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SECRETARY OF STATE
STATE OF IDAHO

ARTICLES OF INCORPORATION

OF

BANBURY MEADOWS NO. 8 HOMEOWNERS 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 BANBURY MEADOWS NO. 8 Homeowners 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 shall 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, Restrictions and Easements for BANBURY MEADOWS SUBDIVISION NO. 8 (hereinafter "Declaration") applicable to the property and recorded or to be recorded in the Office of the Ada County Recorder, as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set out at length.
- (b) The corporation shall fix, levy, collect and enforce payment by any lawful means, all charges or assessments, periodic or special, authorized to be made under the Declaration.

ARTICLE 4. MEMBERSHIP: Every Owner, including Grantor, of a Lot which is subject to assessment shall be a "Member" of the Association. The foregoing is not intended to include persons or entities that 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 which is subject to assessment. Any attempt to make a prohibited transfer of a membership shall be void and shall not be reflected on the books of the Association. 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 Lot shall terminate or be transferred.

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ARTICLE 5. VOTING RIGHTS: The Association shall have two (2) classes of voting membership:

(a) Class A

Class A Members shall be all Owners, with the exception of the Grantor, and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be the Member entitled to exercise the rights. The vote for such Lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Lot, and fractional voting shall not be allowed. The vote of a Member whose Lot is being sold under contract of purchase shall be exercised by the contract buyer, unless the contract expressly provides otherwise.

(b) Class B

Class B Member(s) shall be the Grantor and any successor(s) in title to any Lot(s) to whom Grantor has assigned in a recorded instrument all of its rights as Grantor hereunder, and shall be entitled to three (3) votes for each Lot owned. The Owner of any Lot or any number of Lots shall not be a Class B Member absent such written assignment. The Class B membership shall cease and be converted to Class A membership on the happening of any of the following events, whichever occurs first:

When the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or

Upon the Change of Control Date as defined in Section 17.6 of the Declaration, terminating and converting all of the Class B membership to Class A membership.

ARTICLE 6. REGISTERED OFFICE AND AGENT: The address of the initial registered office of this corporation is 9601 West State Street, Suite 203, Boise, Idaho 83714, and the name of its initial registered agent at such address is Development Services, Inc.

ARTICLE 7. DIRECTORS: The affairs of the Association shall be managed by a Board of Directors of not less than three (3) or more than five (5) 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:

Todd Armstrong, 1840 N Lakes Place, Meridian, ID 83646
Brian Hoff, 1840 N Lakes Place, Meridian, ID 83646
Billy Mann, 1840 N Lakes Place, Meridian, ID 83646

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


Todd Armstrong, 1840 N Lakes Place, Meridian, ID 83646

ARTICLE 9. AMENDMENT OF ARTICLES AND BYLAWS: These Articles may not be amended without the affirmative vote of two-thirds (2/3) of members present at a meeting, called specifically for that purpose, provided that a quorum as specified herein or in the laws of the State of Idaho be present.

ARTICLE 10. DISSOLUTION: Upon dissolution or final liquidation of the corporation the assets of the corporation shall be distributed equally to all homeowners at time of dissolution.

ARTICLE 11. LIMITATION OF LIABILITY: A director of this corporation shall not be personally liable to this corporation or its members for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director's duty of loyalty to this corporation or its members, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, or (iii) for any transaction from which the director derived any improper personal benefit. 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 11 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 12 day of August, 2016, by the undersigned incorporator.



TODD ARMSTRONG