Situa to: USLIP. Title Co. (Teast Rept) 2731 N' Certial ave.

RESTATED DECLARATION OF HORIZONTAL PROPERTY REGIME

AND DECLARATION OF COVENANTS, CONDITIONS

AND RESTRICTIONS FOR MESA CORONADO I

THIS INSTRUMENT, made as of the date hereinafter set forth by BUSCH DEVELOPMENT, INC., a Utah corporation (hereinafter called the "Declarant"),

WITNESSETH:

WHEREAS, Declarant is the Declarant under a certain Declaration of Horizontal Property Regime dated February 12, 1981, and recorded at Docket 15020, page 1290 et seq., records of Maricopa County, Arizona, as amended by First Amendment dated June 26, 1981, and recorded at Docket 15345, page 992 et seq. of such records and by Second Amendment dated July 9, 1981, and recorded at Docket 15385, page 1323 et seq. of such records (such instrument, as so amended, being herein called the "Original Declaration"); and

WHEREAS, Declarant has been required as a condition of obtaining approval of Mesa Coronado I from the Federal National. Mortgage Association and the United States Veterans Administration to amend the Original Declaration in certain respects, and Declarant has reserved the right pursuant to paragraph 25 of the Original Declaration to amend the same in any manner necessary or desirable to conform with the requirements of such agencies; and

WHEREAS, Declarant further desires that the easements and rights in, over and upon said Property and certain mutually beneficial restrictions and obligations with respect to the use, conduct and maintenance thereof be for its own benefit and for the mutual benefit of all future owners or occupants of the Property (as hereinafter defined), or any part thereof; and

WHEREAS, Declarant desires and intends that the Unit Owners, MOrtgagees, beneficiaries and trustees under trust deeds, occupants and all other persons hereafter acquiring any

I do hereby certify that the within named instrument was recorded at request of IENNINGS STROUGS & SALMON IN 1987-9 30 Docked D43.3 Page 489-5 5 docked of Maricope Co., Arizone WITNESS my hand and official seal the day and year aforesaid BILL HENRY, Maricope County Recorder, By HARRY ONG Deputy

interest in the Property shall at all times enjoy the benefits of, and shall hold their interests subject to, the rights, easements, privileges and restrictions hereinafter set forth, all of which shall run with the land and be binding upon the said Property and all parties having or acquiring any right, title, or interest in or to said Property, or any part thereof, and shall inure to the benefit of each Owner, Mortgagee, occupant or other persons now owning or hereafter acquiring any interest in any Unit, and all such rights, easements, privileges and restrictions are hereby declared to be in furtherance of a plan to promote and protect the cooperative use, conduct and maintenance of such Property and are established for the purpose of enhancing and perfecting the value, desirability and attractiveness thereof.

NOW, THEREFORE, Declarant, hereby declares that the Original Declaration as heretofore amended and in effect is hereby amended and restated and hereafter shall be and read in its entirety as follows, until amended in the manner hereinafter provided:

- 1. <u>Definitions</u>. As used herein, unless the context otherwise requires:
- 1.1 "Act" means Section 33-551 through Section 33-561,
 Arizona Revised Statutes.
- 1.2 "Association" means Mesa Coronado I, Inc., an Arizona non-profit corporation, its successors and assigns, formed or to be formed by the Declarant, and unless otherwise provided, shall mean and include its Board of Directors, officers and other authorized agents.
- 1.3 "Buildings" means the buildings located or planned to be located on the Parcel which constitute or are to constitute

a part of the Property as more fully described on the Plats attached hereto as Exhibits B through F which contain or are to contain a total of 85 Units.

- 1.4 "Common Elements" has the meaning defined in Section 33-551(6), Arizona Revised Statutes, including without limitation the Parcel, the roofs, walls and structural elements of the Buildings, central air conditioning heating system (excluding any portion of such system which exclusively serves each unit), Parking Spaces not assigned to any Unit, driveways, landscaping of the Common Elements, the swimming pool and associated recreational facilities, and all other portions of the Property subject to a horizontal property regime pursuant to this Declaration, except the Units.
- 1.5 *Recreational Area* means all of the properties now or hereafter owned and held by Mesa Coronado Recreational Association, its successors and assigns for the common use and enjoyment of its Members, and of persons who own any portion of the property described in the Plat attached hereto as Exhibit G, including the Owners under this Declaration, including without limitation the private roadway described as "Parcel 1" on such Exhibit G and the recreational area described as "Parcel 2" on such Exhibit G and all buildings, facilities, landscaping and other improvements at any time constructed thereon.
- 1.6 "Declarant" means BUSCH DEVELOPMENT, INC., its successors and assigns in the ownership of the Property for the purpose of the original development and sale thereof.
- 1.7 "<u>Declaration</u>" means this Restated Declaration of Horizontal Property Regime and Declaration of Covenants, Conditions and Restrictions, as from time to time amended.

- 1.8 "Majority" or "Majority of Owners" means the Owners of Units to which more than fifty percent (50%) of the undivided ownership of the Common Elements is appurtenant, irrespective of the total number of Owners. Likewise, any specified fraction or percentage of the Owners means the Owners of Units to which that fraction or percentage of undivided ownership of the Common Elements is appurtenant.
- 1.9 "Mortgage" means any recorded, filed or otherwise perfected instrument given in good faith and for valuable consideration which is not a fraudulent conveyance under Arizona law as security for the performance of an obligation, including without limitation deeds of trust, but shall not include any instrument creating or evidencing solely a security interest arising under the Uniform Commercial Code.

 "Mortgagee" means a person secured by a Mortgage, including the trustee and beneficiary under any deed of trust; and
 "Mortgagor" means the party executing a Mortgage. "First Mortgage" means a Mortgage which is the first and most senior of all Mortgages upon the same property.
- 1.10 "Occupant" means a person or persons, other than an Owner, in rightful possession of a Unit.
- 1.11 "Owner" means the record owner, whether one or more persons or entities, of a fee simple title, whether or not subject to any Mortgage, to any Unit which is a part of the Property, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation. In the case of Units the fee simple title to which is vested of record in a trustee pursuant to Arizona Revised Statutes, Section 33-801 et seq., legal title shall be deemed to be in the trustor.

- 1.12 "Parcel" means the parcel or tract of real estate described on Exhibit A to this Declaration, which is hereby submitted to a horizontal property regime.
- 1.13 "Parking Space" means each of the separate parking spaces on the parcel as shown on the Plats attached hereto as Exhibits B and D. "Restricted Parking Space" means a Parking Space which is numbered on the Plats and which has been set aside for the exclusive use and benefit of the Owner of a particular Unit by deed of conveyance from the Declarant to an Owner, as provided in paragraph 6.1.1 hereof. "Guest Parking Space" means any Parking Space which is not a Restricted Parking Space.
- 1.14 "Person" means a natural individual, corporation,
 partnership, trustee or other entity capable of holding title
 to real property.
- 1.15 "Plats" means the various plats of the Property, as hereinbefore and hereinafter more fully described and identified, all of which are attached hereto as Exhibits B through F, which are identical to the Plat of MESA CORONADO I recorded at Book 231 of Maps, page 14, records of Maricopa County, Arizona, and the Plat attached hereto as Exhibit G, all of which are incorporated fully herein by this reference.
- 1.16 "Property" means the Parcel, the Buildings and the Units comprising the horizontal property regime hereby created, together with all buildings, improvements and other permanent fixtures of whatsoever kind thereon, all rights and privileges belonging or in any way pertaining thereto and all furniture, furnishings, fixtures, machinery, equipment, and appliances and personal property located thereon, intended for the mutual use, benefit and enjoyment of the Owners; and such term shall in

general have the same meaning as is set forth in Section 33-551, Arizona Revised Statutes, as related to the horizontal property regime hereby created.

