



CERTIFICATE OF INCORPORATION
OF

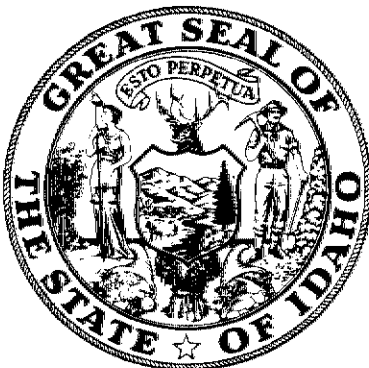
THE OLD TIMES NEWS BUILDING PROPERTY OWNERS' ASSOCIATION, INC.

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 OLD TIMES NEWS BUILDING PROPERTY 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 January 6, 19 87.



SECRETARY OF STATE

Corporation Clerk

ARTICLES OF INCORPORATION

OF

THE OLD TIMES NEWS BUILDING PROPERTY
OWNERS' ASSOCIATION, INC.
(A Nonprofit Corporation)

RECORDED
SECTION 111E

87 JAN 6 AM 8 34

KNOW ALL MEN BY THESE PRESENTS, that we, the undersigned, each being a natural person and a citizen of the United States of America, have voluntarily associated ourselves together for the purpose of forming a corporation under the Idaho Nonprofit Corporation Act. We do hereby certify, declare and adopt the following Articles of Incorporation.

ARTICLE I
NAME

The name of the corporation is "The Old Times News Building Property Owners' Association, Inc."

ARTICLE II
PERIOD OF EXISTENCE

The period of existence and the duration of the life of this corporation shall be perpetual.

ARTICLE III
NONPROFIT

This corporation shall be a nonprofit, membership corporation.

ARTICLE IV
LOCATION AND MAILING ADDRESS

The location and post office address of the registered office of this corporation shall be 184 Second Street West, P.O. Box 187, Twin Falls, Idaho 83301. The registered agent at such address shall be Thomas G. Walker, Jr.

ARTICLE V
PURPOSES AND POWERS

A. The nature of the business and the object and purpose of this corporation shall be as follows:

(1) To form a corporation under the Idaho Nonprofit Corporation Act for the purpose of providing a Master Association to which all owners of Condominiums located in the Old Times News Building, Twin Falls County, Idaho, shall belong. The corporation shall be the Master Association defined in the Master Declaration of Covenants, Conditions and Restrictions of the Old Times News Building (hereinafter referred to as the "Master Declaration") which Master Declaration will be filed of record with the Twin Falls County Recorder. All of the words or terms which are capitalized herein shall have the same meaning and definition as contained in the definitions section of the Master Declaration, which definitions are incorporated herein by reference.

§ (2) To form an association in which the rights, privileges, burdens, responsibilities and interests of all Members shall be based upon the ownership of each Condominium in the Old Times News Building. This corporation shall have all powers incidental to a corporate structure except as its powers are restricted in the Master Declaration.

(3) To receive and accept and to be obligated to receive and accept from the Grantor, grants of right, title and interest in Association Property, to assume the functions and obligations imposed under the Association Property as provided for under the Master Declaration. All Association Property, both real and personal, received and accepted by the corporation shall be held for the benefit and use of the members of the corporation.

(4) To prosecute any violation in law or equity against any person or persons who violate or attempt to violate any provisions of the Old Times News Building Restrictions as set forth in the Master Declaration and to do all acts reasonably necessary or convenient to carry out all of the provisions of the Old Times News Building Restrictions.

(5) To receive and accept, to take and to hold, directly or indirectly, by bequest, devise, gift, purchase or lease, either absolutely or in trust, any real or personal property without limitation as to amount or value for any of the purposes and objectives set forth in these Articles of Incorporation.

(6) The corporation shall have the power to levy regular or special assessments to fulfill the obligations and purposes set forth in these Articles of Incorporation and in the Master Declaration.

B. In addition to the foregoing, where not inconsistent with the laws of the State of Idaho and in particular the Idaho Nonprofit Corporation Act or the Master Declaration, the corporation shall have the following powers:

(1) To exercise the authority set forth in the Idaho Nonprofit Corporation Act.

(2) To buy, sell, acquire, hold or mortgage, or enter into security agreements, pledge, lease, assign, transfer, trade and deal in and with all kinds of personal property, goods, wares and merchandise of every kind, nature and description.

(3) To buy, sell, lease, let, mortgage, exchange or otherwise acquire or dispose of lands, lots, houses, condominiums, buildings and real property, hereditaments and appurtenances of all kinds and wheresoever situated, and of any interest and rights therein, to the same extent as natural persons might or could do, and without limit as to amount.

(4) To borrow money, to draw, make, accept, enforce, transfer and execute promissory notes, debentures and other evidences of indebtedness, and for the purpose of securing any of its obligations or contracts, to convey, transfer, assign, deliver, mortgage and/or pledge all or any part of the Property or assets, real or personal, at any time owned or held by this corporation.

