

FILED

SEP 12 2000

Utah Div. Of Corp. & Comm. Code

**ARTICLES OF INCORPORATION
OF
GLENWILD COMMUNITY ASSOCIATION, INC.
(A Utah Nonprofit Corporation)**

Paxton R. Guymon, the undersigned natural person over the age of twenty-one years, acting as incorporator of a nonprofit corporation pursuant to the Utah Nonprofit Corporation and Co-operative Association Act (Utah Code Annotated Sections 16-6-18 through 16-6-112), hereby adopts the following Articles of Incorporation for such nonprofit corporation.

Article 1. Name. The name of the corporation shall be GLENWILD COMMUNITY ASSOCIATION, INC. (the "Association").

Article 2. Duration. The Association shall be in existence for a perpetual duration, unless dissolved as allowed by law.

Article 3. Purpose. The Association is organized and shall be operated as a nonprofit corporation, for purposes of conducting any or all lawful affairs for which nonprofit corporations may be incorporated under the "Utah Nonprofit Corporation and Co-operative Association Act," as in effect on the date these Articles are filed, and any amendments thereof or successor statutes thereto, and for the purposes of performing or exercising all duties, obligations, responsibilities and rights imposed upon or granted to the "Association" in the Declaration of Covenants, Conditions and Restrictions for Glenwild (the "Declaration") recorded on August 2, 2000, as Entry No. 570161, in Book 1328, Page 6, in the office of the Summit County, Utah Recorder. (References in these Articles to specific statutes shall be deemed to refer to such statutes as amended and to successor statutes thereto.)

Article 4. Powers. Subject to the purposes declared in Article 3 above, the Association shall have and may exercise the power to do any and all things that the Association is authorized or required to do by law and as provided for in the Declaration.

Article 5. Purpose. As its initial activity (which shall not limit the character of affairs which the Association ultimately conducts), the Association intends to act as a property owners association, to own, care for, manage and maintain common area and common facilities, to adopt budgets, to collect assessments, and to take such other actions and engage in such other actions and activities as may be required of, or permitted for, the Association under the Declaration.

Article 6. Assessments. The Association shall have the power to fix, levy, and collect from its members the assessments provided for in the Declaration, and members 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 7. Registered Agent. The name and address of the Association's initial registered agent is Thomas G. Bennett, 201 South Main Street, Suite 600, Salt Lake City, Utah 84111-2221.

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Article 8. Initial Principal Office. The initial principal office of the Association shall be located at 5001 Glenwild Drive, Park City, Utah 84098. The location of such office may be changed at any time by the Board, without amending these Articles of Incorporation.

Article 9. Governing Board. The Governing Board (the "Board") shall consist of three trustees, subject to increase as provided in the Association's bylaws (the "Bylaws"). The initial trustees and their addresses are:

John O'Connell
5001 Glenwild Drive
Park City, Utah 84098

David E. Lord
5001 Glenwild Drive
Park City, Utah 84098

Reva Hazelrigg
5001 Glenwild Drive
Park City, Utah 84098

Article 10. Incorporator. The name and address of the incorporator of the Association are:

Paxton R. Guymon
201 South Main Street, Suite 600
Salt Lake City, Utah 84111-2221

Article 11. Members. The members of the Association ("Members") and their voting rights shall be determined as provided in the Declaration.

Article 12. Net Earnings; Transfer of Assets on Dissolution. No part of the net earnings of the Association shall inure to the benefit of or be distributable to any Member, director or officer of the Association, or to any private individual, except the Association may pay reasonable compensation for services and make payments in furtherance of its purposes. Upon dissolution of the Association, the assets of the Association, whether real or personal, after rebate to Members of excess assessments or fees, shall be dedicated to an appropriate public agency or utility to be devoted to purposes as close as possible to those to which they were required to be devoted by the Association. If such dedication is not accepted, such assets shall be transferred to a nonprofit corporation, trust or other organization to be devoted to purposes as close as possible to those to which they were required to be devoted by the Association. Use of funds for acquisition, construction, management or maintenance of association property or rebates to Members of excess assessments or fees shall not constitute an inurement of net earnings.

Article 13. Bylaws. The Board shall adopt Bylaws which are not inconsistent with law or these Articles for the regulation and management of the affairs of the Association.

Article 14. Amendments. Except during the Period of Declarant Control (as provided in the


Declaration), during which period all matters coming before the Association for vote, including amendments, shall be decided by vote of the Declarant, and subject to any additional limitations imposed by the Declaration, these Articles and the Bylaws may only be amended in the following manner: The Board shall adopt a resolution setting forth the proposed amendment and directing that it be submitted to a vote at a meeting of Members, which may be either an annual or a special meeting, and if approved by members holding (either personally or by valid proxy) the Applicable Percentage (defined below) of the votes eligible to be cast on the amendment (including votes otherwise eligible to be cast but not represented personally or by valid proxy at such meeting), such amendment shall have been adopted, provided, however, that a copy of any such proposed amendment or a summary of the changes to be effected shall have been given to each Member in good standing at least ten (10) days prior to said meeting of the Members. For purposes hereof, the term "Applicable Percentage" shall mean, in the case of an amendment to these Articles, sixty-seven percent (67%), and in the case of an amendment to the Bylaws, fifty-one percent (51%). Any number of amendments may be submitted and voted upon at any one meeting.

Article 15. Indemnification. The Association shall indemnify each trustee or officer or former trustee or officer of the Association to the fullest extent permissible: (a) under § 16-6-22(14) of the Utah Code; (b) under indemnification provisions of successor or amended statutes; (c) as provided in the Declaration or the Bylaws; or (d) by any agreement adopted pursuant to the provisions of § 16-6-22(14) of the Utah Code.

Article 16. Trustee and Officer Liability. Pursuant to § 16-6-107 of the Utah Code, a trustee or officer of the Association shall not be personally liable to the Association or its members for civil claims arising from acts or omissions made in the performance of his or her duties as a trustee or officer, unless the acts or omissions are the result of intentional misconduct. If the Utah Code is amended to authorize further elimination or limitation of the liability of a trustee or officer, then the liability of a trustee or officer of the Association shall be eliminated or limited to the fullest extent permitted by the Utah Code as so amended. Any repeal or modification of this article shall not increase the liability of a trustee or officer of the Association arising out of acts or omissions occurring before the repeal or modification becomes effective.

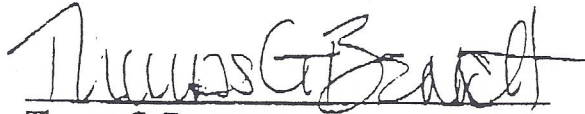
Article 17. Conflicts. In the event of any conflict between the Declaration and these Articles, the Declaration shall control. In the event of any conflict between these Articles and the Bylaws, these Articles shall control.

EXECUTED as of this 12th day of September, 2000.


Paxton R. Guymon, Incorporator

ACCEPTANCE OF REGISTERED AGENT

Thomas G. Bennett, an individual residing in the State of Utah, having been appointed to serve as registered agent for Glenwild Community Association, Inc., hereby accepts said appointment and agrees to serve in that capacity until replaced by the Association in accordance with the Utah Nonprofit Corporation and Co-operative Association Act, or until the effective date of any resignation submitted by the undersigned in accordance with that Act.

A handwritten signature in dark ink, appearing to read "Thomas G. Bennett", written over a horizontal line.

Thomas G. Bennett

Address: 201 South Main, Suite 600
Salt Lake City, Utah 84111-2221