

FILED EFFECTIVE

ARTICLES OF INCORPORATION 2007 JUL 27 AM 11:07

OF

SECRETARY OF STATE
STATE OF IDAHO

WATERFRONT WEST TOWNHOME ASSOCIATION, INC.

KNOW ALL MEN BY THESE PRESENTS: That the undersigned, being of full legal age and a citizen of the United States and of the State of Idaho, does hereby certify that the purpose of these articles is to form a non-profit corporation under the laws of the State of Idaho and the undersigned hereby adopts the following Articles of Incorporation.

ARTICLE 1 NAME

IDAHO SECRETARY OF STATE
07/27/2007 05:00
CK: 2874 CT: 282356 BH: 1867818
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The name of the corporation is Waterfront West Townhome Association, Inc. (the "Association").

ARTICLE 2 REGISTERED OFFICE

The principal address and initial registered office of the Association is 3355 N. Five Mile #289, Boise, Idaho 83713

ARTICLE 3 REGISTERED AGENT

Kimberly A. Olson, of Accountabilities LLC, whose address is 3355 N. Five Mile #289, Boise, Idaho 83713, is hereby appointed the initial registered agent of the Association.

ARTICLE 4 PURPOSES AND POWERS OF THE ASSOCIATION

The Association is a non-profit corporation and does not contemplate pecuniary gain or profit to the Members thereof and is formed specifically to provide for the maintenance, preservation, and architectural control of buildable lots and any common area(s) within the following described real property, to-wit: Waterfront District Subdivision – Lots 1 through 30, Block 3 in Garden City, Idaho, according to the plat as presently recorded at the Ada County Recorder's Office, Book 96 Pages 12061 – 12068, dated November 9, 2006 or as hereafter amended, including any additional phases thereto approved and recorded with the Ada County Recorder's Office. This Association is under the jurisdiction of the Master Association for this subdivision, Waterfront District Homeowners Association, Inc. and is responsible to pay Master Association Dues and set up fees to Master Association as per the Declaration of Covenants, Conditions, and Restrictions stated below. And further, to promote the health, safety, and welfare of the residents within the above described properties and any additions thereto as may hereafter be brought within the jurisdiction of the Association for the following purposes:

Section 4.1 To exercise all of the powers and privileges and to perform all of the duties and obligations of Asin Homes L.L.C., an Idaho Limited Liability Company (the "Declarant") or Association as set forth in that certain Declaration of Covenants, Conditions, and Restrictions for Waterfront West Townhomes, recorded in the office of the County Recorder of Ada County, Idaho (the "Declaration") and as the same may be amended from time to time therein provided, the Declaration being incorporated herein as if set forth at length; including the recorded Declaration of Covenants, Conditions, and Restrictions of any additional phases of said

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subdivision which may be annexed in the future; Also: that certain Master Declaration of Covenants, Conditions, and Restrictions for Waterfront District, recorded in the office of the County Recorder of Ada County, Idaho (the "Declaration") Instrument Number 106193996, dated December 14, 2006 and as the same may be amended from time to time therein provided, the Declaration being incorporated herein as if set forth at length; including the recorded Declaration of Covenants, Conditions, and Restrictions of any additional phases of said subdivision which may be annexed in the future; including supplemental Local Association Declaration of Covenants, Conditions if applicable.

Section 4.2 To fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes, or governmental charges levied or imposed against the properties of the Association;

Section 4.3 To acquire (by gift, purchase, or otherwise), own, hold, improve, build upon, operate, dispose, maintain, convey, sell, lease, transfer, dedicate for public use, or otherwise dispose of real or personal property in connection with the affairs of the Association;

Section 4.4 To borrow money and, with the assent of two-thirds (2/3) of the members, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

Section 4.5 To dedicate, sell, or transfer all or part of any common area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument has been signed by two-thirds (2/3) of the members agreeing to such dedication, sale, or transfer, provided that the public agency accepts such dedication or transfer;

Section 4.6 To participate in mergers and consolidations with other nonprofit corporations organized for the same purposes, or annex additional property and common area, provided that any such merger, consolidation and/or annexation shall require the assent of two-thirds (2/3) of the members; and

Section 4.7 To have and to exercise any and all powers, rights and privileges which a corporation may be organized under the Idaho Nonprofit Corporation Act, as now in existence or hereafter amended.

ARTICLE 5 MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in any lot is subject to the Declaration on the properties described herein, or hereafter annexed, and is eligible to be a member of the Association, ("**Member**" or "**Members**"). The foregoing is not intended to include persons or entities that hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any lot which is subject to the Declaration.

ARTICLE 6 - VOTING RIGHTS

The Association shall have two classes of voting Membership.

