

ARTICLES OF INCORPORATION  
OF  
**VALLEY CENTRE TOWNHOMES  
OWNERS ASSOCIATION, INC.**  
an Idaho Non-Profit Corporation

**FILED EFFECTIVE**  
2006 MAY 18 AM 9:14  
SECRETARY OF STATE  
STATE OF IDAHO

**KNOW ALL MEN BY THESE PRESENTS:**

That we, the undersigned, acting as the incorporators under the provisions of the Idaho Non-Profit Corporation Act, do hereby adopt the following Articles of Incorporation for such corporation.

1. **NAME:** The name of this corporation shall be:

**VALLEY CENTRE TOWNHOMES OWNERS ASSOCIATION, INC.**

and said corporation is and shall be a non-profit corporation.

2. **THE PURPOSE OF THE CORPORATION SHALL BE:**

2.1. To care for and maintain (including snow removal) the property, improvements, landscaping, including sprinkler systems located in the Common Areas, of Valley Centre Townhomes, a Project established under the provisions of Idaho Code Title 55, Chapter 15.

2.2. To care for and maintain (including snow removal) the private street and exterior portions of Units, including driveways and sidewalks of said Units, located in Valley Centre Townhomes.

2.3. To aid and cooperate with the Owners of said Project in the enforcement of all conditions, covenants and restrictions on or appurtenant to their property/units.

2.4. Exercise any and all power that may be delegated to it from time to time by the Owners (members) of said Project.

3. **POWERS:** Pursuant to the purposes of the Corporation, the Corporation is hereby authorized and empowered to do and act, and to carry on any business authorized by the Corporation and the State of Idaho, as necessary to compliment and augment the general purposes of the Corporation.

4. **EXISTENCE:** This Corporation shall have perpetual existence.

5. **MEMBERSHIP:**

5.1. Membership shall be composed of and restricted to persons or duly organized entities under the laws of the State of Idaho who own Units in Valley Centre Townhomes, pursuant to Idaho Code Title 55, Chapter 15, in the Teton County, Idaho, hereinafter referred to as "The Project".

5.2. No Membership certificates shall be issued. "Member", as referred to herein, shall mean all the Owners of each Unit. If ownership of a Unit is held by one or more persons or entities, the multiple Owners of the Unit shall be deemed a single Owner or Member for purposes of voting in meetings of the Corporation. Each Unit shall be entitled to one (1) vote as reflected in Exhibit B (and/or as amended) of the Declaration of Covenants, Conditions and Restrictions of Valley Centre Townhomes, recorded as Instrument No. 176787, Teton County Records, in any Members Meetings.

5.3. Membership interests shall be transferred upon transfer or disposition of a Member's interest or ownership in and to a Unit. Membership qualifications shall be further delineated, described, and resolved by the Board of Managers.

5.4. If, following a hearing after due notice, the Board of Managers shall find that a Member has refused to or has not paid all sums due to the Corporation within thirty (30) days after demand for the same, it may suspend his rights as Member or terminate his Membership. On termination of such Membership in the Corporation all rights and interest of such Member in the Corporation shall cease.

5.5. A Member may not withdraw from Membership at any time unless the Project is terminated.

6. **REGISTERED AGENT:** The name of the initial registered agent and the location of the office of the Corporation are:

Gordon D. Arave  
52 W 215 N  
Blackfoot, ID 83221

7. **INCORPORATORS AND INITIAL DIRECTORS AND/OR MANAGERS:** The management of the Corporation shall be carried out by a Board of Managers consisting of three (3) persons unless expanded by and as allowed by the By-Laws. The Incorporators and Initial Board of Managers are and shall be:

Gordon D. Arave  
1395 NW Main  
Blackfoot, ID 83221

Incorporator and Manager

Dandee Hale  
1395 NW Main  
Blackfoot, ID 83221

Incorporator and Manager

Tom Arave  
1395 NW Main  
Blackfoot, ID 83221

Incorporator and Manager

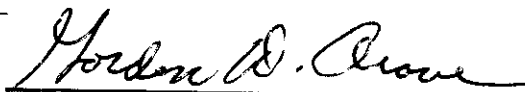
The Term of each Manager shall be as set forth in the By-Laws of the Corporation.

8. **ASSESSMENTS:** The Board of Managers shall determine the amount and method of payment of Assessments, in accordance with the By-Laws of the Corporation.

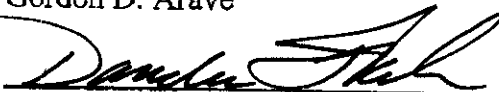
9. **DISSOLUTION/LIQUIDATION:** In the event of the dissolution and liquidation of this Corporation, to the extent allowed or permitted under applicable laws, the property and assets of the Corporation shall be, as determined by the Board of Managers, distributed to or sold and the proceeds of such sales distributed to any other corporation(s) organized and operating for the same purposes for which the Corporation is organized and operating. In the event no other corporation is so qualified, the proceeds shall be distributed to each Unit Owner of the Project prorata in accordance with and equal to the Percentage of Common Area Ownership of each Unit Owner reflected in Exhibit B (as amended if applicable) of the Declaration of Covenants, Conditions and Restrictions of Valley Centre Townhomes.

IN WITNESS WHEREOF, the undersigned here executed these Articles of Incorporation in duplicate and certify to the truth of the facts herein.

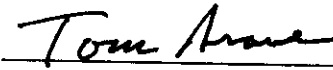
Dated: July 19, 2005



Gordon D. Arave




Dandee Hale



Tom Arave

STATE OF IDAHO )  
 ) SS.  
COUNTY OF BONNEVILLE )

On JULY 19, 2005, before me, the undersigned, personally appeared Gordon D. Arave, Dandee Hale and Tom Arave 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.

  
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NOTARY FOR THE STATE OF IDAHO  
Commission Expires: 10/28/2008

(SEAL)

