

**ARTICLES OF INCORPORATION
OF**

SETTLERS PLACE OWNERS ASSOCIATION, INC.

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The undersigned, acting as the incorporator of Settlers Place Owners Association, Inc., a nonprofit corporation ("Corporation") organized under and pursuant to the Idaho Nonprofit Corporation Act, Chapter 30, Title 30, Idaho Code ("Act"), adopts the following Articles of Incorporation ("Articles").

ARTICLE I - NAME AND ADDRESS

The name of the Corporation is Settlers Place Owners Association, Inc. The mailing address of the Corporation is PO Box 788, Victor, Idaho, 83455

ARTICLE II - NONPROFIT STATUS

The Corporation is a nonprofit membership corporation.

ARTICLE III - PERIOD OF DURATION

The period of duration of the Corporation is perpetual.

ARTICLE IV - REGISTERED OFFICE AND AGENT

The address of the initial registered office is Heimerl Law Firm P.C, and the name of the initial registered agent at this address is 20 Cedron Rd., Suite 201, Victor, Idaho, 83455.

ARTICLE V - PURPOSES

The purposes for which the Corporation is organized and will be operated are as follows:

A. The exercise of all the powers and privileges and the performance of all the duties and obligations of the Corporation as set forth in any declaration of covenants, conditions and/or restrictions for the Settlers Place Subdivision, as the same may be recorded in the records of Teton County, Idaho, as may be amended from time to time (the "Declaration").

B. The transaction of any or all lawful business for which corporations may be incorporated under the Idaho Nonprofit Corporation Act, subject only to limitations in the Bylaws and the Declaration and the amendments and supplements thereto.

C. To exercise all powers granted by law necessary and proper to carry out the foregoing purposes, including, but not limited to, the power to accept donations of money, property, whether real or personal, or any other things of value. Nothing herein contained shall be deemed to authorize or permit the Corporation to carry on any business for profit, to exercise any power, or to do any act that a corporation formed under the Act, or any amendment thereto or substitute therefor, may not at that time lawfully carry on or do.

ARTICLE VI - LIMITATIONS

No part of the net earnings or the assets of the Corporation shall inure to the benefit of, or be distributable to, its members, directors, officers, or other private persons except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article V hereof. No substantial part of the activities of the Corporation shall be for the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office.

ARTICLE VII - MEMBERS

Each Owner (as defined in the Declaration) of a Lot located in the Settlers Place Subdivision shall be a Member of the Corporation. Membership shall be appurtenant to and may not be separated from ownership of any Lot located in the Settlers Place Subdivision. There shall be one (1) membership in the Corporation for each Lot located in the Settlers Place Subdivision. Members of the Corporation must be owners of Lots within the Settlers Place Subdivision.

ARTICLE VIII - VOTING RIGHTS

Each Member shall be entitled to one vote for each Lot owned by such Member, subject to and conditioned upon such Member being in good standing with the Corporation. Good standing will require, at a minimum, that such Member be current on all assessments made to date. In addition, the Declaration may provide weighted voting rights to the developer of the subdivision governed by the Corporation (the record title holder as of the date of these Articles), until such time as the developer divests itself of all interest in and to any real property encumbered by the Declaration.

ARTICLE IX - BOARD OF DIRECTORS

The affairs of the Corporation shall be managed by its Board of Directors. The number of Directors serving on the Board of Directors shall be fixed in accordance with the Corporation's Bylaws. Other than the Directors constituting the initial Board of Directors, who are designated in these Articles, the Directors shall be elected in the manner and for the term provided in the Bylaws of the Corporation.

The names and street addresses of the persons constituting the initial Board of Directors are:

<u>NAME</u>	<u>ADDRESS</u>
Charles Gaudet	PO Box 788, Victor, ID 83455
Stephen O'Brien	PO Box 1564, Driggs, Idaho 83422
Benjamin Kearsley	PO Box 1044, Victor, ID 83455

ARTICLE X - ASSESSMENTS

Each Member shall be liable for the payment of Assessments provided for in the Declaration and as otherwise set forth in the Bylaws of the Corporation.

ARTICLE XI - DISTRIBUTION ON DISSOLUTION

Upon dissolution of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all liabilities of the Corporation, distribute all the assets of the Corporation consistent with Section 501(c)(4) of the Internal Revenue Code of 1986, as amended from time to time, in such manner as the Board of Directors shall determine. Any such assets not so distributed shall be distributed by the district court of the county in which the principal office of the Corporation is then located, exclusively for the purposes or to such organizations, as such court shall determine to be consistent with the purposes of the Corporation.

ARTICLE XII - INCORPORATOR


The name and street address of the incorporator is Charles Gaudet, PO Box 788, Victor, Idaho, 83455.

ARTICLE XIII - BYLAWS

Provisions for the regulation of the internal affairs of the Corporation shall be set forth in the Bylaws. The Board of Directors of the Corporation shall be authorized to amend the Corporation's Bylaws at a properly noticed special or regular meeting of the Board of Directors. Neither these Articles nor the Bylaws of the corporation shall be amended or otherwise changed or interpreted to be inconsistent with the Declaration of Covenants, Conditions and Restrictions for Settlers Place Owners Association, Inc.

The undersigned, acting as incorporator of a nonprofit corporation under the Idaho Nonprofit Corporation Act, Chapter 30, Title 30, Idaho Code ("Act"), adopts the following Articles of Incorporation:

DATED this January 15, 2025



Charles Gaudet, Incorporator