

DECLARATION OF COVENANTS
CONDITIONS AND RESTRICTIONS
UNIVERSITY HEIGHTS CLUBHOUSE CONDOS

This Declaration of Covenants, Conditions and Restrictions, hereinafter called "Declaration", is made and executed in Albany County, Wyoming, this 9th day of May, 1979, by Leo P. McCue, Jr., H.T. Carroll, and James J. Slater, hereinafter referred to as "Declarant", pursuant to law.

WITNESSETH:

WHEREAS, Declarant is the owner of certain real property located in Albany County, Wyoming, and more particularly described as Lots 1, 2, 3 and 4, Block 2, University Heights, First Addition to the City of Laramie, Wyoming; and

WHEREAS, Declarant is the owner of certain clubhouse condo buildings and certain other improvements heretofore constructed or hereafter to be constructed upon the aforesaid premises, which property constitutes a clubhouse condo project, and it is the desire and the intention of the Declarant to divide the project into clubhouse condos depicted on the plot plan attached hereto and incorporated herein by reference, as Exhibit "A", and to sell and to convey the same to various purchasers subject to the covenants, conditions and restrictions herein reserved, to be kept and observed, and

WHEREAS, Declarant desires and intends by filing this Declaration to submit the above-described property and the buildings and other improvements constructed thereon, together with all appurtenances thereto, to the provisions of this Declaration and to impose upon said property mutually beneficial restrictions under a general plan of improvements for the benefit of all clubhouse condos and the owners thereof.

NOW, THEREFORE, the Declarant does hereby publish and declare that all of the property described above is held and shall

be held, conveyed, hypothecated, encumbered, leased, rented, used, occupied and improved subject to the following covenants, conditions and restrictions, uses, limitations and obligations, all of which are declared and agreed to be in furtherance of a plan for the improvement of said property and the division thereof into clubhouse condos, and shall be deemed to run with the land and shall be a burden and a benefit to Declarant, its successors and assigns, and any person acquiring or owning any interest in the real property and improvements, their grantees, successors, heirs, executors, administrators, devisees and assigns.

1. DEFINITIONS. Certain terms as used in this Declaration shall be defined as follows, unless the context clearly indicates a different meaning therefore:

(a) "Declarant" shall mean Leo P. McCue, H. T. Carroll and James J. Slater, collectively doing business as University Heights..

(b) "Declaration" shall mean this instrument by which the University Heights Clubhouse Condo Project is established, as herein provided.

(c) "Project" shall mean the entire parcel of real property referred to in this Declaration to be divided into clubhouse condos and a common area, including all improvements thereon.

(d) "Clubhouse Condo" shall mean the entire estate in the real property and improvements conveyed to on Owner by Warranty Deed subject to this declaration and such easements as are necessary to protect the interest of each owner.

(e) "Common Area" shall mean all portions of the project depicted as such on Exhibit "A".

(f) "Owner" shall mean any person with an ownership interest in a clubhouse condo unit.

(g) "Corporation" shall mean the nonprofit corporation formed under the laws of the State of Wyoming which shall own the common area of the project.

(h) "Board of Directors" shall mean the board of directors of the Corporation.

(i) "Manager" shall mean the person designated by the Corporation to manage the affairs of the Project.

(j) "Person" shall mean an individual, corporation, partnership or association.

(k) "Mortgagee" shall mean a beneficiary under or a holder of a mortgage.

(l) "Record" shall mean to file of record with the Office of the County Clerk of Albany County, Wyoming.

(m) "Common Expenses" shall mean and include expenses for maintenance, repair, operation, management, and administration; expenses declared common expenses by the provisions of this Declaration; and, all sums lawfully assessed against the owners by the Board of Directors.

(n) "Clubhouse Condo Unit" means the fee simple interest and title in and to a clubhouse condo together with one share of stock in the Corporation appurtenant to that unit.

2. COMMON AREA. The common area shall be improved and completed by declarant in accordance with specification, and shall remain under the control of declarant until completion. Upon completion, title to the common area shall be conveyed by Warranty Deed to the Corporation, after which the Board of Directors shall have the continued responsibility for the care, maintenance and replacement of improvements within the common area. Upon conveyance, the declarant shall have no further responsibility, whatsoever the nature, with respect to the common area.

3. INSEPARABILITY OF A CLUBHOUSE CONDO UNIT. Each Clubhouse Condo and the appurtenant shares of stock in the Corporation, shall be inseparable, and may be conveyed, leased, devised, or encumbered only as a Clubhouse Condo Unit.

4. OWNERSHIP - TITLE. A clubhouse condo unit may be held and owned in any real property tenancy relationship recognized under the laws of the state of Wyoming.

5. NON-PARTITIONABILITY OF COMMON AREA. The common area shall be owned by the Corporation and shall remain undivided, and no shareholder of the stock in the Corporation shall bring any action for partition or division of the common area. Nothing contained herein shall be construed as a limitation of the rights of partition of a clubhouse condo unit between the owners thereof, but such partition shall not affect any other clubhouse condo unit.

6. USE OF THE COMMON AREA. Each owner shall be entitled to exclusive ownership and possession of his Clubhouse Condo. Each owner may use the common area in accordance with the purpose for which it is intended, without hindering or encroaching upon the lawful rights of the other Clubhouse Condo owners.

7. USE AND OCCUPANCY. The Clubhouse Condos may only be used and occupied by the owner and his lessee, their families, guests, and business invitees.

8. EASEMENTS FOR ENCROACHMENT. If any portion of the common area encroaches upon a Clubhouse Condo, 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 Clubhouse Condo encroaches upon the common area, or upon an adjoining Clubhouse Condo, a valid easement for the encroachment and for the maintenance of same, so long as it stands, shall and does exist. Such encroachments and easements shall not be considered or determined to be encumbrances either of the common area or on the Clubhouse Condos for purposes of marketability of title.

9. VOTING. At any meeting of the shareholders of the Corporation, each shareholder shall be entitled to cast one vote for the share of stock in the Corporation held by each shareholder. Any shareholder may attend and vote at such meeting in person, or by a proxy duly appointed by an instrument in writing signed by the

shareholder and filed with the Secretary of the Corporation. Any designation of a proxy to act for a shareholder may be revoked at any time by written notice to the Secretary of the Corporation, and shall be deemed revoked when the Secretary of the Corporation shall receive actual notice of the death or judicially declared incompetence of such shareholder or of the conveyance by such shareholder of his clubhouse condo unit. Where there is more than one record owner of a clubhouse condo unit and the appurtenant share of stock in the Corporation, any or all such persons may attend any meeting of the shareholders, but it shall be necessary for those present to act unanimously in order to cast the vote to which they are entitled. Any designation of a proxy to act for such persons must be signed by all such persons. DECLARANT shall be entitled to vote with respect to any shares owned by DECLARANT. In the event that a notice of default is recorded by any Mortgagee who holds a Mortgage which is a first lien on a clubhouse condo, against the owner of a clubhouse condo covered by the mortgage, then and in that event and until the default is cured, the right of the owner of such clubhouse condo to vote his appurtenant shares of stock in the Corporation shall be transferred to the Mortgagee recording the notice of default. Further rights and procedures with respect to voting and shareholders shall be in accordance with the By-Laws of the Corporation, as the same may be amended from time in accordance with the laws of the State of Wyoming.

10. MEETINGS. All corporate meetings, including shareholders and Board of Directors, shall be in accordance with the By-Laws of the Corporation, as the same may be amended from time to time in accordance with the laws of the State of Wyoming.

11. NOTICE. All notices permitted or required to be given, shall be given as provided in the By-Laws of the Corporation.

12. MEMBERSHIP, ELECTION AND PROCEEDINGS OF THE BOARD OF DIRECTORS. All provisions for the membership, election and

proceedings for the Board of Directors shall be contained in the By-Laws of the Corporation, provided, however, that the Board of Directors shall initially consist of the first five owners of Clubhouse Condos. DECLARANT shall appoint the directors to fill the vacancies which exist until five Clubhouse Condos have been sold; provided, that such directors appointed shall resign in favor of his replacement by an owner, until said board consists of five owners of Clubhouse Condos other than DECLARANT.

13. ENDORSEMENT ON SHARE CERTIFICATES. All certificates representing shares of stock in the Corporation which are issued to shareholders shall contain an endorsement to the effect that such shares are subject to the provisions of this Declaration.

14. AUTHORITY OF THE BOARD OF DIRECTORS. The Corporation acting through its Board of Directors and/or through a Manager duly appointed by the Board of Directors, for the benefit of the Owners, shall enforce the provisions hereof and shall acquire and shall pay for out of the common expense fund hereinafter provided for the following:

(a) Snow Removal and all other necessary maintenance service for the Common Area.

(b) The services of a person to manage its affairs (herein called "the Manager") to the extent deemed advisable by the Board of Directors as well as such other personnel as the Board of Directors shall determine shall be necessary or proper for the enforcement of this Declaration, whether such personnel are employed directly by the Corporation or are furnished by the Manager;

(c) Legal and accounting services necessary or proper in the operation of the Common Area or the enforcement of this Declaration;

(d) A fidelity bond naming the Manager, and such other persons as may be designated by the Board of Directors as principals and the Owners as obligees, for the first year in an amount at

least equal to fifty (50%) percent of the estimated cash requirement for that year as determined by the Board of Directors, and for each year thereafter in an amount at least equal to fifty (50%) percent of the total sum collected through the common expense fund during the preceding year;

(c) Maintenance of the general grassed area around the Clubhouse Condos and the purchase of equipment for such purposes as the Board of Directors shall determine is necessary and proper, and the Corporation shall have the exclusive right and duty to acquire the same for such purposes.

(f) Any other materials, supplies, labor, services, maintenance, repairs, structural alterations, insurance, taxes or assessments which the Corporation is required to procure or pay for pursuant to the terms of this Declaration or by law for which in its opinion shall be necessary or proper for the operation of the Common Area or for the enforcement of this Declaration, provided that if any such materials, supplies, labor, services, maintenance, repairs, structural alterations, insurance, taxes or assessments are provided for particular Clubhouse Condos, the cost thereof shall be specially assessed to the Owners thereof;

(g) Maintenance and repair of any Clubhouse Condo, if such maintenance or repair is reasonably necessary in the discretion of the Board of Directors to protect or preserve the appearance and value of the Project, and the Owner of said Clubhouse Condo has failed or refused to perform such maintenance or repair within sixty (60) days after written notice of the necessity of such maintenance or repair delivered by the Corporation to said Owner, provided that the Corporation shall levy a special assessment against the clubhouse condo of such Owner for the cost of such maintenance or repair.

