

ARTICLES OF INCORPORATION

July 28th 80
BS 5⁰²
OF
SOLAMERE HOMEOWNERS ASSOCIATION
A NON-PROFIT CORPORATION

87762

The undersigned natural person over the age of twenty-one (21) years, acting as the incorporator of a non-profit corporation under the Utah Nonprofit Corporation and Co-operative Association Act, hereby adopts the following Articles of Incorporation for said corporation.

ARTICLE I

NAME

The name of the corporation is the SOLAMERE HOMEOWNERS ASSOCIATION, hereinafter referred to as the "Association."

ARTICLE II

DURATION

The corporation shall continue in existence perpetually unless dissolved according to law.

ARTICLE III

PURPOSES

The Association is organized as a nonprofit corporation and shall be operated exclusively for the purpose of maintaining, operating and governing the residence lots and common area within that certain tract of real property in Summit County, State of Utah, commonly referred to as Solamere Properties more particularly described as set forth on Exhibit "A" attached hereto.

No dividend shall be paid and no part of the net income of the Association, if any, shall be distributed to the Members, Trustees, or Officers of the Association, except as otherwise provided herein, in the Declaration, or under Utah law.

ARTICLE IV

POWERS OF THE ASSOCIATION

Subject to the purposes declared in Article III above and any limitations herein expressed, the Association shall have

and may exercise each and all of the following powers and privileges:

A. Exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in declarations of covenants and restrictions, (hereinafter sometimes called the "Declaration") applicable to each parcel of the Solamere Properties and recorded or to be recorded in the office of the county recorder of Summit County, State of Utah 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, 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; and

D. Have and to exercise any and all powers, rights and privileges which a corporation organized under the nonprofit corporation law of the State of Utah by law may now or hereafter have or exercise.

ARTICLE V

MEMBERSHIP

It is expected that the Solamere Properties will be developed by Banberry & Associates, Ltd., a Utah partnership, (hereinafter the "Developer") in three parcels. As each parcel is ready for development, Developer shall record a declaration of covenants and restrictions applicable to that parcel. Thereafter

every person or entity who is a record owner of a fee or undivided fee interest in any Lot within said parcel of the Solamere Properties 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.) If record ownership of a Lot is jointly held, the Membership appertaining to such Lot shall also be jointly held. Membership shall be mandatory and not optional and shall be appurtenant to and may not be separated from ownership of any Lot within each parcel of the Solamere Properties. There shall be one membership in the corporation appurtenant to each of said Lots. No person or entity other than an owner of a Lot may be a member of the Association.

ARTICLE VI

MEMBERSHIP CERTIFICATES

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 a record owner of the Lot in a parcel of the Solamere Properties for which Developer has recorded a Declaration and shall cease immediately and automatically upon ceasing to be a record owner of such Lot.

ARTICLE VII

VOTING RIGHTS

All voting rights of the Association shall be exercised by the Members, each Membership being entitled to the one vote relating to the Lot appertaining to such Membership. If a Membership is jointly held, any or all holders thereof may attend any meeting of the Members, but such holders must act unanimously to cast the votes relating to their joint Membership. Any designation of a proxy to act for joint holders of a Membership must be signed by all such holders. With respect to matters to be voted upon by the Members as provided in the Declaration, the

voting requirements and proportions shall be as set forth in the Declaration. Cumulative voting is not permitted.

ARTICLE VIII

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 the debts or obligations of the Association.

ARTICLE IX

PRINCIPAL OFFICE AND REGISTERED AGENT

The address of the initial principal office of the Association is 3761 South 700 East, Salt Lake City, Utah and the name of the initial registered agent of the Association at that address is S. Michael Doilney.

ARTICLE X

BOARD OF TRUSTEES

The affairs of the Association shall be managed by a Board of Trustees, consisting of not less than three (3) nor more than nine (9) Trustees, as set by the Bylaws of the corporation. Until their successors are duly elected and qualified, the original Trustees shall be the following:

<u>Name</u>	<u>Address</u>
Gregory P. Nelson	3761 South 700 East Salt Lake City, Utah 84106
Michael S. Barnes	3761 South 700 East Salt Lake City, Utah 84106
S. Michael Doilney	P. O. Box 1980 Park City, Utah 84060

ARTICLE XI

INCORPORATOR

The name and address of the incorporator of the Association is as follows:

Name

Address

S. Michael Doilney

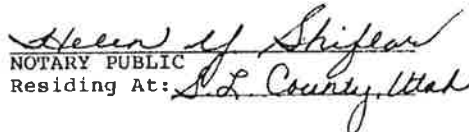
P.O. Box 1980
Park City, Utah 84060

IN WITNESS WHEREOF, the above-named incorporator has
executed these Articles of Incorporation this 25th day of
July, 1980.


S. MICHAEL DOILNEY

STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE

I, HELEN Y. SHIFLAR, Notary Public, hereby
certify that on the 25th day of July, 1980,
personally appeared before me S. Michael Doilney, who being by me
first duly sworn, declared that he is the person who signed the
foregoing Articles of Incorporation as incorporator, and that the
statements therein are true.


NOTARY PUBLIC
Residing At: S.L. County, Utah

My Commission Expires:

March 1, 1984



STATE OF UTAH
Lt. Governor / Secretary of State
SALT LAKE CITY, UTAH 84114

DAVID S. MONSON
LT. GOVERNOR / SECRETARY OF STATE
DOUGLAS S. FOXLEY
DEPUTY

TO: PATRONS, CORPORATE DIVISION
FROM: DAVID S. MONSON, LT. GOVERNOR/SECRETARY OF STATE

Utah State statutes (16-10-7(b), U.C.A., 1953, as amended) provided that no corporate name, service mark, trademark, or DBA shall be "deceptively similar" to the name of any corporate name, service mark, trademark, or DBA currently on file in our office.

The proposed name which you have submitted appears to be available. However, until a thorough name availability search is made, this name is only provisionally granted. Patrons who obtain letterhead, checks, or incur other expenses associated with a provisionally granted name do so at their own risk. If for some reason this name cannot be used, we will immediately contact you by mail at the location listed on your application.

I have read and understand the foregoing.

By: Anne Larr