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1271 N 15th Street
Laramie, WY 82072
307-745-3480

No. 688704 filed for record this 11th day of Feb., 1980, at 1:49 o'clock P m.

BOOK 295 665

CONDOMINIUM DECLARATION OF

COVENANTS, CONDITIONS AND RESTRICTIONS

THIS DECLARATION, made on the date hereinafter set forth by W. R. Partners, a Partnership, hereinafter designated "W. R. Partners"; Max W. Rardin, Susan K. Rardin, Thomas J. Rardin and Donald R. Rardin, hereinafter jointly designated "Rardin"; Wayne Earl Fritz, Virginia M. Fritz and Frank M. Fritz, hereinafter jointly designated "Fritz"; and C & C Partnership, hereinafter designated "C & C Partnership", hereinafter jointly referred to as "Declarant".

W I T N E S S E T H:

WHEREAS, Declarant is the owner of certain real property situated in the City of Laramie, County of Albany, State of Wyoming, more particularly described as:

Lots 1, 2, 3 and 4, Block 27, Downey Addition, City of Laramie, Albany County, Wyoming;

and including units as are more particularly described on the Condominium Plat as the same is filed of record in Book 283, Pages 923, 924 and 925 of the records of the County Clerk, Albany County, Wyoming, and hereinafter referred to as "Real Property"; and

WHEREAS, there has been constructed an apartment complex on the land and certain improvements including four (4) buildings containing separate designated living unit apartments and Declarant desires to convert said complex into a condominium project under the Condominium Ownership Act of the State of Wyoming; and

WHEREAS, Declarant desires to establish by this Declaration a plan for the ownership in fee simple of real property estates consisting of the area or space contained in each of the apartment units in the building improvements and the co-ownership by the individual and separate owners thereof, as tenants in common, of all the remaining real property which is hereinafter defined and referred to as the General Common Elements.

NOW, THEREFORE, Declarant does hereby publish and declare that the Real Property, Buildings, and Improvements constructed and located thereon, are hereby submitted and dedicated to condominium use and ownership as set forth herein and the following terms, covenants, conditions, easements, and restrictions, uses, limitations, and obligations shall be deemed to run with the area or space, shall be a burden and a benefit to Declarant, its successors and assigns and any person acquiring or owning an interest in the real property and improvements, their grantees, successors, or assigns.

ARTICLE I

DEFINITIONS

Section 1. "Association" shall mean and refer to Trails Homeowners Association, its successors and assigns.

Section 10. "Buildings" means a single building and/or buildings containing units as shown on the map.

Section 11. "Map" means the Condominium plat as the same is filed of record in Book 283, Pages 923, 924 and 925 of the records of the County Clerk, Albany County, Wyoming, consisting of a map of the land, a legal description thereof, a floor plan of each typical Unit within the buildings, horizontal locations of boundaries of each unit, unit identification numbers together with such other information as may be included thereof in the discretion of the Declarant. Included are typical vertical dimensions.

Section 12. "Mortgagee" means any person or other entity or any successor to the interest of such person or entity, named as the Mortgagee, trust beneficiary, or creditor under any recorded mortgage, deed of trust, or other security instrument by which a Condominium or any part thereof is encumbered.

Section 13. "Owner" means a person, firm, corporation, partnership, association or other legal entity, or any combination thereof, who owns one or more condominium units but excluding, however, any such person having an interest therein merely as a mortgagee (unless such mortgagee has acquired fee simple title interest therein pursuant to foreclosure or any proceedings in lieu thereof).

Section 14. "Association" means owners' association, not for profit, the By-laws of which shall govern the administration of this condominium property, the members of which shall be all of the owners of the Condominium Units in the entire project.

ARTICLE II

LIMITED COMMON ELEMENTS

A. The limited common elements shall be identified in the Map. Any cantilever storage area, wood balcony, porch or patio and attached wood stairs which are accessible from, associated with and which adjoin a Unit shall, without further reference thereto, be used in connection with such Unit or Units to the exclusion of the use thereof by the other owners of the general common elements, except the owners of the Units sharing the stairs and except by invitation. Similarly, certain vehicluar parking space(s) and storage area (s) may be assigned by the Association and be appurtenant to each Unit, and shall be for the exclusive use of the owner of such Unit.

B. All of the owners of Condominium Units in this condominium project shall have a non-exclusive right in common with all of the other owners to use of sidewalks, recreational facilities, streets and drives located within the entire condominium project.

C. Except as specifically hereinabove required, no reference thereto, whether such limited common elements are exclusive or non-exclusive, need be made in any instrument of conveyance or other instrument in accordance with Article IV of this Declaration.

ARTICLE III

CONDOMINIUM PLAT

A. The plat of the Land and of the improvements thereon filed for record in the office of the Albany County

Clerk, Albany County, Wyoming, in Book 283, at Pages 923, 924, and 925, establishes the legal description of the land and measurement thereof; the location of the buildings and all other improvements built on the land; typical floor plans and typical vertical sections; the location of the Units within the Buildings; the typical thickness of the common walls between or separating the Units or any other portion on the Building; the location of any structural components or supporting elements of the building; and the Unit designations.

