

13303418
 06/19/2020 01:52 PM \$68.00
 Book - 10964 Pg - 3176-3182
RASHELLE HOBBS
 RECORDER, SALT LAKE COUNTY, UTAH
 DC JOINT VENTURE LLC
 284 SOUTH STATE LLC
 DREM UT 84058
 BY: NUA, DEPUTY - WI 7 P.

**ARTICLES OF INCORPORATION
 OF
 DRAPER COVE CONDOMINIUM OWNERS ASSOCIATION, INC.**

A UTAH NONPROFIT CORPORATION

The undersigned, for the purpose of forming a nonprofit corporation under the Utah Revised Nonprofit Corporation Act, Utah Code Ann. § 16-6a-101 *et. seq.* (as amended from time to time, the "Act"), hereby adopts the following Articles of Incorporation and certifies as follows:

**ARTICLE 1
Corporate Name**

The name of the corporation is "Draper Cove Condominium Owners Association, Inc." (the "Association").

**ARTICLE 2
Purposes and Powers**

The Association is organized pursuant to and in connection with a certain Declaration of Condominium of the Draper Cove Condominium, as the same may be amended from time to time (the "Declaration"), which Declaration was executed by DC Joint Venture, LLC, a Utah limited liability company, as Declarant, and recorded or to be recorded in the official records of Salt Lake County, Utah. The powers of the Association shall be subject to the provisions of the Declaration. Unless otherwise defined herein, all capitalized terms used herein shall have the meanings given to them in the Declaration.

The Association, which is organized hereby as a Utah nonprofit corporation, has the following purposes and powers:

- (a) To manage, operate, insure, construct, improve, repair, replace, alter, and maintain the Common Areas of the Project, including but not limited to private roadways or other similar recreational facility; and
- (b) To provide certain facilities, services, and other benefits to the owners; and
- (c) To administer and enforce the covenants, conditions, restrictions, reservations, and easements created by the Declaration; and
- (d) To levy, collect, and enforce the assessments, charges, and liens imposed pursuant to the Declaration; and
- (e) To enter into agreements with other persons including, without limitation, easements, licenses, leases, and other agreements with or without the vote or consent of the Owners, mortgagees, insurers, or guarantors of mortgages, or of any other person, for facilities and services to serve and/or benefit the Association, all pursuant to the Declaration and Bylaws; and

(f) To take any other action that it deems necessary or appropriate to protect the interests and general welfare of the Owners; and

(g) To execute and record, on behalf of the Owners, any amendment to the Declaration or the Plat, which has been approved by the vote or consent necessary to authorize such amendment as set forth in the Declaration; and

(h) Subject to the foregoing, and unless expressly prohibited by law, the Declaration or the Association's Bylaws, the Association may: (i) engage in any other lawful act for which a nonprofit corporation may be organized under the Act; and (ii) take any and all actions that it deems necessary or advisable to fulfill its purposes; and

(i) Without limiting the generality of subsection (h) above, the Association may, but is not obligated to:

(i) provide certain services and facilities to the Owners to the extent not provided by a public, quasi-public, or private utility: (1) water, sewer, natural gas, electricity, cable and/or satellite television, and other utility services; and (2) parking facilities;

(ii) acquire, sell, lease, and grant easements over, under, across and through the Common Areas, which are reasonably necessary to the ongoing development and operation of the Project;

(iii) borrow monies and grant security interests in the Common Areas and in the assets of the Association as collateral therefor;

(iv) make capital improvements, repairs, and replacements to the Common Areas; and

(v) hire and terminate managers and other employees, agents, and independent contractors; and

The foregoing purposes and powers are subject to the following limitations and restrictions:

(i) The Association shall be operated exclusively for nonprofit purposes as set forth in Section 528 of the Internal Revenue Code of 1986, as amended or superseded; and

(ii) No part of the net earnings of the Association shall inure to the benefit of any Owner, except as expressly permitted in subsection (iii) below; and

(iii) The Association shall not pay any dividends. No distribution of the Association's assets to the Owners shall be made until all of the Association's debts are paid and then only upon the final dissolution of the Association as permitted in the Declaration and only in accordance with the terms and conditions of the Bylaws or pursuant to the Act.

