

ARTICLES OF INCORPORATION

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SILVERSTONE CORPORATE CENTER ASSOCIATION, INC.

SECRETARY OF STATE
STATE OF IDAHO

The undersigned, acting as incorporator of a corporation under the Idaho Nonprofit Corporation Act, adopts the following Articles of Incorporation for such corporation.

ARTICLE 1. NAME:

The name of the corporation shall be SILVERSTONE CORPORATE CENTER ASSOCIATION, INC. This corporation is a nonprofit corporation.

ARTICLE 2. DURATION:

The duration of this corporation shall be perpetual.

ARTICLE 3. PURPOSE AND POWERS:

The purposes for which the corporation is organized are to provide an entity for the maintenance, preservation and control of the common areas within SilverStone Subdivision, a subdivision in the City of Meridian, Ada County, Idaho (hereinafter the "Property"); to engage in all such activities as are incidental or conducive to the attainment of the objectives of the corporation and any other activities which are permitted to be done by a nonprofit corporation under any laws that may now or hereafter be applicable or available to this corporation. Without limiting the foregoing, it is expressly provided hereby that:

- (a) The corporation shall exercise all of the powers and privileges and perform all of the duties and obligations of the corporation as set forth in the Declaration of Covenants, Conditions and Restrictions (hereafter "Declaration") applicable to the Property and recorded or to be recorded in the Office of the Ada County Recorder, as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set out at length.
- (b) The corporation shall fix, levy, collect and enforce payment by any lawful means, all charges or assessments, periodic or special, authorized to be made under the Declaration.

ARTICLE 4. MEMBERSHIP:

The Declarant, so long as Declarant is an Owner, and every Owner of a Lot which is subject to assessment shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the payment of an obligation. Membership shall be appurtenant to and may not be separated from the ownership of any Lot which is subject to assessment. Such ownership shall be the sole qualification for membership and shall automatically commence upon a person becoming such Owner and shall

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automatically terminate and lapse when such ownership in said property shall terminate or be transferred.

ARTICLE 5. VOTING RIGHTS:

The Association shall have two classes of voting membership:

Class A: Class A members shall be all Owners, with the exception of the Declarant until Declarant's Class B membership has ceased pursuant as set forth in these Articles of Incorporation, and shall be entitled to the number of votes which is equal to the percentage that the number of square feet of area in the Lot or Lots owned by each member bears to the total number of square feet contained in the Subdivision. By way of example, if a member owns a Lot containing 170,000 square feet and the Subdivision consists of a total of 1,700,000 square feet, that member is entitled to cast ten votes, his Lot containing ten percent of the number of square feet contained in the Subdivision. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such lot shall be exercised as they determine, but in no event shall the vote cast with respect to any Lot be split. The vote applicable to any said Lot being sold under contract of purchase shall be exercised by the contract seller, unless the contract expressly provides otherwise.

Class B: Class B member(s) shall be Declarant and shall be entitled to the number of votes which is equal to the percentage that the number of square feet of area in the Lot or Lots owned by Declarant bears to the total number of square feet of area contained in the Subdivision, multiplied by three (3). Declarant's Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs first:

- A. When the total votes outstanding in the Class A membership equal the total votes outstanding on the Class B membership; or
- B. Upon Declarant's conveyance of fifty percent (50%) of the Lots in the Subdivision to third parties, other than affiliates of Declarant.

ARTICLE 6. REGISTERED OFFICE AND AGENT:

The address of the initial registered office of this corporation is 9100 West Blackeagle Drive, Boise, Idaho 83709, and the name of its initial registered agent at such address is Travis L. Anderson.

ARTICLE 7. DIRECTORS:

The number of directors of this corporation shall be fixed by the bylaws and may be increased or decreased from time to time in the manner specified therein. The initial board of directors shall consist of three (3) directors. The names and addresses of the persons who shall serve as directors until the first meeting of the members and until their successors are elected and qualify, or unless they resign or are removed, are:

Doug Wolf 9100 West Blackeagle Drive
Boise, ID 83709

Ryan Anderson 9100 West Blackeagle Drive
Boise, ID 83709

Travis L. Anderson 9100 West Blackeagle Drive
Boise, ID 83709

ARTICLE 8. INCORPORATOR:

The name and address of the incorporator are as follows:

Doug Wolf
9100 West Blackeagle Drive
Boise, ID 83709

ARTICLE 9. AMENDMENT OF ARTICLES AND BYLAWS:

These Articles may not be amended without at least 66 and 2/3 % of the membership votes being cast in support of such amendment.

ARTICLE 10. DISSOLUTION:

Upon dissolution or final liquidation of the corporation, the assets of the corporation shall be dedicated to a public body or conveyed to a nonprofit organization with similar purposes.

ARTICLE 11. LIMITATION OF LIABILITY:

A director of this corporation shall not be personally liable to this corporation or its members for monetary damages for breach of fiduciary duty as a director, except for liability (i) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, or (ii) for any transaction from which the director derived any improper personal benefit. If the Idaho Nonprofit Corporation Act (the "Act") is amended to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of this corporation shall be eliminated or limited to the fullest extent permitted by the Act as so amended. Any repeal or modification of this Article 11 by the members of the corporation shall not adversely affect any right or protection of a director of the corporation existing at the time of such repeal or modification.

ARTICLE 12. CAPITALIZED TERMS: Any capitalized terms which are not defined herein shall have the meanings ascribed to them in the Declaration.

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EXECUTED effective as of the 24th day of April, 2003, by the undersigned incorporator.


Doug Wolf