

B0763-6523 02/17/2023 2:17 PM Received by Office of the Idaho Secretary of State

**AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
21 COMET OWNERS ASSOCIATION, INC.**

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The undersigned, acting in the capacities indicated below and on behalf of 21 Comet Owners Association, Inc., an Idaho nonprofit corporation (the “**Association**”), hereby certify that, pursuant to Idaho Code § 30-30-703 and Idaho Code § 30-30-706, these Amended and Restated Articles of Incorporation (these “**Articles**”) were duly adopted by the Board of Directors and Members of the Association effective as of the date identified in ARTICLE 11. In accordance with Idaho Code § 30-30-706(9), these Articles replace and supersede the original articles of incorporation and all amendments to them.

ARTICLE 1 NAME

The name of the corporation is: 21 Comet Owners Association, Inc. (the “**Association**”).

ARTICLE 2 NONPROFIT

The Association will be a nonprofit, membership corporation.

ARTICLE 3 TERM

The period of existence and duration of the life of this Association will be perpetual.

ARTICLE 4 REGISTERED OFFICE AND AGENT

Paul Conrad is appointed the initial registered agent of the Association. The physical address and mailing address of the initial registered office of the Association will be:

Physical Address: 105 Lewis Street, Ketchum, Idaho 83340

Mailing Address: PO Box 3683, Ketchum, Idaho 83340-3500

ARTICLE 5 PURPOSES AND POWERS OF THE ASSOCIATION

5.1 The Association is formed as the management body for 21 Comet Condominiums as permitted by the provisions of the Idaho Condominium Property Act, Idaho Code Title 55, Chapter 15 (the “**Condominium Act**”) and its powers are and will be consistent with the provisions of the Condominium Act and as set forth in Article 7 of the certain Condominium Declaration for 21 Comet Condominiums recorded in the real property records of Blaine County, Idaho as Instrument No. 557334, as it may be amended from time to time (the “**Declaration**”). Unless otherwise defined herein, all of the words and terms that are initially capitalized herein will have the meanings and definitions ascribed to them in the Declaration, which definitions are incorporated herein by reference.

5.2 The nature of the object and purposes of this Association will be as follows:

- 5.2.1 The Association will have the power to have, exercise and enforce all rights and privileges, and to assume, incur, perform, carry out and discharge all duties, obligations and responsibilities of a management body as provided for in the Condominium Act and in the Declaration, as amended from time to time.
 - 5.2.2 To manage and operate the Common Area;
 - 5.2.3 To establish, administer and enforce reasonable and non-discriminatory rules and regulations governing the use and enjoyment of the Common Area;
 - 5.2.4 To aid and cooperate with the Owners in the enforcement of the Declaration;
 - 5.2.5 To insure, maintain, repair and replace the Common Area and all Improvements therein; and
 - 5.2.6 To exercise any and all power that may be delegated to it from time to time by the Owners.
- 5.3 The powers of this Association will be as follows:
- 5.3.1 The Association will have the power to exercise and enforce all rights and privileges, and to assume, incur, perform, carry out and discharge all duties, obligations and responsibilities set forth in the Declaration, as amended from time to time.
 - 5.3.2 In addition to the foregoing, where not inconsistent with the Condominium Act the Association will have all the powers set forth in the Idaho Nonprofit Corporation Act (Idaho Code, Title 30, Chapter 30).
- 5.4 The Association will not engage in politics or pursue any political purpose.

ARTICLE 6 MEMBERSHIP

- 6.1 Each Member will be entitled to receive a certificate of membership, which certificate will state the number of votes the Member is entitled to cast as a Member of the Association.
- 6.2 There will be one membership in the Association for each Owner as established by the Declaration. The members of the Association must be and remain Owners of a Condominium, and the Association will include all Owners. If title to a Condominium is held by more than one person, the membership relating to that Condominium will be shared by all such persons in the same proportionate interest and the same type of tenancy in which the title to the Condominium is held.
- 6.3 No person or entity other than an Owner may be a member of the Association. A member will not assign or transfer its membership except in connection with the transfer or sale of a Condominium; provided, however, that the rights of membership may be assigned as further security for a loan secured by a lien on a Unit. Every person or entity who is an Owner of any Unit for which the Association has been or may be designated as a

Management body will be required to be a Member of the Association and remain a Member so long as such person or entity will retain the ownership of a Unit. Membership in the Association is declared to be appurtenant to the title of a Unit upon which such membership is based and automatically will pass with the sale or transfer of the title of the Unit. Members, other than as specified in the Declaration, will not have pre-emptive rights to purchase other memberships in the Association or other Units.

