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**2018 JUN 29 PM 2:51**

**ARTICLES OF INCORPORATION OF  
GRAYWOODS ESTATES NEIGHBORHOOD ASSOCIATION, INC.**

**SECRETARY OF STATE  
STATE OF IDAHO**

The undersigned, for the purpose of forming a non-profit corporation under the laws of the State of Idaho in compliance with the provisions of Title 30, Chapter 3, Idaho Code, does hereby certify, declare and adopt the following Articles of Incorporation.

**ARTICLE I  
NAME**

The name of the corporation shall be **GRAYWOODS ESTATES NEIGHBORHOOD ASSOCIATION, INC.** (hereinafter "Corporation").

**ARTICLE II  
NON-PROFIT**

The Corporation shall be a non-profit, membership corporation

**ARTICLE III  
TERM**

The period of existence and duration of the life of this Corporation shall be perpetual.

**ARTICLE IV  
REGISTERED AGENT**

The Registered Agent of the Corporation is hereby designated as Jan Rose c/o Star Property Management the Registered Office of the Corporation is hereby designated as 11611 West Lanktree Gulch Road, Star Idaho 83669.

**ARTICLE V  
PURPOSES AND POWERS OF THE ASSOCIATION**

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 of the use and architectural control of all residential lots located in Graywoods Estates Neighborhood according to the plats thereof recorded in the official records of Ada County, Idaho (the "Subdivision"), and to promote the health, safety and welfare of the owners within the Subdivision and for this purpose to:

- (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 of Covenants, Conditions and Restrictions ("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 of all charges or assessments

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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;

- (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, with the assent of sixty percent (60%) of each class of Members, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;
- (E) Participate in mergers and consolidations with other nonprofit corporations organized for the same purposes or annex additional property, provided that any such merger, consolidation or annexation shall comply with the requirements of the Declaration; and
- (F) Have and exercise any and all powers, rights and privileges which a corporation organized under the Idaho Nonprofit Corporations Act may by law now or hereafter have or exercise, subject only to limitations contained in the Bylaws and the Declaration and amendments and supplements thereto.

## **ARTICLE VI MEMBERSHIP**

Each person or entity holding fee simple interest of record to a Lot which is part of the Property, according to the official plat thereof filed in Records of Ada County, Idaho, and sellers under executory contracts of sale, but excluding those having such interest merely as security for 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 Lot located in the Subdivision.

## **ARTICLE VII VOTING RIGHTS**

Additionally, there are two classes of members in this corporation who shall be entitled to the following voting rights:

Class A: Class A members shall be all Owners of residential lots within the Subdivision, with the exception of the Declarant, and shall be entitled to one vote for each lot owned. When more than one 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 vote be cast with respect to any lot. Lessees of owners shall not be members, however, each owner with a vote may assign, in writing, that voting right to which an owner is entitled to its lessee on such terms as owner and lessee may agree upon.

Class B: The Class B member(s) shall be the Declarant (as defined in the Declaration of Protective Restrictions and Covenants), and shall be entitled to six (6) votes for each lot owned. The Class B membership shall cease to be a voting Member in the Association when the Declarant owns zero (0) lots in the subdivision

## **ARTICLE VIII 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 Bylaws of the Corporation, but in no event shall the number be less than three (3). The incorporator of the Corporation, Chad A. Bowers of Yellowjacket Development Inc, PO BOX 1014 Eagle, ID 83616 shall initially serve as a director as well as Steve Busalacchi, PO BOX 140257, Garden City, ID 83714 and Erik Wylie, 1464 E. Territory Drive, Meridian ID 83644.

## **ARTICLE IX ASSESSMENTS**

Each Member shall be liable for the payment of Assessments provided for in the Declaration and as set forth in the Bylaws of the Corporation

## **ARTICLE X BYLAWS**

The Bylaws of this Corporation may be altered, amended, or new Bylaws adopted at any regular meeting, or any special meeting of the Corporation called for that purpose, by affirmative votes of a majority of each class of Members. For the purpose of specifying in detail the rights, responsibilities, duties and obligations of the Board of Directors, the officers, employees and agents of the Corporation, the Members for the payment of Assessments, the Bylaws may incorporate by reference the provision of the Declaration.

## **ARTICLE XI DISSOLUTION**

The Corporation may be dissolved at any regular meeting, or any special meeting of the Corporation called for that purpose, by affirmative votes of not less than three-fourths (3/4) of each class of Members. Upon dissolution of the Corporation, other than incident to a merger or consolidation, the real property and other assets of the Corporation shall be: (i) dedicated to an appropriate public agency to be used for purposes similar to those for which the Corporation was created; or (ii) granted, conveyed and assigned to a nonprofit corporation, association, trust or other organization to be devoted to such similar purposes; or (iii) distributed to the Owners of Lots to be held by them as tenants in common in proportion to the number of Lots within the Subdivision. The determination of the liquidating distribution of the real property and other assets of the Corporation as provided above shall be determined by vote of a majority of the Owners of Lots as part of the Member vote on dissolution.

## **ARTICLE XII AMENDMENTS**

Amendment of these Articles of Incorporation may be made at any regular meeting, or any special meeting call for that purpose, by affirmative votes of not less than sixty percent (60%) of each class of Members and, if required by the Declaration, the consent of holders of first mortgages on Lot(s) who have requested of the Corporation in writing to provide them notice of proposed action which affects their interests. No amendment which is inconsistent with the provisions of the Declaration shall be valid.

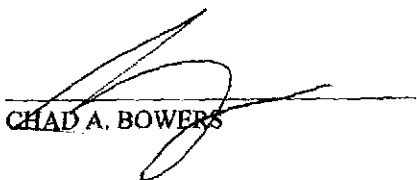
## **ARTICLE XII**

## MEANING OF TERMS

Except as otherwise defined herein, all terms appearing herein initially capitalized shall have the same meanings as are applied to such terms in the Declaration including, without limitation, "Assessments", "Association", "Bylaws", "Declarant", "Lot", "Member", "Owner" and "Property".

## ARTICLE XII INCORPORATION

IN WITNESS WHEREOF, the undersigned has executed these Articles of Incorporation on the 29<sup>th</sup> day of June, 2018.

  
CHAD A. BOWERS

IDaho SECRETARY OF STATE

06/29/2018 05:00

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