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SECRETARY OF STATE
STATE OF IDAHO

RESTATED

ARTICLES OF INCORPORATION

OF

PRAIRIE VIEW TERRACE
CONDOMINIUM OWNERS ASSOCIATION, INC.
an Idaho nonprofit corporation

IDAHO SECRETARY OF STATE
09/19/2007 05:00
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These Restated Articles of Incorporation were approved by unanimous consent of the Board of Directors of PRAIRIE VIEW TERRACE CONDOMINIUM OWNERS ASSOCIATION, INC., an Idaho nonprofit corporation (hereinafter called the "Association"). Approval of these Restated Articles of Incorporation by the Association's Membership was not required under the Idaho Nonprofit Corporation Act or under any other applicable state or federal law. These Restated Articles of Incorporation are a complete restatement of the Association's original Articles of Incorporation and were adopted and became effective as of the date below.

ARTICLE I
NAME

The name of the corporation (hereinafter called the "Association") is: PRAIRIE VIEW TERRACE CONDOMINIUM OWNERS ASSOCIATION, INC., which is an Idaho nonprofit corporation.

ARTICLE II
DURATION

The Association shall exist perpetually.

ARTICLE III
PURPOSES AND POWERS OF THE ASSOCIATION

This Association does not contemplate the distribution of gains, profits, or dividends to its Members. The specific primary purposes for which it is formed are to provide for the management, operation, administration, maintenance, repair, improvement, preservation, insurance, and architectural control of Association property within that certain residential condominium project located in Post Falls, Idaho, commonly known as "Prairie View

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Terrace," together with any annexed phases thereto, and to promote the health, safety and welfare of all owners, tenants and guests using the above-described property (and any additions thereto as may hereafter be brought within the jurisdiction of this Association for such purpose), all according to that certain Declaration Of Covenants, Conditions And Restrictions For Prairie View Terrace (the "Declaration") recorded or to be recorded with respect to said property in the Office of the Kootenai County Recorder, including any amendments thereto.

In furtherance of said purposes, and subject to the approval of the Members as may be required by the Declaration and the Bylaws of the Association ("Bylaws"), this Association shall have the power to:

- (a) Perform all of the duties and obligations of the Association as set forth in the Declaration, the Bylaws and these Articles;
- (b) Fix, levy, collect and enforce Assessments as set forth in the Declaration, the Bylaws, and these Articles;
- (c) Pay all expenses and obligations incurred by the Association in the conduct of its business, including, without limitation, all licenses, taxes or governmental charges levied or imposed against the Association property;
- (d) Acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, exchange, transfer, dedicate for public use or otherwise dispose of, any real or personal property in connection with the affairs of the Association;
- (e) Make contracts and incur liabilities, borrow money and mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;
- (f) Dedicate, sell, transfer, or grant easements over all or any part of the subject property to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the Members;
- (g) Participate in mergers and consolidations with other nonprofit corporations organized for the same purposes, or annex additional property to the property owned and/or managed by the Association;
- (h) Have and exercise any and all powers, rights, and privileges that corporations organized under the Idaho Nonprofit Corporation Act and the Idaho Condominium Property Act, Idaho Code Section 55-1501, *et seq.*, may now or hereafter have.

ARTICLE IV
MEMBERS AND MEMBERSHIP

1. **Non-Stock Corporation:** Participation in the management and ownership of the Association shall be by membership only. The Association shall issue no stock and shall have no shareholders.

2. **Membership:** As used in these Articles the term "Unit" shall refer to any condominium unit, as defined under the Idaho Condominium Property Act, which is covered by the Declaration. The owner of a Unit ("Owner") shall automatically, upon becoming an Owner, be a Member of the Association, and unless otherwise set forth in the Declaration, the Bylaws, or these Articles, shall remain a Member thereof until such time as the Owner's ownership ceases for any reason, at which time the Owner's membership in the Association shall automatically cease. Membership shall be in accordance with these Articles, the Bylaws, and the Declaration.

3. **Transferred Membership:** Membership in the Association shall not be transferred, pledged, or alienated in any way, except upon the transfer of ownership of the Unit to which it is appurtenant, and then only to the new Owner, or as required by any lender, insurer, or guarantor of any first mortgage on a Unit. Any attempt to make a prohibited transfer is void. Upon a new Owner becoming an owner of a Unit, the Association shall record the transfer upon its books and thereupon the old membership outstanding in the name of the seller shall be null and void.

4. **One Class of Membership:** The Association shall have one class of voting membership. Since all of the Units are similar in size and all are three-bedroom Units, the Owner of a Unit shall be entitled to one vote for each Unit owned. The Declarant shall likewise be entitled to one vote for each Unit owned by the Declarant. If there is more than one Owner of any Unit then they are not entitled to split their vote fractionally for or against any matter, but rather must cast a single unified ballot in any vote taken. Other special voting provisions may be set forth herein or in the Bylaws or the Declaration.

5. **Voting Requirements:** Except where otherwise expressly provided in the Declaration, these Articles, or the Bylaws, any action by the Association that must have the approval of the Association membership before being undertaken shall require the vote or written assent of the prescribed percentage of a quorum of the total voting power of the Association or a quorum of the voting power having the right to vote on a particular issue.

6. **Limitation of Payment to Dissenting Member:** Membership in the Association is appurtenant to and cannot be segregated from ownership of a Unit within the jurisdiction of the Association. Except upon dissolution of the Association, a dissenting Member shall not be entitled to any return of any contribution or other interest in the Association.

