

DECLARATION OF  
PRAIRIE EDGE CONDOMINIUMS

**876386**

By this declaration Prairie Edge Condominiums, LLC of P.O. Box 2210, Gillette, Wyoming 82717 ("grantor"), its successors and assigns, and all future owners of the dwelling units as described herein by their acceptance of individual deeds, covenant as follows:

SECTION ONE  
OWNERSHIP OF PROPERTY

Grantor is the owner of certain real property located in Gillette, Campbell County, Wyoming described as:

Lot 3A and Lot 3B, Block 2, Bundy Addition to the City of Gillette, Campbell County, Wyoming

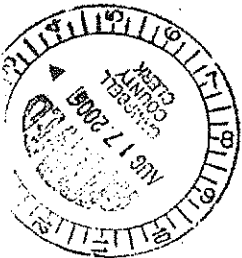
SECTION TWO  
DESCRIPTION OF PROJECT

Grantor has improved or will improve the described property by constructing on it a multifamily structure known as Prairie Edge Condominiums, constructed or to be constructed in accordance with plans and specifications on record in Book 8 of Plats, Page 158 in the Office of the Clerk of Campbell County, Wyoming.

SECTION THREE  
ALLOCATION OF AREAS

Grantor, in order to establish a plan of condominium ownership for the described property and improvements, covenants that it divides the real property into the following separate freehold estates:

Units 1 through 14 inclusive, Prairie Edge Condominiums, according to the official plat thereof.



A. The separately designated and legally described freehold estates, consisting of the spaces or areas contained within the perimeter walls of each dwelling unit in the multifamily structure constructed on the described property, which spaces are defined and referred to as "dwelling units."

B. A freehold estate consisting of the remaining portion of the real property, described and referred to as the "common area and facilities," which definition includes the multifamily structure and the property on which it is located, and specifically includes, but is not limited to, the land, roof, structural walls, slabs, staircases, parking spaces, fences, storage spaces, common utility areas and facilities, pumps, sidewalks, trees, pavement, pipes, wires, conduits, air conditioners and ducts, and other public utility lines whether now or hereafter constructed.

The owners of the respective dwelling units agree that if any portion of the common areas and facilities encroaches on a dwelling unit, a valid easement for the encroachment and for the maintenance of the encroachment so long as it stands, shall exist. If the multifamily structure is partially or totally destroyed and then rebuilt, the owners of dwelling units agree that minor encroachment of parts of the common areas and facilities due to construction shall be permitted and that a valid easement for each such encroachment and its maintenance shall exist.

SECTION FOUR  
DESCRIPTION OF UNITS AND COMMON AREAS

The dwelling units established, and which shall be individually conveyed, are described as follows:

Units 1 through 14 inclusive as reflected on the above described plat.

The undivided interest in the common areas and facilities established, and which shall be conveyed with each respective dwelling unit shall be owned as tenants in common by the owners of the dwelling units.

SECTION FIVE  
COMMON AREAS AND FACILITIES

The common areas and facilities shall remain in undivided ownership and no owner shall bring any action for partition, it being agreed that this restriction is necessary in order to preserve the rights of the owners with respect to the operation and management of the condominium.

SECTION SIX  
UNDIVIDED INTERESTS

The undivided interests in the common areas and facilities herein established and to be conveyed with the respective dwelling units, cannot be changed, and grantor, its successors and assigns, and grantees, covenant that the undivided interests in the common areas and facilities, and the fee titles to the respective dwelling units conveyed with the same, shall not be separated or separately conveyed, and each undivided interest shall be deemed to be conveyed or encumbered with its respective dwelling unit, even though the description in the instrument of conveyance or encumbrance may refer only to the fee title to the dwelling unit.

SECTION SEVEN  
PLAN OF OWNERSHIP

Grantor hereby establishes a plan for the individual ownership of the real property estates consisting of the area or space contained in each of the dwelling units in the multifamily structure, and the co-ownership by the individual and separate owners, as tenants in common, of all the remaining real property, defined and referred to as the "common areas and facilities."

For the purpose of this declaration, the ownership of each dwelling unit shall include the respective owner's undivided interest in the common areas and facilities specified and established in this instrument, and each unit together with the undivided interest is defined and referred to as "a dwelling unit."

The owners of the respective "dwelling units" shall not be deemed to own the exterior or perimeter walls supporting floor structures, whether of the first or second floor of a "dwelling unit", not shall owners be deemed to own pipes, wires, conduits, or other public utility lines running through the respective dwelling units that are used for, or serve, more than one dwelling unit, except as tenants in common, as provided above in this Section Seven.

The owners, however, shall be deemed to own the walls and partitions that are contained in their respective "dwelling units". The owners shall be deemed to own all ceilings and attachments below the unit's topmost ceiling joists, the exterior walls from the inside surface of the wall studs inward and all flooring above the top surface of the floor joists. Similarly, the owners shall be deemed to own all interior and exterior doors and all windows incorporated into their respective "dwelling units".

SECTION EIGHT  
COVENANT OF GRANTOR

Grantor, the fee owner of the real property described as Lots 3A and 3B, Block 2, Bundy Addition to the City of Gillette, Campbell County, Wyoming, makes the following declaration as to divisions, covenants, restrictions, limitations, conditions, and uses to which the described real property and improvements on the property, consisting of a 14-unit multifamily structure and appurtenances, may be put, and specifies that this declaration shall constitute covenants to run with the land and shall be binding on grantor, its successors and assigns, and all subsequent owners of all or any part of the described real

property and improvements, together with their grantees, successors, heirs, executors, administrators, devisees, or assigns.

