

**ARTICLES OF INCORPORATION
OF
COLONIAL GARDENS TOWNHOUSES OWNERS ASSOCIATION, INC.**

In compliance with the requirements of the Utah Nonprofit Corporation and Cooperative Association Act, the undersigned resident of Salt Lake County, State of Utah, being of full age, has this day voluntarily formed a corporation not for profit, and does hereby certify:

**ARTICLE I
NAME**

The name of the corporation is the COLONIAL GARDENS TOWNHOUSES OWNERS ASSOCIATION, INC. (hereafter referred to as the "Association").

**ARTICLE II
PRINCIPAL OFFICE**

The principal office of the Association is located at 9710 South 700 East, Suite 101, Sandy, Utah 84070.

**ARTICLE III
REGISTERED AGENT**

David N. Johnson is hereby appointed the initial Registered Agent of the Association. His address is 9710 South 700 East, Suite 101, Sandy, Utah 84070.

**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 own, manage, operate, maintain and regulate the Common Areas and Facilities at COLONIAL GARDENS TOWNHOUSES, a planned unit development located in Riverdale, Utah; 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 AND ISSUANCE OF SHARES**

All of the lot owners at COLONIAL GARDENS TOWNHOUSES shall be members of the Association in accordance with their percentages of ownership interest as set forth in the Declaration of Covenants, Conditions and Restrictions for Colonial Gardens Townhouses (the "DecelARATION). No shares of stock will be issued.

E# 1901417 BK2303 PG1568

**ARTICLE VI
VOTING RIGHTS**

Each member shall have one (1) vote in accordance with his or her percentage of ownership interest as set forth in the Declaration.

**ARTICLE VII
BOARD OF TRUSTEES**

The affairs of the Association shall be managed by the Board of Trustees which shall consist of three (3) members, who must be individual lot owners or the legal agents or representatives of institutional lot 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

David N. Johnson
9710 South 700 East, Suite 101
Sandy, Utah 84070

Wallace J. Morgan
9710 South 700 East, Suite 101
Sandy, Utah 84070

B. Kim Heaton
9710 South 700 East, Suite 101
Sandy, Utah 84070

All Board Members shall be elected for a two (2) year term.

**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 transferred to a qualifying non-profit corporation.

**ARTICLE IX
DURATION**

The Association shall exist perpetually.

ARTICLE X
AMENDMENTS

The affirmative vote of at least two-thirds of the Members of the Association 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
INCORPORATOR

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

David N. Johnson
9710 South 700 East, Suite 101
Sandy, Utah 84070

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.

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 17th day of December, 2002.



David N. Johnson, Incorporator

ACKNOWLEDGMENT OF REGISTERED AGENT

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



David N. Johnson

EE 1901417 BK2303 PG1570

VERIFICATION OF ACKNOWLEDGMENT

STATE OF UTAH)

ss.

COUNTY OF SALT LAKE)

On the 1st day of December, 2002, personally appeared before me David N. Johnson, who being by me first duly sworn, did say that he accepted his appointment as the initial Registered Agent of the COLONIAL GARDENS TOWNHOUSES OWNERS ASSOCIATION, INC.

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

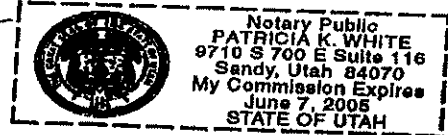
Patricia K. White

NOTARY PUBLIC

Residing at:

SANDY, UT

My Commission Expires: 6/7/05



**MINUTES OF INITIAL MEETING OF INCORPORATORS
COLONIAL GARDENS TOWNHOUSES OWNERS ASSOCIATION, INC.**

On the 6th day of December, 2002, at 9710 South 700 East, Suite 101, Sandy, Utah 84070, a meeting of the organizer and proposed incorporator of the above-named corporation was held at which the following person was present:

David N. Johnson
9710 South 700 East, Suite 101
Sandy, Utah 84070

David N. Johnson was elected Chairman of the meeting and kept the minutes.

The Chairman announced that the object of the meeting was to take the necessary steps to organize a corporation under the laws of the State of Utah, for the purpose of creating a non-profit corporation to own, manage and operate the common areas at COLONIAL GARDENS TOWNHOUSES, a planned unit development, and to do everything required thereby and allowed by law. The corporation is to be known as the COLONIAL GARDENS TOWNHOUSES OWNERS ASSOCIATION, INC. The Corporation shall not issue shares of stock. Each member shall have that percentage of ownership interest set forth in the Declaration of Covenants, Conditions and Restrictions for the Colonial Gardens Townhouses (the "Declaration").

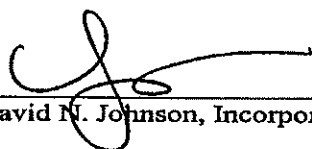
The Chairman presented a draft of the Articles of Incorporation of the Corporation to be formed, and the draft was thereupon approved in substance and in form, and was signed and duly acknowledged by the incorporator named therein in the manner required by law. A copy of the Articles of Incorporation so presented, approved, and signed is attached hereto, marked Exhibit "A."

On motion duly made, seconded, and unanimously carried, the attorney for the corporation was directed to file the Articles of Incorporation with the State of Utah.

It was unanimously agreed that additional meetings of the organizer would be held on call of the Chairman, upon not less than twenty-four (24) hours written notice to each organizer, at the place of the present meeting.

There being no further business to come before the meeting, upon a motion duly made, seconded, and carried, the same was duly adjourned.

DATED the day and year first above written.



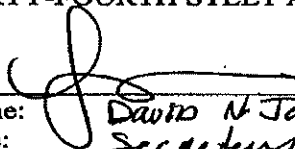
David N. Johnson, Incorporator

E# 1901417 BK2303 PG1572

CONSENT OF ALL OWNERS AND MORTGAGEES

Come now the undersigned Owner of all of the Units and all of the Mortgagees at Colonial Gardens, a Utah condominium project, and pursuant to U.C.A., Section 57-8-22 (1963) as well as Sections 20, 27 and 28 of the Declaration, and Article VIII of the Bylaws consent to concurrently remove the property from the provisions of the Utah Condominium Ownership Act and convert the property to a planned unit development.

OWNER:
FORTY-FOURTH STREET ASSOCIATES, INC.

By: 
Name: David N Johnson
Title: Secretary

MORTGAGEE:

By: _____
Name: _____
Title: _____

1901417 BK2303 PG1573