B. In interpreting the plat, the existing physical boundaries of each separate Unit as constructed shall be conclusively presumed to be its boundaries.

D. Declarant reserves the right to amend the plat, from time to time, to conform the same according to the actual location of any of the constructed improvements and to establish, vacate, and replace outside the building, utility easements, access road easements, and parking areas.

ARTICLE IV

DESCRIPTION OF CONDOMINIUM UNIT

A. Every contract for the sale of a Condominium Unit written prior to the recordation of the Map and this Declaration may legally describe a Condominium Unit by its identifying unit designation, followed by the words "The Trails Condominiums". The location of such Condominium Unit shall be depicted on the Map subsequently recorded. Upon recordation of the Condominium Map in the County of Albany, Wyoming, such description shall be conclusively presumed to relate to the thereon described Condominium Units.

B. After the Condominium Map and this Declaration have been recorded in the Office of the County Clerk and Ex-Officio Register of Deeds, of Albany County, Wyoming, every contract, deed, lease, mortgage, trust deed, will or other instrument shall legally describe a Condominium Unit as follows:

> Condominium Unit No. _____ The Trails Condominiums, in accordance with the Declaration recorded on _____, 19___ in Book _____ at Page _____ and Condominium Map recorded on _____, 19 ___, in Book 283 at Pages 923, 924 and 925 of the Albany County Records.

C. Every such description shall be good and sufficient for all purposes to sell, convey, transfer, encumber, or otherwise affect not only the Unit, but also the undivided interest in the Common Elements appurtenant to said Unit and all other appurtenant properties and property rights, and incorporate all of the rights and burdens incident to ownership of a Condominium Unit and all of the limitations thereon as described in this Declaration and Condominium Map. Each such description shall be construed to include a non-exclusive easement for ingress and egress to and from an Owner's Unit and the use of all of the Limited Common Elements appurtenant to said Unit as well as all the General Common Elements.

ARTICLE V.

NATURE OF OWNERSHIP

A. Division. The real property described in Exhibit A which has been submitted to Condominium ownership, including

the improvements thereon, is hereby divided into fee simple estates (Condominium Units). Each such estate shall consist of a separately designated Unit and an undivided interest in and to the Common Elements appurtenant to such Unit. Title to each Condominium is hereby made subject to the terms and conditions hereof, which shall bind the Declarant and all subsequent Owners, whether or not it be so expressed in the deed by which any Owner acquires his Condominium Unit.

B. Taxation. Declarant shall give written notice to the Assessor of Albany County, Wyoming, of the creation of Condominium ownership of the Project, as is provided by law, so that each Unit, and the undivided interest in the Common Elements appurtenant thereto, shall be deemed separate parcels and subject to separate assessment and taxation.

C. Owning Entity. A Condominium may be held and owned by more than one (1) person or entity as joint tenants or as tenants in common or in any other form of ownership recognized under the laws of the State of Wyoming.

D. Inseparability. No part of a Unit or of the legal rights comprising ownership of a Condominium may be separated from any other part thereof during the period of Condominium ownership prescribed herein, so that each Unit and the undivided interest in the Common Elements must be conveyed, rented or encumbered only as a Condominium Unit.

E. Partition. Neither an Owner, a Group of Owners, nor the Association shall have the right to combine, divide, or partition any Unit or Units, and in taking title to any Unit the Owner thereof shall be deemed to have waived any and all rights to combine, divide, or partition. The Common Elements shall be owned in common by all of the Owners and shall remain undivided and neither an Owner, a group of Owners, nor the Association shall bring any action for partition or division of the General Common Elements. A violation of the provisions of this Section shall entitle the Association to personally collect, jointly and severally, from the parties violating the same, attorney's fees, costs and other damages the Association incurs in connection therewith.

F. Use of Common Elements. Subject to the limitations contained in this Declaration, each Owner shall have the non-exclusive right to use and enjoy the General Common Elements and shall have the exclusive right to use and enjoy the Limited Common Elements designated for exclusive use by such Owner. There shall be no obstruction of the General Common Elements, nor shall anything be kept or stored on any part of the General Common Elements without the prior written consent of the Association, except as specifically provided herein. No restriction, impairment, or interference with any right of ingress or egress provided for in this Declaration shall be permitted at any time without the prior written consent of the Owner thereof. Regarding the General Common Elements and Limited Common Elements, nothing shall be altered, constructed, or removed except upon the prior written consent of the Association. Notwithstanding the foregoing, any Owner may delegate, in accordance with the Association By-laws, his right of use and enjoyment to the Common Elements to the members of his family, his tenants, or contract purchasers who reside on the property.