- 1.17 "Record" or "Recording" refers to record or recording in the office of the County Recorder of Maricopa County, Arizona.
- 1.18 "Apartment Unit" (hereinafter sometimes called "Unit")
 means each of the 85 portions of the Property contained or
 planned to be contained in the Buildings which consist or are
 planned to consist of one or more rooms and intended for
 independent use as a dwelling unit, as shown on the Plats
 attached hereto as Exhibits B through F, inclusive. A Unit is
 an "Apartment" within the meaning of Section 33 551(1), Arizona
 Revised Statutes, and includes an undivided interest in the
 Common Elements as set forth in paragraph 3 hereof and the
 right to use Common Elements and Limited Common Elements
 appurtenant to such Unit in accordance with the provisions of
 this Declaration.
- 2. <u>Submission of Property</u>. Declarant hereby submits and subjects the Property (other than any portion thereof which constitutes personal property) to a horizontal property regime pursuant to Sections 33-551 through 33-561, Arizona Revised Statutes, to be hereafter known as MESA CORONADO I and does hereby declare that all of the Units shall hereafter be owned, leased, sold, conveyed and encumbered or otherwise held or disposed of subject to the terms, conditions and other provisions of this Declaration.
- 3. <u>Description of the Building, the Units and the Common Elements</u>. The entire horizontal property regime shall be constituted of the Common Elements and the Units.

- 3.1 <u>Buildings</u>. Reference is hereby made to the Plats for a description of the Buildings and their location or planned location on the Parcel. The cubic content space of the Buildings shall be the cubic content space of the Units contained therein plus any Common Elements or limited Common Elements contained therein and the cubic content space of the external walls, roofs and structural elements of the Buildings.
- 3.2 Units. There are or are planned to be a total of 85 Units in the Buildings. Reference is hereby made to the Plats attached hereto as Exhibits B through F, for a description of the cubic content space of each Unit and its location or planned location within the Buildings and on the Parcel. Each . Unit shall include the space enclosed and bounded by the interior unfinished surfaces of the ceiling or any extension of the elevation thereof, floor and any extension of the elevation thereof, perimeter walls and windows thereof (or, if there is no perimeter wall, then the interior boundary thereof), and the patio or balcony fences or any extension of the vertical interior surface thereof to a height of eight (8) feet, together with any portion of the central air-conditioning/ heating system which exclusively serves such Unit; provided, however, that no portion of the roof, bearing walls or other structural components of the Building in which each Unit is located, and no pipes, wires, conduits, ducts, flues, shafts, or public utility, water or sewer lines situated within such Unit and forming part of any system serving one or more other Units or the Common Elements shall be deemed to be a part of a Unit.

A Unit shall include the cubic space enclosed by any deviation from the foregoing planar surfaces and dimensions on

account of sky lights, recessed lighting, lofted ceilings and other irregular features which constitute part of the original architectural design of such Unit or of alterations permitted by this Declaration. A Unit shall also include the cubic content space of the storage area which is adjacent to and intended for the exclusive use and benefit of such Unit.

- 3.3 Common Elements. A description of the Common Elements included in and comprising parts of each Building is the description referred to in subparagraph 3.1 less the descriptions of the Units referred to in subparagraph 3.2. A description of the other Common Elements is as set forth in subparagraph 1.4.
- 3.4 Interest in the Common Elements. The percentage interest which each Unit bears to the entire horizontal property regime, which interest shall constitute an undivided interest in the Common Elements which is appurtenant to each such Unit, shall be as set forth on Exhibit H attached hereto and incorporated herein by this reference.
- 4. Association. The Association has been, or will be, formed to constitute the "Council of Co-Owners", as that term is defined in Section 33-551, Arizona Revised Statutes, and to serve as the governing body for all of the Owners for the protection, improvement, alteration, expansion, augmentation, disposal, divestment, redescription, maintenance, repair, replacement, administration and operation of the Property, the assessment of expenses, payment of losses, disposition of hazard insurance proceeds, and other matters as provided in the Act, in this Declaration, in the Articles of Incorporation of the Association (hereinafter termed the "Articles") and in the Bylaws of the Association (hereinafter called the "Bylaws").

The Association shall collect from the Owners and pay to Mesa Coronado Recreational Association all assessments duly levied by said Mesa Coronado Recreational Association against the Association or the Owners. In the event of any conflict between the provisions of this Declaration and the Declaration of Covenants, Conditions and Restrictions for Mesa Coronado, the provisions of this Declaration shall be subordinate. . The Association shall not be deemed to be conducting a business of any kind, and all funds received by the Association shall be held and applied by it for the Owners in accordance with the provisions of this Declaration, the Articles and the Bylaws. Each Owner shall be a Member of the Association as soon and so long as he shall be an Owner. Such membership shall automatically terminate when an Owner ceases for any reason to be an Owner, and the new Owner shall likewise automatically succeed to such membership in the Association. A membership in the Association shall not be transferred, pledged or alienated in any way, except upon the sale of the Unit to which it appurtains (and then only to such purchaser) or by intestate succession, testamentary disposition, foreclosure of a mortgage of record or other legal process transferring fee simple title to such Unit (and then only to the Person to whom such fee simple title is transferred). Notwithstanding the foregoing, in the event that an Owner has granted an irrevocable proxy or otherwise pledged or alienated the voting right of his Unit regarding special matters to a Mortgagee as additional security, only the vote of such Mortgagee will be recognized in regard to such special matters, if a copy of such proxy or other instrument pledging or alienating such vote has been filed with the Board of Directors. In the event that more than one such instrument has been filed, the Board of Directors shall recognize the rights of the first Mortgagee to so file, regardless of the priority of the Mortgages themselves. Any attempt to make a prohibited transfer of a membership is void and will not be recognized by or reflected upon the books and records of the Association. In the event the Owner of any Unit should fail or refuse to transfer the membership registered in his name to the purchaser of such Unit, the Association shall have the right to record a transfer upon the books of the Association and issue a new membership to the purchaser, and thereupon the old membership outstanding in the name of the seller shall be null and void as though the same had been surrendered.

4.1 Classes of Membership; Voting Rights of Classes. The Association shall have two classes of voting membership:

Class A. Class A members shall be all Owners with the exception of the Declarant and shall be entitled to one vote for each Unit owned. When more than one person holds an interest in any Unit, all such persons shall be members. The voting for such Unit shall be exercised as they as such Persons among themselves determine, but in no event shall more than one vote be cast with respect to any Class A Unit.

Class B. The Class B member shall be the Declarant who shall hold one Class B membership for each Unit owned and shall be entitled to three (3) votes for each Unit owned. Each such vote may be cast in such proportions on any matter as Declarant may determine. Class B memberships shall cease and be converted to Class A memberships, without further act or deed, upon the happening and during

the continuance of any of the following events:

- (a) Upon the sale or other disposition of any
 Unit by Declarant, other than in connection with an
 assignment by Declarant of all or substantially all of
 its rights under this Declaration (including a pledge
 or assignment by Declarant to any lender as security),
 with respect to the Unit or Units so sold or otherwise
 disposed of; or
- (b) With respect to all remaining Class B memberships, upon the first to occur of the following:
 - (i) Within ninety (90) days following the first date when the total votes outstanding in the Class A membership equal or exceed the total votes outstanding in the Class B membership, or
 - (ii) On December 31, 1985.

If any lender to whom Declarant has assigned, or hereafter assigns, as security all or substantially all of its rights under this Declaration succeeds to the interests of Declarant by virtue of said assignment, the Class B memberships shall not be terminated thereby, and such lender shall hold the Class B memberships on the same terms as they were held by Declarant pursuant hereto.

4.2 Qualifications of Directors. Each director shall be an Owner or the spouse of an Owner (or if an Owner is a corporation, partnership or trust, a director may be an officer, partner or beneficiary of such Owner). If a director shall cease to meet such qualifications during his term, he will thereupon cease to be a director, and his place on the Board shall be deemed vacant. The requirements of this

subparagraph shall not apply to directors elected by the Class B member.

- 4.3 Action by Owners. To the extent permitted by the Act, all actions required to be taken by the Owners, acting as a Council of Co-Owners for the Property, shall be taken by the members of the Association acting as such Council of Co-Owners, by and through its directors and officers, such actions to include, without limitation, adoption or ratification of the Bylaws and rules and regulations for the horizontal property regime created hereby.
- 4.4 Additional Provisions in Articles of Incorporation and By-laws of the Association. The Articles of Incorporation and By-laws of the Association may contain any provision not inconsistent with law or with this Declaration relating to the conduct of the affairs of the Association and the rights and powers of its directors, officers, employees, agents and members.
- non-exclusive right to use the Common Elements and Recreational Areas in common with all other Owners as may be required for the purposes of access and ingress and egress to and from and the use, occupancy and enjoyment of the respective Unit owned by such Owner and of the Common Elements and Recreational Areas for their intended purposes. Such right shall extend to each occupant and the agents, servants, tenants, family members and invitees of each Owner. Such right shall be subject to such reasonable limitations and restrictions as may from time to time be promulgated by the Board, and shall be subject to and governed by the provisions of this Declaration, the Articles and the Bylaws. Notwithstanding any other provision hereof to

the contrary, Declarant shall be entitled to exclusive access to and occupancy of all or any portion of any Building or other Common Element or parking areas until such time as the construction thereof is complete and Declarant shall have certified the readiness of such Building, Common Element or portion thereof or parking area to the Board of Directors.