The powers of the Corporation and Board of Directors hereinabove enumerated shall be limited in that the Corporation

shall have no authority to acquire and pay for out of the common expense fund capital additions and improvements to clubhouse condos or to the Common Area, having a cost in excess of \$1,000 without prior approval of the shareholders holding a majority of the outstanding shares of stock of the Corporation.

15. CORPORATION'S POWERS EXCLUSIVE. The Corporation shall have the exclusive right to contract for all goods, services, and insurance, payment for which is to be made from the common expense fund.

16. COMMON EXPENSES: ASSESSMENTS.

(a) Within thirty (30) days prior to the beginning of each calendar year the Board of Directors shall estimate the net charges to be paid during such year (including a reasonable provision for contingencies and replacements less expected income and any surplus from the prior year's fund). Said "estimated cash requirements" shall be assessed on a pro rata basis to each shareholder. DECLARANT will be liable for the amount of any assessment against shares owned by DECLARANT. If said sum estimated proves inadequate for any reason, including nonpayment of any shareholder's assessment, the Board of Directors may at any time levy a further assessment, which shall be assessed to the shareholders on a pro rata basis, unless otherwise provided herein. Each shareholder shall be obligated to pay assessments made pursuant to this paragraph to the Board of Directors in equal monthly installments on or before the first day of each month during such year, or in such other reasonable manner as the Board of Directors may designate;

(b) The rights, duties, and functions of the Board of Directors set forth in this paragraph shall be exercised by DECLARANT for the period ending thirty (30) days after the election of the first Board of Directors of the Corporation (the initial Board of Directors of the Corporation appointed as such);

(c) All funds collected hereunder shall be expended for the purposes designated herein;

(d) The omission by the Board of Directors, before the expiration of any year, to fix the assessments hereunder for that or the next year, shall not be deemed a waiver or modification in any respect of the provisions of this Declaration, or a release of the shareholders from the obligation to pay the assessment, or any installment thereof for that or any subsequent year, but the assessment affixed for the preceding year shall continue until a new assessment is fixed. Amendments to this paragraph shall be effective only upon the consent of a majority of the shareholders and the mortgagees of their respective units. No shareholder may exempt himself from liability for his contribution toward the common expenses by a waiver of the use or enjoyment of any of the Common Area or by abandonment of his Clubhouse Condo unit;

(e) The Manager of the Board of Directors shall keep detailed, accurate records in chronological order, of the receipts and expenditures, specifying and itemizing the maintenance and repair expenses of the Common Area and any other expenses incurred. Records and vouchers authorizing the payments involved shall be available for examination by the shareholders at convenient hours of week days.

17. DEFAULT IN PAYMENT OF ASSESSMENTS. Each monthly assessment and each special assessment shall be separate, distinct and personal debts and obligations of the Owner against whom the same are assessed at the time the assessment is made and shall be collectible as such. Suits recovering money judgment for unpaid common expenses shall be maintained without foreclosing or waiving the lien securing the same. The amount of any assessment, whether regular or special, assessed to the Owner, plus interest at ten (10%) percent and costs, including reasonable attorney's fees, shall become a lien upon such clubhouse condo unit upon recordation of notice of assessment. The said lien for nonpayment of common

expenses shall have priority over all other liens and encumbrances, recorded or unrecorded, except only taxes and encumbrances on the Owner's clubhouse condo unit recorded prior to the date such notice is recorded which by law would be a lien prior to subsequently recorded encumbrances.

A certificate executed and acknowledged by a majority of the Board of Directors stating the indebtedness secured by the lien upon any clubhouse condo unit created hereunder, shall be conclusive upon the Board of Directors and the Owner as to the amount of such indebtedness on the date of the certificate, in favor of all persons who rely thereon in good faith, and such certificate shall be furnished to any Owner or any encumbrancer or prospective encumbrancer of a clubhouse condo unit upon request at a reasonable fee, not to exceed ten dollars. Unless the request for a certificate of indebtedness shall be complied with within ten days, all unpaid common expenses which become due prior to the date of the making of such request shall be subordinate to the lien held by the person making the request. Any encumbrancer holding a lien on a clubhouse condo unit may pay any unpaid common expenses payable with respect to such unit and upon such payment such encumbrancer shall have a lien on such unit for the amounts paid of the same rank as the lien of his encumbrance.

Upon payment of a delinquent assessment concerning which such a certificate has been so recorded, or other satisfaction thereof, the Board of Directors shall cause to be recorded in the same manner as the certificate of indebtedness a further certificate stating the satisfaction and release of the lien thereof. Such lien for nonpayment of assessment may be enforced by sale by the Board of Directors or their assignee and such sale is to be conducted in accordance with the provisions of law applicable to the exercise of powers of sale or foreclosure in mortgages or in any manner permitted by law. In any foreclosure or sale, the Owner shall be required to pay the costs and expenses of such proceedings and reasonable attorney's fees.

In case of foreclosure, the Owner shall be required to pay a reasonable rental for the clubhouse condo and the plaintiff in the foreclosure proceedings shall be entitled to the appointment of a receiver to collect the rental without regard to the value of the mortgage security. The Board of Directors or Manager shall have the power to bid in the clubhouse condo unit at foreclosure or other sale and hold, lease, mortgage and convey such unit.

