

FILED EFFECTIVE

ARTICLES OF INCORPORATION

OF

21 COMET OWNERS ASSOCIATION, INC.

08 JAN -8 PM 4:54

SECRETARY OF STATE
STATE OF IDAHO

KNOW ALL MEN BY THESE PRESENTS: The undersigned, for the purpose of forming a 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 1
NAME

The name of the corporation is: 21 Comet Owners Association, Inc. (the "Association").

ARTICLE 2
NONPROFIT

The Association shall be a nonprofit, membership corporation.

ARTICLE 3
TERM

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

ARTICLE 4
REGISTERED OFFICE AND AGENT

W. Paul Conrad is hereby appointed the initial registered agent of the Association. The street address and mailing address of the initial registered office of the Association shall be:

220 Lewis Street, Suite 4
PO Box 3432
Ketchum, Idaho 83340

ARTICLE 5
PURPOSES AND POWERS OF THE CORPORATION

5.1. The Association is formed as the management body for 21 Comet Condominiums as permitted by the provisions of the Idaho Condominium Property Act, Idaho Code Title 55, Chapter 15 (the "Condominium Act") and its powers are and shall be consistent with the provisions of the Condominium Act and as set forth in Article 7 of that certain Condominium Declaration for Advanced Healing Plaza Condominiums to be recorded in the real property records of Ada County, Idaho, as it may be amended from time

IDAHO SECRETARY OF STATE
01/09/2008 05:00
CK: 2006 CT: 1626 DH: 1093502
1 0 30.00 = 30.00 INC NONP # 2

0176609

to time (the "Declaration"). Unless otherwise defined herein, all of the words and terms that are initially capitalized herein shall have the meanings and definitions ascribed to them in the Declaration, which definitions are incorporated herein by reference.

5.2. The nature of the object and purposes of this Association shall be as follows:

5.2.1. The Association shall have the power to have, exercise and enforce all rights and privileges, and to assume, incur, perform, carry out and discharge all duties, obligations and responsibilities of a management body as provided for in the Condominium Act and in the Declaration, as amended from time to time.

5.2.2. To manage and operate the Common Area;

5.2.3. To establish, administer and enforce reasonable and non-discriminatory rules and regulations governing the use and enjoyment of the Common Area;

5.2.4. To aid and cooperate with the Owners in the enforcement of the Declaration;

5.2.5. To insure, maintain, repair and replace the Common Area and all Improvements therein; and

5.2.6. To exercise any and all power that may be delegated to it from time to time by the Owners.

5.3. The powers of this Association shall be as follows:

5.3.1. The Association shall have the power to exercise and enforce all rights and privileges, and to assume, incur, perform, carry out and discharge all duties, obligations and responsibilities set forth in the Declaration, as amended from time to time.

5.3.2. In addition to the foregoing, where not inconsistent with the Condominium Act the Association shall have all the general powers set forth in Section 30-3-24, Idaho Code, and the emergency powers set forth in Section 30-3-25, Idaho Code.

5.4. The Association shall not engage in politics or pursue any political purpose.

ARTICLE 6 **MEMBERSHIP**

6.1. Each Member shall be entitled to receive a certificate of membership, which certificate shall state the number of votes the Member is entitled to cast as a Member of the Association.

6.2. There shall be one membership in the Association for each Owner as established by the Declaration. The members of the Association must be and remain Owners of a Condominium, and the Association shall include all Owners. If title to a Condominium is held by more than one person, the membership relating to that Condominium shall be shared by all such persons in the same proportionate interest and the same type of tenancy in which the title to the Condominium is held.

6.3. No person or entity other than an Owner may be a member of the Association. A member shall not assign or transfer its membership except in connection with the transfer or sale of a Condominium; provided, however, that the rights of membership may be assigned as further security for a loan secured by a lien on a Unit. Every person or entity who is an Owner of any Unit for which the Association has been or may be designated as a Management body shall be required to be a Member of the Association and remain a Member so long as such person or entity shall retain the ownership of a Unit. Membership in the Association is declared to be appurtenant to the title of a Unit upon which such membership is based and automatically shall pass with the sale or transfer of the title of the Unit. Members, other than as specified in the Declaration, shall not have pre-emptive rights to purchase other memberships in the Association or other Units.