- 6. Restricted Common Elements.
- 6.1 <u>Parking Spaces</u>. There shall be two types of Parking Spaces, called "Restricted Parking Spaces" and "Guest Parking Spaces."
- 6.1.1 Restricted Parking Spaces. The Declarant shall have the sole right and authority to sell, assign and designate particular Parking Spaces to the Owners of Units in the horizontal property regime created hereby, and Parking Spaces so assigned and designated are herein referred to as "Restricted Parking Spaces." At least one (1) Restricted Parking Space shall be permanently assigned and designated to each Unit in the initial deed of conveyance of such Unit from the Declarant to an Owner. Such designated Restricted Parking Space shall be in reasonable proximity to the unit to which it is assigned and thereafter shall be and remain appurtenant to such Unit and shall be conveyed with such Unit in any deed, deed of trust or other encumbrance, lease or other instrument creating or transferring any interest or estate in such Unit, whether or not expressly listed or provided for in such instrument and may not be separated or partitioned from such Unit. In addition, the Declarant may sell additional Restricted Parking Spaces to any Owner or Owners either in the initial deed of conveyance of a Unit or by separate deed at any time thereafter, so long as the Declarant at all times retains

at least one (1) Parking Space for and in reasonable proximity to each Unit owned by it or such additional Parking Spaces as may be necessary to satisfy any applicable governmental requirements. Such additional Restricted Parking Spaces shall, upon their initial transfer by the Declarant, be permanently assigned to a specific Unit designated in the instrument of conveyance and shall thereafter be and remain appurtenant to such Unit, as hereinabove provided. The Owner or other person legally entitled to the use of any Restricted Parking Space shall be entitled to reasonable access thereto and to the use thereof for parking purposes, subject to such rules and regulations as may be adopted by the Board of Directors from time to time. No Restricted Parking Space or the right to use the same shall be sold, leased, mortgaged, assigned or otherwise transferred apart from the Unit to which it is appurtenant, as herein provided. Any attempt to sell, lease, mortgage, assign or otherwise transfer any Restricted Parking Space or permit the use thereof contrary to the terms hereof shall be void and shall not be recognized by the Association, unless expressly approved by the Board of Directors. A complete list of the names and addresses of persons owning, leasing or otherwise entitled to use Restricted Parking Spaces shall be maintained by the Association, and the Association may exclude from any Restricted Parking Space any person who is not so listed.

6.1.2 <u>Guest Parking Spaces</u>. Guest Parking Spaces shall be part of the general Common Elements and held available for additional parking by Owners and their guests and invitees in accordance with rules determined by the Board of Directors from time to time. The Board shall have full authority to

establish, operate, manage and adopt rules and regulations for any Guest Parking Spaces.

6.2 Storage Areas. Associated with and constituting a part of each Unit will be one (1) storage area, which shall be for the sole use and benefit of the Owner of the Unit of which it is a part. The Declarant shall have the sole right to sell. assign and designate certain additional storage areas designated on the Plats to the Owners of Units in the horizontal property regime created hereby either in the initial deed of conveyance of a Unit or by separate deed at any time thereafter. Such additional storage areas are hereby set aside for the exclusive use and benefit of the Owners of the Units to which they are assigned and designated by the Declarant, as above provided. Additional storage areas may be sold and conveyed by deed at any time from the Owner entitled to use the same to another Owner of a Unit in the horizontal property regime created hereby on such terms as such Owners may agree. If at any time the person entitled to use any additional storage area shall cease to be an Owner, his right to use such storage area shall cease, but such person may thereafter sell and convey such additional storage area to another Owner in the manner hereinabove provided. The Owner of the Unit for which any storage area is set aside (whether such storage area is part of a Unit or is an additional storage area assigned by the Declarant) shall have the sole and exclusive right to the use thereof subject to such rules and regulations as may be adopted by the Board of Directors from time to time. Storage areas shall be kept in a neat, clean and safe condition by the persons entitled to use them, and security and maintenance shall be the sole responsibility of the Owner entitled to use

the same. The Association shall have absolutely no responsibility in the event of any theft, damage, destruction or other loss of anything kept in a storage area by any person. No flammable materials, poisonous or chemically active substances or other hazardous items shall be kept in any storage area. The Board of Directors shall be entitled to inspect storage areas without notice at any time and to correct any condition therein which constitutes a violation of this Declaration at the sole expense of the Owner entitled to use such storage area, but any damage caused by misuse of a storage area shall be the sole responsibility of the Owner entitled to use the same. No storage shall be permitted outside any Unit other than in a designated storage area.

Common Expenses. Each Owner shall pay his share, which shall be equal to the share payable by every other Owner, of the expenses of the administration and operation of the Common Elements and of any other expenses incurred in conformance with this Declaration, the Articles and the Bylaws (which expenses are herein sometimes referred to as "Common Expenses*), including specifically, but not by way of limitation, insurance (including premiums for fidelity bonds), all utilities for the Common Elements, the maintenance and repair of the Common Elements and any and all replacements and additions thereto, and reasonable reserves for contingencies, replacements or other proper purposes, including an adequate reserve fund for replacement of those Common Elements which must be replaced on a periodic basis. The Association shall also maintain a working capital fund equal to at least two (2) months estimated Common Expenses of the Association, or such greater amount and for such longer period as the Board of

Directors may determine from time to time. The Common Expenses shall also include any assessment upon the Association by MESA CORONADO RECREATIONAL ASSOCIATION pursuant to its Articles of Incorporation and By-laws and the Declaration of Covenants, Conditions and Restrictions for Mesa Coronado hereinabove described, which shall be divided among and assessed to the Owners in the same proportion as the other Common Expenses.

Any other provision hereof to the contrary notwithstanding, the Board of Directors may bill separately the portions of the Common Element assessments which are attributable to assessments by MESA CORONADO RECREATIONAL ASSOCIATION. The assessments of Common Expenses shall be fixed by the Board from time to time, subject to the conditions hereinafter set forth. Until January 1 of the year immediately following the conveyance of the first Unit to an Owner, the maximum annual assessment shall be titly: hree ____ dollars (\$53.00) per Unit. Thereafter, the maximum annual assessment may be increased each year by the Board of Directors by up to the same percentage amount as the percentage increase during the calendar year then ended in U.S. Department of Labor Consumer Price Index for all Urban Consumers (or if such index has been discontinued, in a similar index selected by such Board). Such maximum annual assessment may be increased by a greater amount only upon the vote of two-thirds (2/3) of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

In addition to the annual assessments authorized above, the Association may levy special assessments only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a

capital improvement upon the Common Elements and only upon the vote of two-thirds (2/3) of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

Payment of Common Expenses shall be due at such times as may be determined by the Board of Directors of the Association. Such payment, together with interest at the rate of twelve percent (12%) per annum, costs, and reasonable attorneys fees, shall constitute the personal obligation of the person who was the Owner of such Unit at the time such payment fell due. The personal obligation for delinquent payments shall not pass to an Owner's successor in title unless expressly assumed by him. If any Owner shall fail or refuse to make any such payment of Common Expenses when due, the amount thereof, together with interest, costs and reasonable attorney's fees, shall constitute a lien on such Owner's Unit and on any rents or proceeds therefrom; provided, however, that such lien shall be subordinate to the lien of a prior recorded First Mortgage on the applicable Unit, acquired in good faith and for value, except for the amount of the unpaid Common Expenses which accrues from and after the date on which such First Mortgagee acquires title to or comes into possession of the applicable Unit, and if any lien for unpaid assessments prior to such date has not been extinguished by the process by which such First Mortgagee acquired such title or possession, such First Mortgagee shall not be liable for such unpaid assessments and, upon written request to the Board of Directors by such First Mortgagee, such lien shall be released in writing by the Association. Any person acquiring an interest in any Unit shall be entitled to a statement from the Association

setting forth the amount of unpaid assessments, if any, and such person shall not be liable for, nor shall any lien attach to such Unit in excess of, the amount set forth in such statement, except for assessments which occur or become due after the date thereof. The lien provided for in this paragraph may be foreclosed by the Association in any manner provided or permitted for the foreclosure of realty mortgages or deeds of trust in the State of Arizona.

