FILED

ARTICLES OF INCORPORATION

OF

LAKEWOOD UNIT NO. 8 HOMEOWNERS ASSOCIATION

A Nonprofit Corporation

In compliance with the requirements of Title 30, Chapter 10, Idaho Coa, Laurersigned, all of whom are residents of Boise, Ada County, State of Idaho, and all of whom are of full age, have this day voluntarily associated themselves together for the purpose of forming a corporation not for profit and do hereby certify:

ARTICLE I (Name)

The name of this corporation is LAKEWOOD UNIT NO. 8 HOMEOWNERS ASSOCIATION, INC., hereinafter call the "Association".

ARTICLE II (Principal Office)

The principal office of the Association is located at 305 Pickerell Court, Boise, Idaho 83706.

ARTICLE III (Registered Agent)

Sally Howard, whose address is 305 Pickerell Court, Boise, Idaho 83706, is hereby appointed the initial registered agent of this Association.

ARTICLE IV (Purpose And Powers)

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 the maintenance, preservation and architectural control of the residence lots and the Common Area within that certain property

described as:

All the lands located in Lakewood - Unit No. 8, a Subdivision, according to the official plat thereof on file in the office of the County Recorder of Ada County, State of Idaho, in Book 46 of Plats at pages 3789 and 3790

and to provide the health, safety and welfare of the residents within the above-described property and any additions thereto as may hereafter be brought within the jurisdiction of the Association for this purpose to:

- (a) Exercise all the powers and privileges and to perform all 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 office of the county Recorder of Ada 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 herewith 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 two-thirds (2/3) of its members, mortgage, pledge, deed to trust or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred:

- (e) 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 condition as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument has been signed by two-thirds (2/3) of its members, agreeing to such deduction, sale or transfer;
- organized for the same purposes or annex additional residential property and Common Area, provided that any such merger, consolidation or annexation shall have the assent of two-thirds (2/3) of its of members; and
- (g) Have and to exercise any and all powers, rights and privileges which a corporation organized under the nonprofit corporation law of the State of Idaho by law may now or hereafter have or exercise.

ARTICLE V (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, 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 is subject to assessment by the Association.

ARTICLE VI (Voting Rights)

The voting membership shall be comprised of all Owners and shall be entitled to one (1) vote for each Lot owned. When more than one (1) person holds an interest in any lot, all such persons shall be members. The votes 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 five (5) directors, who need not be members of the Association. The number of directors may be changed by amendment of the By-Laws 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:

NAME:	ADDRESS:
Daniel K. Bowers	3463 Raindrop Court, Boise, Idaho 83706
Sally Howard	305 Pickerell Court, Boise, Idaho 83706
Don Needham	3423 Raindrop Court, Boise, Idaho 83706
Venice Knipe	3458 Raindrop Court, Boise, Idaho 83706
Bradford S. Eidam	3439 Raindrop Court, Boise, Idaho 83706

At the first annual meeting the members shall elect two (2) directors for a term of one (1) year, two (2) directors 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 directors to replace those whose terms have expired.

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 its 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, conveyed and assigned to any nonprofit corporation, association, trust or 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 seventy-five percent (75%) of the entire membership.

IN WITNESS WHEREOF, for the purposes of forming this corporation under the laws of the State of Idaho, we, the undersigned, constituting the incorporators of this Association, have executed these Articles of Incorporation this <u>57</u># day of March, 1998.

Daniel K. Bowers

Sally Howard

Don Needham,

Venice Knipe

STATE OF IDAHO) ss. County of Ada)

IN WITNESS WHEREOF, I have hereunto set my hand and affixed by official seal the day and year in this certificate first hereinabove written.

ADFORDS AD NOTARL SE OF IDA HOLLE

OTARY PUBLIC FOR IDAHO

Residing at Boise, Idaho

My Commission Expires: 0 3/27/2001