So long as grantor, its successors and assigns, owns one or more of the family units, grantor, its successors and assigns, shall be subject to the provisions of this declaration; and grantor covenants to take no action that would adversely affect the rights of the Prairie Edge Condominium Owners Association, Inc. (the association) with respect to assurances against latent defects in the property or other right assigned to the association, the members of such association, and their successors in interest, as their interests may appear, by reason of the establishment of the condominium.

SECTION NINE  
TITLE AND INTEREST OF GRANTEES

The owner or owners of each respective dwelling unit shall be jointly and severally liable for the common expenses of the common areas and facilities. The common expenses of the common areas shall be assessed and paid on an equal basis with no owner or owners being required to pay any greater or lesser amount with respect to a dwelling unit than any other owner or owners.

SECTION TEN  
RESTRICTION ON USE

Each dwelling unit shall be occupied and used by the respective owner or owners only as a private dwelling for the owner, the owner's family, social guests, and tenants, and for no other purpose. The owner or owners of a respective dwelling unit shall have the absolute right to lease the unit provided the lease is made subject to the covenants and restrictions contained in this declaration, any additional, legal covenants and further subject to such bylaws adopted by the association.

SECTION ELEVEN  
ADMINISTRATION OF PROJECT

An owner of a "dwelling unit," on becoming the owner of a "dwelling unit or units," shall automatically be a member of the association and shall remain a member of the association until such time as his ownership ceases for any reason, at which time membership in the association shall automatically cease.

All agreements and determinations lawfully made by the association's members in accordance with the voting percentages provided by this declaration, or the association's bylaws, shall be binding on all owners of dwelling units, their successors and assigns.

SECTION TWELVE  
RULES AND REGULATIONS

The owners of dwelling units agree that the administration of the condominium shall be in accordance with the provisions of this declaration and the bylaws of the association, and shall be subject to the terms of a regulatory agreement executed by the association and, if necessary, the Commissioner of the Federal Housing Administration, which agreement has been or will be recorded in the office of Clerk of Campbell County, Wyoming.

Each owner, tenant, or occupant of a dwelling unit shall comply with the provisions of this declaration, the bylaws, decisions, and resolutions of the association, and the regulatory agreement, as lawfully amended from time to time, and failure to comply with any such provisions, decisions, or resolutions, shall be grounds for action to recover damages or to seek injunctive relief.

SECTION THIRTEEN  
CONTRIBUTION TO COMMON EXPENSES

No owner of a dwelling unit may exempt such owner from liability for

contribution toward the common expenses by waiver of the use or enjoyment of any of the common areas and facilities or by the abandonment of the dwelling unit.

SECTION FOURTEEN  
REPAIR OF PROPERTY

If the property subject to this Declaration is totally or substantially damaged or destroyed, the repair, reconstruction, or disposition of the property shall be as provided by the affirmative vote of two-thirds of the full membership of the association.

SECTION FIFTEEN  
ASSESSMENT LIENS

All unpaid sums assessed by the association for the common expenses chargeable to any dwelling unit shall constitute a lien on such dwelling unit prior to all other liens except only: (1) tax liens on the dwelling unit in favor of any assessing governmental unit and any special district; and (2) all sums unpaid on the first mortgage of record. The lien of the association may be foreclosed by suit by the association's board of directors in like manner as a mortgage of real property. In any such foreclosure, the dwelling unit owner shall be required to pay a reasonable rental fee for the dwelling unit, if so provided in the association's bylaws, and the plaintiff in the foreclosure action shall be entitled to the appointment of a receiver to collect the rent. The board of directors shall have power and authority to bid on the unit at any foreclosure sale, and to acquire and hold, lease, mortgage, and convey the unit. Suit to recover a money judgment for unpaid common expenses shall be maintainable without foreclosing or waiving the lien securing the expenses. In all events the association's costs, including attorney fees, of foreclosure or suit for judgment, or both, shall be and borne by the dwelling unit owner and taxed as costs in any such suit.

SECTION SIXTEEN

ASSESSMENTS:

LIABILITY OF MORTGAGEE

Where the mortgagee of a first mortgage of record of a dwelling unit obtains title to the unit as a result of foreclosure of the first mortgage such mortgagee shall not be liable for the share of the common expenses or assessments by the association chargeable to such dwelling unit that became due prior to the mortgagee's acquisition of title. Such unpaid share of common expenses or assessments shall be deemed to be common expenses collectible from owners of all of the dwelling units, including the mortgagee.

SECTION SEVENTEEN

ASSESSMENTS:

LIABILITY OF SUBSEQUENT GRANTEE

In a voluntary conveyance of a dwelling unit, grantee of the unit shall be jointly and severally liable with grantor for all unpaid assessments by the association against the grantor for the grantor's share of the common expenses up to the time of the grant or conveyance, without prejudice to grantee's right to recover from grantor the amounts paid by grantee for such assessments. However, any such grantee shall be entitled to a statement from the board of directors of the association, setting forth the amount of the unpaid assessments against grantor to the association; and such grantee shall not be liable for, nor shall the dwelling unit conveyed be subject to a lien for, any unpaid assessments made by the association against grantor in excess of the amount set forth in the statement.

SECTION EIGHTEEN

BLANKET PROPERTY INSURANCE

The board of directors of the association shall obtain and continue, in effect, blanket property insurance, in forms and amounts satisfactory to mortgagees holding first mortgages covering dwelling



units but without prejudice to the right of the owner of any dwelling unit to obtain such additional insurance as they deem advisable.

SECTION NINETEEN  
INSURANCE PREMIUMS

Insurance premiums for any blanket insurance coverage shall be a common expense to be paid by annual or other periodic assessments levied by the association, and such payments shall be held in a segregated account of the association and used solely for the payment of the blanket property insurance premiums as such premiums become due.

