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SECRETARY OF STATE  
STATE OF IDAHO

**AMENDED AND RESTATED  
ARTICLES OF INCORPORATION  
OF  
THE PRESERVE HOMEOWNERS ASSOCIATION, INC.**

KNOW ALL PERSONS BY THESE PRESENTS:

The undersigned, for the purpose of forming a non-profit corporation under the laws of the State of Idaho in compliance with the provisions of Title 30, Chapter 3, Idaho Code, does hereby certify, declare and adopt the following Articles of Incorporation:

**ARTICLE I  
NAME**

The name of the corporation shall be THE PRESERVE HOMEOWNERS ASSOCIATION, INC. (the "Association").

**ARTICLE II  
TERM**

The period of existence and duration of the life of the Association shall be perpetual.

**ARTICLE III  
NON-PROFIT**

The Association shall be a non-profit, membership corporation.

**ARTICLE IV  
REGISTERED AGENT**

The location and street address of the initial registered office of the Association shall be 1859 S. Topaz Way, Suite 200, Meridian, Idaho 83642, and Coleman Homes LLC is hereby appointed the initial registered agent of the Association.

AMENDED AND RESTATED ARTICLES OF INCORPORATION - 1

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ARTICLE V  
PURPOSE AND POWERS OF THE ASSOCIATION

The Association does not contemplate pecuniary gain or profit to the Members thereof, and the specific purposes for which the Association is formed are to provide for certain regulations of the use of the Lots in the The Preserve Subdivision and to exercise all of the powers and privileges and perform all of the Association's duties and obligations as set forth in the Amended and Restated Declaration of Covenants, Conditions and Restrictions for The Preserve Subdivision, recorded in the official records of Ada County, Idaho, as Instrument No. 111049099, and within any amendments or supplements thereto (the "**Declaration**"), and the Project Documents identified therein including, without limitation, the following powers:

(a) Fix, levy, collect and enforce payment by any lawful means of all charges or Assessments pursuant to the terms of the Declaration and all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association;

(b) 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 under the limitations imposed by the Declaration;

(c) Borrow money, and mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(d) Participate in mergers and consolidations with other non-profit corporations organized for the same purposes or annex additional residential property, provided that any such merger, consolidation or annexation shall comply with the requirements of the Declaration; and

(e) Have and exercise any and all powers, rights and privileges which a corporation organized under the Idaho Nonprofit Corporation Act may by law now or hereafter have or exercise, subject only to limitations contained in the Bylaws, the Declaration, the Project Documents and any amendments and supplements thereto.

ARTICLE VI  
MEMBERSHIP

During the existence of this corporation, every Owner of a Lot in the The Preserve Subdivision, including Grantor, shall be a Member of the Association. No Owner of a Lot in the The Preserve Subdivision shall have more than one membership in the Association for each Lot owned.

ARTICLE VII  
VOTING RIGHTS

The Association shall have two (2) classes of memberships:

(a) Class A Members. Class A Members shall be the Owners of Lots excluding Grantor for so long as Grantor is the Class B Member. Upon the Class B Member Termination Date (defined below), at all meetings of the Association each Class A Member will be entitled to one (1) vote for each Lot owned by such Member. Upon the Class B Member Termination Date, to the extent Grantor owns a Lot, Grantor shall become a Class A Member and shall be entitled to one (1) vote for each Lot owned by Grantor.

(b) Class B Member. Grantor, by and through Grantor's designated representative (hereinafter "**Grantor's Delegate**"), shall be the Class B Member, and shall be the sole voting member of the Association entitled to vote the collective voting power of all Lots until the Class B Member Termination Date. The Class B Member shall be entitled to one (1) vote for each Lot, whether or not such Lot is owned by the Class B Member. The Class B Member shall cease to be a voting Member in the Association upon the earlier to occur of the following: (i) the date upon which Grantor no longer owns any Lot; (ii) the date Grantor informs the Board in writing that Grantor no longer wishes to exercise its rights as the Class B Member, or (iii) June 1, 2020. This date may be referred to herein as the "**Class B Member Termination Date.**"

ARTICLE VIII  
BOARD OF DIRECTORS

The affairs of the Association shall be controlled by the Board of Directors (individually "**Directors**") to carry out all of the powers and duties of the Association as set forth herein, and shall be selected as follows:

(a) Selection of Directors Prior to Class B Member Termination Date. Until the Class B Member Termination Date, the Board shall consist of not less than three (3) Directors nor more than seven (7) Directors appointed by the Class B Member in the Class B Member's discretion. The Class B Member shall have the right to remove and replace any Director, with or without cause, in the Class B Member's discretion.

