For Office Use Only

-FILED-

File #: 0003444447

Date Filed: 3/5/2019 4:12:00 PM

ARTICLES OF INCORPORATION OF MADDYN VILLAGE MFR OWNERS ASSOCIATION, INC.

The undersigned, acting as incorporator of a corporation under the Idaho Nonprofit Corporation Act, adopts the following Articles of Incorporation ("Articles").

ARTICLE I. NAME

The name of the corporation is Maddyn Village MFR Owners Association, Inc. (hereinafter called the "Corporation").

ARTICLE II. PRINCIPAL AND REGISTERED AGENT

The location and principal office of the Corporation is 2981 N. Elsinore Way, Meridian, ID 83646. The registered agent of the Corporation is Kyle Enzler.

ARTICLE III. INCORPORATOR

The incorporator and its address are as follows:

Maddyn Homes LLC PO Box 1613 Meridian, ID 83680

ARTICLE IV. PURPOSE AND POWERS OF THE CORPORATION

The purposes for which the Corporation is formed are:

1. The Corporation's primary purpose shall be to manage and operate the multi-family portion of the Maddyn Village Subdivision (the "Subdivision"), located in Ada County, State of Idaho, and as further described in the Sub-Declaration of Restrictions and Common Area Maintenance Agreement for Multi-Family Residences in Maddyn Village dated March 1st, 2019 and recorded in the real property records of Ada County, Idaho (Inst. No. 2019-017176), and any amendments or supplements recorded or to be recorded pursuant thereto ("Sub-Declaration").

- 2. The general purpose of the Corporation is to have and to exercise any and all powers, rights and privileges which a corporation organized under the Nonprofit Corporation Act of the State of Idaho by law may now or hereafter have or exercise.
- 3. The foregoing statement of purposes shall be construed as a statement both of purposes and of powers, and such purposes and powers shall be broadly construed as independent purposes and powers. Notwithstanding any of the above statements regarding the breadth of the Corporation's purposes and powers, the Corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the primary purpose of the Corporation.

ARTICLE V. MEMBERSHIP

The Corporation shall have two classes of members; Class A members and Class B members as further described in the Sub-Declaration. Unless otherwise defined herein, capitalized terms in this Article 5, shall have the meaning escribed to them in the Sub-Declaration.

Class A Members shall be all Owners, with the exception of the Declarant. The Class A Members shall be non-voting Members of the Association until such time as voting rights of the Class B Member(s) expire, as provided below. Upon the Class A Members becoming entitled to voting rights, each Class A Member shall be entitled to one (1) vote for each Lot owned and when more than one (1) person holds an interest in a Lot, all such persons shall be Class A Members but the vote for such Lot shall be exercised as they determine, but in no event shall more than one (1) vote be cast with respect to any Lot owned by a Class A Member(s).

Class B Members shall be the Declarant, and its successor(s) in title to which successor the Declarant has specifically granted such Class B voting rights in writing; provided, that if such voting rights are not so granted, such successor shall be considered to be a Class A Member with respect to each Lot owned. The Class B Members shall be entitled to one (1) vote for each Lot owned. The Class B membership and the Class B voting rights shall be converted to Class A membership when the Declarant (or its successors in title to whom the Declarant has granted the Class B voting rights, as above provided) no longer owns a Lot within the Project.

All rights, obligations and the other terms and conditions related to membership will be governed by the Corporation's bylaws and the Sub-Declaration. Conflicting terms between any of these three documents shall be resolved with the following priority: the Sub-Declaration shall prevail over these Articles and the Corporation's bylaws and these Articles shall prevail over the Corporation's bylaws.

ARTICLE VI. BOARD OF DIRECTORS

Members shall elect the board of directors using cumulative voting as described in the Corporation's bylaws.

The affairs of the Corporation shall initially be managed by a board of directors consisting of three (3) directors and, in no event shall the board of directors consist of less than three (3) or more than five (5) directors. The number between three (3) and five (5) directors may be changed by vote of the then acting directors. To increase the number of directors over five (5) or below three (3) requires an amendment of these Articles by a vote of the members as set forth in the Corporation's bylaws. Directors need not be members.

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

Kyle Enzler 2981 N. Elsinore Way

Meridian, ID 83646

Jade Enzler 2981 N. Elsinore Way

Meridian, ID 83646

Dustin Hadfield 2981 N. Elsinore Way

Meridian, ID 83646

ARTICLE VII. EXISTENCE

The Corporation shall exist perpetually.

ARTICLE VIII. DISSOLUTION

Upon the winding up and dissolution of the Corporation, after paying or adequately providing for its debts and obligations, the remaining assets shall be distributed to a non-profit fund, foundation or a corporation which has established its tax exempt status under Section 501(c)(3) of the Internal Revenue Code.

[signature page follows]

IN WITNESS WHEREOF, for the purpose of forming this Corporation under the laws of the State of Idaho, the undersigned, constituting the incorporator of this Corporation, has executed these Articles this _____ day of March, 2019.

INCORPORATOR:

Maddyn Homes LLC,

Its: Manager