SECTION TWENTY  
REVOCAION OR AMENDMENT

This declaration shall not be revoked or any of the provisions amended unless eighty (80%) per cent of the owners and all of the mortgagees of dwelling units unanimously agree to such revocation or amendment by recorded instruments.

The grantor has executed this declaration this 17th day of August 2006.

PRAIRIE EDGE CONDOMINIUMS, LLC

BY: Milton L. Coulter  
Milton L. Coulter  
Managing Member

STATE OF WYOMING )  
) ss.  
County of Campbell )

The above Declaration of Prairie Edge Condominiums, LLC was acknowledged before me by Milton L. Coulter, managing member of Prairie Edge Condominiums, LLC, this 17th day of August, 2006.

Witness my hand and official seal.



Shelley Stuehlinger-Nolan  
Notary Public

My Commission Expires: 5/26/09

STATE OF WYOMING  
Campbell County

Filed for record this 17th day of August A.D. 2006 at 3:36 o'clock A M. and recorded in Book 2181  
of Photos on page 322-330 Fees \$ 32.00 876386

Christina Bouders  
County Clerk and Ex-Officio Register of Deeds

RECORDED  
ABSTRACTED  
INDEXED  
CHECKED

By Heather Hackett  
Deputy

BYLAWS OF PRAIRIE EDGE CONDOMINIUM

OWNERS ASSOCIATION, INC.

ARTICLE ONE

ASSOCIATION OF CO-OWNERS

876387

A. Association. Prairie Edge Condominiums, a condominium project located at 810 East Laramie Street, Gillette, Wyoming (the "project"), shall be administered by an association of co-owners, which shall be a nonprofit corporation organized under the laws of the State of Wyoming. The name of the nonprofit corporation shall be Prairie Edge Condominium Owners Association, Inc. All references in these bylaws to the "association" shall be references to and shall mean "The Prairie Edge Condominium Owners Association, Inc." The association shall be responsible for the management, maintenance, operation and administration of the common elements, easements and affairs of the condominium project in accordance with the Declaration of Prairie Edge Condominium, these Bylaws, the Articles of Incorporation, and the additional bylaws and duly adopted rules and regulations of the association, if any, (collectively the "condominium documents"), and the laws of Wyoming. All owners in the condominium project and all persons using or entering upon or acquiring any interest in any dwelling unit in the condominium project or the common elements shall be subject to the provisions and terms set forth in the condominium documents.

B. Membership and Voting. Membership in the association and voting by members of the association shall be in accordance with the following provisions:

1. Each owner of a dwelling unit shall be a member of the association and no other person or entity shall be entitled to membership.

2. The share of an owner in the funds and assets of the

association cannot be assigned, pledged or transferred in any manner except as appurtenant to his or her or their dwelling unit in the condominium.

3. Except as limited in these Bylaws, each owner shall be entitled to one vote for each dwelling unit owned. If a dwelling unit is owned by more than one individual or entity a single vote may be cast with respect to that unit as the owners among themselves shall determine. Fractional votes shall not be permitted. Any attempted fractional vote shall be disregarded.

4. No owner shall be entitled to vote at any meeting of the association until he or she has presented evidence of ownership of a dwelling unit to the association. The vote of each owner may be cast in accordance with these Bylaws.

5. There shall be an annual meeting of the members of the association. Other meetings may be provided for in the Bylaws of the association. Notice of time, place, and subject matter of all meetings, as provided in the Bylaws of the association, shall be given to each owner by mailing the same to each owner or by personal delivery or by posting the same on the owner's dwelling unit.

6. The presence in person or by proxy of greater than fifty (50%) percent of the owners qualified to vote shall constitute a quorum, for holding a meeting of the members of the association, except for voting on questions specifically required in these Bylaws, the Declaration, or the Articles which require a greater quorum. The written vote of any owner furnished at or prior to any duly called meeting at which meeting that owner is not otherwise present in person or by proxy shall be counted in determining the presence of a quorum with respect to the question upon which the vote is cast. All decisions of the association shall be by a majority of the quorum, except as specifically provided in these Bylaws. A majority shall be a percentage of the quorum in excess of fifty (50%) per cent.

7. Votes may be cast in person or by proxy or by writing duly signed an owner not present at a given meeting in person or by proxy. Proxies and any written votes must be filed with the secretary of the association at or before the appointed time of each meeting of the members of the association.

8. Other provisions as to voting by members, not inconsistent with the provisions contained in these Bylaws, may be adopted by additions to the association Bylaws.

C. Accounting. The association shall keep detailed books of account showing all expenditures and receipts of the association which shall specify the maintenance and repair expenses of the common elements and all other expenses incurred by or on behalf of the association and the owners. The books of account and all other association records shall be open for inspection by the owners and their mortgagees during reasonable business hours. The association shall prepare and distribute to each owner at least once a year a financial statement, the contents of which shall be defined by the membership of the association. The association also shall maintain on file current copies of the Declaration any amendments thereto and all other condominium documents and shall permit all owners to inspect the same during reasonable business hours.

D. Board of Directors. The affairs of the association shall be governed by a board of directors, all of whom shall serve without compensation and shall be members of the association; provided, however, that the initial board of directors as specified in the Articles of Incorporation of Prairie Edge Condominium Owners Association, Inc. need not be members. All directors shall be members beginning with the first election of directors at which time there are then three or more members. The number of directors shall be three (3) each of whom shall serve for a term of one (1) year, and shall be elected at the annual meeting of the membership by a majority of the membership.

