

FILED EFFECTIVE

04 JUN -2 PM 3:00

ARTICLES OF INCORPORATION

SECRETARY OF STATE
STATE OF IDAHO
MAGGARD EQUINE ESTATES HOMEOWNERS' ASSOCIATION, INC.

ARTICLE ONE

NAME

The name of the corporation is MAGGARD EQUINE ESTATES HOMEOWNERS' ASSOCIATION, INC., hereinafter called the "Association".

ARTICLE TWO

REGISTERED OFFICE

The initial registered office of the Association is located at 20603 Upper Pleasant Ridge Road, Caldwell, Idaho 83607.

ARTICLE THREE

REGISTERED AGENT

R. Wayne Maggard, is hereby appointed the initial registered agent of this Association.

ARTICLE FOUR

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 architectural control of the residential lots, common area, roads and easements within a certain tract of property located in Canyon County, Idaho, and to promote the health, safety and welfare of the residents within the above described property and any additions thereto as may

ARTICLES OF INCORPORATION
MAGGARD EQUINE ESTATES HOMEOWNERS' ASSOCIATION, INC.

IDAHO SECRETARY OF STATE
06/02/2004 05:00
CK: 2227 CT: 159271 PH: 748324
1 @ 30.00 = 30.00 QAC-NWP 1 2

C154963

thereafter be brought within the jurisdiction of this Association, or for the following purposes:

- (a) exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants, Conditions and Restrictions, hereinafter called the "Declaration", applicable to the property and recorded or to be recorded in the records of Canyon County, Idaho, and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length;
- (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) operate, maintain and administer a common system for the distribution of irrigation water and to assess, appropriate and expend capital for repairs and improvements related thereto;
- (d) maintain and administer a network of roads and/or easements and to assess, appropriate and expend capital for repairs and improvements related thereto;
- (e) 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;

- (f) borrow money, and as provided in the Declaration, mortgage, pledge, secure or hypothecate any or all of its real or personal property as secured for money borrowed or debts incurred;
- (g) dedicate, sell or transfer all or any part of the common area to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members as set forth in the Declaration;
- (h) participate in mergers and consolidations with other nonprofit corporations organized for the same purposes or annex additional residential property and common area, as provided in the Declaration;
- (i) have and to exercise any and all powers, rights and privileges which a corporation organized under the Non-Profit Corporation laws of the State of Idaho by law may now or hereafter have or exercise.

ARTICLE FIVE

MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in any lot which is subject by covenants of record to assessment by the Association, 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. Every lessee of a living unit

constructed on any Lot who holds a written lease having an initial term of at least twelve (12) months shall be a member of the Association.

ARTICLE SIX

VOTING RIGHTS

The Association shall have two classes of voting membership:

Class A. Class A members shall be all Owners of Lots designated for residential purposes and shall be entitled to one (1) vote for each Lot owned.

Class B. The Class B member shall be the developer, his successors and assigns, who shall have three (3) votes for each Lot owned. The Class B membership shall cease upon written notice to the Association by the developer or upon the sale by the developer of that last lot whichever shall first occur.

When more than one person holds interest or interests in any Lot the vote for such Lot shall be exercised as they among themselves determine. However, there shall be only one vote per Lot.

ARTICLE SEVEN

BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of Directors. The initial Board of Directors shall consist of three (3) directors, provided however, that the number of directors may be changed in accordance with 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:

R. Wayne Maggard
20603 Upper Pleasant Ridge Road
Caldwell, Idaho 83607

Nadine J. Maggard
20603 Upper Pleasant Ridge Road
Caldwell, Idaho 83607

Richard E. Kushlan
18397 Pride Lane
Caldwell, Idaho 83607

ARTICLE EIGHT

DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by no less than two-thirds (2/3) of each class of membership. 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, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to such similar purposes.

ARTICLE NINE

DURATION

The corporation shall exist perpetually.

ARTICLE TEN

AMENDMENTS

Amendment of these Articles shall require the assent of sixty six and two-thirds percent (66 $\frac{2}{3}$) of the entire membership of each class.

ARTICLE ELEVEN

SEVERABILITY

Invalidation of any one of these articles or sections of articles by judgment or Court order shall in no way affect any other provisions which shall remain in full force and effect.

IN WITNESS WHEREOF, We have hereunto set our hands this 2 day of June, 2004.

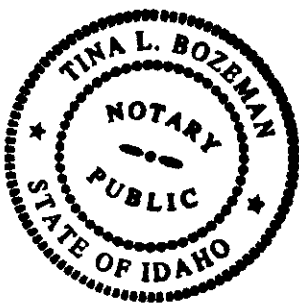

R. WAYNE MAGGARD


NADINE J. MAGGARD

STATE OF IDAHO)
 :SS
County of Canyon)

On this 2nd day of June, 2004, before me, the undersigned, a Notary Public in and for said State, personally appeared **R. WAYNE MAGGARD** and **NADINE J. MAGGARD**, known to me to be the persons who executed the foregoing ARTICLES OF INCORPORATION and acknowledged to me that they 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 above written.



Tina L. Bozeman
Notary Public for Idaho
Residing at: Caldwell
My Commission Expires: 9-16-09