

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 No. 15 and 22, Section 8, Township 15N, Range 9E, F.M., Alaska within Sections 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32

The Declarant hereby declares that all of the property described above shall be held, sold, conveyed, and conditioned in accordance with all the covenants and conditions herein set forth, their heirs, 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 of Incorporation, 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 a charge on
 the land.

2. Purpose of Assessments
 The assessments levied for
 the improvement and main-
 tenance of the association
 shall be used for the
 improvement and main-
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 and for the payment of
 the association's debts.

3. Special Assessments
 In addition to annual assess-
 ments applicable to the
 lot or in part, the cost
 of placement of a capital
 improvement must be fixed
 and levied on a monthly
 basis.

4. Voting
 All assessments levied for
 the association shall be
 paid by a majority of the
 owners.

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 hereby
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