

ARTICLES OF INCORPORATION

OF

TARGHEE RIDGE ESTATES HOMEOWNERS ASSOCIATION, INC.

For Office Use Only

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The undersigned, acting as the incorporator of Targhee Ridge Estates Homeowners Association, Inc., a nonprofit corporation ("Corporation") organized under and pursuant to the Idaho Nonprofit Corporation Act, Chapter 30, Title 30, Idaho Code ("Act"), adopts the following Articles of Incorporation ("Articles").

ARTICLE I - NAME

The name of the Corporation is Targhee Ridge Estates Homeowners Association, Inc.

ARTICLE II - NONPROFIT STATUS

The Corporation is a nonprofit membership corporation.

ARTICLE III - PERIOD OF DURATION

The period of duration of the Corporation is perpetual.

ARTICLE IV - REGISTERED OFFICE AND AGENT

The location of the Corporation is in the City of Driggs, County of Teton, and in the State of Idaho. The address of the initial registered office is 1920 Targhee Ridge Dr., Driggs, ID 83422, and the name of the initial registered agent at this address is Bert Michelbacher.

ARTICLE V - PURPOSES

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

A. The exercise of all the powers and privileges and the performance of all the duties and obligations of the Corporation as set forth in the Declaration of Covenants, Conditions and Restrictions for Targhee Ridge Estates Subdivison, recorded on the 12th day of August, 2004, in the official records of Teton County, Idaho as Instrument Number 162822 (the "Declaration"), as amended from time to time.

B. The transaction of any or all lawful business for which corporations may be incorporated under the Idaho Nonprofit Corporation Act, subject only to limitations in the Bylaws and the Declaration and the amendments and supplements thereto.

C. To exercise all powers granted by law necessary and proper to carry out the foregoing purposes, including, but not limited to, the power to accept donations of money, property, whether real or personal, or any other things of value. 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. No substantial part of the activities of the Corporation shall be for the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. 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 Section 528 of the Internal Revenue Code of 1986, as amended from time to time.

ARTICLE VII - MEMBERS

Each Owner (as defined in the Declaration) of a Lot located in the Targhee Ridge Estates Subdivision shall be a Member of the Corporation. Membership shall be appurtenant to and may not be separated from ownership of any Lot located in the Targhee Ridge Estates Subdivision. There shall be one (1) membership in the Corporation for each Lot located in the Targhee Ridge Estates subdivision. Members of the Corporation must be owners of Lots within the Targhee Ridge Estates Subdivision.

ARTICLE VIII - VOTING RIGHTS

Each Member shall be entitled to one vote for each Lot owned by such Member, subject to and conditioned upon such Member being in good standing with the Corporation. Good standing will require, at a minimum, that such Member be current on all assessments made to date.

ARTICLE IX - 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 Bylaws. Other than the Directors constituting the initial Board of Directors, who are designated in these Articles, the Directors shall be elected in the manner and for the term provided in the Bylaws of the Corporation.

The names and street addresses of the persons constituting the initial Board of Directors are:

<u>NAME</u>	<u>ADDRESS</u>
Bert Michelbacher	1920 Targhee Ridge Dr., Driggs, ID 83422
Steve Iobst	1936 Targhee Ridge Dr., Driggs, ID 83422
Audra Gregis	1918 Targhee Ridge Dr., Driggs, ID 83422

ARTICLE X - ASSESSMENTS

Each Member shall be liable for the payment of Assessments provided for in the Declaration and as otherwise set forth in the Bylaws of the Corporation.

ARTICLE XI - 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 consistent with the purposes of the Corporation to such organization or organizations as shall at that time qualify as exempt organizations under Section 501(c)(12) of the Internal Revenue Code of 1986, as amended from time to time, 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 county in which the principal office of the Corporation is then located, exclusively for the purposes or to such organizations, as such court shall determine to be consistent with the purposes of the Corporation.

ARTICLE XII - INCORPORATOR

The name and street address of the incorporator is **Bert Michelbacher, 1920 Targhee Ridge Dr., Driggs, ID 83422**


ARTILCE XIII - BYLAWS

Provisions for the regulation of the internal affairs of the Corporation shall be set forth in the Bylaws. The Board of Directors of the Corporation shall be authorized to amend the Corporation's Bylaws at a properly noticed special or regular meeting of the Board of Directors. Neither these Articles nor the Bylaws of the corporation shall be amended or otherwise changed or interpreted to be inconsistent with the Declaration of Covenants, Conditions and Restrictions for Targhee Ridges Estates Subdivision Homeowners Association, Inc.

B0473-1268 02/03/2020 3:04 PM Received by ID Secretary of State Lawrence Denney

The undersigned, acting as incorporator of a nonprofit corporation under the Idaho Nonprofit Corporation Act, Chapter 30, Title 30, Idaho Code (“Act”), adopts the following Articles of Incorporation:

DATED this 29TH day of January, 2020


Bert Michelbacher

[illegible]

On this 29th, day of January, in the year 2020, before me, a Notary Public in and for the State of Idaho, personally appeared Bert Michelbacher, known or identified to me to be President of Targhee Ridge Estates Homeowners Association, Inc, and who subscribed said name to the foregoing instrument, and acknowledged to me that he executed the same in said company name.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.

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Notary Public for Idaho

Residing at: VICTOR, ID

My commission expires: 3/20/20

