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SECRETARY OF STATE  
STATE OF IDAHO

**ARTICLES OF INCORPORATION  
OF  
EDGEWOOD LANE HOMEOWNERS, LTD.**

The following Articles of Incorporation are hereby adopted pursuant to the Idaho Nonprofit Corporation Act, Chapter 3, Title 30, Idaho Code, by two incorporators, both of whom are citizens of the United States:

1. **Name.** The name of the corporation is:

**Edgewood Lane Homeowners, Ltd.**

2. **Duration.** The corporation shall have perpetual duration.

3. **Purposes.** The corporation is formed exclusively as a Homeowners Association, and specifically a residential Real Estate Management Association, for those persons now or hereafter owning residential lots in the subdivision in Teton County, Idaho, known as Edgewood Estates, according to the Plat thereof recorded in the records of Teton County, Idaho on March 3, 1981, as Instrument No. 87211. A Declaration of Covenants, Conditions and Restrictions, in connection with the plat, was recorded on March 3, 1981 as Instrument No. 87212, records of Teton County, Idaho. Corporation shall operate as an organization exempt from income taxes in accordance with the requirements of Internal Revenue Code § 528, applying to a Real Estate Management Association, as now existing and as hereafter amended. Specific requirements for the corporation are that:

A. The corporation is organized and operated to provide for the acquisition, construction, management, maintenance, and care of the common property in the subdivision owned by the corporation, which specifically includes Lot 1, Block 3; Edgewood Lane and Path Easement, subject to the rights, if any, of Teton County, Idaho, therein; irrigation wells, cistern and domestic water system serving the subdivision, with

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primitive road accessing the wells and cistern; and utility easements serving the subdivision.

B. Each of the twenty-one platted lots in the subdivision may only be sold for and used by owners for improvement and use as a single family residence, including uses incidental thereto, as provided in the protective covenants in the recorded Declaration.

C. To amend and enforce protective covenants which shall restrict and control uses of and maintenance of the property, including individual platted lots owned by homeowners in the subdivision, and the common properties owned by the corporation.

D. To function, through its Board of Directors, or by vote of its Members, as an Architectural Control Committee, or to designate three Members as such Committee.

**4. No Capital Stock.** The corporation shall have no capital stock.

**5. Members, Voting and Dissolution.** This is a non-profit membership corporation.

A. There are twenty-one residential lots in the subdivision with one Member for each lot.

B. The owner of a lot is automatically a Member of Corporation with one vote for that lot.

C. When lot ownership is changed, the Member is automatically changed to the new owner.

D. The owner of a lot may include multiple persons. These persons shall decide how the one vote for that lot and its companion Member will be exercised.

E. There are presently nineteen owners each owning one lot and one owner who owns two adjoining lots. This represents a total of twenty-one Members.

F. Each Member has one-vote for the one lot owned on all corporate questions.

G. On dissolution, net assets will be distributed equally to the Members.

**6. Successor to Association.** This corporation is a successor to an existing non-profit unincorporated homeowners association known as Edgewood Estates Homeowners Association ("Homeowners Association").

**A.** The Homeowners Association was successor to Edgewood Estates Homeowners Association, Inc., incorporated on March 15, 1983 and thereafter forfeited; and Edgewood Estates Association, Inc., incorporated on July 10, 1990 and thereafter forfeited.

**B.** The Homeowners Association has continually functioned as such, governed by the recorded Declaration, the recorded Plat, Articles of Incorporation and the By-Laws of the forfeited corporations, and applicable law.

**C.** The director and officers shown herein as officers and directors of this Corporation were elected as such by the Homeowners Association on July 29, 2006 and will continue to serve until assets and liabilities of the Homeowners Association are transferred to and assumed by this Corporation.

**7. Assessments.** Each Member shall become liable to Corporation for dues, assessments and fees. Assessments therefore shall be made at least annually, on a per lot equal basis, as determined by the Board of Directors or the Members, to provide funds for the exempt functions of the Corporation. Assessments for each lot shall be owed by the Member who owns the Lot at the time assessed and shall be a lien against the lot to secure payment of the assessment.