G. Ingress, Egress and Support. Each Owner shall have the right to ingress and egress over, upon, and across the General Common Elements necessary for access to his Unit

and to the Limited Common Elements designated for use in connection with his Unit, and shall have the right to the horizontal and lateral support of his Unit. Such rights shall be appurtenant to and pass with the title to each Unit.

ARTICLE VI

EASEMENTS

A. Association Use. The Association shall have a non-exclusive easement to make such use of the General Common Elements as may be necessary or appropriate to perform the duties and functions which it is obligated or permitted to perform pursuant to this Declaration, including the right to construct and maintain in the General Common Elements maintenance and storage facilities for use by the Association or for use by the Owners of particular Units.

B. Access for Maintenance. Some of the Common Elements may be located within the Units or may be conveniently accessible only through the Units. The Owners of other Units shall have the irrevocable right, to be exercised by the Association as their agent, to have access to each Unit and to all Common Elements from time to time during such reasonable hours as may be necessary for the maintenance, repair, or replacement of any of the Common Elements located therein or accessible therefrom or at any time as may be necessary for making emergency repairs to prevent damage to the Common Elements or to another Unit. The Association shall also have such right independent of any agency relationship. Damage to the interior of any part of a Unit resulting from the maintenance, repair, emergency repair, or replacement of any of the Common Elements or as a result of emergency repairs within another Unit, at the instance of the Association or of an Owner, shall be an expense of all of the Owners. In the event that the need for maintenance or repair is caused through the willful or negligent act of the Owner, his family, guests, or invitees, the cost of such maintenance or repairs shall be added to and become a part of the assessment to which such Unit is subject under Article XII.

C. Easements for Encroachments. In the event that any portion of the general Common Elements encroaches upon any Unit or Units or in the event that any portion of a Unit encroaches upon any other Unit or Units or upon any portion of the general Common Elements or in the event any encroachment shall occur in the future as a result of: (1) settling of a building; (2) alteration or repair to the general Common Elements; or (3) repair or restoration of a building(s) or Unit(s) after damage by fire or other casualty, or condemnation or eminent domain proceedings; a valid easement shall exist for the encroachment and for the maintenance of the same so long as the building(s) stands. In the event that any one or more of the Units or buildings or other improvements comprising part of the general Common Elements are partially or totally destroyed and are then rebuilt or reconstructed in substantially the same location, and as a result of such rebuilding any portion thereof shall encroach as provided in the preceding sentence, a valid easement for such encroachment does exist. Such encroachments and easements shall not be considered or determined to be encumbrances either on the general Common Elements or on the Units for the purposes of marketability of title or other purposes.

ARTICLE VII

USE OF UNITS

A. Residential. Each Unit shall be used for residential purposes only, and no trade or business of any kind may be carried on therein. Lease or rental of a Unit for lodging or residential purposes shall not be considered to be a violation of this covenant.

B. Prohibitions. Nothing shall be done or kept in any Unit or in the Common Elements or any part thereof which would result in the cancellation of the insurance of the Project or any part thereof or increase the rate of the insurance on the Project or any part thereof over what the Association, but for such activity, would pay, without the prior written consent of the Association. No operation or activity shall be permitted by an Owner or another within or upon any portion of the Project which will violate the provisions of any applicable statute, rule, ordinance, regulation, permit, or other validly imposed requirement of any governmental body or the By-laws or the reasonable rules and regulations of the Association or any applicable protective restrictions and covenants. No damage to or waste of the Common Elements or any part thereof shall be committed by an Owner or any invitee of any Owner and each Owner shall indemnify and hold the Association and the other Owners harmless against all loss resulting from any such damage or waste caused by him or his invitees.

C. Maintenance. Each Owner shall have the right and the obligation to keep the interior of his Unit, including without limitation, the personal property, permanent fixtures, appliances, and the heaters therein; the interior nonsupporting walls; the interior finished surfaces of the perimeter walls, ceilings, and floors of the Unit in a clean, sanitary, and attractive condition and in good state of repair; and shall keep the Limited Common Elements designated for use in connection with his Unit, except parking space(s), in clean, sanitary, and attractive condition.

D. Structural Alterations. Except as work may be appropriate to maintain and repair Limited Common Elements appurtenant to an Owner's Unit, no structural alterations to any Unit shall be made, and no plumbing, electrical, or similar work within or upon the Common Elements shall be done by an Owner without the prior written consent of the Association.

E. Architectural Control.

(1) Architectural Control Committee. The Architectural Control Committee shall be the officers of the Association elected by the membership from time to time in accord with the Articles of Incorporation and the By-Laws of the Association.

(2) Notice and Quorum for any Action Authorized. Written notice of any meeting called for the purpose of taking any action authorized shall be sent to all members not less than 30 days nor more than 60 days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty percent (60%) of all the votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

(3) Signs. No signs of any kind shall be displayed to the public view on any lot, except one professional sign of not more than one square foot, one sign of not more than five square feet, advertising the property for sale or rent, or signs used by a builder to advertise the property during the construction or sales period.