1. The board of directors shall have all powers and duties necessary for the administration of the affairs of the association and may do all acts and things as are not prohibited by Wyoming law or the condominium documents or required by them to be exercised and done by the owners. In addition to the foregoing general duties imposed by these Bylaws, or any further duties which may be imposed by resolution of the members of the association or which may hereafter be set forth in the association Bylaws, the board of directors shall be responsible specifically for the following:

- a. Management and administration of the affairs of and maintenance of the condominium project and the common elements.
- b. The collection of dues and special assessments from the members of the association and the use of the proceeds for the purposes of the association.
- c. The review and approval of all association disbursements for which the board shall maintain a bank checking account requiring the signatures of two officers.
- d. Maintaining insurance and collecting and allocating the proceeds.
- e. Rebuilding improvements after casualty.
- f. Contracting for and employing persons, firms, corporations or other agents to assist in the management, operation, maintenance and administration of the condominium project as may be prudent or desirable, provided that any such contract or employment shall be terminable on no more than thirty (30) day notice by the board.
- g. Acquiring, maintaining and improving, and buying, operating, managing, selling, conveying,

assigning, mortgaging or leasing any real or personal property (including any dwelling unit and easements, rights-of-way and licenses) on behalf of the association in furtherance of any of the purposes of the association.

h. Borrowing money and issuing evidences of indebtedness in furtherance of any and all of the purposes of the business of the association, and securing the same by mortgage, security interest or other lien on property owned by the association; provided, however, that any such action shall also be approved by affirmative vote of more than seventy-five (75%) per cent of all of the members of the association.

i. Making rules and regulations in accordance with Article Six, paragraph F of these Bylaws.

j. Establishing any committees as it deems necessary, convenient or desirable and to appoint persons to the committees for the purpose of implementing the administration of the association and delegating to the committees any functions or responsibilities which are not by law or by the condominium documents required to be performed by the board.

k. Enforcing the provisions of the condominium documents and rules and regulations made in accordance with Article Six.

2. All of the actions (including, but not limited to, the adoption of these Bylaws and any rules and regulations for the corporation, and any undertakings or contracts entered into with others on behalf of the corporation) of the first board of directors of the association

named in its Articles of Incorporation shall be binding upon the association in the same manner as though such actions had been authorized by a board of directors duly elected by the members of the association at the first or any subsequent annual meeting of members so long as the actions are within the scope of the powers and duties which may be exercised by any board of directors as provided in the condominium documents or by law.

3. Vacancies. Vacancies in the board of directors caused by any reason other than the removal of a director by a vote of association shall be filled by vote of the majority of the remaining directors, even though they may constitute less than a quorum; and each person so elected shall be a director until a successor is elected at the association's next annual meeting.

4. Removal of Directors. At any regular or special meeting duly called, any one or more of the directors may be removed with or without cause by a majority of the members, and a successor may then and there be elected to fill the vacancy thus created. Any director whose removal has been proposed by the members shall be given an opportunity to be heard at the meeting.

E. Officers. There shall be three (3) officers of the board of directors: a President, a Secretary and a Treasurer.

The President shall be the principal executive officer of the corporation, and, subject to the control of the Board of Directors, shall in general supervise and control all of the business and affairs of the corporation. He shall, when present, preside at all meetings of the members and of the Board of Directors. He may sign, with the Secretary, instruments which the Board of Directors has authorized to be executed and in general shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

The Secretary shall: (a) keep the minutes of the shareholders' and of the Board of Directors' meetings in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these By-Laws or as required by law; (c) be custodian of the corporate records; (d) keep a register of the post office address of each member which shall be furnished to the Secretary by such member; and (e) in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the Board of Directors.

The Treasurer, if required by the Board of Directors shall give a bond for the faithful discharge of his duties in such sum and with such surety or sureties, as the Board of Directors shall determine. He shall: (a) have charge and custody of and be responsible for all funds and securities of the corporation; receive and give receipts for moneys due and payable to the corporation from any source whatsoever, and deposit all such moneys in the name of the corporation in such banks or other depositories as shall be selected by the board of directors; and (b) in general perform all of the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him by the Board of Directors. Any bond required of the Treasurer shall be at the expense of the association.

F. Meetings. Place of Meetings. Meetings of association shall be held at the principal office of the project or such other suitable place convenient to the members as may be designated by the board of directors.

1. Annual Meetings. The first annual meeting of association shall be held on the 1<sup>st</sup> Day of October, 2006. Subsequently, annual meetings shall be held on the 1<sup>st</sup> Tuesday of October of each succeeding year. At such meetings there shall be elected by ballot a board of directors in accordance with the requirements of these bylaws. The members may also transact such other business of the association as may properly come before them.



2. Special Meetings. It shall be the duty of the president of the board of directors to call a special meeting of the members as directed by resolution of the board of directors or on a petition signed by fifty (50%) per cent of the members and having been presented to the secretary. No business shall be transacted at a special meeting except as stated in the notice.

3. Notice of Meetings. It shall be the duty of the secretary to mail a notice of each annual or special meeting, stating the purpose as well as the time and place of the meeting, to each member of record, at least five but not more than thirty (30) days prior to such meeting. The mailing of notice in the manner provided in this section shall be considered notice served.

4. Adjourned Meetings. If any meeting of members cannot be organized because a quorum has not attended, the members who are present either in person or by proxy may adjourn the meeting to a time not less than 48 hours from the time the original meeting was called.

5. Order of Business. The order of business at all association meetings shall be as follows:

- a. Roll call.
- b. Proof of notice of meeting or waiver of notices.
- c. Reading of minutes of preceding meeting.
- d. Reports of officers.
- e. Report of committees.
- f. Election of inspectors of election.
- g. Election of directors.

h. Unfinished business.

i. New business.

