

**ARTICLES OF INCORPORATION  
OF  
THE SUMMIT AT TRAIL CREEK OWNERS' ASSOCIATION**

For Office Use Only

**-FILED-**

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The undersigned, acting as the incorporator of a nonprofit corporation organized under and pursuant to the Idaho Nonprofit Corporation Act, Title 30, Chapter 30, Idaho Code ("Act"), adopts the following Articles of Incorporation ("Articles").

**ARTICLE I - NAME**

The name of the corporation is The Summit at Trail Creek Owners' Association, Inc. (the "Corporation").

**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 address of the initial registered office is 253 S. Main St., Driggs, ID 83422, and the name of the initial registered agent at this address is Teton Valley Realty Management, Inc.

**ARTICLE V - PURPOSES**

This Association does not contemplate pecuniary gain or profit to the members thereof, and 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 Declaration of Covenants, Conditions and Restrictions for The Summit Subdivision, 2nd Filing (the "Subdivision"), recorded on the 4th day of September 2019 in the official records of Teton County, Idaho as Instrument Number 256197, as amended from time to time (the "Declaration").

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.

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.

## ARTICLE VII - MEMBERS

Each person or entity holding fee simple interest of record to a Lot (as defined in the Declaration) which is a part of the Subdivision, and sellers under executory contracts of sale, but excluding those having such interest merely as security for the performance of an obligation, 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 Subdivision. There shall be one (1) membership in the Corporation for each Lot located in the Subdivision. Members of the Corporation must be owners of Lots within the Subdivision.

## ARTICLE VIII - VOTING RIGHTS

The Corporation shall have one (1) class of voting membership consisting of the owners of Lots within the Subdivision. Members shall be entitled to one (1) vote for each Lot owned by such Member on the day of the vote.

## ARTICLE IX - 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 be fixed in accordance with the Corporation's Bylaws. 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 names and street addresses of the persons constituting the initial Board of Directors are:

NAME

Gary Schnell

ADDRESS

c/o Teton Land Development Group  
970 W. Broadway #446, Box 30000  
Jackson, WY 83001

Bradley Schnell

c/o Teton Land Development Group  
970 W. Broadway #446, Box 30000  
Jackson, WY 83001

Scott Burnside

c/o Teton Land Development Group  
970 W. Broadway #446, Box 30000  
Jackson, WY 83001

## **ARTICLE X - 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 XI - 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 in accordance with Idaho Code, distribute all the assets of the Corporation to its members as tenants in common, or as otherwise authorized under Idaho Code.

## **ARTICLE XII - INCORPORATOR**

The name and street address of the incorporator is Paul E. D'Amours, Hess D'Amours & Krieger, LLC, PO Box 449, 30 East Simpson Ave., Jackson, Wyoming 83001.

## **ARTICLE XIII - BYLAWS**

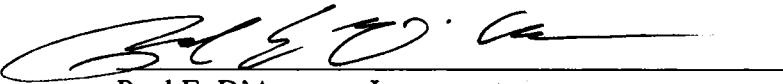
Provisions for the regulation of the internal affairs of the Corporation shall be set forth in the Bylaws. The Board of Directors of the Corporation shall be authorized to amend the Corporation's Bylaws as further specified in the Act. Neither these Articles nor the Bylaws of the Corporation shall be amended or otherwise changed or interpreted to be inconsistent with the Declaration.

## **ARTICLE XIV - INCORPORATOR**

The name and address of the incorporator is:

Paul E. D'Amours  
Hess D'Amours & Krieger, LLC  
PO Box 449  
Jackson, WY 83001

DATED this 12<sup>th</sup> day of September, 2019



Paul E. D'Amours, Incorporator