ARTICLE 3
Registered Agent

The name and street address of the Association's noncommercial registered agent appointed pursuant to the Utah Model Registered Agents Act, Title 16, Chapter 17 of the Utah Code Annotated, as amended, are: Andrew Parcell, 248 South State Street, Orem, UT 84058.

ARTICLE 4
Incorporator

The name and address of the incorporator are as follows:

DC Joint Venture, LLC
248 South State Street
Orem, UT 84058

ARTICLE 5
Duration and Members

The Association shall have perpetual existence. The Association shall have voting members, and may have more than one class of membership, as provided in, and subject to, the Declaration. As more particularly provided in the Declaration, the members of the Association shall consist of all of the Owners of the Units and membership in the Association shall be appurtenant to, inseparable from, and automatically transferred with, ownership of the Units. The Association shall not issue any shares of stock evidencing membership.

ARTICLE 6
Voting

The voting of the members of the Association shall be as further set forth in the Declaration and the Bylaws.

ARTICLE 7
Bylaws

The initial Bylaws of the Association shall be adopted by the Board of Trustees of the Association (the "**Board**"). The Board shall have power to alter, amend, repeal, or modify the Bylaws from time to time. The Bylaws may contain any provisions for the regulation or management of the business and affairs of the Association that are not inconsistent with law, the Declaration, or these Articles of Incorporation.

ARTICLE 8
Board of Trustees

The business and affairs of the Association shall be managed, controlled, and conducted by the Board, except as expressly provided in the Act, the Declaration, these Articles, or the Bylaws. The Board shall consist of no fewer than three (3) and no more than five (5) Trustees, which shall be elected and shall have those duties and powers set forth in the Declaration and the Bylaws.

Notwithstanding anything contained in these Articles, the Declaration, or the Bylaws to the contrary, the Board may not act on behalf of the Association to: (a) terminate the Association or the Declaration; or (b) determine the qualifications, powers, duties, or terms of office of the trustees of the Board.

ARTICLE 9
Limitations Upon Liability of Trustees and Officers

The trustees, officers, employees, and Members of the Association shall not be individually or personally liable in their capacity as trustees, officers, employees, and Members for the acts, debts liabilities, or obligations of the Association. The Association shall indemnify and may advance expenses to any person made a party to a proceeding because such individual is or was a trustee, officer, employee, fiduciary, or agent of the Association, to the greatest extent permitted under the Declaration, the Act, and other applicable law in effect from time to time. The Association may maintain liability insurance to insure against the foregoing indemnification obligations, in such amounts and with such companies as the Board may determine in its discretion from time to time. Any repeal or modification of this Article 9 shall be prospective only and shall not adversely affect any right or protection existing at the time of such repeal or modification.


ARTICLE 10
Amendment

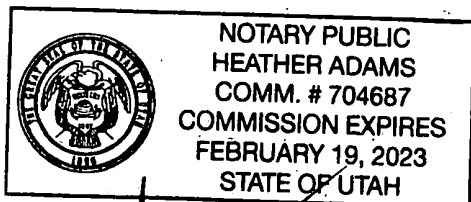
These Articles may be amended, altered, repealed, modified, or changed only in the same manner as amendments are permitted to the Declaration pursuant to Sections 16.1 and 16.2 of the Declaration.

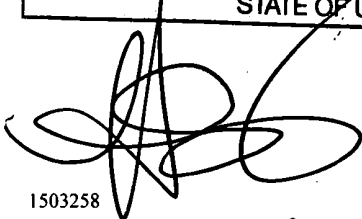
IN WITNESS WHEREOF, the undersigned has executed the foregoing Articles of Incorporation effective as of June 18, 2020.

