

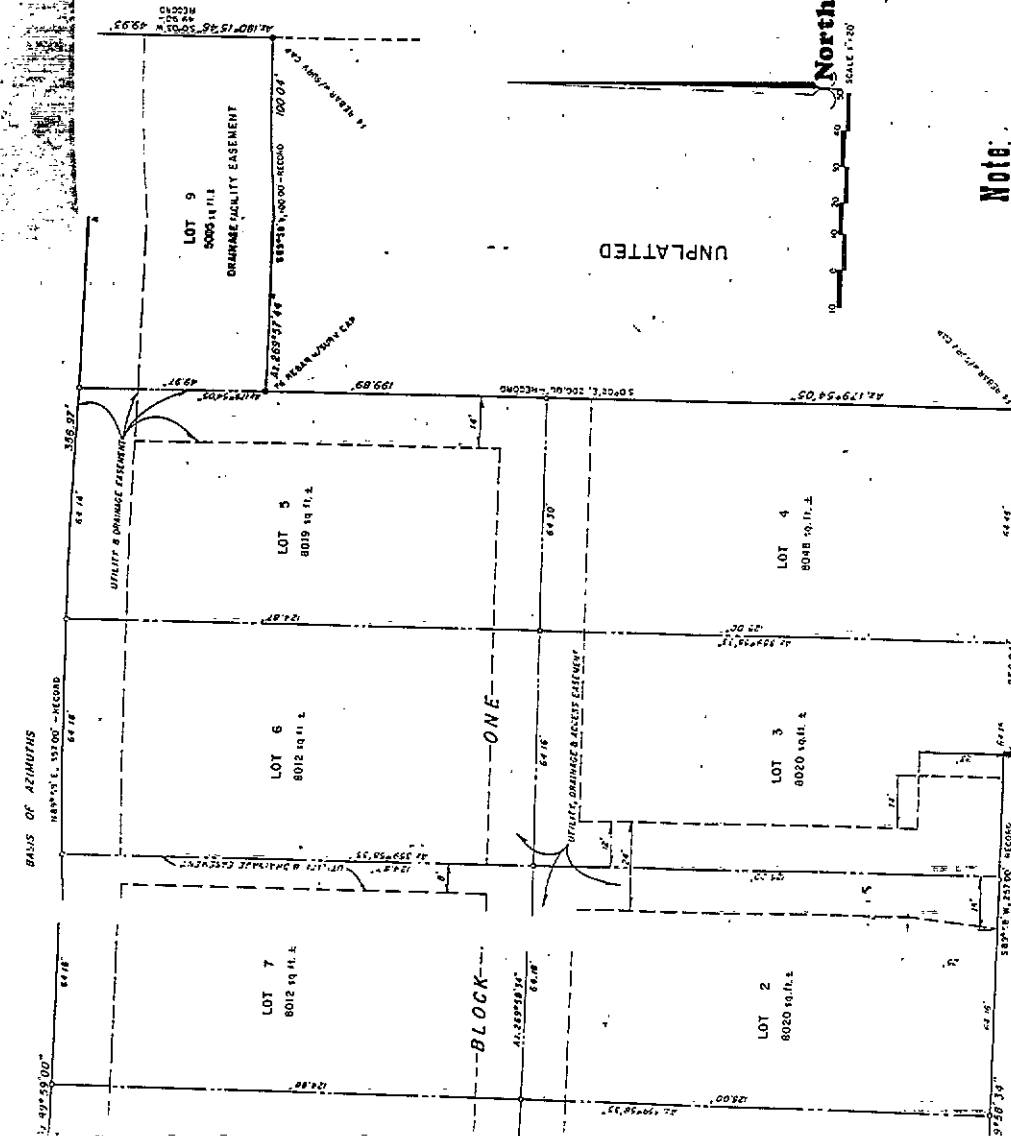


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MYLAR PARK



Legal Description

A tract of land situated in the NW 1/4 of Section 10, T. 14N., R. 60W., S. 23E., Cheyenne County, Wyoming and being more particularly described as follows:

Beginning at the southeast corner of Lot 1, Block 1, Dry Creek South and the southeast corner of Indian Hills, 1st Filing; Thence on an azimuth of 159°58'31" along the east boundary line of Indian Hills, 1st Filing a distance of 244.89 feet to a point; Thence on an azimuth of 89°39'00" along the south boundary of Mylar Park a distance of 26.37 feet to a point; Thence on an azimuth of 180°15'46" a distance of 100.04 feet to a point; Thence on an azimuth of 269°57'11" a distance of 100.04 feet to a point on the north Right-of-Way line of Indian Hills (Normal); Thence on an azimuth of 179°54'05" a distance of 109.89 feet to a point on the north Right-of-Way line of Indian Hills (Normal); Thence on an azimuth of 269°58'31" along the north Right-of-Way line of Indian Hills a distance of 256.94 feet to the Point of Beginning.

Said tract of land contains 67,166 square feet or 1.59 acres, more or less, and is to be identical to and identifiable with Dry Creek South, as filed with the Laramie County Clerk.

Dedication

Know All Men By These Presents That:

H. Bernard Lowery Jr., being owner in fee simple of the lands described in this plat and so described as Lot 1, Block 1, Dry Creek South, hereby declares the subdivision of said lands, as appears on this plat, to be their free act and deed, and in accordance with their desires and they hereby grant the easements for the purposes indicated hereon.

H. Bernard Lowery Jr.
H. Bernard Lowery Jr.

Acknowledgment

STATE OF WYOMING)
COUNTY OF LARAMIE) SS

The dedication instrument was acknowledged before me by H. Bernard Lowery, on this 27th day of NOVEMBER, 1982.

Notary Public: *Michael J. Hall*
My Commission Expires: JANUARY 2, 1982

Approvals

Approved by the Cheyenne Laramie County Regional Planning Commission this 27th day of NOVEMBER, 1982.

Secretary: *Walter J. ...*

Approved by the City Council of the City of Cheyenne, Wyoming this 27th day of NOVEMBER, 1982.

City Clerk: *John ...*

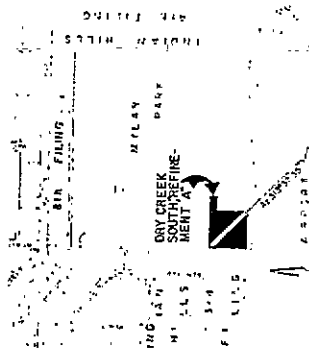
Note:

Lot 9 is to be served as a drainage facility. Easements to be used and maintained by the Lincoln Avenue Apartment Owner's Association.

File Record

FILED
1982
Nov 27
Plate 263-58

Vicinity Map



Plate

This plat was prepared by the County Clerk's Office under the supervision of the County Clerk. It is subject to the provisions of the Wyoming Statutes relating to the recording of instruments.

**DRY CREEK SOUTH
"REFINEMENT A"**

RECORDED FEB 3 1983 AT 4:35 O'CLOCK P.M.
686212
Reception No. _____ JANET C. WHITEHEAD, Recorder

DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS

PRAIRIE AVENUE APARTMENTS

THIS DECLARATION, made on the date hereinafter set forth by Pronghorn Construction, Ltd., hereinafter referred to as "Declarant".

WHEREAS, Declarant is the owner of certain property in the City of Cheyenne, County of Laramie, State of Wyoming, which is legally described as follows:

* Lots 1, 2, 3, 4, 5, 6, 7, and 8, Dry Creek South, Refinement "A", a replat of Lot 1, Block 1, Dry Creek South Addition, City of Cheyenne, Laramie County, Wyoming.

NOW, THEREFORE, Declarant hereby declares that the property described above shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with, the real property and be binding on all parties having any right, title or interest in the described property or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

Restrictions including a prohibition, limitation or discrimination based on race, color, religion, sex, handicap, familial status, or national origin are hereby stated to the extent such restrictions violate 42 USC 3604(c).

ARTICLE I
DEFINITIONS

Section 1. "Owner" means a person, firm, corporation, partnership, association or other legal entity, or any combination thereof, who owns one or more buildings and lots but excluding, however, any such person having an interest therein merely as a mortgagee (unless such mortgagee has acquired fee simple title interest therein pursuant to foreclosure or any proceedings in lieu thereof).

Section 2. "Association" means Apartment Owners Association, not for profit, the By-laws of which shall govern the administration of the Association, the members of which shall be all of the owners of the apartment buildings in the entire project.

Section 3. "Properties" shall mean and refer to that certain real property hereinbefore described, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 4. "Common Areas" shall mean the water meter, parking areas, sidewalks, and all other parts of the property necessary or convenient to its existence, maintenance and safety which are normally and reasonably in general common use.

Section 5. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision or replat map of the properties.

Section 6. "Declarant" shall mean and refer to its successors and assigns.

Section 7. "Project" means the land and all buildings and other improvements located on the land and all rights, easements and appurtenances belonging thereto.

Section 8. "Building" shall mean a self-standing four (4) unit apartment building wholly occupying a lot.

ARTICLE II

PROPERTY RIGHTS

Section 1. Owners' Easements of Enjoyment. Every Owner shall have a non-exclusive right and easement of enjoyment in and to the General Common Areas which shall be appurtenant to and shall pass with the title to every apartment building and lot, subject to the following provisions:

- (a) The right of the Association to dedicate or transfer all or any part of the General Common Areas 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 a majority of the voting members agreeing to such dedication or transfer has been recorded;
- (b) Easements and rights of access for utility lines as shown on the plat or replat of the Prairie Avenue Apartments;
- (c) There shall be no obstruction of the General Common Areas. Notwithstanding the foregoing, any Owner may delegate, in accordance with the Association by-laws, his right of use and enjoyment

to the General Common Areas to the members of his family, his tenants, or contract purchasers who reside on the property.

Section 2. Ingress and Egress and Support. Each Owner shall have the right to ingress and egress over, upon, and across the General Common Areas necessary for access to his apartment building and lot. Such rights shall be appurtenant to and pass with the title to each apartment building and lot.

Section 3. Parking Rights. Ownership of each lot and building shall entitle the Owner or Owners thereof to the use of not less than six automobile spaces, which shall be as near and convenient to said lot as reasonably possible, together with the right of ingress and egress in and upon said parking area. The Association may permanently assign six vehicle parking spaces for each dwelling.

ARTICLE III

EASEMENTS

Section 1. Association Use. The Association shall have a non-exclusive easement to make such use of the Common Areas as may be necessary or appropriate to perform the duties and functions which it is obligated or permitted to perform pursuant to this Declaration.

Section 2. Access for Maintenance. All Owners shall have the irrevocable right, to be exercised by the Association as their agent, to have access to the Common Areas from time to time during such reasonable hours as may be necessary for the maintenance and repair of the Common Areas located therein or accessible therefrom or at any time as may be necessary for making emergency repairs to prevent damage to the Common Areas or to another apartment building or lot or in the event that any portion of said building or lot encroaches upon any portion of the Common Areas or in the event any encroachment shall occur in the future as a result of: (i) settling of a

building; or (ii) alteration or repair to the Common Areas or (iii) repair or restoration of a building(s) and/or lot(s) after damage by fire or other casualty or condemnation or eminent domain proceedings, a valid easement shall exist for the encroachment and for the maintenance of the same so long as the building(s) stands. In the event that any part of the General Common Areas are partially or totally destroyed and are then rebuilt or reconstructed in substantially the same location and as a result of such rebuilding of any portion thereof shall encroach as provided in the preceding sentence, a valid easement for such encroachment does exist. Such encroachments and easements shall not be considered or determined to be encumbrances either on the Common Areas or on the buildings or lots for the purposes of marketability of title or other purposes.

ARTICLE IV

ASSOCIATION ORGANIZATION

Section 1. Administration and Management. The administration of these properties shall be governed by the By-laws of Prairie Avenue Apartment Owners Association, a Wyoming Corporation, not for profit, hereinafter referred to as the "Association". An owner of a four-plex building and lot shall become a member of the Association upon conveyance to him of his building and lot and shall remain a member for the period of this ownership. As shown and reserved in the Articles of Incorporation and By-laws for Prairie Avenue Apartment Owners Association, the designation and appointment of a Board of Directors has been or will be exercised by the Declarant. The Association shall be granted all of the powers necessary to govern, manage, maintain, repair, administer and regulate the project and to perform all of the duties required of it. The Association shall grant to each first mortgagee of a Unit the right to examine the books and records of the Association at any reasonable time.

Section 2. Rights. The Association has the right to dedicate or transfer all or any part of the Common Areas 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 a majority of the voting members agreeing to such dedication or transfer has been recorded.

Section 3. Transfer. Except as otherwise expressly stated herein, any of the rights, interest, and obligations of the Association set forth herein or reserved herein may be transferred or assigned to any other person or entity; provided, however, that no such transfer or assignment shall relieve the Association of any of the obligations set forth herein. Any such transfer or assignment shall not revoke or change any of the rights or obligations of any Owners as set forth herein.

ARTICLE V

VOTING RIGHTS

Section 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 building and/or lot owned. When more than one person holds an interest in any building and lot, all such persons shall be members. The vote for such building and lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any building and lot.

Class B. The Class B member shall be the Declarant and shall be entitled to three (3) votes for each building and/or lot 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 December 1, 1984.

ARTICLE VI

ASSOCIATION FUNCTIONS

Section 1. The Association, subject to the rights of the Owners set forth in Article II hereof, shall be responsible for the exclusive management and control of the Common Areas and all improvements thereon (including equipment related thereto) and shall keep the same in good, clean, attractive and sanitary condition, order, and repair. The Association shall be responsible for the maintenance of the grounds and the areas for access to any automobile parking, parking spaces and all other improvements or materials located within or used in connection with the Common Areas. The Association shall maintain in proper, first class manner all landscaping and natural vegetation constituting part of the Common Area, including assuring the preservation of good visual continuity between landscaped areas and natural vegetation. The cost of such management maintenance, and repair by the Association shall be borne as provided in Article VII. 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.

Section 2. Rules and Regulations. The Association may make reasonable rules and regulations governing the use of the Units and of the Common Areas, which rules and regulations 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 obligations of such Owner under this Declaration. The Association may also take judicial action against any Owner to enforce compliance with such rules, regulations or other obligations or to obtain damages for noncompliance, all to the extent permitted by law.

ARTICLE VII

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each building and/or lot owned within the Properties, hereby covenants, and each Owner of any building and lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) monthly assessments or charges, and (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The monthly and special assessments, together with interest, costs and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the building and lot against which each such assessment is made. Each such assessment, together with interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such building and lot at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to maintain and operate the Common Areas situated within the Project which may include, among other things, expenses for the

following. Management, if any, insurance which the Association is required or permitted to maintain pursuant hereto; care of grounds; and water service.

Section 3. Annual Assessment. Until changed by the vote of the majority of the voting membership, the monthly assessment shall be Fifty Dollars (\$50.00) per building and lot.

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

Section 5. Notice and Quorum for any Action Authorized Under Sections 3 and 4. Written notice of any meeting called for the purpose of taking any action authorized under Sections 3 or 4 shall be sent to all members not less than 30 days nor more than 60 days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast a majority 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.

Section 6. Uniform Rate of Assessment. Both monthly and special assessments as determined under the preceding paragraphs shall be uniform among all Owners and may be collected in 1/12th installments on a monthly basis.

Section 7. Date of Commencement of Monthly Assessments: Due Dates. The monthly assessments provided

for herein shall commence as to all buildings upon completion of construction and closing on the building and lot. The Board of Directors shall fix the amount of the assessment against each building and lot at least thirty (30) days in advance of each assessment period. Written notice of the assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an Officer of the Association setting forth whether the assessments on a specified Unit have been paid.

Section 8. Effect of Nonpayment of Assessments: Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of $1\frac{1}{2}$ percent per month. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Areas or abandonment of his Unit.

Section 9. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any building and lot shall not affect the assessment lien. However, the sale or transfer of any building and lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such building and lot from liability for any assessments thereafter becoming due or from the lien thereof.