G. Indemnification. Every director and every officer of the association shall be indemnified by the association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him or her in connection with any proceeding to which he or she may be a party, or in which he or she may become involved, by reason of his or her being or having been a director or officer of the association, whether or not he or she is a director or officer at the time the expenses are incurred, except in cases where the director or officer is adjudged guilty of willful or wanton misconduct or gross negligence in the performance of his or her duties; provided that, in the event of any claim for reimbursement or indemnification based upon a settlement by the director or officer seeking reimbursement or indemnification, the indemnification in these bylaws shall apply only if the board of directors (with the director seeking reimbursement abstaining) approves the settlement and reimbursement as being in the best interest of the association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which the director or officer may be entitled. At least thirty (30) days prior to payment of any indemnification which it has approved, the board of directors shall notify all co-owners.

ARTICLE TWO

DUES AND ASSESSMENTS

A. Personal Property Taxes. The association shall be assessed as the person or entity in possession of any tangible personal property of the association possessed in common by the owners, and personal property taxes shall be treated as expenses of administration.

B. Liabilities and Insurance Receipts. Taxes and special assessments which become a lien against the condominium project in the

year of establishment shall be considered expenses of administration. All costs incurred by the association in satisfaction of any liability arising within, caused by, or connected with the common elements or the administration of the condominium project shall constitute expenditures affecting the administration of the project, and all sums received as the proceeds of, or pursuant to, a policy of insurance securing the interest of the owners against liabilities or losses arising within, caused by, or connected with the common elements or the administration of the condominium project shall constitute receipts affecting the administration of the condominium project.

C. Amount of Annual Dues. Annual Dues shall be determined in accordance with the following provisions:

1. The board of directors of the association shall establish an annual budget in advance for each fiscal year and the budget shall project all expenses for the forthcoming year which may be required for the proper operation, management and maintenance of the condominium project, including a reasonable allowance for contingencies and reserves. An adequate reserve fund for maintenance, repairs, and replacement of those common elements that must be replaced on a periodic basis must be established in the budget and must be funded by regular payments as set forth in paragraph D below rather than by special assessments. An annual budget shall be adopted in the month of May of each year by the board of directors. Copies of the budget shall be delivered to each owner within ten (10) days of its adoption and the annual dues established shall be reflected thereon. The delivery of a copy of the budget to each owner shall not affect the liability of any owner for any existing or future assessments. Annual dues shall be payable in full no later than August 1 of each year. The board of directors shall have the authority to increase the annual dues not exceeding the previous year's dues by twenty (20%) per cent. Any dues increase exceeding twenty (20%) per cent shall be enforceable only if approved by a majority of the membership at a meeting called for that purpose.

2. Special assessments, in addition to the dues referred to in subparagraph 1 above may be made by the board of directors from time to time if approved by the owners as provided below to meet other needs or requirements of the association, including, but not limited to:

- a. Assessments for capital improvements.
- b. Assessments to purchase a dwelling unit upon foreclosure of the lien for assessments.
- c. Assessments for any other appropriate purpose not elsewhere in these bylaws described.

Special assessments referred to in this subparagraph C(2) shall not be levied without the prior approval of more than seventy-five (75%) per cent of all owners. The authority to levy special assessments pursuant to this subparagraph is solely for the benefit of the association and of the members and shall not be enforceable by any creditors of the association or of the members.

D. Apportionment. Upon the date of acquisition of a unit each owner shall pay to the association, in full, an amount equal to the current year's dues, which amount may include any credit prorated to the acquiring owner by his grantor. Any credit remaining as of the next August 1 shall be applied to the amount due from the acquiring owner for the subsequent year.

The payment of any dues or assessment shall be in default if the dues or assessment, or any part thereof, is not paid to the association in full on or before the due date. Payments in default for thirty (30) or more days shall bear interest from the initial due date at the rate of eighteen (18%) per cent on the unpaid balance. Each owner (whether one or more persons) shall be, and remain, personally liable, both jointly and severally, for the payment of all dues and assessments, including fines for late payment and costs of collection

and enforcement of payment, including reasonable attorney's fees. Payments shall be applied first to the cost of collection and enforcement of payment, including reasonable attorney's fees; second to any interest charges and fines; and third to the dues and assessments in default.

E. No Exemption. No owner may exempt himself or herself from liability for his or her contribution toward the expenses of administration by waiver of the use or enjoyment of any of the common elements or by the abandonment of his or her unit.

F. Lien of Association. The association shall have a lien on the unit of an owner for all delinquent amounts due the association for dues, special assessments, interest, costs and attorney fees. Each owner, and every other person who from time to time has any interest in the project, shall be deemed to have granted to the association the unqualified right to elect to foreclose the lien either by judicial action or by advertisement and sale. The provisions of Wyoming law pertaining to foreclosure of mortgages by judicial action and by advertisement and sale, as the same may be amended from time to time, are incorporated in these Bylaws by reference for the purposes of establishing the alternative procedures to be followed in lien foreclosure actions and the rights and obligations of the parties to such actions. Further, each owner and every other person who from time to time has any interest in the project, shall be deemed to have authorized and empowered the association to sell or to cause to be sold the unit with respect to which the amounts are delinquent and to receive, hold and distribute the proceeds of the foreclosure sale in accordance with the priorities established by applicable law. Each owner of a unit in the project acknowledges that at the time of acquiring title to the unit, he or she was notified of the provisions of this section and that he or she voluntarily, intelligently and knowingly waived notice of and hearing on any proceedings brought by the association to foreclose by advertisement and sale the lien for nonpayment of amounts due. Notwithstanding the foregoing, neither a

judicial foreclosure action nor a suit at law for a money judgment shall be commenced, nor shall any notice of foreclosure by advertisement be published, until the expiration of ten (10) days after mailing, by first class mail, postage prepaid, addressed to the delinquent owner(s) at his or her or their last known address of a written notice of the amounts delinquent and that the association may invoke any of its remedies under these bylaws if the default is not cured within ten (10) days after the date of mailing. The written notice shall be sworn to by the Treasurer of the association and shall set forth:

- (i) the amount outstanding (exclusive of interest, costs, attorney's fees and future assessments);
- (ii) the legal description of the subject unit(s); and
- (iii) the names of all owners of record.

