

State of Idaho

Department of State

CERTIFICATE OF INCORPORATION OF

GREYLOCH HOMEOWNER'S ASSOCIATION, INC.

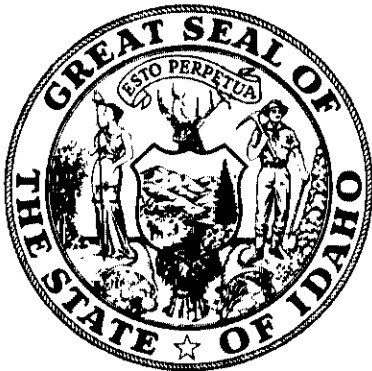
I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, hereby certify that duplicate originals of Articles of Incorporation for the incorporation of _____

GREYLOCH HOMEOWNER'S 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 November 26, 1990.



Pete T. Cenarrusa

SECRETARY OF STATE

Elizabeth M. Zabala

Corporation Clerk

NOV 26 4 41 PM '30
SECRETARY OF STATE

ARTICLES OF INCORPORATION
OF
GREYLOCH HOMEOWNER'S ASSOCIATION, INC.
AN IDAHO NON-PROFIT CORPORATION

KNOW ALL MEN BY THESE PRESENTS: That the undersigned, who is of legal age and a citizen of the United States of America, has this day formed a non-profit corporation (hereafter "Corporation") under and pursuant to the laws of the State of Idaho, including Idaho Code Sections 30-301, et seq. Pursuant thereto the undersigned certifies as follows:

ARTICLE I

NAME

The name of this corporation is:

Greyloch Homeowner's Association, Inc.

ARTICLE II

NON-PROFIT

The Corporation is a non-profit corporation.

ARTICLE III

DURATION

This corporation shall have perpetual existence.

ARTICLE IV

EXEMPT STATUS

The corporation has not been formed for pecuniary profit or financial gain, and no part of the assets, income or profit of the corporation is or shall be distributable to, or inure to the benefit of the Directors or officers of the corporation. No 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 contained in these Articles of Incorporation, the corporation shall not carry on any other activity not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501 (c) (3) of the Internal Revenue Code of 1954, as amended or (b) by a corporation, contributions to which are deductible under Section 170 (c) (2) of the Internal Revenue Code of 1954 as amended.

ARTICLE V

PURPOSES

The corporation is organized exclusively for the purpose of performing any and all acts which may be necessary or proper for, or incidental to the ownership of and proper management and operation of the common areas of Greyloch Subdivision.

The corporation may have and exercise all such powers as are by law conferred upon such corporations of like character, consistent with its purposes, and in carrying out its purposes the corporation may do any and all things necessary thereto and may exercise any and all powers not prohibited by these Articles of Incorporation or Section 30-301 et seq. Idaho Code, and not prohibited by or inconsistent with Section 501 (c) (3) of the Internal Revenue Code for non-profit tax-exempt corporations.

ARTICLE VI

MEMBERSHIP AND VOTING RIGHTS

Every person who is a lot owner of Greyloch Subdivision, according to the official plat thereof filed in Book 57 of Plats, pages 5436 & 5437, Records of Ada County, Idaho, shall be a member of this corporation and shall be entitled to the voting rights set forth herein. The foregoing is not intended to include persons or entities who hold interest merely as security for the performance of an obligation. This membership is appurtenant to, and inseparable from, ownership of a lot.

Additionally, there are two classes of members in this corporation who shall be entitled to the following voting rights:

CLASS A: Class A members shall be all owners with the exception of the Declarant, and shall be entitled to one vote for each lot owned. When more than one person holds an interest in any lot, all such persons shall be members. The vote for such lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any lot.

CLASS B: The Class B member(s) shall be the Declarant (as defined in the Declaration of Covenants, Conditions and Restrictions), and shall be entitled to three (3) votes for each lot owned. the Class B membership shall cease and be converted to the Class A membership on the happening of either of the following events, whichever occurs earlier:

(i) When seventy-five per cent (75%) of the lots are deeded to Class A members; or

(ii) On January 1, 1997.

ARTICLE VII

REGISTERED AGENT

The Registered Agent of the corporation is hereby designated as Jon L. Barnes and the Registered Office of this corporation is hereby designated as 1401 Shoreline Drive, P.O. Box 2797 Boise, Idaho, 83701.

ARTICLE VIII

BOARD OF DIRECTORS

The number of Directors constituting the initial Board of Directors of this corporation shall be three (3). The following named persons are appointed as the initial Board of Directors:

<u>NAME</u>	<u>ADDRESS</u>
Jon L. Barnes	1401 Shoreline Drive, Boise, Idaho 83701
Mary Lou Decker	1401 Shoreline Drive, Boise, Idaho 83701
Bob Jones	950 No. Cole Road, Boise, Idaho 83704

ARTICLE IX

DISTRIBUTION ON DISSOLUTION

Upon the dissolution or other termination of this corporation, no part of the property of the corporation or any of the proceeds shall be distributed to or inure to the benefit of any of the directors or officers of the corporation, but all such property and proceeds, subject to the discharge of the valid obligations of the corporation, and to the applicable provisions of the Idaho Nonprofit Corporation Act (Title 30, Chapter 3 Idaho Code), shall be distributed only to a public body or such qualified non-profit organizations or exempt purposes under Section 501 (c) (3) of the Internal Revenue Code as the Board of Directors by unanimous vote shall determine.

ARTICLE X

ASSESSMENTS

This corporation shall be authorized to levy assessments upon its members to accomplish the purposes of this corporation. The method and process of declaring those assessments and collecting those assessments shall be prescribed by the Declaration of Covenants, Conditions and Restrictions of Greyloch Subdivision, Instrument No. _____ as recorded in the Records of Ada County, Idaho, and as further prescribed by the Board of Directors. These assessments may be secured by a lien upon the real property owned by a lot owner (member) according to the procedures set forth in the Declaration of Covenants, Conditions and Restrictions of Greyloch Subdivision.

Mary Jon Becker

Notary Public for Idaho
Residing at Ada County Idaho
My commission expires 12-26-95