ARTICLE VIII

ASSOCIATION ORGANIZATION

A. Administration and Management. The administration of this Condominium property shall be governed by the By-laws of The Trails Homeowners Association. An owner of a Condominium Unit shall become a member of the Association upon conveyance to him of his Condominium Unit and shall remain a member for the period of this ownership. The Association shall be granted all of the powers necessary to govern, manage, maintain, repair, administer and regulate the project and to perform all of the duties required of it. The Association shall grant to each first mortgagee of a Condominium Unit the right to examine the books and records of the Association at any reasonable time.

B. Rights. The Association has the right to dedicate or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument signed by two-thirds (2/3) of each class of members agreeing to such dedication or transfer has been recorded.

C. Transfer. Except as otherwise expressly stated herein, any of the rights, interest, and obligations of the Association set forth herein or reserved herein may be transferred or assigned to any other person or entity; provided, however, that no such transfer or assignment shall relieve the Association of any of the obligations set forth herein. Any such transfer or assignment shall not revoke or change any of the rights or obligations of any Owners as set forth herein.

D. Voting Rights. The Association shall have two classes of voting membership:

(1) Class A. Class A members shall be all Owners with the exception of the Declarant and shall be entitled to one vote for each Unit owned. When more than one person holds an interest in any Unit, all such persons shall be members. The vote for such Unit shall be exercised as they amont themselves determine, but in no event shall more than one vote be case with respect to any Unit.

(2) Class B. Class B member(s) shall be the Declarant and shall be entitled to three (3) votes for each Unit owned. The Class B membership shall cease and be converted to Class A membership at the happening of either of the following events, whichever occurs first:

(a) When the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or

(b) On January 1, 1982.

E. Association Functions: The Association, subject to the rights of the Owners set forth in Article V hereof, shall be responsible for the exclusive management and control of the Common Elements and all improvements thereon (including furnishings and equipment related thereto) and shall keep the same in good, clean, attractive and sanitary condition, order, and repair, subject, however, to the obligations of the Owners set forth in Article VII hereof. The Association shall be responsible for the maintenance and repair of exterior surfaces of the Buildings and other improvements located on the Project, including, without limitation, the painting of the same as often as necessary, the replacement of trim caulking, and the maintenance and repair of roofs, the maintenance and repair of other Common Elements, including utility lines, areas for access to any automobile parking, parking spaces and all other improvements or materials located within or used in connection with the Common Elements. The Association shall maintain, in proper, first class manner, all landscaping and natural vegetation constituting part of the Common Elements, including assuring the preservation of good visual continuity between landscaped areas and natural vegetation. The specification of duties of the Association with respect to particular Common Elements shall not be construed to limit its duties with respect to other Common Elements as set forth in the first sentence in this ppargraph. The cost of such management maintenance and repair by the Association shall be borne as provided in Article IX. Notwithstanding the above, the Association reserves the right to hire one or more persons or entities including a Managing Agent, contractors, and employees to perform such services.

F. Rules and Regulations. The Association may make reasonable rules and regulations governing the use of the Units and of the Common Elements, which rules and regulations shall be consistent with the rights and duties established in this Declaration. Such rules and regulations may include without limitation, assignment of particular portions of storage areas and certain parking spaces within the Common Elements for exclusive use by Owners of particular Units. The Association may suspend any Owner's voting rights in the Association during any period or periods during which such Owner fails to comply with such rules and regulations, or with any other obligations of such Owner under this Declaration. The Association may also take litigative action against any Owner to enforce compliance with such rules, regulations or other obligations or to obtain damages for non-compliance.

ARTICLE IX

COVENANT FOR MAINTENANCE ASSESSMENTS

A. Personal Obligation of Assessments. The Declarant for each Unit owned within the Properties, hereby covenants, and each Owner of any Unit by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association:

(1) Annual assessments or charges, and

(2) Special assessments for capital improvements, such assessments to be established and collected as hereinafter provided.

B. Creation of the Lien. The Assessments and special assessments, together with interest, costs and reasonable

attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due. Subject to Article IX, Section K, the personal obligation for delinquent assessments shall pass to his successors in title unless expressly disclaimed by them by notice to the Association prior to transfer of title.

C. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents in the Units and for the improvement, maintenance and operation of the Common Elements situated within the Project which may include, among other things, expenses for the following: Management, insurance which the Association is required or permitted to maintain pursuant hereto; care of grounds; common lighting and heating; water service; trash collection; sewer service; repairs and maintenance.

D. Maximum Annual Assessment. Until January 1 of the year immediately following the conveyance of the first Unit to an Owner, the maximum annual assessment shall be Three Hundred Sixty Dollars ($360.00) per Unit payable Thirty Dollars ($30.00) per month.

(1) From and after January 1 of the year immediately following the conveyance of the first Unit to an Owner, the maximum annual assessment may be increased each year not more than 10% above the maximum assessment for the previous year without a vote of the membership.

