

FILED EFFECTIVE

ARTICLES OF INCORPORATION

OF

SUNPOINTE VILLAS OWNERS ASSOCIATION, INC.

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KNOW ALL MEN BY THESE PRESENTS:

The undersigned, acting as the incorporator, hereby adopts the following Articles of Incorporation to incorporate and establish the Sunpointe Villas Owners Association, Inc., pursuant to the Idaho Non-Profit Corporation Act.

ARTICLE I

NAME

The name of said corporation shall be the Sunpointe Villas Owners Association, Inc.

ARTICLE II

PURPOSE

The purpose for which this corporation is organized is to function as a property owners' association and in that capacity to undertake all duties and obligations imposed upon it by that certain Declaration of Covenants, Conditions, Restrictions and Reservations for Sunpointe Villas Subdivision ("Subdivision") recorded in the records of Blaine County, Idaho ("Declaration"), and to otherwise transact all lawful activities.

ARTICLE III

TERM

This corporation shall be perpetual in duration, unless sooner terminated according to law.

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#### **ARTICLE IV**

##### **INITIAL REGISTERED AGENT AND OFFICE**

The initial Registered Office of the corporation shall be One Sunpointe Circle, Elkhorn at Sun Valley, Idaho 83353, and the initial Registered Agent at that office shall be Deborah Sievers.

#### **ARTICLE V**

##### **INCORPORATOR**

The Incorporator of this corporation is Mark C. Odell, of 117 Sunrise Drive, Sun Valley, Idaho 83353.

#### **ARTICLE VI**

##### **MEMBERSHIP CLASSES**

Interest in this non-profit corporation shall be evidenced by certificates of membership. Each owner of a Lot in the Subdivision, as that term is defined in the Declaration ("Lot"), shall be a member of the corporation. Such membership shall at all times be identified with, and appurtenant to, the ownership of said Lot, and no membership shall be subject to or conditioned upon the approval of the Board of Directors of the corporation, or the other members of the corporation. There shall initially be two classes of voting memberships in the corporation as follows:

- (A) Class A members shall be all Lot Owners except Sagecreek Development, Inc., an Idaho corporation, and each Class A member shall be entitled to one vote for each Lot owned. When more than one Person holds an interest in any Lot, all such Persons shall be members. The vote for such Lot shall be exercised as the joint owners may decide among themselves, but in no event shall more than one vote be cast with respect to any Lot.

(B) The Class B member shall be Sagecreek Development, Inc., an Idaho corporation, who shall be entitled to three votes for each Lot owned by it. The Class B class of membership shall cease and be converted to Class A membership upon the occurrence of the earlier of the following events: (i) the total votes entitled to be cast by the Class A members equal the total votes entitled to be cast by the Class B member; or (ii) the fifth anniversary of the date on which the Declaration is recorded.

No person or entity who is not the Owner of a Lot or an interest therein, shall become or remain a member of the corporation, and each membership, or interest therein, shall be transferred automatically upon the transfer of ownership of the Lot, or interest therein, to which it is appurtenant.

## **ARTICLE VII**

### **DUES AND ASSESSMENTS**

Each member shall be deemed to covenant and agree with every other member and with the corporation, to pay dues and assessments duly levied by the corporation for the purposes provided in the Declaration and these Articles of Incorporation. Dues and assessments shall be made, secured and collected as to each Lot, and the owners thereof, as provided for in the Declaration.

## **ARTICLE VIII**

### **BY-LAWS**

By-laws not inconsistent with the Articles of Incorporation may be adopted, altered, amended or repealed at any duly constituted meeting of the Board of Directors, by an affirmative vote of a majority of the members present at such meeting. A quorum for such meeting shall be the attendance of directors entitled to cast not less than a majority of the total votes entitled to be cast by all members of the Board of Directors.

## **ARTICLE IX**

### **DIRECTORS**

The corporation shall be managed by a Board of Directors comprised of three (3) persons. The initial Board of Directors shall consist of Mark Odell, Deborah Sievers and Stephen Fitts, the address for all of whom is P.O. Box 6213, Sun Valley, Idaho 83353 (and whose physical address is One Sunpointe Circle, Elkhorn at Sun Valley, Idaho 83353) who shall serve until the first organizational meeting of the members, at which time a new Board of Directors shall be elected, comprised of three (3) members, who shall be elected by a majority vote of the members of the corporation, and shall serve a term of three (3) years from the date he or she is elected, or until his or her successor has been duly elected, whichever shall last occur.

## **ARTICLE X**

### **DISTRIBUTION OF ASSETS ON DISSOLUTION**

Upon dissolution, the assets of the corporation shall first be distributed toward the payment of its outstanding indebtedness, with the remainder, if any, then distributed to its members.

## **ARTICLE XI**

### **AMENDMENT**

These Articles of Incorporation may be amended only upon receiving the following approvals:

- A. By the affirmative vote of a majority of the full Board of Directors at a duly constituted meeting thereof called for the purpose of considering said amendment; and

- B. The affirmative vote of a majority of the total votes entitled to be cast by all members of the corporation, cast at a duly constituted meeting of the members called for that purpose.

IN WITNESS WHEREOF, the undersigned has set his hand this  
30<sup>th</sup> day of August, 2000.



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Mark C. Odell  
Incorporator