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SECRETARY OF STATE
STATE OF IDAHO

**RESTATED ARTICLES OF INCORPORATION OF
THE WOODS AT SUNUP BAY
HOMEOWNERS' ASSOCIATION, INC.**

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, all being over the age of eighteen (18) years of age and being all of the Members of the Board of Directors of THE WOODS AT SUNUP BAY HOMEOWNERS' ASSOCIATION, INC., and for the purpose of forming a corporation under the Idaho Nonprofit Corporation Act, hereby certify and adopt, in duplicate, the following Restated Articles of Incorporation.

**ARTICLE I.
NAME OF CORPORATION**

The name of the Corporation (hereinafter called the "Corporation") is THE WOODS AT SUNUP BAY HOMEOWNERS' ASSOCIATION, INC.

**ARTICLE II.
AUTHORITY TO INCORPORATE**

This Corporation is organized pursuant to the Idaho Nonprofit Corporation Act, and is a tax exempt organization within the meaning of Section 528 of the Internal Revenue Service.

**ARTICLE III.
TERM OF CORPORATION**

The Corporation shall exist perpetual.

**ARTICLE IV.
PURPOSES AND POWERS OF THE CORPORATION**

Notwithstanding any other provision of these Restated Articles, this Corporation shall not engage in any activity in which it cannot lawfully engage without first obtaining a license nor will it engage in the operation of an insurance company. Subject to the following, this Corporation may engage in any and all lawful businesses.

Other than by a rebate of excess Membership dues, fees, or assessments, this Corporation does not contemplate the distribution of its net earnings, gains, profits, or dividends to any individual Member of the Corporation or to third parties. Sixty percent (60%) or more of the Corporation's yearly gross income shall consist solely of amounts received as Membership dues, fees or assessments from the Corporation's Members.

The primary purpose for which this Corporation is formed is to apply ninety percent (90%) of its yearly expenditures towards the organization, acquisition, construction,

RESTATED ARTICLES OF INCORPORATION

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management, maintenance, and care of the Corporation's property known as THE WOODS AT SUNUP BAY, a platted subdivision located in Kootenai County, Idaho, and any additions thereto as may be acquired by the Corporation.

In furtherance of said purposes, this Corporation shall have power to:

- (a) Perform all of the duties and obligations of the Corporation as set forth in the Bylaws;
- (b) Fix, collect and enforce assessments as set forth in the Bylaws;
- (c) Pay all expenses and obligations incurred by the Corporation in the conduct of its business including, without limitation, all licenses, taxes or governmental charges levied or imposed against the Corporation property;
- (d) To borrow from any source, money, goods or services without limitation as to amount of corporate indebtedness or liability; and to pledge or mortgage any of its property as security therefor in any manner permitted by law;
- (e) To buy, lease, hold and exercise all privileges of ownership in and to the real or personal property as may be necessary or convenient for the conduct and operation of the business of the Corporation, or incidental thereto. No such dedication or transfer shall be effective unless an instrument has been signed by two-thirds (2/3) of the voting power of Members other than the Declarant;
- (f) To acquire and to hold, own and exercise all rights of ownership in, and to sell, transfer or pledge shares of capital stock or bonds or become a Member or a stockholder of any corporation engaged in any related activities;
- (g) To establish reserves and to invest the funds thereof in stocks, bonds, and other property as the Board of Directors may deem satisfactory;
- (h) To levy assessments in such manner and in such amount as may be provided in the Bylaws of this Corporation, and to provide for the manner of collection of assessments for services furnished its Members and the enforcement thereof.
- (i) To have and to exercise all powers, privileges and rights which a Corporation organized under the Idaho Nonprofit Corporation Act now or hereafter has or can exercise, and all powers and rights incidental in carrying out the purposes for which this Corporation is formed, except such as are inconsistent with the express provisions of the act under which this Corporation is incorporated.
- (j) Exercise all powers provided under the Idaho Nonprofit Corporation Act.

**ARTICLE V.
MEMBERSHIP AND VOTING RIGHTS**

1. **Membership:** The Corporation shall have Members. The Bylaws shall provide the terms and conditions of Membership.

2. **Transferred Membership:** Membership in the Corporation shall not be transferred, pledged, or alienated in any way, except as set forth in the Bylaws.

3. **Two (2) Classes of Membership:** The Corporation shall have two (2) classes of Membership voting. The Bylaws shall provide the terms and conditions of said two (2) classes of Membership voting. One (1) class of Membership Voting shall consist of the Members of said Corporation. The other class of Membership Voting shall consist of WILLIAM O. TALLEY and VICKIE M. TALLEY, as Trustees of the 62881 TRUST, DATED JULY 2, 1981 and FIRST REGIONAL BANK, AS CUSTODIAN FBO WILLIAM O. TALLEY TRADITIONAL IRA #054820.

4. **Fees:** Membership fees shall be fixed and regulated by the Bylaws. Each Member whose fees are fully paid and who is not in arrears regarding payments for Membership shall be entitled to one vote at any meeting of the Members of the Corporation, for each Membership certificate held. Assessments against Members, and a determination of their liability, shall be fixed by the Bylaws, which shall provide for the manner of collection and its enforcement and also for the lapse of Membership and forfeiture of the right to the incidents of the Corporation.

5. **Allocation of Fees:** This Corporation is organized as a non-profit Corporation for the mutual benefit of its Members and will not have profits. Any fees received from the admissions of any Members shall be placed in the surplus fund to be used only for the payment of indebtedness, repairs, building and maintenance. After all expenses of the Corporation are paid each year, and a reasonable reserve as determined by the Board of Directors set aside, any income of the Corporation in excess thereof shall be used to reduce the charges for the next year's obligations.

