



## Department of State.

### CERTIFICATE OF INCORPORATION

I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, and legal custodian of the corporation records of the State of Idaho, do hereby certify that the original of the articles of incorporation of

TWIN LAKES VILLAGE PROPERTY ASSOCIATION, INC.

was filed in the office of the Secretary of State on the                      nineteenth                      day  
of                      October                      A.D., One Thousand Nine Hundred                      Seventy-three                      and  
/ will be  
duly recorded on Film/No microfilm of Record of Domestic Corporations, of the State of  
Idaho, and that the said articles contain the statement of facts required by Section 30-103,  
Idaho Code.

I FURTHER CERTIFY, That the persons executing the articles and their associates  
and successors are hereby constituted a corporation, by the name hereinbefore stated, for  
perpetual existence from the date hereof, with its registered office in this State located at  
Rathdrum, Idaho                      in the County of                      Kootenai

IN TESTIMONY WHEREOF, I have hereunto  
set my hand and affixed the Great Seal of the  
State. Done at Boise City, the Capital of Idaho,  
this                      19th                      day of                      October                      ,  
A.D., 19<sup>73</sup> .

Pete T. Cenarrusa  
Secretary of State.

\_\_\_\_\_  
Corporation Clerk.

ARTICLES OF INCORPORATION

OF

TWIN LAKES VILLAGE PROPERTY ASSOCIATION, INC.

We, the undersigned persons, acting as the incorporators of a corporation under the provisions of the Idaho Non-Profit Association Act, Section 30-117A of the Idaho Code, adopt the following Articles of Incorporation for said corporation:

ARTICLE I.

The name of the corporation shall be the TWIN LAKES VILLAGE PROPERTY ASSOCIATION, INC.

ARTICLE II.

The period of duration of the corporation shall be perpetual.

ARTICLE III.

Pecuniary profit is not the object of this corporation. The purposes for which the corporation is organized are generally, but not limited to, the holding and maintaining in accordance with By-Laws as from time to time adopted and amended, the common areas indicated on the plat of Twin Lakes Village, Kootenai County, Idaho; and any other property it may subsequently acquire within said plat; maintaining and supervising control of the architectural design of improvements placed upon the property in said plat, and through the architectural control committee to be created under the By-Laws of this corporation and its other proper officers, to interpret and enforce the protective and restrictive covenants governing the land in Twin Lakes Village Plat as provided in the By-Laws of this corporation and in said covenants; all of which shall be for the benefit of all of the lots and their respective owners, purchasers and other lawful occupants of land located in Twin Lakes Village Plat. In addition to these general purposes but without limitation thereof,

this corporation shall have all the powers of corporations provided for by the laws of the State of Idaho created under Section 30-117A of the Idaho Code, including but not limited to the power:

(1) To purchase, take, receive, lease, take by gift, devise or bequest, or otherwise acquire, own, hold, improve, use and otherwise deal in and with real or personal property, or any interest therein, wherever situated.

(2) To sell, convey, mortgage, pledge, lease, exchange, transfer and otherwise dispose of all or any of its property and assets.

(3) To purchase, take, receive, subscribe for, or otherwise acquire, own, hold, vote, use, employ, sell, mortgage, lend, pledge, or otherwise dispose of, and otherwise use and deal in and with shares or other interests in, or obligations of, other domestic or foreign corporations, whether for profit or not for profit, associations, partnerships or individuals, or direct or indirect obligations of the United States, or of any other government, state, territory, governmental district or municipality or of any instrumentality thereof.

(4) To make contracts and incur liabilities, borrow money at such rates of interest as the corporation may determine, issue its notes, bonds, or other obligations, and secure any of its obligations by mortgage or pledge of all or any of its property, franchises and income.

(5) To lend money for its corporate purposes, invest and reinvest its funds, and take and hold real and personal property as security for the payment of funds so loaned or invested.

(6) To conduct its affairs, carry on its operations and have offices and exercise the powers granted by this chapter in any state, territory, district, or possession of the United States, or in any foreign country.

(7) To elect or appoint officers and agents of the corporation, and define their duties and fix their compensation.

To make and alter By-Laws, not inconsistent with its Articles of Incorporation or with the laws of the state for the administration and regulation of the affairs of the corporation.

(8) To indemnify any director or officer or former director or officer of the corporation, or any person who may have served at its request as a director or officer of another corporation, whether for profit or not for profit, against expenses actually and necessarily incurred by him in connection with the defense of any action, suit or proceeding in which he is made a party by reason of being or having been such officer or director, except in relation to matters as to which he shall be adjudged in such action, suit or proceeding to be liable for negligence or misconduct in the performance of duties; but such indemnification shall not be deemed exclusive of any other rights to which such director or officer may be entitled, under any by-law, agreement, vote of board of directors, or members, or otherwise.

(9) To have and exercise all powers necessary or convenient to effect any or all of the purposes for which the corporation is organized.

(10) To acquire and hold as common areas pursuant to the protective covenants governing said Twin Lakes Plat lands and improvements within the said plat, and to maintain and improve the same for the benefit of the members and to make assessments therefor subject to these Articles and the By-Laws.

#### ARTICLE IV.

The membership of the association shall consist of the following:

The corporation shall have one class of members, designated as "association members." The manner of selection of the members shall be as follows:

The owners, or the purchasers in a contract of purchase, of each lot platted within Twin Lakes Village Plat shall automatically

hold upon acquisition of the title to the lot or upon the final execution of a contract for the purchase of said lot, one membership in the association. In the event more than one person or entity is the owner of any one lot, whether as tenants in common, joint tenants, in condominium, as community property, or otherwise, such owners shall together own but one membership for each of such lots so owned. Provided, that no membership vote or certificate shall be held by the association for any common area or public roadway, or any other lands it may acquire.

