

**ARTICLES OF INCORPORATION OF INSPIRADO
HOMEOWNER ASSOCIATION, INC.**

The undersigned person, acting as incorporator of a non-profit corporation pursuant to the Idaho Code § 30-30-201, hereby adopts the following Articles of Incorporation (“Articles”) of Inspirado Homeowner Association, Inc. (“Association”).

ARTICLE I – NAME, PRINCIPAL ADDRESS & DURATION

- 1.1 The name of the nonprofit corporation is Inspirado Homeowner Association, Inc.
- 1.2 The Association’s principal address shall be: 1861 S. Wells Ave. #200, Meridian, Idaho 83642.
- 1.3 Such principal address may be modified at any time with the Idaho Secretary of State by the Incorporator or Board of Directors without amendment to these Articles.
- 1.4 The duration of the Association shall be perpetual unless earlier dissolved pursuant to law.

ARTICLE II - DEFINITIONS

- 2.1 Definitions. All terms used but not defined herein shall have the meanings given them under that certain Declaration of Covenants, Conditions & Restrictions for Inspirado Subdivision, recorded in the Official Records of the Ada County Recorder’s Office, as amended (“Declaration”). The term “Member” shall mean and refer to those persons entitled to membership in the Association, as provided in the Declaration and these Articles.

ARTICLE III –REGISTERED AGENT & OFFICE

- 3.1 The address of the initial registered agent of the Association is:

Antonov Star Development, LLC
1861 S. Wells Ave. #200
Meridian, Idaho 83642

Such agent and office may be modified at any time with the Idaho Secretary of State by the Incorporator or Board of Directors without amendment to these Articles.

ARTICLE IV – INCORPORATOR

- 4.1 Pursuant to Idaho Code § Idaho Code § 30-30-201, the name and address of the incorporator of the Association is as follows:

Antonov Star Development, LLC
1861 S. Wells Ave. #200
Meridian, Idaho 83642

ARTICLE V – BOARD OF DIRECTORS & AUTHORIZED PERSONS

- 5.1 Declarant shall appoint three natural persons to serve as the initial Board of Directors. Until period of Declarant control ceases and is automatically converted to a Class A pursuant to the terms of the Declaration, Declarant, its successors and assigns, shall have the right to appoint, remove and replace all the members of the Board at any time in its sole discretion. The initial appointed Board of Directors are as follows:

	1861 S. Wells Ave. #200, Meridian, Idaho 83642
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- 5.2 Pursuant to Idaho Code § 30-30-601(3), these Articles hereby authorize Declarant Antonov Star Development, LLC to exercise all powers and authority of the Board of Directors during the period of Declarant control. Declarant, in its sole discretion, may act for and on behalf of the Board and Association. Accordingly, during the period of Declarant control, the directors are relieved from such authority and duty.

ARTICLE VI – MEMBERSHIP SHARES AND VOTING RIGHTS

- 6.1 Membership/Shares. Every Owner shall be a Member of the Association. Declarant shall be deemed a Member of the Association, as set forth in the Declaration. Membership in the Association shall be mandatory, shall be appurtenant to the Lot in which the Owner has the necessary interest, and shall not be separated from the Lot to which it appertains. The Association shall not issue shares of stock. Neither the issuance nor the holding of shares of stock shall be necessary to evidence membership in the Association.
- 6.2 Voting Rights. The Members of the Association shall have voting rights, as set forth in the Bylaws and/or Declaration.
- 6.3 Membership List. The Association may for all purposes act and rely on the information concerning Members and Lot ownership that is obtained from the office of the County Recorder. The address of a Member shall be

deemed to be the address of the residence situated on such Member's Lot unless the Association is otherwise advised in writing.

ARTICLE VII - POWERS AND PURPOSES

- 7.1 Purpose. The Association is organized and shall be operated as a nonprofit corporation for the purpose of enforcing the terms and conditions of Governing Documents and otherwise administering any Common Areas, Limited Common Areas (if any responsibility is assigned to the Association) or facilities for the benefit of Members.
- 7.2 Powers. The Association shall have all of the powers conferred upon it by the Governing Documents, as amended, including all powers conferred by the Idaho Nonprofit Corporation, Homeowner's Association Acts, and as otherwise allowed by law.
- 7.3 Non-Profit. The Association is not organized for pecuniary profit. No dividend shall be paid to any of its Members, Directors, Officers, or any other person.

ARTICLE VIII – MISCELLANEOUS

- 8.1 Amendment. Following the period of Declarant control, any amendment to these Articles shall require the consent of at least sixty-seven percent (67%) of all eligible votes. During the period of Declarant control, the Declarant may amend these Articles in Declarant's sole discretion.
- 8.2 Dissolution. Dissolution may occur consistent with the Declaration and the Idaho Nonprofit Corporation Act, which dissolution proposal must be approved by Members holding not less than sixty-seven percent (67%) of the voting interest of the Association. During the period of Declarant control, dissolution shall also require the written consent of Declarant. Upon dissolution, the assets of the Association shall transfer or be divided among Members, as required by law.
- 8.3 Manager. Declarant (and the Board following the period of Declarant control) may utilize the assistance of professional community management to carry out duties and functions authorized by these Articles.
- 8.4 Rules, Policies & Resolutions. The Association may adopt, amend, and repeal rules, policies and resolutions for the regulation and management of the affairs of the Association consistent with the Governing Documents and the Act.
- 8.5 Interpretation. The captions that precede the various portions of these Articles are for convenience only and shall in no way affect the manner in which any provision hereof is construed. Whenever the context so requires, the singular shall include the plural, the plural shall include the singular, the whole shall include any part thereof, and any gender shall include all genders. The invalidity or unenforceability of any provision contained in these Articles shall not affect the validity or enforceability of the remainder hereof. These Articles have been prepared in conjunction with the Bylaws

and Declaration and should be read and construed in light of that fact and liberally so as to affect all the purposes of these instruments.

8.6 Indemnification. No director, officer, managing agent, committee member, or authorized person acting on behalf of the Association shall be personally liable for any obligations of the Association or for any duties or obligations arising out of any acts or conduct of said person. The Association shall and does hereby indemnify and hold harmless each person who shall serve in such capacity, as well as such person’s heirs and administrators, from and against any and all claims, judgments, and liabilities to which such persons shall become subject, by reason of that person having heretofore or hereafter been a director, officer, managing agent, committee member or authorized person by reason of any action alleged to have been taken or omitted to have been taken by them in such capacity, and the Association shall advance and reimburse any such person for all legal and other expenses reasonably incurred in connection with any such claim or liability. The right of any person to be indemnified shall be subject always to the right of the Association, in lieu of such indemnity, to settle any such claim, action, suit, or proceeding at the expense of the Association by the payment of the amount of such settlement and the costs and expenses incurred in connection therewith.

ACKNOWLEDGMENT

In witness hereof and under penalty of perjury, I hereby acknowledge that I am authorized by the Incorporator to execute these Articles, which I have read and know the contents thereof, and the same are true to the best of my knowledge and belief.

DATED this _____ day of _____, 202__.

ANTONOV STAR DEVELOPMENT, LLC, INCORPORATOR

By (printed): _____
Its: _____