

FILED EFFECTIVE

ARTICLES OF INCORPORATION
OF
ALPHA OWNERS ASSOCIATION, INC.

2007 OCT 31 AM 11:12

SECRETARY OF STATE
STATE OF IDAHO

KNOW ALL MEN BY THESE PRESENTS: That the undersigned, being of full legal age and a citizen of the United States and of the State of Idaho, does hereby certify that the purpose of these articles is to form a non-profit corporation under the laws of the State of Idaho and the undersigned hereby adopts the following Articles of Incorporation.

ARTICLE 1 NAME

The name of the corporation is Alpha Owners Association, Inc. (the "Association").

ARTICLE 2 REGISTERED OFFICE

The principal address and initial registered office of the Association is 3355 N. Lakeharbor Lane, Ste. 104, Boise, Idaho 83703

ARTICLE 3 REGISTERED AGENT

Timbre Wolfe, of Wolfe Properties and Investments LLC whose address is 3355 N. Lakeharbor Lane, Ste. 104, Boise, Idaho 83703, is hereby appointed the initial registered agent of the Association.

ARTICLE 4 PURPOSES AND POWERS OF THE ASSOCIATION

The Association is a non-profit corporation and does not contemplate pecuniary gain or profit to the Members (as defined in Article 5) thereof and is formed specifically to provide for the maintenance, preservation, and architectural control of commercial lots and any common area(s) within the following described real property, to-wit: Alpha Lending Subdivision in the City of Garden City, Idaho, according to the plat as presently recorded or as hereafter amended, including any additional phases thereto approved and recorded with the Ada County Recorder's Office. And further, to promote the health, safety, and welfare of the residents within the above described properties and any additions thereto as may hereafter be brought within the jurisdiction of the Association for the following purposes:

Section 4.1 To exercise all of the powers and privileges and to perform all of the duties and obligations of Wolfe Properties and Investments LLC (the "Declarant(s)") or Association as set forth in that certain Master Declaration of Covenants, Conditions, and Restrictions for Alpha Lending Subdivision, recorded in the office of the County Recorder of Ada County, Idaho (the "Declaration") and as the same may be amended from time to time therein provided, the Declaration being incorporated herein as if set forth at length; including the recorded Declaration of Covenants, Conditions, and Restrictions of any additional phases of said subdivision which may be annexed in the future;

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Section 4.2 To 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, including all licenses, taxes, or governmental charges levied or imposed against the properties of the Association;

Section 4.3 To acquire (by gift, purchase, or otherwise), own, hold, improve, build upon, operate, dispose, 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;

Section 4.4 To 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;

Section 4.5 To dedicate, sell, or transfer all or part of any common area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument has been signed by two-thirds (2/3) of the members agreeing to such dedication, sale, or transfer, provided that the public agency accepts such dedication or transfer;

Section 4.6 To participate in mergers and consolidations with other nonprofit corporations organized for the same purposes, or annex additional commercial property and common area, provided that any such merger, consolidation and/or annexation shall require the assent of two-thirds (2/3) of the members; and

Section 4.7 To have and to exercise any and all powers, rights and privileges which a corporation may be organized under the Idaho Nonprofit Corporation Act, as now in existence or hereafter amended.

ARTICLE 5 MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in any lot is subject to the Declaration on the properties described herein, or hereafter annexed, and is eligible to be a member of the Association, ("Member" or "Members"). The foregoing is not intended to include persons or entities that hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any lot which is subject to the Declaration.

ARTICLE 6 PERCENTAGE OF OWNERSHIP INTEREST IN COMMON AREAS AND FACILITIES.

The percentage of ownership interest in the common areas and facilities appertaining to each unit and its owner for all purposes, including voting, assessment and liability, is set forth below. Such percentage has been fixed by taking as a basis the value of each unit in relation to the value of the property as a whole.

Common Area Ownership Interest	
Lot 2 Block 1	65.31%
<u>Lot 3 Block 1</u>	<u>34.69%</u>
Total	100.00%

ARTICLE 7**BOARD OF DIRECTORS**

The affairs of the Association shall be managed by an initial board of three (3) directors ("**Board of Directors**") who must also be Members of the Association. The number of directors may be changed from time to time by amendment to the Association's bylaws ("**Bylaws**"). The names and addresses of the persons who are to act in the capacity of directors until the selection of their successors are:

NAME**ADDRESS**

Timbre. Wolfe

3355 N. Lakeharbor Lane, Ste. 104, Boise ID 83703

Steve Vaught

3355 N. Lakeharbor Lane, Ste. 104, Boise ID 83703

Terence Woods

3355 N. Lakeharbor Lane, Ste. 104, Boise ID 83703

At the first annual meeting, the Members shall elect three directors for a term of one year each, and three directors shall be elected at each annual meeting thereafter.

ARTICLE 8**DISSOLUTION**

The Association may be dissolved either by unanimous written consent of all members or by an alternative vote of not less than two-thirds of each class of members at a duly notice meeting with the assent given in writing and signed by all of the Members or upon a vote of a majority of Members at a meeting called for the purpose of dissolving the Association. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused, such assets shall be granted, conveyed, and assigned to any nonprofit corporation, association trust, or other organization to be devoted to such similar purposes. No part of the monies, properties or assets of the Association, upon dissolution or otherwise, shall inure to the benefit of any private person, individual or member of the Association. 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 or under Section 528 of the Internal Revenue Code of 1986 (or the corresponding provisions of any future United States internal revenue law.

ARTICLE 9**TERM**

The corporation shall exist for a term equal in length to the term, as may be extended, of the Declaration.

ARTICLE 10**AMENDMENTS**

Amendment of these Articles shall require the assent of two-thirds (2/3) of the Members.

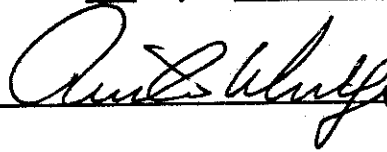
ARTICLE 1 | INCORP

ORATOR

The name and address of the incorporator of the Corporation is:

Timbre Wolfe
3355 N. Lakeharbor Lane, Ste. 104, Boise ID 83703
Boise, ID 83703

IN WITNESS WHEREOF, for the purpose of forming this non-profit corporation under the laws of the State of Idaho, I, the undersigned, constituting the incorporator of this Association, have executed these Articles of Incorporation this 5th day of SEPTEMBER, 2007.



Timbre Wolfe

Managing Member of Wolfe Properties & Investments LLC

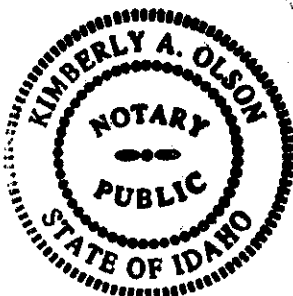
STATE OF IDAHO)

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County of Ada)

On this 5th day of SEPTEMBER 2007, before me, the undersigned, a Notary Public in and for said State, personally appeared Timbre Wolfe, known or identified to me to be the Managing Member of Wolfe Properties & Investments LLC, an Idaho Limited Liability Company that executed the instrument on behalf of said Limited Liability Company 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.



Kimberly A. Olson
Notary Public for Idaho
Residing at Boise, Idaho
My Commission Expires: June 5th 2014