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DECLARATION OF CONDOMINIUM OWNERSHIP

OF

HORIZONS EAST LOT 1

KNOW ALL MEN BY THESE PRESENTS:

That pursuant to the provisions of the Condominium Ownership Act (Chapter 59, Session Laws of Wyoming, 1965), the undersigned owners of the property hereinafter described hereby make the following declaration of condominium ownership with respect to the property hereinafter described:

1. LEGAL DESCRIPTION:

The legal description of the condominium property is as follows:

A tract of land in the SE $\frac{1}{4}$ of Section 34, Township 16 North, Range 73 West of the 6th P.M., bounded and described as follows: Beginning at the Southeast corner of the intersection of 22nd and Garfield Streets in the City of Laramie (said point also described as lying South 86°00' East 712.9 feet [described in deed to undersigned as South 85°58' East 712.5 feet] along the South line of Grand Avenue in the City of Laramie and South parallel with the West line of said SE $\frac{1}{4}$; 318 feet from the point of intersection of the South line of said Grand Avenue with said West line of said quarter section) and from said beginning point running thence South parallel with the West line of said quarter section and along the East line of 22nd Street 195.60 feet, thence East 117.61 feet, thence North 0°06' East 187.29 feet to a point in the South line of said Garfield Street, thence North 85°58' West along the said South line of said Garfield Street 118.32 feet more or less to the point of beginning, said parcel containing 22,568 square feet of area more or less, together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in any wise appertaining and all improvements thereon, located in the City of Laramie, Albany County, Wyoming.

2. NAME:

The name of the condominium property shall be Horizons East Lot 1.

3. MAP.

Concurrently with the filing hereof, a map consisting of three sheets is being filed in the office of the County Clerk of Albany County, Wyoming, locating and designating the Condominium Horizons East Lot 1 and showing the designation of, by number, locations, elevations and dimension, the individual units.

4. GENERAL COMMON ELEMENTS:

The general common elements shall be as defined in the said Condominium Ownership Act.

5. PROPORTIONATE VALUATION AND GRANT OF GENERAL COMMON ELEMENTS.

- a. For purposes of tax assessments on the condominium units, each condominium unit as shown on the map shall have the proportionate interest in the general common elements as follows:

CONDOMINIUM UNIT NO. 1	14.3%	Includes:	UNIT NO. 1 - Apartment " " 1-A-Carport & Porch
" " NO. 2	9.8%	Includes:	UNIT NO. 2 - Apartment
" " NO. 3	9.9%	Includes:	UNIT NO. 3 - Apartment
" " NO. 4	9.0%	Includes:	UNIT NO. 4 - Apartment " " 4-A-Patio Slab
" " NO. 5	9.0%	Includes:	UNIT NO. 5 - Apartment
" " NO. 6	9.2%	Includes:	UNIT NO. 6 - Apartment " " 6-A-Balcony
" " NO. 7	10.1%	Includes:	UNIT NO. 7 - Apartment 7-A-Patio Slab 7-B-Patio 7-C-Carport
" " NO. 8	10.2%	Includes:	UNIT NO. 8 - Apartment 8-A-Patio Slab 8-B-Patio 8-C-Carport
" " NO. 9	9.2%	Includes:	UNIT NO. 9 - Apartment 9-A-Patio Slab 9-B-Garage
" " NO. 10	9.3%	Includes:	UNIT NO. 10 - Apartment 10-A-Garage
	<hr/> 100.0%		

- b. Each condominium unit described above is hereby granted, in fee simple absolute, an undivided interest in the general common elements equal to the percentage shown above with respect each condominium unit. The percentage of the undivided interest in the general common elements shall not be separated from the condominium unit to which it appertains and shall be deemed to be conveyed or encumbered with the unit even though not expressly mentioned or described in the conveyance or other instrument.