**8. Registered Agent and Office.** The name of the initial registered agent, the mailing address and the physical address of the initial registered office of the corporation, are:

Sharlene Milligan  
P. O. Box 380  
Victor, Idaho 83455

928 Edgewood Lane  
Victor, Idaho 83455

**9. Directors.** The initial Board of Directors shall consist of five directors whose names and addresses are as follows:

**Van Allen**  
924 Edgewood Lane  
Victor, Idaho 83455

**Andrei Moskowitz**  
P. O. Box 26  
Victor, Idaho 83455

**Matthew MacMillan**  
P. O. Box 211  
Victor, Idaho 83455

**Larry Christensen**  
946 Edgewood Lane  
Victor, Idaho 83455

**Lorna Miller**  
926 Edgewood Lane  
Victor, Idaho 83455

Directors shall be selected from among Members. The Members may, from time to time, increase or decrease the number of Directors, within the applicable statutory requirement, which in Idaho Code § 30-3-65 now requires a minimum of three Directors.

**10. Officers.** Corporation shall have a President, Vice-President, and Secretary and Treasurer to be elected at the annual meeting of the Members. The following officers currently serve in the Homeowners Association and shall continue to serve in the Corporation until the next meeting of the Members.

Van Allen, President  
Andrei Moskowitz, Vice President  
Sharlene Milligan, Secretary-Treasurer.

**11. Incorporators.** The names and addresses of the incorporators are:

**Tom Milligan**  
928 Edgewood  
Victor, Idaho 83455

**Sharlene Milligan**  
928 Edgewood  
Victor, Idaho 83455

The incorporators are the owners of Lot 2, Block 2 of Edgewood Estates and thus shall be a Member of Corporation on filing of these Articles. They occupy as their residence a home on the lot owned by them.

**12. Net Earnings.** No part of the net earnings of the corporation shall inure (other than by acquiring, constructing, or providing management, maintenance, and care of the corporation property, and other than by a rebate of excess membership dues, fees, or assessments) to the benefit of any private member, director, officer, or individual. The corporation shall be authorized and empowered to pay reasonable compensation for services rendered to corporation for exempt functions and to make payments and distributions in furtherance of the exempt purposes of corporation.

**13. Restrictions and Requirements.** The following restrictions and requirements apply:

A. Sixty per cent (60%) or more of the gross income of corporation for a taxable year must consist solely of amounts received as membership dues, fees or assessments from owners of residences or residential lots in the subdivision.

B. Ninety per cent (90%) or more of the expenditures of corporation for a taxable year must be for the acquisition, construction, management, maintenance, and care of corporation property.

C. Corporation property shall be construed to include residential lots only for the following purposes and under the specified conditions:

[1] Only for the enforcement of protective covenants in the Declaration as to exterior appearance of residences, and conditions of lots and other buildings on lots, and compliance with restrictions on uses of lots, which enforcement may include corrective repairs or maintenance and expenses to enforce use restrictions, charged to a lot owner in default;

[2] Reimbursement shall be sought against the offending lot owner; and

[3] There shall be a pro rata (equal by lots) mandatory assessment (at least once a year) on all members for the expenses, less recovery against offending lot owners, for such purposes.

D. Corporation, by its officers, shall elect for each taxable year to have Internal Revenue Code § 528 apply to corporation for that year.

14. **By-Laws.** The Members of the Corporation may but are not obligated to adopt By-Laws. Unless and until By-Laws are adopted these Articles of Incorporation, the recorded Declaration and the recorded Plat, along with applicable law, shall govern the operation of the Corporation.

15. **Indemnity.** The Corporation shall indemnify its officers and directors as to all matters to which it may indemnify them against liability under Idaho Code § 30-1-851.

DATED: September 7, 2006

*Tom Milligan*  
Tom Milligan

*Sharlene Milligan*  
Sharlene Milligan

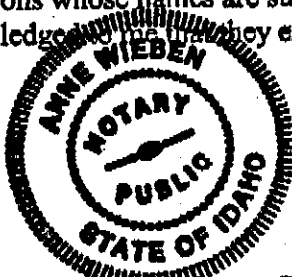
**Acknowledgment**

STATE OF IDAHO )

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County of Madison. )

On this 7<sup>th</sup> day of September, 2006, before me, the undersigned, a Notary Public in and for said State, personally appeared Tom Milligan and Sharlene Milligan, known to me to be the persons whose names are subscribed to the within Articles of Incorporation and acknowledged that they executed the same.



*Anne Wieben*  
Notary Public for Idaho  
Residing at Rigby  
My commission expires: 7/27/2007