ARTICLE VIII
GENERAL PROVISIONS

Section 1. Enforcement. The Association, or any Owner, shall have the right to enforce, by any proceeding at law or in equity, including power of sale, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 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.

Section 3. Revocation. This Declaration shall not be revoked unless all of the Owners and all of the Mortgagees unanimously consent and agree to such revocation by instrument(s) duly recorded.

Section 4. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of thirty-five (35) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended during the first thirty-five (35) year period by an instrument signed by not less than seventy-five percent (75%) of the building and lot Owners, and thereafter by an instrument signed by not less than sixty-five percent (65%) of the building and lot Owners. Any amendment must be recorded.

Section 5. Annexation. Additional residential property and Common Areas may be annexed to the Properties with the consent of two-thirds (2/3) of the voting membership.

Section 6. In the event there shall be any conflict between the provisions of this Declaration and any By-laws or rule and regulation of the Association, the provisions of this Declaration shall be deemed controlling.

ACKNOWLEDGMENT

IN WITNESS WHEREOF, the undersigned being the Declarant herein, has hereunto set his hand and seal this 1st day of February, 1983, acknowledging and declaring the contents hereof to be true and accurate.

Bernard Lowery, Jr.
PRONGHORN CONSTRUCTION, LTD.,
By Bernard Lowery, Jr., G.P.

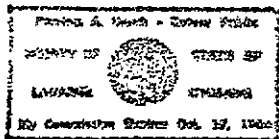
STATE OF WYOMING)
)SS:
COUNTY OF LARAMIE)

Subscribed and sworn to before me, a Notary Public, by the Declarant, personally and in person, this 1st day of February, 1983.

Witness my hand and official seal.

Patricia A. Hurd
Notary Public

My Commission expires:



RECORDED MAY 17 1993 AT 1:33 O'CLOCK M
 RECEPTION NO 119248 LARAMIE COUNTY WY

Lots 1 - 8, Block 1
 AMENDMENT TO DRY CREEK SOUTH REFINEMENT "A"
 OF CONDITIONS, COVENANTS AND RESTRICTIONS OF THE PRAIRIE AVENUE
 APARTMENT OWNERS ASSOCIATION, AS DESCRIBED AND RECORDED FEBRUARY 3, 1983 AND
 AMENDED, RECORDED IN BOOK 1177, PAGE 255. LARAMIE COUNTY, WYOMING.

THE DECLARATION

ARTICLE VII -- COVENANT FOR MAINTENANCE ASSESSMENTS, SECTION 8:
 EFFECT OF NONPAYMENT OF ASSESSMENTS: REMEDIES OF THE ASSOCIATION:
 Any assessment not paid within thirty (30) days after the due date
 shall bear interest from the due date at the rate of 1 1/2 percent
per month. TO BE CHANGED TO: shall bear PENALTY EACH MONTH
OF DELINQUENCY AN AMOUNT OF TWENTY-FIVE (25) DOLLARS PER MONTH.
 The Association may bring an action at law against the Owner
 personally obligated to pay same, or foreclose the lien against
 the property. No Owner may waive or otherwise escape liability
 for the assessments provided for herein by non-use of the Common Areas
 or abandonment of his unit. TO BE ADDED: THE ASSOCIATION, AS A MEANS
OF ENFORCEMENT, MAY ALSO TURN OFF WATER TO DELINQUENT BUILDINGS.

I / we approve the above amendment as stated above and set my
 hand thereto this date April 14, 1993

- 700 Den Black OWNER
- 702 Suspended per Art. VI, Section 2 Suspended OWNER/AGENT
- 704 John Hardung John Hardung OWNER/AGENT
- 706 Patty Bennett Patty Bennett OWNER/AGENT
- 708 Absent Absent OWNER/AGENT
- 710 Dale Gregory Dale Gregory OWNER/AGENT
- 712 Sherri Gregory-Schreiner for Gaylee Guckenburg Sherri Gregory-Schreiner for Gaylee Guckenburg OWNER/AGENT
- 714 Suspended per Art. VI, Section 2 Suspended OWNER/AGENT