



CERTIFICATE OF INCORPORATION  
OF

PINEGLEN ESTATES HOMEOWNERS ASSOCIATION, INC.

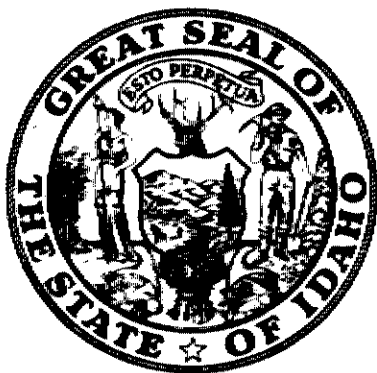
I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, hereby certify that duplicate originals of Articles of Incorporation for the incorporation of \_\_\_\_\_

PINEGLEN ESTATES HOMEOWNERS 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 \_\_\_\_\_ August 8, 19 88.



SECRETARY OF STATE

Corporation Clerk

ARTICLES OF INCORPORATION

OF

PINEGLEN ESTATES HOMEOWNERS ASSOCIATION, INC.

WE, THE UNDERSIGNED, full age citizens of the United States, do hereby voluntarily associate ourselves together for the purpose of forming a non-stock cooperative Association under the provisions of Chapter 10, Title 30, Idaho Code Annotated, and amendments thereto.

ARTICLE I

The name of the Association shall be PINEGLEN ESTATES HOMEOWNERS ASSOCIATION, INC., 4025 Government Way, Suite #1, Coeur d'Alene, Idaho; the registered agent at said address being RAYMOND R. VAUDREUIL.

ARTICLE II

The nature of the business of the Association and the objects and purposes for which, or for any of which, this Association is formed are:

A. To associate its members together for their mutual benefit and to that end to construct, maintain, operate and develop certain roadways, and/or road systems, and to engage in any activities related thereto.

B. 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.

C. 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 or association engaged in any related activities.

D. To buy, lease, hold or 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 Association or incidental thereto.

E. To establish reserves and to invest the funds thereof in stocks, bonds, and other property as the board of directors may deem satisfactory.

1. ARTICLES OF INCORPORATION

F. To levy assessments in such manner and in such amount as may be provided in the By-Laws of this Association.

G. To have and to exercise all powers, privileges, and rights conferred on corporations by the laws of the State of Idaho and all powers and rights incidental in carrying out the purposes for which this Association is formed, except such as are inconsistent with the express provisions of the act under which this Association is incorporated.

H. The foregoing shall be construed both as objects and powers and the enumeration thereof shall not be held to limit or restrict in any manner the general powers conferred on this Association by the laws of the State of Idaho, all of which are hereby expressly claimed.

### ARTICLE III

The place where the principal business of this Association is to be transacted is the County of Kootenai, State of Idaho, but the Association may maintain offices and places of business at such other places within the State of Idaho, as the Board of Directors may determine.

### ARTICLE IV

The period of existence of this Association shall be perpetual.

### ARTICLE V

The private property of the members shall not be subject to payment of Association debts to any extent whatsoever.

### ARTICLE VI

Section 1 This Association shall not have capital stock, but its capital shall be represented by membership certificates.

Section 2 Under the terms and conditions prescribed in its By-Laws this Association shall admit as members only such persons, groups of persons, organizations or corporations owning the property to which the service is desired and having a reasonable accessibility to the source of and need for the service from the systems constructed, maintained and operated by the Association; provided, however, the Association shall not be required to admit members if the capacity of its system is exhausted by the needs of its existing members.

Section 3 The membership fee in this Association shall be fixed and determined by its By-Laws. Each owner of a tract of land in the property described on Exhibit "A" attached shall be entitled to a membership certificate for each tract owned by them. Each member shall vote one (1) vote for each membership certificate. When a member has paid for a membership fee in full, he shall receive a certificate of membership for each parcel as herein stated. Assessments against members and a determination of their liabilities shall be fixed by the By-Laws of the Association.

## 2. ARTICLES OF INCORPORATION

**Section 4** The members present or represented by proxy at any meeting of members regularly called shall constitute a quorum for the conduct of business at such meeting in accordance with the notice thereof.

**Section 5** This Association is organized on a non-profit basis for the mutual benefit of its members and consequently will not have profits from which to pay dividends on its capital. After all expenses of the Association have been paid and reasonable reserves as determined by the board of directors set aside, the net earnings of the Association shall be accumulated in a surplus fund for the purpose of replacing, enlarging, extending and repairing the system and property of the Association, and for such other purposes as the board of directors may determine to be for the best interests of the Association. The said surplus fund or any portion thereof may from time to time at the discretion of the board of directors be distributed to the members as provided in the By-Laws on the basis of the assessments and charges made and levied against and paid by such members during the year.

#### ARTICLE VII

These Articles may be amended in any manner permitted or authorized by law by the favorable vote of a majority of the members present or represented by proxy at a meeting of the members duly called upon notice of the specific purpose thereof and containing a statement of the proposed amendment.

#### ARTICLE VIII

The number of directors shall be three (3) and the names and addresses of those who are to serve as incorporating directors for the first term and until their successors are elected and qualified are:

<u>NAME</u>	<u>ADDRESS</u>
WILLIAM J. THREADGILL	4025 Government Way, Suite #1 Coeur d'Alene, ID 83814
RAYMOND R. VAUDREUIL	4025 Government Way, Suite #1 Coeur d'Alene, ID 83814
LINDA A. VAUDREUIL	4025 Government Way, Suite #1 Coeur d'Alene, ID 83814

### 3. ARTICLES OF INCORPORATION

IN WITNESS WHEREOF, we, the Incorporators, and named herein as the First Board of Directors, have set our hands and seals this 4<sup>th</sup> day of August, 1988.

William J. Threadgill  
William J. Threadgill

Raymond R. Vaudreuil  
Raymond R. Vaudreuil

Linda A. Vaudreuil  
Linda A. Vaudreuil

STATE OF Idaho ) ss.  
County of Kootenai

On this 4<sup>th</sup> day of August, 1988, before me, the undersigned Notary Public, personally appeared WILLIAM J. THREADGILL, RAYMOND R. VAUDREUIL, and LINDA A. VAUDREUIL, known to me to be the persons whose names are subscribed to the foregoing instrument, and acknowledged to me that they executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

William J. Threadgill  
Notary Public for Idaho  
Residing at Council Bluffs

Commission Expires



4. ARTICLES OF INCORPORATION