

FILED EFFECTIVE

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VALLEY COUNTY, CASCADE, IDAHO
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LELAND G. HEINRICH
Ex-Officio Recorder Deputy
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Instrument # 289338
VALLEY COUNTY, CASCADE, IDAHO
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Fee: 18.00

Fee: 18.00

ARTICLES OF INCORPORATION

OF

**ASPEN RIDGE HOMEOWNERS'
ASSOCIATION, INC.**

2006 SEP 13 PM 2:25
SECRETARY OF STATE
STATE OF IDAHO

In compliance with the requirements of Title 30, Chapter 3, Idaho Code, the undersigned, who is a resident of Idaho and is of full age, has this day formed a corporation not for profit and does hereby certify:

ARTICLE I

NAME OF CORPORATION

The name of the corporation is Aspen Ridge Homeowners' Association, Inc., hereafter called the "Association."

ARTICLE II

REGISTERED OFFICE

The initial registered office of the Association is located at 2627 West Idaho Street, Boise, Idaho 83702

ARTICLE III

REGISTERED AGENT

Mark B. Perry is hereby appointed the initial registered agent of this Association.

ARTICLE IV

PURPOSE AND POWERS OF THE ASSOCIATION

This Association is a nonprofit corporation. The specific purposes for which it is formed are to provide for maintenance, preservation and architectural control of the residence Lots and Common Area within that certain tract of property described as:

ARTICLES OF INCORPORATION OF ASPEN RIDGE HOMEOWNERS' ASSOCIATION
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IDAHO SECRETARY OF STATE
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and to promote the health, safety and welfare of the residents within the above-described property and any additions thereto as may hereafter be brought within the jurisdiction of this Association and for this purpose to:

- (a) exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants, Conditions and Restrictions, hereinafter called the "Declaration," applicable to the property and recorded or to be recorded in the office of the Recorder, Ada County Idaho, and as the same may be 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, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association;
- (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 Association;
- (d) borrow money, and with the assent of two-thirds ($\frac{2}{3}$) 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) dedicate, sell or transfer all or any part of the Common Area to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument has been signed by two-thirds ($\frac{2}{3}$) of each class of members, agreeing to such dedication, sale or transfer;
- (f) participate in mergers and consolidations with other nonprofit corporations organized for

the same purposes or annex additional residential property and Common Area, provided that any such merger, consolidation or annexation shall have the assent of two-thirds (2/3) of each class of members;

(g) have and to exercise any and all powers, rights and privileges which a corporation organized under the Non-Profit Corporation Law of the State of Idaho by law may now or hereafter have or exercise.

ARTICLE V MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in any Lot which is subject by covenants of record to assessment by the Association, including contract sellers, shall be a member of the Association. 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 which is subject to assessment by the Association.

ARTICLE VI VOTING RIGHTS

The Association shall have two classes of voting membership.

Class A Members. Owners other than Grantor shall be known as Class A Members. Each Class A Member shall be entitled to one vote for each Building Lot. Any Supplemental Declaration may provide that a Condominium shall have a fractional vote of less than one..

Class B Members. Grantor shall be known as the Class B Member, and shall be entitled to 660 votes (that is 5 votes for each of the 132 approved Building Lots) less 5 votes for each Building Lot owned by someone other than Grantor. The Class B Member shall cease to be a voting Member in the Master Association on the earlier of: when the Class B Member holds fewer than 40 votes; or twenty (20) years after the date of this Master Declaration is recorded in the official records of Valley County.

of the Association. The names and addresses of the persons who are to act in the capacity of directors until the selection of their successors are:

<u>NAME</u>	<u>ADDRESS</u>
Daniel C. Fulkerson.	3236 Whitepost Eagle, Idaho 83616
William Mockwitz	P.O. Box 2089 McCall, Idaho 83638
Ray Woods	P. O. Box 1301 McCall, Idaho 83638

At the first annual meeting the members shall elect one director for a term of one year, one director for a term of two years, and one director for a term of three years; and at each annual meeting thereafter the members shall elect one director for a term of three years.

ARTICLE VIII

DISSOLUTION

The Association may be dissolved, either by unanimous written consent of all members or by an alternative vote of not less than two-thirds (2/3) of each class of members at a duly noticed meeting. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted exclusively to such similar purposes. No part of the monies, properties or assets of the Association, upon dissolution or otherwise, shall inure to the benefit of any private person or individual or any member of the Association. Notwithstanding any other provisions of these Articles, the Association shall not carry on any other activities not permitted by an organization exempt from federal income tax under Section 528 of the Internal Revenue Code of 1986 (or the corresponding provisions of any future United States internal revenue law).

ARTICLE IX

any other provisions of these Articles, the Association shall not carry on any other activities not permitted by an organization exempt from federal income tax under Section 528 of the Internal Revenue Code of 1986 (or the corresponding provisions of any future United States internal revenue law).

ARTICLE IX

DURATION

The corporation shall exist perpetually.

ARTICLE X

AMENDMENTS


Amendment of these Articles shall require the assent of seventy-five percent (75%) of the entire membership.

ARTICLE XI

FHA/VA APPROVAL

As long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration: annexation of additional properties, mergers and consolidations, mortgaging of Common Area, dedication of Common Area, dissolution and amendment of these Articles.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the state of Idaho, I, the undersigned, the incorporator of this Association, have executed these Articles of Incorporation this 27th day of January, 2004.




Daniel C. Falkerson

STATE OF IDAHO)
) ss.
County of Ada)

On this 27th day of January, 2004, before me, the undersigned, a Notary Public in and for said State, personally appeared Daniel C. Fulkerson, known or identified to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year in this certificate first above-written.




NOTARY PUBLIC for Idaho
Residing at Boise, Idaho
My Commission Expires 11/19/08