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# ARTICLES OF INCORPORATION OF SKYBREAK ESTATES ASSOCIATION, INC.

#### KNOW ALL PERSONS BY THESE PRESENTS:

The undersigned, for the purpose of forming a nonprofit corporation under the laws of the State of Idaho in compliance with the Idaho Nonprofit Corporations Act (Title 30, Chapter 30, Idaho Code), does hereby certify, declare, and adopt the following Articles of Incorporation ("Articles"):

### ARTICLE I NAME

The name of the corporation is SKYBREAK ESTATES ASSOCIATION, INC. (the "Estates Association").

### ARTICLE II TERM

The period of existence and duration of the life of the Estates Association is perpetual.

### ARTICLE III NONPROFIT

The Estates Association is a nonprofit, membership corporation.

### ARTICLE IV REGISTERED AGENT

The location and street address of the initial registered office of the Estates Association is 601 W. Bannock Street, Boise, Idaho 83702, and Givens Pursley Corporate Services LLC is hereby appointed the initial registered agent of the Estates Association.

### ARTICLE V PURPOSE AND POWERS OF THE ASSOCIATION

The Estates Association is formed to exercise all powers and privileges, and to perform all of the duties and obligations, of the Estates Association as set forth in the Declaration of Covenants, Conditions, Restrictions, and Easements for the Skybreak Estates Community, as the same is now or hereinafter recorded in the official records of Ada County, Idaho, and as the same may be amended and supplemented from time to time according to its terms (the "Estates Declaration"). The Estates Declaration is incorporated by this reference as if fully set forth herein. Capitalized terms used and not defined in these Articles have the meanings set forth in the Estates Declaration. The Estates Association does not contemplate pecuniary gain or profit to the Members.

# ARTICLE VI MEMBERSHIP & VOTING RIGHTS

During the existence of this corporation, every Owner, including Developer (so long as Developer owns a Lot), shall be a Member of the Estates Association. No Owner shall have more than one membership in the Estates Association for each Lot owned. The Estates Association shall have two (2) classes of memberships as follows:

- (a) Owner Members. "Owner Members" will be the Owners of the Lots, excluding the Developer until the Developer Member Termination Date (defined below). Prior to the Developer Member Termination Date, Owner Members are not entitled to vote. At all meetings of the Estates Association after the Developer Member Termination Date, each Member will be entitled to one (1) vote for each Lot owned by such Member.
- (b) <u>Developer Member</u>. The "**Developer Member**" is Developer, who will be the sole voting Member of the Estates Association entitled to vote the collective voting power of the Estates Association from the Effective Date through and including the Developer Member Termination Date (the "**Initial Development Period**"). The Developer Member will cease to exist as the Developer Member on the date Developer informs the Board in writing that Developer no longer wishes to exercise its rights as the Developer Member (the "**Developer Member Termination Date**"), but will otherwise continue to exist as a beneficiary of this Estates Declaration and as an Owner Member if Developer owns any Lots.

### ARTICLE VII BOARD OF DIRECTORS

The business and affairs of the Estates Association will be managed by the Board of Directors (the "Board"). The Board will consist of three (3) directors. Directors need not be Owners. During the Initial Development Period, Developer has the exclusive right to appoint, remove, and replace directors as provided in the Bylaws. The names and addresses of the persons who are to act in the capacity of initial directors until the selection of their successors are as follows:

Stephanie Meyer 9601 W. State Street #203

Boise, Idaho 83714

Ray Adams 9601 W. State Street #203

Boise, Idaho 83714

Camie Laney 9601 W. State Street #203

Boise, Idaho 83714

# ARTICLE VIII DISSOLUTION

The Estates Association will only be dissolved at a regular meeting, or a special meeting of the Estates Association called for that purpose, by the affirmative votes of at least eighty-five percent (85%) of the total voting power of the Estates Association. Upon dissolution of the Estates Association, other than incident to a merger or consolidation, the real and personal property of the Estates Association will be distributed as follows: (i) dedicated to an appropriate public agency to be used for purposes similar to those for which the Estates Association was created; or (ii) granted, conveyed, and assigned to a nonprofit corporation, association, trust, or other organization to be devoted to such similar purposes.

Notwithstanding any other provisions of these Articles, the Estates Association will not carry on any other activities not permitted by any organization exempt from federal income tax under Section 528 of the Internal Revenue Code of 1986 (or the corresponding provisions of any future United States internal revenue law).

## ARTICLE IX AMENDMENTS

These Articles may be amended at any regular meeting, or any special meeting of the Estates Association called for that purpose, by the affirmative vote of at least sixty-five percent (65%) of the total voting power of the Estates Association, subject to Developer's exclusive voting right during the Initial Development Period. No amendment that is inconsistent with the provisions of the Estates Declaration will be valid.

# ARTICLE X INCORPORATOR

The name and address of the incorporator of the Estates Association is:

Camie Laney 9601 W State Street #203 Boise, Idaho 83714

IN WITNESS WHEREOF, these Articles are executed effective as of

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Camie Laney, Incorporator