

ALBANY COUNTY, LARAMIE, WY JACKIE R. GONZALES, ALBANY CO CLK

1/19/2012 11:30 AM

#2012-355 1 OF 15

**DECLARATION OF  
COVENANTS, CONDITIONS, RESTRICTIONS, AND EASEMENTS  
FOR  
LOVERIDGE ACRES**

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Page:1 of 15

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ALBANY COUNTY, LARAMIE, WY JACKIE R. GONZALES, ALBANY CO CLK

1/19/2012 11:30 AM #2012-355 2 OF 15

**TABLE OF CONTENTS**

	Page
<b>PREAMBLE</b> .....	1
<b>RECITALS</b> .....	1
<b>ARTICLE 1 DEFINITIONS</b> .....	1
<b>ARTICLE 2 MEMBERSHIP AND VOTING RIGHTS; ASSOCIATION OPERATIONS</b> .....	3
2.1 <i>The Association</i> .....	3
2.2 <i>Transfer of Membership</i> .....	3
2.3 <i>Membership</i> .....	3
2.4 <i>Voting</i> .....	3
2.5 <i>Executive Board</i> .....	3
2.6 <i>Books and Records</i> .....	3
2.7 <i>Rights of Action</i> .....	3
<b>ARTICLE 3 DUTIES AND POWERS OF LOVERIDGE ACRES OWNERS ASSOCIATION</b> .....	4
3.1 <i>General Duties and Powers of Association</i> .....	4
3.2 <i>Duty to Accept Property and Facilities Transferred by Declarant</i> .....	4
3.3 <i>Power to Enforce Declaration and Rules and Regulations</i> .....	4
<b>ARTICLE 4 ASSESSMENTS</b> .....	5
4.1 <i>Obligation</i> .....	5
4.2 <i>Annual Assessments</i> .....	5
4.3 <i>Allocation of Assessments</i> .....	5
4.4 <i>Special Assessments</i> .....	5
4.5 <i>Effect of Nonpayment; Assessment Lien</i> .....	5
4.6 <i>Personal Obligation</i> .....	6
4.7 <i>Maintenance of Accounts; Accounting</i> .....	6
<b>ARTICLE 5 USE AND OTHER RESTRICTIONS</b> .....	6
5.1 <i>Common Element Restrictions</i> .....	6
5.2 <i>No Imperiling of Insurance</i> .....	6
5.3 <i>No Violation of Law</i> .....	6
5.4 <i>No Hazardous Activities</i> .....	6
5.5 <i>Covenants Run with Land</i> .....	6
<b>ARTICLE 6 INSURANCE</b> .....	7
6.1 <i>Insurance Requirement Generally</i> .....	7
<b>ARTICLE 7 EASEMENTS</b> .....	7
7.1 <i>Recorded Easements</i> .....	7
7.2 <i>Reservation of Easements, Exceptions and Exclusions</i> .....	7
7.3 <i>Emergency Access Easement</i> .....	7
<b>ARTICLE 8 MAINTENANCE</b> .....	7
8.1 <i>Snow Removal</i> .....	7
8.2 <i>Association Maintenance as Common Expense</i> .....	7
<b>ARTICLE 9 CONDEMNATION, DAMAGE OR DESTRUCTION TO COMMON ELEMENT</b> .....	8
9.1 <i>Damage or Destruction to Common Element</i> .....	8
9.2 <i>Owner-Caused Damage</i> .....	8
<b>ARTICLE 10 MORTGAGEE'S RIGHTS</b> .....	8
10.1 <i>Notice to Mortgagee</i> .....	8
10.2 <i>Rights of First Mortgagees to Pay Assessments, etc.</i> .....	8
<b>ARTICLE 11 RIGHTS RESERVED BY DECLARANT</b> .....	8
11.1 <i>Special Declarant Rights</i> .....	8
11.2 <i>Development and Withdrawal Rights</i> .....	9
<b>ARTICLE 12 DURATION OF COVENANTS AND AMENDMENT</b> .....	9
12.1 <i>Term</i> .....	9

ALBANY COUNTY, LARAMIE, WY JACKIE R. GONZALES, ALBANY CO CLK

1/19/2012 11:30 AM

#2012-355 3 OF 15

12.2 *Amendment* ..... 9  
12.3 *Revocation* ..... 9  
**ARTICLE 13 GENERAL PROVISIONS** ..... 9  
13.1 *Enforcement* ..... 9  
13.2 *Declaration Runs with Land* ..... 10  
13.3 *Captions* ..... 10  
13.4 *Gender* ..... 10  
13.5 *Waiver* ..... 10  
13.6 *Invalidity and Severability* ..... 10  
13.7 *No Partition of Common Area* ..... 10  
**APPROVAL, RATIFICATION AND CONFIRMATION** ..... 11  
**EXHIBIT A Legal Description** ..... 12

ALBANY COUNTY, LARAMIE, WY JACKIE R. GONZALES, ALBANY CO CLK

1/19/2012 11:30 AM

#2012-355 4 OF 15

**DECLARATION OF  
COVENANTS, CONDITIONS, RESTRICTIONS, AND EASEMENTS  
FOR  
LOVERIDGE SUBDIVISION**

**PREAMBLE**

THIS DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, AND EASEMENTS (the "Declaration") is made on the date hereinafter set forth by **Manuel Kunz** ("Declarant").