6. **Voting Rights:** Other than WILLIAM O. TALLEY and VICKIE M. TALLEY, as Trustees of the 62881 TRUST, DATED JULY 2, 1981 and FIRST REGIONAL BANK, AS CUSTODIAN FBO WILLIAM O. TALLEY TRADITIONAL IRA #054820, each Member shall be entitled to one (1) vote as it relates to petitions, referendums, annual meetings and general Membership meetings.

Pursuant to the Bylaws, WILLIAM O. TALLEY and VICKIE M. TALLEY, as Trustees of the 62881 TRUST, DATED JULY 2, 1981 and FIRST REGIONAL BANK, AS CUSTODIAN FBO WILLIAM O. TALLEY TRADITIONAL IRA #054820, shall have a total of

seven (7) votes as it relates to petitions, referendums, annual meetings and general Membership meetings .

7. **General:** The management of the Corporation's affairs is to be vested in its Members pursuant to the Idaho Nonprofit Corporation Act. Further guidelines and rules governing such Membership and the rights of the Members are set forth in the Bylaws of this Corporation and Covenants, Conditions and Restrictions.

ARTICLE VI. REGISTERED AGENT AND OFFICE

The initial registered agent of the Corporation shall be Edwin B. Holmes, and the street address of the initial registered office shall be 8109 N. Wayne Drive, Hayden, Idaho.

ARTICLE VII. BOARD OF DIRECTORS & INCORPORATORS

The affairs of this Corporation shall initially be managed by a Board of at least THREE (3) Directors. A Director need not be a Member of the Corporation. Commencing with the first meeting of the Corporation, the number of Directors shall be determined as provided in the Bylaws of the Corporation. 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
WILLIAM O. TALLEY	30442 Via Cantabria, San Juan Capistrano, CA 92675
VICKIE M. TALLEY	30442 Via Cantabria, San Juan Capistrano, CA 92675
ANDREW A. TALLEY	30442 Via Cantabria, San Juan Capistrano, CA 92675

The names and address of the original incorporator is:

NAME	ADDRESS
WILLIAM O. TALLEY	30442 Via Cantabria, San Juan Capistrano, CA 92675

ARTICLE VIII. DISSOLUTION OF CORPORATION

Upon winding up and dissolution of this Corporation, after paying or adequately providing for the debts and obligations of the organization, the remaining assets shall be

distributed to a non-profit fund, foundation, or corporation which has established its tax exempt status under Section 501(c)(3) of the Internal Revenue Code.

ARTICLE IX.
AMENDMENTS

These Restated Articles of Incorporation may be further amended by a vote at a meeting of the Members having voting rights, which may be either an annual or special meeting as provided in the Idaho Nonprofit Corporation Act for the giving of notice of meeting of Members. The proposed amendment shall be adopted upon receiving at least two-thirds (2/3) of the votes which Members present at such meeting in person or by proxy are entitled to cast by the terms of the Bylaws.

IN WITNESS WHEREOF, and for the purposes of Restating the Articles of Incorporation under the laws of the State of Idaho, the undersigned, being all of the Members of the Board of Directors of THE WOODS AT SUNUP BAY HOMEOWNERS' ASSOCIATION, INC. do hereby certify that the foregoing Restated Articles of Incorporation were unanimously adopted at a meeting of the Board of Directors of the Association on the 17 day of February, 2009.

THE WOODS AT SUNUP BAY
HOMEOWNERS' ASSOCIATION, INC.,
an Idaho Non-profit Corporation

By: William Talley
WILLIAM TALLEY, Director

THE WOODS AT SUNUP BAY
HOMEOWNERS' ASSOCIATION, INC.,
an Idaho Non-profit Corporation

By: Andrew A Talley
ANDREW A TALLEY, Director

THE WOODS AT SUNUP BAY
HOMEOWNERS' ASSOCIATION, INC.,
an Idaho Non-profit Corporation

By: Vickie M. Talley
VICKIE M. TALLEY, Director

CERTIFICATE TO THE IDAHO SECRETARY OF STATE
(Idaho Code Section 30-3-94)

The undersigned Corporation hereby submits this Certificate to the Secretary of State of Idaho pursuant to Idaho Code Section 30-3-94 of the Idaho Nonprofit Corporation Act.

1. That pursuant to Idaho Code Section 30-3-94(8)(a), the restated articles of incorporation do not contain an amendment to the articles requiring approval of any current members of the Corporation or any other person other than the board of directors and that the board of directors of the Corporation have adopted the restated articles of incorporation.
2. That pursuant to Idaho Code Section 30-3-94(8)(b) the restated articles of incorporation do not contain an amendment to the articles requiring approval by the members, the information required by section 30-3-93
3. That pursuant to Idaho Code Section 30-3-94(8)(c), the restated articles of incorporation do not contain an amendment to the articles requiring approval by any person whose approval is required pursuant to section 30-3-99 of the Idaho Code.

DATED THIS 17 day of February, 2009.

**THE WOODS AT SUNUP BAY
HOMEOWNERS' ASSOCIATION, INC.,
an Idaho Non-profit Corporation**

By: William Talley
WILLIAM TALLEY, Director

**THE WOODS AT SUNUP BAY
HOMEOWNERS' ASSOCIATION, INC.,
an Idaho Non-profit Corporation**

By: Andrew Talley
ANDREW TALLEY, Director

**THE WOODS AT SUNUP BAY
HOMEOWNERS' ASSOCIATION, INC.,
an Idaho Non-profit Corporation**

By: Vickie M. Talley
VICKIE M. TALLEY, Director