

FILED
IN THE OFFICE OF THE
SECRETARY OF STATE OF THE
STATE OF NEVADA

FILING FEE: NONE
(NON-PROFIT)
BY: HOY & MILLER, CHTD
350 SOUTH CENTER
SUITE 550
RENO, NEVADA
89501

MAY 5 1991

ARTICLES OF INCORPORATION
OF

THE SECRETARY OF STATE

David R. Hoy
No. 5022-81 IDLEWILD RIVERFRONT CONDOMINIUM ASSOCIATION

In compliance with the requirements of Nevada Revised Statutes 81.410-540 inclusive, the undersigned, all of whom are residents of Nevada and all of whom are of full age, have this date voluntarily associated themselves together for the purpose of forming a corporation not for profit and do hereby certify:

ARTICLE I

The name of the corporation is IDLEWILD RIVERFRONT CONDOMINIUM ASSOCIATION, hereinafter called the "Association".

ARTICLE II

The principal office of the Association is located at 350 South Center, Suite 550, Reno, Nevada 89501.

ARTICLE III

David R. Hoy, whose address is 350 South Center, Suite 550, Reno, Nevada 89501, is hereby appointed the initial resident agent of this Association.

ARTICLE IV

PURPOSE AND POWERS OF THE ASSOCIATION

This Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide for maintenance, preservation and architectural control of the residence Properties, Units and Common Facilities within that certain tract of property described as:

Units 101 to 115, 201 to 215 and 301 to 315 in Building 4, consisting of 45 units together with all of the common Areas adjacent to Building 4, all as shown on that certain map entitled "Idlewild Riverfront Condominiums" recorded as Document No. 675238, Official Records of Washoe County, Nevada, and such other real property as may hereafter be annexed to the property described.

and to promote the health, safety and welfare of the residents within the above-described property, and any additions thereto as may be brought within the jurisdiction of this Association 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 Amended and Restated Declaration of Covenants, Conditions and Restrictions, hereafter called the "Declaration", applicable to the property and recorded in the office of the County Recorder of Washoe County, Nevada on April 23, 1981, and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length;

b. fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; 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, hold, improve, build upon, operate, maintain, convey, sell, 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, and with the assent of two-thirds (2/3) of each class of members mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

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 such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument has been signed by two-thirds (2/3) of each class of members, agreeing to such dedication, sale or transfer;

f. participate in mergers and consolidations with other non-profit corporations organized for the same purposes or annex additional residential property and Common Area, provided that except as provided in Paragraph 12 of the Declaration, any such merger, consolidation, or annexation shall have the assent of two-thirds (2/3) of each class of members;

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

ARTICLE V

Every person or entity who is a record owner of a fee or undivided fee interest in any Unit which is subject by covenants, conditions and restrictions of record to assessment by the Association, including contract sellers, shall be a member of the Association. 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 Association.

ARTICLE VI

The Association shall have two classes of voting membership:

Class A: Class A members shall be all Owners with the exception of the Declarant and shall be entitled to one vote for each Unit owned. When more than one person holds an interest in any Unit, all such persons shall be members. The vote for such Unit shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B: The Class B member(s) shall be the Declarant (as defined in the Declaration), and shall be entitled to three (3) votes for each Unit owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

1. when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership;
or

2. On April 1, 1984.

ARTICLE VII

The affairs of this Association shall be managed by a Board of three (3) Directors, who need not be members of the Association. The number of Directors may be changed by amendment of the By-Laws of the Association. The names and addresses of the persons who are to act in the capacity of directors until the selection of their successors are:

David R. Hoy

1545 Meadowview Lane
Reno, Nevada

Jean Jenkins

750 Jamaica Avenue
Reno, Nevada

Nanette Van Guilder

2620 Edgewood
Reno, Nevada

At the first annual meeting, the members shall elect two (2) directors for a term of one year, and three directors for a term of two years, and at each annual meeting thereafter, the members shall elect directors for terms of two years.

ARTICLE VIII

The Association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of each class of members. Upon dissolution of the Association, other than incident to 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 this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed or assigned to any nonprofit corporation, association, trust or other organization to be devoted to such similar purposes.

ARTICLE IX

DURATION

The corporation shall exist for a period of fifty (50) years from the date of incorporation.

ARTICLE X

AMENDMENTS

Amendment of these Articles shall require the assent of seventy-five percent (75%) of the entire membership.

ARTICLE XI

FHA/VA APPROVAL

As long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing

Administration or the Veteran's Administration; mergers and consolidations, mortgaging of Common Area, dedication of Common Area, dissolution and amendment of these Articles.

ARTICLE XII

INDEMNIFICATION

All persons serving, or who have served, as officers or directors of this corporation, shall be indemnified by this corporation against expenses actually and necessarily incurred by them in connection with the defense of any action, suit, or proceeding which they, or any of them, are made part or a party, by reason of having been or being directors or officers or a director or an officer of this corporation, except in relation to matters as to which any such director or officer or former director or officer or person shall be adjudged in any such action, suit or proceeding to be liable for negligence or misconduct in the performance of duty. Such indemnification shall not be deemed exclusive of any other rights to which those indemnified may be entitled, under any bylaws, agreement, vote of stockholders or otherwise.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Nevada, we, the undersigned, constituting the incorporators of this Association, have executed these Articles of Incorporation this 24th day of April, 1981.

David R. Hoy
David R. Hoy

Jean Jenkins
Jean Jenkins

Nanette Van Guilder
Nanette Van Guilder

STATE OF NEVADA)
)
COUNTY OF WASHOE)

On this 24th day of April, 1981, personally appeared before me, a Notary Public, David R. Hoy, Jean Jenkins and Nanette Van Guilder, known to me to be the persons described in and who acknowledged to me that they executed the foregoing instrument.

Donna Jean Buett
Notary Public

