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# ARTICLES OF INCORPORATION
# OF
# HAILEY PARK HOMEOWNER'S
# ASSOCIATION, INC.

In compliance with the requirements of Chapter 3, Title 30, Idaho Code, the undersigned, a resident of Blaine County, Idaho and being of full age, has this day voluntarily formed a corporation not for profit and does hereby certify:

## ARTICLE I

The name of the corporation is HAILEY PARK HOMEOWNER'S ASSOCIATION, INC., hereafter called the "Association".

REGISTERED for 10-14-97

## ARTICLE II

The principal office of the Association is located at 16 West Croy Street, Hailey, Idaho 83333.

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## ARTICLE III

Jano Wiedemann of Property Management West, whose address is Post Office Box 757, Hailey, Idaho, is hereby appointed the initial registered agent of this Association.

## ARTICLES IV
## PURPOSE AND POWERS OF THE ASSOCIATION

This Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposed for which it is formed to provide for maintenance, preservation and architectural control of the residence Lots and Common Area within that certain tract of property described as: See Attached Exhibit "A". and to promote the health, safety and welfare of the residents within the above-described property and any additions thereto as may hereafter be brought within the jurisdiction of this Association for this purpose to:

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(a) exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants, Conditions and Restrictions, hereinafter called the "Declaration", applicable to the property and recorded or to be recorded in the Office of the Blaine County Recorder, Hailey, Idaho and as the same may be 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, 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 property 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;

(d) 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;

(e) dedicate, sell or transfer all or any part of the 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 sighed by two-thirds (2/3) of each class of members, agreeing to such dedication, sale or transfer;

(f) participate in mergers and consolidations with other nonprofit corporations organized for the same purposes or annex additional residential property and Common Area, provided that any such merger, consolidation or annexation shall have the assent of two-thirds (2/3) of the members;

(g) have and to exercise any and all powers, rights and privileges which a corporation organized under the Non-profit Corporation Law of the State of Idaho by law may now or hereafter have or exercise.

## ARTICLE V

## MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in any Lot which is subject by covenants of record to assessment by the Association, including contract sellers, shall be a member of the Association. The foregoing is not intended to include persons or entities who 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 wich is subject to assessment by the Association.

## ARTICLE IV

## VOTING RIGHTS

The Association shall have one class of voting membership. All owners shall be entitled to one vote for each Lot owned. When more than 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.

## ARTICLE VII

## BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of nine (9) Directors, who need not be members of the Association. The number of directors may be changes by amendment of the By-Laws of the Association. 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 |
|---|---|
| Sherri L. Vollmer | P.O. Box 3644 Hailey, Idaho 83333 |
| Steve Smith | P.O. Box 2532, Hailey, Idaho 83333 |
| Jano Wiedemann | P.O. Box 757, Hailey, Idaho 83333 |
| Harold Webb | P.O. Box 5826, Ketchum, Idaho 83340 |
| Wilheimina Burr | P.O. Box 1890, Hailey, Idaho 83333 |
| William Tormey | P.O. Box 1585, Hailey, Idaho 83333 |
| Jennifer Irion | P.O. Box 1205, Sun Valley, Idaho 83353 |
| Patricia Smith | P.O. Box 2532, Hailey, Idaho 83333 |

## ARTICLE VIII

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

Property Management West, Inc. Post Office Box 757, Hailey, Idaho 83333.

## ARTICLE IX

## DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of the members. 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 acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to such similar purposes.

## ARTICLE X

## DURATION

The corporation shall exist perpetually.

## ARTICLE XI

## AMENDMENTS

Amendments of these Articles shall require the assent of seventy-five percent (75%) of the entire membership.

IN WITNESS WHEREOF, for the purpose of forming this 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 25th day of September, 1997.

Jano Wiedemann

Jano Wiedemann

# HAILEY PARK TOWNHOUSES
## BOUNDARY DESCRIPTION

A parcel of land located within Section 9, T.2N., R. 18E., B.M., City of Hailey, Blaine County, Idaho, more particularly described as follows:

Commencing at the northwesterly corner of Block 42, said Hailey Townsite, which point is the REAL POINT OF BEGINNING;

thence south 61° 05' 00" west 399.99 feet;

thence south 28° 55' 24" east 200.09 feet;

thence south 60° 58' 20" west 25.00 feet;

thence north 28° 50' 08" west 250.27 feet;

thence north 40° 50' 04" west 56.65 feet;

thence north 65° 34' 03" east 9.19 feet;

thence north 29° 00' 00" west 292.47 feet;

thence 92.52 feet around a curve to the right with a radius of 180.00 feet, a central angle of 29° 27' 03", a tangent of 47.31 feet and a long chord of 91.51 feet that bears north 14° 16' 28" west;

thence north 0° 27' 03" east 52.76 feet;

thence south 89° 32' 57" east 75.00 feet;

thence 61.68 feet around a curve to the left with a radius of 120.00 feet, a central angle of 29° 27' 03", a tangent of 31.54 feet and a long chord of 61.00 feet that bears north 75° 43' 32" east;

thence north 61° 00' 00" east 253.49 feet;

thence south 29° 00' 00" east 480.00 feet to the point of beginning, containing 4.88 acres.

9/25/79

EXHIBIT A