

FILED EFFECTIVE

**ARTICLES OF INCORPORATION
OF THE
GLADSTONE SUBDIVISION HOMEOWNERS'
ASSOCIATION, INC.**

2007 AUG -1 AM 9:00
SECRETARY OF STATE
STATE OF IDAHO

The undersigned, in compliance with the requirements of the Idaho Code, has this day formed a corporation not for profit and does hereby certify:

**ARTICLE I
NAME OF CORPORATION**

The name of the corporation is the Gladstone Subdivision Homeowners' Association, Inc., hereafter called the "Association."

**ARTICLE II
REGISTERED OFFICE**

The initial registered office of the Association is located at 738 S. Bridgeway Place, Suite 100, Eagle, Idaho 83616.

**ARTICLE III
REGISTERED AGENT**

Scott Noriyuki 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 general purposes for which it is formed are to provide for maintenance, preservation and architectural control of the residential lots and common lots within that certain tract of property commonly known as the Gladstone Subdivision according to the plat thereof recorded in the official records of Ada County, Idaho, and any additions thereto as may hereafter be brought within the jurisdiction of this Association, hereinafter called the "Property", and to promote the health, safety and welfare of the residents within the Property. Without limiting the power and authority of the Association, the Association may take any of the following actions in furthering its purposes:

- (a) exercise all of the powers and privileges and perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants, Conditions and Restrictions For The Gladstone Subdivision, hereinafter called the "Declaration," applicable to the Property and recorded in the official records of Ada County, Idaho, and as the same may be amended from time to time;
- (b) 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;
- (c) borrow money, and, pursuant to the terms of the Declaration, in trust any or all of its real or personal property as security for money incurred;

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(d) dedicate, sell or transfer, pursuant to the terms of the Declaration, all or any part of the common lots to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members;

(e) participate in mergers and/or consolidations with other nonprofit corporations organized for the same purposes or annex additional residential property and common lots, provided that any such merger, consolidation or annexation shall be in conformance with the terms of the Declaration;

(f) exercise any and all powers, rights and privileges which a corporation organized under the Idaho Nonprofit Corporation Act may by law now or hereafter have or exercise.

ARTICLE V MEMBERSHIP AND VOTING RIGHTS

Membership in the Association and the voting rights associated therewith shall be as enunciated in the Declaration.

ARTICLE VI BOARD OF DIRECTORS

The affairs of this Association shall be managed by a board of at least three (3) but no more than five (5) directors who need not be members of the Association. Initially, the board shall consist of three (3) directors. The number of directors may be changed by amendment of the Association's bylaws. The names and addresses of the persons who are to act in the capacity of the directors until the selection of their successors are:

<u>NAME</u>	<u>ADDRESS</u>
Steve Schmidt	738 S. Bridgeway Place Suite 100 Eagle, ID 83616
Jeff Hebert	738 S. Bridgeway Place Suite 100 Eagle, ID 83616
Scott Noriyuki	738 S. Bridgeway Place Suite 100 Eagle, ID 83616

At the first annual meeting, and at all annual meetings thereafter, the members shall elect all directors for a term of one (1) year.

ARTICLE VII DISSOLUTION

The Association may be dissolved upon a 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 member of the Association.

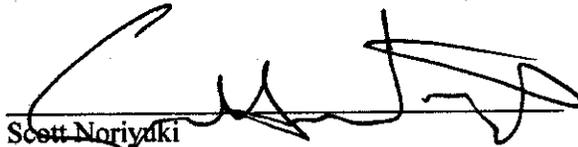
**ARTICLE VIII
DURATION**

The Association shall exist perpetually.

**ARTICLE IX
AMENDMENTS**

Amendment of these Articles shall require the assent of not less than two-thirds (2/3) of each class of members.

IN WITNESS WHEREOF, for the purpose of forming this Association under the laws of the State of Idaho, I, the undersigned, the incorporator of this Association, have executed these Articles of Incorporation this 26 day of July, 2007.



Scott Noriyuki
738 S. Bridgeway Place
Suite 100
Eagle, Idaho 83616