(b) Selection of Board After the Class B Member Termination Date. Subsequent to the Class B Member Termination Date, the Board shall be elected by a majority of the Members of the Association. The number of Directors within the range set forth in subsection (a) above shall be established by resolution of the Board. The number of Directors outside the range set forth in subsection (a) above may be changed by amendment of the Bylaws of the Association, but in no event shall the number be less than three (3). The names and addresses of the Persons who are to act in the capacity of Directors until the selection of their successors are as follows:

Thomas M. Coleman, Jr.

1859 S. Topaz Way, Suite 200  
Meridian, Idaho 83642

Ryan Hammons

1859 S. Topaz Way, Suite 200  
Meridian, Idaho 83642

Jessica Black

1859 S. Topaz Way, Suite 200  
Meridian, Idaho 83642

#### **ARTICLE IX** **ASSESSMENTS**

Each Member shall be liable for the payment of Assessments pursuant to the Declaration and as set forth in the Bylaws of the Association.

#### **ARTICLE X** **BYLAWS**

The Bylaws of this Association may be altered, amended, or new Bylaws adopted at any regular meeting, or any special meeting of the Association called for that purpose, by the affirmative vote of sixty-five percent (65%) of the total voting power of the Association. For the purpose of specifying in detail the rights, responsibilities, duties and obligations of the Board of Directors, the officers, employees and agents of the Association, and the Members for the payment of Assessments, the Bylaws may incorporate by reference the provisions of the Declaration.

#### **ARTICLE XI** **DISSOLUTION**

The Association shall only be dissolved at a regular meeting, or a special meeting of the Association called for that purpose, by the affirmative votes of no less than ninety-five percent (95%) of the total voting power of the Association. Upon dissolution of the Association, other than incident to a merger or consolidation, the real property and other assets of the Association shall be distributed as follows: (i) dedicated to an appropriate public agency to be used for purposes similar to those for which the Association was created; or (ii) granted, conveyed and assigned to a non-profit corporation, association, trust or other organization to be devoted to such similar purposes. Notwithstanding any other provisions of these Articles, the Association shall 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 XII  
AMENDMENTS

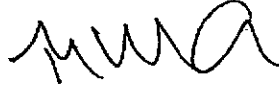
Amendment of these Articles of Incorporation may be made at any regular meeting, or any special meeting of the Association called for that purpose, by the affirmative vote of more than sixty-five percent (65%) of the total voting power of the Association as cast by the Members, and, if required by the Declaration, the consent of holders of first mortgages on Lot(s) who have requested in writing that the Association provide them notice of proposed actions which affect their interests. No amendment which is inconsistent with the provisions of the Declaration or the Project Documents shall be valid.

ARTICLE XIII  
MEANING OF TERMS

Except as otherwise defined herein, all terms appearing herein initially capitalized shall have the same meanings as are ascribed to such terms in the Declaration.

[ end of text; signature page follows ]

IN WITNESS WHEREOF, the undersigned President and Secretary of the Association hereby certify that these Amended and Restated Articles of Incorporation were duly adopted by a majority of votes entitled to be cast by the Members of the Association present at the annual meeting held on June 8, 2011, as set forth in the Agenda of the Annual Meeting of the Members of the Eaglefield Estates Homeowners Association, Inc. dated June 8, 2011 on file in the records of the Association. On the day of the meeting, there were six (6) members of the Association, all of the same class, representing one hundred thirty-five (135) votes entitled to be cast. Of those, one hundred thirty (130) votes were cast for the amendment and none against.



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Thomas M. Coleman, Jr., President

Attest:



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Jessica Black, Secretary