This Declaration, made on the date hereinafter set forth by B & F Development Company, a Wyoming partnership, hereinafter referred to as "Declarant".

WHEREAS, Declarant is the owner of certain real property situated in the City of Cheyenne, County of Laramie, State of Wyoming, which is more particularly described and attached hereto as Exhibit A; (hereinafter referred to as the "Real Property"); and,

WHEREAS, there has been constructed on the land Nine (9) separately designated living units and declarant desires to establish 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 and use of real property estates consisting of the area or space contained in each of the units in the building improvements and the co-ownership consequent thereon by the individual and separate owners thereof, as tenants in common and referred to as the General Common Elements;

NOW, THEREFORE, Declarant does hereby publish and declare that the Real Property, Building 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 land, shall be a burden and a benefit to Declarant, their successors and assigns and any person acquiring or owning an interest in the Real Property and Improvements, their grantee, successors, tenants, heirs, executors, administrators, devisees, or assigns.

ARTICLE I  DEFINITIONS

1.1 "Declarant" shall mean B & F Development Company, a Wyoming Partnership, which has made and executed this Declaration.

1.2 "Declaration" shall mean this instrument by which Bonny Manor Condominiums is established and dedicated to condominium use and ownership.

1.3 An "Individual Air Space Unit" (herein referred to as "Unit") means that space bounded by the interior surfaces of the perimeter walls, floors, ceilings, windows, and doors thereof, together with all non-bearing walls, fixtures, and improvements therein contained. The interior surface of a perimeter window or door means the position at which such surface is located when such window or door is closed.

1.4 "General Common Elements" means and includes the land on which the building is located; the structural components of the building, including, but not limited to the foundations, girders, beams, supports, roof, and perimeter walls; the open, grassed areas, yards, gardens, sidewalks, driveways, and non-designated parking areas; hallways, foyers, laundry room and stairways; the supporting elements for the Unit mail boxes; trash enclosure areas; installation of common services, such as power, light, gas, hot and cold water, sewer service, and the improvements and areas thereon as are provided for the community use, utility and common use of all owners; and all other parts of the Real Property which are owned, as tenants in common, by the owners of the separate units, and the separate units; such lands and improvements thereon necessary or convenient to its existence, maintenance and safety which are normally above such land. The general common elements shall be owned, as tenants in common, by the owners of the separate units, and the separate units of a Unit having an undivided interest in such General Common Elements as is hereinafter provided.
1.5 "Limited Common Elements" means those parts of the Common Elements which are either limited to and reserved for the exclusive use of an owner of a Condominium Unit or are limited to and reserved for the common use of Owners excepting all Units.

1.6 "Common Elements" means the entire Project.

1.7 "Map" means the Condominium plat of Bonny Manor Condominiums which shall be filed for record with the Laramie County Clerk by Declarant.

1.8 "Building" means a single building containing Units as shown on the Map.

1.9 "Condominium Unit" (herein referred to as a Unit) means the fee simple interest and title in and to an individual Air Space Unit together with the undivided interest, in common in the Common Elements appurtenant to such Individual Air Space Unit.

1.10 "Owner" means a person, firm, corporation, partnership, association or other legal entity, or any combination thereof, who owns a fee simple interest in a Condominium Unit.

1.11 "Association" means Bonny Manor Condominium 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.

1.12 "Mortgages" 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.

1.13 "Project" means the land and buildings and other improvements located on the land and all rights, easements and appurtenances belonging thereto.

ARTICLE II

LIMITED COMMON ELEMENTS AND RESERVED COMMON ELEMENTS

2.1 Limited Common Elements: Subject to the definition thereof, the Limited Common Elements shall be identified on the Map. The windows, doors, exterior lights, mail boxes, which adjoin and are attached to or associated with a certain Unit shall without further reference thereto be used in connection with such Unit to the exclusion of the use thereof by other Owners of the General Common Elements. The parking spaces and storage area may be assigned or sold by the Declarant and shall become appurtenant to the Unit so assigned and shall be for the exclusive use of the Owner of said Unit. 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 MAP

3.1 The Map of the land and of the improvements thereon, shall be filed for record in the office of the Laramie County Clerk and Ex-Officio Register of Deeds of Laramie County, Wyoming. The Map shall be filed for record prior to the conveyance of a Condominium Unit to a purchaser. The Map shall depict and show at least the legal description of the land and all other improvements built on the land; the location of the Building and all other improvements built on the land; the location of each Unit depicted both horizontally and vertically and...
the Unit designations; all Limited Common Elements; and the
location of any structural components or supporting elements
of the building.

3.2 In interpreting the Map, the existing
physical boundaries of each Unit as constructed shall be
conclusively presumed to be its boundaries.

ARTICLE IV DESCRIPTION OF CONDOMINIUM UNITS.