ARTICLE 7

VOTING RIGHTS

7.1. The voting rights of a Member of the Association shall be determined by such Member's percentage ownership interest in the Common Area of the Project as described in the Declaration; therefore, the voting rights of each Member will not in all cases be equal.

7.2. Each member shall be entitled to the number of votes equal to the Member's percentage of ownership in the Common Area; provided, however, during the Class B Member Term, the Class B member shall be deemed to possess the special voting rights set forth in Section 7.2. of the Declaration.

7.3. The members of the Board of Directors shall be elected as provided in the Bylaws; provided, however, during the Class B Member Term, the Class B member shall be have the exclusive right, power and authority to appoint and elect the Board of Directors as set forth in Section 7.2 of the Declaration.

7.4. Except as otherwise expressly stated herein, any of the rights, interests and obligations of the Association set forth herein or reserved herein may be transferred or assigned to any other qualified person or entity as described under Section 7.4 in the Declaration; provided, however, that no such transfer or assignment shall relieve the Association of any of the obligations set forth herein. Any such transfer or assignment shall not revoke or change any of the rights or obligations of any Owners as set forth herein.

ARTICLE 8.

ASSESSMENTS, BY-LAWS AND AMENDMENTS

8.1. Each Member shall be liable for the payment of Assessments and charges provided for in the Declaration and for the payment and discharge of the liabilities of the Association as provided for in the Declaration, the Condominium Act, and set forth in the Bylaws.

8.2. 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 thereof, including the liability of the Members for the payment of Assessments, the Bylaws may incorporate by reference the provisions of the Declaration.

8.3. These Articles may be amended in any manner provided in Section 17 of the Declaration for amendment of the Declaration; provided, however, such amendment shall be recorded with the Idaho Secretary of State instead of the Ada County Recorder's office.

8.4. The Bylaws may be altered, amended or new Bylaws adopted by any regular or special meeting of the Association called for the purpose by the affirmative vote of the membership of the Association holding two-thirds (2/3) of the voting power of the Association, but no such amendment shall be inconsistent with the provisions of the Declaration.

ARTICLE 9 DISSOLUTION

Subject to the provisions as to mortgage protection contained in the Declaration, the Association may be dissolved with the assent given in writing and signed by not less than three-fourths (3/4) of the voting power of the Association. Upon dissolution of the Association, other than incident to a merger or consolidation, and otherwise in accordance with applicable statutory dissolution procedures, the assets of the Association shall be transferred to its Members as specified by the Board of Directors.

ARTICLE 10 BOARD OF DIRECTORS

The business and affairs of the Association shall be managed and controlled by a Board of Directors. The original Board of Directors shall have three members; however, the Bylaws may provide for an increase in their number. The names and addresses of the Directors to serve until the first annual meeting of the Association are as follows:

<u>Name</u>	<u>Address</u>
John "Fred" Bryant	PO Box 4211 Ketchum, Idaho 83340
W. Paul Conrad	220 Lewis Street, Suite 4 PO Box 3432

Douglas W. Burdge

Ketchum, Idaho 83340

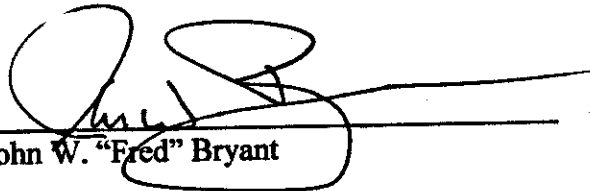
PO Box 1862
Ketchum, Idaho 83340

ARTICLE 11
INITIAL INCORPORATOR

The name and address of the initial incorporator is as follows:

John W. "Fred" Bryant
PO Box 4211
Ketchum, Idaho 83340

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 7th day of
January, 2008.



John W. "Fred" Bryant