

**ARTICLES OF INCORPORATION  
OF  
PEARSON CORNERS PROPERTY OWNERS' ASSOCIATION, INC.  
A NONPROFIT CORPORATION**

**FILED EFFECTIVE**  
07 MAR 22 AM 11:02  
SECRETARY OF STATE  
STATE OF IDAHO

The undersigned, acting as the incorporator of a corporation under, and pursuant to the Idaho Nonprofit Corporation Act, Chapter 3, Title 30, Idaho Code (Act) adopt the following Articles of Incorporation for the Corporation.

**ARTICLE I  
NAME**

The name of the Corporation shall be PEARSON CORNERS PROPERTY OWNERS' ASSOCIATION, INC.

**ARTICLE II  
NON-PROFIT STATUS**

This Corporation shall be a nonprofit corporation.

**ARTICLE III  
DURATION**

IDAHO SECRETARY OF STATE  
03/22/2007 05:00  
CK: 2022 CT: 211217 DI: 1041049  
1 @ 30.00 = 30.00 INC NONP # 2

The period of this Corporation shall be perpetual.

**ARTICLE IV  
PURPOSES**

C 172208

The purposes for which this Corporation is organized are as follows:

(a) To perform the functions and provide service as set forth in the Declaration of Protective Covenants, Conditions and Restrictions for Pearson Corners Subdivision, located in Valley County, Idaho, hereinafter referred to as the "Declaration."

(b) To be operated exclusively for the above-stated purposes and for other non-profit purposes within the meaning of Section 501 (c)(3) of the Internal Revenue Code of 1986, as amended from time to time, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under such Section 501(c)(3).

(c) To exercise all powers granted by law necessary and proper to carry out the above stated purposes and to further common interests of the membership, including but not

ARTICLES OF INCORPORATION OF PEARSON CORNERS PROPERTY OWNERS' ASSOCIATION, INC. -

limited to the power to accept donations of money, property, whether real or personal, or any other thing of value. Nothing herein contained shall be deemed to authorize or permit the Corporation to carry on any business for profit, 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.

## **ARTICLE V NON-STOCK CORPORATION**

This Corporation shall be non-stock, and no dividends or pecuniary profits shall be declared or paid to its members.

## **ARTICLE VI MEMBERS**

The Corporation shall have one (1) class of Members who shall be voting Members.

## **ARTICLE VII ASSESSMENTS**

Assessments shall be levied against the members in accordance with the Declaration of Protective Covenants, Conditions, Restrictions and Easements for Pearson Corners Subdivision. The amount and method of collection of said assessments shall be as provided in said Declaration. Assessments may be made enforceable by civil action or by the forfeiture of membership, or both, upon notice given in writing twenty (20) days before commencement of such action or such forfeiture. Assessments may be secured by a lien upon real property to which membership rights are appurtenant, and action may be brought to foreclose any such lien.

## **ARTICLE VIII LIMITATIONS**

No part of the net earnings or the assets of the Corporation shall inure to the benefit of, or be distributable to, its members, directors, officers, or other private persons except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article four hereof. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of these articles, the Corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended from time to time.

## **ARTICLE IX DISTRIBUTION ON DISSOLUTION**

Upon dissolution of the Corporation, the Board of Directors shall, after paying or making provision for payment of liabilities of the Corporation, distribute all the assets of the Corporation consistent with the purposes of the Corporation, to such organization or organizations as shall at the time qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended from time to time, in such manner as the Board of Directors shall determine. Any such assets not so distributed shall be distributed by the district court of the county in which the principal office of the Corporation is then located, exclusively for such purposes or to such organizations, as such court shall determine to be consistent with the purposes of the Corporation.

## **ARTICLE X REGISTERED AGENT AND OFFICE**

The street and mailing address of the initial registered office of the Corporation shall be 420 West Main Street, Suite 204, Boise, Idaho 83702. The name of the Corporation's initial registered agent at such address is BILL CLARK.

## **ARTICLE XI DIRECTORS**

The affairs of the Corporation shall be managed by its Board of Directors. The Board of Directors shall consist of not less than three (3) nor more than five (5) individuals, who shall, after transfer of control of the Association, all be members of the Corporation. Other than the Directors constituting the initial Board of Directors, who are designated in these Articles, the Directors shall be elected by the members in the manner and for the term provided in the Bylaws of the Corporation.

The name and mailing address of the persons constituting the initial Board of Directors is as follows:

<u>NAME</u>	<u>ADDRESS</u>
Bill Clark	420 West Main Street, Suite 204 Boise, Idaho 83702
Steven J. Millemann	706 North First Street P.O. Box 1066 McCall, Idaho 83638
Steve Jones	P.O. Box 529 McCall, Idaho 83638

**ARTICLE XII  
INCORPORATOR**

The name and address of the incorporator of this Corporation is as follows:

NAME

ADDRESS

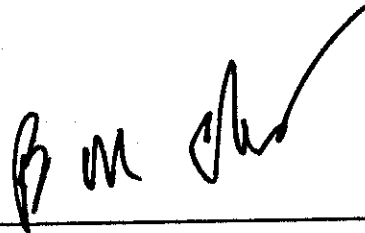
Bill Clark

420 West Main Street, Suite 204  
Boise, Idaho 83702

**ARTICLE XIII  
BYLAWS**

Provisions for the regulation of the internal affairs of the Corporation shall be set forth in the Bylaws.

DATED this 21<sup>st</sup> day of March, 2007.

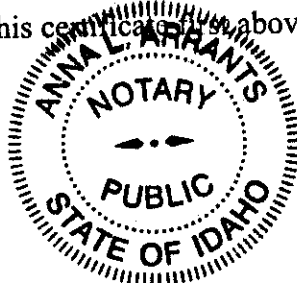



\_\_\_\_\_  
Bill Clark, Incorporator

STATE OF IDAHO,     )  
                                  (ss.  
County of Ada     )

On this 21<sup>st</sup> day of March, 2007, before me, Anna L. Arrants a Notary Public in and for said State, personally appeared **BILL CLARK**, known or identified to me to be the person whose name is subscribed to the within 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 above written.



  
\_\_\_\_\_  
NOTARY PUBLIC FOR IDAHO  
My Commission Expires: 5/16/2009