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COPY TO ASSESSOR (2)

LARAMIE COUNTY CLERK
CHEYENNE, WY.

GREENWAY COMMONS, LLC

'98 FEB 3 PM 3 04

CONDOMINIUM DECLARATION

THIS DECLARATION, made on the 30th day of JANUARY, 1998, by Greenway Common, LLC, a Wyoming limited liability company (hereinafter referred to as "Declarant").

WITNESSETH:

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 in Exhibit A, attached hereto and incorporated herein by reference (hereinafter referred to as the "Real Property"); and

WHEREAS, there has been constructed on the Real Property certain improvements including two (2) buildings containing separate designated business units, and Declarant desires to convert said building into a condominium project under the Condominium Ownership Act of the State of Wyoming; and

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

NOW THEREFORE, Declarant does hereby publish and declare that the Real Property, Buildings, and Improvements constructed and located thereon, are hereby submitted and dedicated to condominium use and ownership as set forth herein and the following terms, covenants, conditions, easements, and restrictions, uses, limitations, and obligations shall be deemed to run with the 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 grantees, successors, heirs, executors, devisees, or assigns.

ARTICLE I
DEFINITIONS

1.1 An "Individual Air Space Unit" (hereinafter "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 door or window means the position at which such surface is located when such window or door is closed.

1.2 "General Common Elements" means and includes the land on which the buildings are located, including, but not limited to, the foundations, columns, girders, beams, supports, main walls, roofs, halls, stairs, stairways, sidewalks, non-designated

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storage areas, supply rooms, yards, walkways, driveways, parking lots, and gardens; installations of common services, such as electricity, power, light, hot and cold water, heating, central air conditioning and trash collection, tanks, pumps, motors, exhaust fans, compressors, ducts; and all other parts of such land and improvements thereon necessary or convenient to their existence, maintenance, and safety which are normally and reasonably in general common use, including the air above such land. The General Common Elements shall be owned, as tenants in common, by the owners of the separate Units, each owner of a Unit having an undivided interest in such General Common Elements as hereinafter provided.

1.3 "Limited Common Elements" means those parts of the General Common Elements which are either limited to and reserved for the exclusive use of an owner of a Unit or are limited to and reserved for the common use of more than one but fewer than all of the Unit owners, which shall include by way of illustration and not limitation, patio areas, entrances, and assigned parking spaces, which the Association may specifically designate as being appurtenant to a particular Unit or Units.

1.4 "Common Elements" means the entire Project excepting all Units.

1.5 "Map" means the Condominium plat, consisting of a Map of the land, a legal description thereof, a floor plan of each typical Individual Air Space Unit within the buildings, horizontal locations of boundaries of each Unit, unit identification numbers together with such other information as may be included thereof in the discretion of the Declarant.

1.6 "Buildings" means a single building and/or Buildings containing Units as shown on the Map.

1.7 "Condominium Unit" (herein referred to as a Condominium) 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.

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

1.9 "Association" means (the Owners Association, not for profit), the By-laws of which shall govern the administration of this condominium property, and the members of which shall be all of the owners of the Condominium Units in the entire project.

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

1.11 "Project" means the Land and all Buildings and other improvements located on the Land and all rights, easements, and appurtenances belonging thereto.

ARTICLE II
LIMITED COMMON ELEMENTS

2.1 Limited Common Elements. Subject to the definition thereof, the limited common elements shall be identified on the Map. Certain vehicular parking space(s) and/or storage areas shall be assigned by the Association and be appurtenant to each Unit, and shall be for the exclusive use of the owner of such Unit. All of the owners of Condominium Units in this condominium project shall have a non-exclusive right in common with all of the other owners to use of stairways and sidewalks located with the condominium project. The parking lot adjacent to and necessary for access to designated parking spaces is subject to the unit owners right of ingress and egress as set forth in Paragraph 5.7 hereof. Except as specifically hereinabove required, no reference thereto, whether such limited common elements are exclusive or non-exclusive, need be made in any instrument of conveyance or other instrument in accordance with Article IV of this Declaration.

