

B09900-7285 05/13/2025 3:35 PM Received by Office of the Idaho Secretary of State

For Office Use Only

-FILED-

File #: 0006255390

Date Filed: 5/13/2025 3:35:00 PM

**ARTICLES OF INCORPORATION
OF
LATERAL 75 RANCH COMMUNITY ASSOCIATION, INC.**

The undersigned, for the purpose of forming a nonprofit corporation under the laws of the State of Idaho in compliance with the Idaho Nonprofit Corporations Act (Title 30, Chapter 30, Idaho Code) (the “Act”), does hereby certify, declare, and adopt the following Articles of Incorporation (“Articles”):

ARTICLE I– NAME

The name of the corporation is Lateral 75 Ranch Community Association, Inc. (the “Association”).

ARTICLE II – TERM

The period of existence and duration of the life of the Association is perpetual.

ARTICLE III – NONPROFIT

The Association is a nonprofit, membership corporation.

ARTICLE IV – REGISTERED AGENT

The name of the initial registered office of the Association is Jonathan L. Neeley. The street address of the initial registered agent’s office is 420 N. Canyon Run, Ketchum, Idaho 83340. The mailing address of the initial registered agent is P.O. Box 4938, Ketchum, Idaho 83340-4938.

ARTICLE V – PURPOSE AND POWERS OF THE ASSOCIATION

The purpose of the Association is to be the homeowner’s association for the Lateral 75 Ranch Community Association pursuant to the Homeowner’s Association Act (Idaho Code, Title 55, Chapter 32) and as set forth in the Declaration of Covenants, Conditions, Restrictions, and Easements for the Lateral 75 Ranch Community, as the same is now or hereinafter recorded in the official records of Blaine County, Idaho, and as the same may be amended and supplemented from time to time according to its terms (the “**Declaration**”), in the Bylaws of the Association, as they may be amended from time to time (“**Bylaws**”), and as provided by Idaho law. The Declaration is incorporated by this reference as if fully set forth herein. Capitalized terms used and not defined in these Articles have the meanings set forth in the Declaration.

In furtherance of its purposes, the Association shall have the following powers, which, unless indicated otherwise by the Declaration or Bylaws, may be exercised by the Association’s board of directors (“**Board**”):

(a) all of the powers conferred upon nonprofit corporations by common law and the laws of the State of Idaho in effect from time to time;

(b) all of the powers necessary or desirable to perform the obligations and duties and to exercise the rights and powers set out in these Articles, the Bylaws, the Declaration, or Idaho law.

ARTICLE VI – MEMBERSHIP & VOTING RIGHTS

The Association shall be a membership corporation without certificates or shares of stock. Each person who is the record owner of a Lot shall be a member and shall be entitled to vote as set forth in the Declaration and the Bylaws. The Association will have two (2) classes of membership as follows:

(A) Regular Members. Each Owner, by virtue of being an Owner and for so long as the ownership is maintained, will be a regular member of the Association. No Owner will have more than one (1) membership in the Association for each Lot owned by the Owner. When more than one (1) person or entity holds an ownership interest in any Lot, all of them will be members. Memberships in the Association will be appurtenant to the Lot or other portion of the Property owned by the Owner. The memberships in the Association must not be transferred, pledged, assigned or alienated in any way except upon the transfer of Owner's title and then only to the transferee of title. Any prohibited transfer or attempt to make a prohibited membership transfer will be void and will not be reflected on the books of the Association. Upon the expiration of the Development Period, each regular member will be entitled to one (1) vote for each Lot owned by the regular member; provided, however, the vote for any Lot with common ownership will be exercised as the Owners of the Lot determine, but in no event will more than one (1) vote be cast with respect to any Lot.

(B) Developer Member. During the Development Period, Developer will be the "Developer Member" of the Association with the sole voting power of the Association. Developer Member will cease to exist on expiration of the Development Period.

