

CERTIFICATE OF INCORPORATION
OF

THE NORTH WAY OWNERS ASSOCIATION, INC.

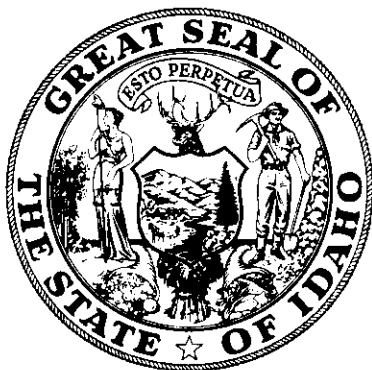
I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, hereby certify that
duplicate originals of Articles of Incorporation for the incorporation of _____

THE NORTH WAY OWNERS 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 May 22, 19 80



SECRETARY OF STATE

Corporation Clerk

ARTICLES OF INCORPORATION
OF
THE NORTH WAY OWNERS ASSOCIATION, INC.

I, the undersigned, acting as the Incorporator of a non-profit corporation under the Idaho Nonprofit Corporation Act, I.C., §30-301, et. seq., adopt the following Articles of Incorporation for such corporation:

ARTICLE I

The name of the corporation is The North Way Owners Association, Inc.

ARTICLE II

The corporation shall be a non-profit membership corporation where pecuniary profit is not an objective.

ARTICLE III

The period of duration of the corporation is perpetual.

ARTICLE IV

The purpose of the corporation is to act as the Management Body, as that term is defined in the Idaho Condominium Property Act, for The North Way Condominiums in the City of Ketchum, Blaine County, Idaho, as provided for by the terms and conditions of the Condominium Declaration for The North Way Condominiums which shall be recorded in the Office of the County Recorder for Blaine County, Idaho, together with a certified copy of these Articles of Incorporation appended thereto.

ARTICLE V

The corporation shall have two (2) classes of members. The Class A members shall consist of and include all owners of condominiums within The North Way Condominium project in the City of Ketchum, Blaine County, Idaho. No person who is not an owner of such a condominium may be a Class A member of the corporation. The Class B member shall be The North Way, Ltd., an Idaho limited partnership, the developer and initial owner of The North Way Condominium project.

ARTICLE VI

The address of the initial registered office of the corporation is 220 East Avenue, Post Office Box PP, Ketchum, Idaho, 83340, and the name of its initial registered agent at such address is Campion & Hogue, an Idaho Professional corporation.

ARTICLE VII

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:

<u>NAME</u>	<u>ADDRESS</u>
PHILIP G. OTTLEY	Post Office Box 1582 Ketchum, Idaho 83340
GLENN H. OTTLEY	Post Office Box 1582 Ketchum, Idaho 83340
ALVIN D. ZISKIN	Post Office Box 643 Salana Beach, California 92075

ARTICLE VIII

The name and mailing address of the Incorporator is:

<u>NAME</u>	<u>ADDRESS</u>
PHILIP G. OTTLEY	Post Office Box 1582 Ketchum, Idaho 83340


DATED this 19th day of May, 1980.


PHILIP G. OTTLEY

STATE OF IDAHO)
) ss.
County of Blaine)

On this 19th day of May, 1980, before me, the undersigned, a Notary Public in and for said State, personally appeared PHILIP G. OTTLEY, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same.

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


NOTARY PUBLIC
Residing at: Blaine County, ID