

**ARTICLES OF INCORPORATION
OF
BEAR HOLLOW VILLAGE HOMEOWNER'S ASSOCIATION**

The undersigned natural person over the age of twenty-one years, acting as incorporator of a nonprofit corporation pursuant to the Utah Nonprofit Corporation and Co-Operative Association Act, hereby adopts the following Articles of Incorporation for said corporation:

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**ARTICLE I
NAME**

ALAN SPRIGGS, SUMMIT COUNTY RECORDER
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REQUEST: BEAR HOLLOW VILLAGE

The name of the nonprofit corporation is BEAR HOLLOW VILLAGE HOMEOWNER'S ASSOCIATION, hereinafter the "Association."

**ARTICLE II
DURATION**

The Association shall continue in existence perpetually unless dissolved sooner according to law.

**ARTICLE III
PURPOSES**

The Association is organized as a nonprofit corporation and shall be operated exclusively for the purpose of maintaining, operating, and governing the Bear Hollow Village Specially Planned Area, located in Summit County, State of Utah. The Association is organized and shall be operated to perform the functions and provide the services contemplated in the Declaration of Protective Covenants, Conditions and Restrictions for the Bear Hollow Village Specially Planned Area, hereinafter the "Declaration," which document has been or will be recorded in the Summit County Recorder's Office, State of Utah. No dividends shall be paid and no part of the net income of the Association, if any, shall be distributed to the members, Trustees, or officers of the Association, except as otherwise provided herein, in the Declaration, or by law.

**ARTICLE IV
POWERS**

Subject to the purposes declared in Article III above and any limitations herein expressed, the Association shall have and may exercise each and all of the following powers and privileges:

- (a) The power to do any and all things that the Association is authorized or required to do under the Declaration, as the same may from time to time be amended, including, without limiting the generality of the foregoing, the specific power to fix, levy, and collect the charges and assessments provided for in the Declaration;
- (b) The power to purchase, acquire, own, hold, lease, mortgage, sell, and dispose of any and all kinds and character of real, personal, and mixed property (the foregoing particular enumeration in no sense being used by way of exclusion or limitation), and while the owner of any of the foregoing, to

exercise all rights, powers, and privileges pertaining thereto; and

(c) The power to do any and all things that a nonprofit corporation may now or hereafter do under the laws of the State of Utah.

ARTICLE V MEMBERSHIP

The Association shall have members. The members of the Association shall be all record owners (hereinafter "Owners") of one or more Lots (defined in the Declaration of Covenants, Conditions and Restrictions) contained within Bear Hollow Village, as such Owners are shown on the records of Summit County, State of Utah. The term Owner shall not include any mortgagee, trustee, or beneficiary under any mortgage, trust deed, or other security instrument by which a Lot or any part thereof is encumbered (unless such mortgagee, trustee, or beneficiary has acquired title for other than security purposes), nor shall it include persons or entities purchasing a Lot under contract (until such contract is fully performed and legal title conveyed). Each Owner shall be entitled and required to be a member of the Association; membership shall begin immediately and automatically upon becoming an Owner and shall terminate immediately and automatically upon ceasing to be an Owner. If title to a Lot is held by more than one person or entity, the membership appurtenant to that Lot shall be shared by all such persons or entities in the same proportionate interests and by the same type of tenancy in which title to the Lot is held. An Owner shall be entitled to one membership for each Lot owned by him. Each membership shall be appurtenant to the Lot to which it relates and shall be transferred automatically by conveyance of that Lot. Ownership of a Lot within Bear Hollow Village cannot be separated from membership in the Association appurtenant thereto, and any devise, encumbrance, conveyance, or other disposition of a Lot shall be construed to be a devise, encumbrance, conveyance, or other disposition, respectively, of the Owner's membership in the Association and rights appurtenant thereto. No person or entity other than an Owner may be a member of the Association, and membership in the Association may not be transferred except in connection with the transfer of a Lot.

