

B0079-2658 01/25/2019 1:49 PM Received by ID Secretary of State Lawrence Denney

ARTICLES OF INCORPORATION

OF

**LAKE VIEW SUBDIVISION HOMEOWNERS ASSOCIATION, INC.
A NONPROFIT CORPORATION**

For Office Use Only
-FILED-
File #: 0003415186
Date Filed: 1/25/2019 1:49:00 PM

The undersigned, in order to form a nonprofit corporation under the provisions of Title 30, Chapter 30 of the Idaho Code, hereby adopts and certifies the following articles of incorporation:

Article I – Name

The name of this corporation is Lake View Subdivision Homeowner's Association, Inc. (hereinafter, the "Corporation").

Article II – Membership

The Corporation is a nonprofit, membership corporation.

Article III – Registered Agent

The street address of the registered office of this Corporation in the State of Idaho is 1166 Eastland Dr. N., Ste. B, Twin Falls, ID 83301. The name of its registered agent at such address is Jared Hunt.

Article IV – Incorporator

The name and mailing address of the incorporator is:

Jared Hunt
1166 Eastland Dr. N., Ste. B
Twin Falls, ID 83301

Article V – Mailing Address

The mailing address of the Corporation is 1166 Eastland Dr. N., Ste. B, Twin Falls, ID 83301.

Article VII – Purpose

The Corporation does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which the Corporation is formed are to provide for certain regulations in connection with the development of the property (the "Property") subject to the Declaration of Covenants, Conditions and Restrictions of Lake View Subdivision recorded or to

be recorded in the official records of Minidoka County, Idaho (the "Declaration"); and to promote the health, safety and welfare of the residents within the Property by exercising those powers granted by the Idaho Nonprofit Corporation Act, these Articles, the by-laws of the Corporation, the Declaration and the amendments or supplements thereto, including the power to collect assessments from members and to secure any such assessments by a lien upon real property to which membership rights are appurtenant.

Article VII – Duration

The Corporation shall have a perpetual duration.

Article VIII– Members

Each record owner, whether persons or entities, holding fee simple interest of record to a lot which is part of the Property (including sellers under executory contracts for sale, but excluding those having such interest merely as security for the performance of any obligation) shall be a member of the Corporation. There shall be one (1) membership in the Corporation for each lot located in the Property. Membership shall be appurtenant to and may not be separated from ownership of any lot located in the Property.

Article IX – Voting Rights

(a). *Class A Members.* The "Class A Members" shall be all owners of Lots, with the exception of the Declarant (during the period when the Declarant is a Class B Member). Each Class A member shall be entitled to one (1) vote for each Lot owned. When more than one (1) person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they determine, but in no event shall more than one (1) vote be cast with respect to any Lot.

(b). *Class B Member.* The "Class B Member" shall be the Declarant, who shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be automatically converted to Class A memberships (one (1) Class A membership for each Lot owned) when the total votes outstanding in Class A memberships equal the total votes outstanding in the Class B membership.

For purposes of these Articles, the terms "Lot" and "Declarant" shall have the meanings set forth in the Declaration.

Article X – Board of Directors

The board of directors shall consist of no fewer than three (3) people. The names and addresses of the initial directors are:

Jared Hunt
1166 Eastland Dr. N., Ste. B
Twin Falls, ID 83301

Mona Barajas
1166 Eastland Dr. N., Ste. B
Twin Falls, ID 83301

Chandra Walgamott
1166 Eastland Dr. N., Ste. B
Twin Falls, ID 83301

Article XI – By-Laws

In furtherance and not in limitation of the power conferred upon the board of directors by law, the board of directors shall have the power to make, adopt, alter, amend and repeal from time to time by-laws of the Corporation, subject to the right of the members entitled to vote with respect thereto to alter and repeal by-laws made by the board of directors.

Article XII – Assessments

Each Member shall be liable for payment of assessments as set forth in the Declaration or the by-laws of the Corporation.

Article XIII – Limitation of Liability

A director or officer of the Corporation shall not be liable to the Corporation or its members for monetary damages for any action taken, or any failure to take any action, as a director or officer, except to the extent that exculpation from liability is not permitted under the law of the State of Idaho as in effect at the time such liability is determined. No amendment or repeal of this Article XIII shall apply to or have any effect on the liability or alleged liability of any director or officer of the Corporation for or with respect to any acts or omissions of such director or officer occurring prior to such amendment or repeal.

Article XIV – Indemnification

The Corporation shall, to the maximum extent permitted from time to time under the law of the State of Idaho, indemnify and upon request advance expenses to any person who is or was a party or is threatened to be made a party to any threatened, pending or completed proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such person is or was or has agreed to be a director or officer of the Corporation or while a director or officer is or was serving at the request of the Corporation as a director, officer, partner, trustee, employee or agent of any corporation, partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, against judgments, settlements, penalties, fines, including any excise tax assessed with respect to any employee benefit plan, and reasonable fees and expenses (including attorney's fees and expenses) incurred with respect to the investigation, preparation to defend or defense of such proceeding; *provided, however*, that indemnification under this Article XIV shall be available only if (i) the director or officer, at the time of such act or omission, determined in good faith that his or her course of conduct was in, or not opposed to,

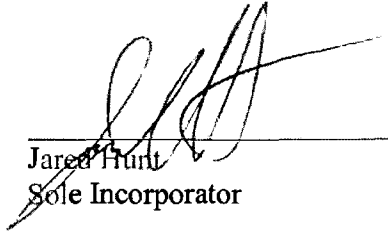
the best interest of the Corporation and (ii) the act or omission did not constitute fraud, gross negligence or willful misconduct; and *provided, further*, that the foregoing shall not require the Corporation to indemnify or advance expenses to any person in connection with any action, suit, proceeding, claim or counterclaim initiated by or on behalf of such person. Such indemnification shall not be exclusive of other indemnification rights arising under any by-law, agreement, vote of directors or members or otherwise and shall inure to the benefit of the heirs and legal representatives of such person. Any person seeking indemnification under this Article XIV shall be deemed to have met the standard of conduct required for such indemnification unless the contrary shall be established. Any repeal or modification of this Article XIV shall not adversely affect any right or protection of a director or officer of the Corporation with respect to any acts or omissions of such director or officer occurring prior to such repeal or modification.

Article XV – Dissolution

Upon the dissolution of the Corporation, assets shall be distributed for one or more exempt purposes, or to one or more political subdivision of the State of Idaho or other organizations qualified as exempt organizations, within the meaning of section 501(c)(3) of the Internal Revenue Code or the corresponding section of any future federal tax code.

[The remainder of this page has been left intentionally blank.]

THE UNDERSIGNED, as the sole incorporator named above, hereby adopts and certifies the articles stated above as of January 22, 2019.



Jared Hunt
Sole Incorporator