

11/12/1999

**ARTICLES OF INCORPORATION**  
**OF**  
**SHERWOOD FOREST SUBDIVISION**  
**HOME OWNERS' ASSOCIATION, INC.**

IDAHO SECRETARY OF STATE  
03/12/1999 09:00  
CHK: 1864 DT: 93952 BH: 196266  
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In compliance with the requirements of the laws of Idaho relating to non-profit corporations and acts amendatory and supplemental thereto, the undersigned natural persons, each of whom are of full age and residents of the United States, in order to form a non-profit corporation for the purposes here in after stated, do hereby as incorporators, adopt the following Articles of Incorporation and certify:

**ARTICLE I: NAME**

The name of the Association is SHERWOOD FOREST SUBDIVISION HOME OWNERS' ASSOCIATION, INC., hereinafter called the "Association."

**ARTICLE II: PRINCIPAL OFFICE**

The principal office of the Association is located at 3350 Americana Terrace, Boise, Idaho 83706.

**ARTICLE III: PURPOSE AND POWERS OF THE ASSOCIATION**

The purpose of this Association shall be to own, provide for maintenance, preservation and control of the Common Areas as defined by the Restrictive Covenants of the Sherwood Subdivision of Canyon County, Idaho, and any additions thereto as may hereafter be brought within the jurisdiction of this Association by annexation as provided in the Restrictive Covenants referred to below, and any areas to be maintained adjacent to the Subdivision along any street or road, and for this purpose to:

- a. exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Restrictive Covenants for Sherwood Forest Subdivision, and any additional land which may be annexed by the Association. The Restrictive Covenants for Sherwood Forest Subdivision hereinafter called the "Covenants" applicable to the property and recorded in the office, of the County Recorder of Canyon County, Idaho as Instrument No. 9736701 and as the same may be amended from time to time as therein provided.
  
- b. fix, levy, collect and enforce payment of any lawful means, or charges, or assessments pursuant to the terms of the Covenants; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association.

Including all licenses, taxes, or governmental charges levied or imposed against the property of the Association.

c. acquire (by gift, purchase, or otherwise), own, sell, hold, improve, build upon, operate, maintain, convey, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection, with the affairs of the Association;

d. borrow money, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred, subject to those restrictions contained in the Covenants and any amendments thereto;

e. dedicate, sell or transfer all or any part of the Common Area, to any public agency, authority or utility for such purposes and subject to agency authority or utility for such purposes and subject to such conditions as may be agreed to by the owners, subject to those restrictions contained in the Covenants and any amendments thereto;

f. participate in mergers and consolidations with other non-profit corporations organized for the same purposes or annex additional residential property for the same purposes, or annex additional residential property and Common Area, subject to those restrictions contained in the Covenants and any amendments thereto;

g. have and to exercise any and all powers, rights, and privileges which a corporation organized under the Non-Profit Corporation Law of State of Idaho by law now or hereafter have or exercise; and

h. fix, levy, collect and enforce payment by any lawful means, all charges or assessments, annual or special, required to be made for the operation and maintenance of all common area.

#### ARTICLE IV: MEMBERSHIPS

Every person or entity who is a record owner (including contract sellers ) of a fee or undivided fee interest in any unit with improvements thereon located within said property shall, by virtue of such ownership, be a member of the Association. When more than one person holds such interest in any one unit, all such persons shall be members. The foregoing is not intended to include persons or entities whom hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any such Unit subject to assessment by the Association.

Such ownership shall be the sole qualification for membership, and shall automatically terminated and lapse when such ownership in said property shall terminate or be transferred. The Association shall maintain a membership list and may require written proof of any member's Unit ownership interest.

Holders of non-possessory security interests shall not be entitled to vote that

interest. Interest held by an administrator, personal representative, guardian, conservator, or trustee in bankruptcy may be voted by him, either in person or by proxy, without a transfer of interest into his name.

#### **ARTICLE V: VOTING RIGHTS**

All owners defined in these Articles shall be members entitled to vote. Each owner shall be entitled to one vote for each Unit. All owners which have fractional interest may divide their interest as their actual ownership interest appears, or multiple owners of one Unit may designate one representative to cast the entire one whole vote for that Unit. In no event shall more than one vote be cast with respect to any Unit. Voting by proxy shall be permitted, provided, proxies shall not be valid for a period in excess of eleven (11) months from their date of execution. The Proxy of any member shall automatically terminate if the grantor of the proxy ceases to be an owner of a Unit.

#### **ARTICLE VI: BOARD OF DIRECTORS AND OFFICERS**

The affairs of the Association shall be managed by a Board of at least three (3) Directors, who need not be owners of the Association, a meeting duly held pursuant to the Bylaws and at which a quorum is present or by proxy. A quorum shall consist of a majority of the Directors. The Board by majority vote, may remove an officer of the Association.

At the first regular meeting the owners shall elect one director for a term of one year, one director for a term of two years, and one director for a term of three years additional directors, if any, pursuant to the Bylaws. At each annual meeting thereafter the owners shall elect one director for a term of three years. Vacancies during the terms shall be filled by the remaining directors.

The officers of the Association shall be two, President and a Secretary-Treasurer, elected by the owners. Each lot or dwelling may have no more than one officer elected from its owners.

#### **ARTICLE VII: DISSOLUTION**

The Association may be dissolved with the assent given in writing and signed by not less than two-thirds ( 2/3 ) of the owners. Upon dissolution of the Association, other than a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which the Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization to be devoted to such similar purposes. No part of the assets of such dissolution shall inure to the benefit of any owner.

**ARTICLE VIII: DURATION**

The Association shall exist perpetually, subject to the owners' ability to dissolve it, as set forth above.

**ARTICLE IX: INCORPORATION**

The names and post office addresses of each of the Incorporators and original Directors:

<u>Name</u>	<u>Address</u>
Bruce W. Blaser	3350 Americana Terrace Ste. 100, Boise, ID 83706
Mike Kaufman	2495 E. Lenox Court, Eagle, ID 83616
A. Leon Blaser	3350 Americana Terrace Ste. 100, Boise, ID 83706

**ARTICLE X: INITIAL REGISTERED AGENT**

A. LEON BLASER, whose address is 3350 Americana Terrace, Boise, Idaho 83706 is hereby appointed the initial registered agent of this corporation.

**ARTICLE XI: AMENDMENTS**

A vote of two-thirds (2/3) of the Owners shall be necessary to amend any Articles or Bylaws of this Association.

**ARTICLE XII: LIMITATIONS ON CHANGES**

Any annexation of additional properties, mergers and consolidations, mortgaging of Common Area, dissolution and amendment of the Articles or Bylaws, requires prior approval of HUD/VA and Sherwood Forest LLC as long as Sherwood Forest LLC owns more than twenty-five percent (25%) of the membership interest in the Association.

