

FILED EFFECTIVE

ARTICLES OF INCORPORATION

OF

2007 SEP 26 PM 2:58

SECRETARY OF STATE
STATE OF IDAHO

SHAUNESSY SUBDIVISION
HOMEOWNERS ASSOCIATION, INC.

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").

Article I Name.

The name of the Corporation is SHAUNESSY SUBDIVISION HOMEOWNERS ASSOCIATION, INC.

Article II Nonprofit Status.

The Corporation is a nonprofit 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 office of the Corporation is 1059 E. Iron Eagle Drive, Suite 155, Eagle, Idaho 83616, and the name of the initial registered agent at this address is Kerry Angelos.

Article V Purposes.

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

- A. To operate and maintain the Common Areas and related facilities of the Shaunessy Subdivision, located in Ada County, Idaho.
- B. To perform all duties and exercise all powers granted to the Corporation in the Declaration Of Covenants, Conditions, and Restrictions of Shaunessy Subdivision.

IDAHO SECRETARY OF STATE
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C. To exercise all powers granted by law necessary and proper to carry out the foregoing purposes. 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. 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 Sections 501(c)(3) or any activities which would trigger the imposition of excise tax under Sections 4941-4945 of the Internal Revenue Code of 1986, as amended from time to time.

Article VII Members.

The Corporation shall have two (2) classes of voting memberships as more particularly described in the Declarations and Corporation's By-Laws.

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 be fixed in accordance with the Corporation's By-laws. Each Director of the Corporation shall at all times, be a member, or the duly appointed designee of a member entity, of the Corporation. Other than the Directors constituting the initial Board of Directors, who are designated in these Articles, the Directors shall be elected by Members of the Corporation in the manner and for the term provided in the By-laws of the Corporation.

The names and addresses of the individuals constituting the initial Board of Directors is:

<u>NAME</u>	<u>ADDRESS</u>
Kerry Angelos	1059 E. Iron Eagle Drive, Suite 155 Eagle, Idaho 83616

Bob Larison

1059 E. Iron Eagle Drive, Suite 155
Eagle, Idaho 83616

Kim Knight

1059 E. Iron Eagle Drive, Suite 155
Eagle, Idaho 83616

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 to a successor organization consistent with the purposes of the Corporation, 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 Canyon County, 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 David E. Wishney, 300 W. Myrtle, Suite 200, Boise, Idaho 83702.

Article XI Bylaws.

Provisions for the regulation of the internal affairs of the Corporation shall be set forth in the By-laws.

DATED this 24 day of September, 2007.

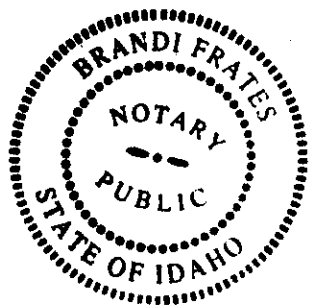
INCORPORATOR


David E. Wishney

STATE OF IDAHO)
) ss
County of Ada)

On this 26th day of September, 2007, before me, a Notary Public in and for said State, personally appeared David E. Wishney, known or identified to me to be the person who executed 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 in this certificate first written above.



Brandi Frates
Notary Public for Idaho
Residing at Boise, Idaho
Commission Expires: 7/9/2013