

**FILED EFFECTIVE**

08 NOV -4 PM 3:28

SECRETARY OF STATE  
STATE OF IDAHO

**ARTICLES OF INCORPORATION**

**OF**

**STORAGE CONDOS MERIDIAN OWNERS, INC.,  
an Idaho corporation**

KNOW ALL MEN BY THESE PRESENTS: The undersigned, being a natural person of full age, legally competent to enter into contracts, and a citizen of the United States of America, does hereby voluntarily adopt the following Articles of Incorporation for the purpose of forming a corporation pursuant to the provisions of Title 30, Chapter 1, Idaho Code:

**ARTICLE ONE  
NAME AND MAILING ADDRESS**

The true name of this corporation is Storage Condos Meridian Owners, Inc., an Idaho corporation. The corporation's mailing address shall be Post Office Box 1265, Meridian, Idaho, 83680 - 1265.

**ARTICLE TWO  
DECLARATION**

The corporation formed by these Articles shall be a corporation as provided for by Idaho Code Section 30-1-1, *et seq.*

**ARTICLE THREE  
DURATION**

This corporation shall have perpetual duration.

**ARTICLE FOUR  
PURPOSES**

The nature, objects, purposes, and powers of this corporation are as follows:

The corporation is organized exclusively for the purpose of performing any and all acts necessary, proper, or incidental to the rights, powers, and duties conferred upon the corporation (as the Association) under that certain Declaration to Establish Storage Condos, which Declaration shall be filed in the records of Ada County, Idaho, hereinafter referred to as the

IDAHO SECRETARY OF STATE  
11/04/2008 05:00  
CK: 168229 CT: 172099 SH: 1143093  
1 @ 100.00 = 100.00 CORP # 3  
1 @ 20.00 = 20.00 EXPEDITE C # 4

C/80706

"Declaration," as the same may, from time to time, be amended. Whenever the word "Association" is used in the Declaration, it is intended to mean this corporation.

The corporation may have and exercise all such powers conferred by the Declaration, and by Idaho law consistent with the purposes of the Declaration, 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 the Declaration, these Articles of Incorporation, or by Idaho law.

## ARTICLE FIVE TAX STATUS

This corporation does not contemplate earning gain or profit from operations for the reason that Assessments, as defined by the Declaration, are intended to exactly cover the corporation maintenance expenses and costs of operations and no more. In the event the corporation should need to retain Assessments above the operating expenses incurred in any given tax year, the Directors may establish reasonable sinking funds to provide for future Association goals and obligations in a manner consistent with the duties of the Association and consistent with tax law; and such excess shall not be deemed to be profit from operations to the extent allowed by tax law, nor shall these overage amounts, if any, be distributed to corporation Members, Directors, or Officers. However, this restriction shall not be construed to prohibit the payment of reasonable compensation for services actually rendered for the benefit of the corporation, nor to prohibit the conferring of benefits upon the corporation's Members in conformity with the purposes expressed in these Articles or the Declaration.

## ARTICLE SIX SHARES, SHAREHOLDERS/MEMBERS

This corporation is authorized to issue exactly 155 shares to coincide with 155 Units as defined in the Declaration. There shall be two share classes, known as Class One Shares and Class Two Shares. Class One Shares shall be issued only to a person (or entity) who is a Unit Owner of a unit in Storage Condos, as defined by the Declaration, except MSSB Enterprises, LLC. Class One Shares shall be entitled to one vote per share on Membership voting matters. Class Two Shares shall be issued only to MSSB Enterprises, LLC or its assigns. Class Two Shares shall be entitled to three votes per share on Membership voting matters. Shareholders of the corporation are also known as Members of the Association, and the words "Shareholder" and "Member" shall have the same meaning in the respective instruments (these Articles and the Declaration). Shareholders/Members shall, as long as a Unit is owned, remain Shareholders/Members, unless otherwise removed in a manner required by the Declaration. Every Member shall be entitled to all membership rights as set out under Article X of the Declaration, and every Member shall bear pro-rata membership duties, including the obligation to pay Assessments levied by the Association. A Member may not actually receive a shareholder or stock certificate, but the failure to receive a share certificate shall not relieve that person as a Member of the burden to pay Assessments. No Member shall hold or retain any membership interest in the Association nor any shareholder interest in the corporation, nor sell or transfer any membership interest or share apart from the ownership of a Unit, as defined by the Declaration.

Members of this corporation shall not be personally liable for the acts, debts, liabilities, or obligations of the corporation; but all Members are personally liable for the Assessments due the Association properly levied according to the requirements of the Declaration.

