

ARTICLES OF INCORPORATION
OF
119 CONDO OWNERS ASSOCIATION, INC.

FILED EFFECTIVE
2015 SEP 24 PM 4:36
SECRETARY OF STATE
STATE OF IDAHO

KNOW ALL MEN 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 Idaho Nonprofit Corporations Act (Title 30, Chapter 30, Idaho Code), does hereby certify, declare and adopt the following Articles of Incorporation:

ARTICLE 1
NAME

The name of the corporation is 119 Condo Owners Association, Inc. (the "Association").

ARTICLE 2
NONPROFIT

The Association shall be a nonprofit, membership corporation.

ARTICLE 3
TERM

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

ARTICLE 4
REGISTERED AGENT

The name and address of the Association's initial registered agent shall be Givens Pursley Corporate Services, LLC, 600 W. Bannock St., Boise, Idaho 83702.

ARTICLE 5
PURPOSES AND POWERS OF THE CORPORATION

5.1 The Association is formed as the management body for the to-be-built One Nineteen Condominiums as permitted by the provisions of the Idaho Condominium Property Act, Idaho Code Title 55, Chapter 15 (the "Condominium Act") and its powers are and shall be consistent with the provisions of the Condominium Act.

5.2 The nature of the business and the object and purposes of this Association shall be as follows:

5.2.1 The Association shall be the "Management Body" as defined in Section 55-1503, Idaho Code, and as provided for in the terms and conditions of that Condominium Declaration for the One Nineteen Condominiums (hereinafter referred to as the "Declaration") to be executed by 119 Boise, LLC, an Idaho limited liability company, which delegates and authorizes the Association to exercise certain functions as the Management Body. The Declaration shall be recorded in the Ada County Recorder's Office, State of Idaho, together with a certified copy of these Articles of Incorporation appended thereto. All of the words and terms which are initially capitalized herein shall have the meanings and definitions ascribed to them in the Declaration, which definitions are incorporated herein by reference.

5.2.2 The Association shall have the power to have, exercise and enforce all rights and privileges, and to assume, incur, perform, carry out and discharge all duties, obligations and responsibilities of a Management Body as provided for in the Condominium Act, and in the Declaration, as amended from time to time. The Association shall have the power to adopt and enforce rules and regulations covering the use of the Project or Units therein, to levy and collect the Assessments and charges against the Owners and the Units themselves and in general to assume and perform all the functions to be assumed and performed by the Association as provided for in the Declaration. It shall have the power by resolution or vote to transfer, assign or delegate such duties, obligations or responsibilities to other persons or entities as permitted or provided for in the Condominium Act, the Declaration or in an agreement executed by the Association with respect thereto.

5.3 In addition to the foregoing, where not inconsistent with either the Condominium Act the Declaration, the Association shall have all the general powers provided in Sections 30-30-302 and 30-30-303 Idaho Code.

5.4 Notwithstanding any other provisions of these Articles, the Association shall not carry on any other activities not permitted by any organization exempt from federal income tax under Section 528 of the Internal Revenue Code of 1986 (or the corresponding provisions of any future United States internal revenue law).

ARTICLE 6 **MEMBERSHIP**

There shall be one membership in the Association for each Owner as established by the Declaration. The members of the Association must be and remain Owners of a Condominium within the Building, and the Association shall include all Owners within the Building. If title to a Condominium is held by more than one (1) person, the membership relating to that Condominium shall be shared by all such persons in the same proportionate interest and the same type of tenancy in which the title to the Condominium is held.

ARTICLE 7 **VOTING RIGHTS**

Subject to the Class B Member's voting rights, and the Class A Members' voting limitations, until the Class B Member Termination Date, the voting rights of a member of the Association shall be determined by such member's percentage ownership interest in the Common Area of the Project described in the Declaration; therefore, the voting rights of each member Owner will not in all cases be equal.

ARTICLE 8 **ASSESSMENTS**

Each member shall be liable for the payment of Assessments and charges provided for in the Declaration and for the payment and discharge of the liabilities of the Association as provided for in the Declaration, the Condominium Act, and as set forth in the Bylaws.

ARTICLE 9 **DISSOLUTION**

The Association shall only be dissolved at a regular meeting, or a special meeting of the Association called for that purpose, by the affirmative votes of no less than ninety percent (90%) of the

total voting power of the Association. Upon dissolution of the Association, other than incident to a merger or consolidation, the real and personal property of the Association shall be distributed as follows: (i) dedicated to an appropriate public agency to be used for purposes similar to those for which the Association was created; or (ii) granted, conveyed and assigned to a nonprofit corporation, association, trust or other organization to be devoted to such similar purposes. Notwithstanding any other provisions of these Articles, the Association shall not carry on any other activities not permitted by any organization exempt from federal income tax under Section 528 of the Internal Revenue Code of 1986 (or the corresponding provisions of any future United States internal revenue law).

ARTICLE 10 **BOARD OF DIRECTORS**

The business and affairs of the Association shall be governed and managed by a board composed of three (3) Directors. The names and addresses of the persons who are to act in the capacity of initial Directors until the selection of their successors are as follows:

<u>Name</u>	<u>Address</u>
Clayton Sammis	491 N. Main St., Ste. 201 Ketchum, ID 83340
Shane Felker	491 N. Main St., Ste. 201 Ketchum, ID 83340
Mark Hellickson	491 N. Main St., Ste. 201 Ketchum, ID 83340

ARTICLE 11 **INITIAL INCORPORATOR**

The name and address of the initial incorporator is as follows:

Clayton Sammis
491 N. Main St., Ste. 201
Ketchum, ID 83340

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 15 day of September 2015.

IDAHO SECRETARY OF STATE By: 
09/24/2015 05:00 Name: Clayton Sammis
CK:27689 CT:1626 BH:1493684 title: Incorporator
1@ 30.00 = 30.00 INC NONP #2