ARTICLE VI MEMBERSHIP CERTIFICATES

The Association shall issue certificates of membership to each person entitled to membership in the Association. In the event a particular Lot is owned by more than one persons or entity, the membership certificate shall be issued in the names of all persons and/or entities having an ownership interest therein.

ARTICLE VII VOTING RIGHTS

Each Lot is entitled to vote in accordance with the Declaration.

ARTICLE VIII ASSESSMENTS

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Members of the Association shall be subject to assessments by the Association from time to time in accordance with the provisions of the Declaration and applicable law and shall be liable to the Association for payment of such assessments. Aside from these assessments, Members of the Association shall not be

individually or personally liable for the debts or obligations of the Association.

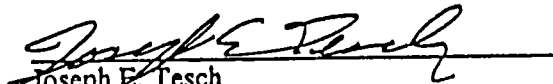
**ARTICLE IX
PRINCIPAL OFFICE**

The address of the initial principal office of the Association is 3695 Juno Circle, Salt Lake City, Utah, 84124. After August 1, 1998, the principal office address of the Association shall be 5600 North State Highway 224, Park City, Utah 84098.

**ARTICLE X
REGISTERED AGENT**

The initial registered agent of the Association is Joseph Tesch. The registered agent's address is 314 Main Street Suite 201, P.O. Box 3390, Park City, Utah 84060.

I hereby accept my appointment as registered agent for the Association.


Joseph E. Tesch

**ARTICLE XI
BOARD OF TRUSTEES**

The affairs of the Association shall be managed by a Board of Trustees consisting of not less than three (3) Trustees as prescribed in the Bylaws. Until such time as the responsibility for electing the Trustees of the Association is turned over to the members of the Association in accordance with the Declaration and Utah law, Bear Hollow Village, L.C., a Utah limited liability company, shall have the exclusive right to appoint such Trustees. The number of Trustees constituting the initial Board of Trustees shall be three (3). The names and addresses of the persons who are to serve as Trustees until the first annual meeting of members of the Association held after responsibility for electing Trustees is turned over to the members of the Association and until the successors of such Trustees are elected and shall qualify are as follows:

NAME	ADDRESS
Larry Franciose	3695 Juno Circle Salt Lake City, Utah 84124
John D. MacKay	P.O. Box 681683 Park City, Utah 84068
Lori Franciose	3695 Juno Circle Salt Lake City, Utah 84124

**ARTICLE XII
MANAGER**

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The Board of Trustees may by written contract delegate to a professional management organization or individual such of its managerial duties, responsibilities, functions, and powers as are properly delegable.

**ARTICLE XIII
BYLAWS AND RULES AND REGULATIONS**

To the extent that the same are not inconsistent with these Articles of Incorporation or the Declaration, the Board of Trustees may adopt and enforce Bylaws and may adopt, amend, repeal, and enforce reasonable rules and regulations governing the operation of the Association and the operation and use of the Specially Planned Area. SEE EXHIBIT A ATTACHED.

**ARTICLE XIV
INCORPORATOR**

The name and address of the incorporator of the Association is:

Larry Franciose
3695 Juno Circle
Salt Lake City, Utah 84124

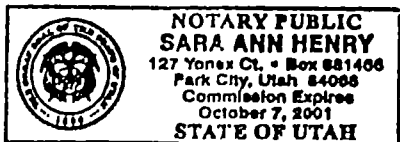
DATED this 9 day of September, 1998.

Larry Franciose
Larry Franciose, Incorporator

State of Utah)
 : SS
County of Summit)

On the 9th day of September, 1998, the foregoing instrument was acknowledged and verified before me by Larry Franciose, who personally appeared before me, and being by me duly sworn declared under penalty of perjury that he is the incorporator of the Bear Hollow Village Homeowner's Association, Inc., and that he signed the foregoing Articles of Incorporation.

[Signature]
Notary Public



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