18. MORTGAGE PROTECTION. Notwithstanding the other provisions hereof:

(a) The liens created hereunder upon any clubhouse condo unit shall be subject and subordinate to and shall not affect the rights of the holder of the indebtedness secured by any recorded first mortgage (meaning a mortgage with first priority over other mortgages) upon such interest made in good faith and for value, provided that after the foreclosure of any such mortgage there may be a lien created pursuant to paragraph 17 hereof on the interest of the purchaser at such foreclosure sale to secure all assessments, whether regular or special, assessed hereunder to such purchaser as an Owner after the date of such foreclosure sale which said lien shall have the same effect and be enforced in the same manner as provided herein;

(b) No amendment to this paragraph shall affect the rights of the holder of any such mortgage recorded prior to recordation of such amendment who does not join in the execution thereof;

(c) By subordination agreement executed by a majority of the Board of Directors, the benefits of (a) and (b) above may be extended to mortgages not otherwise entitled thereto.

19. EXCLUSIVE OWNERSHIP AND POSSESSION BY OWNER. Each Owner shall be entitled to exclusive ownership and possession of his Clubhouse Condo Unit. The share of each Owner in the Corporation shall not be separate from the clubhouse condo to which it

appertains and shall be deemed to be conveyed or encumbered or released from liens with the Clubhouse Condo even though such interest is not expressly mentioned or described in the conveyance or other instrument. Each Owner may use the Common Area in accordance with the purpose for which it is intended, without hindering or encroaching upon the lawful rights of the other Owners.

20. OWNER'S OBLIGATION TO REPAIR. Except for those portions which the Board of Directors is required to maintain and repair hereunder, if any, each Owner shall at the Owner's expense keep the interior and exterior of his Clubhouse Condo and its equipment and appurtenances in good order, condition and repair and in a clean and sanitary condition, and shall do all redecorating, painting and varnishing which may at any time be necessary to maintain the good appearance and condition of his Clubhouse Condo. In addition to decorating and keeping the interior and exterior of the Clubhouse Condo in good repair, the Owner shall be responsible for the maintenance, repair or replacement of any plumbing fixtures, water heaters, heating equipment, lighting fixtures, refrigerators, dishwashers, disposals or ranges that may be in, or connected with the Clubhouse Condo.

The Owner shall also at the Owner's expense, keep any garage area and/or garage stall in a clean and sanitary condition. The Board of Directors and Manager shall not be responsible to the Owner for loss or damage by theft or otherwise of articles which may be stored by the Owner in the garage area or garage stall.

The Owner shall promptly discharge any lien which may be filed against his Clubhouse Condo Unit.

21. PROHIBITION AGAINST STRUCTURAL CHANGES BY OWNER. The Owner shall not, without first obtaining written consent of the Board of Directors, make or permit to be made any structural alteration, improvement or addition in or to his Clubhouse Condo or in or to the exterior of the building or grounds; nor do any act

nor any work that will impair the structural soundness or integrity of the buildings or safety of the property or impair any easement or hereditament; nor paint or redecorate any portion of the exterior of the buildings.

22. LIMITATION ON USE OF CLUBHOUSE CONDOS AND COMMON

AREA. The Clubhouse Condos and Common Area shall be occupied and used as follows:

- (a) There shall be no obstruction of the Common Area. Nothing shall be stored in the Common Area without the prior consent of the Board of Directors;
- (b) Nothing shall be done or kept in any Clubhouse Condo or in the Common Area which will increase the rate of insurance on the Common Area, without the prior written consent of the Board of Directors. No Owner shall permit anything to be done or kept in his Clubhouse Condo or in the Common Area which will result in the cancellation of insurance on any part of the Common Area, or which would be in violation of any law. No waste will be permitted in the Common Area, except in designated trash pickup locations as designated by the Board of Directors;
- (c) No sign of any kind shall be displayed to the public view on or from any Clubhouse Condo or the Common Area, without the prior consent of the Board of Directors;
- (d) No animals, livestock or poultry of any kind shall be raised, bred, or kept in any Clubhouse Condo or in the Common Area, except that dogs, cats or other household pets may be kept in Clubhouse Condos, subject to rules and regulations adopted by the Board of Directors;
- (e) No noxious or offensive activity shall be carried on in any Clubhouse Condo or in the Common Area, nor shall anything be done therein which may be or become an annoyance or nuisance to the other Owners;

(f) Nothing shall be altered or constructed in or removed from the Common Area, except upon the written consent of the Board of Directors;

(g) There shall be no violation of the rules for the use of the Common Area adopted by the Board of Directors and furnished in writing to the Owners, and the Board of Directors is authorized to adopt such rules and to amend them from time to time upon the vote of a majority of the Board of Directors;

(h) None of the rights and obligations of the Owners created herein shall be altered in any way by encroachments due to settlement or shifting of structures or any other cause. There shall be valid easements for the maintenance of said encroachments so long as they shall exist; provided, however, that in no event shall a valid easement for encroachment be created in favor of an Owner if said encroachment occurred due to the willful conduct of said Owner.

23. ENTRY FOR REPAIRS. The Board of Directors or its agents may enter any Clubhouse Condo at reasonable times and upon reasonable notice when necessary in connection with any maintenance, landscaping or construction for which the Board of Directors is responsible. Such entry shall be made with as little inconvenience to the Owners as practicable, and any damage caused thereby shall be repaired by the Board of Directors out of the common expense fund.