"Class A Members" shall all be lot owners who are paid up Members of the Association and shall be entitled to one (1) vote for each lot owned. When more than one person holds an interest in any Lot, all persons shall be Members. The vote for such lot shall be exercised as they determine but in no event shall more than one (1) vote be cast with respect to any lot. Cumulative voting is not permitted.

"Class B Members" shall be the Declarant. The Class B Declarant shall be entitled to five (5) votes for each lot of which Declarant is the record owner. Until the expiration of all Class B voting rights, all decisions of the Association shall be made solely by the Declarant. Each Class B voting right shall expire upon the conveyance of the lot to which it attached; provided, however, the Declarant may, in Declarant's sole discretion, transfer Class B voting right to any person or entity that acquires any portion of Declarant's interest in the property. Upon any such transfer, the transferee shall be deemed the Declarant hereunder, and shall succeed to all rights and shall assume all liabilities of the Declarant pertain to the property, arising under the Declaration or otherwise.

ARTICLE 7

BOARD OF DIRECTORS

The affairs of the Association shall be managed by an initial board of three (3) directors ("**Board of Directors**") who must also be Members of the Association. The number of directors may be changed from time to time by amendment to the Association's bylaws ("**Bylaws**"). The names and addresses of the persons who are to act in the capacity of directors until the selection of their successors are:

NAME	ADDRESS
Gary C. Asin	5287 N. Lakemont Lane, Boise, Idaho 83714
Lori J. Asin	5287 N. Lakemont Lane, Boise, Idaho 83714
Scott R. Asin	2655 E. Piccadilly Lane, Eagle Idaho 83616

At the first annual meeting, the Members shall elect three directors for a term of one year each, and three directors shall be elected at each annual meeting thereafter.

ARTICLE 8

DISSOLUTION

The Association may be dissolved either by unanimous written consent of all members or by an alternative vote of not less than two-thirds of each class of members at a duly notice meeting with the assent given in writing and signed by all of the Members or upon a vote of a majority of Members at a meeting called for the purpose of dissolving the Association. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused, such assets shall be granted, conveyed, and assigned to any nonprofit corporation, association trust, or other organization to be devoted to such similar purposes. No part of the monies, properties or assets of the Association, upon dissolution or otherwise, shall inure to the benefit of any private person, individual or member of the Association. Notwithstanding any other provisions of these Articles, the Association shall not carry on any other activities not permitted by any organization exempt from federal income tax or under Section 528 of the Internal Revenue Code of 1986 (or the corresponding provisions of any future United States internal revenue law.

ARTICLE 9

TERM

The corporation shall exist for a term equal in length to the term, as may be extended, of the Declaration.

ARTICLE 10

AMENDMENTS

Amendment of these Articles shall require the assent of two-thirds (2/3) of the Class B Members until the expiration of the Class B voting rights. After the expiration of the Class B Member voting rights, such amendment shall require the assent of two-thirds (2/3) of the Class A Members.

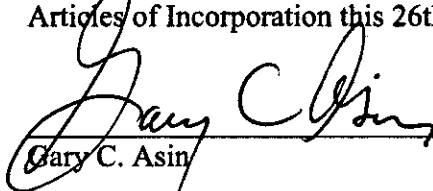
ARTICLE 11

INCORPORATOR

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

Gary C. Asin
5287 N. Lakemont Lane
Boise, ID 83714

IN WITNESS WHEREOF, for the purpose of forming this non-profit corporation under the laws of the State of Idaho, I, the undersigned, constituting the incorporator of this Association, have executed these Articles of Incorporation this 26th day of July, 2007.



Gary C. Asin

STATE OF IDAHO)

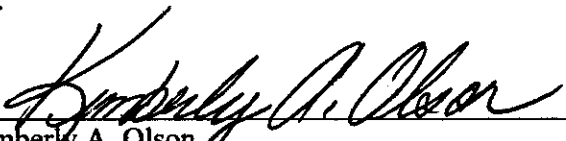
)ss.

County of Ada)

On 26th day of July, 2007, before me, the undersigned, a Notary Public in and for the State of Idaho, duly commissioned and sworn, personally appeared Gary C. Asin, known to me to be a Managing Member of Asin Homes, L.L.C., an Idaho limited liability company, which is the limited liability company that executed the foregoing instrument, and acknowledged said instrument to be the free and voluntary act of said limited liability company, for the uses and purposes therein mentioned, and on oath stated that he is authorized to execute said instrument by the Operating Agreement of said limited liability company.

Date: July 26, 2007

By:



Kimberly A. Olson

Notary Public for the State of Idaho
Residing at: Boise, Idaho
My commission expires on June 5, 2014