4.1 Unit Boundaries. The boundaries of each Unit
are as follows:
(a) Upper and Lower (horizontal) Boundaries: The
upper and lower boundaries of the Unit shall be the following
boundaries extended to an intersection with the vertical
(perimetric) boundaries:
(1) Upper Boundary: The horizontal plane of the
bottom surface of the ceiling joist system,
beginning with the upper-most portion of the
plasterboard or other ceiling material.
(2) Lower Boundary: The horizontal plane of the
top surface of the floor joist system, beginning
with the bottom surface of the plywood or other
flooring material.
(b) Vertical (perimetric) Boundaries: The vertical
boundaries of the Unit shall be the vertical planes which
includes the outermost surface of the plaster or other wall
material of all walls bounding the Unit extended to inter-
sections with each other and with the upper and lower
boundaries.
(c) Any portion of a utility system serving more than
one Unit (e.g., pipes, conduits, ducts) which is partially
within and partially without the Unit, is a part of the
Common Elements.

4.2 After the Condominium Map and this Declara-
tion have been recorded in the office of the County Clerk
and Ex-Officio Register of Deeds, of Laramie County, Wyoming,
every contract, deed, lease, mortgage, trust deed, will or
other instrument shall legally describe a Condominium Unit
as follows:

Condominium Unit No. Bonny Manor
Condominiums, in accordance with the Declara-
tion recorded on 1985, in Book
at Page ______ and Condominium Map
Recorded 1985, in Plat Cabinet
in Slot ______ of the Laramie County,
Wyoming records.

4.3 Every such description shall be good and
sufficient for all purposes to sell, convey, transfer,
cecumber, 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.

5.1 Division. The real property described in
Exhibit A which has been submitted to Condominium ownership,
including the improvements thereon, is hereby divided into
Nine (9) fee simple estates (Condominium Units). Each such
estate shall consist of a separately designated Unit and undivided
interest in and to the Common Elements appurtenant
to such Unit as designated in Exhibit B. 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.
5.2 Taxation. Declarant shall give written notice to the Assessor of Laramie 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.

5.3 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.

5.4 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.

5.5 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, the actual attorney's fees, costs and other damages the Association incurs in connection therewith.

5.6 Ingress and 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:

6.1 Association Use. The Association shall have a non-exclusive easement to make such use of the 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 storage facilities for use by the Association or for use by the Owners of particular Units.

6.2 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.

6.3 Right-of-Way Easements. Right-of-way easements are hereby granted for communication line facilities and appurtenances thereto, with the right to construct, operate, maintain, replace, enlarge, reconstruct, improve, repair and remove, either above ground or underground, are reserved through the individual Air Space Units, and Common Elements in order to adequately serve the Condominium with communication facilities. Such easements shall also include the right of ingress and egress and all such easements shall be covenants running with the land and binding upon all condominium owners and their successors in interest.
6.4 Easements for Encroachments. In the event upon any Unit or Units or in the event that any portion of the General Common Elements and all easements upon any other Unit or Units or upon any portion of the General Common Elements or in the event that any encroachment shall occur in the future as a result of: (ii) alteration or repair to the building; or (ii) alteration or repair to the Common Elements; or (iii) repair or restoration of the Common Elements after damage by fire or other casualty, easement shall exist for the encroachment and for the maintenance of the same so long as the building stands. In the event that any one or more of the units or buildings or other improvements comprising part of the 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 on the same as provided in the preceding sentence, a valid easement for such encroachment does exist. Such encroachment 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.

6.5 Declarant’s Right to Grant Easements. The Declarant shall have the right, to grant and reserve easements rights-of-way through, under, over and across the Project for the installation, maintenance and inspections of any lines and appurtenances for public or private water, sewer, drainage, gas, electricity, telephone and other utilities.

ARTICLE VII USE AND OTHER RESTRICTIONS

7.1 Use of Units. 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.

7.2 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 or Limited 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 regarding the General Common Elements and the Limited Common Elements. Nothing shall be altered, constructed, or removed except upon the prior written consent of the Association.

7.3 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 on 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 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 any governmental body or of 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. No signs or displays of any kind shall be displayed to the public view or from any Unit or in or on any Common Element without the written approval of the Association except such signs as may be used by Declarant in connection with the development and sale of the property. No professional, commercial or industrial operations of any kind shall be conducted in or upon any Unit or the Common Areas except such temporary uses as shall be permitted by Declarant while Units are being sold by Declarant. Except as permitted by the Association, no boats, campers, trailers or vehicles other than motorcycles and passenger automobiles shall be parked or stored in or on the Common Elements. No vehicle shall be repaired or rebuilt on any Unit or upon the Common Elements. The Owner shall not permit or allow anything to be done or kept about or within his Unit which will obstruct or interfere with the rights of other occupants, or annoy them by unreasonable noises or annoyance.