- c. There is hereby reserved as to each condominium unit easements through each condominium unit, appurtenant to the general common elements and appurtenant to all other condominium units, for support and repair of the general common elements and all other condominium units.
- d. The owner of each condominium unit containing a fireplace situated therein is granted an exclusive easement for the use of such fireplace.
- e. There is hereby reserved for each condominium unit, non-exclusive easements upon and across the general common elements for access to and from each unit and for support and repair.
- f. There shall be no alteration or modification of the general common elements or any use thereof which is inconsistent with the general and overall good of the condominium.
- g. There is hereby reserved to the corporation hereinafter described an easement of ingress and egress through each condominium for the purpose of maintenance, repairs and construction of the general common elements as may be necessary and proper for the proper operation of the project. Each entry shall be made at as little inconvenience to the Owners as possible, and any damage caused thereby shall be repaired by corporation at its expense.

In addition there is hereby reserved an easement for the benefit of any public agency for ingress and egress to each condominium unit, for the use of such agency in performing its functions in an emergency.

6. CORPORATION.

The undersigned have formed Horizons East, Inc., a Wyoming non-profit corporation (hereinafter referred to as the corporation). Only one share of the stock of said corporation shall be issued for each condominium unit; and it is mandatory that the owner of each condominium unit be a shareholder in the corporation and that each shareholder be the owner of a condominium unit. The corporation will assess the owner of each share of stock as provided in the by-laws of said corporation for certain utilities, repair and maintenance of the general common elements and insurance and other expenses as determined by the corporation, and the total assessments shall be apportioned among the shares of stock, the share of stock for each condominium unit being assessed that proportion of the entire assessment as set forth after each condominium unit number in paragraph 5 above. Such assessments upon each share of stock shall be a debt of the record owner thereof at the time the assessment is made, and of the record owner of the condominium unit for which the share is issued, and of their successors in interest, and such assessments shall from the time the assessments are made until paid be a lien on the condominium unit for which the assessed share is issued, which lien shall, except for liens for taxes and special assessments levied by govern-

mental authority, be prior and senior to all other liens or encumbrances on such condominium unit regardless of when such other liens or encumbrances are created; and such liens for such assessments may be enforced by foreclosure and sale of the condominium unit against which the lien is imposed in the same manner as provided by the laws of Wyoming for foreclosure of real estate mortgages by advertisement and sale or by suit. Upon request by or on behalf of a prospective purchaser or lender or other interested party, the secretary of the corporation shall issue a certificate signed by such secretary with the corporate seal affixed stating whether or not the corporate assessments against a condominium unit have been paid as of the stated date and the unpaid amount if any; and such certificate may be relied upon by such party as conclusive evidence of the status of such assessments as of the date stated.

7. SECURITY DEPOSIT.

At the time of the initial issue of each share of stock for each condominium unit there shall be paid by the owner of the share to the secretary of the corporation a deposit of fifty dollars (\$50.00) which shall be held by the corporation, without interest. This will provide the corporation with funds from which bills can be paid without awaiting the receipt of payments of assessments, but the existence of the deposit shall not relieve the share owners or the owners of condominium units or their successors in interest from the obligation of paying each assessment when made. Such deposits shall be held by the corporation until liquidation or dissolution of the corporation, at which time each deposit, less any unpaid assessments made against the share for which the deposit was made or against the condominium unit for which such share was issued, shall be refunded to the then owner of the share and of the condominium unit for which such share was issued.

8. USE RESTRICTIONS.

The condominium units and general common elements shall be occupied and used as follows:

- a. The condominium units shall be used for single family residences only.
- b. The general common elements shall be used for the furnishing of services and facilities for which the same are reasonably intended for the enjoyment of the condominium units.
- c. No nuisances shall be allowed upon the property nor shall any use or practice be allowed which is a source of annoyance to residents or which interferes with the peaceful possession and proper use of the property by its residents.
- d. No immoral, improper, offensive or unlawful use shall be made of the property or any part thereof.