The notice shall be recorded in the office of the Campbell County, Wyoming Clerk prior to the commencement of any foreclosure proceeding, but it need not have been recorded as of the date of mailing as stated above. If the delinquency is not cured within the Ten (10) day period, the association may take any remedial action as may be available to it under these Bylaws or under Wyoming law. The expenses incurred in collecting unpaid assessments, including interest, costs, reasonable attorney's fees and advances for taxes or other liens paid by the association to protect its lien, shall be chargeable to the owner in default and shall be secured by the lien on his or her unit. The association also may discontinue the furnishing of any utilities or other services to an owner in default upon seven days written notice to the owner of its intention to do so. An owner in default shall not be entitled to use any of the general common elements of the project and shall not be entitled to vote at any meeting of the association so long as the default continues. In a judicial foreclosure action, a

receiver may be appointed upon exparte application to collect a reasonable rental for the unit from the owner or any persons claiming under him or her.

G. Effect on Mortgage Lien. Notwithstanding any other provisions of the condominium documents, the holder of any first mortgage covering any unit in the project which comes into possession of the unit pursuant to the remedies provided in the mortgage or by deed (or assignment) in lieu of foreclosure, or any purchaser at a foreclosure sale, shall take the property free of any claims for unpaid amounts against the mortgaged unit which accrue prior to the time the holder comes into possession of the unit (except for claims for a pro-rata share of the assessments or charges resulting from a pro-rata reallocation of the unpaid assessments or charges to all units including the mortgaged unit).

ARTICLE THREE

INSURANCE

A. Extent of Coverage. The association shall, to the extent appropriate in light of the nature of the general common elements of the project, carry liability insurance, if applicable, and any other insurance the association may deem applicable, desirable or necessary, and pertinent to the ownership, use and maintenance of the common elements and administration of the condominium project. Each owner shall be obligated and responsible for obtaining fire and extended coverage and vandalism and malicious mischief insurance with respect to buildings and all other improvements constructed or to be constructed within the perimeter of a dwelling unit and its appurtenant limited common elements, and for personal property located there or elsewhere on the condominium project. Each owner shall also be obligated to obtain insurance coverage for personal liability for occurrences within the perimeter of the owner's unit and appurtenant limited common elements. The association shall under no circumstances have any obligation to obtain any of the insurance coverage required

to be carried by an owner. All premiums for insurance purchased by the association pursuant to these bylaws shall be expenses of administration.

B. Indemnification. Each individual owner shall indemnify and hold harmless every other owner, the developer and the association from all damages and costs, including attorney's fees, which they may suffer as a result of defending any claim arising out of an occurrence on or within the owner's unit or appurtenant limited common element, and each individual owner shall carry insurance to secure this indemnity. This section shall not be construed to give any insurer any subrogation right or other right or claim against any individual owner, however, and the association and all owners shall use their best efforts to cause all property and liability insurance carried by them to contain appropriate provisions so that the insurer waives its right of subrogation as to any claims against any owner or the association.

C. Unit Owners' Interior Insurance. Each unit owner shall be required to obtain and maintain fire and casualty insurance on his dwelling unit, excluding the "common elements and facilities" as defined in Section Seven of the Declaration of Prairie Edge Condominiums. Such insurance shall be in an amount equal to the full replacement value of the dwelling unit. Each unit owner shall provide to the association proof of such insurance and shall require the insurer to provide the association with all notices concerning coverage, change of coverage, termination, non-payment of premiums and any and all notices concerning the unit owner's policy or coverage.

In the event that any unit owner shall fail to provide the insurance coverage described above the association may, by action of its board of directors, obtain such coverage and charge the unit owner the full cost thereof which shall be immediately due and payable to the association in full together with interest at the rate of eighteen (18%) per cent together with all costs of collection including



reasonable attorney fees. Any such amount shall be subject to collection by the association in the manner provided for dues and assessments in Article Two of these Bylaws.

ARTICLE FOUR  
RECONSTRUCTION OR REPAIR

A. Reconstruction. If the condominium project or any of its common elements are destroyed or damaged, in whole or in part, and the proceeds of any policy insuring the same and payable by reason of the destruction or damage are sufficient to reconstruct the project, then the proceeds shall be applied to the reconstruction. As used in these Bylaws, reconstruction means restoration of the project in accordance with the Declaration and the plans and specifications for the project to a condition as comparable as possible to the condition existing prior to the damage, unless the owners and mortgagees shall unanimously decide otherwise. If the proceeds of insurance are not sufficient to defray the estimated cost of reconstruction or repair, or if at any time during the reconstruction or repair the funds for the payment of the cost are insufficient, assessment shall be made against all owners for the costs of reconstruction or repair of the damaged property in sufficient amounts to provide funds to pay for the costs of reconstruction or repair. If damage to the general common elements adversely affects the appearance or utility of the project, the association shall proceed with repair or replacement of the damaged property without delay. Each owner shall be responsible for all maintenance, repair and replacement required within his or her unit or the limited common elements appurtenant to his or her unit.

ARTICLE FIVE  
RESTRICTIONS

A. Residential Purposes. No unit in the condominium shall be used for other than single-family residential purposes.

B. Temporary Buildings. Temporary buildings of any kind are

prohibited and temporary residence or occupancy shall not be permitted without a fully completed exterior of the residence being occupied.

No old or used buildings of any kind shall be moved or reconstructed on any unit.

C. Activities on Property.

1. No portion of the project shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall not be kept, except in sanitary containers properly concealed from public view.