7.4 Maintenance. Each Owner shall have the right and the obligation to keep the interior of his Unit including without limitation, the permanent fixtures and appliances, therein; the interior nonsupporting walls; and the interior finished surfaces of the perimeter walls, ceilings, and floors, 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, in clean sanitary, and attractive condition and in a good state of repair. The Owner shall not be responsible for lines, pipes, wires, conduits, or systems running through or adjacent to his Unit which serve one (1) or more other Units except as tenant in common with the other Owners. An Owner shall, however, be responsible for the maintenance, repair or replacement of any plumbing fixtures, water heaters, heating or air conditioning equipment, lighting fixtures or any other equipment that may be in, or connected solely with his Unit. The right to repair, alter and remodel shall carry the obligation to replace any finishing or other materials removed with similar types or kinds of materials. 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 Limited Common Elements, 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, or 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.

7.5 Structural Alterations. No structural alterations to any Common Element within a 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. An Owner may do such work as may be appropriate to maintain, repair or replace without altering or changing the Limited Common Elements appurtenant to such Owner's Unit without violating this provision.

ARTICLE VIII  MECHANIC'S LIENS

8.1 No labor performed or services or materials furnished in or for a Unit with the consent of or at the request of an Owner or his agent or his contractor or sub-contractor shall be the basis for the filing of a lien against the Unit of any other Owner, against any part thereof, or against any other property of any other Owner, unless such other Owner has expressly consented to or requested the same, or against the Common Elements. Such express consent shall be deemed to have been given by the Owner of any Unit in the case of emergency repairs thereto.
Labor performed or services or materials furnished for the Project, if duly authorized by the Association, shall be deemed to be performed or furnished with the express consent of each Owner. An Owner may remove his Unit from a lien against two (2) or more Units or any part thereof in settlement of the Unit. Notwithstanding the foregoing, any mortgagee of a Condominium Unit who shall become the holder of such lien which is attributable to his Condominium Unit shall become the owner of such lien in lieu of foreclosure sale of the taking of a deed in lieu of foreclosure shall not be under any obligation to indemnify and hold harmless any other Owner against claims arising prior to the date such mortgagee becomes an owner, but shall be under such obligation for any claims thereafter.

ARTICLE IX
ASSOCIATION ORGANIZATION

9.1 Administration and Management. The administration of this Condominium property shall be governed by the By-laws of Bonny Manor Condominium Association, a Wyoming Corporation, not for profit, hereinafter referred to as the "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 powers necessary to govern, manage, maintain, repair, administer, regulate and perform all of the duties required of it.

9.2 Rights. The Association has the right to dedicate or transfer all or any part of the Common Elements 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 voting membership and first mortgagees agreeing to such dedication or transfer has been recorded. Declarant's right under paragraph 6.5 to grant utility easements is not affected by this covenant.

9.3 Transfer. Except as otherwise expressly stated herein, any of the rights, interests, and obligations of the Association and Declarant set forth herein may be transferred or assigned to any other person or entity provided, however, that no such transfer or assignment shall relieve the Association and Declarant 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.

ARTICLE X
VOTING RIGHTS

10.1 The Association shall have two classes of voting membership:

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 among themselves determined, but in no event shall more than one vote be cast with respect to any Unit.

Class B. The Class B members 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, 1996.
ARTICLE XI  ASSOCIATION FUNCTIONS:

11.1 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 equipment
related thereto) and shall keep the same in good, clean,
useful and sanitary condition, order, and repair,
subject, however, to the obligations of the owners set forth
in Paragraph 7.4 hereof. The Association shall be responsible
for the maintenance and repair of exterior surfaces of the
same as often as necessary, the replacement of trim, caulking,
the maintenance of roofs and the maintenance and
repair of all other improvements, or materials located
utility lines. The Association shall be responsible to keep
the Parking areas and all sidewalks and walkways free from
either class manner all landscaping grass and natural vegetation
assuring the preservation of good visual continuity between
landscaped areas and natural vegetation. The specifica-
duties of the Association with respect to particular
Common Elements shall not be construed to limit
Common Elements as set forth in
the first sentence in this paragraph. The cost of such management
and repair by the Association shall be borne as
Art. XII. 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.

11.2 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 regu-
lations shall be consistent with the rights and duties
established in this Declaration. 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 obliga-
tions under this Declaration.

ARTICLE XII  COVENANT FOR ASSESSMENTS:

12.1 Agreement to pay Assessments. The Declarant,
or any other person, and each owner of any Unit is deemed to covenant and agree
to pay to the Association: (1) Periodic assessments; (2) special assessments for capital improvements, such assessments
to be established and collected as hereinafter provided.

