

ARTICLES OF INCORPORATION
OF
MEADOW RANCH

ENT 53846 BK 4652 PG 343
RANDALL A. COVINGTON
UTAH COUNTY RECORDER
1998 May 29 11:39 am FEE 24.00 BY 55
RECORDED FOR CENTURY TITLE

HOMEOWNERS' ASSOCIATION, INC.

In compliance with the requirements of the Utah Non-Profit Corporation and Co-operative Association Act, Section 16-6-18, et seq., the undersigned, a resident of the County of Utah, State of Utah and who is of full age, for the purpose of forming a corporation not for profit and does hereby certify:

ARTICLE I

The name of the corporation is "Meadow Ranch Homeowners' Association, Inc.", hereinafter called the "Association".

ARTICLE II

The principal office of the Association is located at: 65 North 920 East, Orem, Utah 84097.

ARTICLE III

Scott F. Kirkland, whose address is 65 North 920 East, Orem, Utah 84097, is hereby appointed the initial registered agent of this Association and the address of the initial registered office of the Corporation is: 65 North 920 East, Orem, Utah 84097.

ARTICLE IV

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 of the common areas, Easements and the preservation and architectural control of the Real Property described on Exhibit A attached hereto and incorporated by reference herein, and to promote the health, safety and welfare of the residents within the above-described property and any additions thereto as may hereafter be brought within the jurisdiction of this Association, and for these purposes to:

- (a) Exercise all of the powers and privileges and to perform all of the duties and obligations of the of the Association as set forth in that certain Declaration of Covenants, Conditions and Restrictions for Meadow Ranch (hereinafter called "Declaration"), recorded in the office of the Recorder of the County of Utah, 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 (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 three-fourths (3/4) of the members to 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 Property owned by the Association 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 the members entitled to vote, three-fourths (3/4) of the votes, agreeing to such dedication, sale or transfer.
- (f) Have and to exercise any and all powers, rights and privileges which a corporation organized under the Non-Profit Corporation Law of the State of Utah by law may now or hereafter have or exercise.
- (g) Notwithstanding the above, unless three-quarters (3/4) of the first mortgagees of Lots within the Properties (based upon one vote for each first

mortgage owned or held) have given their prior written approval, the Association shall not be empowered or entitled to:

- (1) by act or omission, seek to abandon, partition, encumber, sell or transfer any common areas or Easements owned by the Association.
- (2) fail to maintain fire and extended coverage insurance on any common areas, Easements and the improvements on such in an amount not less than full replacement value.
- (3) use hazard insurance proceeds for loss to the improvements situated on any common areas or Easements for other than the repair, replacement or reconstruction of such improvements.
- (4) change the method of determining assessments which may be levied against a Lot owner.

ARTICLE V

MEMBERSHIP

Every person or entity who is a record Owner of a fee or undivided fee interest in any Lot which is subject by the terms of the Declaration to assessment by the Association, including the Declarant, as said term is defined in the Declaration, and every contract buyer 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 assessments by the Association.

ARTICLE VI

VOTING RIGHTS

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 Lot owned. When more than one person holds an interest in

any Lot, all such persons shall be members. The vote for such Lot 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 shall be the Declarant (as defined in the Declaration) and shall be entitled to three (3) votes for each Lot 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 later:

- (a) When the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or
- (b) December 31, 2004.

ARTICLE VII

BOARD OF TRUSTEES

The affairs of the Association shall be managed by a Board of five (5) Trustees, who need not be members of the Association. The number of Trustees 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 Trustees until the selection of their successors are:

Phillip W. Nolen	5803 Green Oaks Drive Littleton, Colorado 80121
Grant E. Marsh	54 Glenmoor Way Englewood, Colorado 80110
Scott Kirkland	65 North 920 East Orem, Utah 84097

At the first annual meeting, the members shall elect one (1) Trustee for a term of three (3) years, two (2) Trustees for a term of two (2) years and two (2) Trustees for a term of one (1) year: and at each annual meeting thereafter the members shall elect Trustees for a term of two (2) years.

Notwithstanding the above, the Class B voting members shall have the exclusive right to nominate and elect all of the Association's Board of Trustees until such time as Class B membership[ceases, or December 31, 2004, which ever event occurs last.

ARTICLE VIII

DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than three-quarters (3/4) of the 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 will be granted, conveyed, and assigned to any non-profit corporation, association, trust or other organization to be devoted to such similar purposes.

ARTICLE IX

DURATION

The Corporation shall exist perpetually.

ARTICLE X

AMENDMENTS

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

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Utah, I, the undersigned, the incorporator of this Association, have executed these Articles of Incorporation this day of 1998.