**RECITALS**

A. Declarant is the Owner of the Property described in Exhibit A which is located in Section Two (2), Township Thirteen (13) North, Range Seventy-Three (73 ) West of the 6<sup>th</sup> P.M., County of Albany, State of Wyoming.

B. This Declaration is executed pursuant to and in furtherance of a plan: (i) to protect and enhance the quality, value, desirability and attractiveness of the property which is subject to this Declaration; (ii) to provide for a homeowners association as a means to perform certain functions, including, but not limited to, maintenance, repair, and replacement of the private road for the benefit of Owners of the Property; and (iii) to create a planned community as defined in this Declaration.

C. Declarant with this Declaration states that the real property described above is and shall be held, sold, and conveyed subject to the covenants, conditions, restrictions, easements, and other provisions hereinafter set forth.

**ARTICLE 1  
DEFINITIONS**

The following words when used in this Declaration or any Association Documents shall have the following meaning:

1.1 **Articles of Incorporation** shall mean the Articles of Incorporation of the Association, as the same may from time to time be amended.

1.2 **Association** shall mean and refer to Loveridge Acres Owners Association, a Wyoming nonprofit corporation, its successors and assigns.

ALBANY COUNTY, LARAMIE, WY JACKIE R. GONZALES, ALBANY CO CLK

1/19/2012 11:30 AM #2012-355 5 OF 15

1.3 **Association Documents** shall mean this Declaration, including any amendments and supplements thereto, Development Agreement, Articles of Incorporation, Bylaws, Final Plat, and any rules, regulations or policies adopted under such documents by the Association.

1.4 **Assessment** shall mean and refer to any assessment levied, charged or assessed against an Owner in accordance with the provisions of this Declaration.

1.5 **Bylaws** shall mean and refer to the duly adopted Bylaws of the Association, as the same may from time to time be amended.

1.6 **Common Element** shall mean and refer to any and all improvements owned by the Association and shall include the private road, landscaping, and any related property owned by the Association.

1.7 **Common Expenses** shall mean (i) all expenses of administering, servicing, conserving, managing, maintaining, repairing or replacing the Common Element; (ii) insurance premiums for the insurance permitted under this Declaration; and (iii) all expenses lawfully determined to be Common Expenses by the Executive Board.

1.8 **Lot** shall mean and refer to any numbered portion of the Property designated for separate ownership or occupancy as shown on the recorded Plat.

1.9 **Notice** shall mean and refer to (i) written notice hand delivered or sent by prepaid United States mail to the mailing address designated by an Owner or (ii) notice delivered by electronic mail or facsimile to an Owner at the electronic mail address or facsimile number designated by the Owner.

1.10 **Owner** shall mean any Person, including Declarant, who owns the record fee simple interest in one or more Lots.

1.11 **Person** shall mean an individual, corporation, limited liability company, partnership, association, trust or other legal entity or any combination thereof.

1.12 **Plat** or **Final Plat** shall mean the plat of all or any portions of the real estate described in Exhibit A below as approved by the County of Albany and recorded and as same may be amended from time to time, in the records of the Office of the County Clerk of Albany County.

1.13 **Property** shall mean the real property described in Exhibit A below, which is subject to this Declaration, together with such additional property as is subsequently subjected to this Declaration in accordance with the provisions set forth herein below.

1.14 **Quorum of Owners** shall mean the representation by presence or proxy of Owners who hold fifty-one percent (51%) of the outstanding Voting Interests entitled to be cast on any issue.

ALBANY COUNTY, LARAMIE, WY JACKIE R. GONZALES, ALBANY CO CLK

1/19/2012 11:30 AM

#2012-355 6 OF 15

1.15 **Voting Interest** shall mean the right of an Owner to vote on an issue. Each Owner's Voting Interest shall be expressed as a percentage equal to the number of Lots owned by an Owner divided by the total number of Lots subject to this Declaration.

**ARTICLE 2  
MEMBERSHIP AND VOTING RIGHTS;  
ASSOCIATION OPERATIONS**

2.1 **The Association.** The name of the Association shall be Loveridge Acres Owners Association.

2.2 **Transfer of Membership.** An Owner shall not transfer, pledge or alienate his membership in the Association in any way, except upon the sale or encumbrance of his Lot.

