



Department of State.

**CERTIFICATE OF INCORPORATION
OF**

ADAMS GULCH HOMEOWNERS ASSOCIATION, INC.

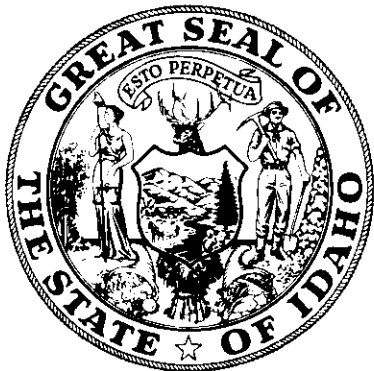
I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, hereby certify that duplicate originals of Articles of Incorporation for the incorporation of _____

ADAMS GULCH HOMEOWNERS 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 4, 19 86.



Pete T. Cenarrusa

SECRETARY OF STATE

Corporation Clerk

ARTICLES OF INCORPORATION

OF

ADAMS GULCH HOMEOWNERS ASSOCIATION, INC.

MAR 4 9 16 AM '86
SECRETARY OF STATE

I, the undersigned, acting as the Incorporator of a non-profit corporation under the Idaho Nonprofit Corporation Act, Idaho Code Section 30-301, et. seq., adopt the following Articles of Incorporation for such corporation:

ARTICLE I

The name of the Corporation is ADAMS GULCH HOMEOWNERS ASSOCIATION, INC.

ARTICLE II

The Corporation shall be a non-profit membership corporation where pecuniary profit is not an objective.

ARTICLE III

The period of duration of the Corporation is perpetual.

ARTICLE IV

The Corporation is organized and shall be operated to perform the functions and provide the services contemplated in the Declaration of Covenants, Conditions and Restrictions of Adams Gulch Subdivision, hereinafter referred to as the "Declaration", which document has been or will be recorded in the records of Blaine County, Idaho. No dividends shall be paid and no part of the net income of the Corporation, if any, shall be distributed to the members, directors or officers of the Corporation, except as otherwise provided herein, in the Declaration or under the laws of Idaho. Except as otherwise provided herein or as may otherwise be required by the context, all terms defined in the Declaration shall have such defined meanings when used herein.

ARTICLE V

Subject to the purposes declared in Article IV, above, and any limitations herein expressed, the Corporation shall have and may exercise each and all of the following powers and privileges:

(a) The power to do any and all things that the Corporation is authorized or required to do under the Declaration, as the same may from time to time be amended;

(b) The power to purchase, acquire, own, hold, lease, mortgage, sell and dispose of any and all kinds and character of real, personal and mixed property, and while the owner of any of the foregoing, to exercise all rights, powers and privileges appertaining thereto; and

(c) The power to do any and all things that a non-profit corporation may now or hereafter do under the laws of the State of Idaho.

ARTICLE VI

The Corporation is authorized to levy assessments upon all members, and the assessments may be secured by a lien upon real property in Adams Gulch Subdivision to which membership rights are appurtenant. The members of the Corporation are authorized to fix the amount and method and time of payment of such assessments, all as more fully set forth in the Declaration.

ARTICLE VII

The address of the initial registered office of the Corporation shall be 120 East Avenue North, Ketchum, Idaho; the initial mailing address of the Corporation is P. O. Box 987, Ketchum, Idaho 83340, and the name of its initial registered agent at such address is James P. Speck.

ARTICLE VIII

The corporation shall have one class of members, who shall be the owners of lots in Adams Gulch Subdivision as more particularly set forth in the Declaration. The management of the affairs of the corporation shall be vested in its members pursuant to Section 30-314 (c), Idaho Code.

ARTICLE IX

The name and street address of the principal organizer of the corporation is as follows:

Stedman Adams
205 Larkspur
Ketchum, Idaho 83340

ARTICLE X

The name and street address of the Incorporator is:

<u>NAME</u>	<u>ADDRESS</u>
James P. Speck	Post Office Box 987 Ketchum, Idaho 83340

DATED this 3rd day of March, 1986.

James P. Speck
JAMES P. SPECK

STATE OF IDAHO)
) ss.
County of Blaine)

On this 3rd day of March, 1986, before me, the undersigned notary public in and for said state, personally appeared JAMES P. SPECK, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.

Sheran A. Fox
Notary Public for Idaho
Residing at: Ketchum, Idaho

AG. 4