

State of Idaho

Department of State

CERTIFICATE OF INCORPORATION OF

ASPEN COVE LAKE 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 ASPEN COVE LAKE 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: May 18, 1992



Pete T. Cenarrusa

SECRETARY OF STATE

By *Jamie Chadwick*

ARTICLES OF INCORPORATION
OF

ASPEN COVE LAKE ASSOCIATION, INC.

MAY 12 10 05 AM '92
SECRETARY OF STATE

MAY 18 2 47 PM '92
SECRETARY OF STATE

In compliance with the requirements of the law relating to nonprofit corporations and acts amendatory and supplemental thereto, including particularly Title 30, Chapter 3, Idaho Code, the undersigned natural persons, being of full age and a resident of the United States, in order to form a nonprofit corporation for the purposes hereinafter stated, do hereby, as incorporators, adopt the following Articles of Incorporation and certify:

ARTICLE I

NAME

The name of the corporation is ASPEN COVE LAKE ASSOCIATION, INC., hereinafter called the "Corporation."

ARTICLE II

NONPROFIT CORPORATION

This Corporation is a nonprofit corporation.

ARTICLE III

DURATION

The duration of this Corporation shall be perpetual.

ARTICLE IV

PURPOSE AND POWERS OF THE CORPORATION

This Corporation shall be a nonprofit membership corporation. The purpose of the Corporation shall be to provide for the

maintenance, preservation and control of that certain property on which is located a small lake and surrounding shoreline contained within and by a part of Lot 1, Block 5, Aspen Cove Subdivision, Ada County, Idaho, hereinafter referred to as "lake property," and to promote the recreation, health, safety and welfare of the members thereof, including the provision for irrigation from said lake, and for this purpose to:

a. Fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Corporation, including all licenses, taxes or governmental charges levied or imposed against the property of the Corporation;

b. Acquire (by gift, purchase or otherwise), own, sell, hold, improve, build upon, operate, maintain, convey, lease, transfer, dedicate for public use, or otherwise dispose of real or personal property in connection with the affairs of the Corporation;

c. Borrow money, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred; and

d. Have and to exercise any and all powers, rights and privileges which a corporation organized under the laws for general nonprofit corporations in the State of Idaho by law may now or hereafter have or exercise.

ARTICLE V

MEMBERSHIP

There shall be six members in the Corporation, which membership shall be evidenced by a certificate of membership or certificate of stock. Every person or entity who is a record owner of Lots 1 and 2 of Block 2, and Lots 1, 2, 3 and 4 of Block 5, which lots border on said lake property, shall be a member of the Corporation. The foregoing is not intended to include persons or entities who hold an interest in a lot as security for the performance of an obligation. Membership shall be appurtenant to and shall not be separated from the ownership of any of said lots set out above and which is subject to assessment by the Corporation.

ARTICLE VI

VOTING RIGHTS

Each member of the Corporation shall be entitled to one vote for the lot in which they hold the interest required for membership.

ARTICLE VII

CORPORATION ADDRESS

The street address of the initial registered office of the Corporation shall be 2288 Aspen Cove Drive, Meridian, Idaho, 83642. The name of the initial registered agent shall be John Russell at the aforementioned street address.

ARTICLE VIII

BOARD OF DIRECTORS

The corporate powers shall be vested in a Board of Directors, the number and term of office to be determined by the Bylaws. The initial Board of Directors shall be comprised of the incorporators whose names and addresses are set out in Article IX hereafter.

ARTICLE IX

INCORPORATORS

The name and street address of the incorporators are:

Robert and Susan Carlson
2300 Aspen Cove Drive
Meridian, Idaho 83642

Keith and Dianne Ebeling
2150 Aspen Cove Drive
Meridian, Idaho 837=642

Glen E. and Peggy L. Hickey
2143 Aspen Cove Drive
Meridian, Idaho 83642

Duane and Fritzy Lien
2141 Aspen Cove Drive
Meridian, Idaho 83642

John and Vicki Russell
2288 Aspen Cove Drive
Meridian, Idaho 83642

William and Phyllis Weiss
2101 Aspen Cove Drive
Meridian, Idaho 83642

ARTICLE X

AMENDMENT OF ARTICLES

Amendments to these Articles of Incorporation shall require the assent of those members casting two-thirds (2/3) of the votes of the Corporation at any regular members' meeting or a special meeting called specifically for that purpose.

ARTICLE XI

DIVIDENDS

No dividends shall be paid and no part of the income of this corporation shall ever be distributed to any member, officer or director but shall be used exclusively for the purposes as set out herein, except as specifically allowed by Idaho statute.

IN WITNESS WHEREOF, for the purpose of forming this Corporation under the laws of the State of Idaho, we, the undersigned incorporators of this Corporation, have executed these Articles of Incorporation this 11th day of May, 1992.

Robert H. Carlson
Robert Carlson

Susan Carlson
Susan Carlson

Keith Ebeling
Keith Ebeling

Dianne Ebeling
Dianne Ebeling

Glen E. Hickey
Glen E. Hickey

Peggy L. Hickey
Peggy L. Hickey

C. Duane Lien, by P.O. 17.
Duane Lien

Fritz Lien
Fritz Lien

John Russell
John Russell

Vicki Russell
Vicki Russell

William Weiss
William Weiss

Phyllis Weiss
Phyllis Weiss

CONSENT

MAY 18 2 47 PM '92

COMES NOW, ELDON NELSON, President of ASPEN COVE HOMEOWNERS
ASSOCIATION, INC., and does, on behalf of said corporation give
its consent to the use of the name ASPEN COVE LAKE ASSOCIATION,
INC., whose corporate address is 2288 Aspen Cove Drive, Meridian,
Idaho.

DATED this 15th day of May, 1992.

ASPEN COVE HOMEOWNERS ASSOCIATION,
INC.

by


Eldon Nelson, President