FILED/EFFECTIVE

02 AUG -5 PH 4:51

STATE OF IDAHO

ARTICLES OF INCORPORATION OF PETSCHE-BOYDSTUN NEIGHBORHOOD ASSOCIATION, INC.

KNOW ALL PERSONS BY THESE PRESENTS:

The undersigned, for the purpose of forming a nonprofit corporation under the laws of the State of Idaho do hereby certify, declare and adopt the following Articles of Incorporation:

ARTICLE 1: NAME: The name of the corporation shall be Petsche-Boydstun Neighborhood Association, Inc., (hereinafter, the "Corporation").

ARTICLE 2: TERM: The period of existence and duration of the life of this Corporation shall be perpetual.

<u>ARTICLE 3: NONPROFIT</u>: This Corporation shall be a nonprofit, membership corporation.

ARTICLE 4: REGISTERED AGENT: Larry Tiernan is hereby appointed the initial registered agent of the Corporation. The location and street address of the initial registered office of this Corporation shall be 5593 N. Cattail Way, Boise, Idaho 83703.

ARTICLE 5: PURPOSE AND POWERS OF THE ASSOCIATION: This Corporation does not contemplate pecuniary gain or profit to the Members. The purpose of the Corporation is to provide for the regulation of the Property in located in Petsche-Boydstun Properties in Valley County, Idaho. The Corporation shall have the duties and powers set out in the Declaration of Covenants,

ARTICLES OF INCORPORATION PETSCHE-BOYDSTUN NEIGHBORHOOD ASSOCIATION, INC.

IDAHO SECRETARY OF STATE

98/96/2002 95:00

CK: 1193 CT: 137818 RH: 481040
1 0 30.00 = 30.00 INC NONP # 2

Page 1 of 3

C144990

Conditions and Restrictions (hereinafter referred to as "Declaration" or "CC&R's") for the Property and all powers under the Idaho Code.

ARTICLE 6: MEMBERSHIP: Every person or entity holding any fee simple interest of record to a Building Lot, but excluding those having such interest merely as security for the 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 Building Lot. There shall be one (1) membership in the Association for each Building Lot located in the Subdivisions. Members of the Corporation must be and remain Owners of Building Lots within the Subdivisions.

ARTICLE 7: VOTING RIGHTS: The Corporation shall have two classes of voting membership:

- (A) <u>Class A.</u> The Class A Members shall be all Owners of Building Lots with the exception of Declarant, and shall be entitled to one vote for each Building Lot owned. When more than one person holds an interest in any Building Lot, all such persons shall be Members, but in no event shall more than one vote be cast with respect to any one Building Lot.
- (B) <u>Class B.</u> The Grantor shall be the Class B Member, and shall be entitled to three (3) votes for each Building Lot owned by Grantor. The Class B Member shall become a Class A Member on the 31st day of December, 2003.

ARTICLE 8: 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 By-Laws of the Corporation, but in no event shall the number be less than three (3). The terms of the Directors and the elections of Directors shall be set out in the By-laws of the corporation. The names and addresses of the persons who are to act in the capacity of Directors until the selection of their successors are:

1. Larry Tiernan, 5593 N. Cattail Way, Boise, Idaho 83703. 2. Tim Petsche, 5593 N. Cattail Way, Boise, Idaho 83703. 3. Lisa Petsche, 5593 N. Cattail Way, Boise, Idaho 83703.

ARTICLES OF INCORPORATION
PETSCHE-BOYDSTUN
NEIGHBORHOOD ASSOCIATION, INC.

ARTICLE 9: ASSESSMENTS: Each Class A Member shall be liable for the payment of Assessments and other charges as provided for in the Declaration.

ARTICLE 10: DISSOLUTION: Unless prohibited by the local governmental authority having jurisdiction over this subdivision, the Corporation may be dissolved at any regular meeting, or any special meeting of the Corporation called for that purpose, by the affirmative votes of all Members.

ARTICLE 11: AMENDMENTS: Amendment of these Articles of Incorporation may be made at any regular meeting, or any special meeting of the Corporation called for that purpose, by the affirmative votes of all Members.

ARTICLE 12: INCORPORATION: The incorporator of the corporation shall be: Larry Tiernan whose address is 5593 N. Cattail Way, Boise, Idaho 83703.

IN WITNESS WHEREOF, I have hereunto set my hand and seal in duplicate this 5 day of AUGUST, 2002.

Incorporator

ARTICLES OF INCORPORATION
PETSCHE-BOYDSTUN
NEIGHBORHOOD ASSOCIATION, INC.