**ARTICLE 13: INCORPORATOR:** The incorporator of the corporation shall be: Bruce Murdoch whose address is 9479 North Winterwood Lane, Boise, Idaho 83703.

IN WITNESS WHEREOF, I have hereunto set my hand and seal in duplicate this 22 day of MAY, 2001.



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Incorporator