

**ARTICLES OF INCORPORATION**

**OF**

**RIVERSTONE HOMEOWNERS' ASSOCIATION, INC.**

KNOW ALL PERSONS BY THESE PRESENTS:

The undersigned, for the purpose of forming a non-profit corporation under the laws of the State of Idaho in compliance with the provisions of Title 30, Chapter 30, Idaho Code, does hereby certify, declare and adopt the following Articles of Incorporation:

**ARTICLE I  
NAME**

The name of the corporation shall be Riverstone Homeowners' 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  
NON-PROFIT**

This Corporation shall be a non-profit, membership corporation.

**ARTICLE IV  
REGISTERED AGENT**

The location and street address of the initial registered office of this Corporation shall be 1087 W. River Street, Suite 310, Boise, ID 83702, and Mark Tate 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 of the use and architectural control of the Building Lots and Common Areas located or to be located in Riverstone Subdivision according to the plat thereof recorded or to be recorded in the official records of Ada County, Idaho (the "Subdivision"), which Building Lots and Common Areas are a portion of the real property ("Property") covered by the Master Declaration of Covenants, Conditions & Restrictions for Riverstone Subdivision, as amended, recorded or to be recorded in the official records of Ada County, Idaho (the "Declaration"); and to promote the health, safety and welfare of the residents within 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;

(B) Fix, levy, collect and enforce payment by any lawful means of all charges or assessments pursuant to the terms of the Declaration and 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 levied or imposed against the Corporation's property;

(C) Acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Corporation under the limitations imposed by the Declaration;

(D) Borrow money, and with the assent of two-thirds (2/3) of each class of Members mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(E) Participate in mergers and consolidations with other non-profit corporations organized for the same purposes or annex additional residential property and Common Area, provided that any such merger, consolidation or annexation shall comply with the requirements of the Declaration; and

(F) 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; provided, however, that the Corporation shall not have the power to institute, defend, intervene in, settle, or compromise proceedings in the name of any Owner or Member except in instances involving the administration of Common Area administered and/or owned by the Corporation.

Notwithstanding anything to the contrary contained herein, including in Article XII hereof, this Article III may only be amended by a unanimous vote of all of the Class A and Class B Members.

**ARTICLE VI  
MEMBERSHIP**

Each person or entity holding fee simple interest of record to a Building Lot which is a part of the Property or a fee simple interest of record to a Building Lot which has been annexed into the Subdivision and made a part of the Property subject to the Declaration, 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 classes of voting membership:

(A) Class A. The "Class A Members" shall be the Members of the Association who are all Owners of Building Lots, with the exception of the Grantor so long as the Grantor is the Class B Member. The Class A Members shall be entitled to one (1) vote for each Building Lot owned and when more than one (1) person holds and interest in a Building Lot, all such persons shall be Class A Members and the vote for such Building Lot shall be exercised as they determine, but in no event shall more than one (1) vote be cast with respect to any Building Lot owned by a Class A Member.

(B) Class B. The "Class B Member" shall be the Grantor. The Class B Member shall be entitled to fifty (50) votes for each Building Lot owned by such Class B Member on the day of the vote until the Class B Member Termination Date, which is the date on which Grantor no longer owns any portion of the Property and Grantor informs the Board in writing that Class B Member status is terminated. Grantor may assign and transfer its Class B membership and Class B voting rights to a successor in title to any portion of the Property in a writing recorded in the records of Ada County, Idaho.

**ARTICLE VIII  
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 Corporation. The number of Directors may be changed by amendment of the Bylaws of the Corporation, but in no event shall the number be fewer 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:

- |                |  |
|----------------|--|
| Mark Tate      | 1087 W. River Street, Suite 310<br>Boise, ID 83702         |
| Rebekah Hosier | 7033 E. Greenway Parkway Suite 100<br>Scottsdale, AZ 85254 |
| Dawn Jennings  | 1087 W. River Street, Suite 310<br>Boise, ID 83702         |

**ARTICLE IX  
ASSESSMENTS**

Each Member, but specifically excluding Grantor, shall be liable for the payment of Assessments, as provided for in the Declaration and as set forth in the Bylaws of the Corporation.

**ARTICLE X  
BYLAWS**

Until the Class B Member Termination Date, the Bylaws may be amended by an instrument signed by the Directors only and attested by the Secretary of the Corporation. Thereafter, the Bylaws of this Corporation may be altered, amended, or new Bylaws adopted at any regular meeting, or any special meeting of the Corporation called for that purpose, by the affirmative votes of a Majority of the Members. For the purpose of specifying in detail the rights, responsibilities, duties and obligations of the Board of Directors, the officers, employees and

agents of the Corporation, and the Members for the payment of Assessments, the Bylaws may incorporate by reference the provisions of the Declaration.

**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 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 non-profit 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. The determination of the liquidating distribution of the real property and other assets of the Corporation as provided above, shall be determined by vote of a majority of the Owners of Building Lots as part of the Member vote on dissolution.

**ARTICLE XII  
AMENDMENTS**

Until the Class B Member Termination Date, these Articles of Incorporation may be amended by an instrument signed by the Directors only and attested by the Secretary of the Corporation. Thereafter, 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 and, if required by the Declaration, the consent of holders of first mortgages on Building Lot(s) who have requested of the Corporation in writing to provide them notice of proposed action which affects their interests. No amendment which is inconsistent with the provisions of the Declaration shall be valid. Notwithstanding the foregoing, these Articles of Incorporation may be amended by an instrument signed by the Directors only and attested by the Secretary of the Corporation, without a vote of the Members, when such amendment is adopted for the sole purpose of complying with the requirements of any governmental or regulatory agency or any institutional mortgage holder.

**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", "Association," "Board," "Building Lot," "Bylaws," "Common Area," "Grantor," "Member," "Owner" and "Property."

**ARTICLE XIV  
INCORPORATION**

T. Hethe Clark, 251 E. Front Street, Suite 310, P.O. Box 639, Boise, Idaho 83701, shall be the incorporator of the Corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 18<sup>th</sup> day of March, 2020.

  
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T. Hethe Clark, Incorporator

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