

# State of Idaho

## Department of State

### CERTIFICATE OF INCORPORATION OF

MCCRACKEN-IMPERIAL CONDOMINIUM ASSOCIATION, INC.

I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, hereby certify that duplicate originals of Articles of Incorporation for the incorporation of MCCRACKEN-IMPERIAL CONDOMINIUM ASSOCIATION, INC. duly signed pursuant to the provisions of the Idaho Nonprofit Corporation Act, have been received in this office and are found to conform to law.

ACCORDINGLY and by virtue of the authority vested in me by law, I issue this Certificate of Incorporation and attach hereto a duplicate original of the Articles of Incorporation.

Dated: March 12, 1993



*Pete T. Cenarrusa*  
SECRETARY OF STATE

By *Cherie Taylor*

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**ARTICLES OF INCORPORATION**

**MCCRACKEN-IMPERIAL CONDOMINIUM ASSOCIATION INC.**

The undersigned natural person of the age of twenty-one or more years, acting as an incorporator under the provisions of the Idaho Corporation Act and Idaho Condominium Property Act, adopts the following Articles of Incorporation.

**ARTICLE I. Name of Corporation.**

The name of this Corporation is McCracken-Imperial Condominium Association, Inc.

**ARTICLE II. Duration of Existence.**

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

**ARTICLE III. Non-Profit Corporation.**

This Corporation shall be a non-profit membership corporation.

**ARTICLE IV. Registered Agents and Office.**

The location and Post Office address of the registered office of this Corporation shall be 260 North Main Street, Suite 100, Ketchum, Idaho and Post Office Box 2212, Ketchum, Idaho 83340. The registered agent at that address shall be Floyd A. McCracken.

**ARTICLE V. Management Body.**

This Corporation is formed to be a management body as permitted by the provisions of the Idaho Condominium Property Act and its powers are and shall be consistent with the provisions of said Act.

**ARTICLE VI. Purposes and Powers.**

A. The nature of the business and the object and the purpose

of this Corporation shall be as follows:

(1) This Corporation (hereinafter sometimes referred to as the "Association") shall be the management body as defined in Section 55-1503, Idaho Code, and as provided for in the terms and conditions of the certain Condominium Declaration of Covenants, Conditions and Restrictions for McCracken-Imperial Condominium Association (hereinafter referred to as the "Declaration") to be executed by Floyd A. McCracken, which delegates and authorizes this Association to exercise certain functions as the management body. The Declaration shall be recorded in the office of the County Recorder of Twin Falls County, Idaho, together with a copy of these Articles of Incorporation appended thereto.

(2) The management body 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 Idaho Condominium Property Act and in the Declaration. The management body shall have the power to adopt and enforce rules and regulations covering the use of any condominium project or any area or units thereof, to levy and collect the annual and special assessments and charges against the condominiums and the members thereof and in general to assume and perform all of the functions to be assumed and performed by the management body as provided for in the Declaration. It shall have the power to transfer, assign or delegate such duties, obligations or responsibilities to other persons or entities as permitted or provided for in the Idaho Condominium Property Act, the Declaration, or any agreement

executed by the Association with respect thereto. The management body shall actively foster, promote and advance the interest of owners of the condominium units within the condominium project.

**B.** In addition to the foregoing, where not inconsistent with either the Idaho Condominium Property Act or the Idaho Corporation Act, the Corporation shall have the following powers:

(1) The authority set forth in the Idaho Corporation Act relating to the organization and conduct of general business corporations.

(2) To buy, sell, acquire, hold or mortgage or enter into security agreements, pledge, lease, assign, transfer, trade and deal in and with all kinds of personal property, goods, wares and merchandise of every kind, nature and description.

(3) To buy, sell, lease, let, mortgage, exchange or otherwise acquire or dispose of land, lots, houses, buildings and real property, hereditament and appurtenances of all kinds and wheresoever situated, and of any interest and rights therein, to the same extent as natural persons might or could do, and without limit as to amount.

(4) To borrow money, to draw, make, accept, enforce, transfer and execute promissory notes, debentures and any other evidences of indebtedness, and for the purpose of securing any of its obligations or contracts to convey, transfer, assign, deliver, mortgage and/or pledge all or any part of the property of assets, real or personal, at any time owned or held by this Corporation.

