

FILED EFFECTIVE

ARTICLES OF INCORPORATION

OF

MOUNTAIN SHADOWS OF VICTOR HOA, INC.

2010 JUN 25 Am 9:07

SECRETARY OF STATE
STATE OF IDAHO

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"), adopts the following Articles of Incorporation ("Articles"). Any capitalized terms not otherwise defined herein shall have the meaning as set forth in the Declaration (as defined below).

ARTICLE I - NAME and MAILING ADDRESS

The name of the Corporation is Mountain Shadows of Victor HOA, Inc. and the mailing address of the Corporation is 300 Mountain Shadows Way, Victor ID 83455.

ARTICLE II - NONPROFIT STATUS

The Corporation is a nonprofit membership corporation.

ARTICLE III - PERIOD OF DURATION

The period of duration of the Corporation is perpetual.

ARTICLE IV - REGISTERED OFFICE AND AGENT

The location of the Corporation is in the City of Victor, County of Teton, and in the State of Idaho. The address of the initial registered office is 7823 Mountain Shadows Way, Victor, Idaho 83455, and the name of the initial registered agent at this address is Jesse Burcham.

ARTICLE V - PURPOSES

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

A. The exercise of all the powers and privileges and the performance of all the duties and obligations of the Corporation as set forth in the Declarations of Covenants, Conditions and Restrictions of Mountain Shadows Subdivision, recorded on the 28th day of January, 2004, in the official records of Teton County, Idaho as Instrument Number 159644 (the "Declaration"), as amended from time to time.

B. The transaction of any or all lawful business for which corporations may be incorporated under the Idaho Nonprofit Corporation Act, subject only to limitations in the Bylaws and the Declaration and the amendments and supplements thereto.

C. To exercise all powers granted by law necessary and proper to carry out the foregoing purposes, including, but not limited to, the power to accept donations of money, property, whether real or personal, or any other things 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 lawfully carry on or do.

ARTICLE VI - LIMITATIONS

No part of the net earnings or the assets 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 V hereof. No substantial part of the activities of the Corporation shall be for the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provisions 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 under Section 528 of the Internal Revenue Code of 1986, as amended from time to time.

Each Owner of a Lot located in the Mountain Shadows Subdivision shall be a Member of the Corporation. Membership shall be appurtenant to and may not be separated from ownership of any Lot located in the Mountain Shadows Subdivision. There shall be one (1) membership in the Corporation for each Lot located in the Mountain Shadows Subdivision.

ARTICLE VII - VOTING RIGHTS

Except as provided for in the Declaration, each Member shall be entitled to one vote for each Lot owned by such Member.

ARTICLE VIII - BOARD OF DIRECTORS

The affairs of the Corporation shall be managed by its Board of Directors. The number of Directors serving on the Board of Directors shall consist of five (5) members for a term of two (2) years each, for no more than two (2) consecutive terms per Director, as set forth in the Declaration. Other than the Directors constituting the initial Board of Directors, who are designated in these Articles, the Directors shall be elected in the manner and for the term provided in the Bylaws of the Corporation.

The initial Directors serving on the Board of Directors shall continue the same term that each was serving as a board member of the unincorporated nonprofit association for Mountain Shadows Subdivision, but shall now serve in the manner provided for in the Bylaws of the Corporation. The names and addresses of the initial Directors are:

NAMES

Jesse Burcham
David Woolley
Randy Carson
Joe Martinez
Suzanne Henderson

ADDRESSES

7823 Mountain Shadows Way, Victor, ID 83455
P.O. Box 1136, Victor, ID 83455
P.O. Box 466, Victor, ID 83455
7750 Baldy Mountain Dr., Victor, ID 83455
7923 Mountain Shadows Way, Victor, ID 83455

ASSESSMENTS

Each Member shall be liable for the payment of Assessments provided for in the Declaration and as otherwise set forth in the Bylaws of the Corporation.

ARTICLE IX - DISTRIBUTION ON DISSOLUTION

Upon dissolution of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all liabilities of the Corporation, distribute all the assets of the Corporation consistent with the purposes of the Corporation to such organization or organizations as shall at that time qualify as exempt organizations under Section 501(c)(12) of the Internal Revenue Code of 1986, as amended from time to time, in such manner as the Board of Directors shall determine. Any such assets not so distributed shall be distributed by the district court of the county in which the principal office of the Corporation is then located, exclusively for the purposes or to such organizations, as such court shall determine to be consistent with the purposes of the Corporation.

ARTICLE X - INCORPORATOR

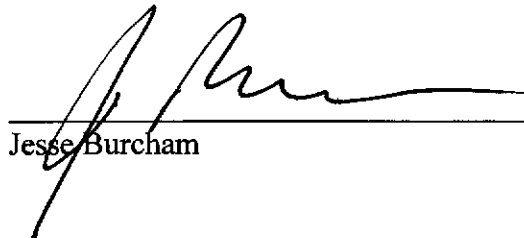
The name and street address of the incorporator is Jesse Burcham, 7823 Mountain Shadows Way, Victor, ID 83455.

ARTICLE XI - BYLAWS

Provisions for the regulation of the internal affairs of the Corporation shall be set forth in the Bylaws. The Board of Directors of the Corporation shall be authorized to amend the Corporation's Bylaws at a properly noticed special or regular meeting of the Board of Directors. Neither these Articles nor the Bylaws of the corporation shall be amended or otherwise changed or interpreted to be inconsistent with the Declarations of Covenants, Conditions and Restrictions for Mountain Shadows Subdivision.

The undersigned, acting as incorporator of a nonprofit corporation under the Idaho Nonprofit Corporation Act, Chapter 3, Title 30, Idaho Code ("Act"), adopts the following Articles of Incorporation:

DATED this 22nd day of June, 2010.



Jesse Burcham