- e. Regulations concerning the use of the property may be promulgated by the corporation, provided, however, that copies of such regulations are furnished to each condominium unit owner prior to the time that the same shall be effective. The initial regulations promulgated by the corporation shall be deemed effective until amended by the corporation.
- f. Failure to comply with or violation of any of the above use regulations or of the regulations promulgated by the corporation shall be ground for an action to recover sums due for damages, or injunctive relief, or both, maintainable by the board of directors on behalf of the corporation or in a proper case by an aggrieved owner of a condominium unit.
- g. No conveyance shall be made or attempted to be made of a portion of an individual air space unit or of a condominium unit.
- h. If any portion of the general common elements encroaches upon condominium unit or units, a valid easement for the encroachment and for the maintenance of same, so long as it stands, shall and does exist. If any portion of a condominium unit encroaches upon the general common area or upon an adjoining condominium unit or units, a valid easement for the encroachment and for the maintenance of same, so long as it stands, shall and does exist. For title or other purposes, such encroachment(s) and easement(s) shall not be considered or determined to be encumbrances either on the general common elements or the condominium units.
- i. In interpreting deeds and plans the existing physical boundaries of the unit or of a unit reconstructed in substantial accordance with the original plans thereof shall be conclusively presumed to be its boundaries rather than the metes and bounds expressed in the deed or plan, regardless of settling or lateral movement of the building and regardless of minor variance between boundaries shown on the plan or in the deed and those of the building.

9. DAMAGE OR DESTRUCTION

1. In the event of damage to or destruction of an individual air space unit, carport, porch, patio, balcony or garage, the owner thereof shall at such owner's expense repair or reconstruct same as soon as reasonably possible, it being understood, however, that he shall be reimbursed therefor to the extent of the proceeds of insurance paid to the corporation by reason of such damage or destruction.

In the event of damage to or destruction of the general common elements, they shall be repaired or reconstructed

by the corporation, the cost thereof to be paid from the proceeds of insurance insofar as possible and by assessments by the corporation for any deficiency.

Provided, however, that in the event of damage to or destruction of the condominium property the condominium may be terminated as provided in paragraph 10 below.

2. If any part of the General Common Elements shall be damaged by casualty, the determination of whether or not to reconstruct or repair the same shall be made as follows:
 - a. Partial destruction, which shall be deemed to mean destruction which does not render one-half or more of the Condominium Units untenable -- shall be reconstructed or repaired unless at a meeting of the members of the Corporation which shall be called prior to commencement of such reconstruction or repair, this Declaration is terminated.
 - b. Total destruction, which shall be deemed to mean destruction which does render one-half or more of the Condominium Units untenable -- shall not be reconstructed or repaired unless at a meeting which shall be called within ninety (90) days after the occurrence of the casualty, or, if by such date the insurance loss has not been finally adjusted, then within thirty (30) days thereafter, Condominium Unit Owners who, in the aggregate, own 80% or more of the shares, vote in favor of such reconstruction or repair.

10. AMENDMENTS AND TERMINATION

These declarations may be amended or the condominium property may be removed from the provisions of the Condominium Ownership Act and cease to be condominium property upon the recording in the office of the County Clerk of Albany County, Wyoming, of an instrument to such effect executed by all the owners of all the condominium units, together with the written consent thereto signed by all the record holders of liens affecting any of the condominium units.

No condominium unit owners and no other person shall bring any action for partition or division of the condominium ownership as long as the condominium ownership continues.

11. DURATION

The condominium ownership shall continue until terminated as provided in paragraph 10 above.

IN WITNESS WHEREOF, the undersigned have executed this declaration of condominium ownership this 27th day of May, 1966.

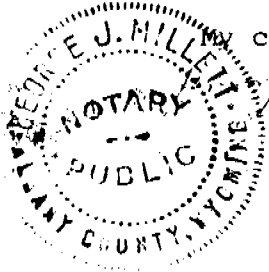


State of Wyoming)
) ss.
County of Albany)

On this 27th day of May, 1966, before me personally appeared Max L. Krueger and F. O. Rice, to me known to be the persons described in and who executed the foregoing instrument, and acknowledged that they executed the same as their free act and deed.

My commission expires:

July 10, 1967



[Signature]
Notary Public