(2) From and after January 1 of the year immediately following the conveyance of the first Unit to an Owner, the maximum annual assessment may be increased above 10% by a vote of two-thirds (2/3) of each class of members who are voting in person or by proxy, at a meeting duly called for this purpose.

(3) The Board of Directors may fix the annual assessment at an amount not in excess of the maximum.

E. Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement within the Common Element, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of three-fourths (3/4) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

F. Notice and Quorum for any Action Authorized Under this Section. Written notice of any meeting called for the purpose of taking any action authorized under this Section shall be sent to all members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty percent (60%) of all the votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the

required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting.

G. Rate of Annual Assessments. The annual assessments as determined under the preceding paragraphs shall be uniform among all Owners and shall be collected in 1/12th installments on a monthly basis.

H. Rate of Special Assessments. Any special assessment as determined hereunder shall be apportioned equally among all Owners.

I. Date of Commencement of Annual Assessments; Due Dates. The annual assessments provided for herein shall commence as to all Units on the first day of the month following the filing of this Declaration. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors shall fix the amount of the annual assessment against each Unit at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Unit have been paid.

J. Effect of Nonpayment of Assessments, Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of twelve percent (12%) per annum. The association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Unit.

K. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Unit shall not affect the assessment lien. However, the sale or transfer of any Unit pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Unit from liability for any assessments thereafter becoming due or from the lien thereof.

ARTICLE X

INSURANCE

A. Comprehensive General Liability and Property Damage Insurance. Comprehensive general liability and property damage insurance shall be purchased by the Board on behalf of the Association and shall be maintained in force at all times, the premiums thereon to be paid by the Association as a Common Expense. The insurance shall be carried with reputable companies authorized to do business in the State in such amounts as the Board may determine. The policy or policies shall name as insured all of the Owners and the Association. The policy or policies shall insure against loss arising from perils in both the Common Areas and the Units and shall include contractual liability coverage to

protect against such liabilities as may arise under the contractual exposures of the Association or the Board of Directors.

B. Fire and Hazard Insurance. Fire and other hazard insurance shall be purchased by the Board on behalf of the Association and shall thereafter be maintained in force at all times, the premiums thereon to be paid by the Association as a Common Expense. Policies shall provide for a standard non-contributory mortgagee clause in favor of each First Mortgagee whether or not named therein, and shall provide that the policy cannot be cancelled by either the insured or the insurance company until after 30 days prior written notice to each Owner and each First Mortgagee. No portion of the insurance proceeds shall be applied to payments of any unit owner's mortgage indebtedness unless, after extensive damage to the structure, the Association determines not to repair or rebuild the structure. The policies shall also provide that interest of each First Mortgagee in the insurance shall not be invalidated by any action or neglect of the Association, its Board of Directors, Owners, or their tenants or agents. The policies shall further provide for waiver by the insurer of any policy provisions which would render the mortgagee clause invalid by reason of failure of the Mortgagee to notify the insurer of any hazardous use or vacancy in any Condominium Unit and any requirement that the Mortgagee pay the premium thereon. Such policy or policies shall contain no provision relieving the insurer from liability for loss occurring while the hazard to such building while the hazard to such building is increased, whether or not within the knowledge or control of the Board, or because of any breach of warranty or condition or any other act or neglect by the Board of any apartment owner or any other persons under either of them. The policy or policies shall insure against loss from perils therein covered to all of the improvements in the Project, except such as may be separately insured. Such policy or policies shall provide that the liability of the insurer thereunder shall not be affected by, and that the insurer shall not claim any right of set-off, counterclaim, apportionment, proration or contribution by reason of any other insurance obtained by or for any Unit owner. Such policy or policies shall contain extended coverage, vandalism, and malicious mischief endorsements. The improvements to be insured under this clause shall be continually insured to value, and the policy or policies shall contain replacement cost insurance. It shall be the duty of unit owners to notify the Association of all significant in-unit improvements which may be construed to have become a part of the structure. Further periodic reappraisals shall be made by the Board to insure against adequate coverage. If reasonably available, the policy or policies shall contain a stipulated amount clause, or determinable cash adjustment clause, or similar clause to permit a cash settlement covering specified value in the event of destruction, and decision not to rebuild. The policy or policies shall name as insured all of the Owners and the Association. The policy or policies shall also cover personal property owned in common and shall further contain a waiver of subrogation rights by the carrier as to negligent Owners.

B. Owner's Personal Liability and Property Insurance. An Owner may carry such personal liability insurance, in addition to that herein covered, as he may desire. In addition, any improvements made by an Owner to the real property within a Unit, as well as the personal property of

the Owner, may be separately insured by such Owner, such insurance to be limited to the type and nature of coverage often referred to as "Tenant's Improvements and Betterments" All such insurance separately carried shall contain waiver of subrogation rights by the carriers as to negligent Owners.

C. Other Insurance. The Board may purchase and maintain in force as a Common Expense, debris removal insurance, fidelity bonds, and other insurance or bonds that it deems necessary. The Board shall purchase and maintain Workmen's Compensation Insurance to the extent that the same be required by law respecting employees of the Association.

