

2015 OCT 19 PM 1:24

SECRETARY OF STATE
STATE OF IDAHO

ARTICLES OF INCORPORATION
OF

VILLAGEOAK COTTAGE LOTS LOCAL ASSOCIATION, INC.

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 Villageoak Cottage Lots Local 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 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 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 Article VI of the Master Declaration of Covenants, Conditions and Restrictions for Villageoak Subdivision and 36 Oak Homeowners Association (hereinafter "Declaration") recorded in the Office of the Ada County Recorder as Instrument No. 2015-019367, as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set out at length.

ARTICLE 4. MEMBERSHIP: Every person or entity who is a record owner of a fee or undivided fee interest in any of Lots 20 through 25, Block 1, Villageoak Subdivision according to the official plat thereof, records of Ada County, Idaho, shall be a member of the corporation. The foregoing is not intended to include persons or entities holding 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.

ARTICLE 5. VOTING RIGHTS: Voting rights of the members shall be as specified in the Article VI of Declaration.

ARTICLE 6. REGISTERED OFFICE AND AGENT: The address of the initial registered office of this corporation is 3380 W. Americana Terrace, Suite 120, Boise, Idaho 83706, and the name of its initial registered agent at such address is Bud Compher.

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

C 207521

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:

Bud Compher 3380 W. Americana Terrace, Suite 120
Boise, Idaho 83706

Chris Stroh 3380 W. Americana Terrace, Suite 120
Boise, Idaho 83706

Rita Beedle 3380 W. Americana Terrace, Suite 120
Boise, Idaho 83706

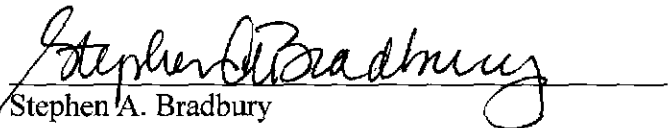
ARTICLE 8. INCORPORATOR: The name and address of the incorporator are as follows:

Stephen A. Bradbury 1015 W. Hays Street, Boise, ID 83702

ARTICLE 9. 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 10. 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 any breach of the director's duty of loyalty to this corporation or its members, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, or (iii) 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.

EXECUTED this 19th day of October, 2015, by the undersigned incorporator.


Stephen A. Bradbury

IDAHO SECRETARY OF STATE
10/19/2015 05:00
CK: 6134 CT: 177922 BH: 1496809
1@ 30.00 = 30.00 INC NONP #2