

FILED

ARTICLES OF INCORPORATION  
OF  
CENTRAL PARK CONDOMINIUM TOWNHOMES ASSOCIATION, INC.

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SECRETARY OF STATE  
STATE OF IDAHO

I, the undersigned, acting as the Incorporator of a corporation under the Idaho Non-profit Corporation Act, Idaho Code Section 30-301, *et seq.*, adopt the following Articles of Incorporation for such corporation:

I.

The name of the corporation is CENTRAL PARK CONDOMINIUM TOWNHOMES ASSOCIATION, INC.

II.

The Corporation shall be a non-profit membership corporation where pecuniary profit is not an objective.

III.

The period of duration of the Corporation is perpetual.

IV.

The Corporation is organized and shall be operated as the management body for the Central Park Condominium Townhomes, as defined in Idaho Code Section 55-1503, and shall perform the functions and provide the services contemplated in the Declaration of Covenants, Conditions and Restrictions for Central Park Condominium Townhomes (the "Declaration").

V.

Subject to the purposes declared in Article IV, above, and any limitations herein expressed, the Corporation shall have and may exercise each and all of the following powers and privileges:

(a) The power to do any and all things that the Corporation is authorized or required to do under the Declaration, as the same may from time to time be amended, including, without limitation, the specific power to fix, levy and collect the charges and assessments provided for in the Declaration;

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(b) The power to purchase, acquire, own, hold, lease, mortgage, sell and dispose of any and all kinds and character of real, personal and mixed property, and while the

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owner of any of the foregoing, to exercise all rights, powers and privileges appertaining thereto; and

(c) The power to do any and all things that a non-profit corporation may now or hereafter do under the laws of the State of Idaho.

VI.

This nonprofit corporation is organized pursuant to the authority of Title 30, Chapter 3, Idaho Code.

VII.

The address of the initial registered office of the corporation shall be 460 Sun Valley Road, Suite No. 205, Ketchum, Idaho, and the initial mailing address of the Corporation is P.O. Box 6330, Ketchum, Idaho 83340, respectively, and the name of its initial registered agent at such address is Ned C. Williamson.

VIII.

The corporation shall have members.

IX.

Upon dissolution, the Corporation's assets shall be distributed to its members.

X.

The number of Directors constituting the initial Board of Directors of the corporation is three (3), and the names and addresses of the persons who are to serve as Directors until the first annual meeting of the members or until their successors are elected and shall qualify are:

<u>NAME</u>	<u>MAILING ADDRESS</u>
1) Henry Dean	P.O. Box 6330 Ketchum, Idaho 83353
2) Craig Johnson	P.O. Box 579 Hailey, Idaho 83333
3) Linda Badell	P.O. Box 999 Sun Valley, Idaho 83353

The name and street address of the Incorporator is: Henry Dean, 138 Irene Street, Ketchum, Idaho 83340.

XI.

The authority and duties of the Board of Directors and the Officers of this nonprofit corporation, and all other matters for management and control of this nonprofit corporation shall be determined by the Bylaws of this nonprofit corporation and the laws of the State of Idaho.

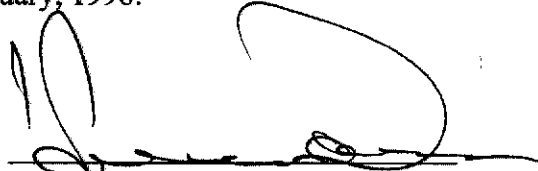
XII.

The private property of the directors and officers of this nonprofit corporation shall not be subject to the payment of association debts to any extent whatsoever.

XIII.

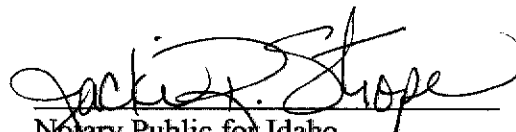
Upon the dissolution of this nonprofit corporation, the assets of the corporation shall be distributed to satisfy the known and unknown claims against this nonprofit corporation, pursuant to Idaho Code §§ 30-3-114 and 30-3-115.

DATED this 7<sup>th</sup> day of January, 1998.

  
HENRY DEAN

STATE OF IDAHO            )  
                                      )       ss.  
County of Blaine         )

I, Jacki R. Strope a notary public, do hereby certify that on this 7<sup>th</sup> day of January, 1998, personally appeared before me HENRY DEAN, who, being by me first duly sworn, declared that he is the Incorporator of Central Park Condominium Townhomes Association, Inc., that he signed the foregoing document as Incorporator of the corporation, and that the statements therein contained are true.

  
Notary Public for Idaho  
Residing at: Hailey  
Commission expires: 9/3/00