

ARTICLES OF INCORPORATION
OF
BEAVER DAM VILLAGE OWNERS ASSOCIATION, INC.

The undersigned hereby associate themselves for the purpose of forming a corporation not-for-profit under Chapter 6 of Title 16, Utah Code Annotated (1953 as amended) and certify as follows:

ARTICLE I

Name: The name of the corporation shall be **BEAVER DAM VILLAGE OWNERS ASSOCIATION, INC.**, hereinafter, for convenience referred to as the "Association."

ARTICLE II

Purpose: The purpose for which the Association is organized is to provide an entity for the operation, maintenance, preservation and architectural control of residential living lots and common areas within that certain tract of property described as BEAVER DAM VILLAGE UNITS A, B, C, and BEAVER DAM ESTATES (which was providing water service by and through CLEAR CREEK WATER COMPANY), including such areas as are defined on the recorded Plats thereof (the Project”), or are added pursuant to provisions of the Declaration of Covenants, Conditions & Restrictions of Beaver Dam Village Units A, B, C & Beaver Dam Estates (the "Declaration"), which shall be recorded in the Office of the Garfield County Recorder, and to promote the health, safety and welfare of the residents of the above-described property and any additions thereto as may hereinafter be brought within the jurisdiction of this Association. The Association shall make no distributions of income to its Trustees, officers or members.

ARTICLE III

Powers: The Association's powers shall include and be governed by the following provisions:

A. The Association shall have all the common law and statutory powers of a corporation not for profit except those which conflict with the provisions of these Articles.

B. The Association shall have all the powers and duties set forth in the Condominium Ownership Act except to the extent that they are limited or modified by these Articles and the Declaration and all the powers and duties reasonably necessary to operate the project as set forth in the Declaration and as it may be amended from time to time. Said powers shall include but are not limited to the following powers;

(1) To make and collect assessments against members in order to defray the Project's costs, expenses, and losses, including assessments of the Master Association.

(2) To use the proceeds of assessments in the exercise of its powers and duties.

(3) To repair, replace, maintain and operate the property.

(4) To purchase insurance on the property and insurance for the protection of the Association and its members.

(5) To reconstruct improvements after casualty and to further improve the property.

(6) To make and amend reasonable regulations as to the use of the property.

(7) To enforce, by legal means, the provisions of the Declaration, these Articles, and By-Laws of the Association and the regulations for the use of the property.

(8) To contract for the management of the property and to delegate to the contractor all the powers and duties of the Association except those powers and duties which are specifically

required by the Declaration to be approved by the Board of Trustees or the members of the Association.

(9) To contract for the management or operation of portions of the common elements susceptible to separate management or operation, and to lease such portions.

(10) To employ personnel to perform the services required for the proper operation of the property.

C. The Association shall have no power to purchase a lot in the project except in connection with its lien foreclosure powers in connection with collection of assessments or fees. This provision cannot be changed without the members' unanimous approval.

D. The titles of all properties and all funds acquired by the Association and the proceeds thereof shall be held in trust for the members according to the provisions of the Declaration, these Articles, and the By-Laws.

E. The powers of the Association shall be subject, and shall be exercised according to the provisions of the Declaration, these Articles, and the By-Laws.

ARTICLE IV

Members: The members of the Association shall consist of all of the record owners of lots in the Project. A change of membership in the Association shall be established by the recording in the public records of Garfield County, State of Utah, of a deed or other instrument establishing a record title to lot and the delivery to the Association of a copy of such instrument, the owner designated by such instrument thereby becoming a member of the Association; the membership of the previous owner shall be thereby ended. The shares of a member in the funds and assets of the Association cannot be assigned, hypothecated, or transferred in any manner except as an

appurtenance to his lot. Each member of the Association shall be entitled to such votes to be used in such manner as set forth in the By-Laws of the Association and the Declaration.

ARTICLE V

Trustees: The affairs of the Association shall be managed by a Board of Trustees consisting of such number of Trustees as shall be determined by the By-Laws, but not less than three. Trustees shall be elected at the annual members' meeting in the manner provided by the By-Laws. Trustees may be removed and vacancies on the Board shall be filled as provided by the By-Laws.

