

State of Idaho

Department of State

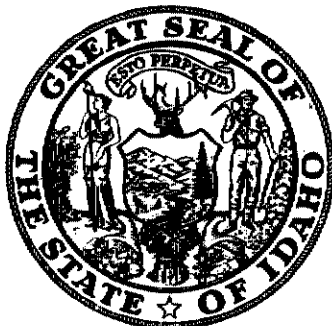
CERTIFICATE OF INCORPORATION OF

ARROWHEAD POINT PROPERTY OWNERS ASSOCIATION, INC.
File number C 110954

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 ARROWHEAD POINT PROPERTY OWNERS 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: June 12, 1995



Pete T. Cenarrusa
SECRETARY OF STATE

By *Anna Sikel*

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ARTICLES OF INCORPORATION

OF

SECRETARY OF STATE

STATE OF ARROWHEAD POINT PROPERTY OWNERS ASSOCIATION,

The undersigned, acting as the incorporator of a nonprofit corporation ("Corporation") organized under and pursuant to the Idaho Nonprofit Corporation Act, Chapter 3, Title 30, Idaho Code ("Act"), adopt the following Articles of Incorporation for the Corporation.

Article I. Name.

The name of the Corporation is ARROWHEAD POINT PROPERTY OWNERS ASSOCIATION, INC.

Article II. Nonprofit Status.

The Corporation is a nonprofit corporation.

Article III. Period of Duration.

The period of duration of the Corporation is perpetual.

Article IV. Initial Registered Office and Agent.

The location of this Corporation is in the City of Boise, County of Ada, and in the State of Idaho. The address of the initial registered office is 2010 S. Eagleson, Boise, Idaho 83705, and the name of the initial registered agent at this address is James Seely.

Article V. Purposes.

The purposes for which the Corporation is organized and will be operated are as follows:

A. To form and operate a homeowner's association.

B. To exercise all powers granted by law necessary and proper to carry out the above-stated purposes, including but not limited to, the power to accept donations of money, property, whether real or personal, or any other thing of value. Nothing herein contained shall be deemed to authorize or permit the Corporation to carry on any business for profit, to exercise any power, or to do any act that a corporation formed under the Act, or any amendment thereto or substitute therefor, may not at that time

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lawfully carry on or do.

C. To maintain the well and water system in the subdivision.

D. To enforce the covenants of the subdivision.

Article VI. Limitations.

No part of the net earnings or the assets of the Corporation shall be distributable to its members, directors, officers, or other private persons except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article V hereof. Notwithstanding any other provision of these articles, the Corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from federal income tax.

Article VII. Members.

The Corporation shall have members, who may be referred to as shareholders, who shall have such rights as are provided in the Act or the Bylaws of the corporation. Only persons owning property in the Arrowhead Point Subdivision may become shareholders of the Corporation in accordance with the provisions of the Bylaws of the corporation.

Article VIII. Shares.

The corporation is authorized to issue 20,000 shares of no par stock to owners of lots in the subdivision. Each lot in the subdivision shall be allocated one hundred (100) shares of stock to be issued to the owner or owners of the lots in proportion to their respective ownership interests. Shares shall only be issued to those owners who request shares of stock and thereby agree to be bound by the Articles, Bylaws, Rules and Regulations of the Association. The transfer of such stock shall be restricted to owners of said lots in the subdivision.

Article IX. Board of Directors.

The affairs of the Corporation shall be managed by its Board of Directors. The Board of Directors shall consist of not less than three (3) individuals, each of whom, at all times, shall be a member of the Corporation. The actual number of Directors shall be fixed by the Bylaws of the Corporation. Other than the Directors constituting the initial Board of Directors, who are designated in these Articles, the Directors shall be elected or appointed in the manner and for the term provided in the Bylaws of

the Corporation.

The names and street addresses of the persons constituting the initial Board of Directors are:

<u>NAME</u>	<u>ADDRESS</u>
James Seely	2010 S. Eagleson Road Boise, Idaho 83705
Scott Pressman	2865 Los Altos Meridian, Idaho 83642
William Terry	331 N. Allumbaugh Street Boise, Idaho 83704

Article X. Membership Dues or Assessments.

The Board of Directors shall have the power to levy and assess and collect, and provide for the collection of, assessments in accordance with such provisions as may be established in the Bylaws of this corporation, but not in excess of a maximum rate to be fixed, by the members, at a regular or special meeting of the members. Any member in default in the payment of assessments shall be subject to termination from all privileges of membership in the corporation pursuant to a due process provision as may be established in the Bylaws of this corporation.

When there are multiple owners of any one lot within and adjacent to the Arrowhead Point Subdivision, each owner shall be jointly and severally liable for all assessments made against the lot.

Unpaid assessments shall be secured by a lien upon the real property to which such assessments apply in accordance with the Bylaws of the corporation.

Article XI. Incorporators.

The names and street addresses of the incorporators are as follows:

James Seely	2010 S. Eagleson Road Boise, Idaho 83705
Scott Pressman	2865 Los Altos Meridian, Idaho 83642
William Terry	331 N. Allumbaugh Street Boise, Idaho 83704

Article XII. Bylaws.

Provisions for the regulation of the internal affairs of the Corporation shall be set forth in the Bylaws.

Article XIII. Distribution of Assets Upon Dissolution.

In the event the Corporation is dissolved in accordance with Idaho Code Sections 30-3-110 through 30-3-115, as amended, the assets subject to distribution shall be distributed to the shareholders.

DATED this 22 day of May, 1995.

James Seely
James Seely

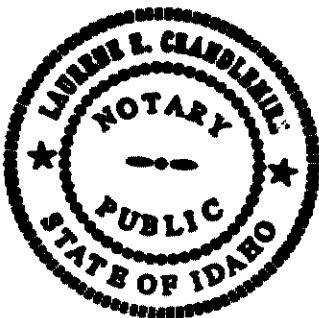
Scott Pressman
Scott Pressman

William Terry
William Terry

STATE OF IDAHO)
) ss.
County of Ada)

On this 22 day of May, 1995, before me, the undersigned, a Notary Public in and for said County, personally appeared JAMES SEELY, SCOTT PRESSMAN and WILLIAM TERRY, known or identified to me to be the persons whose names are subscribed to the within 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 first above written.



Laurene E. Candelaria
Notary Public for Idaho
Residing at 4224 Edmund Boise Idaho
My commission expires: 5/7/98