12.2 Periodic Assessments. The Association shall
establish and make the Periodic Assessments, as provided
herein, which assessments shall be annually, quarterly, or
monthly as the Association shall from time to time determine.
The Association may, in its discretion, allow said assessments
to be paid in installments. The total of the Periodic
Assessments against all Condominiums shall be based upon
advance estimates of cash requirements by the Association to
provide for the payment of all estimated expenses incurred
out of or connected with the maintenance and operation of
the Common Elements and other common services when necessary
to each Unit. Such expenses shall include, among other
things, the following: Management, taxes and special assessments
until Condominiums are separately assessed as provided
herein; all insurance which the Association is required or
permitted to maintain pursuant hereto; common lighting and heating; water service, trash collection,
sewer service, and other necessary utility service for the
Common Elements (and to the extent not separately metered or
charged, for the Units); general maintenance and repair of
the exterior of the buildings; Association employee wages; legal and accounting fees; any deficit remaining from a previous period; the creation of reasonable contingency, and liabilities which may be incurred by the Association for the benefit of the owners under or by reason of this Declaration. Notwithstanding the foregoing, the Association shall be obligated to establish a reserve fund for the maintenance, repair and replacement of those Common Elements that must be replaced periodically and such reserve fund shall be funded through the periodic assessments and not by extraordinary special assessments.

12.3 Special Assessments for Capital Improvements. In addition to the periodic assessments authorized above, the Association may levy a special assessment for the purpose of defraying, in whole or in part, the cost of or any capital improvement within the Common Elements, including the Common Element, including any fixture and personal property related thereto, provided that any such assessment shall have the assent of sixty-seven (67) percent of the voting membership who are voting in person or by proxy at a meeting duly called for this purpose.

12.4 Apportionment of Property. Such total of the Periodic and Special Assessments as determined under the preceding paragraphs shall be apportioned among all Owners in proportion to the interest of the Condominium Unit in Exhibit B. If ownership of a Condominium Unit commences on a day other than the first day of any assessment period, the total of the Periodic and Special Assessments shall be prorated.

12.5 Notice and Quorum for any Action Authorized Under Paragraph 12.2 or 12.3. Written notice of any meeting called for the purpose of taking any action authorized under Paragraph 12.2 or 12.3 shall be sent to all members not less than 10 days nor more than 60 days in advance of the meeting. At the first such meeting called, hundred (100) percent of all the votes of the voting 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 two-thirds (2/3) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than 30 days following the preceding meeting.

12.6 Notice of All Assessments and Times for Payment Thereof. Written notice of every assessment shall be sent to every Owner subject thereto at least thirty (30) days in advance of the assessment period. The due dates shall be established by the Board of Directors. Any assessment not paid within thirty (30) days after the due date (12%) percent per annum until paid. The Association shall, and for a reasonable charge, furnish a certificate signed by an officer of the Association certifying forth whether the assessments are paid. 12.7 Liens for Assessments.

(a) All sums assessed to any Unit pursuant to this article, together with interest thereon as provided herein, shall be secured by a lien on such Unit in favor of the Association upon recitation of the notice of assessment as herein provided. Such lien shall be superior to all other liens and encumbrances on such Unit except for: valid tax and special assessment liens on the Unit in favor of any governmental assessing authority; any lien of any first mortgagee, including all unpaid obligatory advances to be made pursuant to such mortgage and all amounts advanced pursuant to such mortgage and secured by the lien thereof in accordance with the terms of such instrument; encumbrances on the Unit recorded prior to the date of this Declaration; and labor or materialista liens, to the extent required by law. Sale or transfer of any Unit shall not affect the said mortgage or encumbrances thereon. However, the sale or transfer of any Unit pursuant to any proceeding in lieu thereof, shall extinguish the lien of such assessments and charges 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 or charges thereafter becoming due or from the lien thereof.

(b) To create a lien for sums assessed pursuant to this article, the Association shall prepare a written notice of assessment setting forth the amount of the assessment, the date due, the amount remaining unpaid, the name of the owner of the condominium unit, and a description of the Unit. Such a notice shall be signed by the Association and shall be recorded in the office of the Clerk and Recorder of Laramie County, Wyoming. No notice of assessment shall be recorded until there is a delinquency in payment of the assessment. Such lien may be enforced by sale of the Unit by the Association after failure of the owner to pay such an assessment in accordance with its terms, such sale to be conducted in the manner permitted by law in Wyoming for the exercise of power of sale in mortgages or in any other manner permitted by law. In any such foreclosure, the Owner shall be required to pay the costs and expenses of such proceeding, the costs and expenses of filing the notice of assessment and all reasonable attorneys' fees. All such costs and expenses shall be secured by the lien being foreclosed. The Owner shall be required to pay to the Association any assessments against the Unit which shall become due during the period of foreclosure. The Association shall have the right and power to bid at the foreclosure sale or other legal sale and to acquire, hold, convey, lease, rent, encumber, use, and otherwise deal with the same as the Owner thereof.

(c) A further notice stating the satisfaction and release of any such lien shall be executed by the Association and properly recorded in Laramie County, Wyoming, upon payment of all sums secured by a lien which has been made the subject of recorded notice of assessment.

(d) Any encumbrancer or Contract Seller holding a lien or Contract for Deed on a Unit may pay, but shall not be required to pay, any amounts secured by the lien created by this Paragraph 12.7, and upon such payment such encumbrancer shall be subrogated to all rights of the Association with respect to such lien, including priority.

(e) The Association shall report to any encumbrancer or Contract Seller of a Unit any unpaid assessment remaining unpaid for longer than sixty (60) days after the same shall have become due; provided, however, that such encumbrancer or Contract Seller first shall have furnished to the Association written notice of such encumbrance or Contract sale.

12.8 Personal Obligation of Owner. The amount of any periodic or special assessment against any Unit shall be the personal obligation of the Owner thereof to the Association. Suit to recover a money judgment for such personal obligation may be maintained by the Association without foreclosing or waiving the lien securing the same. No Owner may avoid or diminish such personal obligation by waiver of the use and enjoyment of any of the Common Elements or by Abandonment of his Unit. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

ARTICLE VIII
INSURANCE

13.1 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 insure the Board of Directors, the owners and the Manager against any liability to the public or to the Owners, members of their families, agents,
employees, invitees, licensees and tenants, incident to the
ownership of a Unit and/or use of the Common Elements and
said policy or policies shall provide cross liability endorse-
policies shall not be prejudiced as respects his, her or
their action against another insured.

13.2 Fire and Hazard Insurance. Fire and other
hazard insurance shall be purchased by the Board on behalf
of the Association and shall be maintained in
force at all times, the premiums therefor to be paid by the
Association as a Common Expense. The policy or policies
shall insure against loss from peril or damage covered to all
separately insured except such as may be
insured all of the Owners and the Association. Policies
shall provide for a standard noncontributory mortgagee
clause in favor of each First Mortgagee or not named by
either the insured or the insurance company until after
10 days prior written notice to the Owners and each First
Mortgagee. No portion of the insured proceeds shall be
applicable to payments of any Unit owner's mortgage indebtedness
not invalidated by the insurer for waiver by the insurer
charge invalid by reason of failure of the Mortgagee to
notify the insurer of any hazardous use or vacancy in any
the premium thereon. Such policy or policies shall contain
no provision releasing the insurer from liability for loss
occurring while the hazard to such building is increased,
or because of any breach of warranty or of the Board,
or other act or negligence by the Board or any Unit owner
or any other person under either of them. Such policy or policies
shall not affect the liability of the insurer thereunder
in any right of set-off, counterclaim, apportionment,
proportion or contribution by reason of any other insurance
obtained by or for any Unit owner. Such policy or policies
shall not contain extended coverage, vandalism, and malicious
mischief endorsements. The improvements to be insured under
this clause shall be insured under 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 become bound of the structure. Further periodic
reappraisals shall be made by the Board to view against
coverage. If reasonably available, the policy or policies shall contain a stipulated amount clause, or determin-
sion clause to permit
a cash settlement covering specified value in the event of
police or policies shall
cover personal property covered in common
the carrier as to negligent Owners. Nothing in this section
shall be construed to prohibit the Association from
causing all or part of the Limited Common Elements to be
insured by the Association as a common expense.

13.3 Owner's Personal Liability and Property
Insurance. Unit Owners may carry other insurance for their
benefit and at their expense, provided that all such policies
shall contain waiver or such policies shall contain waiver of subrogation rights, and provided
further that the liability of the carriers issuing insurance
obtained by the Board shall not be affected or diminished by reason of any such additional insurance carried by any Unit Owner.

13.4 Fidelity Bonds. There shall be obtained fidelity bonds in an amount not less than one-half the total annual condominium assessments for the year (in such form and such greater amounts as may be required by the mortgagee) for all officers, directors and employees of the Unit Owners Association, including without limitation the Managing Agent, handling or responsible for Condominium funds. The premiums on such bonds shall constitute a Common Expense.

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

ARTICLE XIV

REPAIR AND RECONSTRUCTION AFTER FIRE OR OTHER CASUALTY

14.1 Association as Attorney-in-Fact. Title in any Condominium Unit is declared and expressly made subject to the terms and conditions hereof, and acceptance by any grantee of a deed or Contract for Deed from the Declarant or from any Owner shall constitute appointment of the attorney-in-fact herein provided. All Owners irrevocably constitute and appoint the Association, their true and lawful attorney in their names, place and stead for the purpose to negotiate loss and adjustment on the policy or policies carried under Paragraphs 13.1, 13.2, 13.3, 13.4 and 13.5, to receive, administer and disburse the proceeds of any casualty insurance payments or "condemnation Awards" as are paid to the Association, and to execute and deliver such documents with respect to the interest of an Owner which is necessary and appropriate to exercise the duties and powers granted under Articles XIV and XV.

14.2 When Repair and Reconstruction are Required. Except as otherwise provided in paragraph 14.5, in the event of damage to or destruction of all or any part of the Project as a result of fire or other casualty, the Association shall arrange for and supervise the prompt repair and restoration of the damaged portion of the Project including any damaged Units, floor coverings, fixtures and appliances initially installed therein by the Declarant, and replacements thereof installed by the Declarant, but not including any furniture, furnishings, fixtures, equipment or other personal property supplied or installed by the Unit Owner in the Unit.

Notwithstanding the foregoing, each Unit owner shall have the right to supervise the redecorating of his own Unit.

14.3 Procedure for Repairing and Repairing. (a) Cost Estimates. Immediately after a fire or other casualty causing damage to any portion of the Project, the Association shall obtain reliable and detailed estimates of the cost of repairing and restoring such portion (including any damaged Units, and any floor coverings, fixtures and appliances initially installed by the Declarant, and the replacements thereof installed by the Declarant, but not including any other furniture, furnishings, fixtures, equipment or other personal property supplied or installed by the Unit Owner in the Unit) to a condition as good as that existing before such casualty. Such costs may also include professional fees and premiums for such bonds as the Association determines to be necessary.

(b) Assessments. If the proceeds of insurance are not sufficient to defray such estimated costs of reconstruction and repair, or if upon completion of reconstruction and repair the funds for the payment of the costs thereof are insufficient, the amount necessary to complete such reconstruction and repair may be obtained from the appropriate reserve for replacement funds and/or shall be deemed a Common Expense and a special assessment therefore shall be levied.
(c) Plans and Specifications. Any such reconstruction or repair shall be substantially in accordance with the original construction of the Project subject to any modifications required by changes in applicable governmental regulations, and using contemporary building materials and technology to the extent feasible.

14.4 Disbursements and Construction Funds.

(a) Construction Fund and Disbursement. The proceeds of insurance collected on account of casualty, and the sums received by the Association from collections of assessments against Unit Owners on account of such casualty, shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner:

(1) If the estimated costs of reconstruction and repair is less than Fifty Thousand Dollars, then the construction fund shall be disbursed in payment of such costs upon order of the Board of Directors; provided, however, that upon request of thirty-three percent of the Mortgagees (based upon one vote for each Mortgage owned), such fund shall be disbursed pursuant to paragraph (2).

(2) If the estimated cost of reconstruction and repair is Fifty Thousand Dollars or more, then the construction fund shall be disbursed in payment of such costs upon approval of an architect qualified to practice in Wyoming and employed by the Association to supervise such work, payment to be made from time to time as the work progresses. The architect shall be required to furnish a brief description of the services and materials furnished by various contractors, sub-contractors, materialmen, the architect and other persons who are entitled to payment for services or furnished materials in connection with the work stating that: (i) the sums requested by them in payment are just due and owing and that such sums do not exceed the value of the services and materials furnished, there is no other outstanding indebtedness known to such architect for the services and materials described, and (ii) the cost as estimated by such architect for the work remaining to be done subsequent to the date of such certificate does not exceed the amount of the construction fund remaining after payment of the sum so requested.

(b) Stipulation. The first monies disbursed in payment of the cost of reconstruction and repair shall be from insurance proceeds and, if there is a balance in the construction fund after payment of all of the costs of the reconstruction and repair for which the fund is established, such balance shall be divided and disbursed among all Unit Owners in proportion to their percentage interests as set forth in Exhibit B.

(c) Common Elements. When the damage is to both Common Elements and Units, the insurance proceeds shall be applied first to the cost of repairing those portions of the Common Elements which enclose and service the Units, then to the cost of repairing the other Common Elements and thereafter to the cost of repairing the Units.

(d) Certificate. The Association shall be entitled to rely upon a certificate executed by the President or Vice President, and the Secretary, certifying: (i) whether the damaged property is required to be reconstructed and repaired; (ii) the name of the payee and the amount to be paid with respect to disbursement from any construction fund whether surplus funds to be distributed are less than the assessments paid by the Unit Owners; and, (iii) all other matters concerning the holding and disbursing of any construction fund.

14.5 When Reconstruction is not Required. In the event sixty-seven (67) percent of the Class A voting membership and sixty-seven (67) percent of the holders of first mortgages on Units elect not to rebuild, the Association shall remove all remains of the damaged improvements and
restore the site thereof to an acceptable condition compatible
with the remainder of the Project and the balance of any
insurance proceeds shall be apportioned among the Owners in
proportion to the respective interests of the Owners in the
Common Elements as calculated and set forth in Exhibit B 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 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 of their mortgages and other
liens and the balance remaining to each respective
Owner.

