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GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
EVEREST BUILDERS
676 MARKEA AVE #9
SLC UT 84102
BY: DKA, DEPUTY - WI 4 P.

**ARTICLES OF INCORPORATION
OF
ATHERTON PARK TOWNHOMES HOA, INC.
a Utah Nonprofit Corporation**

The undersigned Incorporator hereby executes these Articles of Incorporation (the "Articles") to form and establish a nonprofit corporation pursuant to the Utah Revised Nonprofit Corporation Act, § 16-6a-101, *et seq.*, Utah Code Ann. (the "Act"), and hereby adopts the following Articles of Incorporation:

Article 1. Name. The name of the corporation is AATHERTON PARK TOWNHOMES HOA, INC. (the "Corporation").

Article 2. Duration. The period of duration of the Corporation is perpetual.

Article 3. Purpose. The purposes for which the Corporation is formed are as follows:

(a) To function as a homeowners association organization pertaining to the Atherton Park Townhomes Planned Unit Development (the "PUD"), whose plat map was or will be recorded in the official records of the Salt Lake County Recorder, and to enforce the CC&Rs of the PUD, including any amendments thereto; and

(b) To function as an organization described in Section 501(c)(3) and Section 170(b)(1) of the Internal Revenue Code of 1986, as amended.

Article 4. Limitations.

(a) No part of the net earnings of the Corporation shall inure to the benefit of any Trustee, officer of the Corporation, or any private individual (except that reasonable compensation may be paid for approved professional services actually rendered to or for the Corporation effecting one or more of its purposes) and no Trustee, officer of the Corporation, or any private individual shall be entitled to share in the distribution of any of the corporate assets on dissolution of the Corporation other than as a member of the Corporation.

(b) No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publication or distribution of statements) any political campaign on behalf of any candidate for public office.

(c) The Corporation shall not conduct or carry on any activities not permitted to be conducted or carried on by organizations described by Section 501(c)(3) or Section 170(c)(2) of the Internal Revenue Code of 1986, as amended, or any corresponding or similar provision of the federal revenue laws that may hereafter be enacted.

Article 5. Powers. The Corporation shall have the following powers in addition to any other powers granted by law, all of which powers shall be exercised solely as a means of accomplishing the foregoing purposes:

(a) To accept, acquire, receive, take, and hold by bequest, devise, grant, gift, purchase, exchange, lease, transfer, judicial order or decree, or otherwise, for any of its objects and purposes, any property, real and personal, of whatever kind, nature, or description, or wherever situated.

(b) To sell, exchange, convey, mortgage, lease, transfer or otherwise dispose of, any such property, both real and personal, as the objects and purposes of the Corporation may require, subject to such limitations as may be prescribed by law.

(c) To borrow money, and, from time to time, to make, accept, endorse, execute, and issue bonds, debentures, promissory notes, bills of exchange and other obligations of the Corporation for moneys borrowed or in payment for property acquired or for any of the other purposes of the Corporation, and to secure the payment of any such obligations by mortgage, pledge, deed, indenture, agreement, or other instrument of trust, or by other lien upon, assignment of, or agreement in regard to all or any part of the property, rights, or privileges of the Corporation wherever situated, whether now owned or hereafter to be acquired.

(d) To invest and reinvest its funds in such stock, common or preferred, bonds, debentures, mortgages, certificates of deposit, savings accounts or in such other securities and property as its Board of Trustees shall deem advisable, subject to the limitations and conditions contained in any bequest, devise, grant, or gift, provided such limitations and conditions are not in conflict with the provisions of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or corresponding provisions of any subsequent federal tax laws.

(e) In general, and subject to such limitations and conditions as are or may be prescribed by law and these Articles, to exercise such other powers which now are or hereafter may be conferred by law upon a corporation organized for the purposes hereinabove set forth, or necessary or incidental to the powers so conferred, or conducive to the attainment of the purposes of the Corporation, subject to the further limitation and condition that, notwithstanding any other provision of these Articles, only such powers shall be exercised as are in furtherance of the purposes of the Corporation, enumerated in Article 3, above, and as may be exercised by organizations of the types described by Section 501(c)(3) and Section 170(c)(2) of the Internal Revenue Code of 1986, as amended, or corresponding provisions of any subsequent federal tax laws.

