

2006 MAR -8 AM 8:52

ARTICLES OF INCORPORATION OF
GREENSIDE VISTAS HOMEOWNERS' ASSOCIATION, INC.
(A NON-PROFIT CORPORATION)

THE UNDERSIGNED, acting as incorporator of a non-profit corporation under the Idaho Non-Profit Corporation Act, Idaho Code §30-3-1, et seq., adopts the following Articles of Incorporation.

ARTICLE I.

The name of the corporation is Greenside Vistas Homeowners' Association, Inc. The corporation is a non-profit corporation.

ARTICLE II.

The period of the corporation's duration is perpetual.

ARTICLE III.

The purposes for which the corporation is organized are to transact any and all lawful business for which corporations may be incorporated under the Idaho Non-Profit Corporation Act. The Incorporator, Bluegrass Development, LLC, an Idaho limited liability company, is the owner of approximately forty-five (45) acres located in the North Half of Section 27, Township 51 North, Range 5 West, Boise Meridian, Post Falls, Kootenai County, Idaho. The Incorporator intends to plat the foregoing property (referenced to herein as "the subject property") into approximately 148+/- residential lots in a manner substantially similar to Exhibit "A" hereto. The entirety of the subject property as held in fee by the Incorporator, is intended to be developed by the Incorporator under a uniform system of residential development subject to such Covenants, Conditions, and Restrictions as the Incorporator deems reasonable and appropriate, together with any subsequent amendments

IDAHO SECRETARY OF STATE
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thereto. The purposes for which Greenside Vistas Homeowners' Association, Inc. is incorporated shall include, subject to the terms of such Covenants, Conditions, and Restrictions, and any amendments thereto, the management, oversight, and enforcement of such rules and regulations as arises thereunder, together with the assessment of all assessments described or provided therein. The affairs of the corporation shall be managed by its Board of Directors.

ARTICLE IV.

The name and street address of the initial registered agent of the corporation is as follows:

John F. Magnuson
Attorney at Law
P.O. Box 2350
1250 Northwood Center Court, Suite A
Coeur d'Alene, ID 83814

ARTICLE V.

The number of directors constituting the initial Board of Directors of the Corporation is three (3), and the names and addresses of the persons who are to serve as directors until the first annual meeting of the members or until their successors are elected and shall qualify are: Tom Anderl, 2875 E. Spyglass Court, Coeur d'Alene, ID 83815 and John F. Magnuson, 1250 Northwood Center Court, Suite A, Coeur d'Alene, ID 83816, and Chris Anderl, 2875 E. Spyglass Court, Coeur d'Alene, ID 83815.

ARTICLES VI.

The name and address of each incorporator is as follows: Bluegrass Development, LLC, 1250 Northwood Center Court, Suite A, Coeur d'Alene, ID 83816.

ARTICLE VII.

In the event the corporation is dissolved in conformity with both Idaho law (the Idaho Non-Profit Corporation Act, I.C. §30-3-1, et seq., as it now exists or is hereafter amended) and the

provisions of such Covenants, Conditions, and Restrictions as may pertain to the real properties described in Article III, then any assets of the Corporation which remain after paying all corporate obligations and liabilities shall be liquidated and distributed to the Corporation's members (to be determined as of such date as the Corporation's Board fixes in its discretion) pro ratably.

ARTICLE VIII.

Membership in the Association shall be as defined in the "Declaration and Establishment of Covenants, Conditions, Restrictions and Reservations of Easements for Greenside Vistas, Located in Post Falls, Kootenai County, Idaho," to be recorded with the Kootenai County Recorder, and any subsequent amendments thereto. Proof of ownership of a lot described in, and subject to, the referenced Declaration shall constitute sufficient proof of membership in the corporation.

ARTICLE IX.

Authorization of assessments to be levied upon all members of the corporation are herein granted. The Board of Directors are herein authorized to fix the amount and collection of assessments by such methods as are provided in, and consistent with, the subject Declaration. Assessments are enforceable by legal action as provided in the subject Declaration.

ARTICLE X.

All voting members, as defined in the subject Declaration, shall enjoy the right of cumulative voting in any election for directors of the corporation.

DATED this 3rd day of March, 2006.

INCORPORATOR

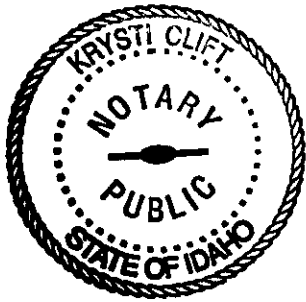
John F. Magnuson

BLUEGRASS DEVELOPMENT, LLC
By: John F. Magnuson, Managing Member

STATE OF IDAHO)
) ss.
County of Kootenai)

On this 3rd day of March, 2006, before me, the undersigned, a Notary Public in and for the said State and County, personally appeared, JOHN F. MAGNUSON, known or identified to me to be a Managing Member of Bluegrass Development, Inc., the person whose name is subscribed to the within instrument and who acknowledged that he executed the same.

WITNESS my hand and official seal.

