

**ARTICLES OF INCORPORATION
OF
LEIGHTON'S GLEN CONDOMINIUM OWNERS ASSOCIATION, INC.**

For Office Use Only
-FILED-
File #: 0004870243
Date Filed: 8/25/2022 4:00:00 PM

The undersigned, for the purpose of forming a nonprofit corporation under Idaho in compliance with the Idaho Nonprofit Corporations Act (Title 30, Chapter 30, Idaho Code), does hereby certify, declare, and adopt the following Articles of Incorporation of Leighton's Glen Condominium Owners Association, Inc. (the "**Articles**");

**ARTICLE I
NAME**

The name of the corporation is Leighton's Glen Condominium Owners Association, Inc. (the "**Association**").

**ARTICLE II
TERM**

The period of existence and duration of the life of the Association is perpetual.

**ARTICLE III
NONPROFIT**

The Association is a nonprofit, membership corporation.

**ARTICLE IV
REGISTERED AGENT**

The name of the Association's initial registered agent is Michael Page, whose street and mailing address is 460 E. Sun Valley Road, Suite 203, Ketchum, Idaho 83340.

**ARTICLE V
PURPOSE AND POWERS OF THE ASSOCIATION**

The Association is formed to exercise all powers and privileges, and to perform all of the duties and obligations, of the Association as set forth in the Condominium Declaration for Leighton's Glen Condominiums, to be hereinafter recorded in the real property records of Ada County, Idaho, as the same may be amended and supplemented from time-to-time according to its terms (the "**Declaration**"). The Declaration is incorporated by this reference as if fully set forth herein. Capitalized terms used and not defined in these Articles have the meanings set forth in the Declaration. The Association does not contemplate pecuniary gain or profit to the Members. The Association is formed for the purpose of acting as the "association of unit owners" in accordance with the Condominium Act.

**ARTICLE VI
MEMBERSHIP & VOTING RIGHTS**

"**Member**" means each Person holding a membership in the Association, including Grantor. Every Owner of a Unit is a Member of the Association and has one (1) membership for each Unit in the Project owned by such Owner. If the Owner of a Unit shall be more than one (1) Person, all such Persons shall have a membership in the Association and be deemed Members, but the voting rights in the Association

B0732-0787 08/25/2022 4:00 PM Received by ID Secretary of State Lawrence Denney

B0732-0788 08/25/2022 4:00 PM Received by ID Secretary of State Lawrence Denney

attributable to that Unit may not be split and shall be exercised by one (1) representative selected by such Persons as they, among themselves, may determine. In the event such Persons are unable to agree among themselves on any matter put to a vote as to how the vote shall be cast, such Persons shall not be entitled to vote on the matter in question. If only one such Person casts a vote, it will thereafter be conclusively presumed for all purposes that such Person was acting with the authority and consent of all other co-Owners of such Unit. To this end, only one (1) vote is allocated to each Unit, regardless of the number of Persons that hold an ownership interest in such Unit. Memberships in the Association shall be appurtenant to the Unit owned by such Owner. The memberships in the Association shall not be transferred, pledged, assigned or alienated in any way except upon the transfer of Owner's title to a Unit and then only to the transferee of such title. Any attempt to make a prohibited membership transfer shall be void and will not be reflected on the books of the Association. The Association shall have two (2) classes of membership as follows:

(a) Class A Members. "Class A Members" shall be the Owners of the Units, with the exception of the Grantor for so long as the Class B Member exists. Prior to the Class B Member Termination Date, Class A Members are not entitled to vote. At all meetings of the Association after the Class B Member Termination Date, each Member will be entitled to one (1) vote for each Unit owned by such Member.

(b) Class B Member. The "Class B Member" is Grantor, who shall be the sole voting Member of the Association entitled to vote the collective voting power of the Association from the period commencing on the Effective Date and expiring on the Class B Member Termination Date (the "Initial Development Period"). The Class B Member shall cease to exist upon the earlier to occur of the following: (a) the date on which Grantor has conveyed one-hundred percent (100%) of the Units to third parties; or (b) the date on which Grantor terminates its rights by delivery of notice to the Association and records a copy of the same in the real property records of Ada County, Idaho (as applicable, the "Class B Member Termination Date").

ARTICLE VII
BOARD OF DIRECTORS

The business and affairs of the Association will be managed and controlled by the Board of Directors (the "Board"). The Board will consist of three (3) directors or five (5) directors, and will initially consist of three (3) directors. Upon the vote or written consent of Members representing more than fifty percent (50%) of the total voting power in the Association, the number of directors may be increased to five (5), or decreased back three (3), as applicable under the circumstances. Directors need not be Owners. The names and addresses of the persons who are to act in the capacity of initial directors until the selection of their successors are as follows:

- | | |
|-----------------|---|
| Michael Page | 460 E. Sun Valley Road, Suite 203
Ketchum, Idaho 83340 |
| Tony St. George | 460 E. Sun Valley Road, Suite 203
Ketchum, Idaho 83340 |
| Shane Jimenez | 5460 N. Bogus Basin Road
Boise, Idaho 83702 |

B0732-0789 08/25/2022 4:00 PM Received by ID Secretary of State Lawrence Denney

ARTICLE VIII
ASSESSMENTS

Each Owner is liable for the payment of Assessments pursuant to the Declaration and as set forth in the Bylaws of the Association.

ARTICLE IX
DISSOLUTION

The Association will only be dissolved at an annual meeting, or a special meeting of the Association called for that purpose, by the affirmative votes of at least eighty-five percent (85%) of the total voting power of the Association. Upon dissolution of the Association, other than incident to a merger or consolidation, the real and personal property of the Association will be distributed as follows: (a) dedicated to an appropriate public agency to be used for purposes similar to those for which the Association was created; or (b) granted, conveyed, and assigned to a nonprofit corporation, association, trust, or other organization to be devoted to such similar purposes. Notwithstanding any other provisions of these Articles, the Association will not carry on any other activities not permitted by any organization exempt from federal income tax under Section 528 of the Internal Revenue Code of 1986 (or the corresponding provisions of any future United States internal revenue law).

ARTICLE X
AMENDMENTS

These Articles may be amended at any annual meeting, or any special meeting of the Association called for that purpose, by the affirmative vote of sixty-five percent (65%) or more of the total voting power of the Association. No amendment that is inconsistent with the provisions of the Declaration will be valid.

ARTICLE XI
INCORPORATOR

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

Michael Page
460 E. Sun Valley Road, Suite 203
Ketchum, Idaho 83340

EXECUTED as of this 23rd day of August, 2022.

DocuSigned by:


Michael Page, Incorporator