

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF THE HOMEOWNERS' ASSOCIATION, INC.

The State of Alaska, through the Division of Forest, Land and Water Management of the Department of Natural Resources, hereafter "the Declarant" is the owner of certain real property located in the Fairbanks Recording District, Alaska which is more particularly described as follows:

Quota Subdivision A, Sections 15 and 22, Township 8S, Range 120E, F.M., Alaska within Sections

The Declarant hereby declares that all of the property described above shall be held, sold, conveyed and conditioned in and on all the parcels within the described properties and their successors and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I

Section 1. "Association" means Quota Subdivision Homeowners' Association, Inc., its successors and assigns.

Section 2. "Owner" means the record owner or owners of a lot within the Quota Subdivision under contract with the Declarant, and the holder of a home site permit issued by the Declarant, and those having such interest therein as security for the performance of an obligation.

Section 3. "Properties" means the certain real property hereinbefore described, and such additional properties as may hereafter be brought within the jurisdiction of the Association.

ARTICLE II

This Association shall be incorporated under the name of the Quota Subdivision Homeowners' Association, Inc. as a corporation not for profit under the laws of the State of Alaska. This Homeowners' Association is established to maintain roads and related drainage improvements within the subdivision, maintain reserved or common areas, build or maintain a sewer water system within the subdivision, and to provide other necessary services until a unit of local government is able and willing to assume responsibility for them. This Homeowners' Association shall have all the powers set forth in the Articles of Incorporation, Bylaws, and this Declaration.

ARTICLE III

An owner of a parcel in the Quota Subdivision automatically becomes a member of the Homeowners' Association, Inc. and is subject to this Declaration, the Articles of Incorporation and the Bylaws promulgated by the Association. All subsequent owners of any parcel within this Subdivision automatically become members of the Homeowners' Association and are subject to this Declaration, Articles and Bylaws to the same extent as an original member of the Association.

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1. Creation of
 Each owner of a lot with
 a deed or homestead
 containing the association:
 assessments for
 assessments, together with
 fees, shall be a charge on
 the owner's interest in
 the land. Each such assess-
 ment shall be the owner's
 responsibility. The personal
 liability of his successors
 shall not be affected by
 the provisions of this
 section.

2. Purpose of Assessments
 The assessments levied for
 the improvement and main-
 tenance, division and con-
 servation of the property.

3. Special Assessments
 In addition to annual as-
 sessments applicable to
 the whole or in part, the
 assessment of a capital
 improvement must be fixed
 on a monthly basis.

4. Voting
 All assessments levied for
 the improvement of a
 majority of the lots
 shall be binding on all
 lots within the associa-
 tion.

5. Notice of Meetings
 Notice of any meeting
 shall be sent by registered
 mail at least 60 days
 prior to the meeting.

6. Exempt Property
 The Declarant is not
 liable for assessments
 levied on the permit or
 land sale permittee's
 property until the
 Declarant has obtained
 a public authority.

ARTICLE

1. Organization
 The association shall be
 organized as a corporation
 under the laws of the
 State of California.
 The association shall have
 the right to sue and be
 sued, to execute contracts,
 to acquire, hold, convey,
 lease, and otherwise
 dispose of real and
 personal property, to
 execute all such acts,
 powers and duties as
 may be required for the
 proper operation and
 maintenance of the
 property.

2. Membership
 Every owner of a lot
 within the association
 shall be a member of the
 association and shall
 be entitled to the
 benefits of membership
 therein.

3. Transfer of Property
 The association shall
 have the right to require
 the owner of a lot to
 execute a deed of
 covenants, conditions
 and restrictions in
 favor of the association
 upon the transfer of
 the lot.

4. Assessments
 The association shall
 have the right to assess
 the owner of a lot for
 the maintenance and
 improvement of the
 property.

5. Liability
 The association shall
 be liable for the
 maintenance and
 improvement of the
 property.

ARTICLE

1. Enforcement
 The association shall
 have the right to enforce
 the covenants, conditions
 and restrictions in
 favor of the association
 by legal action.

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