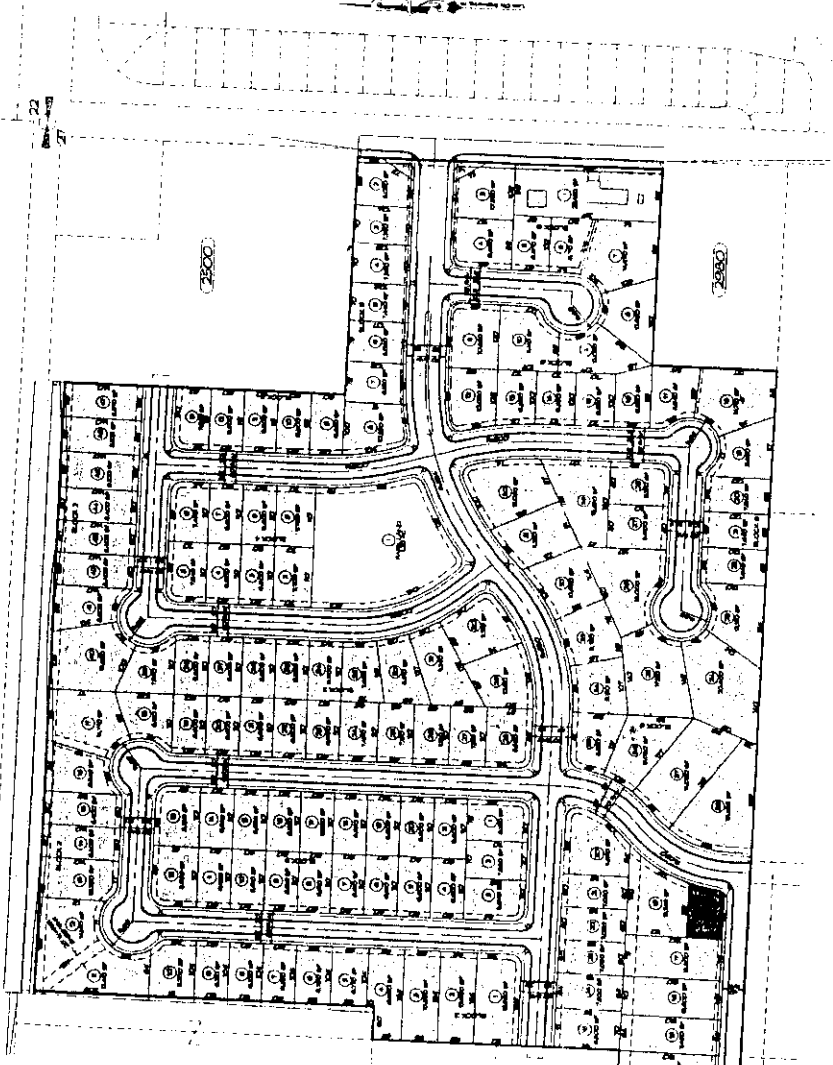


Krysti Clift
Notary Public in and for the State of Idaho
Residing at: Coeur d'Alene
My commission expires: 11/13/08

Greenside Vistas
 PRELIMINARY SUBDIVISION
 CITY OF POST FALLS, KOOTENAI COUNTY, IDAHO

A PORTION OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 27, TOWNSHIP 51 NORTH, RANGE 5 WEST, BOISE MERIDIAN

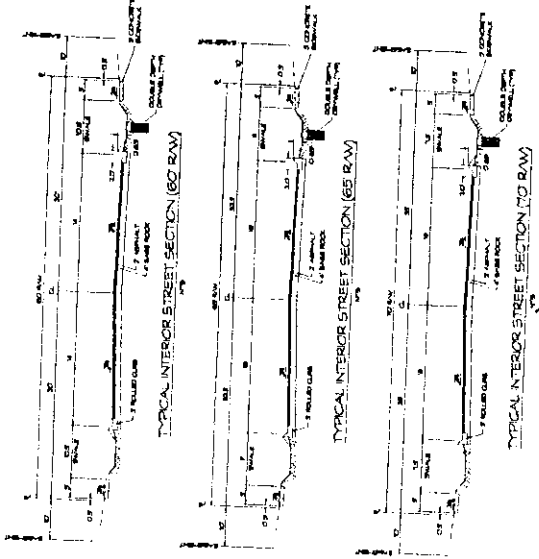
SHEET 1 of 1	FAIRMWAY VISTAS PRELIMINARY SUBDIVISION	Lake City Engineering 3221 North Huether Road Coeur d'Alene, Idaho 83814 Phone (208) 676-0270 Fax (208) 676-0210
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PROJECT MATRIX

PROJECT AREA (GROSS)	44.3 Acres
PROJECT AREA (NET)	37.3 Acres
NUMBER OF HOMES	146
LARGEST LOT AREA	30,770 sq ft
SMALLEST LOT AREA	6,560 sq ft
AVERAGE LOT AREA	19,560 sq ft
DENSITY	3.88 per acre or 3.35 du/acre
PARK LAND	1.2 Acres
CURRENT ZONING	R-1

DEVELOPER
 BLUEGRASS DEVELOPMENT, LLC
 250 NORTHWOOD CENTER COURT
 COEUR D'ALENE, ID 83815



LEGEND

- RESIDENTIAL LOT
- PROPOSED CEMETERY
- PROPOSED SEWER PUMP STATION

VICINITY MAP

EXHIBIT A