ARTICLE 7 VOTING RIGHTS

- 7.1 The voting rights of a Member of the Association will be determined by such Member's percentage ownership interest in the Common Area of the Project as described in the Declaration; therefore, the voting rights of each Member will not in all cases be equal.
- 7.2 Each member will be entitled to the number of votes equal to the Member's percentage of ownership in the Common Area.
- 7.3 The members of the Board of Directors will be elected as provided in the Bylaws.
- 7.4 Except as otherwise expressly stated herein, any of the rights, interests and obligations of the Association set forth herein or reserved herein may be transferred or assigned to any other qualified person or entity as described under Section 7.4 in the Declaration; provided, however, that no such transfer or assignment will relieve the Association of any of the obligations set forth herein. Any such transfer or assignment will not revoke or change any of the rights or obligations of any Owners as set forth herein.

ARTICLE 8 ASSESSMENTS, BY-LAWS AND AMENDMENTS

- 8.1. Each Member will be liable for the payment of Assessments and charges provided for in the Declaration and for the payment and discharge of the liabilities of the Association as provided for in the Declaration, the Condominium Act, and set forth in the Bylaws.
- 8.2. For the purpose of specifying in detail the rights, responsibilities, duties and obligations of the Board of Directors, the officers, employees and agents of the Association and the Members thereof, including the liability of the Members for the payment of Assessments, the Bylaws may incorporate by reference the provisions of the Declaration.
- 8.3 These Articles may be amended in any manner provided in Article 17 of the Declaration for amendment of the Declaration; provided, however, such amendment will be recorded with the Idaho Secretary of State instead of the Blaine County Recorder's office.
- 8.4 The Bylaws may be altered, amended or new Bylaws adopted by any regular or special meeting of the Association called for the purpose by the affirmative vote of the membership of the Association holding two-thirds (2/3) of the voting power of the Association, but no such amendment will be inconsistent with the provisions of the Declaration.

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ARTICLE 9 DISSOLUTION

Subject to the provisions as to mortgage protection contained in the Declaration, the Association may be dissolved with the assent given in writing and signed by not less than three-fourths (3/4) of the voting power of the Association. Upon dissolution of the Association, other than incident to a merger or consolidation, and otherwise in accordance with applicable statutory dissolution procedures, the assets of the Association will be transferred to its Members as specified by the Board of Directors.

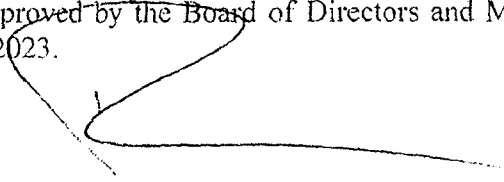
ARTICLE 10 BOARD OF DIRECTORS

The business and affairs of the Association will be managed and controlled by a Board of Directors. The Board of Directors has three members; however, the Bylaws may provide for an increase in their number. The names and mailing addresses of the current Directors are as follows:


- W. Paul Conrad PO Box 3683, Ketchum, Idaho 83340-3500
- Gregory A. Sirek PO Box 4588, Hailey, Idaho 83333-4588
- Jessica A. Miller PO Box 3112 , Hailey, Idaho 83333

ARTICLE 11 AUTHENTICATION

The undersigned, being the President and Secretary of the Association, hereby represent that the foregoing Articles were unanimously approved by the Board of Directors and Members of the Association effective as of February 15, 2023.



W. Paul Conrad, President



Jessica A. Miller, Secretary