

State of Idaho

Department of State

CERTIFICATE OF INCORPORATION OF

PRICE VALLEY RANCH ESTATES HOMEOWNERS ASSOCIATION, INC.
File number C 107422

I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, hereby certify that duplicate originals of Articles of Incorporation for the incorporation of PRICE VALLEY RANCH ESTATES HOMEOWNERS ASSOCIATION, INC. duly signed pursuant to the provisions of the Idaho Nonprofit Corporation Act, have been received in this office and are found to conform to law.

ACCORDINGLY and by virtue of the authority vested in me by law, I issue this Certificate of Incorporation and attach hereto a duplicate original of the Articles of Incorporation.

Dated: August 22, 1994



Pete T. Cenarrusa
SECRETARY OF STATE

By *[Signature]*

ARTICLES OF INCORPORATION

OF

Aug 22 4 37 PM '91
SECRETARY OF STATE

PRICE VALLEY RANCH ESTATES HOMEOWNERS ASSOCIATION, INC.

The undersigned, acting as incorporator of a corporation under the Idaho Non-Profit Corporation Act, Title 30, Chapter 3, Idaho Code, adopts the following Articles of Incorporation.

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I.

NAME: The name of the corporation is Price Valley Ranch Estates Homeowners Association, Inc., hereinafter referred to as the "Association."

II.

PRINCIPAL OFFICE: The location and principal office of the Association is 3590 S. Ashbury Way, Boise, Idaho 83706.

III.

REGISTERED AGENT AND REGISTERED OFFICE: The initial registered agent of the Association is Todd M. Hitchcock and the initial registered office of the Association is located at 3590 S. Ashbury Way, Boise, Idaho 83706.

IV.

INCORPORATOR: The incorporator is Terry E. Coffin, whose address is P.O. Box 2338, Boise, Idaho 83701.

V.

PURPOSES: The purposes for which the Association is formed are:

(a) The specific and primary purposes for which the Association is formed is to provide a legal entity to act as a residential real estate management association and to provide for the acquisition, construction, management, maintenance and care of real and personal property held by the Association or commonly held by the Members of the Association or located in Price Valley Ranch Estates Subdivision and owned by Members of the Association and otherwise to act and be operated as a "Homeowners Association" as defined in 26 USCA (Internal Revenue Code), Section 523(c) (1988), as amended. Price Valley Ranch Estates Subdivision (hereinafter "Subdivision") is a rural residential subdivision located in Adams County, Idaho, as more particularly described on the official plat thereof ("Plat") filed with the office of the Adams County Recorder

on the 8th day of August, 1994 as Instrument No. 86470 as the same may be amended, supplemented or altered from time to time.

(b) Subject to the provisions of that certain Declaration of Covenants, Conditions and Restrictions applicable to the Subdivision recorded in the office of the Adams County Recorder on the 18th day of August, 1994 as Instrument No. 86521, (the "Declaration") as the same may be amended, supplemented or altered from time to time, the general purposes and powers of the Association are:

(1) To promote the health, safety and welfare of the residents and owners within the Subdivision;

(2) To exercise all of the powers and privileges and to perform all the duties and obligations of the Association as set forth in the Declaration and any and all supplements, amendments or additions thereto, said Declaration being incorporated herein as if set forth in full;

(3) To fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration and to pay any and all expenses in connection therewith and any and all 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;

(4) To 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 any or all real or personal property owned by the Association in connection with the affairs of the Association;

(5) To dedicate, sell or transfer all or any part of any common area within the Subdivision owned by the Association to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the Members;

(6) To participate in mergers and consolidations with other non-profit corporations organized for the same purposes or to annex additional property and to acquire additional common area within the Subdivision to be owned by the Association;

(7) To 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.

The foregoing statement of purpose shall be construed as a statement both of purpose and of powers and the purposes and the powers set forth in each clause shall no way be limited or restricted by reference to inference from the terms or provisions of any other clause, but shall be broadly construed as independent purposes and powers. However, the Association shall not engage in any activities or exercise any powers that are not in furtherance of the primary purposes of the Association or in violation of the terms of the Declaration.

VI.

MEMBERSHIP: The Association will have Members. Requirements of membership shall be as set forth in the Declaration and the Bylaws of the Association.

VII.

VOTING RIGHTS: The authorized number and qualification of Members of the Association, the different classes of Members, if any, the property, voting and other rights and privileges of Members and their liability for assessments and the method of collection thereof, shall be as set forth in the Declaration and the Bylaws of the Association.

VIII.

BOARD OF DIRECTORS: The affairs of the Association shall be managed by the Board of Directors of not less than 3, nor more than 7. Directors shall be elected in accordance with the Declaration and Bylaws of the Association.

The initial Directors of the Association appointed pursuant to Article 6, Section 4 of the Declaration are:

Robert T. Hitchcock
P.O. Box H
New Meadows, ID 83654

Todd M. Hitchcock
3590 S. Ashbury Way
Boise, ID 83706

Richard K. Barrell
P.O. Box H
New Meadows, ID 83654

IX.

DISSOLUTION: The Association may be dissolved as provided by law and the Bylaws of the Association. The distribution of the Association's assets upon dissolution shall be as provided by law and the Bylaws of the Association.

X.

The Association shall be a perpetual entity.

XI.

LIABILITY OF MEMBERS: Members shall be personally liable for the assessments and assessed by the Association, including any assessments levied for fines, penalties, recovery or costs or in the form of regular, special or other assessments pursuant to the Declaration or the Bylaws of the Association.

XII.

BYLAWS: The Board of Directors shall have the right to make and amend Bylaws for the Association, not inconsistent with any existing law, with these Articles of Incorporation or the Declaration, for the government of the affairs of the Association and the conduct and discharge of its duties and obligations.

XIII.

AMENDMENT: Amendment of these Articles of Incorporation shall be pursuant to the terms of the Declaration and the Bylaws of the Association.

XIV.

INTERPRETATION: The provisions of these Articles of Incorporation are subject to and subservient to the terms and provisions of the Declaration and any conflict between the terms and provisions of these Articles with the Declaration, as the same may be amended, modified or supplemented from time to time, the terms and provisions of the Declaration shall control.

IN WITNESS WHEREOF, the undersigned has executed these Articles of Incorporation this 19th day of August, 1994.


TERRY E. COFFIN