24. FAILURE OF THE BOARD OF DIRECTORS TO INSIST ON STRICT PERFORMANCE NO WAIVER. The failure of the Board of Directors or Manager to insist in any one or more instances, upon the strict performance of any of the terms, covenants, conditions or restrictions of this Declaration, or to exercise any right or option herein contained, or to serve any notice or to institute any action shall not be construed as a waiver or a relinquishment for

the future, of such term, covenant, condition or restriction but such term, covenant, condition or restriction shall remain in full force and effect. The receipt by the Board of Directors or Manager of any assessment from an Owner, with knowledge of the breach of any covenant hereof shall not be deemed a waiver of such breach, and no waiver by the Board of Directors or Manager of any provision hereof shall be deemed to have been made unless expressed in writing and signed by the Board of Directors or Manager.

25. LIMITATION ON CORPORATION'S LIABILITY. The Corporation shall not be liable for injury or damage to person or property caused by the elements or by another Owner or person in the Project. No diminution or abatement of common expense assessments shall be claimed or allowed for inconvenience or discomfort arising from the making of repairs or improvements to the Common Area or from any action taken to comply with any law, ordinance, or orders of a governmental authority.

26. INDEMNIFICATION OF CORPORATION AND BOARD OF DIRECTORS. The Corporation and the Board of Directors shall be indemnified by the Owners against all expenses and liabilities including attorneys' fees, reasonably incurred by or imposed upon them in connection with any proceeding to which the Corporation and/or any member of the Board of Directors may be made a party, or in which they may become involved, by reason of the involvement of the Corporation in the Project and by reason of being a member of the Board of Directors, or any settlement thereof, (whether or not an individual was or was not a member of the Board of Directors at the time such expenses are incurred), except in such cases wherein the Corporation or the member of the Board of Directors is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement the indemnification shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best interest of the Corporation.

27. INSURANCE. The Corporation shall obtain and maintain at all times insurance of the type and kind and in at least the amounts provided herein above, and including insurance for such other risk, or a similar or dissimilar nature, as to or shall hereafter customarily be covered with respect to other clubhouse ... condo projects similar in construction, design, and use, which insurance shall be governed by the following provisions:

(a) All policies shall be written with a company licensed to do business in the State of Wyoming and holding a rating of "AA" or better by Best Insurance Reports;

(b) Exclusive authority to adjust losses under policies hereafter in force in the project shall be vested in the Board of Directors or its authorized representative;

(c) In no event shall the insurance coverage obtained and maintained by the Corporation hereunder, be brought into contribution with insurance purchased by individual owners or their mortgagees;

(d) Each owner may obtain additional insurance at his own expense; provided, however, that no owner shall be entitled to exercise his right to maintain insurance coverage in such a way as to decrease the amount which the Corporation, in behalf of all the owners, may realize under any insurance policy which the Corporation may have in force on the project at any particular time;

(e) Each owner shall be required to notify the Corporation of all improvements made by the Owner to his Unit, the value of which is in excess of One Thousand Dollars;

(f) Any owner who obtains individual insurance policies covering any portion of the Project other than personal property belonging to such Owner, shall be required to file a copy of such individual policy or policies with the Corporation within thirty (30) days after purchase of such insurance;

(g) The Corporation shall be required to make every effort to secure insurance policies that will provide for the following:

(1) A waiver of subrogation by the insurer as to any claims against the Corporation, the Board of Directors, the Manager, the Owners, and their respective Servants, Agents, and Guests;

(2) That the master policy on the Project cannot be cancelled, invalidated or suspended on account of the conduct of any one or more individual Owners;

(3) That the master policy on the Project cannot be cancelled, invalidated or suspended on account of the conduct of any officer or employee of the Corporation or Manager without a prior demand in writing that the Corporation or Manager cure the defect;

(4) That any (no other insurance) clause in the master policy exclude individual Owners' policies from consideration;

(h) The Board of Directors shall conduct an annual insurance review and shall adjust values and policy requirements as is deemed necessary. Said review may include an appraisal of the improvements in the Project by a representative of the insurance carrier writing the master policy.

28. NO PARTITION. There shall be no judicial partition of the Project or any part thereof, nor shall DECLARANT or any person acquiring any interest in the Project or any part thereof seek any such judicial partition, until the happening of the conditions set forth in paragraph 29 hereof in the case of damage or destruction; provided, however, that if any clubhouse condo shall be owned by two or more cotenants as tenants in common or as joint tenants, nothing herein contained shall be deemed to prevent a judicial partition as between such cotenants, but such partition shall not affect any other clubhouse condo.

29. DAMAGE AND DESTRUCTION. In case of fire, casualty or any other disaster, the insurance proceeds, if sufficient to reconstruct the buildings, shall be applied to such reconstruction. Reconstruction of the buildings, as used in this paragraph means restoring the buildings to substantially the same condition in which they existed prior to the fire, casualty or other disaster, with each Clubhouse condo and the Common Area having the same boundaries as before. Such reconstruction shall be accomplished by the Manager or the Corporation.

