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ADAM GARFINKLE
RECORDER, SALT LAKE COUNTY, UTAH
WESTERN MANAGEMENT ASSOC
4252 S HIGHLAND DR #105
SLC UT 84124
BY: DKP, DEPUTY - W 3 P.

3/4/20

PLAN OF DISSOLUTION FOR HAMILTON FARMS HOMEOWNERS' ASSOCIATION

Hamilton Farms Homeowners' Association, a Utah nonprofit corporation, ("Association") by and through its Board of Directors ("Board") hereby adopts this Plan of Dissolution ("Dissolution Plan") for the nonprofit corporation on the date so executed below.

RECITALS

- A. Hamilton Farms is a planned unit development located in Herriman City, Salt Lake County, Utah;
- B. The Association was created by a declaration of covenants, conditions and restrictions recorded on January 23, 2003, as Entry No. 8503874 in the Salt Lake County Recorder's Office ("Declaration");
- C. The Declaration charged the Association with the duty to maintain the common areas of the subdivision;
- D. The Association was incorporated under the Utah Revised Nonprofit Corporation Act with Utah Department of Commerce on September 5, 2008;
- E. Under the Original Declaration, developer rights and Class B membership have expired;
- F. Under the Declaration Article VI, Section 6.5 and Utah Code § 57-8a-104, more than 67% of the Lot Owners approved the proposed plan to dissolve the Association at a meeting held in conjunction with a written ballot on November 17, 2016, wherein an Amended and Restated Declaration eliminating the Association was adopted;
- G. The Amended and Restated Declaration was recorded on May 22, 2017;

NOW THEREFORE, upon the approval of more than 67% of the members of the Association, the Board hereby adopts the following Plan of Dissolution:

- 1. DISPOSAL OF REAL PROPERTY.
 - a. The Association does not hold title to any real property. All common areas located within the project are owned by Herriman City.
- 2. TREATMENT OF CREDITORS.
 - a. The Association does not have any creditors for which the payment and closing of an account is necessary.
- 3. FINAL INVOICES FROM VENDORS.
 - a. Any outstanding invoices will be paid by funds currently held in the Association's operating or reserve accounts. All vendors have been paid, with the exception of

the following, who will be paid upon execution of the Articles of Dissolution:


- i. Western Management Associates, for association management fees; and,
- ii. SEB Legal, LLC for legal services associated with dissolving the Association.

4. OUTSTANDING LEGAL PROCEEDINGS. The only outstanding legal proceedings are for the collection of unpaid common expenses assessed to all owners under the Declaration. At the time of this Dissolution Plan, it has been determined by the Board and approved by the Members that all outstanding cases brought by the Association against others will be dismissed with prejudice, and that all liens placed by the Association for collection of expenses will be released.
5. DISTRIBUTION OF REMAINING ASSETS. After all vendors or other creditors have been paid, any remaining funds will be distributed to the members of the Association pursuant to the following terms, conditions and limitations:
 - a. Reinvestment fees paid to the Association since the time that dissolution was approved (as stated, above, November 17, 2016) will not be returned to those owners paying these fees;
 - b. All remaining funds will be distributed equally among all members who are current on assessments and common expenses. Individuals purchasing property within Hamilton Farms since November 17, 2016 are not considered "members" and will not receive any portion of the distribution of the remaining funds.
 - c. Member is defined as the owner(s) of a Property Lot within the Association, as set forth in Section 1.7 of the Amended and Restated Declaration of May 22, 2017. If a Property Lot is owned by more than one individual member, that Property Lot will receive one proportionate, distributive share for that Property Lot, regardless of how many individual members may own the Property Lot.

ATTEST:



President



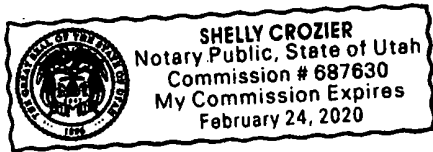
Secretary

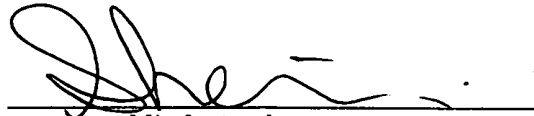
Effective Date: 9/19/17

Effective Date: 9-19-2017

STATE OF UTAH)
 :ss
County of Salt Lake)

On the 19th day of Sept, 2017, personally appeared Allen Edrins who, being first duly sworn, did that say that they are the **President** of the Association, certified that all requirements of Bylaw Article 2, Section 8 have been met, and that said instrument was signed in behalf of said Association by authority of its Board; and acknowledged said instrument to be their voluntary act and deed.





Notary Public for Utah

STATE OF UTAH)
 :ss
County of Salt Lake)

On the 19th day of Sept, 2017, personally appeared John M. Olsen who, being first duly sworn, did that say that they are the **Secretary** of the Association, certified that all requirements of Bylaw Article 2, Section 8 have been met, and that said instrument was signed in behalf of said Association by authority of its Board; and acknowledged said instrument to be their voluntary act and deed.





Notary Public for Utah