

ARTICLES OF INCORPORATION
OF

PARK PLACE TF HOMEOWNERS ASSOCIATION, INC.

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In compliance with the requirements of the laws of the State of Idaho relating to non-profit corporations and acts amendatory and supplemental thereto, including particularly the Idaho Nonprofit Corporation Act, Title 30, Chapter 30 of the Idaho Code, the undersigned, to form a non-profit corporation for the purposes hereinafter stated, does hereby adopt the following Articles of Incorporation:

ARTICLE I
NAME

The name of the corporation is PARK PLACE TF HOMEOWNERS ASSOCIATION, INC., hereinafter called the "Corporation."

ARTICLE II
NOT FOR PROFIT

The Corporation is a nonprofit corporation organized pursuant to the laws of the State of Idaho. It does not contemplate pecuniary gain or profit, and no part of the income or assets of the Corporation shall be distributable to or for the benefit of its members, directors or officers; provided, however, that this provision shall not be construed to prohibit payments of reasonable compensation for services actually rendered for the benefit of the Corporation or to prohibit the conferring of benefits upon the Corporation's members in conformity with its purposes and Idaho law. It is not intended that the Corporation shall be eligible to qualify for tax exempt status under the provisions of Section 501(c) of the Internal Revenue Code, as amended from time to time.

ARTICLE III
ADDRESS

The principal office of the Corporation is located at 1067 Laurelwood Ct., Twin Falls, ID 83301. The initial registered agent for the Corporation is Julie Schnoor, who is located at that address.

ARTICLE IV
DURATION

The duration of the corporation is perpetual, unless terminated by vote of the Members in accordance with Idaho law.

ARTICLE V PURPOSE AND POWERS OF THE CORPORATION

The purposes for which this Corporation is organized shall be to function as an association of homeowners in the area generally known as Park Place Homes, constituting Lots 6 through 16, Block 58, TWIN FALLS TOWNSITE, and a strip of land 7.5 feet in width, being the Southeast ½ of the 15 feet wide vacated alley lying adjacent to and adjoining Lot 6, TWIN FALLS TOWNSITE ("the Premises"); and in that capacity to undertake all duties and obligations imposed upon it by Idaho law and by these Articles of Incorporation and the Declaration of Covenants, Conditions and Restrictions recorded on August 11, 2021, as Instrument No. 2021-018901, records of Twin Falls County Recorder. For these purposes the Corporation may:

(a) Exercise all of the powers and privileges and perform all of the duties and obligations of the Corporation as set forth in said Declaration of Covenants, Conditions and Restrictions, hereinafter called "the Declaration," as the same may be amended from time to time, said Declaration being incorporated herein as if set forth at length;

(b) Fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration and these Articles, which charges and assessments shall be fixed by the Board of Directors, and shall be payable at such times or intervals, and upon such notice and by such methods as the Directors may prescribe; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Corporation, including all licenses, taxes or governmental charges imposed against the property of the Corporation;

(c) Acquire (by gift, purchase or otherwise), own, hold and use personal property in connection with the affairs of the Corporation;

(d) Have and exercise any and all powers, rights and privileges which a corporation organized under the Idaho Nonprofit Corporation Act may now or hereafter have or exercise.

ARTICLE VI MEMBERS

Each Owner of a fee interest or undivided fee interest in any Lot in the Premises, by virtue of being such an Owner, shall be deemed a Member of the Corporation. The foregoing is not intended to include persons or entities that hold an interest merely as security for the performance of an obligation. The membership of each Owner shall be appurtenant to the Lot(s) owned by such Owner and shall not be transferred, pledged, or alienated in any way except upon the transfer of title to said Lot and then only to the transferee of title to said Lot. Any attempt to make a prohibited transfer shall be void. Any transfer of title to such Lot shall operate automatically to transfer said membership to the new Owner thereof.

ARTICLE VII
VOTING RIGHTS

The Corporation shall have one class of voting Members. Each Member shall be entitled to cast one vote or fractional vote as set forth herein for each Lot in which he holds the interest required for Membership, and the vote for such Lot shall be exercised as the Lot owners among themselves may determine; but in no event shall more than one vote be cast with respect to any one Lot. Voting by proxy shall be permitted; provided, proxies shall not be valid for a period in excess of six (6) months from their date of execution and shall automatically terminate if the grantor of the proxy ceases to be a Member of the Corporation.