- 8. Mortgages. Each Owner shall have the right, subject to the provisions hereof, to make separate Mortgages of his Unit. No Owner shall have the right or authority to make or create or cause to be made or created any mortgage, or other lien or security interest, on or affecting the Property or any part thereof, except only to the extent of his Unit and its appurtenant interest in the Common Elements and any limited Common Elements appurtenant thereto.
- shall obtain and maintain in full force and effect at all times certain casualty, liability and other insurance as hereinafter provided. All such insurance shall be obtained, to the extent possible, from responsible companies duly authorized to do insurance business in the State of Arizona with a rating in Best's Insurance Guide (or any comparable publication) of Class VI or better (or any comparable rating). All such insurance, to the extent possible, shall name the Association as the insured, as trustee for all Owners and their Mortgagees, as their interests appear. The Board of Directors shall review all such insurance at least annually and shall be responsible to increase the amounts thereof as it deems necessary or

appropriate. To the extent possible, such casualty insurance shall:

- (1) Provide for a waiver of subrogation by the insurer as to claims against the Association, its directors, officers, employees and agents and against each Owner and each Owner's employees, agents and invitees, any Mortgagee and any other person for whom the Association, any Owner or Mortgagee may be responsible;
- (2) Provide that the insurance cannot be unreasonably cancelled, invalidated or suspended on account of the conduct of the Association, its officers, directors, employees and agents or of any Owner or such Owner's employees, agents or invitees or of any Mortgagee or any other person for whom the Association, any Owner or Mortgagee may be responsible;
- (3) Provide that any "no other insurance" clause in the insurance policy shall exclude any policies of insurance maintained by any Owner or Mortgagee of all or any part of the property or any Unit and that the insurance policy shall not be brought into contribution with insurance maintained by any Owner or Mortgagee of all or any part of the Property or any Unit;
- (4) Contain a standard without contribution mortgage clause endorsement in favor of the Mortgagee of any Unit or all or any part of the Property;
- (5) Provide that the policy of insurance shall not be terminated, cancelled or substantially modified without at least 10 days' prior written notice to the Association and to each Owner and to each Mortgagee covered by any standard mortgage clause endorsement; and

(6) Provide that the insurer shall not have the option to restore the premises if condominium ownership of the Units and Property is to be terminated or the Units and Property are to be sold as an entirety in accordance with the destruction, condemnation and obsolescence provisions of this Declaration.

To the extent possible, such public liability and property damage insurance shall provide for coverage of any cross liability claims of Owners against the Association or other Owners and of the Association against Owners without right of subrogation.

Certificates of insurance coverage or copies of insurance policies shall be issued to and at the expense of each Owner and each Mortgagee who makes or on whose behalf written request is made to the Association for any such certificate or copy.

The cost and expense of all insurance obtained by the Association shall be a general Common Expense.

9.1 Casualty Insurance. The Association shall obtain and maintain casualty insurance covering the Property and each Unit covering loss or damage by fire and such other hazards as are covered under standard extended coverage policies, including without limitation sprinkler leakage unless precluded by excessive costs or unavailability, earthquake, explosion of any pressure boiler or similar apparatus, vandalism and malicious mischief, if available and if deemed appropriate by the Association, war risk and such other hazards, if any, as institutional lenders commonly require insurance against for similar projects in Phoenix, Arizona, in each case for the full insurable replacement cost of the Property, including each Unit, and a National Flood Insurance Association Standard Flood

Insurance Policy, unless such insurance is not available or the Association shall determine that the Property does not fall within a flood hazard area. The Association shall not be obligated to apply any insurance proceeds to restore a Unit to a condition better than the conditions existing prior to the making of additions, alterations or improvements as aforesaid.

- 9.2 Public Liability and Property Damage Insurance. The Association shall obtain and maintain comprehensive public liability and property damage insurance covering bodily injury liability, property damage liability and automobile bodily injury and property damage liability. Such insurance shall contain a "severability of interest" clause or endorsement, which precludes the insurer from denying any claim on account . of the negligence of the Association or any Owner. Each Owner shall be insured with respect to such Owner's liability arising out of the ownership, maintenance, repair, condition or operations of the Common Elements and the Recreational Areas, and all other coverage in kinds and amounts commonly required for similar projects by institutional lenders in the Phoenix, Arizona area. Limits of liability for such coverage shall not be less than \$1,000,000 per injury and occurrence with respect to bodily injury and property damage liability.
- 9.3 Workmen's Compensation and Employer's Liability

 Insurance. The Association shall obtain and maintain workmen's

 compensation and employer's liability insurance as may be

 necessary to comply with applicable laws.
- 9.4 <u>Fidelity Bonding</u>. The Association shall obtain and maintain bonds under which the Association is named the insured covering all persons or entities which handle or are responsible for funds of or administered by the Association,

including without limitation officers, directors, trustees and employees of the Association and volunteers and officers, employees or agents of any professional manager of the Association, in amounts not less than the greater of (i) three months' aggregate assessments of Common Expenses on all Units plus reserve funds or (ii) the estimated maximum of funds, including reserve funds, in the custody of the Association at any time during the term of such bond. In addition, such bond shall (i) name the Association as an obligee; (ii) contain waivers by the issuer of all defenses based upon the exclusion of persons serving without compensation from the definition of "employees", or similar terms or expressions; and (iii) provide that they may not be cancelled or substantially modified (including cancellation for nonpayment of premium) without at. least 10 days' prior written notice to the Association and to any insurance trustee and each Mortgage servicer on behalf of FNMA.

9.5 Insurance by Owners. Except to the extent coverage therefor may be obtained by the Association and be satisfactory to an Owner, each Owner shall be free to obtain and responsible for obtaining such additional or other insurance as he deems desirable, including insurance covering his furnishings and personal property and covering personal liability of him and his employees, agents and invitees and any other person for whom such Owner may be responsible. Any insurance policy obtained by an Owner must not diminish or adversely affect or invalidate any insurance or insurance recovery under policies carried by the Association and must, to the extent possible, contain a waiver of the rights of subrogation by the insurer as

to any claim against the Association, its officers, directors, agents and employees and against other Owners and their employees, agents and invitees and against any Mortgagee of all or any part of the Property or any Unit or other person for whom the Association or any such Owner or Mortgagee may be responsible.

- 9.6 Receipt and Application of Insurance Proceeds. Except as some particular person shall have a legal right to receive insurance proceeds directly, all insurance proceeds and recoveries under policies maintained by the Association shall be paid to and received by the Association. The Association shall have the right, acting alone, to adjust or settle any claim by it under any insurance maintained by it. All insurance proceeds received by the Association shall be applied in accordance with the following priorities: first, as expressly provided elsewhere in this Declaration; second, to the Owners and Mortgagees or other persons whom the Association may determine are legally or equitably entitled thereto; and third, the balance, if any, to Owners and Mortgagees in proportion to their respective interests in the Common Elements. The lien priority of any First Mortgagee shall not be disturbed by any loss, damage or destruction and shall continue in any insurance proceeds payable with respect to the Mortgaged Unit in accordance with the provisions of this paragraph.
- 9.7 Other Insurance by the Association. The Association shall also have the power or authority to obtain and maintain other and additional insurance coverage, including but not limited to casualty insurance covering personal property of the Association, fidelity bonds or insurance covering employees and

agents of the Association and insurance indemnifying officers, directors, employees and agents of the Association.

- 9.8 FNMA and FHLMC Requirements. Notwithstanding any provision of this paragraph 9, if at any time any of the Units are covered by mortgages or deeds of trust which are required in writing by the holder thereof to qualify for further sale thereof to the Federal National Mortgage: Association ("FNMA") or the Federal Home Loan Mortgage Corporation (*FHLMC*) (or any successor to either of such corporations which performs its present function), the Association shall at all times carry all insurance in such amounts and containing all provisions as are required from time to time by FNMA or FHLMC to be maintained by the homeowners associations of horizontal property regimes unless such coverage is unavailable. The Association shall furnish to FNMA or FHLMC or any First Mortgagee requesting the same in writing, any claim or notification of damage or other loss covered by any of the types of insurance provided for in this paragraph.
- 10. <u>Destruction</u>, <u>Condemnation</u>, <u>Obsolescence</u>, <u>and</u>
 Restoration <u>or Sale of Property</u>.
- 10.1 <u>Definitions</u>. The following terms shall have the following definitions:
- 10.1.1 "Substantial Destruction" shall exist whenever the Board of Directors of the Association determines that, as a result of any casualty, damage or destruction to the Property or any part thereof, the excess of estimated costs of Restoration (as herein defined) over Available Punds (as herein defined) is fifty percent (50%) or more of the estimated Restored Value of the Property (as herein defined). "Partial Destruction" shall mean any other casualty, damage or

destruction of the Property or any part thereof.

- 10.1.2 "Substantial Condemnation" shall exist whenever the Board of Directors of the Association determines that a complete taking of the Property has occurred or that a taking of part of the Property by condemnation or eminent domain or by grant or conveyance in lieu of condemnation or eminant domain has occurred, and that the excess of the estimated costs of Restoration over Available Funds is fifty percent (50%) or more of the estimated Restored Value of the Property. "Partial Condemnation" shall mean any other such taking by eminent domain or by grant or conveyance in lieu of eminent domain.
- the Owners of Units holding seventy-five percent (75%) of the undivided ownership of the Common Elements determine by vote that the Property or any part thereof has reached an undesirable state of obsolescence or disrepair, or whenever the Board of Directors determines that the Property or any part thereof has reached such a state of obsolescence or disrepair that the excess of estimated costs of Restoration over Available Funds is fifty percent (50%) or more of the estimated Restored Value of the Property. "Partial Obsolescence" shall mean any state of obsolescence or disrepair which does not constitute Substantial Obsolescence.
- Property to a condition the same or substantially the same as the condition in which it existed prior to the casualty, damage or destruction in accordance with this Declaration and the original plans and specifications therefor, to the extent permitted by then current building codes, except that, in the case of condemnation or obsolescence, such additional

alterations of the original plans and specifications shall also be permitted as are required as a result of such taking or in order to correct such condition of obsolescence.

- 10.1.5 <u>Restored Value of the Property</u> shall mean the value of the Property after restoration.
- 10.1.6 "Available Funds" shall mean any proceeds of insurance or condemnation awards or payments in lieu of condemnation and any uncommitted income or funds of the Association other than the income or funds derived through assessments or special assessments. Available Funds shall not include that portion of insurance proceeds legally required to be paid to any party other than the Association, including a Mortgagee of all or any part of the Property or of any Unit, or that portion of any condemnation award or payment in lieu of condemnation payable to the Owner of a Unit for the condemnation or taking of that Owner's individual air space unit.
- 10.2 Restoration of the Property. Restoration of the Property shall be undertaken by the Association without a vote of the Owners in the event of Partial Destruction, Partial Condemnation or Partial Obsolescence. In the event of Substantial Destruction, Substantial Condemnation or Substantial Obsolescence, restoration shall be undertaken unless the prior written consent of Owners and First Mortgagees to such non-restoration and to the use of proceeds or awards for a purpose other than restoration is obtained, as follows:
 - A. If Declarant then owns any Units, such consent shall be obtained from the Declarant and not less than two-thirds of the Owners of all Units not owned by Declarant; and

B. If Declarant then owns no Units, such consent shall be obtained from not less than two-thirds of the Owners of all Units.

For purposes of both of subparagraphs A and B, before the written consent of the Owner of any Unit which is subject to a Mortgage shall be effective, the First Mortgagee of such Unit shall also have consented in writing to such non-restoration and to the use of any such proceeds or awards for a purpose other than the restoration of such Common Elements.

Destruction, Substantial Condemnation or Substantial
Obsolescence, if the requisite consent of Owners and First
Mortgagees to non-restoration has been obtained, the Common
Elements shall be sold, except for any portions of the Common
Elements which remain desirable and are independent of the
destroyed, condemned or obsolete portion. The proceeds of sale
of any portion of the Common Elements and any insurance
proceeds, condemnation awards or payments in lieu of
condemnation shall be distributed by the Association to each
Owner in accordance with such Owner's individual interest in
the Common Elements. Such payments shall be made to Owners or,
as to Units which are Mortgaged of record at the time of such
payment, jointly to such Owners and Mortgagees.

Association, as attorney-in-fact for each Owner, shall have full power and authority to restore or to sell the Property and each Unit whenever restoration or sale, as the case may be, is undertaken as hereinabove provided. Such authority shall include the right and power to enter into any contracts, deeds or other instruments which may be necessary or appropriate for

restoration or sale, as the case may be.

. 10.5 Special Assessments for Restoration. Whenever restoration is to be undertaken, the Association may levy and collect assessments from each Owner in proportion to such Owner's undivided interest in the Common Elements, payable over such period as the Association may determine, to cover the costs and expenses of restoration to the extentenot covered by Available Funds. Such special assessments shall be secured by a lien on the Unit of each such Owner as in the case of regular assessments. Notwithstanding any other provisions in this Declaration, in the case of Substantial Destruction, Substantial Condemnation or Substantial Obsolescence, any such special assessment shall not be a personal obligation of any... Owner who voted against such restoration or filed a consent to non-restoration with the Board of Directors prior to the commencement thereof. Whether or not such special assessment is also a personal obligation, it may be recovered by foreclosure of the lien against such Owner's Unit in the manner hereinabove provided.

as herein expressly provided, all compensation, damages or other proceeds constituting awards in condemnation or eminent domain or payments in lieu of condemnation or eminent domain shall be payable to the Association. The Association shall have the right, acting alone, to adjust or settle any award payable to it. The amount of any such award equitably allocable as compensation for the taking of or injury to the individual air space unit of a particular Unit or to improvements of an Owner therein shall be apportioned and paid to the Owner of that Unit or to any Mortgagee of such Unit as

their interests may appear. The balance of the award shall be applied to costs and expenses of restoration, if undertaken, and, to the extent not so applied, shall be allocated as follows. First, any portion of the award allocable to the taking of or injury to Common Elements shall be apportioned among all Owners of the Common Elements and their Mortgagees in proportion to their respective undivided interests in the Common Elements. Secondly, the amounts allocable to severance damages shall be apportioned to Owners and Mortgagees of Units with individual air space units which were not taken or condemned in proportion to their respective undivided interests in the Common Elements. Thirdly, the amounts allocated to consequential damages or for other purposes shall be apportioned as the Association determines to be equitable under the circumstances. The lien priority of any Mortgagee shall not be disturbed by any condemnation proceeding and shall continue in the proceeds of any condemnation award attributable to the Mortgaged Unit in accordance with the provisions of this paragraph.

10.7 Reorganization in the Event of Condemnation. In the event all of the individual air space unit of a Unit is taken in condemnation, the Unit containing that individual air space unit shall upon payment of equitable compensation as hereinabove provided, cease to be part of the Property, the Owner thereof shall cease to be a member of the Association, and the undivided interest in Common Elements appurtenant to that Unit shall automatically become vested in the Owners of the remaining Units in proportion to their respective undivided interests in the Common Elements.

- that any Owner or Mortgagee is entitled to receive any distribution of money, property or other things from the Association for any reason, including without limitation the sale or other disposition of all or any part of the Common Elements or the cessation or termination for any reason of the horizontal property regime herein declared, such distribution shall be in proportion to the interest in the Common Elements appurtenent to the Unit or Units owned or held by such Owner or Mortgagee, except as provided in paragraphs 9 or 10 hereof or as otherwise determined by the Association to be required by equity.
- 12. Maintenance, Repairs and Replacements; Right of Access. Each Owner shall:furnish and be responsible for, at his own expense, all of the maintenance, repairs and replacements within his own Unit and of any portion of the airconditioning/heating system which exclusively services his : Unit; and each Owner shall keep his patio areas and his balcony, if any, in a neat clean and attractive condition. The Association shall maintain the Common Elements in a neat and clean condition and shall make all necessary repairs or replacements, and the cost thereof shall be a Common Expense, except as provided below. If, due to the willful or negligent act of an Owner or a member of his family or guest or other authorized occupant or visitor of such Owner, or other person for whom such Owner may be responsible, or household pet, damage shall be caused to the Common Elements or to a Unit or Units owned by others, or maintenance, repairs or replacements shall be required which would otherwise be a Common Expense, then such Owner shall, to the extent required by law and not

covered by the Association's insurance, pay for such damage and for such maintenance, repairs and replacements as may be determined by the Board. Such obligation of payment and performance shall be payable together with interest at the rate of twelve percent (12%) per annum, costs and attorneys' fees, and secured by a lien, as provided in paragraph 7 with respect to Common Expenses. An authorized representative of the Board, or of the manager or managing agent of the Association, and all contractors and repairmen employed or engaged by the Board or such manager or managing agent, shall be entitled to reasonable access at reasonable times to each of the Units and the Restricted Common Elements as may be required in connection with maintenance, repairs or replacements of or to the Common Elements or any equipment, facilities or fixtures affecting or serving other Units and the Common Elements.

alterations of any Common Elements or any additions or improvements thereto or any alterations, additions or improvements to the patios or balconies associated with any Unit shall be made by any Owner without the prior written approval of the Board. Any Owner may make non-structural alterations, additions or improvements within the interior of his Unit (but excluding for purposes of the authority herein granted any patio or balcony) without the prior written approval of the Board, but such Owner shall be responsible for any damage to other Units, the Common Elements, or the Property which may result from such alteration, addition or improvement. In addition to the required approval of the Board, there shall be no structural alterations or additions to any Building without the prior approval of a Majority of the

Owners given at a regular or special meeting of the members of the Association. Unless otherwise determined at any such meeting, the cost of such alterations or additions shall be paid by means of a special assessment against the Owners in proportion to their respective undivided interests in the Common Elements. Such special assessments shall be payable together with interest at the rate of twelve percent (12%) per annum, costs and attorneys' fees and secured by a lien upon the Units of such Owners in accordance with the provisions of paragraph 7.

14. Decorating. Each Owner, atthis own expense, shall furnish and be responsible for all of the decorating within his. own Unit: (but any furnishing or decorating of any patio or ... balcony shall be subject to the provisions of paragraph 18 of this Declaration) from time to time, including painting, wallpapering, washing, cleaning, paneling, floor covering. draperies, window shades, curtains, lamps and other furniture and interior decorating. Notwithstanding any other provision hereof to the contrary, all draperies, window shades and curtains which can be seen from outside the Unit shall be subject to regulation as to color or design by the Board of Directors. Each Owner shall be entitled to the exclusive use of the interior surfaces of the perimeter walls, floors and ceilings and the surfaces within his Unit, and each Owner shall have the right to decorate such surfaces from time to time as he may see fit at his sole expense. However, each Owner shall maintain such surfaces in good condition, and all such use, maintenance and decoration shall be subject to regulation by the Board of Directors. Decorating and maintenance of the Common Elements (other than interior surfaces within the Unit

as above provided), and any redecorating of Units to the extent made necessary by any damage caused by defect in or by maintenance or repair work by the Association on the Common Elements shall be furnished by the Association and paid for as part of the Common Expenses.

- . 15. Encroachments. If any portions of the Common Elements shall actually encroach upon any Unit, or if wany Unit shall actually encroach upon any portions of the Common Elements, or if any Unit or entryway providing ingress and egress thereto or therefrom shall actually encroach upon another Unit or entryway, as the Common Elements and the Units are shown on the appropriate Plat, whether such encroachment results from the initial construction or from subsequent repair, reconstruction, settlement or shifting, there shall be deemed to be mutual easements in favor of the Owners of the Common Elements and the respective Owners involved to the extent of such encroachment so long as the same shall exist; provided, however, that no such easement shall result from the misconduct of the Owner claiming entitlement thereto. The Association shall at all times have the right to maintain any Common Element now existing or hereafter constructed, regardless of any encroachment now or hereafter existing of any such Common Element on any Unit.
- 16. Purchase of Unit by Association. The Board of Directors shall have the power and authority to bid for and purchase any Unit at a sale pursuant to a mortgage foreclosure, trustee's or beneficiary's sale under a trust deed, or a foreclosure of any lien for assessments provided for in this Declaration, or at a sale pursuant to an order or direction of a court, or other involuntary sale, and the Board shall have

power and authority to finance such purchase of a Unit by mortgage, special assessment or any other financing arrangement that the Board may deem necessary or expedient.

17. Use and Occupancy Restrictions. No part of the Property shall be used other than as a dwelling and the related common purposes for which the Property was designed, except that Declarant shall have the right to maintain sales and any other offices, model units, and signs on the Property, together with rights of ingress and egress therefrom, and to do such other acts and maintain such other facilities as are incidental to the development and sale of the Units and all other apartment units now or hereafter existing in the horizontal property regime hereby created or in any other phase of development now or hereafter existing on any of the real property described in the Plat attached hereto as Exhibit G. Without limiting the foregoing, no Owner shall permit his Unit to be used for transient or hotel purposes or shall lease less than the entire Unit. Any lease agreement shall be in writing, shall expressly provide that its terms are subject in all respects to the provisions of this Declaration, the Articles of Incorporation and the Bylaws of the Association and that a violation of any such provisions shall be a default under such lease. Each Unit or any two or more adjoining Units used together shall be used as a single family residence or for such other purposes as are permitted by this Declaration and for no other purpose. That part of the Common Elements separating any two or more adjoining Units under common ownership and used together for a proper purpose as aforesaid may be altered to afford ingress and egress to and from such adjoining Units at the sole expense of the Owner thereof if and only if specific

plans are submitted to and prior approval is obtained from the Board of Directors. The foregoing restrictions shall not however be construed in such manner as to prohibit an Owner from (a) maintaining his personal and/or a reasonable professional library therein, (b) keeping his personal business or professional records or accounts therein, or (c) handling his personal business or professional telephone calls or correspondence therefrom.

The Common Elements shall be used only for their intended recreational purposes and for access, ingress and egress to and from the respective Units by the Owners residing therein, members of their household and their guests, household help and other authorized visitors and for such other purposes as are incidental to the residential use of the Units. The use, maintenance and operation of the Common Elements shall not be obstructed, damaged or unreasonably interfered with by any Owner.

No Owner shall keep or maintain any thing or shall suffer any condition to exist on his Unit or cause any other condition on the Property which materially impairs any easement or right of any other Owner or otherwise materially impairs or interferes with the use and enjoyment by the Owners of their Units and the Common Elements. Subject to the foregoing, commonly accepted household pets may be kept in a Unit, but no such pets shall be bred or allowed loose or unsupervised on any part of the Property. Walking of pets shall be prohibited except at such times and on such portions of the Property as the Board may permit by its rules and regulations, and all pets shall be leashed. If the Board determines that any motor vehicle is creating loud or annoying noises by virtue of its

operation within the Property, or that the parking or storage of any vehicle or trailer on the Property is unsightly or detracts from the overall character of the Property, such determination shall be conclusive and final that the operation or storage of such vehicle is a nuisance, and said operation, upon notice by the Board to the owner or operator thereof, shall be prohibited within the Property.

No structure of a temporary character shall be permitted on the property, and no tent, shack, barn, or trailer shall be permitted on the property either temporarily or permanently, unless it is located thereon by or with the consent of Declarant in connection with the initial development of the Property.

No sign of any nature whatsoever, other than a dignified name and/or address sign, shall be displayed or placed on any Unit, in any window or on any part of the Property. No "For Sale" or "For Rent" signs or other signs or graphics shall be permitted in any window, on any patio or balcony, on any of the Common Elements or on any other part of the Property without the prior written consent of the Board or as directed by the Board. A master "For Sale" sign may be placed on the Property by the Board of Directors with a telephone number to call for information. These provisions shall not apply to the Declarant until the last Unit owned by Declarant has been sold.

Except as initially installed by Declarant, no spotlights, flood lights or other high intensity lighting shall be placed or utilized upon any building, structure, balcony or patio which in any manner will allow light to be directed or reflected to the Property or the Common Elements, or any part thereof, or any other Unit.

No windbells, windchimes, or similar devices shall be permitted on the property.

Each Owner shall install and maintain at all times at his expense carpeting and/or other sound conditioned floor covering, in each case of grades and qualities from time to time approved by the Board of Directors, on all floors in his Unit, except in the kitchens, bathrooms and laundry areas.

No window air conditioners or portable Units of any kind shall be installed in any Building.

No reflective materials including but not limited to aluminum foil, reflective screens or glass, mirrors or similar type items, shall be permitted to be installed or placed on the outside or inside of any windows. Enclosures, shades, screens or other items affecting the exterior appearance of any patio or balcony shall not be permitted without the express written consent of the Board of Directors and shall be subject at all times to the rules and regulations of such Board and to the provisions of paragraph 18 of this Declaration.

No radio, television or other antennas of any kind of nature shall be placed or maintained upon any Unit or Building, except that Declarant shall have the right to install a master antenna or antennas and to provide access to such antenna to the Units.

Without limiting the foregoing, each Owner shall maintain and keep his Unit at all times in a safe, sound and sanitary condition and repair and shall correct any condition or refrain from any activity which might interfere with the reasonable enjoyment by other Owners of their respective Units or of the Common Elements.

pursuant to the right of entry hereinbelow set forth in paragraph 21, the Board of Directors or its authorized agents may enter any Unit in which a violation of these restrictions exists and may correct such violation at the expense of the Owner of such Unit. Such expenses shall be payable together with interest at the rate of twelve percent (12%) per annum, costs and attorneys! fees and secured by a lien upon such Unit in accordance with the provisions of paragraph 7.

The Association may modify or waive the foregoing restrictions or otherwise restrict and regulate the use and occupancy of the Property and the Units by reasonable rules and regulations of general application adopted by the Board of Directors from time to time.

18. Architectural Control. No building, fence, wall, antenna, tower, awning, sign or other structure of any kind or character shall be commenced, erected or maintained upon the Property, nor shall any exterior addition, change or alteration be made thereto or therein, including without limitation to any exterior wall or balcony, whether or not part of any Unit, which is visible from the exterior of the Building, and no additions to, changes in, or alterations of landscaping, grade or drainage shall be made, until plans and specifications showing the nature, kind, color, shape, height, materials, location and other material attributes of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors or by an architectural committee appointed by the Board. In the event said Board, or such committee, if one has been appointed, fails to approve or disapprove such proposal at its next regular

meeting occurring more than seven (7) days after proper plans and specifications have been duly submitted to it, such approval will not be required, and this paragraph will be deemed to have been fully complied with. These restrictions shall not apply to the Declarant in any way.

- 19. Party Walls. The rights and duties of the Owners of Units with respect to party walls shall be as follows:
 - (a) Each wall, including patio and balcony walls, which is constructed as part of the original construction of any structure any part of which is placed on the dividing line between separate Units shall constitute a party wall. With respect to any such party wall, each of the adjoining Owners shall assume the burdens and be entitled to the benefits of these restrictive covenants. In addition, to the extent not inconsistent herewith, the general rules of law regarding party walls shall be applied.
 - (b) In the event any party wall is damaged or destroyed through the act of the Owner of one adjoining Unit, or any of his guests, tenants, licensees, agents or members of his family or other person for whom such Owner is responsible so as to deprive the other adjoining Unit of the full use and enjoyment of such party wall, then the Owner responsible for such damage shall, to the extent required by law and not covered by the Association's insurance, forthwith at his sole expense proceed to rebuild or repair the same in as good condition as formerly.
 - (c) Any Owner who by his negligent or wilful act or by the negligent or wilful act of any guest, tenant, licensee, agent or member of his family or other persons

for whom such Owner is responsible, causes any party wall to be exposed to the elements shall at his sole expense furnish the necessary protection against such elements.

- (d) In addition to satisfying the other requirements of this Declaration, any owner proposing to modify, make additions to or rebuild his Unit in any manner which requires the extension or other alteration of any party wall shall first obtain the written consent of the Board of Directors and any adjoining Owner and shall complete such alterations in accordance with the provisions of any building code or similar regulations or ordinances.
- (e) In the event of a dispute between Owners with respect to the repair or rebuilding of a party wall or with respect to the sharing of the cost thereof, then upon written request of one of such Owners addressed to the Association, the matter shall be decided by the Board of Directors of the Association, whose determination shall be final and binding on such Owners.
- (f) These covenants shall be binding upon the heirs and assigns of any Owners, but no person shall be liable for any act or omission of a previous Owner except as herein expressly provided.
- 20. Exemption of Declarant from Restrictions.

 Notwithstanding anything contained in this Declaration to the contrary, none of the restrictions contained in this Declaration shall be construed or deemed to limit or prohibit any reasonable acts of Declarant, its employees, agents, and subcontractors, or parties designated by it in connection with the construction, completion, maintenance, sale or leasing of the Units.

- 21. Entry By Board or its Agent. The Board of Directors of the Association or its authorized agents may enter any Unit at any reasonable time, upon reasonable notice, when two-thirds (2/3) of the members of the Board of Directors deem it necessary or advisable for the enforcement of any restriction hereinabove set forth, to effect emergency or other necessary repairs or otherwise for the protection and preservation of that Unit or other Units. In addition, the Board of Directors or its authorized agents may enter any Unit or any Restricted Common Element at any time when any director or agent believes in his discretion that an emergency exits and athat such tentry is necessary in order to protect any person or property in such Unit or adjoining Units or for other good cause. If it becomes necessary to break into a Unit, the Association, its directors, officers and agents shall not be liable for any damage done to the Unit as a result of the exercise of this right of entry. The party exercising this right of entry shall see that adequate measures are taken to secure the Unit until either the Owner or resident shall be notified that the Unit has been entered.
- 22. Roof Leaks or Repairs. The Association shall maintain properly and repair promptly all leaks or other damage to the roofs of any of the Buildings. The Association shall not be responsible for damages to any Unit or the paint, wallpaper, carpeting or other furnishings thereof or other personal property therein, except for damage to paint or wallpaper caused by the failure of the Association to use reasonable efforts to repair any roof leak after receiving written notice thereof from the Owner of the affected Unit.

- 23. Copy of Declaration to New Members. Upon written request, the Board of Directors shall give each new Owner of a Unit a copy of this Declaration and any and all amendments hereto. However, the failure of the Board to provide such copy shall not relieve the new Owner from complying with this Declaration nor waive any of the rights, conditions or restrictions stated herein or create any liability on the part of the Association, the Board of Directors or their agents.
- 24. Remedies. In the event that any Owner shall fail to comply with the provisions of the Act, this Declaration, the Articles, the Bylaws, or the rules and regulations of the Association, the Association shall have each and all of the rights and remedies provided for in the Act, this Declaration, the Articles, the Bylaws or said rules and regulations, or which may be available at law or in equity and may prohibit such Owner from the use of the Recreational Area for so long as such Owner is in default in the payment of any Common Expenses or for a period of up to sixty (60) days for each violation, whichever is longer, and may prosecute any action or other proceedings against such Owner for enforcement of such provisions or foreclosure of its lien and the appointment of a receiver for the Unit, or damages, or injunctive relief, or specific performance, or judgment for payment of money and collection thereof, or to sell the Unit as hereinafter in this paragraph provided, or any combination of such remedies or any other and further relief which may be available at law or in equity, all without notice and without regard to the value of such Unit or the solvency of such Owner. The proceeds of any sale shall first be applied to discharge court costs, other litigation costs, including without limitation reasonable

attorney's fees, and all other expenses of the proceeding and sale. The remainder of such proceeds shall be applied first to the payment of any unpaid assessments or other charges and the satisfaction of any other damages, and any balance shall then be paid to the Owner. Upon the confirmation of the sale, the purchasers thereat shall be entitled to a deed to the Unit and to immediate possession of the Unit and may apply to the court for a writ of restitution for the purpose of acquiring such possession. The purchasers at any such sale shall take the Unit sold subject to this Declaration. All expenses of the Association in connection with any such action or proceeding, including court costs and reasonable attorney's fees and other fees and expenses and all damages, liquidated or otherwise, together with interest thereon at the rate of twelve percent (12%) per annum until paid, shall be charged to and assessed against such defaulting Owner and shall be added to and deemed part of his Common Expenses, and the Association shall have a lien upon the Unit of such defaulting Owner and upon all of his additions and improvement thereto for all of the same, as well as for nonpayment of his respective share of the Common Expenses. In the event of any such breach by any Owner, the Association shall also have the authority, with or without legal proceedings and with or without notice to such Owner, to correct such default and to do whatever may be necessary for such purpose, and all expenses in connection therewith shall be charged to and assessed against such Owner, and such assessment shall constitute a lien against such Owner's Unit. Any and all rights and remedies of the Association may be exercised at any time and from time to time, cumulatively or otherwise. The lien provided for in this paragraph 24 shall be of the same

priority, subject to the same terms and conditions and may be foreclosed in the same manner as the lien provided for in paragraph 7 of this Declaration.