ARTICLE VII – BOARD OF DIRECTORS

The affairs of the Association is managed and controlled by the Board. The Board will consist of not less than three (3) directors and no more than five (5) directors as provided in the Bylaws. The names and addresses of the persons who are to act in the capacity of initial directors until the selection of their successors are as follows:

Jonathan L. Neeley	420 N. Canyon Run Ketchum, ID 83340
Rebecca A. Neeley	420 N. Canyon Run Ketchum, ID 83340
Thomas G. Burchett	15560 N. Frank Lloyd Wright Blvd., Suite B4-410 Scottsdale, AZ 85260

ARTICLE VIII – INDEMNIFICATION OF DIRECTORS

To the extent consistent with the Act, as it exists on the date hereof or as it may hereafter be amended, the Association shall indemnify its officers and directors as provided in the Bylaws and the Act. No amendment to or repeal of this Article shall apply to or have any effect on the liability or alleged liability of any director of the Association for or with respect to any acts or omissions of such director occurring prior to such amendment or repeal.

ARTICLE IX – DISSOLUTION

The Association will only be dissolved at a regular meeting, or a special meeting of the Association called for that purpose, by the affirmative votes of at least eighty-five percent (85%) of the total voting power of the Association. Upon dissolution of the Association, other than incident to a merger or consolidation, the real and personal property of the Association will be distributed as follows: (i) dedicated to an appropriate public agency to be used for purposes similar to those for which the Association was created; or (ii) granted, conveyed, and assigned to a nonprofit corporation, association, trust, or other organization to be devoted to similar purposes. Notwithstanding any other provisions of these Articles, the Association will not carry on any other activities not permitted by any organization exempt from federal income tax under Section 528 of the Internal Revenue Code of 1986 (or the corresponding provisions of any future United States internal revenue law).

ARTICLE X LIMITATIONS

Nothing in these Articles will authorize (or be deemed to authorize) the Association to (1) carry on any business for profit; (2) to engage in activities for pecuniary gain or profit to its members; or (3) 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. The Association will not carry on any activities that are not permitted by any organization exempt from federal income tax under Section 528 of the Internal Revenue Code of 1986 (or the corresponding provisions or any future United States internal revenue law).

ARTICLE XI – AMENDMENTS

These Articles may be amended at any regular meeting, or any special meeting of the Association called for that purpose, upon a resolution duly adopted by the Board and by the affirmative vote of at least sixty-five percent (65%) of the total voting power of the Association, subject to Developer's exclusive voting right during the Initial Development Period. No amendment that is inconsistent with the provisions of the Declaration will be valid.

Unless otherwise required by the Act, the Board may adopt amendments to these Articles for the sole purpose of complying with the requirements of any governmental or quasi-governmental entity or institutional lender authorized to fund, insure or guarantee mortgages on individual Lots, and no Members shall be entitled to vote on any amendment to these Articles for such purpose.

ARTICLE XII NONDISCRIMINATION

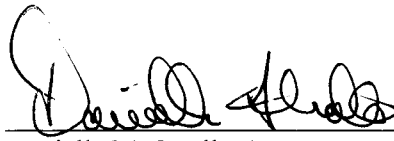
The Association will not discriminate on the basis of race, color, religion (creed), sex, gender, gender expression, age, national origin (ancestry), disability, marital status, sexual orientation or military status in any of its activities or operations.

ARTICLE XIII – INCORPORATOR

The name and address of the incorporator of the Association is:

Danielle M. Strollo
Givens Pursley LLP
601 W. Bannock Street
Boise, Idaho 83702

EXECUTED effective as of the date these Articles are filed with the Idaho Secretary of State.

A handwritten signature in black ink, appearing to read "Danielle Stollo", is written over a horizontal line.

Danielle M. Stollo, Incorporator

B09900-7288 05/13/2025 3:35 PM Received by Office of the Idaho Secretary of State