

ARTICLES OF INCORPORATION
OF
NEWPARK TERRACE CONDOMINIUMS ASSOCIATION, INC.
(A UTAH NONPROFIT CORPORATION)

I, the undersigned, desiring to form a corporation pursuant to the Utah Revised Nonprofit Corporation Act (the "Nonprofit Corporation Act"), do hereby adopt the following Articles of Incorporation:

ARTICLE I

The purposes of this corporation (the "Corporation"), which is organized as a nonprofit corporation, shall be to exercise all the powers and privileges and to perform all of the duties and obligations of NEWPARK TERRACE CONDOMINIUMS ASSOCIATION, INC., a Utah nonprofit corporation, as set forth in the DECLARATION OF CONDOMINIUM OF NEWPARK TERRACE CONDOMINIUMS (the "Project"), which has been or will be recorded in the Office of the Recorder of Summit County, State of Utah, as the same may be amended from time to time as therein provided (the "Declaration"), and to acquire, own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property, including Common Areas (as defined in the Declaration), in connection with the affairs of the Corporation, subject to the limitations contained in the Declaration, to do everything necessary and proper for the accomplishment of the purposes enumerated in these Articles, or any amendment and/or necessary or incidental to the protection and benefit of the Corporation and, in general, to engage in any lawful act for which a nonprofit corporation may be organized under the Nonprofit Corporation Act, whether or not such act is similar in nature to the purposes set forth in the Articles of Incorporation of the Corporation, or any amendment thereof, and to fix, levy and collect the charges and Annual and Special Assessments provided for in the Declaration. The Declaration is hereby incorporated herein by reference and made a part of these Articles. Except as otherwise provided herein or as may be required by the context hereof, all capitalized terms defined in the Declaration shall have such meanings when used herein.

ARTICLE II

The name of the Corporation is NEWPARK TERRACE CONDOMINIUMS ASSOCIATION, INC., a Utah nonprofit corporation.

ARTICLE III

Unless earlier dissolved pursuant to the Utah Revised Nonprofit Corporation Act, the Declaration or Bylaws of the Corporation (the "Bylaws"), the duration of the Corporation shall be perpetual.

ARTICLE IV

The street address of the Corporation's initial registered office is 2187 Monitor Dr. Park City Utah, 84098.

ARTICLE V

The initial registered agent and business address of the registered agent is Gary Crandall 2187 Monitor Dr, Park City, UT 84060. The undersigned hereby accepts and acknowledges appointment as the initial registered agent of the Corporation and confirms that he meets the necessary requirements.

ARTICLE VI

The name and street address of the incorporator of the Corporation is:

Gary Crandall
2187 Monitor Dr.
Park City, UT 84060

ARTICLE VII

The Corporation has voting members. Each member is and must be an Owner of a Unit in the Project, as said Units are defined in the Declaration. The members, or Owners, as they are defined in the Declaration, shall vote in accordance with the Declaration and the Bylaws. Membership shall be mandatory and not optional, and shall be appurtenant to and may not be separated from the ownership of any Unit. Membership in the Corporation shall begin immediately and automatically upon becoming an Owner and shall cease immediately and automatically upon ceasing to be an Owner.

ARTICLE VIII

The Corporation is not organized for pecuniary profit. It shall not have any power to issue certificates of stock or declare dividends, and no part of its net earnings shall inure to the benefit of any member, director or individual. The balance, if any, of all money received by the Corporation from its operations, after the payment in full of all debts and obligations of the Corporation of whatever kind or nature, shall be used and distributed exclusively for the purposes set forth in Article I hereof.

ARTICLE IX

The Owners shall be subject to Annual and Special Assessments by the Corporation from time to time in accordance with the provisions of the Declaration and shall be liable to the Corporation for payment of such assessments.

ARTICLE X

The number of Directors constituting the initial governing board, known as the "Board of Directors", is three (3). The names and addresses of the persons who are to serve as Directors until the first annual meeting of the members or until their successors are elected and shall qualify are as follows:

Gary Crandall
2187 Monitor Dr.
Park City, UT 84060

Ryan Crandall
3570 E Golden Hills Ave
Salt Lake City, UT 84121

Matthew Crandall
1782 E Blain Ave
Salt Lake City, UT 84108

The Board of Directors of the Corporation will constitute the Management Committee, as described in the Declaration. Any references to the Management Committee in the Governing Documents, including the Bylaws, shall mean the Board of Directors. The Board of Directors of the Corporation may designate such committee or committees as it determines in accordance with law to exercise such authority as the Board of Directors shall delegate in the resolution designating such committee or committees.

ARTICLE XI

Bylaws for the Corporation will be hereafter adopted. Such Bylaws may be amended or replaced, in whole or in part, in the manner provided therein, and the amendments to the Bylaws shall be binding upon all members.

ARTICLE XII

To the fullest extent permitted by the Nonprofit Corporation Act or any other applicable law as now in effect or as may hereafter be amended, a Director of the Corporation shall not be personally liable to the Corporation or to its members for monetary damages for any action taken or any failure to take any action as a Director. No amendment to or repeal of this Article XII shall apply to or have any effect on the liability or alleged liability of any Director of the Corporation for or with respect to any action or failure to take action by such Director occurring prior to such amendment or repeal.

ARTICLE XIII

The Corporation shall indemnify and advance expenses to the Directors and Officers of the Corporation to the fullest extent permitted by applicable law. The Corporation may indemnify and advance expenses to any employee or agent of the corporation who is not a Director or Officer of the Corporation to any extent consistent with public policy, as determined by the general or specific actions of the Board of Directors.

ARTICLE XIV

Except as otherwise provided by Utah law or by the Declaration, these Articles may be amended only upon the affirmative vote or written consent of a majority of the members of the Management Committee. These Articles may not be amended so as to provide for any matter that is inconsistent with the provisions of the Declaration (as the Declaration may be amended from time to time).

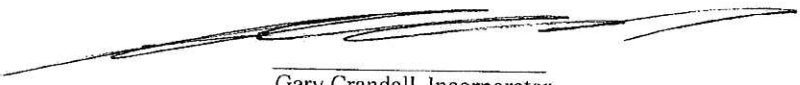
ARTICLE XV

In the event of any conflict or inconsistency between the provisions of these Articles and the provisions of the Declaration and/or the Bylaws (as the Declaration and the Bylaws may from time to time be amended), the provisions of the Declaration and/or the Bylaws shall control, in that order.

ARTICLE XVI

Upon dissolution, the Corporation shall make distribution of income or assets to its members, after satisfaction of all debts or obligations of the Corporation.

IN WITNESS WHEREOF, the above-named incorporator has executed these Articles of Incorporation this _____ day of _____.


Gary Crandall, Incorporator