2. No immoral, improper, unlawful or offensive activities shall be conducted on any unit, nor shall anything be done which may be or become an annoyance or nuisance to the neighborhood or adjoining residences, nor shall any unreasonably noisy activity be conducted on any portion of the project.

3. Garbage, trash, refuse, recyclable materials shall at no time be permitted to be stored, even temporarily, outside or near any dwelling unit nor on a common area. The association shall provide a community dumpster to be located in the parking area of the condominium project. All garbage, trash and disposable items shall be placed in the dumpster in secured plastic trash bags and not otherwise.

4. No animal shall be kept or maintained in any dwelling unit or in or on any common area except for common and ordinary house pets, including house cats, small dogs living primarily indoors and the like. No dog or cat shall be permitted to be kept or maintained anywhere within the condominium project, whether in a dwelling unit or otherwise, which is not licensed by the local licensing authority having jurisdiction.

Any animal kept or maintained as allowed herein shall at all times be on a leash or other restraint and under control of the person in charge of the animal at any time the animal is outside a dwelling unit.

No animal shall at any time be staked or otherwise tethered in or on any common area. Animal owners or those in charge of animals legally on any common area shall immediately pick up any animal droppings or feces deposited by the animal on any common area and appropriately dispose of the same.

5. No inoperable motor vehicle shall be parked, stored, or otherwise placed in the parking area of the condominium project. No unlicensed vehicle shall be parked, stored or otherwise placed in the parking area of the condominium project. The parking area shall not be used as a location for the maintenance or repair of any vehicle. Maintenance and repair shall be deemed to include, without limitation, the repair of mechanical parts on any vehicle and normal maintenance activities such as engine oil changes, other vehicle fluid changes, parts replacements and the like. This prohibition is intended to be broadly construed to limit the use of the parking area to the unit owners, their tenants, and guests.

Parking in the parking area of the condominium project shall be limited to passenger vehicles only. No commercial vehicles, including welding trucks, trade service vehicles and the like shall be permitted to be parked in the parking area. Trucks larger than three quarter ton pickup trucks shall not be parked in the parking area. The prohibitions of this paragraph C 5 may be further defined by fully adopted regulations as provided in subparagraph D below.

6. The parking area of the project shall at no time be used for the parking, temporary or otherwise, of recreational vehicles, show mobiles, trailers, boats, campers or similar vehicles.

7. The violation of any of the restrictions and obligations of this paragraph C shall be enforced in accordance with the provisions of Article Nine Paragraph A.4. below.

D. Regulations. Reasonable regulations consistent with law, the Declaration and these Bylaws, concerning the use of the common elements may be made and amended from time to time by any board of directors of the association. Copies of all the regulations and amendments shall be furnished to all owners and shall become effective 30 days after their mailing or delivery to owner. Any such regulation or amendment may be revoked at any time by the affirmative vote of more than fifty (50%) per cent of all owners.

E. Responsibility for Actions. Each owner shall maintain his or her unit and any limited common elements appurtenant to his or her unit for which he or she has maintenance responsibility in a safe, clean, orderly and sanitary condition. Each owner shall also use due care to avoid damaging any of the common elements including, but not limited to, the telephone, water, gas, plumbing, electrical or other utility conduits and systems, and any other elements in any unit which are appurtenant to or which may affect any other unit. Each owner shall be responsible for damages or costs to the association resulting from negligent damage to or misuse of any of the common elements by him or her, his or her assigns, tenants, agents, invitees, or licensees. Any costs or damages to the association may be assessed to and collected from the responsible owner in the manner provided in Article Two of these Bylaws.

H. Leasing. With the written consent of the board of directors, an owner may lease his or her unit for the same purposes set forth in paragraph A of this Article Six. The terms of all leases, occupancy agreements and occupancy arrangements shall incorporate, or be deemed to incorporate, all of the provisions of the condominium documents.

I. Landscaping. No owner shall perform any landscaping or plant any trees, shrubs or flowers or place any ornamental materials upon any general common elements, unless approved by the board of directors in writing.

ARTICLE SIX

MORTGAGES

A. Notice of Mortgage. Any owner who mortgages his or her unit shall notify the association of the name and address of the mortgagee. The association may, at the written request of a mortgagee of any unit, report any unpaid assessments due from the owner of the unit. The association shall give to the holder of any first mortgage covering any unit in the project written notification of any default in the performance of the obligations of the owner of the unit with respect to the condominium documents that is not cured within ten (10) days.

B. Notice of Meeting. Upon request submitted to the association, any holder of a first mortgage lien on any unit in the condominium shall be entitled to receive written notification of every meeting of the members of the association and to designate a representative to attend the meeting.

ARTICLE SEVEN

AMENDMENTS

A. Amendments. The bylaws of the association may be amended, altered, changed, added to, or repealed only in the manner set forth in the Declaration.

B. Meeting. Upon any such amendment being proposed, a meeting for consideration of the same shall be duly called in accordance with the provisions of the association Bylaws.

C. Vote Required. Except as expressly limited in paragraph D of this Article Eight, these Bylaws may be amended by the association at any regular annual meeting, or a special meeting called for that purpose, by an affirmative vote of not less than seventy-five (75%) per cent of all owners.

D. Effective Date of Amendments. Any amendment to these Bylaws shall become effective upon recording of the amendment in the office of the Clerk of Campbell County, Wyoming without the prior written approval of all institutional holders of first mortgage liens on any unit in the condominium, no amendment to these Bylaws shall become effective which substantially increases or decreases the benefits or obligations or materially affects the rights of any member of the association or of any such holder of a first mortgage lien on any unit.