If the insurance proceeds are insufficient to reconstruct the building, damage to or destruction of the building shall be promptly repaired and restored by the Manager or the Corporation, using proceeds of insurance, if any, on the buildings for that purpose, and the Owners shall be liable for assessments for any deficiency. However, if three-fourths or more of the buildings are destroyed or substantially damaged and if the Owners, by a vote of at least threefourths of the voting power, do not voluntarily, within 100 days after such destruction or damage, make provision for reconstruction, the Manager or Corporation shall record, with the County Clerk, a Notice setting forth such facts, and upon the recording of such Notice:

- (a) The property shall be deemed to be owned in common by the Owners,
- (b) The undivided interest in the property owned in common which shall appertain to each Owner shall be based on the percentage of stock owned by each Owner in the Corporation;
- (c) Any liens affecting any of the Clubhouse Condo Units shall be deemed to be transferred in accordance with the existing priorities to the undivided interest of the Owner and the property;
- (d) The property shall be subject to an action for partition at the suit of any Owner, in which event the net proceeds of sale, together with the net proceeds of the insurance on the

property, if any, shall be considered as one fund and shall be divided among all the Owners in a percentage equal to the percentage of the outstanding shares of stock in the Corporation owned by each Owner, after first applying out of the respective shares of the Owners, to the extent sufficient for the purposes, all liens on the undivided interest in the Clubhouse Condo Unit owned by each Owner.

Notwithstanding all other provisions hereof, the Owners may, by an affirmative vote of at least threefourths of the voting power, at a meeting of Owners duly called for such purpose, elect to sell or otherwise dispose of the property. Such action shall be binding upon all Owners and it shall thereupon become the duty of every Owner to execute and deliver such instruments and to perform all acts as in manner and form may be necessary to effect the sale.

30. ENFORCEMENT. Each Owner shall comply strictly with the provisions of this Declaration and with the administrative rules and regulations drafted pursuant thereto as the same may be lawfully amended from time to time with revisions adopted pursuant to this Declaration and administrative rules and regulations, and failure to comply shall be grounds for an action to recover sums due for damages or injunctive relief or both, and for all costs of enforcement, including reasonable attorneys' fees, maintainable by the Corporation or Manager on behalf of the Owners, or in a proper case, by an aggrieved Owner.

31. PERSONAL PROPERTY. The Corporation or Manager may acquire and hold, for the benefit of the Owners, tangible and intangible personal property and may dispose of the same by sale or otherwise; and the beneficial interest in such property shall be owned by the Owners in the same proportion as their respective interest in the Corporation, and shall not be transferable except with a transfer of a clubhouse condo unit. A transfer of a clubhouse condo unit shall transfer to the transferee ownership of the transferor's beneficial interest in such personal property.

Within thirty (30) days following the completion of construction of the Project, the DECLARANT shall execute and deliver a Bill of Sale to the Corporation in behalf of all the Owners, transferring all items of personal property located on the Project and furnished by the DECLARANT, which property is intended for the common use and enjoyment of the Owners.

32. AUDIT. Any Owner may at any time at his own expense cause an audit or inspection to be made of the books and records of the Manager or Corporation or both. The Corporation at the expense of the common expenses, shall obtain an audit of all books and records pertaining to the Project at no greater than annual intervals and furnish copies thereof to each Owner.

33. INTERPRETATION. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the development and operation of a Clubhouse Condo Project. Failure to enforce any provision hereof shall not constitute a waiver of the right to enforce that provision or any other provision hereof. This Declaration shall be interpreted under the laws of the State of Wyoming.

34. AMENDMENT. Except as otherwise provided herein, the provisions of this Declaration may be amended by an instrument in writing signed and acknowledged by record Owners holding two-thirds (2/3) of the total vote hereunder, which amendment shall be effective upon recordation in the Office of the County Clerk of Albany County, Wyoming.

35. SEVERABILITY. The provisions hereof shall be deemed independent and severable, and the invalidity of partial invalidity or unenforceability of any one provision or portion thereof shall not affect the validity or enforceability of any provision hereof.

36. PERIOD OF OWNERSHIP. The separate estates created by this Declaration and the Map shall continue until this Declaration

is revoked or terminated in the manner and as is provided for in this Declaration.

37. GENERAL RESERVATIONS. DECLARANT reserves the right to amend Exhibit "A" from time to time to reflect the location and pertinent information with respect to new clubhouse condos as they are constructed on Lots 2, 3 and 4 of Block 2.

38. EXPANSION OF PROJECT.

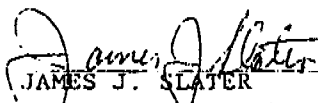
(a) RESERVATION, DECLARANT reserves the right to expand this Declaration to include and be applicable to additional buildings and clubhouse condos constructed upon adjoining real property.

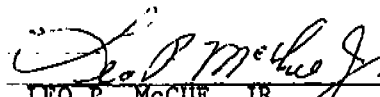
39. MUNICIPAL ACCESS. Notwithstanding the foregoing provisions in this Declaration, it is expressly understood that in the event it becomes necessary to repair any water, sewer or utility lines on the property which is the subject of this Declaration as it is presently constituted, or as may be described in any supplemental declaration hereto, said water, sewer and utility lines shall be accessible to any person acting on behalf of the Corporation, including, but not limited to, the City of Laramie.

40. CONSTRUCTION. That whenever used herein, unless the context shall otherwise indicate, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

41. EFFECTIVE DATE. This Declaration shall take effect upon recording.

IN WITNESS WHEREOF the parties have executed this Declaration as indicated below.