Initially, based upon vote of the membership, the initial Board shall be:

<u>Name</u>	<u>Address</u>
1. Gay E. Copsy	6612 Vicuna Way Las Vegas, NV 89146
2. Randal Cagle	251 E. Rancho Dr. Henderson, NV 89015
3. David Starrett	6550 Monterey Loma Ct. Las Vegas, NV 89150
4. Robert Burnham	9804 Concord Downs Las Vegas, NV 89117
5. Donald Kroll	9416 Yucca Blossom Las Vegas, NV 89134

ARTICLE VI

Officers: The Association's affairs shall be administered by officers elected at the first meeting of the Board of Trustees following the annual members' meeting. Such officers shall serve

at the pleasure of the Board of Trustees.

ARTICLE VII

Indemnification: Each Trustee and each officer of the Association shall be indemnified by the Association against all liabilities and expenses, including attorney's fees reasonably incurred or imposed on him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been an officer or trustee of the Association, or any settlement thereof, regardless of whether he is an officer or trustee at the time such expenses are incurred, unless the officer or trustee is adjudged guilty of willful malfeasance or misfeasance in the performance of his duties. In case of a settlement, the indemnification provided for herein shall apply only when the Board of Trustees approves such settlement and reimbursements as being for the Association's best interests. The above-described right of indemnification shall not be exclusive of all other rights to which such trustee or officer may be entitled but shall be in addition to such other rights.

By-Laws: The Board of Trustees shall adopt the first By-Laws of the Association. The said By-Laws may be amended, changed, or repealed in the manner provided by the said By-Laws.

ARTICLE VIII

Amendments of Articles of Incorporation: The Articles of Incorporation shall be amended in the following manner:

The notice of any meeting at which a proposed amendment is considered shall include notice of the subject matter of the proposed amendment. Either the Board of Trustees or the members of the Association may propose a resolution approving a proposed amendment. Members and trustees who are not present either in person or by proxy at the meeting at which the proposed amendment is

under consideration may express their approval in writing provided their approval is delivered to the secretary at or before the meeting.

An amendment must be approved by not less than 50% of the entire membership of the Board of Trustees and by not less than 50% of the vote of the entire membership of the Association. For purposes of amendment of these Articles of Incorporation each member shall be entitled to one vote per lot owned. No amendment shall make any changes in the qualifications for membership nor in the voting rights of members, nor any change in part C of Article III without the unanimous approval in writing by all the members.

ARTICLE IX

Term of Association: The Association shall continue to exist for the life of the project, unless the members terminate the Association. The termination of the project in accordance with the provisions of the Declaration shall terminate the Association.

ARTICLE X

Incorporator: The name and address of the incorporator is:

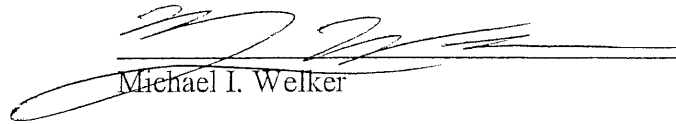
Michael I. Welker
c/o Gallian, Westfall, Wilcox & Welker, L.C.
59 S. 100 E.
St. George, UT 84770

ARTICLE XII

Initial Registered Agent and Initial Registered Office. The address of the initial registered office of the Association shall be 59 S. 100 E., St. George, UT 84770. The name of the initial registered agent at the same address as the initial registered office is Michael I. Welker, 59 S. 100 E., St. George, UT 84770.

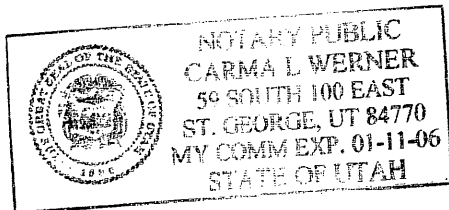
IN WITNESS WHEREOF, the subscribers have affixed their signatures hereto on the 16
day of July, 2003.


REGISTERED AGENT/
INCORPORATOR:


Michael I. Welker

STATE OF UTAH)
) ss.
COUNTY OF WASHINGTON)

On the 16 day of July, 2003, personally appeared before me Michael I. Welker, who, being by me duly sworn, declared that he is the Incorporator and Registered Agent of Beaver Dam Village Owners Association, that he signed the foregoing Articles of Incorporation of Beaver Dam Village Owners Association, as incorporator of such nonprofit corporation, and that the statements therein contained are true and correct.




Notary Public