

State of Utah
Department of Commerce
Division of Corporations and Commercial Code

I hereby certify that the foregoing has been filed
and recorded on the _____ day of _____, 1998
in the office of this Division and hereby issue
this certificate thereon.

Examiner _____

Date _____

ARTICLES OF INCORPORATION
OF

POWDERWOOD CONDOMINIUM ASSOCIATION, INC.

00214335
RECEIVED

OCT 01 1998

Utah Div. of Corp. Comm. Code



LOUISA P. RIFFO
CLERK OF THE DIVISION

In compliance with the requirements of the Utah Nonprofit Corporation and Cooperative Association Act, the undersigned, residents of either Summit or Salt Lake County, State of Utah, being of full age, have this day voluntarily formed a corporation not for profit, and do hereby certify:

ARTICLE I
NAME

The name of the corporation is the POWDERWOOD CONDOMINIUM ASSOCIATION, INC., (hereafter referred to as the "Association").

ARTICLE II
PRINCIPAL OFFICE

The principal office of the Association is located at P. O. Box 980845, 6975 North 2200 West, Park City, Utah 84098.

ARTICLE III
REGISTERED AGENT

The President of the Association, CHUCK SCHELL, whose address is 1237 East Hunt Road, Holladay, Utah 84117, is hereby appointed the initial Registered Agent of the Association.

ARTICLE IV
PURPOSE AND POWERS OF THE ASSOCIATION

The Association is organized as a nonprofit corporation and does not contemplate pecuniary gain or profit to its members. The specific purposes for which the Association is formed is to manage, operate, maintain and regulate the common elements, areas and facilities at the POWDERWOOD AT LANDMARK CONDOMINIUM PROJECT, and to promote the health, safety and welfare of the residents therein, and to take any other action and to enter into any other transactions which may be reasonably necessary to accomplish the foregoing.

ARTICLE V
MEMBERSHIP

All of the unit owners at the POWDERWOOD AT LANDMARK CONDOMINIUM PROJECT shall be members of the Association.

8281000068

**ARTICLE VI
VOTING RIGHTS**

Each member shall have one (1) vote based upon his percentage of ownership interest as set forth in the POWDERWOOD AT LANDMARK DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS recorded in the office of the County Recorder of Summit County, Utah.

**ARTICLE VII
BOARD OF TRUSTEES**

The affairs of the Association shall be managed by the Board of Trustees which shall consist of five (5) members, who must be individual unit owners or the legal agents or representatives of institutional owners. The names and addresses of the persons who are to act in the capacity of members of the Board of Trustees until the selection of their successors are:

Name and Address

Chuck Schell
1237 E. Hunt Road
Holladay, Utah 84117

Maire Rosol
8755 South 1540 East
Sandy, Utah 84093

Scott Keatly
P. O. Box 1881
Park City, Utah 84060

Steve Phillips
1262 South 1700 East
Salt Lake City, Utah 84108

Bob Schneider
P. O. Box 4121
Park City, Utah 84060

All Board members shall be elected for two (2) year terms.

**ARTICLE VIII
DISSOLUTION**

The incorporated Association may be dissolved in accordance with Utah law and the Declaration. Upon dissolution, the assets of the corporation shall be divided among all of its members equally.

ARTICLE IX
DURATION

The Association shall exist perpetually.

ARTICLE X
AMENDMENTS

The affirmative vote of at least a majority of the members of the Board of Trustees shall be required and shall be sufficient to amend these Articles. Any amendment so authorized shall be accomplished through the recordation or filing of an instrument executed by the President and Secretary of the Association. In such instrument the Committee shall certify that the vote required by this Section has occurred.

ARTICLE XI
INCORPORATORS

The names and addresses of the incorporators of the Association are:

Chuck Schell
1237 E. Hunt Road
Holladay, Utah 84117

Maire Rosol
8755 South 1540 East
Sandy, Utah 84093

Scott Keatly
P. O. Box 1881
Park City, Utah 84060

Steve Phillips
1262 South 1700 East
Salt Lake City, Utah 84108

Bob Schneider
P. O. Box 4121
Park City, Utah 84060

ARTICLE XII
DEFINITIONS

Except as otherwise provided herein or as may be required by context, all terms used in these Articles shall have the meanings given them by the Declaration and By-Laws.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the

State of Utah, we, the undersigned, as incorporators of the Association, have executed these Articles of Incorporation this 10th day of September, 1998.

Chuck Schell

Chuck Schell, Incorporator

Maere Droux

Maire Rosol, Incorporator

Scott Keatly, Incorporator

Steve Phillips, Incorporator

Bob Schneider, Incorporator

ACKNOWLEDGMENT OF REGISTERED AGENT

The undersigned hereby acknowledges his appointment as the initial Registered Agent of the Association.

Chuck Schell

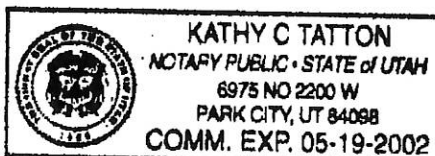
Chuck Schell

VERIFICATION AND ACKNOWLEDGMENT

STATE OF UTAH)
COUNTY OF *Summit*) SS.

On the 25th day of September, 1998, personally appeared before me Chuck Schell, who being by me first duly sworn, did say that he accepted his appointment as the initial Registered Agent of the POWDERWOOD CONDOMINIUM ASSOCIATION, INC.

IN WITNESS WHEREOF, I have hereunto set my hand and seal.



My Commission Expires:

5-19-2002

Arthur Patton

NOTARY PUBLIC

Residing at: 2516 W. Dacemaker, Dr
Park City, Utah 84098