JAMES J. SLATER

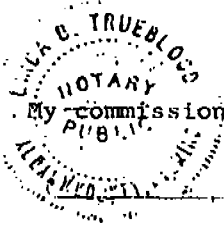

LEO P. McCUE, JR.


H. T. CARROLL

STATE OF WYOMING)
COUNTY OF ALBANY) ss.

THE FOREGOING INSTRUMENT was subscribed and sworn to before me this 14 day of July, 1979, by JAMES J. SLATER.

WITNESS my hand and official seal.



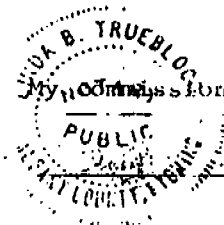
L. B. Trueblood
Notary Public

My commission expires: _____

STATE OF WYOMING)
COUNTY OF ALBANY) ss.

THE FOREGOING INSTRUMENT was subscribed and sworn to before me this 1 day of July, 1979, by LEO P. McCUE, JR.

WITNESS my hand and official seal.



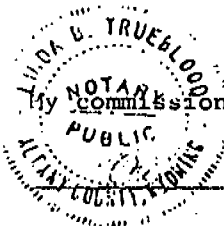
L. B. Trueblood
Notary Public

My commission expires: _____

STATE OF WYOMING)
COUNTY OF ALBANY) ss.

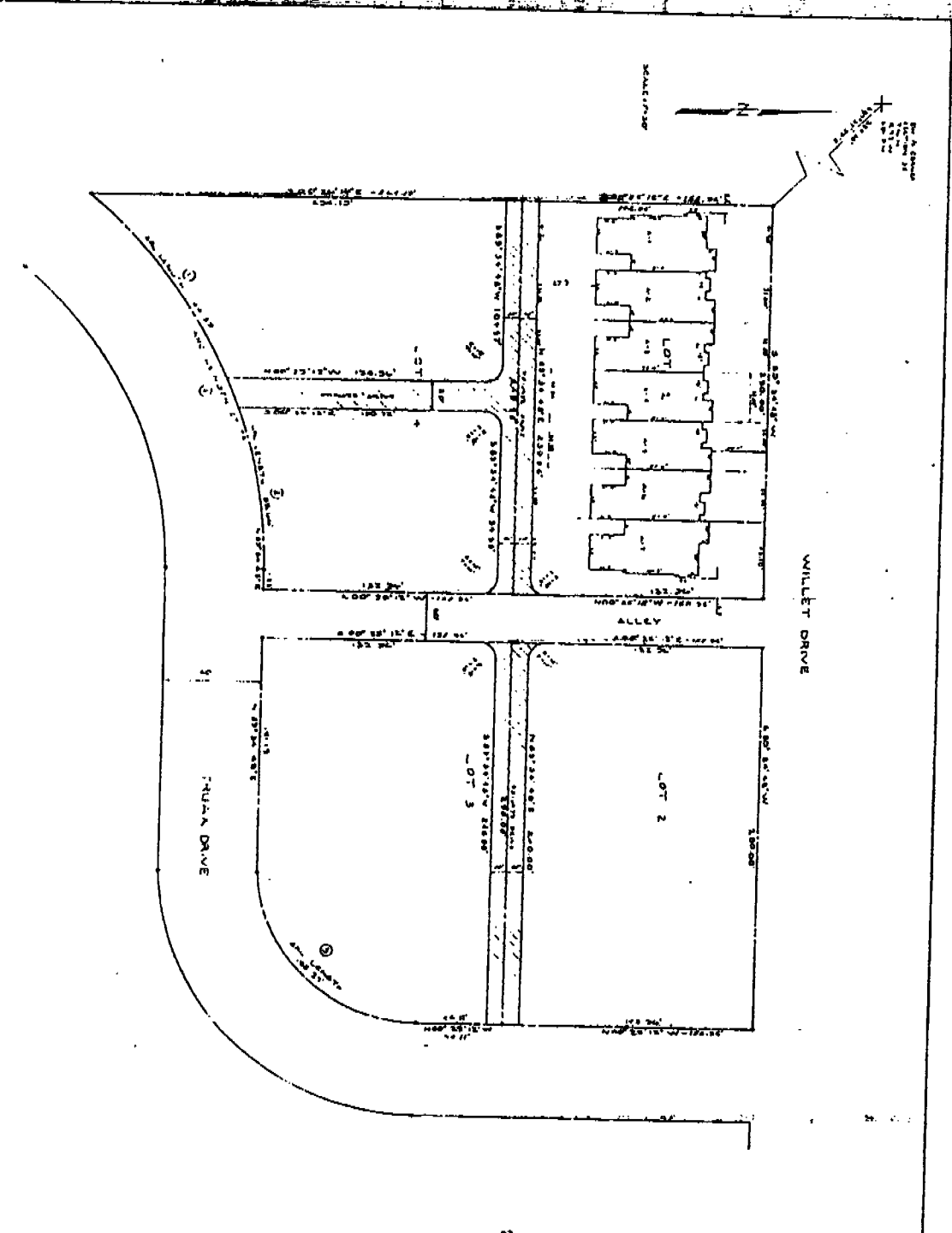
THE FOREGOING INSTRUMENT was subscribed and sworn to before me this 1 day of July, 1979, by H. T. CARROLL.

WITNESS my hand and official seal.



