

State of Idaho

Department of State

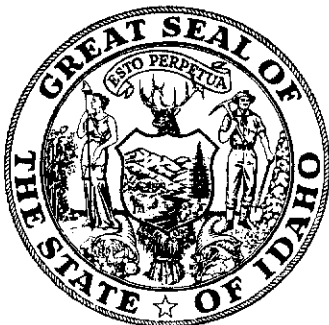
CERTIFICATE OF INCORPORATION OF

THE KIRKENDALL PROJECT ASSOCIATION, INC.
File number C 114339

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 THE KIRKENDALL PROJECT 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: March 28, 1996



Pete T. Cenarrusa
SECRETARY OF STATE

By *Cara Sibel*

Mar 23 10 58 AM '96
SECRETARY OF STATE
STATE OF IDAHO

ARTICLES OF INCORPORATION
OF
THE KIRKENDALL PROJECT ASSOCIATION, INC.

IDAHO SECRETARY OF STATE
DATE 03/28/1996 0900 49489

CK #: 5765 CUST# 2367

INC NONP

1@ 30.00= 30.00

: C

ARTICLE I

The name of the corporation is The Kirkendall Project Association, Inc.

ARTICLE II

The duration of the corporation is perpetual.

ARTICLE III

The address of the principal office of the corporation in the State of Idaho is 4525 South 15th East, Idaho Falls, Idaho, 83404.

ARTICLE IV

The corporation is a non-profit corporation.

ARTICLE V

The purposes for which the corporation is organized are:

(a) To operate, manage, maintain and administer the affairs of The Kirkendall Project, established pursuant to that certain Declaration of Condominium and Plat to be filed for record in the Bonneville County Recorder's Office (hereinafter referred to as the "Declaration of Condominium" and the "Plat").

(b) To enter into and perform any contract and to exercise all powers which may be necessary or convenient to the operation, management, maintenance and administration of the affairs of The Kirkendall Project in accordance with the Declaration of Condominium.

ARTICLE VI

The street address of the initial registered office of the corporation is 4525 South 15th East, Idaho Falls, Idaho, 83404, and the name of its initial registered agent at such address is Cliff Kirkendall.

ARTICLE VII

The corporation is to have members, and each Unit Owner, as that term is defined in the Declaration of Condominium, shall be a member of the corporation and no other person or entity shall be entitled to membership. No Unit Owner shall be required to pay any consideration whatsoever solely for his membership in the corporation.

ARTICLE VIII

(a) The share of a Unit Owner in the funds and assets of the corporation cannot be assigned, pledged or transferred in any manner except as an appurtenance to his Unit in the Condominium Project.

(b) Except as otherwise provided in the Idaho Condominium Property Act, Idaho Code §55-1501 et seq., as amended, and the Corporate Bylaws, the owners of Unit A, B and C shall each be entitled to four (4) votes, and each other Unit Owner shall be entitled to one (1) vote, the value of which votes shall equal the sixteen (16) total votes allocated to the Units of the Condominium Project.

(c) No Unit Owner other than the Declarant shall be entitled to vote at any meeting of the corporation until such owner has first presented evidence of ownership of a Unit in the Condominium Project to the corporation. The vote of each Unit Owner may only be cast by such Unit Owner or by a proxy given by such Unit Owner to his duly authorized representative. If title to a Unit shall be in the name of two or more persons as Unit Owners ("Joint Unit Owners"), any one of such Unit Owners may vote as the Unit Owner of the Unit at any meeting of the corporation and such vote shall be binding on such other Unit Owners who are not present at such meeting. If at any time the Joint Unit Owners do not agree as to how to cast their vote(s) of the Unit the subject of joint ownership, then any party composing the Joint Unit Owners may deliver to the Association (as set forth in the Bylaws of the Corporation), by personal delivery or by certified mail, written notice that the unanimous consent of all Joint Unit Owners shall be required to vote the vote(s) of the Unit, and upon receipt of such notice by the Association, the unanimous action of all such Unit Owners (in person or by proxy) shall be required to cast their vote(s) as Unit Owners. If two or more of such Unit Owners are present at any meeting of the corporation, then unanimous action shall be required to cast their vote as Unit Owners.

(d) A Unit Owner in default with respect to any provision of the Declaration of Condominium shall not be entitled to vote at any meeting of the corporation so long as such default is in existence.

(e) The terms "Unit Owner," "Unit," "Condominium Project" and "Declarant," as used herein, shall have the same meaning as set forth in the Declaration of Condominium.

ARTICLE IX

(a) The number of Directors of the corporation shall be three (3) unless otherwise fixed by the Corporate Bylaws of the corporation, but shall in no event be less than three (3). The Directors of the corporation shall be appointed by the Declarant until after conveyance by deed to Unit Owners other than Declarant of Units with respect to which at least nine (9) votes of the sixteen (16) total votes correspond. After such time, the Directors shall be elected by the members at the annual meeting of members as provided in the Corporate Bylaws of the corporation to serve in accordance with the term of office established in such Corporate Bylaws. The Directors shall be members of the corporation.

(b) The number of Directors constituting the Initial Board of Directors is three (3) and the names and addresses of the persons who are to serve as the initial Directors are:

| <u>Name</u> | <u>Address</u> |
|--------------------|---|
| Cliff Kirkendall | 4525 South 15th East Idaho Falls, Idaho, 83404 |
| Ruland N. Williams | 2081 Malibu Drive Idaho Falls, Idaho 83404 |
| Leland K. Krantz | 467 Parkway Circle Idaho Falls, Idaho 83401 |

(c) Directors may take any action which they are required or permitted to take without a meeting on written consent, setting forth the action so taken, signed by all of the Directors entitled to vote thereon.

ARTICLE X

These Articles of Incorporation may be amended upon the affirmative vote of at least thirteen (13) of the sixteen (16) total votes of the Units in the Condominium Project. No such amendment shall be operative until it is recorded in the records of the Recorder's Office for Bonneville County, Idaho as an amendment to the Declaration of Condominium.

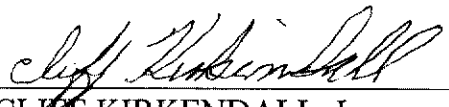
ARTICLE XI

The name and street address of each Incorporator is:

Cliff Kirkendall 4525 South 15th East
Idaho Falls, Idaho, 83404

IN WITNESS WHEREOF, the undersigned, having capacity to contract and acting as the Incorporator under the Idaho Non-Profit Corporation Act, has adopted the foregoing Articles of Incorporation for The Kirkendall Project Association, Inc.

Dated this 22 day of March, 1996.



CLIFF KIRKENDALL, Incorporator

G:\WPDATA\RMF\6401\CONDODOC\ARTI0319.INC:jht