

Department of State.

CERTIFICATE OF INCORPORATION

I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, and legal custodian of the corporation records of the State of Idaho, do hereby certify that the original of the articles of incorporation of

SMITH'S FERRY PROPERTY OWNERS ASSOCIATION, INC.

was filed in the office of the Secretary of State on the **twenty-sixth** day
of **April** **A. D. One Thousand Nine Hundred**~~seventy-two~~ and
~~is duly~~^{to be} recorded on ~~Film No.~~ **microfilm** of Record of Domestic Corporations, of the State
of Idaho, and that the said articles contain the statement of facts required by Section 30-103 and
Sections 30-1001 to 30-1005, inclusive, Idaho Code.

I FURTHER CERTIFY, That the persons executing the articles and their associates and
successors are hereby constituted a corporation, by the name hereinbefore stated, for
Perpetual Existence from the date hereof, with its registered office in this State located at
Boise, Idaho in the County of **Ada**
and as such are subject to the rights, privileges and limitations granted to Non-Profit Coopera-
tive Associations as provided in Chapter 10, Title 30, Idaho Code.

IN TESTIMONY WHEREOF, I have hereunto
set my hand and affixed the Great Seal of the
State. Done at Boise City, the Capital of Idaho,
this **26th** day of **April**
A.D., 1972 .

Secretary of State.

ARTICLES OF INCORPORATION
OF
SMITH'S FERRY PROPERTY OWNERS ASSOCIATION, INC.

KNOW ALL MEN BY THESE PRESENTS: That we, the undersigned, each being a natural person of full age and a citizen of the United States of America, have voluntarily and do hereby associate ourselves together for the purpose of forming a non-profit cooperative association under the provisions of Chapter 10, Title 30, Idaho Code. We do hereby certify, declare and adopt the following as our Articles of Incorporation.

ARTICLE I

The name of this corporation is: SMITH'S FERRY PROPERTY OWNERS ASSOCIATION, INC.

ARTICLE II

The period of existence and the duration of the life of this corporation shall be perpetual.

ARTICLE III

This corporation shall be a non-profit membership corporation.

ARTICLE IV

The location and post office address of the registered office of this corporation shall be Route 2, Boise, County of Ada, State of Idaho, 83702.

ARTICLE V

This corporation is formed to be a non-profit cooperative association as permitted by the provisions of Chapter 10, Title 30, Idaho Code, and its powers are and shall be consistent with the provisions of this Act.

ARTICLE VI

The nature of the business of the association and the objects and purposes for which the association is formed are:

(A) The primary purpose of the association shall be to further and promote the common interests and welfare of its members within the subdivided land area situated in Valley County, Idaho, known generally as Smith's Ferry Subdivision Nos. 1 through 4.

(B) To borrow from any source money, goods or services without limitation as to amount of corporate indebtedness or liability, and to pledge or mortgage any of its property as security therefor in any manner permitted by law.

(C) To buy, sell, acquire, hold or mortgage or enter into security agreements, pledge, lease, assign, transfer, trade and deal in and with all kinds of personal property, goods, wares and merchandise of every kind, nature and description.

(D) To buy, sell, lease, let, mortgage, exchange or otherwise acquire or dispose of lands, lots, houses, buildings and real property, hereditaments and appurtenances of all kinds and wheresoever situated, and of any interest and rights therein, to the same extent as natural persons might or could do, and without limit as to amount.

(E) To borrow money, to draw, make, accept, enforce, transfer and execute promissory notes, debentures and other evidences of indebtedness, and for the purpose of securing any of its obligations or contracts, to convey, transfer, assign, deliver mortgage or pledge all or any part of the property or assets, real or personal, at any time owned or held by this corporation.

(F) To have one or more offices to carry on all or any part of its operations and business, and to do all and everything necessary, suitable, convenient or proper for the accomplishment of any

of the purposes, or the attainment of any one or more of the objects herein named, or which shall at any time appear conducive or expedient for the protection or benefit of the Association, and which now or hereafter may be authorized by law, and this to the same extent and as fully as natural persons might or could do, as principals, agents, contractors, trustees or otherwise, and either alone or in connection with any firm, person, association or corporation.