L. B. Trueblood
Notary Public

My commission expires: _____



CURVE DATA			
NO.	START	END	LENGTH
1	100° 00' 00" N	100° 00' 00" W	157.08
2	100° 00' 00" W	100° 00' 00" S	157.08
3	100° 00' 00" S	100° 00' 00" E	157.08
4	100° 00' 00" E	100° 00' 00" N	157.08

ALL DIMENSIONS BETWEEN UNITS ARE APPROXIMATE TO 1/8" SCALE ONLY.

CLUB HOUSE CONDOS

DECLARATION OF COVENANTS
CONDITIONS AND RESTRICTIONS
UNIVERSITY HEIGHTS CLUBHOUSE CONDOS

Second Amendment

1676517
The declaration of covenants, conditions and restrictions for the University Heights Clubhouse Condos, dated May 9, 1979, and filed for record in the office of County Clerk, Albany County, Wyoming, on May 9, 1979, in Book 285, Page 393, and applying to Lots 1 and 4, Block 2, University Heights, First Addition to the City of Laramie, Albany County, Wyoming, is hereby amended by in excess of two-thirds of the total vote as required by paragraph 34 thereof, as follows:

Paragraph 1 is amended by adding a new definition: "Common Elements" shall include all foundations, columns, beams and supports; the lighting and plumbing system; all floors and ceilings; the exterior walls; and all roofs."

Paragraph 2 is amended by adding a new paragraph 2(a): Each unit shall have, in common with all other units, (1) an easement to use, maintain, repair, alter, and replace all pipes, wires, ducts, cables, conduits, public utility lines, and other common elements located in other units or elsewhere on the property and serving such unit; and (2) an easement for the continuance of any encroachment by such unit on any other unit or on any common elements existing or which may come into existence as a result of (A) settling or shifting of the building; (B) any alteration or repair to the common elements made by or with the consent of the Board of Directors; (C) any repair or restoration of the building (or portion thereof) or any unit after damage by fire or other casualty or any taking by condemnation or eminent domain proceedings of all or any portion of any unit or the common elements, so that any such encroachment may remain so long as the building shall stand. Each unit shall be subject to the aforementioned easements in favor of all other units. In addition, each unit shall have and shall be subject to all easements of necessity and support in favor of such unit or in favor of other units and the common elements.

All other terms and conditions of said covenants and restrictions are hereby ratified and confirmed as written.

IN WITNESS WHEREOF, the parties have executed this agreement on this 29th day of September, 1983.

restrictions are hereby ratified and confirmed as written.

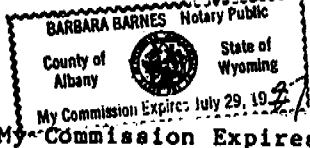
IN WITNESS WHEREOF, the parties have executed this agreement on this 29th day of September, 1983.

James R. Wagner
James R. Wagner

STATE OF WYOMING)
COUNTY OF ALBANY) ss

THE FOREGOING instrument was acknowledged before me by James R. Wagner this 29th day of September, 1983.

WITNESS my hand and official seal.



Barbara Barnes
Notary Public

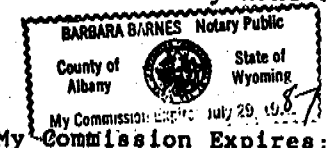
My Commission Expires:

Bernice G. Wagner
Bernice G. Wagner

STATE OF WYOMING)
COUNTY OF ALBANY) ss

THE FOREGOING instrument was acknowledged before me by Bernice G. Wagner this 29th day of September, 1983.

WITNESS my hand and official seal.



Barbara Barnes
Notary Public

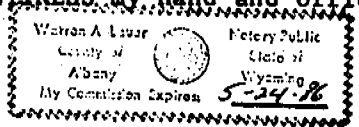
My Commission Expires:

Dick D. Foster
Dick D. Foster

STATE OF WYOMING)
COUNTY OF ALBANY) ss

THE FOREGOING instrument was acknowledged before me by Dick D. Foster this 13th day of February, 1983.

WITNESS my hand and official seal.



Warren A. Lauer
Notary Public

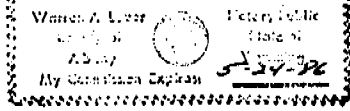
My Commission Expires:

Dorothy M Foster
Dorothy M. Foster

STATE OF WYOMING)
COUNTY OF ALBANY) ss

THE FOREGOING instrument was acknowledged before me by Dorothy M. Foster this 13th day of February, 1983.

WITNESS my hand and official seal.



Wanda A. Lutz
Notary Public

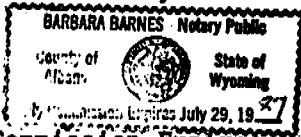
My Commission Expires:

Leo P. McCue, Jr.
Leo P. McCue, Jr.

STATE OF WYOMING)
COUNTY OF ALBANY) ss

THE FOREGOING instrument was acknowledged before me by Leo P. McCue, Jr. this 30th day of September, 1983.

WITNESS my hand and official seal.



Barbara Barnes
Notary Public

My Commission Expires:

Howard T. Carroll
Howard T. Carroll

STATE OF WYOMING)
COUNTY OF ALBANY) ss

THE FOREGOING instrument was acknowledged before me by Howard T. Carroll this 30th day of September, 1983.

WITNESS my hand and official seal.

Barbara Barnes
Notary Public

My Commission Expires:

