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ARTICLES OF INCORPORATION OF

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STANLEY TOWN SQUARE CONDOMINIUM ASSOCIATION INC.

The undersigned, acting as incorporators of a corporation under the Idaho Nonprofit Corporation Act, Idaho Code, Title 30, Chapter 3 ("Nonprofit Act"), adopt the following Articles of Incorporation (the "Articles").

ARTICLE I NAME

The name of the corporation is Stanley Town Square Condominium Association Inc. (referred to as the "Association").

ARTICLE II PROPERTY

All the real property (referred to as the "Project") governed by the Association is legally described as follows:

Lot 4A, in Block 6 of the CITY OF STANLEY ORIGINAL TOWNSITE, records of Custer County, Idaho.

(the "Real Property"), which will be subject to a condominium plat to be recorded in the real property records of Custer County simultaneously with the Condominium Declaration of Stanley Town Square ("Declaration") to create condominium units ("Units") and common area ("Common Area") on the Real Property subject to the Condominium Property Act, Idaho Code Title 55, Chapter 15 (the "Condominium Act").

ARTICLE III PRINCIPAL OFFICE AND REGISTERED AGENT

The current physical location of the principal office of the Association is c/o Sawtooth Valley Property Management LLC, Keith Reese, Manager 250 Niece Avenue, Unit N204, Stanley, Idaho 83278, and the mailing address is PO Box 347, Stanley, ID 83278, with additional contact information of (208) 774-3347/Fax (208) 774-4447, info@svpropertymanagement.com, or as the information may be changed by the Association, with notice to the Secretary of State of Idaho. The registered agent of the Association is Keith Reese, or as the registered agent may be changed by the Association, with notice to the Secretary of State of Idaho. The Association may change both its addresses and registered agents without amending the Articles of Incorporation.

ARTICLE IV INCORPORATOR

The incorporator and its address is NIECE SMILEY CREEK, LLC, 344 West Pleasant View, Ogden, UT 84414.

IDANO SECRETARY OF STATE

ARTICLES OF INCORPORATION OF

STANLEY TOWN SQUARE CONDOMINIUM ASSOCIATION INC./Page 1 38.60 INC. NOR 1 1420305

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ARTICLE V PURPOSE AND POWERS OF THE ASSOCIATION

The purposes for which the Association is formed are:

- 5.1 The Association is formed to manage a nonprofit condominium association in accordance with the Declaration and otherwise to act and be operated with and under the authority granted in the Declaration and Bylaws, which is an exhibit to the Declaration (the "Bylaws"), as a "homeowners association" as defined in Section 528 of the Internal Revenue Code of 1986 ("IRC") and a "Management body", as defined in Idaho Code section 55-1503(f), of the Condominium Act. All words used in these Articles shall have the same meaning as defined in the Declaration and/or Bylaws. All references to the Declaration, Bylaws and/or applicable law shall be to those currently in effect and as they may be validly amended or replaced. The Association is being incorporated primarily to provide liability protection for the Members and Owners, as those terms are defined in the Declaration, Bylaws and Act.
- 5.2 Nothing in these Articles shall be construed as being in conflict with the Declaration or the Bylaws, Idaho Nonprofit Corporation or Condominium Property Acts or other applicable law or providing the Association with greater authority.
- 5.3 Subject to the provisions of the Declaration, the general purposes and powers of the Association are:
- (a) To the extent possible, to preserve the value of the Project for Members and promote the health, safety and welfare of Owners;
- (b) To exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in the Declaration and Bylaws;
- (c) To have and to exercise any and all powers, rights and privileges of the Association and a corporation organized under the Idaho Nonprofit Corporation and Condominium Property Acts and applicable law.

This statement of purpose shall not be limited or restricted by reference to or inference from the terms or provisions of any other clause, but shall be broadly construed as independent purposes and powers. Notwithstanding any of the above statements of purposes and powers, the Association shall not, except to an insubstantial degree, engage in any activities or exercise any powers that do not further the primary purposes of the Association.

ARTICLE VI MEMBERSHIP

The Association shall have members, as set out in the Act, that must all be Owners, as that term and the term Member are set out in the Declaration and Bylaws.

ARTICLE VII VOTING RIGHTS

The authorized number and qualifications of members of the Association to vote and other rights and privileges of members are set forth in the Declaration and the Bylaws.

ARTICLE VIII BOARD OF DIRECTORS

The Association shall be managed by a board of no less than three (3) directors and as set out in the Bylaws. The number of directors may be changed as set out in the Bylaws.

The initial directors of the Association and their addresses are as follows:

Leon Jones

344 West Pleasant View Drive, Ogden, Utah 84414

LC Allen Jones

PO Box 262, Logan, Utah 84323

Thomas Jones Amy Jones 425 2nd Avenue, Salt Lake City, Utah 84103 567 Sherman Avenue, Salt Lake City, Utah 84105

ARTICLE IX DISSOLUTION

The Association may be dissolved as provided by the Declaration, Bylaws and/or applicable law. Upon the dissolution of the Association, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the Association, dispose of all of the assets of the Association exclusively for the Owners in such manner as the Board of Directors shall determine with approval by the majority of the Owners. Any such assets not so disposed of shall be disposed of by the District Court of the Seventh Judicial District of the State of Idaho, in and for Custer County, either in an action for dissolution of the Association or interpleader.

ARTICLE X NONPROFIT LIMITATIONS

No part of the net earnings of the Association shall inure to the benefit of, or be distributable to, its Members, Directors, Officers, or other private persons, except that the Association shall be authorized and empowered to pay reasonable compensation for services rendered to the Association by its employees or third party, independent contractors, and to make payments and distributions for the purposes in Article V. No substantial part of the activities of the Association shall be for attempting to influence legislation, and the Association shall not participate in, or intervene in, any political campaign on behalf of any candidate for public office (including the publishing or distribution of statements). Notwithstanding any other provision of these Articles, the Association shall not carry on any other activity not permitted to be carried on by a corporation exempt from federal income tax under IRC section 501(c)(4).

ARTICLE XI DURATION

The Association shall exist perpetually.

ARTICLES OF INCORPORATION OF STANLEY TOWN SQUARE CONDOMINIUM ASSOCIATION INC./Page 3 of 4

ARTICLE XII AMENDMENTS

Amendments of these Articles shall require the vote of the Members of the Association whose aggregate interest in the Common Area (also referred to as "common elements" in the Bylaws) constitutes more than 75%, at a meeting duly called for that purpose, provided that no amendment to these Articles is contrary to the Declaration, Bylaws or applicable law. An amendment becomes effective upon filing with the Secretary of State of Idaho and recording it in the Custer County real property records.

For the purpose of forming this corporation under the laws of the State of Idaho, the undersigned, constituting the incorporator of this Association, has executed these Articles of Incorporation.

Incorporator:

NIECE SMILEY CREEK, LLC

STATE OF UTAH

SS.

County of Weber

On this 312 day of March, 2014, before me, the undersigned, personally appeared Leon Jones, known or identified to me to be the Member of the limited liability company that executed the instrument, or the person who executed the instrument on behalf of said limited liability company, and acknowledged to me that such limited liability company executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year first above written.

Residing: Wells Far

Commission Expires: **()**

ADRIANNA MORALES NOTARY PUBLIC . STATE OF UTAH COMMISSION NO. 655307 COMM. EXP. 06-15-2016