



ARTICLES OF INCORPORATION OF PARADISE PARKWAY TOWNHOMES HOMEOWNERS ASSOCIATION

A Utah Non-Profit Corporation

(Pursuant to the provisions of Utah Code § 16-6a-202)

I, the undersigned natural person, being of the age of eighteen years or more, acting as incorporator under the Utah Revised Non-Profit Corporation Act, Utah Code § 16-6a-101 *et seq.* (“Nonprofit Act”), adopt the following Articles of Incorporation for such Corporation.

ARTICLE I NAME

The name of this Corporation is **PARADISE PARKWAY TOWNHOMES Owners Association** (“Corporation”).

ARTICLE II DURATION

The duration of this Corporation shall be perpetual.

ARTICLE III PURPOSE

The Corporation is organized exclusively for non-profit purposes, and the specific purposes for which the Corporation is organized are to provide for the maintenance, preservation, and architectural control of the real estate project located in Rich County, State of Utah, known as Paradise Parkway; collect and disburse the assessments and charges provided for in the Declaration and Bylaws; administer, enforce, and carry out the terms, covenants, and restrictions of the Declaration and the provisions of the

Bylaws; have and to exercise any and all powers, rights, and privileges which a corporation organized under the Nonprofit Act may now or hereafter have or exercise; and generally provide for and promote the health, safety, and welfare of the Corporation's Members.

ARTICLE IV MEMBERS & VOTING

The Corporation shall have Members. The Corporation will not issue shares evidencing membership. All Lot Owners in the Project shall be members of the Corporation. The terms and conditions of membership and voting will be set forth in the recorded Declaration and Bylaws of the Corporation.

ARTICLE V DIRECTORS

The affairs of the Corporation shall be managed and governed by a Board of Directors. Pursuant to Utah Code § 16-6a-801(2)(b), UA FIU, LLC (the "Declarant") is hereby authorized to exercise all of the powers, and perform all the duties of the Board of Directors during the Period of Declarant Control set forth in the Declaration. In lieu of acting as the Board of Directors, the Declarant, in its sole discretion, may also appoint and remove individual Directors and officers of the Corporation during the Period of Declarant Control. Declarant may voluntarily surrender its right to appoint and remove Directors and officers prior to the expiration of the Period of Declarant Control, but, in that event, Declarant may require, for the remainder of the Period of Declarant Control, that specific actions of the Corporation or Board, as described in an instrument executed by Declarant, be approved by Declarant before they become effective. Following the Period of Declarant Control, the Board of Directors shall be elected by the Members as more particularly set forth in the Bylaws.

Each Director shall hold office until his/her successor has been duly appointed/elected and qualified, or until a Director is removed or resigns as provided in the Bylaws. The Board of Directors shall exercise such powers as are provided by these Articles of Incorporation, the Bylaws, the Declaration, and applicable laws of the State of Utah. The Board of Directors shall exercise all powers on behalf of the Corporation, except for those powers specifically reserved for the vote of the Members.

ARTICLE VI OFFICERS

The Board of Directors is authorized to elect and appoint officers and agents of the Corporation as shall be necessary and appropriate. Such officers and agents shall hold office until their successors are duly elected or appointed and qualified, or until they are removed or they resign. All officers and agents of the Corporation, as between themselves and the Corporation, shall have such authority and perform such duties in the management of the affairs of the Corporation as may be provided in these Articles of Incorporation, the Bylaws, the Declaration, or as may be determined by resolution of the Board of Directors, so long as such resolution is not inconsistent with these Articles of Incorporation, the Bylaws, or the Declaration.

ARTICLE VII CORPORATION POWERS

The Corporation shall have such powers and authority as are provided by the Nonprofit Act and other applicable laws and acts. Specifically, the Corporation shall have power and authority to sue or be sued and defend the Corporation's name; maintain a corporate seal; receive gifts, devises, or bequests for personal and real property; to purchase or lease personal or real property and to otherwise acquire,

hold, improve, use, and possess the same; to convey, mortgage, pledge, lease, exchange, transfer, bargain, or otherwise dispose of any or all of its property and assets; to secure and acquire loans in the name of the Corporation; to conduct its normal and ordinary affairs, transact business, and carry on operations with such offices as are necessary; to elect Directors to the Board, and to appoint officers and agents of the Corporation and to define their duties, by bylaw or otherwise; to indemnify any Director, officer, or agent of the Corporation for expenses actually and necessarily incurred in furthering the activities and operations of the Corporation or in defense of any litigation or action in which any said Director, officer, or agent is made a party; and to exercise all other powers necessary and reasonably convenient to effect any and all of the purposes for which the Corporation is now authorized or hereafter may be authorized by the laws of the United States and the State of Utah.

ARTICLE VIII LIMITATIONS ON DISPOSITION OF EARNINGS AND ASSETS

The Corporation's objectives are not for pecuniary profit and no part of the net earnings of the Corporation, if any, shall inure to the benefit of any Director, officer, or Member of the Corporation or any other individual, and no Director, officer, or Member of the Corporation or any private individual shall be entitled to share in the distribution of any of the corporate assets on dissolution or liquidation of the Corporation.

Notwithstanding any other provision of these Articles of Incorporation to the contrary, the Corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from federal income taxes under Section 501(c) of the Internal Revenue Code.

ARTICLE IX BYLAWS

Provisions for managing the business and regulating the affairs of the Corporation shall be set forth in the Corporation's adopted Bylaws and/or Declaration recorded in the office of the Rich County Recorder. The Bylaws and Declaration may be amended from time to time pursuant to the terms therein.

ARTICLE X DISSOLUTION

The Corporation may be dissolved only upon the termination of the Declaration in accordance with the terms thereof and with the assent given in writing and signed by Members holding not less than ninety percent (90%) of the voting interests of the Corporation. Upon dissolution, the assets of the Association shall be divided among all the Members as provided in the Declaration or otherwise required by law.

ARTICLE XI LIABILITY

The Board, Directors, officers, employees, and Members of this Corporation shall not be liable, either jointly or severally, for any obligation, indebtedness, or charge against the Corporation to the maximum extent allowed by and consistent with the terms of the Nonprofit Act, specifically § 16-6a-823. This provision shall apply to former Directors,

officers, employees, and Members including, without limitation, those appointed by the Declarant during the Period of Declarant Control.

ARTICLE XII INDEMNITY OF DIRECTORS AND OFFICERS AND COMMITTEE MEMBERS

The Corporation shall indemnify any and all of its Directors

and officers and committee members, or former Directors and officers and committee members against all expenses, claims, and losses to the maximum extent permitted by law, and shall advance expenses incurred by such Directors, officers, and committee members, as referenced in §16-16a-904 of the Nonprofit Act, as the same may be amended from time to time, to the maximum extent permitted by law. Such indemnification shall not be deemed exclusive of any or all other rights to which those indemnified may be entitled, under the Declaration or Bylaws, or other law, agreement, vote, or otherwise. This provision shall apply to Directors, officers, and committee members both prior to, during, and after the Period of Declarant Control.

ARTICLE XIII INCORPORATOR

The name and address of the Incorporator is:

UA FIU, LLC

579 Heritage Park Blvd Ste 226 Layton, UT 84041

ARTICLE XIV REGISTERED OFFICE AND AGENT

The Corporation's Registered Agent and the address of the Corporation's registered office shall be:

John Nelson

579 Heritage Park Blvd Ste 226 Layton, UT 84041

Such office may be changed at any time by the Board of Directors without amendment to these Articles of Incorporation.

ARTICLE XV PRINCIPAL ADDRESS

The Corporation's principal address shall be:

579 Heritage Park Blvd Ste 226 Layton, UT 84041

ARTICLE XVI MISCELLANEOUS

1. Amendment. During the Period of Declarant Control, these Articles may be amended by Declarant, in its sole discretion. No other amendment shall be valid or enforceable during the Period of Declarant Control unless the Declarant has given written consent to such amendment. Following the Period of Declarant Control, any amendment to these Articles must be authorized and approved by at least sixty-seven percent (67%) of the voting interests of the Corporation. Any amendment so authorized and approved shall be accomplished in conformity with the Nonprofit Act and other applicable laws.

2. Defined Terms. Capitalized terms used herein, shall have the same meaning and effect as defined and used in the Declaration and Bylaws of the Corporation.

3. Interpretation. The captions preceding the various portions of these Articles are for convenience and shall in no way affect the manner in which any provision hereof is construed. Whenever the context so requires, the singular shall include the plural, the plural shall include the singular, the whole shall include any part thereof, and any gender shall include both genders. The invalidity or unenforceability of any provision contained in these Articles shall not affect the validity or enforceability of the remainder hereof. These Articles have been prepared in conjunction with the Declaration and should be read in light of that fact and liberally so as to effect the purposes of both instruments. In

the event of a conflict between the provisions of these Articles and the provisions of the Declaration, the provisions of the Declaration shall prevail.

ARTICLE XVII CERTIFICATION

In Witness Whereof, John Nelson has executed these Articles of Incorporation on behalf of the Incorporator this 13 day of August, 2021 and says:

That I am authorized by the incorporator herein to execute these Articles, which I have read and know of the contents thereof, and that the same are true to the best of my knowledge and belief. Furthermore, these Articles of Incorporation have been duly approved by the Corporation.

UA FIU, LLC

Title: Owner

Trinitie Lowder



All of Paradise Park Townhomes