

FILED EFFECTIVE2012 NOV -5 AM 11:57
SECRETARY OF STATE
STATE OF IDAHO

**ARTICLES OF INCORPORATION
OF
PARKWOOD TOWNHOMES OWNERS ASSOCIATION, INC**

The undersigned does hereby form a nonprofit corporation under the laws of the State of Idaho in compliance with the provisions of Title 30, Chapter 3, Idaho Code, and does hereby certify, declare, and adopt the following Articles of Incorporation of Parkwood Townhomes Owners Association, Inc.

**ARTICLE I
NAME**

The name of the corporation shall be Parkwood Townhomes Owners Association, Inc. (hereinafter, the "Association").

**ARTICLE II
TERM**

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

**ARTICLE III
NONPROFIT**

The Association shall be a nonprofit, membership corporation.

**ARTICLE IV
REGISTERED AGENT**

The location and street address of the initial registered office of the Association shall be 1000 Riverwalk, Suite 200, Idaho Falls, Idaho 83402, and Peter Christofferson is hereby appointed the initial registered agent of the Association.

**ARTICLE V
PURPOSE AND POWERS OF THE ASSOCIATION**

The Association does not contemplate pecuniary gain or profit to the Members thereof, and the specific purposes for which the Association is formed are (i) to provide for the regulation of the use and architectural control of the Units and the Common Area located in Parkwood Townhomes, according to the plat(s) thereof recorded in the official records of Bonneville County, Idaho (the "Project"), which Project is the Property covered by the Declaration of Covenants, Conditions and Restrictions for Parkwood Townhomes, to be

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recorded in the official records of Bonneville County, Idaho (the "Declaration"); and (ii) to promote the health, safety and welfare of the residents within the Project. For these purposes, the Association is authorized to:

(A) Exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in the Declaration as amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length;

(B) Fix, levy, collect and enforce payment by any lawful means of all Assessments pursuant to the terms of the Declaration and all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association;

(C) Acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, 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 under the limitations imposed by the Declaration;

(D) Borrow money, and mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred; and

(E) Have and exercise any and all powers, rights and privileges which a corporation organized under the Idaho Nonprofit Corporation Act may by law now or hereafter have or exercise, subject only to limitations contained in the Bylaws and the Declaration and the amendments and supplements thereto.

ARTICLE VI MEMBERSHIP AND VOTING RIGHTS

(A) The Association is to have members, and each Unit Owner, as that term is defined in the Declaration, shall be a member of the Association and no other person or entity shall be entitled to membership. No Unit Owner shall be required to pay any consideration whatsoever solely for his or her membership in the Association.

(B) The share of a Unit Owner in the funds and assets of the Association cannot be assigned, pledged or transferred in any manner except as an appurtenance to the Unit in the Project.

(C) Each Unit Owner shall be entitled to one vote as provided in the Declaration.

(D) No Unit Owner, other than the Declarant, shall be entitled to vote at any meeting of the Association until he has presented evidence of ownership of a Unit in the Project to the Association.

(E) A Unit Owner in default with respect to any provision of the Declaration shall not be entitled to vote at any meeting of the Association so long as such default is in existence.

ARTICLE VII BOARD OF DIRECTORS

The affairs of the Association shall be managed by a Board of Directors comprised of three (3) members, who need not be Members of the Association. The number of Directors may be changed by amendment of the Bylaws of the Association, but in no event shall the number be less than three (3). The names and addresses of the persons who are to act in the capacity of Directors until the selection of their successors are:

Lance Mortensen
168 US Highway 89 Suite B1
Alpine, Wyoming 83128

Dennis Hourany
168 US Highway 89 Suite B1
Alpine, Wyoming 83128

Dan Putnam
168 US Highway 89 Suite B1
Alpine, Wyoming 83128

ARTICLE VIII ASSESSMENTS

Each Member shall be liable for the payment of Assessments provided for in the Declaration and as set forth in the Bylaws of the Association.

ARTICLE IX BYLAWS

The Association shall adopt Bylaws containing provisions for regulating and managing the affairs of the Association that are not inconsistent with law, these Articles or the Declaration.

ARTICLE X DISSOLUTION

The Association may be dissolved at any regular meeting, or any special meeting of the Association called for that purpose, by the affirmative votes of at least sixty-seven percent (67%) of the votes of the Members. Upon dissolution of the Association, other than incident to a merger or consolidation, the real property and other assets of the Association shall be: (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 such similar purposes; or (iii) distributed to the Owners of Units to be held by them as tenants in common in proportion to the number of Units (except Common Area) within the Project. The determination of the liquidating distribution of the real property and other assets of the Association as provided above, shall be determined by vote of a majority of the Owners of Units as part of the Member vote on dissolution.

ARTICLE XI AMENDMENTS

Amendment of these Articles of Incorporation may be made at any regular meeting, or any special meeting of the Association called for that purpose, by the affirmative vote of Members with at least sixty-seven percent (67%) of the voting power of the Association. No amendment which is inconsistent with the provisions of the Declaration shall be valid.

ARTICLE XII MEANING OF TERMS

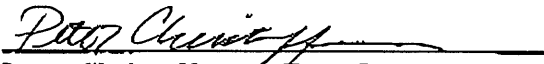
Except as otherwise defined herein, all terms appearing herein initially capitalized shall have the same meanings as are applied to such terms in the Declaration.

ARTICLE XIII INCORPORATION

The name and address of the incorporator are:

Peter Christofferson, Esq.
Holden, Kidwell, Hahn & Crapo, P.L.L.C.
P. O. Box 50130
Idaho Falls, Idaho 83405

IN WITNESS WHEREOF, I have hereunto set my hand this 5th day of November,
2012.


Peter Christofferson, Esq., Incorporator

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