(G) The foregoing clauses are to be construed both as objects and powers. As hereby expressly provided, as enumeration herein of the objects, powers and purposes shall not be held to restrict in any manner the general powers of the corporation. The corporation shall have the power to do all acts that are necessary and convenient to obtain the objects and purposes herein set forth to the same extent and as fully as any natural person could or might do, within the framework of the Idaho Non-Profit Cooperative Association Act, these Articles of Incorporation, and the general corporation laws of the State of Idaho.

ARTICLE VII

MEMBERSHIP CERTIFICATES, VOTING POWER, AND DETERMINATION OF PROPERTY RIGHTS AND INTERESTS

Section 1. Each member shall be entitled to receive a certificate of membership, and each member is entitled to cast one vote as a member of the Association. This Association shall not have capital stock, but its capital shall be represented by the membership certificate. The rights and interests of all members shall be equal, and no member can have or acquire a greater interest therein than any other member. The membership certificates cannot be assigned except by resolution of the Board of Directors, and under such regulations as the By-Laws may prescribe.

Section 2. The membership fee in this Association shall be

fixed and determined by its By-Laws. New members, upon their admission in this Association, shall be entitled to one vote and to share in the property of the Association equally with the old members. When a member has paid his membership fee in full, he shall receive a certificate of membership. Assessments against members and a determination of their liability shall be fixed by the By-Laws of the Association.

Section 3. Under the terms and conditions prescribed in its By-Laws, this Association shall admit as members only such persons, groups of persons, organizations or corporations owning property in Smith's Ferry Subdivision Nos. 1 through 4, Valley County, Idaho.

Section 4. The members present or represented by proxy at any meeting of the members regularly called shall constitute a quorum for the conduct of business at such meeting in accordance with the notice thereof.

Section 5. This Association is organized on a non-profit basis for the mutual benefit of its members and consequently will not have profits from which to pay dividends on its capital. After all expenses of the Association have been paid and reasonable reserves as determined by the Board of Directors set aside, the net earnings of the Association shall be accumulated in the surplus fund for the purpose of replacing, enlarging, extending, and repairing the system and property of the Association, and for such other purposes as the Board of Directors may determine to be for the best interests of the Association. The said surplus fund or any portion thereof may from time to time at the discretion of the Board of Directors be distributed to the members as provided in the By-Laws, on the basis of the assessments and charges made and levied against and paid by such members during the year.

ARTICLE VIII

These Articles of Incorporation may be amended in any manner permitted or authorized by law by the favorable vote of two-thirds (2/3) of the members present or represented by proxy at a meeting of the members duly called upon notice of the specific purpose thereof, and containing a statement of the proposed amendment.

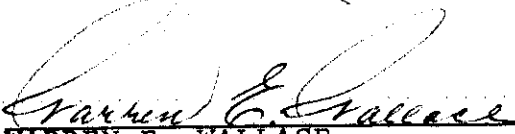
ARTICLE IX

The number of Directors shall be three (3), and the names and addresses of those who are to serve as incorporating Directors for the first term and until their successors are elected and qualified are:

<u>Name</u>	<u>Address</u>
Charles A. Roberts	6428 Kirkwood Rd., Boise, Idaho
Warren E. Wallace	1404 Columbus, Boise, Idaho
Leland M. Christophersen	2809 Inglewood Rd., Boise, Idaho
Wilford Overgaard	7680 Cherrywood Dr., Boise, Idaho
James C. Mitchell	4515 Clearview, Boise, Idaho

IN WITNESS WHEREOF, we, the incorporators, and named herein as the first Board of Directors, have set our hands and seals this 20th day of April, 1972.


CHARLES A. ROBERTS


WARREN E. WALLACE


LELAND M. CHRISTOPHERSEN

Wilford E. Overgaard
WILFORD E. OVERGAARD

James C. Mitchell
JAMES C. MITCHELL

STATE OF IDAHO)
) ss.
County of Ada)

On this 20th day of April, 1972, personally appeared before me, a Notary Public in and for the State of Idaho, all the parties of the foregoing Articles of Incorporation, known to me personally to be such and severally acknowledged said Articles of Incorporation to be the act and deed of the signers, respectively, and that the facts therein stated are truly set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

Kathleen M. Mitchell
Notary Public for Idaho
Residing at Boise, Idaho