

**ARTICLES OF INCORPORATION
OF THE
TERRAINE MASTER OWNERS ASSOCIATION**

In compliance with the requirements of the Utah Revised Nonprofit Corporation Act, Utah Code § 16-6a-101 *et seq.* (the "Act"), and pursuant to that certain Declaration of Covenants, Conditions, Restrictions, and Reservation of Easements for Terraine that are or will be recorded with the Office of Recorder for Salt Lake County, Utah (the "Declaration"), the undersigned, as "Declarant" under the Declaration, hereby forms a Utah nonprofit corporation, as described herein:

**ARTICLE 1
NAME**

The name of the corporation is the TERRAINE MASTER OWNERS ASSOCIATION, INC. (the "Association").

**ARTICLE 2
REGISTERED AGENT**

The Registered Agent for the Association shall be

Third Cadence LLC
489 W South Jordan Parkway, Suite 200
South Jordan, UT 84095

**ARTICLE 3
PRINCIPAL OFFICE ADDRESS**

The principal address of the corporation is:

489 W. South Jordan Parkway, Suite 200
South Jordan, UT 84095

**ARTICLE 4
INCORPORATOR**

The name and address of the incorporator is as follows:

Ty McCutcheon
489 W. South Jordan Parkway, Suite 200
South Jordan, UT 84095

ARTICLE 5
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, Board members, officers, or other persons except as authorized by the Declaration and the Association's bylaws, these Articles, and applicable Utah and federal law. The specific purposes for which the Association is formed are to:

- (1) Engage in any lawful act for which a nonprofit corporation may be organized in Utah;
- (2) Manage, operate, maintain, and regulate the common areas and facilities and common elements in the Terraine master-planned, new urbanist development project (the "Project"), located in West Jordan City, Utah;
- (3) Promote the health, safety, and welfare of the residents of the Project; and
- (4) Take any other actions and enter into any other transactions which may be reasonably necessary to accomplish the foregoing, including but not limited to, entering into contracts, borrowing money, and any other activities as provided by the Declaration and any bylaws for the Association as they may have been or may be adopted or amended in the future.

ARTICLE 6
MEMBERSHIP

All of the unit owners of record in the Project are subject to the Declaration and shall be members of the corporation. The Association will not issue shares evidencing membership of the corporation.

ARTICLE 7
VOTING RIGHTS

Members shall have voting rights in the nonprofit corporation as provided for in the Declaration and bylaws of the Association pertaining to the unit owned by that member.

ARTICLE 8
ASSOCIATION BOARD OF DIRECTORS

The business of the Association shall be governed by a Board of Directors consisting of at least three (3) but not more than seven (7) members. During the Declarant Control Period (defined in the Declaration), Declarant shall have the right and authority to appoint the members of the Board of Directors who shall serve at the pleasure of Declarant, except that upon closing on the sale of fifty percent (50%) of the total Units in the Project, as determined by Declarant, one (1) unit owner from the Project may be elected to the Board of Directors by the Association members. Upon closing on the sale of sixty-seven percent (67%) of the total Units in the Project, as determined by

Declarant, an additional unit owner from the Project may be elected to the Board of Directors by the Association members (for a total of two (2) elected Board members prior to turnover of governance of the Association to the Association members at the end of the Declarant Control Period).

Consistent with the foregoing, and consistent with the Declaration, an initial three (3) members of the Board of Directors (the "Board") have been appointed by the Declarant during the Declarant Control Period. The initial Board is as follows:

Gary Langston
Third Cadence LLC
489 W. South Jordan Parkway, Suite 200
South Jordan, Utah 84095

Rachel McIllece, Director
Third Cadence LLC
489 W. South Jordan Parkway, Suite 200
South Jordan, Utah 84095

Peter Gamvroulas, Director
Ivory Homes
978 Woodoak Lane
Salt Lake City, Utah 84117

Consistent with § 16-6a-801(2)(b) of the Act, the above initial Board authorizes Gary Langston to exercise the powers and perform the duties of the initial Board until such time as a majority of the initial Board determines otherwise at a duly noticed Board meeting or by action without a meeting, in accordance with the bylaws. The duties and powers of the Board may also be assigned to the Association's manager to the fullest extent permitted by law.

The transition to a board elected entirely by the Association member shall be as set forth in the Association's bylaws. Board terms for Directors elected by the Association Members (including Owners elected to the Board during the Declarant Control Period) shall be as set forth in the bylaws of the Association.

ARTICLE 9 **DURATION AND DISSOLUTION**

The period of duration of the Association is perpetual. The Association shall not be dissolved except in accordance with Utah law and the Declaration. Upon dissolution, the assets of the Association shall be divided among all the members as provided for in the Declaration or as otherwise required by law.

ARTICLE 10
AMENDMENTS

Consistent with the Act, the Utah Community Association Act, Utah Code §§ 57-8a-101 *et seq.*, and the Declaration, and except during the Declarant Control Period (as provided in the Declaration) the affirmative vote of sixty-seven percent (67%) of the total votes of the Association shall be required and shall be sufficient to amend these Articles. Notwithstanding the foregoing, no amendment to these Articles shall be valid if it conflicts with the Declaration or bylaws of the Association.

ARTICLE 11
BYLAWS

Any bylaws provided for or adopted pursuant to the Declaration shall be the bylaws for the Association. The bylaws may be amended from time to time pursuant to the terms therein.

ARTICLE XI
INDMENIFICATION AND LIMITATION OF LIABILITY OF BOARD MEMBERS

Officers and members of the Board shall be entitled to indemnification, reimbursement, and the advance of expense to the maximum extent allowed by and consistent with the terms of the Act.

The Association hereby eliminates the liability of its Board members and officers to the members and the Association for monetary damages to the extent permitted by the Act and specifically § 16-6a-823 of the Act.

EXECUTED this 24th day of APRIL, 2024

Ty McCutcheon

Ty McCutcheon

STATE OF UTAH)

) ss.

COUNTY OF Salt Lake)

On this 24, day of April, 2024, personally appeared before me, a notary public, Ty McCutcheon, whose identity is personally known to me, (proven on the basis of satisfactory evidence) and that said document was signed by him.

Rachel Mollere
Notary Public

