

**ARTICLES OF INCORPORATION  
OF  
BELOW THE 45<sup>th</sup> CONDOMINIUM OWNERS ASSOCIATION, INC.  
A NONPROFIT CORPORATION**

**FILED EFFECTIVE**

2007 MAR 26 PM 2:09

SECRETARY OF STATE  
STATE OF IDAHO

The undersigned, acting as the incorporator of a corporation under, and pursuant to the Idaho Nonprofit Corporation Act, Chapter 3, Title 30, Idaho Code (Act) adopts the following Articles of Incorporation for the Corporation

**ARTICLE ONE  
NAME**

The name of the corporation shall be Below the 45<sup>th</sup> Condominium Owners Association, Inc.

**ARTICLE TWO  
NON-PROFIT STATUS**

This corporation shall be a nonprofit corporation.

**ARTICLE THREE  
DURATION**

The period of this corporation shall be perpetual.

**ARTICLE FOUR  
PURPOSES**

The purposes for which this corporation is organized are as follows:

(A) To perform the functions and provide service as set forth in the Condominium Declaration for Below the 45<sup>th</sup> Condominiums, located in Adams County, Idaho, hereinafter referred to as the "Declaration."

(B) To be operated exclusively for the above-stated purposes and for other non-profit purposes within the meaning of Section 528 of the Internal Revenue Code of 1986, as amended from time to time.

(C) To exercise all powers granted by law necessary and proper to carry out the above-stated purposes, including but not limited to the power to accept donations of money, property, whether real or personal, or any other thing of value. Nothing herein contained shall be deemed to authorize or permit the Corporation to carry on any business for profit, to exercise any power, or to do any act that a corporation formed under the Act, or any amendment thereto or substitute therefor, may not at that time lawfully carry on or do.

IDAHO SECRETARY OF STATE  
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**ARTICLE FIVE  
NON-STOCK CORPORATION**

This corporation shall be non-stock, and no dividends or pecuniary profits shall be declared or paid to its members.

**ARTICLE SIX  
MEMBERS**

The corporation shall have one (1) class of membership in accordance with the Condominium Declaration and Corporate Bylaws.

**ARTICLE SEVEN  
REGISTERED AGENT AND OFFICE**

The street address of the initial registered office of the corporation shall be 802 N 3<sup>rd</sup> Street, First Floor, McCall, Idaho, 83638. The mailing address for the registered office is PO Box 2569, McCall, Idaho 83638. The name of the corporation's initial registered agent at such address is Lance Daniels.

**ARTICLE EIGHT  
DIRECTORS**

The affairs of the Corporation shall be managed by its Board of Directors. The Board of Directors shall consist of not less than three (3) nor more than five (5) individuals. Other than the Directors constituting the initial Board of Directors, who are designated in these Articles, the Directors shall be elected by the membership or appointed by the existing Directors in the manner and for the term provided in the Bylaws of the Corporation.

The names and street addresses of the persons constituting the initial Board of Directors are:

<u>NAME</u>	<u>ADDRESS</u>
Nicholas Brown	PO Box 2569 McCall, Idaho 83638
Lance Daniels	PO Box 2569 McCall, Idaho 83638
Matthew Deren	PO Box 2569 McCall, Idaho 83638

## **ARTICLE NINE LIMITATIONS**

No part of the net earnings or the assets of the Corporation shall inure to the benefit of, or be distributable to, its members, directors, officers, or other private persons except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article Four hereof. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislations, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of these articles, the Corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from federal income tax under Section 528 of the Internal Revenue Code of 1986, as amended from time to time.

## **ARTICLE TEN DISTRIBUTION ON DISSOLUTION**

Upon dissolution of the Corporation, the Board of Directors shall, after paying or making provision for payment of liabilities of the Corporation, distribute all the assets of the Corporation consistent with the purposes of the Corporation, to such organization or organizations as shall at the time qualify as exempt organizations under Section 528 of the Internal Revenue Code of 1986, as amended from time to time, in such manner as the Board of Directors shall determine. Any such assets not so distributed shall be distributed by the district court of the county in which the principal office of the Corporation is then located, exclusively for such purposes or to such organizations, as such court shall determine to be consistent with the purposes of the Corporation.

## **ARTICLE ELEVEN INCORPORATOR**

The name and mailing address of the incorporator is Lance Daniels, PO Box 2569, McCall, Idaho 83638.

## **ARTICLE TWELVE BYLAWS**

Provisions for the regulation of the internal affairs of the Corporation shall be set forth in the Bylaws.

## **ARTICLE THIRTEEN AMENDMENT**

These Articles of Incorporation may be altered, amended, or repealed and a new set of Articles adopted by a two-thirds (2/3) majority vote of the Board of Directors except that any

amendment of these Articles which would alter, amend or modify the provisions of Section 6 herein shall require a vote of three-fourths (3/4) of the membership present or represented by valid proxy at a properly scheduled meeting at which a quorum is present. At least ten (10) days' prior written notice setting forth a proposed action and time and place of meeting shall be given to all Directors, or in the case of an amendment requiring membership approval, to all members.

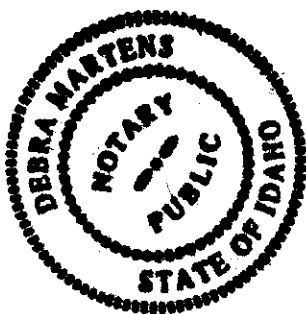
DATED this 22 day of March, 2007.

By: [Signature]  
Lance Daniels, Incorporator

STATE OF IDAHO, )  
(ss.  
County of Valley )

On this 22nd day of March, 2007, before me, Debra Martens  
a Notary Public in and for said State, personally appeared **Lance Daniels**, known or identified to be to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same.

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



[Signature]  
NOTARY PUBLIC FOR IDAHO  
My Commission Expires: 6/1/2008