ARTICLE III
CONDOMINIUM PLAT

3.1 The plat 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 plat shall be filed for record prior to the conveyance of the Condominium to a purchaser. The plat shall depict and show at least the legal description of the Land and measurement thereof; the location of the buildings and all other improvements built on the Land; typical floor plans and typical vertical sections; the location of the Units within the Buildings; the typical thickness of the common walls between or separating the Units or any other portion on the Building; the location of any structural components or supporting elements of the building; and the Unit designations.

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

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

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ARTICLE IV
DESCRIPTION OF CONDOMINIUM UNIT

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

4.2 After the Condominium Map and this Declaration 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. _____ Greenway
Commons Condominiums, in accordance with the
Declaration recorded on _____, 1998, in Book
_____ at Page _____ and Condominium Map
recorded on _____, 1998, in Cabinet _____
at Slot _____ of the Laramie County Records.

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

ARTICLE V
NATURE OF OWNERSHIP

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

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 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, cost and other damages the Association incurs in connection therewith.

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

5.7 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 lateral support of his Unit. Such rights shall be appurtenant to and pass with the title to each Unit.

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ARTICLE VI
EASEMENTS

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

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. Damage to the interior of any part of a Unit resulting from the maintenance, repair, emergency repair, or replacement of any of the Common Elements or as a result of emergency repairs within another Unit, at the instance of the Association or of an Owner, shall be an expense of all of the Owners. In the event that the need for ~~maintenance~~ or repair is caused through the willful or negligent act of the Owner, his family, 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.

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

ARTICLE VII
USE OF UNITS

7.1 Commercial. Each Unit shall be used for commercial purposes only, and no residential use of any kind may be carried on therein.

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

7.3 Maintenance. Each Owner shall have the right and the obligation to keep the interior of his Unit, including without limitation the personal property, permanent fixtures, appliances therein; the interior nonsupporting walls; and the interior finished surfaces of the perimeter walls, ceilings, and floors of the Unit in a clean, sanitary, and attractive condition and in good state of repair and shall keep the Limited Common Elements designated for use in connection with his Unit, except the garage parking space(s), in clean, sanitary, and attractive condition. The Owner shall not be responsible for lines, pipes, wires, conduits, or systems running through his Unit which serve one (1) or more other Units except as tenant in common with the other Owners. 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.

7.4 Structural Alterations. No structural alterations to any Unit shall be made, and no plumbing, electrical, or similar work within or upon the Common Elements shall be done by an Owner without the prior written consent of the Association. An Owner may do such work as may be appropriate to maintain and repair 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 by payment to the holder of the lien of the fraction of the total sum secured by such lien which is attributable to his Unit. Notwithstanding the foregoing, any mortgagee of a Condominium Unit who shall become the owner of such Unit pursuant to a lawful 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 liability for 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 the Greenway Commons 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. As shown and reserved in the Articles of Incorporation and By-laws for the Greenway Commons Condominium 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 Condominium Unit the right to examine the books and records of the Association at any reasonable time.

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

9.3 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.

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

Class B. The Class B member(s) shall be the Declarant and shall be entitled to one (1) vote for each Unit owned.

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 furnishings and equipment related thereto) and shall keep the same in good, clean attractive and sanitary condition, order, and repair, subject, however, to the obligations of the Owners set forth in Paragraph 7.3 hereof. The Association shall be responsible for the maintenance and repair of exterior surfaces of the Buildings and other improvements located on the Project, including without limitation the painting of the same as often as necessary, the replacement of trim caulking, and the maintenance and repair of the roof, the maintenance and repair of other Common Elements, including stairways, all supply rooms and non-designated storage areas, the fan coil units located within the individual units, utility lines, driveways necessary for access to any automobile parking, to include designated parking spaces and all other improvements or materials located within or used in connection with the Common Elements. The Association shall maintain in proper, first class manner all landscaping and natural vegetation constituting part of the Common Elements, including assuring the preservation of good visual continuity between landscaped areas and natural vegetation. The specification of duties of the Association with respect to particular Common Elements shall not be construed to limit its duties with respect to other Common Elements as set forth in the first sentence in this paragraph. The cost of such management maintenance, and repair by the Association shall be borne as provided in Article 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 regulations shall be consistent with the rights and duties established in this Declaration. Such rules and regulations may include, without limitation, assignment of certain garage parking spaces and storage areas within the Common Elements for

