

MOUNTAINSIDE FOUNDATION &amp; INSTITUTE, INC.

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## ARTICLES OF AMENDMENT AND RESTATEMENT

## ARTICLES OF INCORPORATION

SECRETARY OF STATE  
STATE OF IDAHO

1. Name. The name of the corporation is Mountainside Foundation & Institute, Inc., an Idaho nonprofit corporation (the "Institute").

2. Restated Articles. The Institute hereby amends and restates its Articles of Incorporation as follows:

(see full text of restated articles attached)

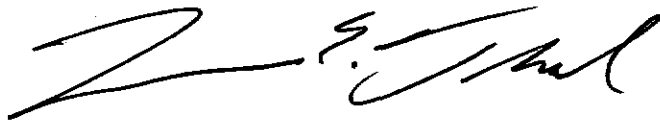
3. Date of Adoption. The date of adoption of the amendments was June 16, 2008.

4. Board Action. This restatement exclusively of matters which do not require member approval or approval of any other person other than the board of directors, pursuant to Section 30-3-90, Idaho Code, and was, therefore, adopted by the board of directors. The number of directors entitled to vote was: 5. The number of directors that voted for each amendment was: 3. The number of directors that voted against each amendment was: 0. The Board of Directors, by a majority vote, found the amendments to the Articles of Incorporation to be in the best interest of the Institute and directed that they be adopted and approved.

5. Member Action. The Institute has no members with voting rights.

**MOUNTAINSIDE FOUNDATION &  
INSTITUTE, INC.**

By:


Name: Lawrence ThalPosition: Board President

Dated: September 24, 2008

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IDAHO SECRETARY OF STATE  
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The undersigned adopts these restated Articles of Incorporation for the nonprofit corporation named Mountainside Foundation & Institute, Inc. (the "Institute") under the Idaho Nonprofit Corporation Act (the "Act"), and states as follows:

**Article I**  
**Name**

The name of the Institute is **MOUNTAINSIDE FOUNDATION & INSTITUTE, INC.**

**Article II**  
**Term of Existence**

The Institute's existence commenced February 10, 2006, on the date of the original filing of the Articles of Incorporation with the Idaho Office of the Secretary of State of State. The Institute will have perpetual existence thereafter.

**Article III**  
**Dissolution**

Upon dissolution of this Institute or the liquidation of its assets, whether voluntary or involuntary or by operation of law, except as and to the extent otherwise provided or required by law, the net assets remaining may be distributed to entities qualifying under Section 501(c)(3) of the Internal Revenue Code, as amended, or to the State of Idaho, subject always to the provisions of these Articles and to the specific condition that none of the net assets of the Institute will be distributed to or for the benefit of any member, officer or director of the Institute or to any other individual; provided however, that nothing contained in this Article will be construed to prevent a distribution from the net assets of the Institute to another distributee otherwise properly made in accordance with the provisions of these Articles and the purposes herein stated, solely by reason of the fact that one or more of the members, officers or directors of the Institute may be connected or associated with the distributee as a shareholder, member, trustee, director, officer or in any other capacity.

**Article IV**  
**Purposes**

The purposes for which the Institute is formed are to:

- Promote a vital cultural life in Mountainside Village, the City of Victor, and Teton County communities for the benefit of residents and visitors alike;
- Promote the tenets of Traditional Neighborhood Design, the Charter of the New Urbanism, and green building practices through education and demonstration;
- Encourage sustainable living and environmental stewardship;
- Encourage lifestyles of holistic health and wellness;
- Encourage and support the development of programs that provide valuable social, environmental, cultural and educational opportunities; and

- Any and all other lawful business.

## Article V

### Limitation on Activities

No part of the net earnings of the Institute will inure to the benefit of, or be distributable to, any member, director or officer of the Institute or any other private individual (except that reasonable compensation may be paid for services rendered to or for the Institute affecting one or more of its purposes), and no member, director or officer of the Institute, or any private individual, will be entitled to share in the distribution of any of the corporate assets on dissolution of the Institute; provided however, the Institute may confer benefits in the form of distributions, in dissolution or otherwise, upon any not for profit institute described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, and specified in Article III above. No substantial part of the activities of the Institute will be the carrying on of propaganda or otherwise attempting to influence legislation, and the Institute will not participate in or intervene in any political campaign (including the publication or distribution of statements) on behalf of any candidate for public office. Notwithstanding any other provision of these Articles of Incorporation, the Institute will not conduct or carry on any activities not permitted to be conducted or carried on (i) by an organization exempt from taxation under Section 501(c)(3) of the Code, or (ii) by an organization contributions to which are deductible under Section 170(c)(2) of the Code.