7. Declarant: WILDWOOD BUILDING CO., LLC, an Idaho limited liability company, is referred to in the Declaration, these Articles, and the Bylaws as the "Declarant." As used in the Declaration, the Bylaws and these Articles, the term "Declarant" shall also include any successor entity to which such rights are assigned.

8. Discrimination: There shall be no discrimination in the ownership of any Unit or membership in the Association based on race, color, religion, sex, handicap, familial status, marital status, national origin, ancestry, or any other lawfully protected status or class based on local, state or federal law. Prairie View Terrace is an Equal Housing Opportunity. The Project and the Association shall be at all times in compliance with all applicable United States Department of Housing and Urban Development ("HUD") Rules and Regulations as they now exist or as hereinafter promulgated, which shall include but not be limited to the following: (1) HUD Condominium Regulations (24 CFR Sec. 234); (2) HUD Revised Legal Policy as attached to Appendix 24 of *HUD Handbook 4265.1*, entitled Home Mortgage Insurance Condominium Units Section 234(c); and (3) *HUD Handbook 4150.1*, Chapter 11, entitled Condominiums.

ARTICLE V
REGISTERED OFFICE AND AGENT

The initial registered office of the Association shall be at 500 Government Way, Suite 500, Coeur d'Alene, Idaho 83814, and the registered agent at such address shall be Daryl Wilder.

ARTICLE VI
INCORPORATOR

The name and address of the incorporator of this Association is Daryl Wilder, 500 Government Way, Suite 500, Coeur d'Alene, Idaho 83814.

ARTICLE VII
BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of Directors. The Association shall have three initial Directors. The names and addresses of the initial Directors of the Association, who shall serve until the earlier of (1) the selection of their successors, (2) their resignation, (3) the Relinquishment Date, or (4) their removal, all of which are provided for in the Bylaws and the Declaration, are:

<u>Name</u>	<u>Address</u>
Daryl Wilder	500 Government Way, Suite 500 Coeur d'Alene, Idaho 83814

Kelsey Wilder

500 Government Way, Suite 500
Coeur d'Alene, Idaho 83814

Donna Wilder

500 Government Way, Suite 500
Coeur d'Alene, Idaho 83814

After the Relinquishment Date, the number of Directors shall automatically be expanded to five; such Directors shall be selected pursuant to the provisions of the Bylaws.

ARTICLE VIII INDEMNIFICATION

A Director of the Association shall not be personally liable to the Association for monetary damages arising from any conduct as a Director, except this limitation on liability shall not apply to (i) acts or omissions involving intentional misconduct by the Director or a knowing violation of law by the Director; or (ii) any transaction from which the Director will personally receive a benefit in money, property, or services to which the Director is not legally entitled. If the Idaho Business Corporation Act and/or the Idaho Nonprofit Corporation Act is amended to authorize corporate action further eliminating or limiting the personal liability of corporate Directors, then the liability of a Director of this Association shall automatically be eliminated or limited to the fullest extent permitted by such law or laws, as so amended.

Any repeal or modification of the foregoing paragraph shall not adversely affect any right or protection of a Director of the Association existing at the time of such repeal or modification.

The Association has the power to indemnify, and to purchase and maintain insurance for, its Directors, officers, trustees, employees, and other persons and agents. Without limiting the generality of the foregoing, the Association shall indemnify its Directors against all liability, damages, and costs or expenses (including attorney's fees) arising from or in any way connected with service for, employment by, or other affiliation with this Association to the maximum extent and under all circumstances permitted by law.

IX ASSESSMENTS

Each Member shall be liable for the payment of Assessments as provided for in the Declaration.

ARTICLE X
DISSOLUTION

Subject to the provisions of HUD Rules and Regulations as they now exist or as hereinafter promulgated, which shall include but not be limited to the following: (1) HUD Condominium Regulations (24 CFR Sec. 234); (2) HUD Revised Legal Policy as attached to Appendix 24 of *HUD Handbook 4265.1*, entitled Home Mortgage Insurance Condominium Units Section 234(c); and (3) *HUD Handbook 4150.1*, Chapter 11, entitled Condominiums, upon dissolution, liquidation, or winding up of the Association, after paying or adequately providing for the debts and obligations of the Association, the Directors or person in charge of the liquidation shall divide the remaining assets among the Members as tenants-in-common in accordance with their respective rights thereto as established in the Declaration.


ARTICLE XI
AMENDMENT OF ARTICLES

Until the "Relinquishment Date," as defined in the Bylaws and the Declaration, these Articles may be amended by the Board provided that no other vote or approval is necessary under the provisions of HUD Rules and Regulations as they now exist or as hereinafter promulgated, which shall include but not be limited to the following: (1) HUD Condominium Regulations (24 CFR Sec. 234); (2) HUD Revised Legal Policy as attached to Appendix 24 of *HUD Handbook 4265.1*, entitled Home Mortgage Insurance Condominium Units Section 234(c); and (3) *HUD Handbook 4150.1*, Chapter 11, entitled Condominiums. After the Relinquishment Date, these Articles may be amended as provided in the Bylaws and Declaration.

ARTICLE XII
ADOPTION OF RESTATED ARTICLES

The undersigned, being the President and Chairperson of the Board of Directors of the Association, has executed these Restated Articles of Incorporation on the 18th day of September, 2007, which is the date the same were adopted and became effective by unanimous consent of all of the Directors.

"Association"



Daryl Wilder, President and
Chairperson of the Board of Directors