exclusive use by Owners of particular Units. The Association may suspend any Owner's voting rights in the Association during any period or periods during which such Owner fails to comply with such rules and regulations, or with any other obligations of such Owner under this Declaration. The Association may also take 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 XII
COVENANT FOR MAINTENANCE ASSESSMENTS

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

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

12.3 Maximum Annual Assessment. Until January 1 of the year immediately following the conveyance of the first Unit to an Owner, the maximum annual assessment shall be Six Thousand Dollars and No Cents (\$6,000.00) per Unit at Five Hundred Dollars and No Cents (\$500.00) per month.

(a) From and after January 1 of the year immediately following the conveyance of the first Unit to an Owner, the maximum annual assessment may be increased each year not more than 5% above the maximum assessment for the previous year without a vote of the membership.

(b) From and after January 1 of the year immediately following the conveyance of the first Unit to an Owner, the maximum annual assessment may be increased above 5% by a vote of two-thirds (2/3) of each class of members who are voting in person or by proxy, at a meeting duly called for this purpose.

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

12.4 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 within the Common Element, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of three-fourths (3/4) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

12.5 Notice and Quorum for any Action Authorized Under Paragraphs 12.3 and 12.4. Written notice of any meeting called for the purpose of taking any action authorized under Paragraph 12.3 or 12.4 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 sixty percent (60%) of all the votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting.

12.6 Rate of Annual Assessments. The Annual assessments as determined under the preceding paragraphs shall be uniform among all Owners as set forth in Paragraph 12.3 and shall be collected in 1/12th installments on a monthly basis.

12.7 Rate of Special Assessments. Any special assessment as determined under Paragraphs 12.4 and 12.5 shall be apportioned among all Owners in proportion to their respective interests in the Common Elements as calculated and set forth in Exhibit B attached hereto and by this reference made a part hereof.

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

12.9 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 12 percent per annum. The Association may bring an

action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Unit.

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

ARTICLE XIII 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 name as insured all of the Owners and the Association. The policy or policies shall insure ~~against loss~~ arising from perils in both the Common Areas and the Units and shall include contractual liability coverage to protect against such liabilities as may arise under the contractual exposures of the Association or the Board of Directors.

13.2 Fire and Hazard Insurance. Fire and other hazard insurance shall be purchased by the Board on behalf of the Association and shall thereafter be maintained in force at all times, the premiums thereon to be paid by the Association as a Common Expense. Policies shall provide for a standard noncontributory mortgagee clause in favor of each First Mortgagee whether or not named therein, and shall provide that the policy cannot be canceled by either the insured or the insurance company until after 30 days prior written notice to each Owner and each First Mortgagee. No portion of the insurance proceeds shall be applied to payments of any unit owner's mortgage indebtedness unless after extensive damage to the structure, the Association determines not to repair or rebuild the structure. The policies shall also provide that interest of each First Mortgagee in the insurance shall not be invalidated by any action or neglect of the Association, its Board of Directors, Owners, or their tenants or agents. The policies shall further provide for waiver by the insurer of any policy provisions which would render the mortgagee clause invalid by reason of failure of the Mortgagee to notify the insurer of any hazardous use or vacancy in any Condominium Unit and any requirement that the Mortgagee pay the premium thereon. Such Policy or Policies shall contain no provision relieving the insurer from liability for loss occurring while the hazard to such building is increased, whether or not within the knowledge or control of the Board, or because of any breach of warranty or condition or any other act or neglect by the Board of any apartment owner or any other persons