D. Attorney-in-Fact. The Board is hereby appointed the attorney-in-fact for all Owners to negotiate loss and adjustment on the policy or policies carried under this Declaration.

E. Proceeds. The Board shall receive the proceeds of any casualty insurance payments received on the policies obtained and maintained pursuant to this Article. In case of loss or damage, the insurance proceeds shall be used as soon as reasonably possible by the Association for rebuilding, repairing or otherwise reinstating the same buildings in a good and substantial manner according to the original plan and elevation thereof or such modified plans conforming to laws and ordinances then in effect as shall be first approved as herein provided, and the Association at its common expense shall make up any deficiency in such insurance proceeds.

F. Decision Not to Rebuild. If two-thirds (2/3) of the Owners and all Mortgagees unanimously agree not to rebuild, the Project shall be sold and the proceeds shall be apportioned among the Owners in proportion to their respective interests and such apportioned proceeds shall be paid into separate accounts, each such account representing one (1) Condominium. Each such account shall remain in the name of the Owner. From each separate account the Association, as attorney-in-fact, shall use and disburse the total amount of such accounts without contribution from one (1) account to the other, first to Mortgagees and other lienors in the order of priority to their mortgages and other liens and the balance remaining to each respective Owner.

ARTICLE XI

GENERAL PROVISIONS

A. Enforcement. The Association, or any Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

B. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no wise affect any other provision which shall remain in full force and effect.

C. Revocation. The Declaration shall not be revoked unless all of the Owners and all of the Mortgagees unanimously consent and agree to such revocation by instrument(s) duly recorded.

D. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of thirty (30) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended during the first thirty (30) year period by an instrument signed by not less than seventy-five percent (75%) of the lot Owners, and thereafter by an instrument signed by not less than sixty-five percent (65%) of the lot Owners. Any amendment must be recorded.

E. Period of Ownership. Condominium ownership created by this Declaration and the plat shall continue until this Declaration is revoked in the manner provided in Subparagraph C of Article XI, of this Declaration.

F. Annexation. Additional residential property and Common Area may be annexed to the Properties with the consent of three-fourths (3/4) of each class of members.

G. FHA/VA Approval. As long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration: Annexation of additional properties, or amendment of this Declaration of Covenants, Conditions and Restrictions.

H. In the event there shall be any conflict between the provisions of this Declaration and any By-Laws or rule and regulation of the Association, the provisions of this Declaration shall be deemed controlling.

IN WITNESS WHEREOF, the undersigned, being the Declarants herein, have hereunto set their hands and seals this 30th day January, 1980.

W. R. PARTNERS

By: _____

_____
Partners

_____
MAX W. RARDIN

_____
SUSAN K. RARDIN

_____
THOMAS J. RARDIN

_____
DONALD R. RARDIN

WAYNE EARL FRITZ

VIRGINIA M. FRITZ

FRANK M. FRITZ

C & C PARTNERSHIP

By: _____

_____ Partners

STATE OF WYOMING)
) ss.
COUNTY OF ALBANY)

The foregoing was acknowledged before me this 22 day of January, 1980, by James L. Romsa and Patrick Walden, partners in W. R. Partners.

Witness my hand and official seal.

_____ Notary Public

My Commission expires:

SUSAN K. RARDIN Notary Public
County of Albany State of Wyoming
My Commission expires Feb. 14, 1983

STATE OF WYOMING)
) ss.
COUNTY OF ALBANY)

The foregoing was acknowledged before me this 30th day of January, 1980, by Max W. Rardin, Susan K. Rardin, Thomas J. Rardin and Donald R. Rardin.

Witness my hand and official seal.

James L. Romsa Notary Public

My Commission expires:
March 15, 1980

STATE OF WYOMING)
) ss.
COUNTY OF ALBANY)

The foregoing was acknowledged before me this 30th day of January, 1980, by Wayne Earl Fritz, Virginia M. Fritz and Frank M. Fritz.

Witness my hand and official seal.

_____ Notary Public

My Commission expires:

SUSAN K. RARDIN Notary Public
County of Albany State of Wyoming
My Commission expires Feb. 14, 1983

STATE OF WYOMING)
) ss.
COUNTY OF ALBANY)

The foregoing was acknowledged before me this 30th day of January, 1980, on behalf of C & C Partnership by Charles D. Lane

Witness my hand and official seal.

Susan B. Rardin
Notary Public

My Commission expires:

SUSAN K RARDIN Notary Public
County of Albany
State of Wyoming
My Commission expires Feb. 14, 1983

EXHIBIT A

THE TRAILS HOMEOWNERS ASSOCIATION
A CONDOMINIUM ASSOCIATION

The real property described as Lots 1, 2, 3 and 4, Block 27, Downey Addition, City of Laramie, Albany County, Wyoming, is hereby divided into the following fee simple estates:

(a) Thirty-Two (32) fee simple estates consisting of separately designated units, each such unit being identified by letter and number.

