

FILED/EFFECTIVE

ARTICLES OF INCORPORATION  
OF  
TARAWOOD SUBDIVISION  
HOMEOWNERS' ASSOCIATION, INC.

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KNOW ALL MEN BY THESE PRESENTS that these Articles of Incorporation have been executed by the undersigned for the purpose of forming a nonprofit corporation in the State of Idaho under the Idaho Nonprofit Corporation Act.

ARTICLE I

The name of the corporation is TARAWOOD SUBDIVISION HOMEOWNERS' ASSOCIATION, INC., hereinafter called the "Association".

ARTICLE II

Michelangelo Investments, LLC, by and through Frank W. Stoppello, Managing Member, is the incorporator of TARAWOOD SUBDIVISION HOMEOWNERS' ASSOCIATION, INC. The principal office of the Association is located at 620 W. Hays Street, Boise, Idaho, 83702.

ARTICLE III

Frank W. Stoppello, Managing Member of Michelangelo Investments, LLC, whose address is 620 W. Hays Street, Boise, Idaho, 83702, is hereby appointed the initial registered agent of this Association.

ARTICLE IV

PURPOSE AND POWERS OF ASSOCIATION

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 maintenance, preservation and architectural control of those certain lots as established in the Declaration of Covenants, Conditions and Restrictions of Tarawood Subdivision (hereinafter "Declaration"), records of Ada County, Idaho, and to promote the health, safety and welfare of the residents within the subdivision established by the

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Declaration and any additions thereto as may hereafter be brought within the jurisdiction of this Association for this purpose to:

(a) exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in the Declaration 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 therewith and all office and other expenses incident to the conduct of the business 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 the Members, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(e) participate in mergers and consolidations with other nonprofit corporations organized for the same purposes provided that any such merger, consolidation or annexation shall have the assent of two-thirds (2/3) of the Members;

(f) 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

Each Owner of a Lot in Tarawood Subdivision, Ada County, Idaho, shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot. Ownership shall be the sole qualification for membership and shall automatically commence when a person becomes such Owner

and shall automatically terminate when such ownership is conveyed or transferred. There shall be only one membership for each Lot. If there are multiple Owners of a Lot, the Owners shall, by written instrument filed with the Association, designate the individual entitled to exercise the privileges of Membership.

- A. The Association shall have two classes of voting membership; however, all votes shall be equal and counted as such, except where voting by separate classes may otherwise be provided in the Articles and Bylaws of the Association or the Declaration.
- B. Class A members shall be Owners of Lots in Tarawood Subdivision with the exception of the Declarant (the party making the Declaration of Covenants, Conditions and Restrictions of Tarawood Subdivision) during the period when the Declarant is a Class B member. After the Class B membership converts to Class A memberships, each Class A member shall be entitled to one vote for each Lot owned. If there are multiple Owners of a Lot, the Owners shall designate the individual entitled to exercise the voting privileges of membership and in no event shall more than one vote be cast with respect to any Lot.
- C. The sole Class B member shall be the Declarant, or the Declarant's successor or assignor. Class B membership shall cease and be converted automatically to Class A membership (one Class A membership for each Lot owned) when the Declarant does not own any Lots which are part of the Subject Property and any additional property annexed or to be annexed under Article 11. Until that time, all Association matters, including the right to vote, elect the Board of Directors and officers, amend this Declaration, and transact all business of the Association shall be solely governed by the Class B member.

## ARTICLE VI

### ASSESSMENT LIABILITY

Each member shall be liable for the payment of assessments provided for in the Declaration and for the payment and discharge of the liabilities of the Corporation as provided for in the Declaration and the Bylaws of the Corporation.

## ARTICLE VII

### BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of three (3) Directors, who need not be members of the Association. The number of Directors may be increased by amendment of the Bylaws of the Association. The name and addresses of the persons who are to act in the capacity of Directors until the first annual meeting of members and until their successors are elected and qualified are:

Frank W. Stoppello	620 W. Hays Street
Managing Member	Boise, Idaho, 83702
Michelangelo Investments LLC	

Vickie M. Stoppello	782 Arlington Drive
Managing Member	Eagle, Idaho, 83616
Michelangelo Investments LLC	

F. Matthew Stoppello	P.O. Box 925
	Eagle, Idaho, 83616

Election of the Board of Directors shall be by secret written ballot of the members. At such election, the members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

## ARTICLE VIII

### DURATION

The corporation shall exist perpetually.

ARTICLE IX

AMENDMENTS

Amendment of these Articles shall require the assent of seventy-five percent (75%) of the entire membership.

ARTICLE X

BENEFICIAL INTEREST

No part of the net earnings of the Association shall inure other than by providing management, maintenance and care of any property held by the Association, to the benefit of any member of the Association or other private individual, and upon dissolution of this corporation no part of its assets shall be distributed to its members; rather its assets shall be distributed to the City of Meridian or to Ada County, or to a state or local government for a public purpose.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Idaho, the undersigned, constituting the incorporator of this Association, has executed these Articles of Incorporation this 18 day June, 2001.

MICHELANGELO INVESTMENTS, LLC.

By Frank W. Stoppello  
Frank W. Stoppello  
Managing Member  
620 W. Hays Street  
Boise, Idaho, 83702