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under either or them. The policy or policies shall insure against loss from perils therein covered to all of the improvements in the Project, except such as may be separately insured. Such policy or policies shall provide that the liability of the insurer thereunder shall not be affected by, and that the insurer shall not claim any right of set-off, counterclaim, apportionment, proration or contribution by reason of any other insurance obtained by or for any Unit owner. Such policy or policies shall contain extended coverage, vandalism, and malicious mischief endorsements. The improvements to be insured under this clause shall be continually insured to value, and the policy or policies shall contain replacement cost insurance. It shall be the duty of unit owners to notify the Association of all significant in-Unit improvements which may be construed to have become a part of the structure. Further periodic reappraisals shall be made by the Board to insure against adequate coverage. If reasonably available, the policy or policies shall contain a stipulated amount clause, or determinable cash adjustment clause, or similar clause to permit a cash settlement covering specified value in the event of destruction, and decision not to rebuild. The policy or policies shall name as insured all of the Owners and the Association. The policy or policies shall also cover personal property owned in common and shall further contain a waiver of subrogation rights by the carrier as to negligent Owners.

13.3 Owner's Personal Liability and Property Insurance. An Owner may carry such personal liability insurance, in addition to that herein covered, as he may desire. In addition, any improvements made by an Owner to the real property within a Unit, as well as the personal property of the Owner, may be separately insured by such Owner, such insurance to be limited to the type and nature of coverage often referred to as "Tenant's Improvements and Betterments." All such insurance separately carried shall contain waiver of subrogation rights by the carriers as to negligent Owners.

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

13.5 Attorney-in-fact. The Board is hereby appointed the attorney-in-fact for all Owners to negotiate loss and adjustment on the policy or policies carried under Paragraphs 13.1, 13.2, 13.3 and 13.4.

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

13.7 Decision Not to Rebuild. If all Owners and all Mortgagees unanimously agree not to rebuild, the Project shall be sold and the proceeds shall be apportioned among the Owners in proportion to 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, as attorney-in-fact, shall use and disburse the total amount of such accounts without contribution from one (1) account to the other, first to Mortgagees and other lienors in the order of priority of their mortgages and other liens and the balance remaining to each respective Owner.

ARTICLE XIV
GENERAL PROVISIONS

14.1 Enforcement. The Association, or any Owner, shall have the right to enforce, by any proceeding at law or inequity, 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.

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

14.3 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.

14.4 Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty-five (25) 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 twenty-five (25) year period by an instrument signed by not less than seventy-five percent (75%) of the Unit Owners, and thereafter by an instrument signed by not less than sixty-five percent (65%) of the Unit Owners. Any amendment must be recorded.

14.5 Period of Ownership. Condominium ownership created by this Declaration and the plat shall continue until this Declaration is revoked in the manner provided in Paragraph 14.3 of this Declaration.

14.6 Annexation. Additional residential property and Common Area may be annexed to the Properties with the consent of two-thirds (2/3) of each class of members.

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

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has hereunto set its hand and seal this 30th day of JANUARY, 1998.

GREENWAY COMMONS, LLC,
a Wyoming Corporation:

ATTEST:

Rande C. Pouppirt
Secretary

By: Steven Borin
Steve Borin, Manager

RANDE C. POUPIRT, Individually:

Rande C. Pouppirt

STATE OF WYOMING)
COUNTY OF LARAMIE) ss.

The foregoing instrument was acknowledged before me this 30th day of January, 1998, by Steve Borin, Manager of Greenway Commons, LLC, a Wyoming Corporation.

Witness my hand and official seal.

SEAL



Carol T. Steel
Notary Public

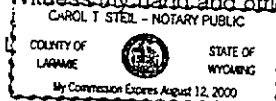
My Commission Expires: 8-12-2000

STATE OF WYOMING)
COUNTY OF LARAMIE) ss.

The foregoing instrument was acknowledged before me this 30th day of January, 1998, by Rande C. Pouppirt, individually.

Witness my hand and official seal.

SEAL



Carol T. Steel
Notary Public

My Commission Expires: 8-12-2000