

28 10 1973



60660

ARTICLES OF INCORPORATION
OF
PEPPERWOOD HOMEOWNER'S ASSOCIATION

SECRETARY OF STATE

We, CHARLES H. HORMAN, M. GORDON JOHNSON, SIDNEY M. HORMAN, DONALD J. BRADY, and P. GRANT PAULSEN, the undersigned adult citizens of the United States being duly authorized and directed to act as incorporators under the Utah Non-Profit Corporation and Cooperative Association Act, hereby adopt the following Articles of Incorporation for said Pepperwood Homeowner's Association.

ARTICLE I

CORPORATE NAME

The name by which the corporation shall be known is "PEPPERWOOD HOMEOWNER'S ASSOCIATION."

ARTICLE II

DURATION OF CORPORATION

The corporation shall have perpetual existence unless dissolved or terminated according to law.

ARTICLE III

CORPORATE PURPOSES

General purposes and objectives for which this corporation is organized are to provide community services and facilities including but not limited to maintenance of streets, paths, perimeter fencing, gatehouse, and gate keeper for the general use, benefit, and welfare of the owners and/or occupants of residential lots situated within that certain real property described and known as PEPPERWOOD SUBDIVISIONS and all subsequent lots and properties which are annexed to the Pepperwood Subdivisions, located in Salt Lake County, State of Utah.

In addition to said primary purpose, the corporation shall be engaged

BEASLIN, NYGAARD, COKE & VINCENT
ATTORNEYS AND COUNSELORS AT LAW
SUITE 1100 BOSTON BUILDING
SALT LAKE CITY, UTAH 84111
447 EAST MAIN STREET
VERNAL, UTAH 84078

in such other activities as are authorized by the Board of Trustees which shall be consistent with the Utah Non-Profit Corporation and Cooperative Association Act including all such power and authority granted by said act.

ARTICLE IV

MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in any lot, or contract purchaser of any lot, which is subject to covenants of record to assessment by the association shall be a member of the association.

There shall be two classes of membership: (a) Class A Membership, which shall include all persons or entities who are record owners of a fee or undivided fee interest in any lot which is subject to covenants of record to assessment by the association; (b) Class B Membership, which shall be Bell Mountain Corporation, its successors or assigns which is the owner of all other lots and properties which have not been sold to individual lot owners.

By-laws governing Pepperwood Homeowner's Association, specifically enumerating powers and rights associated with members and memberships shall be adopted by the Board of Trustees.

ARTICLE V

SHARES

The corporation shall be authorized to issue the following number of shares evidencing membership in Pepperwood Homeowner's Association: (a) Three Thousand (3,000) Class A Memberships; (b) Three Thousand (3,000) Class B. Memberships.

ARTICLE VI

BOARD OF TRUSTEES

The Board of Trustees shall consist of a variable number of three to nine members, as the Board of Trustees shall itself from time to time determine; until the determination is made in the future by the Board of

Trustees, the Board shall consists of five Trustees. The names and addresses of the persons who are to serve as Trustees until the first annual meeting of the members of the corporation or until their successors be elected and qualify, are as follows:

Charles H. Horman	5074 Chinook Circle	Salt Lake City, Utah
M. Gordon Johnson	1878 Laurelwood Circle	Salt Lake City, Utah
Sidney M. Horman	1514 Millcreek Way	Salt Lake City, Utah
Donald J. Brady	1384 Michigan Avenue	Salt Lake City, Utah
P. Grant Paulsen	1868 Laurelwood Circle	Salt Lake City, Utah

ARTICLE VII

PRINCIPAL OFFICE

The address of the corporation's principal office is 1760 South State Street, Salt Lake City, Utah. The name of the corporation's principal officer is Charles H. Horman, 5074 Chinook Circle, Salt Lake City, Utah

ARTICLE VIII

INCORPORATORS

The names and addresses of the incorporators are as follows:

Charles H. Horman	5074 Chinook Circle	Salt Lake City, Utah
M. Gordon Johnson	1878 Laurelwood Circle	Salt Lake City, Utah
Sidney M. Horman	1514 Millcreek Way	Salt Lake City, Utah
Donald J. Brady	1384 Michigan Avenue	Salt Lake City, Utah
P. Grant Paulsen	1868 Laurelwood Circle	Salt Lake City, Utah

ARTICLE IX

COMPLIANCE WITH THE INTERNAL REVENUE CODE

No part of the net earnings of the Corporation shall inure to the benefit of or be distributable to its members, trustees, officers or other private persons except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article III hereof.

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 publishing and distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of these Articles, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from Federal income tax under Section 501 (c)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue law) or (b) by a corporation, contributions to which are deductible under Section 170 (c)(2) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue law).

ARTICLE X

DISSOLUTION

Upon the dissolution of the Corporation, the Board of Trustees, after paying or making provision for the payment of all the liabilities of the corporation, shall dispose of all the assets of the Corporation in accordance with the laws of the State of Utah, and the appropriate provisions of the Internal Revenue Code of 1954, as amended.

ARTICLE XI

AMENDMENT TO ARTICLES

The Corporation reserves the right to amend, alter, change or repeal any provision contained in these Articles of Incorporation in the manner now or hereafter prescribed by law, and all rights and powers conferred herein on members, trustees and officers are subject to this reserved power.

Dated this 28th day of August, 1973.



Charles H. Horman



M. Gordon Johnson

Sidney M. Horman
Sidney M. Horman

Donald J. Brady
Donald J. Brady

P. Grant Paulsen
P. Grant Paulsen

STATE OF UTAH)
) SS.
County of Salt Lake)

I, the undersigned, a Notary Public hereby certify that CHARLES H. HORMAN, M. GORDON JOHNSON, SIDNEY M. HORMAN, DONALD J. BRADY, and P. GRANT PAULSEN, personally appeared before me and being duly sworn by me declared that they are the persons who signed the foregoing document as incorporators and that the statements therein contained are true.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 28th day of August, 1973.

Richard H. Drmitt
Notary Public
Residing at Salt Lake City, Utah

My Commission Expires:

March 12 - 1975