(5) To have one or more officers to carry on all or any part of its operations and business, and to do all and everything necessary, suitable, convenient or proper for the accomplishment of any of the purposes, or the attainment of any one or more of the objects herein named, or which shall at any time appear conducive or expedient for the protection or benefit of the Master Association, and which now or hereafter may be authorized by law, and this to the same extent and as fully as natural persons might or could do, as principals, agents, contractors, trustees or otherwise, and either alone or in connection with any firm, person, association or corporation.

(6) The foregoing clauses are to be construed both as objects and powers. As hereby expressly provided, an enumeration herein of the objects, powers and purposes shall not be held to restrict in any manner the general powers of the corporation. The corporation shall have the power to do all acts that are necessary and convenient to obtain the objects and purposes herein set forth to the same extent and as fully as any natural person could or might do, within the framework of the Idaho Condominium Property Act, these Articles of Incorporation, and the corporation laws of the State of Idaho.

ARTICLE VI
NO PRIVATE INDUCEMENT

In no event shall any income or assets of the corporation be distributed to or inure to the benefit of any Member, director or officer hereof, either directly or indirectly, other than bona fide expenses in carrying out the instructions and directions of the Board of Directors and the Officers in order to accomplish and achieve the purpose and objectives of the corporation.

ARTICLE VII
MEMBERSHIP CERTIFICATES

The corporation shall not issue any capital stock, but shall issue membership certificates to each Member hereof, including the Grantor, under the terms and conditions hereinafter set forth. Each Owner (including the Grantor) of a Condominium, by virtue of being such an Owner and for so long as he is such an Owner, shall be deemed a member of the Master Association. The Master Association membership of each Owner (including the Grantor) shall be appurtenant to said Condominium and shall not be transferred, pledged or alienated in any way except upon the transfer of title to said Condominium, and then only to the transferee of title to said Condominium. Any attempt to make a prohibited transfer shall be void. Any transfer of title to said Condominium shall operate automatically to transfer said membership to the new Owner thereof.

ARTICLE VIII
AMENDMENT TO THE BY-LAWS

The By-laws of the corporation may be altered, amended or new By-laws adopted at any regular or any special meeting of the corporation called for that purpose by the affirmative vote of two-thirds (2/3rds) of the votes entitled to be cast by the Members present at such meeting.

ARTICLE IX
INCORPORATION OF DOCUMENTS

For the purpose of specifying in detail the rights, responsibilities, duties and obligations of the Board of Directors, the officers, the manager, or other employees and agents of the Master Association and the Members thereof, including the obligation of the Members to accept Master Association Property and the liability of the Members for the payment of assessments, the By-laws may incorporate by reference the provisions of the Master Declaration recorded in Twin Falls County, State of Idaho; provided a true and correct copy of the Master Declaration is attached to and made a part of the By-laws of the corporation.

ARTICLE X
BOARD OF DIRECTORS

The business and affairs of the Master Association shall be managed and controlled by a Board of Directors. The original Board of Directors shall be the incorporators named below. However, the By-laws of the Master Association may provide for any increase or decrease in their number, provided that the number of directors not be less than three (3).

ARTICLE XI
NAMES AND ADDRESSES OF INCORPORATORS AND ORIGINAL
DIRECTORS

The names and post office addresses of the incorporators, who shall also serve as the initial directors, are:

Thomas G. Walker, Jr.

P.O. Box 187
Twin Falls, ID 83303-0187

John A. Doerr

P.O. Box 261
Twin Falls, ID 83303-0261

Kevin F. Trainor

P.O. Box 261
Twin Falls, ID 83303-0261

IN WITNESS WHEREOF, I have hereunto set my hand this 31st day of ^{DECEMBER} ~~November~~, 1986.


Thomas G. Walker, Jr.


John A. Doerr


Kevin F. Trainor

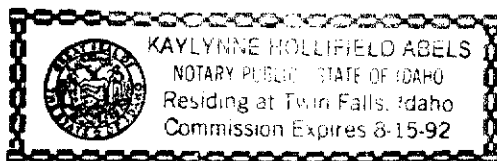
STATE OF IDAHO)

) ss.

County of Twin Falls

On this 31 day of ^{December} ~~November~~, 1986, before me, the undersigned, a notary public in and for said county and state, personally appeared Thomas G. Walker, Jr., known 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 same day and year in this certificate first above written.




Notary Public for Idaho
Residing at Twin Falls, Idaho

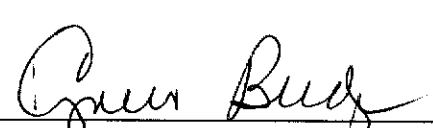
STATE OF IDAHO)

) ss.

County of Twin Falls

On this 31 day of ^{December} ~~November~~, 1986, before me, the undersigned, a notary public in and for said county and state, personally appeared John A. Doerr, known 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 same day and year in this certificate first above written.


Notary Public for Idaho
Residing at Twin Falls, Idaho

STATE OF IDAHO)
) ss.
County of Twin Falls)

On this 31ST day of November, 1986, before me, the undersigned, a notary public in and for said county and state, personally appeared Kevin F. Trainor, known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same.

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



Notary Public for Idaho
Residing at Twin Falls, Idaho

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