

**ARTICLES OF INCORPORATION  
OF  
FIELDSTONE PROFESSIONAL COTTAGE HOMEOWNERS'  
ASSOCIATION, INC.**

2017 SEP 21 AM 9:50

SECRETARY OF STATE  
STATE OF IDAHO

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 Chapter 3, Title 30 et seq. of the Idaho Code, the undersigned, in order to form a non-profit corporation for the purposes hereinafter stated, does hereby adopt the following Articles of Incorporation, and certifies:

**ARTICLE I**

The name of this corporation is **FIELDSTONE PROFESSIONAL COTTAGE HOMEOWNERS' ASSOCIATION, INC.** hereinafter called the "Corporation."

**ARTICLE II**

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**

The principal office of the Corporation is located at 222 Shoshone St. West, Twin Falls, Idaho 83301.

**ARTICLE IV**

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

**ARTICLE V**

The purposes for which this Corporation is organized shall be to function as a **HOMEOWNERS' ASSOCIATION OF PROPERTY OWNERS** in Lots 1-10 in Block 2; Lots 1-10 in Block 3, Lots 1-3 in Block 4 all located in the Fieldstone Professional Subdivision according to the official plat thereof, filed in the records of Twin Falls County, as Instrument No. 2015-007506 dated May 12, 2015. Fieldstone Professional Subdivision ("the Subdivision"), as filed for record in the office of the Twin Falls County Recorder; and in that

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Articles of Incorporation and the Declaration of Covenants, Conditions and Restrictions recorded on July 28, 2016, as Instrument No. 2016-012954, records of Twin Falls County Recorder. "The Subdivision" is a Replat of a portion of the original Fieldstone Subdivision which was filed in the records of Twin Falls County, as Instrument No. 2004-026186, recorded on December 8, 2004 and the Fieldstone Subdivision First Amended which was filed in the records of Twin Falls County, as Instrument No. 2010-014680, recorded on July 23, 2010. According to the Fourth Amendment to Declaration of Covenants, Conditions and Restrictions for the Fieldstone Subdivision and the Fieldstone Subdivision First Amended which was filed in the records of the Twin Falls County, as Instrument No. 2015-009700, "the Subdivision" is no longer encumbered by the Declaration of Covenants, Conditions and Restrictions for the Fieldstone Subdivision and the Fieldstone Subdivision First Amended. 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, 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, improve, build upon, operate, and maintain real or personal property in connection with the affairs of the Corporation;

(d) Participate in mergers and consolidations with other non-profit corporations organized for the same purposes or annex additional property and Common Area, subject to those restrictions contained in the Declaration and any amendments thereto; and

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

## **ARTICLE VI**

**The initial registered agent of the Corporation is Bradford J. Wills, whose address is 222 Shoshone St. West, Twin Falls, Idaho 83301.**

## **ARTICLE VII**

The affairs of the Corporation shall be managed by a Board of three (3) or more directors as established in the Bylaws, at meetings duly held pursuant to the Bylaws and at which a quorum is present in person or by proxy. A quorum shall consist of a majority of the Directors present in person or by proxy. 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.

**The names and addresses of the initial members of the Board of Directors are:**

**Bradford J. Wills**

**222 Shoshone St. W  
Twin Falls, Idaho 83301**

**Lucy F. Wills**

**222 Shoshone St. W  
Twin Falls, Idaho 83301**

**Raylene Duncan**

**222 Shoshone St. W  
Twin Falls, Idaho 83301**

#### **ARTICLE VIII**

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. 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. In addition, unpaid assessments may be secured by a lien filed upon real property to which membership rights of the delinquent member are appurtenant, in the discretion of the Board of Directors.

#### **ARTICLE IX**

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

**Bradford J. Wills**

**222 Shoshone St West  
Twin Falls, ID 83301**

**Email Address: bradw@willsinc.com**

#### **ARTICLE X**

Future reports and correspondence should be mailed to the following address: P.O. Box 0346, Twin Falls, Idaho 83303-0346.

#### **ARTICLE XI**

Each Owner of a fee interest, or Owners of an undivided fee interest, in any Lot in the "the Subdivision", by virtue of being such Owner(s), 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 legal 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.

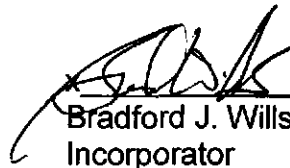
## ARTICLE XII

**The Corporation shall have one class of voting Members.** Each Owner of a Lot in "the Subdivision" shall be a Member of the Corporation and no person or entity other than the Owner of a Lot may be a Member of the Corporation. 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 Owner, or Owners in the case of joint ownership, determine(s); but in no event shall more than one vote be cast with respect to any one Lot.

## ARTICLE XIII

**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 subdivision" owned by each Member, to the extent permitted by law; otherwise, to similarly situated homeowners' associations.**

IN WITNESS WHEREOF the undersigned has signed these Articles of Incorporation on this 21st day of September 2017.

  
Bradford J. Wills  
Incorporator

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