Address of Incorporator:



Scott F. Kirkland

65 North 920 East

Orem, Utah 84097

STATE OF UTAH)

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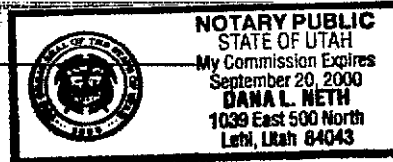
ss.)

COUNTY OF UTAH)

Subscribed and sworn to before me this 22 day of April 1998,
by:

My Commission expires: September 20, 2000

Dana L. Neth
Notary Public



SIGNATURE OF REGISTERED AGENT

Scott Kirkland
Scott Kirkland
65 North 920 East
Orem, Utah 84097

EXHIBIT A

MEADOW RANCH SUBDIVISION PLAT 1 - PROPERTY DESCRIPTION

BEGINNING AT THE EAST QUARTER CORNER SECTION 18, TOWNSHIP 5 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN AND RUNNING;
 THENCE SOUTH 89°30'41" EAST 1320.05 FEET;
 THENCE SOUTH 1307.71 FEET;
 THENCE SOUTH 89°13'40" WEST 1325.70 FEET;
 THENCE NORTH 00°14'20" EAST 9.51 FEET;
 THENCE NORTH 89°30'43" WEST 41.95 FEET;
 THENCE NORTH 89°30'43" WEST 2029.86 FEET;
 THENCE NORTH 08°33'30" EAST 526.18 FEET;
 THENCE NORTH 19°32'25" EAST 437.64 FEET;
 THENCE SOUTH 70°27'35" EAST 441.34 FEET;
 THENCE 51.93 FEET ALONG THE ARC OF A 750 FOOT RADIUS CURVE TO THE LEFT (CHORD BEARS S 72°26'36" E 51.92 FEET)
 THENCE NORTH 15°34'24" EAST 117.59 FEET;
 THENCE NORTH 03°40'01" WEST 419.78 FEET;
 THENCE NORTH 05°05'44" EAST 522.11 FEET;
 THENCE NORTH 89°59'07" EAST 263.87 FEET;
 THENCE NORTH 00°00'53" WEST 204.29 FEET;
 THENCE NORTH 89°59'07" EAST 331.98 FEET;
 THENCE NORTH 88°56'10" EAST 57.11 FEET;
 THENCE SOUTH 76°55'32" EAST 301.04 FEET;
 THENCE SOUTH 76°55'32" EAST 50.01 FEET;
 THENCE EAST 343.82 FEET;
 THENCE SOUTH 00°13'53" WEST 638.14 FEET;
 TO THE POINT OF BEGINNING.

CONTAINING 114.08 ACRES

MEADOW RANCH SUBDIVISION PLAT 2 - PROPERTY DESCRIPTION

BEGINNING AT A POINT SOUTH 00°42'04" WEST 506.00 FEET FROM THE WEST QUARTER CORNER OF SECTION 18, TOWNSHIP 5 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN AND RUNNING;
 THENCE SOUTH 89°32'03" EAST 1700.86 FEET;
 THENCE SOUTH 00°27'57" WEST 100.00 FEET;
 THENCE SOUTH 33°17'56" WEST 311.72 FEET;
 THENCE SOUTH 19°39'24" EAST 803.67 FEET;
 THENCE SOUTH 74°12'34" WEST 1890.68 FEET;
 THENCE NORTH 00°42'04" EAST 1645.83 FEET;
 TO THE POINT OF BEGINNING.
 CONTAINING 53.63 ACRES.

MEADOW RANCH SUBDIVISION PLAT 3 - PROPERTY DESCRIPTION

BEGINNING AT THE WEST QUARTER CORNER OF SECTION 18, TOWNSHIP 5 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN AND RUNNING;
 THENCE SOUTH 89°32'03" EAST 2498.01 FEET;
 THENCE SOUTH 00°26'48" WEST 23.15 FEET;
 THENCE SOUTH 89°33'12" EAST 230.00 FEET;
 THENCE NORTH 78°57'56" EAST 20.41 FEET;
 THENCE SOUTH 89°32'03" EAST 292.47 FEET;
 THENCE SOUTH 89°32'03" EAST 51.32 FEET;
 THENCE SOUTH 89°32'03" EAST 278.78 FEET;
 THENCE SOUTH 19°32'25" WEST 832.28 FEET;
 THENCE NORTH 71°22'27" WEST 636.72 FEET;
 THENCE NORTH 88°13'54" WEST 50.05 FEET;
 THENCE NORTH 89°32'03" WEST 744.77 FEET;
 THENCE NORTH 00°27'57" EAST 100.00 FEET;
 THENCE NORTH 89°32'03" WEST 1700.86 FEET;
 THENCE NORTH 00°42'04" EAST 506.00 FEET TO THE POINT OF BEGINNING.
 CONTAINS 42.79 ACRES.