## ARTICLE SEVEN BOARD OF DIRECTORS

The affairs of this corporation shall be managed by a Board of Directors.

There shall be three (3) Directors of this corporation. MSSB Enterprises, LLC shall appoint the corporation's Directors for the first two years of operations, and thereafter Directors shall be elected for terms, according to the Declaration and By-laws, at the annual meeting of Members. The following persons are appointed to the initial Board of Directors, to serve until their successors are elected as set forth above:

	<u>Name</u>	<u>Address</u>
(a)	Ron Ramza	658 North Principle Place Meridian, Idaho, 83642
(b)	Steve Schmidt	658 North Principle Place Meridian, Idaho, 83642
(c)	Chase Mart	658 North Principle Place Meridian, Idaho, 83642

Directors acting in good faith shall not be personally liable for the general acts, debts, liabilities, or obligations of the corporation.

## ARTICLE EIGHT BY-LAWS

MSSB Enterprises, LLC shall adopt an initial set of By-laws for this corporation, which shall be consistent with the Declaration, these Articles, and Idaho law. The By-laws may be amended, added to, or repealed by the Directors of the corporation, subject to a majority vote of the Members at any annual membership meeting or at any special membership meeting called for such purpose.

## ARTICLE NINE OFFICERS

The officers of this corporation shall be elected by the Board of Directors and shall serve for such terms of office as may be designated by the Board of Directors. The officers of this corporation shall be a president, one or more vice presidents, a secretary, a treasurer, and any other officers or assistant officers as may be elected or appointed by the Board of Directors. One

person may hold more than one office. The time and manner of election of officers, and their respective authority and duties, shall be as set forth in the By-laws or as may be determined by resolution of the Board of Directors, not inconsistent with the By-laws and the Declaration. Officers acting in good faith shall not be personally liable for the general debts, liabilities, and obligations of the corporation.

#### ARTICLE TEN ASSESSMENTS

Assessments shall be levied upon each Unit Owner as a Member of the Association, for the purposes specified in the Declaration. All Assessments shall be allocated among the Members in the manner set forth in the Declaration. The amount of Assessments and the time of payment and manner of collection thereof shall be fixed by the Board of Directors from time to time in conformity with the provisions set forth in the Declaration. Assessments levied and not paid in a timely manner by a Member shall constitute a lien upon the Member's Unit until paid. Upon notice, such lien may be enforced by the corporation, upon Directors' approval, in a similar manner as a mortgagee may foreclose a mortgage that is in default, and in conformity with the terms and conditions of the Declaration. All Assessments are subordinate to the lien of a first mortgage. Notwithstanding the right of the Association to lien the Unit Owner's Unit, that Member shall also have personal liability for unpaid Assessments in accordance with the Declaration.

#### ARTICLE ELEVEN AMENDMENT

These Articles of Incorporation may be amended by the affirmative vote of sixty percent (60%) of the Members in favor of amendment.

#### ARTICLE TWELVE REGISTERED AGENT AND OFFICE

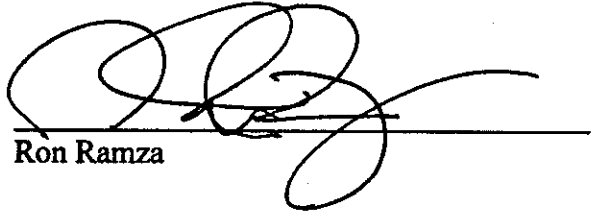
The street address of the initial registered office of this corporation is 658 North Principle Place, Meridian, Idaho, and the corporation's initial registered agent at such address is Ron Ramza.

#### ARTICLE THIRTEEN INCORPORATOR

The name and street address of the incorporator of this corporation are as follows:

Ron Ramza  
658 North Principle Place  
Meridian, ID 83642.

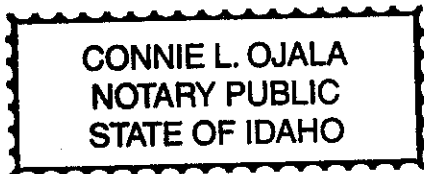
IN WITNESS WHEREOF, the said incorporator has executed these Articles of Incorporation this 4th day of November, 2008.


  
\_\_\_\_\_  
Ron Ramza

STATE OF IDAHO    )  
                              : ss.  
County of Ada        )

On this 4th day of November, 2008, before me, the undersigned, a notary public in and for said State, personally appeared Ron Ramza, known to me to be the person whose name is subscribed to the within and foregoing 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 day and year first above written.



  
\_\_\_\_\_  
Notary Public for Idaho  
Residing at Boise, Idaho  
Commission expires 3/1/11