

**ARTICLES OF INCORPORATION
OF
LAZY RIVER RANCHES
HOMEOWNERS ASSOCIATION, INC**

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**SECRETARY OF STATE
STATE OF IDAHO**

In compliance with the requirements of the Idaho Nonprofit Corporation Act, (the "Act"), the undersigned has this day voluntarily adopted the following Articles of Incorporation, for the purpose of forming a corporation not for profit and does hereby certify:

ARTICLE I

The name of the Association is LAZY RIVER RANCHES HOMEOWNERS ASSOCIATION, INC., hereafter called the "Association".

ARTICLE II

REGISTERED OFFICE

The principal and registered office and street address of the Association is located at 96 South State Street, Preston, Idaho 83263.

ARTICLE III

REGISTERED AGENT

JANICE SHUMWAY, whose address is 96 South State Street, Preston, Idaho 83263, is hereby appointed the initial registered agent of this Association.

ARTICLE IV

PURPOSE AND POWERS OF THE ASSOCIATION

This Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide for maintenance, preservation and

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control of the Lazy River Ranches Subdivision, and to promote the health, safety and welfare of the occupants thereof, and for this purpose to:

A. Exercise all of the powers and privileges and to perform all of the duties and obligations of any Association set forth in any Declaration of Restrictive Covenants for Lazy River Ranches Subdivision, if any, now or hereafter filed, hereinafter called the "Declaration," applicable to the property;

B. 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 Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association;

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

D. Borrow money, and with the assent of the majority of each class of members mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

E. Have and to exercise any and all powers, rights and privileges which a corporation organized under the Act by law may now or hereafter have or exercise.

ARTICLE V

INCORPORATOR

The incorporator of the Association is JAY J. DAVIS, whose address is 96 South State Street, Preston, Idaho 83263.

ARTICLE VI

MEMBERSHIP

Every person or entity who is a record owner of a Lot which is subject by covenants of record to assessment by the Association, including contract sellers, shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and

may not be separated from ownership of any Lot which owner and Lot is subject to assessment by the Association. Assessments may be made enforceable by civil action and may be secured by a lien upon the Lot as provided in the Declaration filed of record.

ARTICLE VII

VOTING RIGHTS

Subject to rights of the Declarant as provided in the Declaration, the Association shall have one class of voting membership, which is all Owners. Each Lot shall be entitled to one (1) vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they determine, but in no event shall more than one (1) vote be cast with respect to any Lot.

ARTICLE VII

BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of three (3) Directors. The number of Directors may be changed by amendment to the Bylaws of the Association. The names and addresses of the persons who are to act in the capacity of Directors until the selection of their successors are:

<u>Name</u>	<u>Address</u>
Brian T. Leishman	11 West Center, Logan, UT 84321
Paul Davis	11 West Center, Logan, UT 84321
Jay J. Davis	96 South State Street, Preston, Idaho 83263

At the first annual meeting, the members shall elect one (1) Director for a term of one (1) year, one (1) Director for a term of two (2) years, and one (1) Director for a term of three (3) years; and at each annual meeting thereafter, the members shall elect one (1) Director for a term of three (3) years, so that one (1) Director is elected to a three (3) year term each year.

ARTICLE VIII

DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of the members. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyance and assigned to any nonprofit corporation, association, trust and other organization to be devoted to such similar purposes.

ARTICLE IX

DURATION

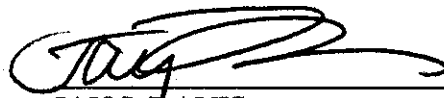
The Corporation shall exist perpetually.

ARTICLE X

AMENDMENTS

Amendment of these Articles shall require the assent of fifty-one percent (51%) of a quorum of the membership at a duly called meeting.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Idaho, I, the undersigned, constituting the incorporator of this Association, have executed these Articles of Incorporation this 5th day of September, 2007.



JAY J. DAVIS

ACCEPTANCE AND VERIFICATION OF REGISTERED AGENT

JANICE SHUMWAY, as the initial Registered Agent for LAZY RIVER RANCHES HOMEOWNERS ASSOCIATION, INC., does hereby accept the appointment of Registered Agent for said company.

DATED this 5th day of September, 2007.


JANICE SHUMWAY