2.3 **Membership.** The Association shall have one class of membership consisting of the Owners of the Lots. Each Lot shall be deemed to have a single Owner who shall be a member of the Association, notwithstanding that a Lot may have multiple owners of record with fractional interests.

2.4 **Voting.** Each Owner shall have a Voting Interest as defined by Section 1.15 above.

2.5 **Executive Board.** The regular business of the Association shall be conducted through its Executive Board as provided in the Bylaws of the Association.

2.6 **Books and Records.** The Association shall make available for inspection, upon request, during normal business hours or under other reasonable circumstances, to Owners and to mortgagees, current copies of the Association Documents and the books, records and financial statements of the Association. The Association may charge a reasonable fee for copying such materials.

2.7 **Rights of Action.** The Association on behalf of itself and any aggrieved Owner, is granted a right of action against any and all Owners for failure to comply with the provisions of the Association Documents, or with decisions of the Executive Board made pursuant to authority granted to the Association. The prevailing party in any arbitration or judicial action to enforce the Association Documents shall be entitled to reimbursement from the non-prevailing party or parties, for all reasonable costs and expenses, including attorney fees in connection with such proceeding.

ALBANY COUNTY, LARAMIE, WY JACKIE R. GONZALES, ALBANY CO CLK

1/19/2012 11:30 AM

#2012-355 7 OF 15

**ARTICLE 3  
DUTIES AND POWERS OF  
LOVERIDGE ACRES OWNERS ASSOCIATION**

**3.1 *General Duties and Powers of Association.*** The Association, acting through its Executive Board shall have the duties and powers hereinafter set forth and the power to do anything which may be necessary or desirable to further the common interests of the members of the Association. The Executive Board may act in all instances on behalf of the Association to:

- a. Adopt and amend budgets for revenues, expenditures, and reserves and collect Assessments.
- b. Hire and terminate agents and independent contractors.
- c. Make contracts and incur liabilities.
- d. Regulate the use, maintenance, repair, replacement and modification of Common Element.
- e. Acquire, hold, encumber and convey in the name of the Association any right, title or interest to personal property.
- f. Impose and receive any payments, fees or charges for the use, maintenance and repair of the Common Element.
- g. Impose reasonable charges for the preparation and recordation of amendments to the Declaration.
- h. Exercise all other powers that may be exercised in the State of Wyoming by legal entities of the same type as the Association.

**3.2 *Duty to Accept Property and Facilities Transferred by Declarant.*** The Association shall accept title to any Common Element, including the private road, landscaping, and any related improvements, and any personal property or equipment transferred to the Association by Declarant.

**3.3 *Power to Enforce Declaration and Rules and Regulations.*** The Association shall have the power to enforce the provisions of this Declaration and the Association Documents, its rules and regulations, and shall take such action as the Executive Board of the Association deems necessary or desirable to cause such compliance by each Owner.

ALBANY COUNTY, LARAMIE, WY JACKIE R. GONZALES, ALBANY CO CLK

1/19/2012 11:30 AM #2012-355 8 OF 15

## ARTICLE 4 ASSESSMENTS

4.1 **Obligation.** Each Owner of a Lot is obligated to pay to the Association: (i) the Annual Assessments; (ii) Special Assessments; and, (iii) Default Assessments.

4.2 **Annual Assessments.** Annual Assessments made for Common Expenses shall be based upon the estimated cash requirements as the Executive Board shall from time to time determine. Estimated annual Common Expenses shall include, but shall not be limited to, the cost of routine maintenance, repair, and replacement of the Common Element including the private road and landscaping, insurance premiums for insurance coverage as deemed desirable or necessary by the Association, and the creation of a reasonable and adequate reserve fund for unexpected or major repair and replacement of the Common Element. Annual Assessments shall be payable within thirty (30) days of the Executive Board mailing Notice of said Assessment to the Owners unless the Executive Board authorizes monthly or quarterly payments.

4.3 **Allocation of Assessments.** The Common Expenses shall be allocated among the Lots on the basis of said Lot's Voting Interest in effect on the date of Assessment.

4.4 **Special Assessments.** In addition to the Annual Assessments, the Association may levy in any fiscal year one or more Special Assessments, payable over such a period as the Association may determine, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of the private road, landscaping, and related improvements.