The qualifications and rights of the members shall be as follows:

(1) They shall be, at any particular time, the then current owners of the lots in Twin Lakes Village Plat. Said membership shall run with the land, but in the event an owner sells or assigns his right, title or interest in the property, the new purchaser or assignee shall then be entitled to all of the rights, and shall be subject to all of the duties, responsibilities and liabilities as a member of the corporation. Certificates evidencing membership in said corporation shall be issued by said corporation to all members, issuing one certificate for each lot to the original purchaser or grantee thereof subsequent to the recording of the plat for Twin Lakes Village. Pack River Properties, Inc., a Washington corporation, authorized to do business in Idaho, shall be the first member, and shall own all of the memberships of the corporation until such time as any lot is conveyed or sold on contract, at which time the membership for any such lots so sold or conveyed shall be transferred to the grantee or purchaser of said lots.

(2) Each membership certificate issued shall designate the owner or owners or purchasers of the particular lot and shall describe the lot for which the membership is held. The certificates shall specify the square footage assessment and voting ratio for such lot. In the case of condominium ownership, each owner or purchaser shall receive a certificate designating the square footage assessment

attributable to the unit in the condominium, and the voting ratio for the entire condominium or multiple-family lot, as well as the square footage assessment for the entire condominium or multiple-family lot.

(3) Upon presentation to the corporation of a deed, contract of sale, or other assignment of interest in or to a lot in Twin Lakes Village Plat, the corporation shall transfer upon its books the membership for such lot to the grantee or purchasers named in such deeds or contracts.

(4) The voting rights of each membership in the association shall be in the same proportion as the square footage of the lot owned or being purchased bears to the total square footage of land in the plat, exclusive of the platted common areas and public roadways. For these purposes the owners of multiple family lots or units in any condominium ownership shall be deemed to be one member for the lot, and the vote cast for such membership shall be cast by some person designated by the particular multi-family lot or condominium unit owners. Votes shall be tallied in the proportion of ownership represented; that is to say, that the vote count shall reflect the percentage of ownership based on the square footage in favor of and against any measure upon which the vote is being taken.

The annual meeting of the membership of the association shall be held on the first Monday of April in each year. Special meetings of the membership of the corporation may be called from time to time at the discretion of the Board of Directors of the corporation.

At any meeting of the membership of the corporation at least one-half of all of the voting power of the association must be present in person or by proxy to constitute a quorum. Each lot in the plat of Twin Lakes Village Plat shall be entitled to but one vote having the value heretofore specified, and the votes shall be cast by lot number.

#### ARTICLE V.

The principal place of business and the principal office will be Unit 1, Twin Pines I, Twin Lakes, Route #2, Box 157B, Rathdrum, Idaho 83858. Said principal place of business is within the plat of Twin Lakes Village, County of Kootenai, State of Idaho. The Board of Directors may from time to time establish and maintain within or without the state such other place of business and such other offices that may be useful or convenient in transacting the business of the firm.

#### ARTICLE VI.

The number of directors constituting the initial Board of Directors of the corporation shall be three (3). The names and addresses of the persons who are to serve as the initial directors of the corporation are as follows:

ROBERT E. GREEN	East 14208 Sprague Avenue Spokane, WA 99216
LEON L. LEWIS	222 Cedar Street Sandpoint, ID 83864
GLENN E. OSTROM	222 Cedar Street Sandpoint, ID 83864

Any change in the number of directors of the corporation shall be made only by amendment to these Articles of Incorporation.

#### ARTICLE VII.

The names and addresses of the incorporators of the corporation are:

ROBERT E. GREEN	East 14208 Sprague Avenue Spokane, WA 99216
LEON L. LEWIS	222 Cedar Street Sandpoint, ID 83864
GLENN E. OSTROM	222 Cedar Street Sandpoint, ID 83864
CHESTER CHASTEK	425 Peyton Building Spokane, WA 99201
GERALD E. HUBBARD	425 Peyton Building Spokane, WA 99201

#### ARTICLE VIII.

The net assets of the corporation are to be distributed in the event the corporation is dissolved to the then owners of lots in Twin Lakes Village Plat, each membership receiving one portion.

ARTICLE IX.

This corporation shall not pay dividends and no part of the income of the corporation shall be distributed to its members, directors or officers. The corporation may pay compensation in any reasonable amount to its members, directors or officers for service rendered, as may be provided in the By-Laws.

DATED this 11<sup>th</sup> day of September, 1973.

Robert E. Green  
Robert E. Green

Leon L. Lewis  
Leon L. Lewis

Glenn E. Ostrom  
Glenn E. Ostrom

Chester Chastek  
Chester Chastek

Gerald E. Hubbard  
Gerald E. Hubbard

STATE OF WASHINGTON)  
: ss.  
County of Spokane)

ROBERT E. GREEN, LEON L. LEWIS, GLENN E. OSTROM, CHESTER CHASTEK, and GERALD E. HUBBARD, being first duly sworn upon oath, each for himself says: That he is one of the incorporators of the above corporation, that he has read the foregoing ARTICLES OF INCORPORATION, knows the contents thereof, and believes the same to be true.

Robert E. Green  
Robert E. Green

Leon L. Lewis  
Leon L. Lewis

Glenn E. Ostrom  
Glenn E. Ostrom

Chester Chastek  
Chester Chastek

Gerald E. Hubbard  
Gerald E. Hubbard

SUBSCRIBED AND SWORN to before me this 11<sup>th</sup> day of September, 1973.

Edward L. [Signature]  
Notary Public in and for the State  
of Washington, residing at Spokane