

ARTICLES OF INCORPORATION

OF

HIDEAWAY VALLEY
PROPERTY OWNERS ASSOCIATION, INC.
A NON-PROFIT CORPORATION

The undersigned natural persons over the age of twenty-one (21) years, acting as the incorporators of a non-profit corporation under the Utah Non-Profit Corporation Cooperative Association Act, hereby adopt the following Articles of Incorporation for said corporation:

ARTICLE I.
NAME

The name of the corporation hereby created shall be:

HIDEAWAY VALLEY PROPERTY OWNERS ASSOCIATION, INC.

ARTICLE II.
DURATION

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

ARTICLE III.
PURPOSES

The purposes for which the corporation is organized are:

- a) To engage in the business of property management and to act as an agent for its members in acquiring, holding, improving, and otherwise dealing with and in respect of real property and real property improvements;
- b) To engage in such other business activities and pursuits as may be reasonably related to the foregoing.

ARTICLE IV.
MEMBERSHIP

The corporation shall have members consisting of persons owning one (1) or more of the lots (hereinafter designated the "lots") contained within Hideaway Valley, Sanpete County, State of Utah, (hereinafter designated the "Project"). There shall be one membership in the corporation appurtenant to each of said lots. No person who has conveyed or otherwise disposed of his ownership interest in a lot shall thereafter be entitled to hold or retain the membership in the corporation which is appurtenant to said lot. The conveyance or other disposition by a person entitled to membership in the corporation of all such person's ownership inter-

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ARTICLE V.
MEMBERSHIP CERTIFICATES

The corporation shall issue a membership certificate to each person entitled to membership in the corporation, as above provided, to evidence such person's membership interest therein. In the event a particular lot is owned by more than one person, the membership certificate with relation to such lot shall be issued in the names of all persons having an ownership interest therein.

ARTICLE VI.
TRUSTEES

The corporation shall have a Board of Trustees which shall consist of a variable number of trustees of from three (3) to five (5) as the majority of the members may from time to time determine. Election or removal of Trustees may be accomplished by cumulative voting of the members. Until a determination is made in the future by the Board of Trustees, the Board shall consist of three (3) trustees. In the event the majority of members decides to increase its number from time to time, the members shall themselves have the right to fill vacancies occasioned by such increase, and such newly elected trustees shall serve until the next annual meeting of the members and until their successors are duly elected and qualified. The names and addresses of the persons who are to serve as trustees until the first annual meeting of members and until their successors are duly elected and qualified, are: