CONDOMINIUM - DECLARATION AND PLAN OF DEVELOPMENT.

Know all men by these presents, whereas William M. Reeves and
M: Virginia Reeves, husban and wife, hereinafter called
"declarant," is the owner of a real property situate in the County
of Natrona, State of Wyoming which property is described on the
attached exhibit A, which by this reference is made a part hereof;
and

Whereas, declarant desires to establish a condominium complex
under the condominium ownership act of the State of Wyoming, and

Whereas, declarant has buildings and other improvements
appurtenant thereto on the above-described property which consist
of five separately designated condominium units, and

Whereas, declarant does hereby establish a plan for the
ownership in fee simple of real property estates consisting of the
area or space contained in each of the apartment unit in the
building improvements, and separate garage building, and the
coownership 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 following terms, covenants, conditions, easements,
restrictions, uses, limitations and obligations shall be deemed to
run with the land, shall be a burden and a benefit to declarant,
its successors and assigns and any person acquiring or owning an
interest in the real property and improvements, their grantees,
successors, heirs, executors, administrators, devisees or assigns.

1. Definitions. Unless the context shall expressly provide
otherwise, the following definitions shall apply:

(a) "Apartment", "apartment unit," or "unit" means an
individual air space which is contained within the unfinished
perimeter walls, floors, and ceilings of a unit and the air space
which is contained within the unfinished perimeter walls, floors
and ceilings of a garage unit as shown on the map to be filed for
record, together with all fixtures and improvements therein
contained, but not including any of the structural components of
the building, if any, within a unit.

(b) "Condominium unit" means a unit together with the
undivided interest in the general and limited common elements
appurtenant to such unit.

(c) "Owner" means a person, firm, corporation, partnership,
association or other legal entity, or any combination thereof,
owning one or more condominium units; the term "owner" shall not
refer to any mortgagee, as herein defined, unless such mortgage has
acquired title pursuant to foreclosure or any proceeding in lieu of foreclosure.

(d) "Mortgage" means any mortgage, deed of trust, or other security instrument by which a condominium unit or any part thereof is encumbered.

(e) "Mortgagee" means any person named as mortgagee or beneficiary under any mortgage under which the interest of any owner is encumbered.

(f) "General common elements" means and includes:

(1) The land on which the buildings are located;
(2) The foundations, columns, girders, beams, supports, main walls, roofs, and entrances and exits of the buildings;
(3) The yards, parking areas, and storage spaces (excluding garages);
(4) The installations consisting of the equipment and materials making up the central services such as tanks, pumps, motors, fans, compressors, ducts, power, light, gas, hot and cold water, heating, ventilating and air conditioning (excluding individual unit furnaces and air conditioners) and, in general, all apparatus and installations existing for common use;
(5) all other parts of the property necessary to convenient to its existence, maintenance and safety, or normally in common use.

(g) "Limited common elements" means those parts of the general common elements reserved for the exclusive use of the owner of the condominium unit.

(h) "Entire premises," "premises," or "property" means and includes the land, the buildings, all improvements and structures thereon, and all rights, easements and appurtenances belonging thereto.

(i) "Project" or "condominium project" means all of the land and improvements initially and subsequently submitted to this declaration.

(j) "Common expenses" means and includes:

(1) All sums lawfully assessed against the general common elements;
(2) Expenses of administration and management, maintenance, repair or replacement of the general common elements;
(3) Expenses declared common expenses by the unit owners.

(k) "Association of unit owners" or "association" means Carriage Condominium Association, a Wyoming nonprofit corporation,
the Certificate of Incorporation and Bylaws of which shall govern the administration of this condominium complex, and the members of which shall be all of the owners of the condominium units of this condominium complex.

(1) "Map" or "plans" means and includes the drawings of the land locating thereon all of the improvements, the floor plans and any other drawing or diagrammatic plan depicting a part or all of the improvements.

(m) "Buildings" means the building improvements comprising a part of the property.

2. Condominium Map. The map shall be filed for record prior to the first conveyance of any condominium unit. Such map shall consist of and set forth (1) the legal description of the surface of the land; (2) the linear measurements and location, with reference to the exterior boundaries of the land, of the buildings and all other improvements built or to be built on said land by declarant; (3) floor plans, plans of the buildings built thereon showing the location, the apartment designation and the linear dimensions of each apartment unit, and the designation of the limited common element.

In interpreting the map of the existing physical boundaries of each unit as constructed shall be conclusively presumed to be its boundaries.

Declarant reserves the right to amend the map, from time to time, to conform same to the actual physical location of the constructed improvements and to any changes, modifications or alterations.

3. Division of Property Into Condominium Units. The real property and improvements thereon are hereby divided into the following fee simple estates:

Five (5) separate fee simple estates, each such estate consisting of one unit together with a garage unit and an appurtenant undivided interest in any to the general common elements as provided in exhibit B, which by this reference is made a part thereof. The general common elements shall be held in common by the owners thereof. Each condominium unit and garage is described on the attached exhibit B and shall be identified on the map by the number as shown on said exhibit B.

4. Limited Common Elements. A portion of the general common elements is set aside and reserved for the exclusive use of individual owners, such areas being the limited common elements.

The limited common elements reserved for the exclusive use of the individual owners consist of each balcony and each patio area.
adjoining an apartment unit and associated therewith, as the same are shown on the map. Each patio area adjoining and associated with an apartment shall, without further reference, be the limited common elements associated and used with such apartment unit. All limited common elements shall be used in connection with the particular apartment unit, to the exclusion of the use thereof by the other owners except by invitation, except that walkways, if any, leading to and associated with two or more apartment units shall be used by all owners thereof.

5. Inseparability of Condominium Unit. Each apartment and the undivided interest in the general common elements and the limited common elements, if any, appurtenant thereto shall be inseparable and may be conveyed, leased, encumbered, devised or inherited only as a condominium unit.

6. Description of Condominium Unit. Every deed, lease, mortgage, trust deed, will, or other instrument may legally describe a condominium unit by its identifying apartment unit number, followed by the words, Carriage Condominium with further reference to recorded declaration and map. Every such description shall be deemed good and sufficient for all purposes to convey, transfer, encumber or otherwise affect the general common elements and the limited common elements reserved for use with such apartment unit, and also to convey the right of ingress and egress to and from said apartment unit and limited common elements adjacent thereto.

7. Separate Assessment and Taxation Notice to Assessor. Declarant shall give written notice to the assessor of the creation of condominium ownership of this property, as is provided by law, so that each apartment unit and its percentage of undivided interest in the general common elements shall be deemed a separate parcel and subject to separate assessment and taxation.

8. Title. A condominium unit may be held and owned by more than one person as joint tenants or as tenants in common, or in any real property tenancy relationship recognized under the law of Wyoming.

9. Nonpartitionability of General Common Elements. The general common elements shall be owned in common by all of the owners of the apartment units and shall remain undivided, and no owner shall bring any action for partition or division of the general common elements. Nothing contained herein shall be construed as limitation of the right of partition of the condominium unit between the owners thereof, but such partition shall not affect any other condominium unit.

10. Use of General and Limited Common Elements. Each owner shall be entitled to exclusive ownership and possession of his apartment and the limited common elements associated with said
apartment. Each owner may use the general common elements in accordance with the purpose for which they are intended, without hindering or encroaching upon the lawful rights of the other owners.

11. Use and Occupancy. All units shall be used and occupied solely for single-family resident purposes by the owner, by the owner's family or the owner's guests.

12. Easements for Encroachments. If any portion of the general common elements now or hereafter encroaches upon an apartment unit or units, a valid easement for the encroachment and for the maintenance of same, so long as it stands, shall and does exist. If any portion of an apartment unit now or hereafter encroaches upon the general common elements or upon an adjoining apartment unit or units, a valid easement for the encroachment and for the maintenance of same, so long as it stands, shall and does exist. For title or other purposes, such encroachments and easements shall not be considered or determined to be encumbrances either on the general common elements or the apartment units.

13. Termination of Mechanics Lien Rights and Indemnification. No labor performed or materials furnished and incorporated in an apartment unit with the consent or at the request of the owner thereof or his agent or his contractor or subcontractor shall be the basis for filing of a lien against the apartment unit or any other owner not expressly consenting to or requesting the same, or against the general common elements owned by such other owners. Each owner shall indemnify and hold harmless each of the other owners from and against all liability arising from the claim of any lien against the apartment unit of any other owner or against the general common elements for construction performed or for labor, materials, services or other products incorporated in or otherwise attributable to the owner's apartment unit at such owner's request.

14. Administration and Management. The administration and management of this condominium property shall be governed by the certificate of incorporation and bylaws of Carriage Condominium Association, a Wyoming nonprofit corporation, hereinafter referred to as the "association." A certified copy of the certificate of incorporation of such corporation shall be recorded simultaneously with this declaration. An owner of a condominium unit, upon becoming an owner, shall be a member of the association and shall remain a member for the period of his ownership. An exclusive agent for the operation and management of this condominium complex may be appointed by the association.

15. Reservation for Access-Maintenance, Repair and Emergencies. The owners shall have the irrevocable right, to be exercised by the managing agent of the association, to have access to each apartment unit from time to time during reasonable hours as may be necessary for the inspection, maintenance, repair or
replacement of any of the general common elements therein or accessibility therefrom, or for making emergency repairs therein necessary to prevent damage to the general or limited common elements or to another apartment unit or units.

16. Owners' Maintenance Responsibility of Unit. For purposes of maintenance, repair, alteration and remodeling, an owner shall be deemed to own the windows, doors, interior nonsupporting walls, the materials (such as but not limited to plaster, gypsum dry walls, paneling, wallpaper, brick, stone, paint, wall and floor tile, and flooring, but not including the subflooring) making upon the finished surfaced of the perimeter walls, ceilings and floors within the unit and the unit doors and windows. The owner shall not be deemed to own any utilities running through his unit which serve more than one unit except as a tenant in common with the other owners. Such right to repair, alter and remodel shall carry the obligation to replace any finishing materials removed with similar or other types or kinds of finishing materials of equal or better quality.

An owner shall maintain and keep the interior of his own unit in good taste and repairs, including the fixtures thereof. All fixtures and equipment installed within the unit commencing at a point where the utility lines, pipes, wires, conduits or systems (which for brevity are hereinafter referred to as "utilities") enter the unit shall be maintained and kept in repair by the owner thereof.

An owner shall do no act nor any work that will impair the structural soundness or integrity of the building or impair any easement or hereditament.

17. Compliance with Provisions of Declaration and Bylaws. Each owner shall comply strictly with the provisions of this declaration, the provisions of the certificate of incorporation and bylaws of the association, and the decisions and resolutions of the association adopted pursuant thereto as the case may be lawfully amended from time to time. Failure so to comply shall be grounds for an action to recover sums due and for damages or injunctive relief or both, maintainable by the managing agent in the name of the association on behalf of the owners or, in a proper case, by an aggrieved owner.

18. Revocation of Amendment to Declaration. This declaration shall not be revoked nor shall any of the provisions herein be amended unless 80 percent or more of the owners representing an aggregate ownership interest in the general common elements and all of the holders of any recorded mortgage or deed of trust covering or affecting any or all condominium units unanimously consent and agree to such revocation and amendment by instrument(s) duly recorded; however, the percentage of the undivided interest in the general common elements appurtenant to each apartment unit, as
expressed in this declaration, shall have a permanent character and shall not be altered without the consent of all of the condominium unit owners as expressed in a duly recorded amendment to this declaration.

19. Assessment for common Expenses. The assessments made upon the owners by the association shall be such aggregate sum as the association shall from time to time determine to be paid by all of the condominium unit owners, including declarant, to provide for the payment of all estimated expenses growing out of or connected with the maintenance and operation of the general common elements. Said sum may include, among other things, the following: expenses of management; taxes and special assessments, until separately assessed, fire insurance with extended coverage and vandalism and malicious mischief insurance with endorsements attached issued in the amount of the maximum replacement value of all of the condominium units; casualty and public liability and other insurance premiums; landscaping and care of grounds; common lighting and water heating; repairs and renovations; garbage collections, wages; water charges; legal and accounting fees; management fees; expenses and liabilities incurred by the managing agent or board of directors under or by reason of this declaration; the payment of any deficit remaining from a previous period; the creation of a reasonable contingency or other reserve or surplus fund as well as other costs and expenses relating to the general common elements. The omission or failure of the board to fix the assessment for any month shall not be deemed a waiver, modification or a release of the owners from their obligation to pay.

20. Insurance. The managing agent or board of directors shall obtain and maintain at all times insurance of the type and kind provided hereinafore, and including for such other risks, of a similar or dissimilar nature, as are or shall hereafter customarily be covered with respect to other apartment or condominium buildings, fixtures, equipment and personal property similar in construction, design and use, issued by responsible insurance companies authorized to do business in the state of Wyoming. The insurance shall be carried in blanket policy form naming the association as the insured, which policy or policies shall identify the interest of each condominium unit owner and which shall provide for a standard, noncontributory mortgagee clause in favor of each first mortgagee, and shall further provide that it cannot be canceled by either the insured or the insurance company until after 10 days' prior written notice to each first mortgagee. The managing agent or board of directors shall, upon request of any first mortgagee furnish a certified copy of such blanket policy and the separate certificate identifying the interest of the mortgagor.

All policies of insurance shall provide that the insurance thereunder shall be invalidated or suspended only in respect to the interest of any particular owner guilty of a breach of warranty.
act, omission, negligence or noncompliance with any provision of such policy, including payment of the insurance premium applicable to the owner's interest, or who permits or fails to prevent the happening of any event, whether occurring before or after a loss, which under the provisions of such policy would otherwise invalidate or suspend the entire policy, but the insured owners not guilty of any such act or omission, shall not be invalidated or suspended and shall remain in full force and effect.

21. Liability for Assessments. All owners shall be obligated to pay the estimated assessments imposed by the association to meet the common expenses. The assessments shall be made equally to all five units, one fifth of the total to each unit. Assessments for the estimated common expenses, including insurance, shall be due monthly in advance on the first day of each month. Provided that owners may prepay assessments quarterly or annually as they may determine. The managing agent or board of directors shall prepare and deliver or mail to each owner an itemized quarterly statement showing the various estimated or actual expenses for which the assessments are made. Contribution for monthly assessments shall be prorated if the ownership of a condominium unit commences on a day other than the first day of a month.

No owner may exempt himself from liability for his contribution towards the common expenses by waiver of the use or enjoyment of any of the general common elements, or by abandonment of his apartment.

22. Lien for Nonpayment of Common Expenses. All sums assessed but unpaid for the share of common expenses chargeable to any condominium unit, including interest thereon at ten percent per annum, shall constitute a lien on such unit superior (prior) to all other liens and encumbrances except:

(a) Tax and special assessment liens on the unit in favor of any assessing entity; and

(b) All sums unpaid on a first mortgage or first deed of trust of record, including all unpaid obligatory sums as may be provided by such encumbrances, and including additional advances made thereon prior to the arising of such a lien.

Evidence such a lien the board of directors or managing agent may, but shall not be required to, prepare a written notice setting forth the amount of such unpaid indebtedness, the name of the owner of the condominium unit and a description of the condominium unit and a description of the condominium unit. Such a notice shall be signed by one the board of directors or by the managing agent and may be recorded in the office of the clerk and recorder of the county of Natrona, state of Wyoming. Such lien for the common expenses shall attach from the date of the failure of payment of the assessment, and may be enforced by foreclosure on.
the defaulting owner's condominium unit by the association in like manner as a mortgage or deed of trust on real property upon the recording of a notice of claim thereof. In any such foreclosure the owner shall be required to pay the costs and expenses of such proceedings, the costs and expense for filing the notice or claim of lien and all reasonable attorney's fees. The owner shall also be required to pay to the association a reasonable rental for the condominium unit during the period of foreclosure, and the association shall be entitled to a receiver to collect the same. The association shall have the power to bid on the condominium unit at foreclosure sale and to acquire and hold, lease, mortgage and convey same.

The amount of the common expenses assessed against each condominium unit shall also be a debit of the owner thereof at the time the assessment is made. Suit to recover a money judgment for unpaid common expenses shall be maintainable without foreclosing or waiving the lien securing same.

Any encumbrancer holding a lien on a condominium unit may pay any unpaid common expense payable with respect to such unit, and upon such payment such encumbrancer shall have a lien on such unit for the amounts paid of the same rank as the lien of his encumbrance.

23. Liability for Common Expense Upon Transfer of Condominium Unit. Upon the written request of any owner or any mortgagee or prospective mortgagee of a condominium unit, the association, by its managing agent or board of directors, shall issue a written statement setting forth the amount of the unpaid common expenses, if any, with respect to the subject unit, the amount of the current monthly assessment and the date such assessment becomes due, credit for advanced payments or for prepaid items, including but not limited to insurance premiums, which should be conclusive upon the association in favor of all persons who rely thereon in good faith.

The grantee of a unit shall be jointly and severally liable with the grantor for all unpaid assessments against the latter for his proportionate share of the common expenses up to the time of the grant or conveyance, without prejudice to the grantee's right to recover from the grantor the amounts paid by the grantee therefor; provided however, that upon written request, any prospective grantee shall be entitled to a statement from the managing agent or board of directors, setting forth the amount of the unpaid assessments, if any, with respect to the subject unit, the amount of the current monthly assessment and the date that such assessment becomes due, credit for advanced payments or for prepaid items, including but not limited to insurance premiums, which shall be conclusive upon the association.

24. Mortgaging a Condominium Unit - Priority. Any owner shall have the right from time to time to mortgage or encumber his
interest by deed of trust, mortgage or other security instrument. A first mortgage shall be a purchase money mortgage which has first and paramount priority under applicable law. The owner of a condominium unit may create junior mortgages on the following conditions: (1) Any such junior mortgage shall always be subordinate to all of the terms, conditions, covenants, restrictions, uses, limitations, obligations, lien for common expenses, and other obligations created by this declaration, the Certificate of Incorporation and the Bylaws; (2) The mortgagor under any junior mortgage shall release, for the purpose of restoration of any improvements upon the mortgaged premises, all of his right, title and interest in and to the proceeds under all insurance policies upon said premises which insurance policies were effected and placed upon the mortgaged premises by the association. Such release shall be furnished forthwith by a junior mortgagor upon written request of the association.

25. Right of First Refusal by Owners. In the event any owner of a condominium unit shall wish to sell or lease the same, and shall have received a bona fide offer therefor from a prospective purchaser or tenant, including an offer from another owner, the selling or leasing owner shall give written notice thereof to the remaining owners together with a copy of such offer and the terms thereof. The remaining owners, individually or collectively, shall have the right to purchase or lease the subject unit upon the same terms and conditions as set forth in the offer therefor, provided written notice of such election to purchase or lease is given to the selling or leasing owner, or his agent, together with a matching down payment or deposit during the 30-day period immediately following the receipt of the notice of the offer to purchase or lease.

In the event two or more remaining owners shall have given their notice to the selling or leasing owner as provided above, the determination of who among the competing owners shall have right to purchase or lease the unit shall be made as follows: The selling owner shall notify all owners who submitted their notice of election to purchase or lease and provided the down payment or deposit as required hereinafter, to submit sealed bids to the board of directors, to the attention of the president of the association, within 10 days from the receipt of such notice. The president shall open all such bids upon the 10th day following the day the selling owner mailed said notice to competing owners and the owner submitting the bid offering the highest purchase price or rental for the subject unit shall have the right to purchase or lease the same.

In the event any owner shall attempt to sell or lease his condominium unit without affording to the other owners the right of first refusal herein provided, such sale or lease shall be voidable and may be voided by a certificate of noncompliance of the managing agent or board of directors duly recorded in the recording office.
where the declaration is recorded.

The subleasing or subrenting of said interest shall be subject to the same limitations as are applicable to the leasing or renting thereof. The liability of the owner under these covenants shall continue, notwithstanding the fact that he may have leased or rented said interest as provided herein.

The failure of or refusal by the owners to exercise the right to so purchase or lease shall not constitute or be deemed to be a waiver of such right to purchase or lease when an owner received any subsequent bona fide offer from a prospective purchaser or tenant.

Except as is otherwise provided in paragraph 26, and except upon a transfer of title to a public trustee or to a first mortgagee, each grantor of a condominium unit, upon transferring or conveying his interest, shall incorporate in such instrument of conveyance an agreement that the grantee carry out the provisions of the "right of first refusal" as provided in this paragraph.

26. Exemption for Right of First Refusal. In the event of any default on the part of any owner under any first mortgage which entitles the holder thereof to foreclosure same, and sale under such foreclosure, including delivery of a deed in the first mortgagee in lieu of such foreclosure, shall be made free and clear of the provisions of paragraph 25, and the purchaser, or grantee under such deed in lieu of foreclosure, of such condominium unit shall be thereupon and thereafter subject to the provisions of this declaration and bylaws. If the purchaser following such foreclosure sale, or grantee under deed given in lieu of such foreclosure, shall be the then holder of the first mortgage, or its nominee, the said holder or nominee may thereafter sell and convey the condominium unit free and clear of the provisions of paragraph 25, but its grantee shall thereupon and thereafter be subject to all of the provisions thereof.

The following transfers are also exempt from the provisions of paragraph 25:

(a) The transfer by operation of law of a deceased joint tenants' interest to the surviving joint tenant(s);

(b) The transfer of a deceased's interest to a devisee or devisees by will or his heirs-at-law under intestacy laws;

(c) The transfer of an owner's interest by treasurer's deed pursuant to a sale for delinquent taxes.

27. Certificate of Compliance - Right of First Refusal. Upon written request of any prospective transferee, purchaser, tenant or an existing or prospective mortgagee of any condominium unit, the
managing agent or board of directors of the association shall
forthwith, or where time is specified, at the end of the time,
issue a written and acknowledged certificate of recordable form,
evidencing:

(a) With respect to a proposed lease or sale under paragraph
25, that proper notice was given by the selling or leasing owner
and that the remaining owners did not elect to exercise their
option to purchase or lease;

(b) With respect to a deed to a first mortgagee or its
nominee in lieu of foreclosure, and a deed from such first
mortgagee or its nominee, pursuant to paragraph 26, that the deeds
were in fact given in lieu of foreclosure and were not subject to
the provisions of paragraph 25;

(c) With respect to any contemplated transfer which is not in
fact a sale or lease, that the transfer will not be subject to the
provisions of paragraph 25. Such a certificate shall be conclusive
evidence of the facts contained therein.

28. Association as Attorney-in-Fact. This declaration hereby
makes mandatory the irrevocable appointment of an attorney-in-fact
to deal with the property upon its destruction, obsolescence, or
condemnation.

Title to any condominium unit is declared and expressly made
subject to the terms and conditions thereof, and acceptance by any
grantee of a deed from the declarant or from any owner shall
constitute appointment of the attorney-in-fact herein provided.
All of the owners irrevocably constitute and appointing the
association their true and lawful attorney in their name, place and
stead for the purpose of dealing with the property upon its
destruction, obsolescence or condemnation as is hereafter provided.
As attorney-in-fact, the association shall have and complete
authorization, right and power to make, execute and deliver any
contract, deed or any other instrument with respect to the interest
of a condominium unit owner which is necessary and appropriate to
exercise the powers herein granted. Repair and reconstruction of
the improvements as used in the succeeding subparagraphs means
restoring the improvements to substantially the same condition in
which they existed prior to the damage, with each unit and the
general and limited common elements having the same vertical and
horizontal boundaries as before. The proceeds of any insurance
collected shall be available to the association for the purpose of
repair, restoration or replacement unless 80 percent of the owners
and all first mortgagees agree not to rebuild in accordance with
the provisions set forth hereinafter.

(a) In the event of damage or destruction due to fire or
other disaster, the insurance proceeds, if sufficient to
reconstruct the improvements, shall be applied by the association,
as attorney-in-fact, to such reconstruction, and the improvements shall be promptly repaired and reconstructed. The association shall have full authority, right and power, as attorney-in-fact, to cause the repair and restoration of the improvements.

(b) If the insurance proceeds are insufficient to repair and reconstruct the improvements, and if such damage is not more than 40 percent of all of the condominium units, such damage or destruction shall be promptly repaired and reconstructed by the association, as attorney-in-fact, using the proceeds of insurance and the proceeds from an assessment to be made against the owners of the damaged condominium units. Such deficiency assessment shall be due and payable within 90 days after written notice thereof. The association shall have the authority to cause the repair or restoration of the improvements using all of the insurance proceeds for such purpose notwithstanding the failure of an owner to pay the assessment. The assessment provided for herein shall be a debt of each owner and a lien on his condominium unit and may be enforced and collected as is provided in paragraph 22. In addition thereto, the association, as attorney-in-fact, shall have the absolute right and power to sell the condominium unit of any owner refusing or failing to pay such deficiency assessment within the time provided, and if not so paid, the association shall cause to be recorded a notice that the condominium unit of the delinquent owner shall be sold by the association. The proceeds derived from the sale of such condominium unit shall be used and disbursed by the association, as attorney-in-fact, in the following order:

1. For payment of the balance of the lien of any first mortgage;
2. For payment of taxes and special assessments liens in favor of any assessing entity;
3. For payment of unpaid assessments;
4. For payment of junior liens and encumbrances in the order of and to the extent of their priority; and
5. The balance remaining, if any, shall be paid to the condominium unit owner.

(c) If more than 40 percent of all of the condominium units are destroyed or seriously damaged, and if the owners representing an aggregate ownership interest of 80 percent, or more, of the general common elements, do not voluntarily, within 100 days thereafter, make provision for reconstruction, which plan must have the unanimous approval or consent of every first mortgagee, the association shall forthwith record a notice setting forth such facts or facts, and upon the recording of such notice by the association's president and secretary, the entire remaining premises shall be sold by the association, as attorney-in-fact, for all of the owners, free and clear of the provisions contained in this declaration, the bylaws. The insurance settlement proceeds shall be collected by the association, and such proceeds shall be divided by the association according to each unit owner's
interest (as such interests appear on the policy or policies), and such divided proceeds shall be paid into a separate account representing each condominium unit. Each such account shall be in the name of the association, and shall be further identified by the number of the apartment unit and the name of the owner. From each separate account, the association, as attorney-in-fact, shall use and disburse the total amount of each of such funds, without contribution from one account to another, toward the partial or full payment of the lien of any first mortgage against the condominium unit represented by such separate account. There shall be added to each such account the apportioned amount of the proceeds derived from the sale of the entire property. Such apportionment shall be based upon each condominium unit owner's percentage interest in the general common elements. The total funds of each account shall be used and disbursed, without contribution from one account to another by the association, as attorney-in-fact, for the same purposes and the same order as is provided in subparagraph (b)(1) through (5) of this paragraph.

If the owners representing an aggregate ownership interest of 80 percent or more, of the general common elements, adopt a plan for reconstruction, which plan has the unanimous approval of all first mortgagees, then all of the owners shall be bound by the terms and other provisions of such plan. Any assessment made in connection with such plan shall be an expense to each owner of a damaged condominium unit based upon each owner's percentage interest in the general common elements and shall be due and payable as provided by the terms of such plan, but not sooner than 90 days after written notice thereof. The association shall have the authority to cause the repair or restoration of the improvements using all of the insurance proceeds for such purpose notwithstanding the failure of an owner to pay the assessment. The assessment provided for herein shall be a debt of each owner and a lien on his condominium unit and may be enforced and collected as provided in paragraph 22.

In addition thereto, the association, as attorney-in-fact, shall have the absolute right and power to sell the condominium unit of any owner refusing or failing to pay such assessment within the time provided; and if not so paid, the association shall cause to be recorded a notice that the condominium unit of the delinquent owner shall be sold by the association. The proceeds derived from sale of such condominium unit shall be used and disbursed by the association, as attorney-in-fact, for the same purposes and in the same order as provided in subparagraph (b)(1) through (5) of this paragraph.

(d) Owners representing an aggregate ownership interest of 80 percent of the general common elements may agree that the condominium units are obsolete and that the same should be renewed or reconstructed. Such agreement must have the unanimous approval of every first mortgagee. In such instance, then the expense
thereof shall be payable by all of the owners as common expenses.

(e) Owners representing an aggregate ownership interest of 80 percent of more of the general common elements may agree that condominium units are obsolete and that the same should be sold. Such agreement must have the unanimous approval of every first mortgagee. In such instance, the association shall forthwith record a notice of setting forth such fact or facts, and upon the recording of such notice by the association's president and secretary, the entire premises shall be sold by the association, as attorney-in-fact for all of the owners, free and clear of the provisions contained in this declaration, the map and bylaws. The sales proceeds shall be apportioned among the owners on the basis of each owner’s percentage interest in the general common elements, and such apportioned proceeds shall be paid into separate accounts representing each condominium unit. Each such account shall be in the name of the association, and shall be further identified by the number of the apartment and 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 account to another, for the same purposes and in the same order as is provided in subparagraph (b)(1) through (5) of this paragraph.

(f) Consequences of Condemnation. If at any time or times during the continuance of the condominium ownership pursuant to this declaration, all or any part of the property shall be taken or condemned by any public authority, or sold or otherwise disposed of in lieu of or in avoidance thereof, the following provisions shall apply.

(1) Proceeds. All compensation, damages, or other proceeds therefrom, the sum of which is hereinafter called the "condemnation award," shall be payable to the association.

(2) Complete Taking. In the event that the entire project is taken or condemned, or sold or otherwise disposed of in lieu of or in avoidance thereof, the condominium ownership thereto shall terminate. The condemnation award shall be apportioned among the owners on the basis of each owner’s percentage interest in the general common elements, provided that if a standard different from the value of the property as a whole is employed to measure the condemnation award in the negotiation, judicial decree, or otherwise, then in determining such shares the same standard shall be employed to the extent it is relevant and applicable.

On the basis of the principal set forth in the last preceding paragraph, 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 in separate accounts and disbursed as soon as
practicable in the same manner provided in subparagraph (e) of this paragraph.

(3) Partial Taking. In the event that less than the entire project is taken or condemned, or sold or otherwise disposed of in lieu of or in avoidance thereof, the condominium ownership hereunder shall not 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 between compensation, damages, or 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 general common elements shall be apportioned among the owners on the basis of each owner’s percentage interest in the general common elements, (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 owned by an owner have made within his own unit shall be apportioned to the particular unit involved, and (d) the total amount allocated to consequential damages and any other takings or injuries shall be apportioned as the association determines to be equitable in the circumstances. If an allocation of the condemnation award is already established in negotiation, judicial decree, or otherwise, the association shall employ such allocation to the extent it is relevant and applicable. Distribution of apportioned proceeds shall be disbursed as shown as practicable in the same manner provided in subparagraph (e) of this paragraph.

(4) Reorganization. In the event a partial taking results in the taking of a complete unit, the owner thereof shall cease to be a member of the association. Thereafter the association shall reallocate the ownership, voting rights, and assessment ratio determined in accordance with this declaration according to the same principles employed in this declaration at its inception and shall submit such reallocation to the owners or remaining units for amendment of this declaration as provided in paragraph 18.

(5) Reconstruction and Repair. Any reconstruction and repair necessitated by condemnation shall be governed by the procedures specified in this paragraph.

29. Mailing of Notices. Each owner shall register his mailing address with the association and all notices or demands intended to be served upon any owner shall be sent by either registered or certified mail, postage prepaid, addressed in the
name of the owner at such registered mailing address. All notices or demands intended to be served upon the association shall be given by registered or certified mail, postage prepaid, to the address of the association as designated by the bylaws of the association. All notices or demands to be served on mortgagees pursuant hereto shall be sent by either registered or certified mail, postage prepaid, addressed in the name of the mortgagee at such address as the mortgagee may have furnished to the association in writing. Unless the mortgagee furnishes the association such address, the mortgagee shall be entitled to receive none of the notices provided for in this declaration. Any notice referred to in this section shall be deemed given when deposited in the United States mail in the form provided for in this section.

30. Period of Condominium Ownership. The separate condominium estates created by this declaration and the map shall continue until this declaration is revoked in the manner and as is provided in paragraph 18 of this declaration or until terminated in the manner and as is provided in subparagraphs (c), (e) and (f) of paragraph 28 of this declaration.

31. General. (a) If any of the provisions of this declaration or any paragraph, sentence, clause, phrase or word, or the application thereof in any circumstances be invalidated, such invalidity shall not affect the validity of the remainder of this declaration, and the application of any such provision, paragraph, sentence, clause, phrase or word in any other circumstances shall not be affected thereby.

(b) The provisions of this declaration shall be in addition and supplemental to the condominium ownership act of the state of Wyoming and to all other provisions of law.

(c) Whenever used herein, unless the context shall otherwise provide, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

In witness whereof, declarant, duly executed this declaration this 8th day of June, 1973.

[Signature]

[Signature]
STATE OF WYOMING )
COUNTY OF NATRONA )

The foregoing instrument was acknowledged before me this 2nd
day of June, 1993, by William M. Reeves.

WITNESS MY HAND AND OFFICIAL SEAL.

JENNIFER CRAWFORD Notary Public

My Commission Expires: 3-28-96

STATE OF WYOMING )
COUNTY OF NATRONA )

The foregoing instrument was acknowledged before me this 2nd
day of June, 1993, by M. Virginia Reeves.

WITNESS MY HAND AND OFFICIAL SEAL.

JENNIFER CRAWFORD Notary Public

My Commission Expires: 3-28-96

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EXHIBIT A

A part of Tract 1, Grandview Addition to the City of Casper, Natrona County, Wyoming, described as follows:

Beginning at the southeasterly corner of said Tract 1; thence N. 0 00' 29" W. along the easterly line thereof, 150.00 feet; thence N. 86 18' W. 150.00 feet; thence S. 0 00' 29" E. 150.00 feet to a point on the southerly line of said Tract 1; thence S. 86 18' E. along said southerly line 150.00 feet to the point of beginning.