Article 6. Type of Nonprofit Corporation. The Corporation shall not issue shares of stock but shall have members. The owners of each lot in the PUD shall be members of the Corporation, with voting rights of one vote for each lot, regardless of the number of owners thereof. Memberships in the Corporation will exist for each lot in the PUD, as plat maps including such lots are recorded. No membership shall exist for any lot in the PUD until a plat map including said Lot has been approved and recorded.

Article 7. Dissolution. Upon the dissolution of the Corporation or the winding up of its affairs, the assets of the Corporation shall be distributed on a pro rata basis to the members, with an equal portion distributed for each vote held by reason of ownership of a lot in the PUD.

Article 8. Indemnification of Trustees and Officers. The Corporation shall indemnify any Trustee of the Corporation, or any person who may have served at its request, against expenses actually and necessarily incurred in connection with the defense of any action, suit or proceeding in which the Trustee is made a party by reason of being or having been such Trustee, and shall incur no personal liability or legal responsibility, except in relation to matters as to which he shall be adjudged in such action, suit or proceeding to be intentional conduct. The Corporation shall also maintain such officer and director liability insurance, insuring the Trustees and officers of the Corporation, as shall be determined by the Board of Trustees.

Article 9. Initial Trustee. The number of Trustees constituting the initial Board of Trustees shall be one (1) unless and until changed by the Bylaws, and the name and street address of the person who is to serve as the initial Trustee is as follows:

<u>NAME</u>	<u>ADDRESS</u>
3900 JV, LLC a Utah limited liability company	676 E Markea Ave, # 9 Salt Lake City, Utah 84102

The initial Trustee shall serve until its successors are duly chosen, or until its incapacity or resignation with the initial Trustee identified above to serve until a certificate of occupancy is issued on the last residential lot to a party. Vacancies may be filled by appointment by the Trustee, or, if none, by a majority vote of the members at a special election. A Trustee may be removed and its successors chosen by a majority vote of the members at a special election.

At the signing of these Articles of Incorporation, the PUD is owned by 3900 JV LLC, which has appointed the initial Trustees identified above.

Article 10. Incorporator. The name and street address of the incorporator is as follows:

<u>NAME</u>	<u>ADDRESS</u>
3900 JV, LLC, a Utah limited liability company	676 E Markea Ave, # 9 Salt Lake City, Utah 84102

Article 11. Principal Office; Registered Agent. The principal office of the Corporation is located at 676 E Markea Ave, # 9, Salt Lake City, Utah 84102.

The name and street address of the initial registered agent of the Corporation is as follows:

<u>REGISTERED AGENT</u>	<u>ADDRESS</u>
James Eric Saxey	676 E Markea Ave, # 9 Salt Lake City, Utah 84102

IN WITNESS WHEREOF, the incorporator has executed these Articles of Incorporation this 2nd day of JUNE, 2016.

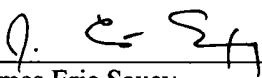
3900 JV, LLC,
a Utah Limited Liability Company

By: Everest Builders, LLC
A Utah Limited Liability Company

By: J. Eric Saxey, MANAGER
Name: James Eric Saxey
Title: Manager

The undersigned being the individual named in Article 11, above, as the initial registered agent of the Corporation, hereby consents to such appointment.

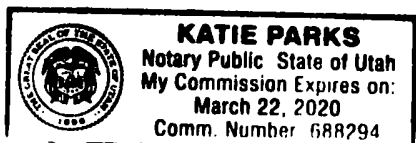
DATED this 2nd day of JUNE, 2016.

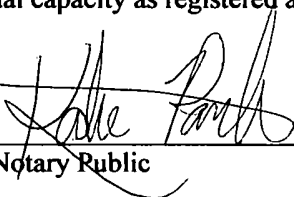


James Eric Saxey
Registered Agent

STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

On this 2 day of June, 2016, personally appeared James Eric Saxey, whose name is subscribed to on this instrument, and acknowledged that he executed the same with authority and on behalf of Everest Builders, LLC, a Utah limited liability company, which is the manager of 3900 JV, LLC, a Utah limited liability company, and in his individual capacity as registered agent.


KATIE PARKS
Notary Public State of Utah
My Commission Expires on:
March 22, 2020
Comm. Number 688294



Notary Public