## Article VI

### Board of Directors

6.1 Number and Election of Directors. The Institute shall have four (4) directors initially. The number of directors may be increased or decreased from time to time by the Board of Directors ("Board"), provided that the Institute will always have at least four (4) directors and no more than thirty (30) directors. Directors shall be elected by the Board at the annual meeting of the Institute. The candidate(s) for director receiving the most votes shall be elected. A majority of Directors must always be owners of Mountainside Village property or residents of Mountainside Village.

6.2 Initial Directors. The names and addresses of the initial directors of the Institute, who will serve until their successor(s) are duly elected and qualified, are:

<u>Name</u>	<u>Address</u>
Lawrence Thal	2160 Coyote Loop Wilson, WY 83014
Laurie Thal	3800 W. Linn Dr. Wilson, WY 83014
John Borstelmann	P.O. Box 249 Driggs, ID 83422

Craig Sherman

P.O. Box 122  
Victor, ID 83455

6.3 Vacancies. Any vacancy occurring on the Board, including any vacancy created because of an increase in the number of directors, may be filled by the affirmative vote of a majority of the remaining directors, even if the number of remaining directors does not constitute a quorum of the Board, at any meeting of the Board. A Nominating Committee shall be appointed by the Board to make recommendations of qualified individuals to fill vacancies on the Board and to recommend individuals on the Board to serve as officers of the Board. The Board may accept or reject such nominations and may select individuals not named by the Nominating Committee.

6.4 Removal of Directors. At any meeting of the Board noticed for that purpose, the Board by a vote of the majority of the directors present, may remove any director, or any number of directors, with or without cause, and fill any vacancy or vacancies created by their removal.

6.5 Term of Office. Directors shall serve until the second annual meeting following their election. Directors may be reelected to subsequent terms.

6.6 Advisory Board. The Mountainside Institute Board of Directors may appoint an informal Advisory Board to support and serve in an advisory role to the Institute. Advisory Board members do not have to be owners or residents of Mountainside Village. The Mountainside Institute Board of Directors may appoint and remove Advisory Board members at its discretion and at any time. The Advisory Board is not a governing body, and Advisory Board members are not entitled to vote with the Board of Directors.

## **Article VII**

### **Members and Voting Rights**

The Institute shall have one class of Members. Members shall not be entitled to vote.

## **Article VIII**

### **Registered Office and Registered Agent**

The name of the registered agent is Dahvi Wilson, who is a resident of Idaho and whose business office is the same as the registered office: 541 Village Way, Victor, ID, 83455, which is located in the City of Victor .

## **Article IX**

### **Bylaws**

The power to adopt, alter, amend or repeal Bylaws will be vested in the Board.

**Article X**

**Limit On Liability And Indemnification**

10.1 Limit on Liability. In every instance in which the Idaho Nonprofit Corporation Act, as it exists on the date hereof or may hereafter be amended, permits the limitation or elimination of liability of directors or officers of a corporation, the directors and officers of this Institute shall not be liable to the Institute or its Members.

10.2 Mandatory Indemnification. The Institute shall indemnify any individual who is, was or is threatened to be made a party to a civil, criminal, administrative, investigative or other proceeding (including a proceeding by or in the right of the Institute or by or behalf of its Members) because such individual is or was a director or officer of the Institute, or of any other legal entity controlled by the Institute, against all liabilities and reasonable expenses incurred by him or her on account of the proceeding, except such liabilities and expenses as are incurred because of his or her willful misconduct or knowing violation of the criminal law. Unless a determination has been made that indemnification is not permissible, the Institute shall make advances and reimbursement for expenses incurred by any of the persons named above upon receipt of an undertaking from him or her to repay the same if it is ultimately determined that such individual is not entitled to indemnification. The Institute is authorized to contract in advance to indemnify any of the persons named above to the extent it is required to indemnify them pursuant to this Section.

10.3 Miscellaneous. The rights of each person entitled to indemnification under this Article shall inure to the benefit of such person's heirs, executors and administrators. Indemnification pursuant to this Article shall not be exclusive of any other rights of indemnification to which any person may be entitled, including indemnification pursuant to a valid contract, indemnification by legal entities other than the Institute and indemnification under policies of insurance purchased and maintained by the Institute or others. However, no person shall be entitled to indemnification by the Institute to the extent he or she is indemnified by another, including an insurer.

**Article XI**  
**Amendment**

These Articles of Incorporation may be amended in the manner provided by law.

Dated: 9-26-08



Lawrence E. Thal, President

Address of Incorporator:  
2160 Coyote Loop  
Wilson, WY 83014