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ARTICLES OF INCORPORATION

SECRETARY OF STATE
STATE OF IDAHO

OF

TRAPPER'S ISLAND PROPERTY OWNERS ASSOCIATION, INC.

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 Trapper's Island Property Owners 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 which 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, Restrictions and Easements of Serene Waters Subdivision at Trapper's Island (hereinafter "Declaration") recorded or to be recorded in the Office of the Ada County Recorder, 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.

ARTICLE 4. MEMBERSHIP: Every person or entity who is a record owner of a fee or undivided fee interest in any lot or parcel of land which is subject to the Declaration (the "Owners"), excluding common areas and all property expressly dedicated to and accepted by a local public authority, shall be a member of the corporation. The foregoing is not intended to include persons or entities who 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 or parcel which is subject to assessment by the corporation.

ARTICLE 5. VOTING RIGHTS: The Association shall have two classes of voting membership:

IDAHO SECRETARY OF STATE
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Class A: Class A members shall be all Owners, with the exception of the Declarant (as identified in the Declaration together with its assigns) and the Owner of record of Lot 2 of Block 1 of the land subjected to the Declaration, who shall be entitled to the number of votes which is equal to the percentage of the number of square feet that the area of the lot(s) or parcels(s) owned by each member bears to the total number of square feet of area contained in all lots or parcels subject to the Declaration. By way of example, if a member owns a lot or parcel containing 10,000 square feet and all of the lots or parcels subject to the Declaration consists of a total of 100,000 square feet, that member is entitled to cast ten (10) votes, his Lot containing 10% of the number of square feet contained in all lots or parcels subject to this Declaration. When more than one person holds an interest in any lot or parcel, all such persons shall be members. The vote for such lot or parcel shall be exercised as they determine, but in no event shall the vote cast with respect to any lot or parcel be split. The vote applicable to any said lot or parcel being sold under contract of purchase shall be exercised by the contract seller, unless the contract expressly provides otherwise.

Class B: Class B member(s) shall be Declarant and the Owner of record of Lot 2 of Block 1 of the land subjected to the Declaration, who shall be entitled to the number of votes which is equal to the percentage that the number of square feet of area in the lots or parcels owned by each Class B member bears to the total number of square feet of area contained in all lots or parcels subject to the Declaration, multiplied by ten (10). The Class B memberships shall be converted to Class A memberships on the earlier of the date that all lots and parcels owned by Declarant are occupied or title has transferred to a third party.

ARTICLE 6. REGISTERED OFFICE AND AGENT: The address of the initial registered office of this corporation is 10564 W. Business Park Lane, Boise, Idaho 83709, and the name of its initial registered agent at such address is Douglas Jayo.

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; provided, however, so long as there are Class B members of the corporation, there shall be no more than three (3) directors, one of which shall be appointed by the Owner of Lot 2 of Block 1 of the land subjected to the Declaration. 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:

Douglas Jayo	10564 W. Business Park Lane Boise, Idaho 83709
Cameron Jayo	10564 W. Business Park Lane Boise, Idaho 83709
Ben Wood	4943 NW Martin Luther King, Jr. Blvd, Suite 102 Portland, Oregon 97211

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

Stephen A. Bradbury

1015 W. Hays Street, Boise, ID 83702

ARTICLE 9. AMENDMENT OF ARTICLES: 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.

EXECUTED this 27th day of July, 2011, by the undersigned incorporator.


Stephen A. Bradbury