

Oct 15 8 34 AM '96  
SECRETARY OF STATE  
STATE OF IDAHO

ARTICLES OF INCORPORATION

OF

THE TIMBERS CONDOMINIUMS OWNERS' ASSOCIATION, INC.

KNOW ALL MEN BY THESE PRESENTS:

That we, the undersigned, a citizen of the United States of legal age, have this day voluntarily associated ourselves together for the purpose of forming a non-profit corporation under the Idaho Code Sec. 30-3-1, et seq. and

WE CERTIFY:

1. NAME.

The name of the non-profit corporation (hereinafter "Association") is:

THE TIMBERS CONDOMINIUMS OWNERS' ASSOCIATION, INC.

2. DURATION.

The Association shall exist in perpetuity or until dissolved pursuant to law.

3. PURPOSES.

The Association is organized as a non-profit corporation and shall be operated exclusively for the purpose of maintaining, operating and governing The Timbers Condominiums-Block 1 and The Timbers Condominiums-Block 2 located upon the following described parcel of real property in Fremont County, State of Idaho:

The Timbers

All of Block No. 1 of Island Park Village, Fremont County, Idaho, according to the plat thereof and any amendments thereto as filed with the office of the Recorder of Fremont County, on May 5, 1974, as Document No. 358175, which property was owned in fee simple by the Island Park Timbers Company.

Microfilm No. 445022  
20 Day Feb 19 97  
At 12:03 O'clock PM  
MICKIE FUNKE  
FREMONT CO. RECORDER  
Fee \$ 15 C/R Deputy

Recorded At Request of  
Richard Zimmerman

2  
CK #: 3615 CUST# 70819  
INC NONP  
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IDAHO SECRETARY OF STATE  
DATE 09/16/1996 0900 25446

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### The Timbers-Block 2

All of Block 2 of Island Park Village Subdivision, Fremont County, Idaho, according to the official plat thereof and any amendments thereto filed with the office of the Fremont County Recorder on May 5, 1974, as Document No. 358175, which property was owned in fee simple by the Island Park Company.

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The Association is organized and shall be operated to perform the functions and provide the services contemplated in the Declaration of Condominium for The Timbers and the Declaration of Condominiums for The Timbers-Block 2 (hereinafter referred to as "the Declaration"), which document has been recorded in the Office of the County Recorder for Fremont County, State of Idaho. No dividends shall be paid, and no part of the net income of the Association, if any, shall be distributed to the Directors, officers or members of the Association, except as otherwise provided in these Articles of Incorporation, in the Declaration or by Idaho law.

#### 4. POWERS.

Subject to the purposes declared in part 2, above and any limitations herein expressed, the Association shall have and may exercise each and all of the following powers and privileges:

(a) The power to do any and all things that the Association is authorized or required to do under the Declarations, as the same may, from time to time, be amended, including, without limiting the generality of the foregoing, the specific power to fix, levy and collect the charges and assessments provided for in said Declarations;

(b) The power to purchase, acquire, own, hold, lease, mortgage, sell and dispose of any and all kinds and character of real, personal and mixed property (the foregoing particular enumeration in no sense being used by way of exclusion or limitation), and while the owner of any of the foregoing, to exercise all rights, powers and privileges appertaining thereto;

(c) The power to assign and delegate its duties, responsibilities, and obligations to others; and

(d) The power to do any and all things that a non-profit corporation may now or hereafter do under the laws of the State of Idaho.

5. MEMBERSHIP.

445022 Privileges of membership may be exercised only after the payment of such fees or assessments as shall be determined in accordance with the By-Laws of the corporation.

The members of the Association shall be all of and only the Owners of the built and completed Condominium unit (whole and timeshare) in The Timbers as set forth in the Declaration. Membership in the Association shall be mandatory and not optional. Each membership in the Association shall be appurtenant to and shall not be separated from the Condominium to which it relates. No person or entity other than an Owner of a Condominium in The Timbers may be a member of the Association. The Association may issue certificates of membership, but such certificates shall not be necessary to evidence membership in the Association. Membership in the Association shall begin immediately and automatically upon becoming the Owner of the Condominium to which such membership appertains and shall cease immediately and automatically upon ceasing to be the Owner of such Condominium.

6. INCORPORATOR.

The following is the name of the incorporator, his address, and the number of shares subscribed, to-wit:

<u>Name</u>	<u>Address</u>	<u>Shares</u>
Del Raybould	3215 North 2000 West Rexburg, ID 83440	49

7. ASSESSMENTS.

Members of the Association shall be subject to assessments by the Association, from time to time, in accordance with the provisions of the Declaration and shall be liable to the Association for payment of such assessments. Members shall not be individually or personally liable for debts or obligations of the Association.

8. INITIAL AGENT AND REGISTERED OFFICE.

The name of corporation's initial registered agent and the street address of the corporation's initial registered office is James M. Pahl, 2174 South 3200 West, American Falls, ID 83211.

## 9. DIRECTORS AND OFFICERS.

The management of this corporation shall be vested in a board of not less than three nor more than nine directors as may be fixed by the by-laws. The directors shall be elected at the annual meeting of the members pursuant to the By-laws, and until such election, the directors and officers of the Association shall be:

<u>Name</u>	<u>Position</u>	<u>Address</u>
Del Raybould	President	3215 North 2000 West Rexburg, ID 83440
Earl Cluff	Vice President	266 James Chubbuck, ID 83202
Joyce Foster	Secretary	133 Grant American Falls, ID 83211

## 10. BY-LAWS.

The Board of Directors may adopt the initial By-Laws and adopt reasonable rules and regulations governing the operation of the Association and the operation and use of The Timbers, including, without limitation, Units, Time Period Units, Common Areas, and Limited Common Areas within The Timbers, to the extent that such By-Laws and rules and regulations are not inconsistent with these Articles of Incorporation or the Declarations.

## 11. DISSOLUTION.

Upon voluntary dissolution of the corporation, after the payment of all expenses and liabilities of the corporation, any remaining assets of the corporation shall be distributed to the owner members based upon their appropriate pro rata share.

IN WITNESS WHEREOF, the undersigned Association has executed these Articles of Incorporation this 10<sup>th</sup> day of October, 1996.

Deed Raymond

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STATE OF IDAHO )  
:SS.  
County of Fremont )

On the 10 day of October, 1996, personally appeared before me Betty Larner, a Notary Public in and for said State, personally appeared Deed Raymond, known to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 10 day of October, 1996.

Betty Larner  
NOTARY PUBLIC  
Residing at: Regis, Idaho  
My Commission Expires: 5-1-98