(b) The remaining portion of the entire premises referred to as the Common Elements which shall be held (in fee simple) in common by the owners, each such undivided interest being appurtenant to one of the Thirty-Two Units. Declarant does hereby establish each undivided interest in the common elements appurtenant to each of the units as follows:

Unit Designation	Appurtenant Undivided Interest (Percentage) in General Common Elements
Lot 1, Building A, Unit 1	3.125%
Lot 1, Building A, Unit 2	3.125
Lot 1, Building A, Unit 3	3.125
Lot 1, Building A, Unit 4	3.125
Lot 1, Building A, Unit 5	3.125
Lot 1, Building A, Unit 6	3.125
Lot 1, Building A, Unit 7	3.125
Lot 1, Building A, Unit 8	3.125
(Owner: W. R. Partners, a Partnership)	
Lot 2, Building B, Unit 1	3.125
Lot 2, Building B, Unit 2	3.125
Lot 2, Building B, Unit 3	3.125
Lot 2, Building B, Unit 4	3.125
Lot 2, Building B, Unit 5	3.125
Lot 2, Building B, Unit 6	3.125
Lot 2, Building B, Unit 7	3.125
Lot 2, Building B, Unit 8	3.125
(Owners: Max W. Rardin, Susan K. Rardin, Thomas J. Rardin, and Donald R. Rardin)	
Lot 3, Building C, Unit 1	3.125
Lot 3, Building C, Unit 2	3.125
Lot 3, Building C, Unit 3	3.125
Lot 3, Building C, Unit 4	3.125
Lot 3, Building C, Unit 5	3.125
Lot 3, Building C, Unit 6	3.125
Lot 3, Building C, Unit 7	3.125
Lot 3, Building C, Unit 8	3.125
(Owners: Wayne Earl Fritz, Virginia M. Fritz and Frank M. Fritz)	
Lot 4, Building D, Unit 1	3.125
Lot 4, Building D, Unit 2	3.125
Lot 4, Building D, Unit 3	3.125
Lot 4, Building D, Unit 4	3.125
Lot 4, Building D, Unit 5	3.125
Lot 4, Building D, Unit 6	3.125
Lot 4, Building D, Unit 7	3.125
Lot 4, Building D, Unit 8	3.125
(Owner: C & C Partnership)	

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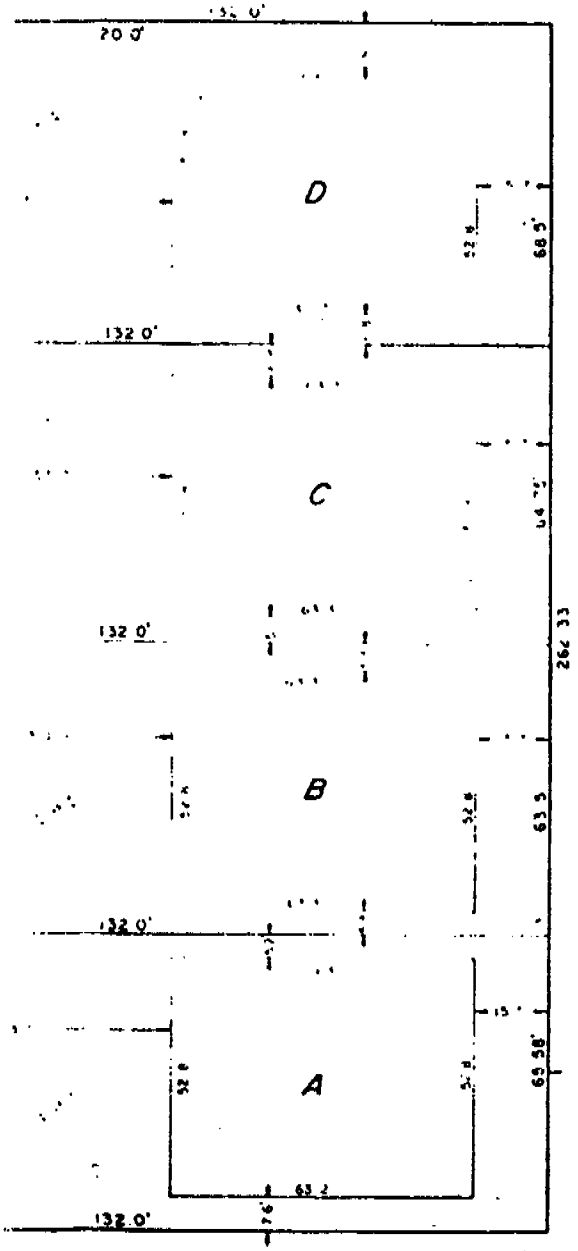
LYONS STREET



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State of Wyoming)
County of Albany) ss