4.5 **Effect of Nonpayment; Assessment Lien.** Any Assessment installment, whether pertaining to any Annual, Special, Water or Default Assessment, which is not paid on or before its due date shall be delinquent.

a. **Delinquent Assessment.** If an Assessment installment becomes delinquent, the Association, in its sole discretion, may assess a late charge for each delinquency in such amount as the Association deems appropriate or suspend the rights of the Owner to use any of the Common Element, including the private road during any period of delinquency.

b. **Assessment Lien.** Assessments chargeable to any Lot shall constitute a lien on such Lot. The Association may institute foreclosure proceedings against the defaulting Owner's Lot in the manner for foreclosing a mortgage on real property under the laws of the State of Wyoming. In the event of any such foreclosure, the Owner shall be liable for the amount of unpaid Assessments, any penalties and interest thereon, the cost and expenses of such proceedings, the cost and expenses for filing the notice of the claim and lien, and all reasonable attorney fees incurred in connection with the enforcement of the lien. The



ALBANY COUNTY, LARAMIE, WY JACKIE R. GONZALES, ALBANY CO CLK  
1/19/2012 11:30 AM #2012-355 9 OF 15

Association shall have the power to bid on a Lot at foreclosure sale and to acquire, own, lease, and convey the same.

4.6 **Personal Obligation.** Each Assessment against a Lot is the personal obligation of the Owner of the Lot at the time the Assessment became due and shall not pass to successors in title unless they agree to assume the obligation. No Owner may exempt himself from liability for the Assessment by abandonment of his Lot or by waiver of the use of the Common Element. Suit to recover a money judgment for unpaid Assessments, any penalties and interest thereon, the cost and expenses of such proceedings, and all reasonable attorney fees in connection therewith shall be maintainable without foreclosing or waiving the Assessment lien provided in this Declaration.

4.7 **Maintenance of Accounts; Accounting.** If the Association delegates powers of the Executive Board or its officers relating to collection, deposit, transfer or disbursement of Association funds to a manager, then such manager must: (i) maintain all funds and accounts of the Association separate from the funds and accounts of other associations managed by the manager; (ii) maintain all reserve and working capital accounts of the Association separate from the operational accounts of the Association; and (iii) provide to the Association an annual accounting and financial statement of the Association funds prepared by the manager, a public accountant or a certified public accountant.

## ARTICLE 5 USE AND OTHER RESTRICTIONS

5.1 **Common Element Restrictions.** All use and occupancy of the Common Element shall be subject to and governed by the rules and regulations adopted by the Association. No damage or waste shall be committed to the Common Element or improvements located thereon.

5.2 **No Imperiling of Insurance.** Without prior written consent of the Association, nothing shall be done, or kept in, or on any portion of the Property which might result in an increase in the premiums with respect to insurance obtained for any portion or all of the Property, or which may cause cancellation of such insurance.

5.3 **No Violation of Law.** Nothing shall be done, or kept in, or on any portion of the Property which would be in violation of any statute, rule, ordinance, regulation, permit or validly imposed requirement of any governing jurisdiction.

5.4 **No Hazardous Activities.** No activities shall be conducted on the Property and on improvements constructed on the Property which are or might be unsafe or hazardous to any person or property.

5.5 **Covenants Run with Land.** It is expressly understood and agreed that all covenants, conditions, restrictions, and easements contained herein shall run with the land.

ALBANY COUNTY, LARAMIE, WY JACKIE R. GONZALES, ALBANY CO CLK

1/19/2012 11:30 AM #2012-355 10 OF 15

Declarant hereby declares for itself, and its successors and assigns that such covenants, conditions, restrictions, and easements, individually and collectively, provide rights and obligations that concern the land and Owners and shall be binding, fully and in all respects, upon Declarant's successors in title to the land, regardless of how succession in title may be accomplished.

## ARTICLE 6 INSURANCE

6.1 **Insurance Requirement Generally.** The Association may obtain and maintain in full force and effect at all times certain, liability insurance as deemed appropriate by the Executive Board.

## ARTICLE 7 EASEMENTS

7.1 **Recorded Easements.** The Property shall be subject to all easements as shown on any Plat, those of record, and otherwise as set forth in this Article.

7.2 **Reservation of Easements, Exceptions and Exclusions.** The Executive Board is hereby granted the right to establish from time to time, by declaration or otherwise, utility and other easements, permits, or licenses over the Common Element for the best interest of all the Owners and the Executive Board. Each Owner is hereby granted a perpetual non-exclusive right of ingress to and egress from the Owner's Lot over and across the Common Element, which right shall be appurtenant to the Owner's Lot, and which right shall be subject to limited and reasonable restriction set forth in writing by the Executive Board.

7.3 **Emergency Access Easement.** A general easement is hereby granted to all police, sheriff, fire protection, ambulance, and other similar emergency agencies or persons to enter upon the Property in the proper performance of their duties.

## ARTICLE 8 MAINTENANCE

8.1 **Snow Removal.** The Association shall be responsible for snow removal from the Common Element when the Executive Board determines the amount of snow justifies the cost of removal.

8.2 **Association Maintenance as Common Expense.** The cost of maintenance and repair by the Association under this Article 8 shall be a Common Expense to be shared by Owners as provided in Article 4 above.