ARTICLE XV
CONDEMNATION.

15.1 Consequences of Condemnation. If at any time
or times during the continuance of condominium ownership
pursuant to this Declaration, all or any part of the Condominium
Project shall be taken or condemned by any public authority
sold or other wise disposed of in lieu of or in avoidance
thereof, the provisions of this paragraph shall apply.

15.2 Proceeds. All compensation, damages, or
other proceeds therefrom, the sum of which is hereinafter
called the “Condemnation Award”, shall be payable to the
Association.

15.3 Complete Taking. In the event that the
total Condominium Project is taken or condemned, or sold or
otherwise disposed of in lieu of or in avoidance thereof,
condominium ownership pursuant to this Declaration shall
terminate. The Condemnation Award shall be apportioned
among the Owners in proportion to their respective undivided
interests in the Common Elements, as calculated and set
forth in Exhibit B, provided that if a standard different
from the value of the Project as a whole is employed to
evaluate the Condemnation Award for the negotiation, judicial
decree or otherwise, then in determining such share the same
standard shall be employed to the extent it is relevant and
applicable.

15.4 Partial Taking. In the event that less than
the total Condominium Project is taken or condemned, or
sold or otherwise disposed of in lieu of or in avoidance thereof,
the condominium ownership hereunder shall terminate. Each Owner shall be entitled to a share of the
Condemnation Award to be determined in the following manner.
As soon as practicable the Association shall, reasonably and
in good faith, allocate the Condemnation Award among
the Owners, damages, and other proceeds, and shall apportion the amounts
so allocated among the Owners as follows: (a) the total
amount allocated to taking of, or injury to, the Common
Elements shall be apportioned among the Owners in proportion
to their respective undivided interests in the Common Elements,
as calculated and set forth in Exhibit B, (b) the total
amount allocated to severance damages shall be apportioned
to those Condominium Units which were not taken or condemned,
(c) the respective amounts allocated to the taking of, or
injury to, a particular Unit and/or improvements an Owner
had made within his own Unit shall be apportioned to the
particular Condominium Unit involved, and (d) the amount
allocated to consequential damages and any other takings or
injuries shall be apportioned as the Association determines
be equitable in the circumstances. If an allocation of
the Condemnation Award is already established in negotiation,
judicial decree or otherwise, then in allocating the Condem-
nation Award the Association shall employ such allocation to
the extent it is relevant and applicable. Any distribution
of the Condemnation Award made pursuant to this subparagraph
shall be made by checks payable jointly to the Owners and
their first Mortgagees.

15.5 Distribution. The Association shall, as soon
as practicable, determine the share of the Condemnation
Award to which each Owner is entitled. Such shares shall be
paid into separate accounts and disbursed as soon as practicable,
provided that in the event of a complete taking such distribu-
tion shall be made in the same manner as provided in
Paragraph 14.5 of this Declaration.

15.6 Mortgagee Notice. The Association shall give
timely written notice to each first Mortgagee of the commence-
ment of any condemnation or eminent domain proceedings and
shall notify said first Mortgagees in the event of the
taking of all or any part of the Common Elements.
15.7 Reorganization. In the event a partial
taking results in the taking of a complete Unit, the Owner
thereof automatically shall cease to be a member of the
Association, and such Owner’s interest in the Common Elements
shall thereby terminate, and the Association, as attorney-
in-fact for such Owner, may take whatever action is necessary
and execute such documents as are necessary to reflect such
termination. Thereafter the Association shall reallocate
the ownership and assessment ratio determined in accordance
with these Covenants according to the same principles employed
in the Declaration at its inception and shall submit such
reallocation to the Owners of remaining Condominium Units
for amendment of the Declaration.

ARTICLE XVII. MORTGAGES:
16.1 Approvals. Unless all the mortgagees and
Contract Sellers have given their prior written approval,
the Association shall not:
(a) Change any Unit’s Percentage Interest in Common
Expenses or in Common Elements.
(b) Modify the method of determining and collecting
assessments or allocating distributions of casualty insurance
proceeds or condemnation awards.
(c) Use hazard insurance proceeds for losses to the
Condominium for any purpose other than repair, replacement
or restoration except as provided in Paragraph 14.5 of this
Declaration.
(d) Terminate or abandon the Project except where the
project is taken by condemnation or eminent domain or where
the voting membership elects not to rebuild pursuant to
Paragraph 14.5 of this Declaration.
16.2 Other Rights of Mortgagees. All Mortgagees
or their representatives shall have the right to attend and
to speak at meetings of the Owners Association. All such
mortgagees shall have the right to examine the books and
records of the Association, to receive the Board’s annual
reports and related budgeting information.

