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SECRETARY OF STATE
STATE OF IDAHO

**ARTICLES OF INCORPORATION
OF**

**THE VILLAS AT BANBURY MEADOWS HOMEOWNERS' ASSOCIATION, INC.,
an Idaho nonprofit corporation**

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IDAHO SECRETARY OF STATE
11/10/2005 05:00
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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 THE VILLAS AT BANBURY MEADOWS 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 provide an entity for the maintenance, preservation and control of the common areas within The Villas at Banbury Meadows, a residential subdivision in Ada County, Idaho; 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 for Local Associations in the Master Declaration of Covenants, Conditions and Restrictions for Banbury Meadows Subdivision and the Seventh Supplement to the Master Declaration of Covenants, Conditions and Restrictions for Banbury Meadows Subdivision (collectively the "Declarations") 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 Declarations 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 Declarations.

ARTICLE 4. MEMBERSHIP:

Every person or entity who is a record owner of a fee or undivided fee interest in any lot in Lots 4 - 57 in Block 43 in Banbury Meadows Subdivision No. 7, according to the official plat thereof, recorded in Book 93 of Plats, Pages 1154 thru 1156, Instrument No. 105133306, recorded on the 14th day of September, 2005, Records of Ada County, Idaho, which lot is subject by

covenants of record to assessment by the corporation, including contract sellers, shall be a member of the corporation. The foregoing is not intended to include persons or entities who 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 lot which is subject to assessment by the corporation.

ARTICLE 5. VOTING RIGHTS:

The Corporation shall have two (2) classes of voting memberships as set forth in section 2.3 of the Seventh Supplement to the Master Declaration of Covenants, Conditions and Restrictions for Banbury Meadows Subdivision.

ARTICLE 6. REGISTERED OFFICE AND AGENT:

The address of the initial registered office of this corporation is 210 Murray Street, Boise, ID 83714, and the name of its initial registered agent at such address is Richard M. Phillips.

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:

Richard M. Phillips	210 Murray Street, Boise, ID 83714
J. Cornel Larson	210 Murray Street, Boise, ID 83714
Harvey Hoff	1840 N. Lakes Avenue, Meridian, 83642

ARTICLE 8. INCORPORATOR:

The name and address of the incorporator are as follows:

Peter W. Ware, Jr.	300 N. Sixth Street, Boise, Idaho 83701
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ARTICLE 9. AMENDMENT OF ARTICLES AND BYLAWS:

These Articles may not be amended without at least sixty six and two-thirds percent (66 $\frac{2}{3}$ %) of the membership votes being cast in support of such amendment.

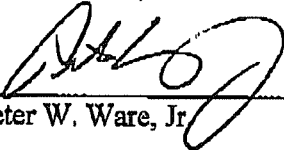
ARTICLE 10. DISSOLUTION:

Upon dissolution or final liquidation of the corporation, the assets of the corporation shall be dedicated to a public body or conveyed to a non-profit organization with similar purposes.

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, (iii) under Section 30-322 or Section 30-1-48, Idaho Code, or (iv) for any transaction from which the director derived any improper personal benefit. If the Idaho Business Corporation Act or the Idaho Nonprofit Corporation Act (collectively the "Acts") are 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 Acts 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 9th day of November, 2005, by the undersigned incorporator.



Peter W. Ware, Jr