INCORPORATOR:

DC Joint Venture, LLC, a Utah limited liability company

By: 
Name: ANDREW PARCELL
Its: Managing Member





1503258

6-18-2020

EXHIBIT "A"

LEGAL DESCRIPTION OF LAND

Certain real property located in Salt Lake County, State of Utah, more particularly described as follows:

BUILDING A, UNITS 101 THROUGH 108, INCLUSIVE, BUILDING B, UNITS 117 THROUGH 124, INCLUSIVE, BUILDING C, UNITS 113 THROUGH 116, INCLUSIVE, AND BUILDING D, UNITS 109 THROUGH 112, AND ALL COMMON AREA, OF THE DRAPER COVE CONDOMINIUM ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD WITH THE SALT LAKE COUNTY RECORDER'S OFFICE.

The real property is also described as:

BEGINNING AT A POINT ON THE NORTH RIGHT-OF-WAY LINE OF PIONEER ROAD, SAID POINT ALSO BEING NORTH 988.69 FEET AND EAST 1169.51 FEET FROM THE SOUTH QUARTER OF SECTION 29, TOWNSHIP 3 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, SAID POINT BEING MORE PARTICULARLY AT A POINT WHICH IS NORTH 89°33'30" WEST 676.54 FEET AND NORTH 89°15'24" WEST 676.54 FEET AND NORTH 89°15'24" WEST 490.51 FEET AND NORTH 00°44'36" EAST 41.25 FEET FROM THE STREET MONUMENT AT THE EAST 41.25 FEET FROM THE STREET MONUMENT AT THE INTERSECTION OF 970 EAST AND 12400 SOUTH, AND RUNNING THENCE NORTH 00°50'01" EAST 294.96 FEET; THENCE SOUTH 89°32'24" EAST 149.03 FEET; THENCE NORTH 00°43'06" EAST 2.61 FEET; THENCE SOUTH 89°06'09" EAST 117.94 FEET TO A BOUNDARY LINE AGREEMENT AND THE PROLONGATION OF A BOUNDARY LINE AGREEMENT, SAID DOCUMENTS BEING RECORDED WITH THE OFFICE OF THE SALT LAKE COUNTY RECORDER AS ENTRY NUMBERS 12986838 AND 12986837, RECORDED ON MAY 10, 2019; THENCE SOUTH 00°37'42" WEST ALONG SAID BOUNDARY LINE AGREEMENTS A DISTANCE OF 297.99 FEET TO THE NORTH RIGHT-OF-WAY LINE OF PIONEER ROAD; THENCE NORTH 89°15'24" WEST ALONG SAID NORTH RIGHT-OF-WAY LINE A DISTANCE OF 268.03 FEET TO THE POINT OF BEGINNING.

CONTAINS 1.821 ACRES

EXHIBIT "B"

**SCHEDULE OF UNITS, SQUARE FOOTAGE,
UNDIVIDED OWNERSHIP INTERESTS AND VOTES**

Building	UNIT #	Square Footage	Undivided Ownership Interests (Percentage)	Votes
A	101	1,384	4.75%	4.75
	102	1,278	4.38%	4.38
	103	1,278	4.38%	4.38
	104	1,278	4.38%	4.38
	105	1,278	4.38%	4.38
	106	1,278	4.38%	4.38
	107	1,278	4.38%	4.38
	108	1,384	4.75%	4.75
B	117	1,384	4.75%	4.75
	118	1,278	4.38%	4.38
	119	1,278	4.38%	4.38
	120	1,278	4.38%	4.38
	121	1,278	4.38%	4.38
	122	1,278	4.38%	4.38
	123	1,278	4.38%	4.38
	124	1,384	4.75%	4.75
C	113	936	3.21%	3.21
	114	1,100	3.77%	3.77
	115	1,100	3.77%	3.77
	116	1,008	3.46%	3.46
D	109	1,008	3.46%	3.46
	110	1,100	3.77%	3.77
	111	1,100	3.77%	3.77
	112	936	3.21%	3.21

¹ Once the Units are completed, the Declarant has the unilateral right, but not the obligation to amend this Exhibit B to reflect the actual Unit numbers and Square Footage of the Units, as constructed.

² May total slightly more or less than 100% due to rounding.

EXHIBIT "C"

ASSOCIATION BYLAWS

See attached.