

**ARTICLES OF INCORPORATION
OF**

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GREENLEAF AIR RANCH HOMEOWNERS ASSOCIATION, INC.

SECRETARY OF STATE
STATE OF IDAHO

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 Greenleaf Air Ranch Homeowners 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 that 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:

- (a) 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 the Declaration of Covenants, Conditions and Restrictions of Greenleaf Air Ranch (hereinafter "Declaration") applicable to the property recorded or to be recorded as Greenleaf Air Ranch Subdivision in the Office of the Canyon County Recorder (the "Property"), as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set out at length.
- (b) The corporation shall fix, levy, collect and enforce payment by any lawful means, all charges or Assessments, periodic or special, authorized to be made under the Declaration.
- (c) Annexation of additional properties, mergers and consolidations, mortgaging of Common Area, dissolution and amendment of these Articles shall require prior approval of the United States Department of Housing and Urban Development and/or the United States Veterans Administration as long as there is a Class B Member and provided that the said agencies then have an interest in the property which is subject to the Declaration.

IDAHO SECRETARY OF STATE
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1 @ 20.00 = 20.00 NON EXPED # 3

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ARTICLE 4. MEMBERSHIP: Every person or entity who is a record owner of a fee or undivided fee interest in any Lot that is subject by covenants of record to Assessment by the corporation, including contract sellers, shall be a Member of the corporation. The foregoing is not intended to include persons or entities that hold 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 Lot that is subject to Assessment by the corporation.

ARTICLE 5. VOTING RIGHTS: The Corporation shall have two (2) classes of voting membership:

CLASS A. Class A Members shall be all Owners, with the exception of the Declarant so long as Declarant is the Class B Member, and shall be entitled to one (1) vote for each Lot owned; provided, however, Class A Members shall not be entitled to cast votes until the Class B Member Termination Date (defined below). 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 (1) vote be cast with respect to any Lot. Fractional votes shall not be allowed. The vote applicable to any said Lot being sold under contract of purchase shall be exercised by the contract seller, unless the contract expressly provides otherwise.

CLASS B. The Class B Member(s) shall be the Declarant, as defined in the Declaration, and shall be entitled to twenty (20) votes for each Lot owned, less one (1) vote for each Lot owned by an Owner other than Declarant. The Class B Member's membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever first occurs (the "Class B Member Termination Date"):

- (a) When Declarant owns no Lots within the Property; or
- (b) When Declarant relinquishes its Class B membership in a writing recorded against the Property with the Canyon County Recorder.

ARTICLE 6. REGISTERED OFFICE AND AGENT: The address of the initial registered office of this corporation is 1111 W. Jefferson, Suite 530, Boise, ID 83702, and the name of its initial registered agent at such address is CT Corporation System.

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, but in no event shall the number be fewer than three (3). The initial board of directors shall consist of three (3) directors. The names and addresses of the 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:

<u>Name</u>	<u>Address</u>
Ed Priddy	PO Box 4817 Boise, ID 83711
John Priddy	PO Box 4817 Boise, ID 83711
Pepper Reese	PO Box 4817 Boise, ID 83711

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

Lauren M. Reynoldson
P.O. Box 639
Boise, ID 83701

ARTICLE 9. AMENDMENT: These Articles may not be amended without at least 66-2/3% of the membership votes being cast in support of such amendment.

ARTICLE 10. 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 11. 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.

ARTICLE 12. MEANING OF TERMS. Except as otherwise defined herein, all terms appearing herein initially capitalized shall have the same meanings ascribed to them in the Declaration.

EXECUTED in duplicate this 16th day of September, 2008, by the undersigned incorporator.

A handwritten signature in black ink, appearing to read 'Lauren M. Reynoldson', written over a horizontal line.

Lauren M. Reynoldson, Incorporator