

**FILED EFFECTIVE**

**FILED AT THE REQUEST OF:**

**SPACE FOR SECRETARY OF STATE'S USE**

**Richard K. Robbins, President  
Thunder Spring Condominium Owners Association, Inc.  
Post Office Box 5497  
Ketchum, Idaho 83340**

03 JAN 11 PM 4:54

SECRETARY OF STATE  
STATE OF IDAHO

**AFTER FILING MAIL TO:**

**Shaina J. Jensen, Esq.  
Perkins Coie LLP  
251 East Front Street, Suite 400  
Boise, Idaho 83702-7310**

**FIRST AMENDMENT AND RESTATEMENT**

**TO THE**

**ARTICLES OF INCORPORATION**

**OF**

**THUNDER SPRING CONDOMINIUM OWNERS ASSOCIATION, INC.**

The undersigned, Richard K. Robbins, hereby certifies that he is the President of Thunder Spring Condominium Owners Association, Inc., an Idaho nonprofit corporation (the "Corporation"), and further certifies that:

1. By action taken by the Board of Directors of the Corporation on the 29th day of December, 2005, the amendment and restatement set forth below to the Corporation's Articles of Incorporation was approved and duly adopted by the Board of Directors of the Corporation.

2. By action taken by the members of the Corporation at the annual meeting of members on the 29th day of December 2005, the amendment and restatement set forth below to the Corporation's Articles of Incorporation was approved and duly adopted by the members of the Corporation. The number of voting interests entitled to vote was 100%. Of those, (i) a total of 71% voted for the amendment and restatement; (ii) 0% voted against the amendment and restatement; and (iii) 0% abstained from voting.

3. The Articles of Incorporation of Thunder Spring Condominium Owners Association, Inc. are hereby amended and restated in their entirety in accordance with Sections 30-3-91, 30-3-93 and 30-3-94 of the Idaho Nonprofit Corporation Act (the "Act") to read as follows:

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**ARTICLE 1**  
**NAME**

The name of the Corporation is "Thunder Spring Condominium Owners Association, Inc."

**ARTICLE 2**  
**PURPOSE**

The purpose for which the Corporation is organized is the transaction of any and all business for which corporations may be incorporated under the nonprofit corporate laws of the state of Idaho. More specifically, the Corporation owns, repairs, maintains and manages Common Areas, enforces governing documents, including rules and regulations adopted from time to time by the Board of Directors, and discharges such other lawful duties and responsibilities as required pursuant to the Corporation's Bylaws and the Declaration of Covenants, Conditions and Restrictions (the "Declaration") as amended from time to time, with respect to the Corporation.

**ARTICLE 3**  
**DURATION**

The period of the corporation's duration is perpetual.

**ARTICLE 4**  
**REGISTERED AGENT AND REGISTERED OFFICE**

The name of the registered agent and address of the registered office is:

<b>Name</b>	<b>Address</b>
Eugene Burger Management Corporation	c/o Thunder Spring Owners Association Inc. 115 Thunder Trail Ketchum, Idaho 83340

**ARTICLE 5**  
**MEMBERS AND MEMBERSHIP**

The Corporation shall have members. Every person or entity who is a record owner of a fee or undivided fee interest in any Unit which is subject by the declaration to assessment by the Corporation, including contract sellers, shall be a member of the Corporation. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Unit which is subject to assessment by the Corporation.

## **ARTICLE 6** **VOTING RIGHTS**

The authorized number and qualifications of members of the Corporation, the different classes of members, if any, the property, voting, and other rights and privileges of members, and their liability for assessments and the method of collection thereof, shall be as set forth in the Bylaws or the Declaration.

## **ARTICLE 7** **BOARD OF DIRECTORS**

All corporate powers shall be exercised by or under the authority of, and the business and affairs of the Corporation managed under the direction of, its Board of Directors. The number of Directors shall be determined in the manner provided by the Bylaws and may be increased or decreased from time to time in the manner provided therein.

## **ARTICLE 8** **INDEMNIFICATION AND LIMITATION ON LIABILITY**

### **A. Indemnification.**

The Corporation shall indemnify the directors and officers of the Corporation to the fullest extent permitted by the Act, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than the Act permitted the Corporation to provide prior to such amendment).

### **B. Limitation on Liability.**

There shall be no personal liability, either direct or indirect, of any director of the Corporation to the Corporation or its members for monetary damages for any breach or breaches of fiduciary duty as a director; except that this provision shall not eliminate the liability of a director to the Corporation or to its members for monetary damages for any breach, act, omission, or transaction as to which the Act (as in effect from time to time) prohibits expressly the elimination of liability. This provision shall not limit the rights of directors of the Corporation for indemnification or other assistance from the Corporation. Any repeal or modification of the foregoing provisions of this Article by the members of the Corporation, or any repeal or modification of the Act which permits the elimination of liability of directors by this Article, shall not affect adversely any elimination of liability, right, or protection of a director of the Corporation with respect to any breach, act, omission, or transaction of such director occurring prior to the time of such repeal or modification.

## **ARTICLE 9** **NONPROFIT LIMITATIONS**

No part of the net earnings of the Corporation shall inure to the benefit of, or 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 2 hereof. Notwithstanding any other provisions of the Articles, the Corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from federal income tax under Section 501(c)(4) of the Internal Revenue Code of 1986 (or the corresponding provisions of any future United States Internal Revenue Law), nor shall it engage in any activities or exercise any powers that frustrate the purposes of the Corporation, as defined in Article 2 herein.

**ARTICLE 10**  
**DISSOLUTION**

The Corporation may be dissolved as provided by law.

Upon the dissolution of the Corporation, the Board of Directors shall, after paying or making provisions for the payment of all of the liabilities of the Corporation, dispose of all of the assets of the Corporation exclusively for the purposes of the Corporation in such manner as the Board of Directors shall determine. Any such assets not so disposed of shall be disposed of by the District Court of the Fifth Judicial District of the State of Idaho, in and for Blaine County as said court shall determine.

**ARTICLE 11**  
**AMENDMENTS**

The Corporation reserves the right to amend, alter, change or repeal any provisions contained herein by an affirmative vote of at least fifty-one percent (51%) of the Corporation members entitled to vote.

*[Remainder of Page Left Intentionally Blank]*

IN WITNESS WHEREOF, the undersigned has subscribed this First Amendment and Restatement to the Articles of Incorporation effective as of the 29th day of December, 2005.

Richard K. Robbins, President