

FILED EFFECTIVE

ARTICLES OF INCORPORATION

03 MAY -7 PM 1:14

OF

SECRETARY OF STATE
STATE OF IDAHO

PINEWOOD LAKES COMMUNITY ASSOCIATION, INC.

KNOW ALL PERSONS BY THESE PRESENTS:

The undersigned, for the purpose of forming a nonprofit 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 I
NAME

The name of the corporation shall be PINEWOOD LAKES COMMUNITY ASSOCIATION, INC. (hereinafter, the "Corporation").

ARTICLE II
TERM

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

ARTICLE III
NONPROFIT

This Corporation shall be a nonprofit, membership corporation.

ARTICLE IV
REGISTERED AGENT

The location and street address of the initial registered office of this Corporation shall be 11650 W. New Hope, Star, Idaho 83669, and Sandra J. Johnson is hereby appointed the initial registered agent of the Corporation.

ARTICLE V
PURPOSE AND POWERS OF THE ASSOCIATION

This Corporation does not contemplate pecuniary gain or profit to the Members thereof, and the specific purposes for which the Corporation is formed are to provide for certain regulations in connection with the election and/or appointment of Delegates from the Corporation to the Community Association for Pinewood Lakes according to the plat thereof recorded in the official records of Ada County, Idaho (the "Planned Development"), which Planned Development is covered by the Declaration of Covenants, Conditions and Restrictions for Pinewood Lakes recorded in the official records of Ada County, Idaho ("Declaration"); and to promote the health, safety and welfare of the residents within Pinewood Lakes (the "Subdivision"); and for this purpose to:

(A) Exercise all of the powers and privileges and to perform all of the duties and obligations of the Corporation as set forth in the Declaration as amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length; and

(B) Have and exercise any and all powers, rights and privileges which a corporation organized under the Idaho Nonprofit Corporation Act may by law now or hereafter have or exercise, subject only to limitations contained in the Bylaws and the Declaration and the amendments and supplements thereto.

IDAHO SECRETARY OF STATE
05/07/2003 05:00
CK: none CT: 39360 BH: 679241
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ARTICLE VI MEMBERSHIP

Each person or entity holding fee simple interest of record to a Building Lot which is a part of the Subdivision, and sellers under executory contracts of sale, but excluding those having such interest merely as security for the performance of an obligation, shall be a Member of the Corporation. Membership shall be appurtenant to and may not be separated from ownership of any Building Lot located in the Subdivision.

ARTICLE VII VOTING RIGHTS

The Corporation shall have two (2) classes of voting membership:

(A) Class A Members. The Class A Members shall be Owners of Building Lots within the Subdivision, except for Grantor. The Class A Members shall be entitled to one (1) vote for each single-family residential or Patio Home Building Lot owned by such Class A Members.

(B) Class B Member. Grantor shall be the Class B Member, and shall be entitled to five (5) votes for each single-family residential or Patio Home Building Lot owned by Grantor within the Subdivision. The Class B Member shall cease to be a voting Member in the Corporation at the earlier of: (1) the Class B Member holds no more than ten percent (10%) of the Building Lots within the Subdivision; or (2) five (5) years from the date the first Building Lot within the Subdivision is conveyed by Grantor.

ARTICLE VIII MEMBERSHIP

There shall be one (1) membership in the Association for each Building Lot located in the Subdivision. Members of the Corporation must be and remain Owners of Building Lots within the Subdivision, and the Corporation shall include as Members all Owners of Building Lots within the Subdivision.

ARTICLE IX BOARD OF DIRECTORS

The affairs of this Corporation shall be managed by a Board of three (3) Directors, who need not be Members of the Association. The number of Directors may be changed by amendment of the Bylaws of the Corporation, but in no event shall the number be less than three (3). The names and addresses of the persons who are to act in the capacity of Directors until the selection of their successors are:

Sandra J. Johnson 11650 W. New Hope
Star, ID 83669

James Durst PO Box 388
Star, ID 83669

Kelly Fulfer 2350 W. McMillan Rd.
Meridian, ID 83642

ARTICLE X ASSESSMENTS

Each Member shall be liable for the payment of Assessments provided for in the Declaration, the Project Documents and as otherwise set forth in the Bylaws of the Corporation.

ARTICLE XI
DISSOLUTION

The Corporation may be dissolved at any regular meeting, or any special meeting of the Corporation called for that purpose, by the affirmative votes of not less than three-fourths (3/4) of each class of Members. Upon dissolution of the Corporation, other than incident to a merger or consolidation, the real property and other assets of the Corporation, if any, shall be: (i) dedicated to an appropriate public agency to be used for purposes similar to those for which the Corporation was created; or (ii) granted, conveyed and assigned to a nonprofit corporation, association, trust or other organization to be devoted to such similar purposes; or (iii) distributed to the Owners of Building Lots to be held by them as tenants in common in proportion to the number of Building Lots within the Subdivision.

ARTICLE XII
AMENDMENTS

Amendment of these Articles of Incorporation may be made at any regular meeting, or any special meeting of the Corporation called for that purpose, by the affirmative votes of not less than three-fourths (3/4) of each class of Members. No amendment which is inconsistent with the provisions of the Declaration or Project Documents shall be valid.

ARTICLE XIII
MEANING OF TERMS

Except as otherwise defined herein, all terms appearing herein initially capitalized shall have the same meanings as are applied to such terms in the Declaration including, without limitation, "Articles", "Assessments", "Board", "Building Lot", "Bylaws", "Common Area", "Community Association", "Delegate", "Grantor", "Member", "Owner", "Project Documents", and "Property."

ARTICLE XIV
INCORPORATION

JoAnn C. Butler, 251 E. Front Street, Suite 200, Boise, Idaho 83702, shall be the incorporator of the Corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 7th day of May, 2003.



JOANN C. BUTLER, Incorporator