(5) To have one or more offices to carry on all or any part of its operations and business, and to do all and everything

necessary, suitable, convenient or proper for the accomplishment of any of the purposes, or the attainment of any one or more of the objects herein named, or which shall at any time appear conducive or expedient for the protection or benefit of the Association, and which now or hereafter may be authorized by law, and this to the same extent and as fully as natural persons might or could do, as principals, agents, contractors, trustees or otherwise, and either alone or in connection with any firm, person, association or corporation.

(6) The foregoing clauses are to be construed both as objects and powers. As hereby expressly provided, an enumeration herein of the objects, powers and purposes shall not be held to restrict in any manner the general powers of the Corporation. The Corporation shall have the power to do all acts that are necessary and convenient to obtain the objects and purposes herein set forth to the same extent and as fully as any natural person could or might do, within the framework of the Idaho Condominium Property Act, the Idaho Corporation Act and these Articles of Incorporation.

**ARTICLE VII. Membership Certificates, Voting Power and Determination of Property Rights and Interest.**

A. Each Member shall be entitled to receive a Certificate of Membership, which Certificate shall state that there is one vote that he is entitled to cast as a member of the Association.

B. There shall be one membership in the Corporation for each condominium in the McCracken-Imperial Condominium project as established in the Declaration. The members of the Corporation must be and remain owners of the condominiums within the project set forth in the Declaration to be recorded in Twin Falls County,

Idaho, and the Association shall include owners of condominiums within the project. 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 proportions as the ownership interest and in the same type of tenancy which the title to the condominium is held.

C. No person or entity other than an owner may be a member of the Association. A member shall not assign or transfer his Membership Certificate except in connection with the transfer or sale of a condominium. Every person or entity who is an owner of any condominium unit included in any condominium project 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 the condominium unit. Membership in the Association is declared to be appurtenant to the title of the condominium unit upon which such membership is based and automatically shall pass with the sale or transfer of title of the unit. Members shall not have preemptive rights to purchase other memberships in the Association or other condominium units in the project.

**ARTICLE VIII. 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, the Idaho Condominium Property Act and as set forth in the Bylaws of the Corporation.

**ARTICLE IX. Amendment of Bylaws.**

The Bylaws of this Corporation may be altered, amended or new Bylaws adopted by any regular or special meeting of the Corporation called for that purpose by the affirmative vote of three-fourths (3/4) or more of the voting power of the Association.

**ARTICLE X. Incorporation of Declaration by Bylaws.**

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 corporation and the members thereof including the liability of the members payment of assessments, the Bylaws may incorporate by reference the provisions of the Declaration recorded in Twin Falls County, Idaho, provided that a true and correct copy of such Declaration is attached to and made a part of the Bylaws of the corporation.

**ARTICLE XI. Initial 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 be two (2); however, the Bylaws of the Association may provide for an increase or decrease in their number. The names and addresses of the initial Board of Directors are as follows:

Floyd A. McCracken	Post Office Box 2212 Ketchum, Idaho 83340
Sharon Shau	Post Office Box 2212 Ketchum, Idaho 83340

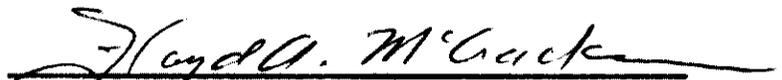
**ARTICLE XII. Name of Incorporator.**

The name and post office address of the Incorporator of this Corporation is Floyd A. McCracken, Box 2212, Ketchum, Idaho 83340.

**ARTICLE XIII. Beneficial Interest.**

No part of the net earnings of the Association shall inure, other than by acquiring, constructing or providing management, maintenance and care of property held by the Association, commonly held by members of the Association or located in the development and owned by the members of the Association and other than by rebate of excess membership dues, fees or assessments, to the benefit of any private member or individual.

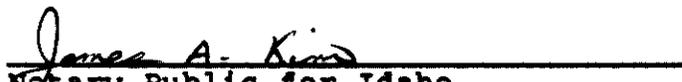
IN WITNESS WHEREOF, the undersigned, being the Incorporator of this Corporation, executes these Articles of Incorporation, in duplicate, and certifies to the truth of the facts herein states, this 10<sup>th</sup> day of March 1993.

  
FLOYD A. McCRACKEN

STATE OF IDAHO            )  
                                  ) ss.  
                                  )

On this 10 day of March 1993, before me, the undersigned, a Notary Public in and for said State, personally appeared FLOYD A. McCRACKEN, known to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same.

IN WITNESS WHEREOF, I have hereunto affixed my official seal the day and year in this certificate first above written.

  
Notary Public for Idaho  
Residing at: Hailey, ID  
Commission expires: 11-09-96