

State of Idaho

Department of State

CERTIFICATE OF INCORPORATION OF

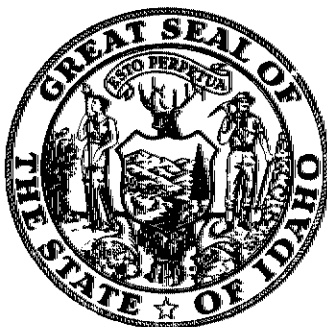
CONCEPT 91 OWNERS ASSOCIATION, INC.

File number C 108569

I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, hereby certify that duplicate originals of Articles of Incorporation for the incorporation of CONCEPT 91 OWNERS ASSOCIATION, INC. duly signed pursuant to the provisions of the Idaho Nonprofit Corporation Act, have been received in this office and are found to conform to law.

ACCORDINGLY and by virtue of the authority vested in me by law, I issue this Certificate of Incorporation and attach hereto a duplicate original of the Articles of Incorporation.

Dated: December 14, 1994



Pete T. Cenarrusa
SECRETARY OF STATE

By *Alma Seibel*

ARTICLES OF INCORPORATION

OF

CONCEPT 91 OWNERS ASSOCIATION, INC.

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SEC. OF STATE

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KNOW ALL MEN BY THESE PRESENTS: That we, the undersigned, each being a natural person of a full age and a citizen of the United States of America, having voluntarily and do hereby associates themselves together 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 and the acts amendatory and supplemental thereto. We do hereby certify, declare and adopt the following Articles of Incorporation.

ARTICLE I

Name

The name of the corporation is: Concept 91 Owners Association, Inc.

ARTICLE II

Duration

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

ARTICLE III

Non-Profit

This corporation shall be a non-profit, membership corporation.

ARTICLES OF INCORPORATION - 1

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ARTICLE IV

Office and Agent

The location and address of the initial registered office of this corporation shall be 914 Elgin, Caldwell, Idaho 83605, and Leroy Atwood, 914 Elgin, Caldwell, Idaho 83605, is hereby appointed the initial registered agent of the Concept 1 Owners Association.

ARTICLE V

Powers and Purposes

A. The powers and purposes of this corporation shall be as follows:

a. To form a non-profit corporation under Title 30, Chapter 3, of the Idaho Code, for the purpose of providing an Association to which the owners, collectively, of Lots 7 and 8, Block 1, Concept 91, Phase II Subdivision and of Lots 2, 3 and 4, Block 1, Amended Concept 91, Phase II Subdivision, Twin Falls County, Idaho ("Lots") shall belong for the purpose of maintaining vehicular parking areas and other amenities and common areas relating to the commercial shopping center to which said Lots belong. This corporation shall be the "Association" defined in the Declaration of Covenants, Conditions and Restrictions affecting Lots 7 and 8, Block 1, and Lots 1, 2, 3, 4, Block 1, Concept 91, Phase II Subdivision, Amended Concept 91, Phase II Subdivision, Twin Falls County (hereinafter referred to as "Declaration") which Declaration is filed of record in Twin Falls County, State of Idaho, as Instrument No. 1994020983, and it shall have all of the duties, powers, and obligation imposed upon or given to the Association by said Declaration, including, without limitation, the authority and power to levy and collect annual and special

assessments against the Lots and the Members owning them. All of the words or terms used herein which are defined in the Declaration shall have the same meaning and definition as contained in the Declaration, which definitions are incorporated herein by reference.

b. To form a corporation in which the rights, privileges, burdens, responsibilities and interest of all Members shall be based upon the ownership of each of the above-referenced Lots.

c. To receive and accept, and to be obligated to receive and accept, interests in real and personal property, and to assume with respect thereto the functions and obligations imposed upon the Association by the Declaration. All Association property, both real and personal, shall be held exclusively for the benefit and use of the Members of the corporation.

d. To seek appropriate remedies in law or equity against any person or entity violating any provisions of the Declaration, and to do all acts reasonably necessary or convenient to carry out all of the provisions of the Declaration and the Reciprocal Easement Agreement referenced therein.

e. In addition to the foregoing, where not inconsistent with the laws of the State of Idaho and in particular Title 30, Chapter 3, or the Declaration the corporation shall have the following powers:

i. The authority set forth in Title 30 of the Idaho Code relating to the organization and conduct of general business corporations.

ii. To buy, sell, acquire, hold or mortgage, or enter into security agreements, pledge, lease, assign, transfer, trade and deal in and with all kinds of personal property of every kind, nature and description.

iii. To buy, sell, lease, let, mortgage, exchange or grant easement in, or otherwise acquire or dispose of real property, including improvements, hereditaments and appurtenances of all kinds and wheresoever situated, and of any interest and rights therein, to the same extent as natural persons might or could do, and without limit as to amount.

