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STATE OF IDAHO

# ARTICLES OF INCORPORATION

OF

## PINEHURST PROPERTY OWNERS ASSOCIATION, INC.

The following Articles of Incorporation are hereby adopted pursuant to the Idaho Non-Profit Corporation Act.

### ARTICLE I.

The name of this corporation is Pinehurst Property Owners Association, Inc.

### ARTICLE II.

This is a non-profit corporation without members.

### ARTICLE III.

This corporation shall have perpetual duration.

### ARTICLE IV.

The purposes and objectives for which this corporation is formed are the following:

1. To acquire real property for the purpose of maintaining a protective buffer to protect property owned by shareholders in the corporation.
2. To dispose of property acquired to adjacent owners subject to conditions that will insure continuance of the protective buffer.

IDAHO SECRETARY OF STATE

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3. To undertake any other activity which may be deemed to be in the best interest of the corporation.

#### ARTICLE V.

The names and addresses of the individuals who shall serve as initial directors until their successors are elected and shall qualify are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Shelly Matthews	20445 North Pinehurst Drive Rathdrum, Idaho 83858
Paul Matthews	20445 North Pinehurst Drive Rathdrum, Idaho 83858
Pat Johnston	P. O. Box 1235 Rathdum, Idaho 83858
James S. Johnston	P. O. Box 1235 Rathdrum, Idaho 83858

#### ARTICLE VI.

The street address of the initial registered office and the initial registered agent is:

Shelly Matthews  
20445 North Pinehurst Drive  
Rathdrum, Idaho 83858

Shelly Matthews is also the incorporator of Pinehurst Property Owners Association, Inc.

## ARTICLE VII.

This is not a membership corporation.

## ARTICLE VIII.

No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to, its directors, officers or other private persons, except that the corporation shall have the power to make reimbursement for services rendered and to make payments and distribution in furtherance of the purposes set forth in Article IV hereof.

## ARTICLE IX.

The corporation may dissolve upon such terms and conditions and are approved by at least two-thirds of the members of the board of directors in accordance with Idaho Code §30-3-110. Distribution of assets upon dissolution shall be in strict conformity with Idaho Code §§30-3-109, 30-3-114 and 30-3-115.

## ARTICLE X.

The corporation shall have the following powers:

1. To sue and be sued before competent tribunals at the will of the directors of membership.
2. To own, buy, sell, lease, assign, mortgage, hypothecate and by all lawful acts, deal in real and personal property.
3. To establish bank accounts, charge dues and fees, and engage in

any enterprises connected to the purpose herein established in any lawful way,  
so long as the same are of a non-profit nature.

### ARTICLE XI.

The corporation shall have the power to levy assessments upon the  
outstanding shares of stock and upon shares of stock of any stockholder as  
provided in Idaho Code §30-3-17 (5).

Dated this 23<sup>rd</sup> day of December, 2000.

  
Shelley Matthews

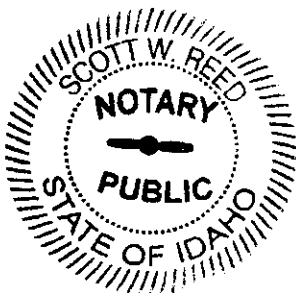
STATE OF IDAHO

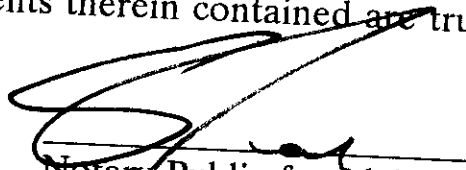
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Shelley Matthews, being first duly sworn, on oath deposes and states:

That she is authorized to and does hereby act as such incorporator of  
Pinehurst Property Owners Association, Inc.; that she signed the foregoing  
instrument, and that the statements therein contained are true.



  
Notary Public for Idaho  
Residing at Coeur d'Alene  
My Commission Expires: 7/31/2003