ARTICLE XVIII. GENERAL PROVISIONS:
17.1 Enforcement. The Association, or any Owner,
shall have the right to enforce, by any proceeding at law or
in equity, all restrictions, conditions, covenants, reserva-
tions, 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.
17.2 Severability. Invalidation of any one of
these covenants or restrictions by judgment or court order
shall in no wise affect any other provisions which shall
remain in full force and effect.
17.3 Revocation. This Declaration shall not be
revoked unless all of the Owners and all of the Mortgagees
and all Contract Sellers unanimously consent and agree to
such revocation by instrument(s) duly recorded.
17.4 Termination. This Condominium project shall
not be terminated or abandoned except where the project is
taken by condemnation or eminent domain or where the voting
membership elects not to rebuild pursuant to paragraph 14.5
of this Declaration.
17.5 Amendment. This Declaration may be amended
by an instrument signed by not less than sixty-seven (67)
percent of the Unit Owners. No amendment of the Declaration
may be made without the prior written approval of all the Mortgagees and all Contract Sellers where such approval is provided for in Article XVI of this Declaration or where such approval is required elsewhere in the Condominium instruments. No amendment to the Condominium instruments shall diminish or impair the rights of Mortgagees or Contract Sellers under the Condominium Instrument without the prior written consent of all Mortgagees, and Contract Sellers, nor diminish or impair the rights of the Declarant under the Condominium instruments without the prior written consent of the Declarant. No amendment may modify this Article or the rights of any person hereunder. Except as specifically provided in the Condominium Instruments, no provision of the Condominium Instrument shall be construed to grant to any Unit Owner, or to any other Person, any priority over any rights of Mortgagees. Any Amendment must be recorded.

17.6 Period of Ownership. Condominium ownership created by this Declaration and the Map shall continue until this Declaration is revoked or terminated in the manner provided in Paragraphs 17.3 and 17.4 of this Declaration.

17.7 In the event there shall be any conflict between the provisions of this Declaration and any By-laws or rules and regulations of the Association, the provisions of this Declaration shall be deemed controlling.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has hereunto set its hand and seal this 24th day of April, 1985.

[Signatures]

B & F DEVELOPMENT COMPANY, A Wyoming Partnership

By:

[Signatures]

By:

[Signatures]

By:

[Signatures]

By:

[Signatures]
State of Wyoming

County of Laramie

The foregoing instrument was acknowledged before me by Fred P. Blume, Gulliv L. Blume, Robert W. David, Bonnie L. David, and John White, as Partners of B & F Development Company, a Wyoming Partnership, this 2nd day of April, 1985.

Witness my hand and official seal.

[Signature]

Notary Public
EXHIBIT A

Lot 8, Block 236, City of Cheyenne, Laramie County, Wyoming.
VACATION OF CONDOMINIUM DECLARATION

KNOW ALL PERSONS BY THESE PRESENTS:

The undersigned owners of the entire BONNY MANOR CONDOMINIUM COMPLEX, units 1-9, including all nine units, common areas, general common elements, limited common elements, and all other property located within Lot 8, Block 236, original City of Cheyenne, Laramie County, Wyoming, HEREBY VACATE the previously filed Plat and Statement of Ownership, Dedication, and Declaration of Protective Covenants herein known as Condominium Declaration signed April 26, 1985 and filed with the Laramie County Clerk on May 10, 1985 and known as Plat No. 143 in cabinet #5 in the Laramie County Clerk’s office, according to the plat vacation provisions of Wyo. Stat. § 34-12-106 through § 34-12-111. Said complex shall revert and be further known as Bonny Manor Apartments with the following legal description:

Lot 8, Block 236, original City of Cheyenne, Laramie County, Wyoming.

Such units shall no longer be considered condominium units, but shall be considered apartments and the complex, including structure and adjoining parking lot and grounds, shall carry the designation as Lot 8, Block 236, original City of Cheyenne, Laramie County, Wyoming.

THIS DOCUMENT IS HEREBY authorized and executed by all owners of the Bonny Manor Condominiums on this 31st day of May, 2000.

B & F DEVELOPMENT COMPANY, a Wyoming Partnership

By /s/ FRED L. BLUME, Partner

By /s/ B. W. L. BLUME, Partner

RECORDED 6/01/2000 AT 11:16 AM REC# 274681 PG# 1555 PAGE 1 OF 2
STATE OF WYOMING  
COUNTY OF LARAMIE  

Acknowledged before me by FRED P. BLUME and GULL IVI L. BLUME this 31st day of May, 2000.

Witness my hand and official seal.

My commission expires: Jul, 14, 2001

STATE OF WYOMING  
COUNTY OF LARAMIE  

Acknowledged before me by ROBERT W. DAVID and BONNIE L. DAVID this 31st day of May, 2000.

Witness my hand and official seal.

My commission expires: Jul, 14, 2001