iv. To borrow money, to draw, make, accept, enforce, transfer and execute promissory notes, debentures and other evidences of indebtedness, and for the purpose of securing any of its obligations or contract to convey, transfer, assign, deliver, mortgage and/or pledge all or any part of the Property or assets, real or personal, at any time owned or held by this corporation.

v. To have one or more offices to carry on all or any part of its operations and business, and to do all and everything necessary, suitable, convenient or proper for the accomplishment of any of the purposes, or the attainment of any one or more of the objects herein named, or which shall at any time appear conducive or expedient for the protection or benefit of the Master Association, and which now or hereafter may be authorized by law, and this to the same extent and as fully as natural persons might or could do,

as principals, agents, contractors, trustees or otherwise, and either alone or in connection with any firm, person, association or corporation.

f. The foregoing clauses are to be construed both as purposes and powers, and their enumeration herein shall not be held to restrict in any manner the right of the Corporation to do all acts that are permitted by the general non-profit corporation laws of the State of Idaho.

ARTICLE VI

Distribution of Assets

During the term of its incorporation, none of its income or assets shall be distributed to or on behalf of any Member, director or officer hereof, either directly or indirectly, except in the bona fide payment of expenses incurred in carrying out the normal business activities of the corporation.

ARTICLE VII

Corporate Certificates

A. The corporation shall not issue any capital stock, but shall issue membership certificates to each Member hereof, under the terms and conditions hereinafter set forth. Each Owner (including Incorporator) of a Lot, by virtue of being such an Owner and for so long as he is such an Owner, shall be a Member of the Corporation. Provided, however, that for purposes of this document, Lots 7 and 8, Block 1, Concept 91, Phase II Subdivision shall collectively be deemed a single Lot. The Corporation membership of each Lot Owner shall be appurtenant to said Lot and shall not be transferred, pledged or alienated in any way except upon the transfer of title to said Lot, and then only to the transferee of title to

said Lot. Any attempt to make a prohibited transfer shall be void. Any transfer of title to said Lot shall operate automatically to transfer said membership to the new Owner thereof.

B. There shall be one class of membership in the Corporation, and there shall be one certificate of membership issued for each of the Lots, each membership entitled to one (1) vote in the Corporation. The Owner (or Owners if held jointly) of a Lot may designate a person to exercise the vote for the membership appurtenant to that Lot. Said designation shall be revocable at any time by notice to the Corporation by the Owners.

C. In any election of members to the Board of Directors of the Corporation the Owners of each certificate of membership entitled to vote at such election shall have the right to accumulate his votes and give one candidate, or divide among any number of candidates, a number of votes equal to the number of directors to be elected. The candidates receiving the highest number of votes, up to the board members to be elected shall be deemed elected. Any director may be removed from office by a vote of a majority of the certificates of membership entitled to vote at any election of directors. If any or all directors are so removed, new directors may be elected at the same meeting.

ARTICLE VIII

Assessments

Membership in the Corporation shall be subject to assessments against the Lots and their Owners, in the manner and amounts set forth in the Declaration. The exact amount of said assessments, and the time and manner of payment shall be fixed by the Board of Directors pursuant to the provisions of the Declaration. Any member delinquent in payment of any such assessment for more than twenty days from the when the same is due

and payable may, at the option of the Board of Directors, be denied the right to vote the membership certificate appurtenant to the Lot on which the assessment payment is delinquent, and may further be deprived of the use, benefit, and enjoyment of the common areas owned by the Corporation.

ARTICLE IX

Incorporator

The following is the name and post office address of the incorporator:

Name of Incorporator

Leroy Atwood

Post Office Address

914 Elgin Street
Caldwell, Idaho 83605

ARTICLE X

Management

The business of the corporation shall be managed by a Board of Directors comprised of three persons. Each director shall be elected by the members for a term of three years, and shall serve the term for which he was elected, or until a successor has been duly elected and qualified. The above named incorporator, Leroy Atwood, named immediately hereinabove, shall serve as the sole director until the first meeting of the membership, or until his successor has been duly elected and qualified, and the remaining two board seats filled.

ARTICLE XI

Bylaws

The power to adopt, repeal, and amend the Bylaws of the corporation shall be in the members, and the Bylaws may be amended, adopted, or repealed by a three-quarters (3/4) majority vote of the certificates of membership issued, outstanding, and entitled to vote.

IN WITNESS WHEREOF, the undersigned Incorporator has executed these Articles of Incorporation this 13 day of December, 1994.

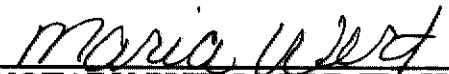


Leroy Atwood

STATE OF IDAHO)
)ss.
County of Twin Falls

On the 13 day of December, 1994, before me, a Notary Public, in and for said County and State, personally appeared Leroy Atwood, known or identified to me to be the individual whose name is subscribed to the within instrument, and acknowledged to me that he 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.



NOTARY PUBLIC FOR IDAHO
Residing at: Twin Falls, ID
My commission expires: 4-21-96

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