E. Copies of Amendments. A copy of each amendment to the Bylaws shall be furnished to every member of the association after adoption; provided, however, that any amendment to these bylaws that is adopted in accordance with this Article shall be binding upon all persons who have an interest in the project irrespective of whether the persons actually receive a copy of the amendment.

#### ARTICLE EIGHT

##### COMPLIANCE

The association of owners and all present or future owners, tenants, future tenants, or any other persons acquiring an interest in or using the facilities of the project in any manner are subject to and shall comply with the condominium documents and pertinent law, and the mere acquisition, occupancy or rental of any unit or an interest in a unit or the use of or entry upon the condominium premises shall signify that the condominium documents are accepted and ratified. If the condominium documents conflict with the laws of the State of Wyoming the laws of the State of Wyoming shall govern.

ARTICLE NINE  
REMEDIES FOR DEFAULT

A. Remedies. Any default by an owner shall entitle the association or another owner to the following relief:

1. Failure to comply with any of the terms or provisions of the condominium documents shall be grounds for relief, which may include, but is not limited to, an action to recover sums due for damages, injunctive relief, foreclosure of lien (if default in payment of assessment) or any combination of these remedies, and such relief may be sought by the association or, if appropriate, by an aggrieved owner or owners.
2. If any proceeding arising because of an alleged default by any owner is successful, the association shall be entitled to recover the costs of the proceeding and any reasonable attorney's fees (not limited to statutory fees) as may be determined by the court, but in no event shall any owner be entitled to recover the attorneys' fees.
3. The violation of any of the provisions of the condominium documents shall also give the association or its authorized agents the right, in addition to the rights set forth above, to enter upon the common elements, or into any unit, where reasonably necessary, and summarily remove and abate, at the expense of the owner in violation, any structure, thing or condition existing or maintained contrary to the provisions of the condominium documents.
4. The violation of any of the provisions of the condominium documents by any owner shall be grounds for assessment by the association, acting through its

duly constituted board of directors, of monetary fines for such violations. No fine may be assessed unless rules and regulations establishing the fine have first been duly adopted by the board of directors of the association and notice given to all owners. Subsequently, fines may be assessed only upon notice to the offending owners and an opportunity for the owner to appear before the board no less than thirty (30) days from the date of the notice and offer evidence in defense of the alleged violation. All fines assessed may be collected in the same manner as provided in Article Two of these Bylaws. The amount of the fines shall be as established by the association membership.

B. No Waiver. The failure of the association or of any owner to enforce any right, provision, covenant or condition which may be granted by the condominium documents shall not constitute a waiver of the right of the association or of any such owner to enforce the right, provision, covenant or condition in the future.

C. No Election of Rights. All rights, remedies, and privileges granted to the association or any owner or owners pursuant to any terms, provisions, covenants, or conditions of the condominium documents shall be deemed to constitute an election of remedies, nor shall it preclude any party thus exercising the same from exercising any other and additional rights, remedies or privileges as may be available to the party at law or in equity.

ARTICLE TEN  
SEVERABILITY


If any of the terms, provisions, or covenants of these Bylaws or the condominium documents are held to be partially or wholly invalid or unenforceable for any reason, such a holding shall not affect, alter,



modify or impair in any manner any of the other terms, provisions, or covenants of the documents or the remaining portions of any terms, provisions, or covenants held to be partially invalid or unenforceable.

DATED this 14<sup>th</sup> day of ~~July~~<sup>August</sup>, 2006.

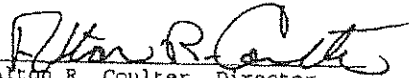
BOARD OF DIRECTORS



Cathrine A. G. Coulter, Director



Milton L. Coulter, Director

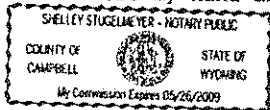


Alton R. Coulter, Director

STATE OF WYOMING )  
 ) ss.  
County of Campbell )

The above Bylaws of Prairie Edge Condominiums Owners Association, Inc. were acknowledged before me by Cathrine A. G. Coulter, Director, this ~~14th~~ <sup>July</sup> day of ~~July~~ <sup>August</sup> 2006.

Witness my hand and official seal.



*Shelley Stugelmeier*  
Notary Public  
My Commission Expires: *5/26/09*

STATE OF WYOMING )  
 ) ss.  
County of Campbell )

The above Bylaws of Prairie Edge Condominiums Owners Association, Inc. were acknowledged before me by Milton L. Coulter, Director this ~~14th~~ <sup>July</sup> day of ~~July~~ <sup>August</sup> 2006.

Witness my hand and official seal.

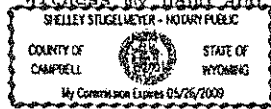


*Shelley Stugelmeier*  
Notary Public  
My Commission Expires: *5/26/09*

STATE OF WYOMING )  
 ) ss.  
County of Campbell )

The above Bylaws of Prairie Edge Condominiums Owners Association, Inc. were acknowledged before me by Alton R. Coulter, Director this ~~14th~~ <sup>July</sup> day of ~~July~~ <sup>August</sup> 2006.

Witness my hand and official seal.



*Shelley Stugelmeier*  
Notary Public  
My Commission Expires: *5/26/09*

Book 2181 of Photos, Page 356

Legal Description

Units 1-14 Prairie Edge Condominiums Located on Lots 3A and 3B, Block 2 Bundy Addition

STATE OF WYOMING }  
Campbell County } ss.  
Filed for record this 17th day of August, A.D. 2006 at 3:38 o'clock p M. and recorded in Book 2181  
of Photos on page 331-356 Fees 83.00 876387  
Shawn Saunders RECORDED  
County Clerk and Ex-Officio Register of Deeds ABSTRACTED  
INDEXED  
CHECKED By Deputy Marianne Heskett

