

FILED in the office of the Lieutenant Governor
of the State of Utah on the 29th
day of March A.D. 19 87

ARTICLES OF INCORPORATION

OF

DAVID S. MONSON
Lieutenant Governor

Filing Clerk DS

Fees 50.⁰⁰

COMMUNITY WATER CO.

RECEIVED

MAR 29 1987

KNOW ALL MEN BY THESE PRESENTS:

We, the undersigned natural persons of the age of twenty-one years or more, acting as incorporators of a corporation under the Utah Business Corporation Act, adopt the following Articles of Incorporation for such corporation.

ARTICLE I

NAME

108973

The name of this corporation is COMMUNITY WATER CO.

ARTICLE II

EXISTENCE

This corporation shall exist in perpetuity and shall only be terminated in accordance with the laws of the State of Utah and the terms of these Articles of Incorporation.

ARTICLE III

POWERS AND PURPOSES

The powers, business and pursuits of this corporation shall be:

3.1 To buy, sell, manage, finance, promote, create, build and operate real estate properties, including, but not limited to, resorts, condominiums, hotels, motels, stores, restaurants, shopping centers, office buildings, etc.

3.2 In general, to carry on any business and to have and exercise all the powers conferred by the laws of Utah upon corporations, and to do any or all of the things hereinbefore set forth to the same extent as natural persons might or would do as principal, agent, partner or otherwise; and to do and perform every act and thing necessary or convenient to the carrying out of all of the purposes aforesaid.

3.3 To guarantee, to endorse or otherwise act as surety for the obligations of others, with or without consideration therefor, and the officers of the company are authorized to bind the company as such guarantor, endorser or surety without first obtaining the approval of the stockholders or the Board of Directors, and the officers so acting in good faith shall not be liable therefor.

3.4 In addition to the foregoing, all of the powers granted to the corporations generally under the Utah Business Corporation Act are specifically included herein and made a part hereof. The objects and purposes specified in the foregoing clauses shall, except where otherwise expressed, be in no wise limited or restricted by reference to or inference from the terms of any other clause in these Articles of Incorporation, but the objects and purposes specified in each of the foregoing clauses of these articles shall be regarded as independent objects and purposes.

ARTICLE IV

CAPITAL STOCK

The capital stock of this corporation shall consist of Fifty Thousand (50,000) shares of common stock without par value. The shares of the corporation are not to be classified, and are to consist solely of common stock. Each share of stock shall be entitled to one vote with respect to the election of directors. The corporation will not commence business until consideration of the value of at least One Thousand (\$1000.00) has been received for the issuance of shares.

ARTICLE V

PRE-EMPTIVE RIGHTS

The stockholders hereof shall have a pre-emptive right to acquire additional shares in the event such shares are authorized and issued by authority of the Board of Directors, except as such rights shall be granted to them by the Board of Directors.

ARTICLE VI

DIRECTORS

The Board of Directors shall not number less than three (3) members. The initial Board of Directors shall be composed of three (3) members who shall serve from the time of the formation of the corporation until the first annual meeting of shareholders and until their successors be elected and qualify. The names and addresses of the persons who are to serve as directors until the first meeting of shareholders are as follows:

J. E. Roberts	Box 1598 Park West, Utah 84060
Wayne Ragland	Box 1598 Park West, Utah 84060
Edwin V. Davis II	3912 N. Holiday Curve Dr. Park City, Utah 84060

The number of directors after the first annual meeting shall be fixed by the By-Laws. The Board of Directors acting in accordance with the provisions of the Utah Business Corporation Act may buy, sell, mortgage, pledge or otherwise hypothecate property, both real and personal, and mixed, without authority of the stockholders, and in the absence of an express limitation by the stockholders in the form of an adoption of a by-law, it may do anything and everything with the property and business of the corporation that it deems advisable and for the best interests of the corporation.

ARTICLE VIII

REGISTERED AGENT AND ADDRESS

The address of the corporation's initial registered office is Unit 24A, Park West Condominiums, Park West, Utah 84060, and the name of its initial registered agent at such address is J. E. Roberts.

ARTICLE IX

INCORPORATORS

<u>Name</u>	<u>Address</u>
J. E. Roberts	Box 1598 Park West, Utah 84060
Wayne Ragland	Box 1598 Park West, Utah 84060
Dorothy Harkness	145 Woodland Place Park City, UT 84060

IN WITNESS WHEREOF, we the undersigned incorporators of said corporation hereunto set our hands as of the 29 day of March, 1984.

J E Roberts

J. E. Roberts

Wayne Ragland

Wayne Ragland

Dorothy Harkness

Dorothy Harkness

STATE OF UTAH)
)ss
COUNTY OF SUMMIT)

The undersigned, a notary public, hereby certifies that on the 29 day of March, 1984, personally appeared before me J. E. ROBERTS, WAYNE RAGLAND, and DOROTHY HARKNESS, who being by me first duly sworn, severally 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 29 day of March, 1984.

Ann B. Loebering

Notary Public

Residing in Summit County, Utah
My comission expires 8-22-87