ARTICLE VIII
BOARD OF DIRECTORS

The affairs of the Corporation shall be managed by a Board of at least three (3) and no more than five (5) Directors. The Board, by majority vote, may remove an officer of the Corporation. The Bylaws may provide for an increase or decrease in the number of Directors, provided that the number of Directors shall be not less than three and not more than five.

The names and addresses of the original Board of Directors, who shall serve until at least nine of the eleven Lots in the Premises have been sold by the Developer of the Premises, shall be as follows:

| <u>Name</u> | <u>Address</u> |
|---------------------|---|
| Julie Schnoor | 1067 Laurelwood Ct. Twin Falls, ID 83301 |
| Clint Schnoor | 1067 Laurelwood Ct. Twin Falls, ID 83301 |
| J. Francis Florence | 205 Shoshone St. N. Twin Falls, ID 83301 |

After nine of the Lots have been sold, the Members may elect one Director for a term of one year, one or more Directors for a term of two years and one or more Directors for a term of three years; and at each annual meeting thereafter, the Members shall elect one or two Directors, as the case may be, for a term of three years. Vacancies during the terms shall be filled by appointment by a majority of the remaining Directors.

ARTICLE IX
ASSESSMENTS

The Board of Directors is authorized to fix the amount of assessments to be levied upon the Members from time to time, and to make such assessments payable at such

times or intervals, and upon such notice and by such methods as the Directors may prescribe. Annual assessments shall be based upon advance annual estimates of cash requirements by the Board of Directors to provide for the payment of all estimated expenses to be incurred in the ensuing twelve-month period in the conduct of the Association's affairs, including maintenance of the exterior areas of the Lots. Such expenses may include, among other things, those incurred for insurance, legal and accounting services, snow removal, landscaping maintenance, and the creation of a reasonable contingency reserve, surplus and/or sinking fund for capital improvements, replacements and repair. All assessments fixed by the Directors may be enforced by civil action against a delinquent member, with such action to be filed in Twin Falls County District Court.

Each assessment, together with interest thereon and the cost of collection thereof, shall be a permanent charge and continuing lien upon the Lot against which it has been assessed; and further, shall be a joint and several personal obligation of each owner of such Lot at the time the assessment becomes due and payable, and of such owner's successor in interest if unpaid on the date of the conveyance of the Lot. The lien hereby created shall attach to a given Lot as of the date the assessment becomes due and payable. The lien shall be perfected and shall have priority against other liens and encumbrances against said Lot only from the time and date on which the Association files a Notice of Lien in the real property records of Twin Falls County, Idaho, setting forth the name or names of the record owner of said Lot, a complete legal description of said Lot, and the amount and nature of the assessment for which the lien has been created. The right to file a lien as provided herein shall be optional with the Association and shall not prevent the Association from enforcing only the personal obligation of Lot owners if the Association determines that such a course of action is in the Association's best interest.

ARTICLE X LIMITATION

No part of the net earnings of the Corporation shall inure to the benefit of or be distributable to its Members or Officers, but the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article V hereof.

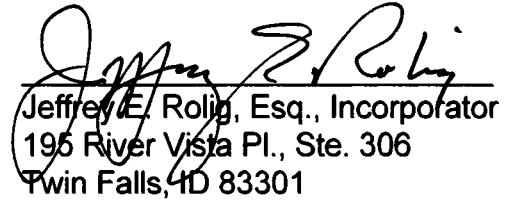
ARTICLE XI DISSOLUTION

Upon dissolution of the Corporation, the assets of the Corporation remaining after payment of its debts shall be distributed to the Members in shares proportionate to the number of Lots in the Premises owned by each Member.

ARTICLE XI INCORPORATOR

The Incorporator for the Corporation is Jeffrey E. Rolig, Esq, whose address is 195 River Vista Place, Ste. 306, Twin Falls, Idaho 83303.

IN WITNESS WHEREOF the undersigned has signed these Articles of Incorporation for Park Place TF Homeowners Association, Inc. this 24 day of August, 2021.


Jeffrey E. Rolig, Esq., Incorporator
195 River Vista Pl., Ste. 306
Twin Falls, ID 83301

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