

ARTICLES OF INCORPORATION

OF

PINE 43 HOMEOWNER'S ASSOCIATION, INC.

The undersigned, acting as incorporator of a corporation under the Idaho Nonprofit Corporation Act, adopts the following Articles of Incorporation for such corporation.

ARTICLE 1. NAME: The name of the corporation shall be Pine 43 Homeowner's Association, Inc. This corporation is a nonprofit corporation.

ARTICLE 2. DURATION: The duration of this corporation shall be perpetual.

ARTICLE 3. PURPOSE AND POWERS: The purposes for which the corporation is organized are to engage in all such activities as are incidental or conducive to the attainment of the objectives of the corporation and any other activities which are permitted to be done by a nonprofit corporation under any laws that may now or hereafter be applicable or available to this corporation. Without limiting the foregoing, it is expressly provided hereby that:

- (a) The corporation may exercise all of the powers and privileges and perform all of the duties and obligations of the corporation as set forth in the Master Declaration of Covenants, Conditions and Restrictions of Pine 43 Subdivision (hereinafter "Declaration") recorded in the Office of the Ada County Recorder as Instrument No. 2019-091660, as the same may be amended or supplemented from time to time as therein provided, said Declaration being incorporated herein as if set out at length.

- (b) The corporation may establish, levy, collect and enforce payment by any lawful means against its members, all charges or assessments, periodic or special, authorized to be made under the Declaration or any supplement or amendment thereto or under any other recorded covenants;
- (c) Acquire, 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 business affairs of the corporation;
- (d) Borrow money, mortgage, pledge, deed in trust or hypothecate any or all of the real or personal property owned by the corporation as security for money borrowed or debts incurred; and
- (e) Dedicate, sell or transfer any part of the common area and any other real or personal property owned by the corporation to any public agency, authority or utility or any private person or entity.

ARTICLE 4. MEMBERSHIP: Every Owner of a Lot (as defined in the Declaration) which is subject to the Declaration shall be a member of the Master Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the payment of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Lot. Such ownership shall be the sole qualification for membership and shall automatically commence upon a person becoming such Owner and shall automatically terminate and lapse when such ownership in said property shall terminate or be transferred.

ARTICLE 5. VOTING RIGHTS: The corporation shall have two classes of membership:

A. CLASS A: Class A Members shall be all Members, with the exception of the Declarant. The Class A Members shall be non-voting Members of the Association until such time as voting rights of the Class B Member(s) expire, as provided below. Upon the Class A Members becoming entitled to voting rights, each Class A Member shall be entitled to one (1) vote for each Lot owned and when more than one (1) person holds an interest in a Lot, all such persons shall be Class A Members but the vote for such Lot shall be exercised as they determine, but in no event shall more than one (1) vote be cast with respect to any Lot owned by a Class A Member(s).

B. CLASS B: Class B Members shall be the Declarant, and its successor(s) in title to which successor the Declarant has specifically granted such Class B voting rights in writing; provided, that if such voting rights are not so granted, such successor shall be considered to be a Class A Member with respect to each Lot owned. The Class B Members shall be entitled to ten (10) votes for each Lot or parcel of the Properties subject to this Declaration owned by them. The Class B membership and the Class B voting rights shall be converted to Class A membership on the happening of the earlier of the following events: (i) six months after the Declarant (or its successors in title to whom the Declarant has granted the Class B voting rights, as above provided) no longer owns any real property subject to this Declaration; or (ii) when the Declarant (or its successors in title to whom the Declarant has granted the Class B voting rights, as above provided) voluntarily relinquishes its voting rights.

The foregoing notwithstanding, in the event any additional real property owned by Declarant shall be annexed into the subdivision project described in the Declaration pursuant to the provisions of Article XV thereof, the Class B membership shall not be deemed to have expired pursuant to subparagraph A, above, and the Class B membership shall remain in existence (or be deemed reinstated if previously expired) as respects all Lots owned by Declarant.

ARTICLE 6. REGISTERED OFFICE AND AGENT: The address of the initial registered office of this corporation is 250 S. Beechwood, Suite 120, Boise, Idaho 83709, and the name of its initial registered agent at such address is Dennis M. Baker.

ARTICLE 7. DIRECTORS: The number of directors of this corporation shall be fixed by the bylaws and may be increased or decreased from time to time in the manner specified therein. The initial board of directors shall consist of three (3) directors. The names and addresses of the persons who shall serve as directors until the first meeting of the members and until their successors are elected and qualify, or unless they resign or are removed, are:

Dennis M. Baker 250 S. Beechwood, Suite 120
Boise, Idaho 83709

Daniel A. Torfin 250 S. Beechwood, Suite 120
Boise, Idaho 83709

Matthew J. Baker 250 S. Beechwood, Suite 120
Boise, Idaho 83709

ARTICLE 8. INCORPORATOR: The name and address of the incorporator are as follows:

Dennis M. Baker 250 S. Beechwood, Suite 120
Boise, Idaho 83709

ARTICLE 9. AMENDMENT OF ARTICLES: These Articles may not be amended without at least 66-2/3% of the membership votes being cast in support of such amendment.

ARTICLE 10. BYLAWS: The Board of Directors shall have the right to make and amend Bylaws for the corporation, not inconsistent with any existing law and not inconsistent with these Articles or the Declaration, for the government of the affairs of the corporation and the management of its assets.

ARTICLE 11. DISSOLUTION: Upon dissolution or final liquidation of the corporation, the assets of the corporation shall be dedicated to a public body or conveyed to a nonprofit organization with similar purposes.

ARTICLE 12. LIMITATION OF LIABILITY: A director of this corporation shall not be personally liable to this corporation or its members or any other person for any action taken or not taken as a director if the director acted in compliance with Idaho Code § 30-30-623. If the Idaho Nonprofit Corporation Act (the "Act") is amended to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of this corporation shall be eliminated or limited to the fullest extent permitted by the Act as so amended. Any repeal or modification of this Article 12 by the members of the corporation shall not adversely affect any right or protection of a director of the corporation existing at the time of such repeal or modification.

EXECUTED this 1st day of October, 2019 by the undersigned incorporator.


Dennis M. Baker