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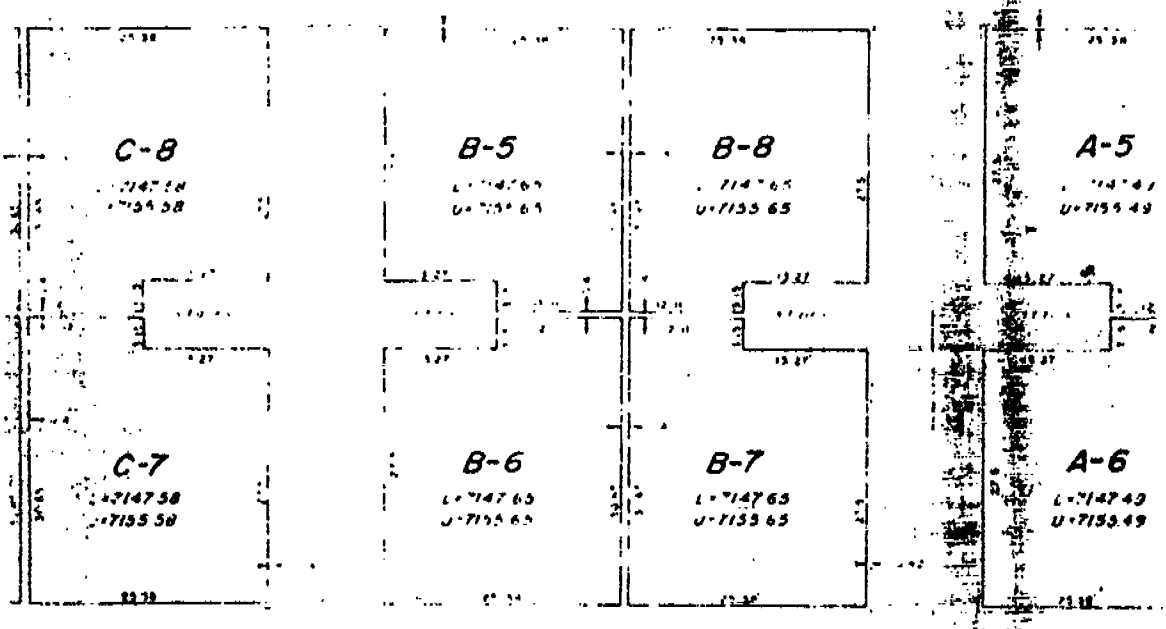

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THE TRAILS

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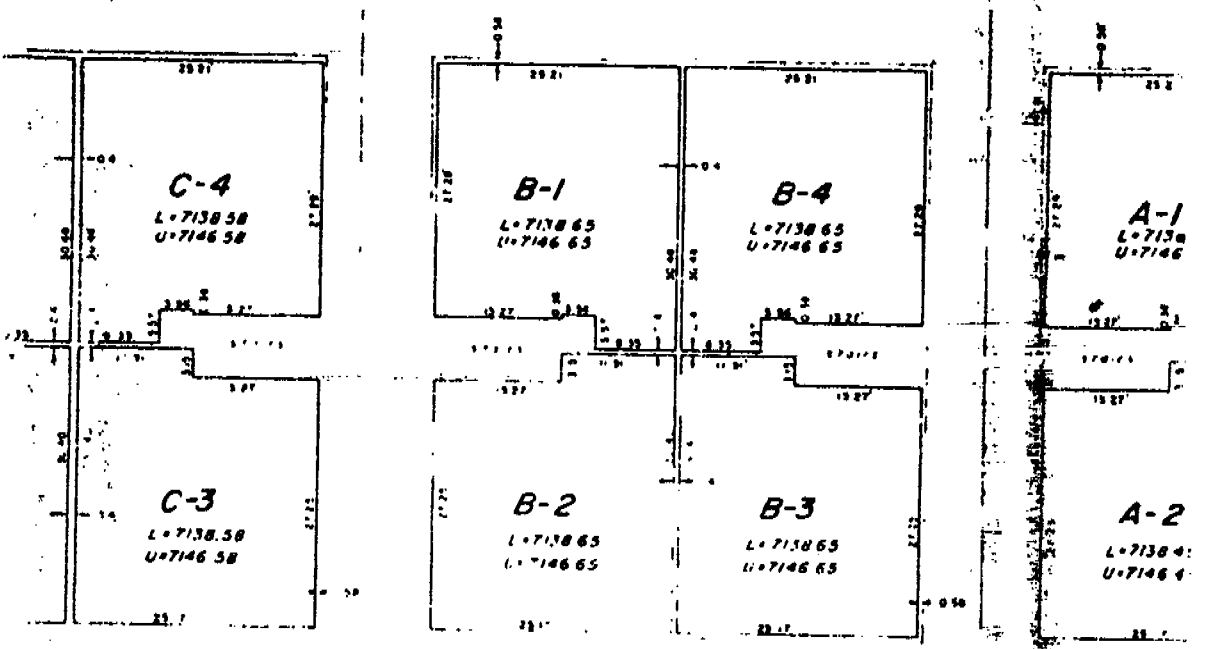

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