Notwithstanding any provision of this Declaration to the contrary, any breach of any of the covenants, conditions, restrictions, reservations and servitudes provided for in this Declaration, or any right of re-entry by reason thereof, shall not defeat or adversely affect the lien of any Mortgage made in good faith and for value upon any Unit and its appurtenant undivided interest in the Common Elements, but, except as herein expressly provided, each and all of such covenants, conditions, restrictions, reservations and servitudes shall be binding upon and effective against any Lessee or Owner of any Unit whose title thereto is acquired by foreclosure, Trustee's sale, sale, deed in lieu of foreclosure or otherwise.

changed, modified or rescinded by an instrument in writing setting forth such change, modification or rescission, signed by the Owners of at least seventy-five percent (75%) of the Units and acknowledged; provided, however, that before the signature of any Owner whose Unit is subject to a Mortgage shall be effective, the First Mortgagee of any such Unit which has requested in writing to be notified of any amendment and has informed the Association of its address, including without limitation the beneficiary under any first deed of trust, shall also have consented to each such material change, modification or rescission, which consent shall not be unreasonably withheld; and further provided that so long as there is a Class B member, any such amendment shall also have been approved by the United States Veterans Administration; and further provided

that no such amendment shall be effective to revoke, limit or restrict any right, power, exemption, privilege or easement provided to the Declarant herein or to increase any obligation or liability of the Declarant unless such amendment is also signed by the Declarant.

Notwithstanding the provisions of the foregoing paragraph, if the Act, this Declaration, the Articles or the Bylaws require the consent or agreement of all of the Owners or the Owners of Units to which a specified percentage of the individual interest in the Common Areas exceeding the amounts set forth above is appurtenant for any such amendment or for any action specified in the Act or this Declaration, then any instrument so changing, modifying or rescinding this Declaration or any provision hereof with respect to such action shall be signed by the Owners of not less than such required percentage, as well as the Declarant and any First Mortgagees or beneficiaries, the United States Veterans Administration or other persons required by the foregoing paragraph.

Any such change, modification or rescission accomplished under any of the provisions of this paragraph 25 shall be effective upon recording of the instrument providing therefor signed and acknowledged as hereinabove provided.

26. Notices. Notices provided for in the Act, this
Declaration, or the Bylaws shall be in writing and shall be
mailed postage prepaid if to the Association or the Board
addressed to the address to which payments of assessments are
then sent and if to the Owner addressed to his Unit. The
Association or the Board may designate a different address or
addresses for notices to them respectively from time to time by
giving written notice of such change of address to all Owners.

Any Owner may also designate a different address or addresses for notices to him by giving written notice of his change of address to the Association. Notices addressed as above provided shall be deemed delivered when deposited properly addressed in the United States mail, postage prepaid.

Upon written request to the Board, any Mortgagee shall be given a copy of all notices permitted or required by this Declaration to be given to the Owner or Owners of such Unit. Such notices shall be deemed given when mailed to the address specified in the request therefor.

- 27. Severability. If any provision of this Declaration, the Articles or the Bylaws or the rules and regulations, or any section, clause, sentence, phrase or word, or the application thereof in any circumstance, is held invalid by a Court of competent jurisdiction, the validity of the remainder of this Declaration, the Articles and Bylaws, or the rules and regulations, and of the application of any such provision, section, sentence, clause, phrase or word in any other circumstances shall not be affected thereby, and the remainder of this Declaration, the Articles or Bylaws, or the rules and regulations, shall remain in full force and effect as if such invalid part were never included therein, and such invalid part shall be promptly amended as herein provided or reformed by such Court so as to implement the intent thereof to the maximum extent permitted by law.
- 28. <u>Perpetuities and Restraints on Alienation</u>. If any of the options, privileges, covenants, interests or rights created by this Declaration would otherwise be unlawful, void or voidable for violation of the rule against perpetuities, then such provision shall continue until twenty-one (21) years after

the death of the survivor of the now living descendants of the President of the United States, Ronald Reagan, or the Governor of Arizona, Bruce Babbitt.

- 29. Rights and Obligations. Each grantee of Declarant, by the acceptance of a deed of conveyance, or each purchaser under any contract for such deed of conveyance, or each purchaser under any agreement of sale, accepts the same subject to all restrictions, conditions, covenants, reservations, liens and charges, and the jurisdiction, rights and powers created or reserved by this Declaration. All rights, benefits and privileges of every character hereby granted, created, reserved or declared, and all impositions and obligations hereby imposed, shall be deemed and taken to be covenants running with the land and equitable servitudes and shall be binding upon and shall inure to the benefit of any Owner, grantee, purchaser, Occupant or any Person having at any time any interest or estate in any Unit in like manner as though the provisions of this Declaration were recited and stipulated at length in each and every deed of conveyance, purchase contract or other instrument of transfer, and shall inure to the benefit of each such Owner, grantee, purchaser, occupant, Mortgagee or other person having at any time any interest or estate in any Unit in the horizontal property regime created hereby, and each such Person shall be entitled to bring, and shall be subject to, an action for the recovery of damages, or for injunctive relief, or both, resulting from any breach of any such provisions.
- 30. <u>Performance or Relief</u>. After the date hereof, any person who owns or acquires any interest or estate in all or any part of the Property, other than in connection with an assignment by Declarant of all or substantially all of its

rights under this Declaration (including a pledge or assignment by Declarant to any lender as security), agrees and shall agree by virtue of and upon the acquisition of such interest or estate that said acquiring Person shall look only to the Association or other property Owners or other persons hereafter acquiring an interest or estate in said Property for any performance or enforcement of or relief from any violation of any of the covenants, conditions and restrictions contained herein, including the Declarant, if the Declarant is violating any of the covenants, conditions and restrictions contained herein.

31. Easements.

31.1 Utility Easements. Notwithstanding any other provisions hereof, there is hereby created a blanket easement upon, across, over and under the Common Elements for ingress, egress, installation, replacing, repairing and maintaining all utility and service lines and systems, including without limitation water, sewer, gas, telephone, electricity, television cable and communication lines and systems. By virtue of this easement, it shall be expressly permissible for the providing utility or service company to install and maintain facilities and equipment on the Property and to affix and maintain wires, circuits and conduits on, in and under the roofs and exterior walls of the Buildings; provided, that no such utility and service line or system may be installed or relocated on said Property except as initially programmed and approved by Declarant or as thereafter approved by Declarant or by the Board of Directors of the Association. This easement shall in no way affect any other recorded easements on the Property.

- 31.2 Easement for Use of Recreational Facilities. An easement is hereby granted to any Owner, occupant, lessee, guest or other Person who is entitled to use the Recreational Areas under the above described Declaration of Covenants. Conditions and Restrictions and who resides in or is the guest of another Person who resides in and is not them barred from the use of the Common Elements of any other phase of development of the property described in the Plat attached . hereto as Exhibit G which has similar recreational facilities which are subject to a similar easement in favor of the Owners. occupants, lessees, or other residents of MESA CORONADO I and their guests, for access and egressmovermandmacrossmthe Common Elements and for use of the swimming pool and related facilities, subject to all covenants, conditions and restrictions contained herein and to all mon-discriminatory rules and regulations of the Board of Directors relating to the use of such swimming pool and related facilities.
- 32. <u>First Mortgagee Protections</u>. In addition to any other requirement of this Declaration pertaining to amendments, unless fifty-one percent (51%) of all First Mortgagees have given their prior written approval, neither the Association nor any Owner or Owners shall be entitled to:
 - a. By act or omission, seek to abandon or terminate the declaration of horizontal property regime contained herein;
 - b. Change the pro rata interest or obligations of any Unit for the purpose of:
 - (i) levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards, or

- (ii) determining the pro rata interest in the Common Elements appurtenant to each Unit;
- c. Partition or subdivide any Unit;
- d. By act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the Common Elements (the granting of easements for public utilities or for other public purposes consistent with the intended use of the Common Elements not being a transfer within the meaning of this clause);
- e. Use hazard insurance proceeds for losses to any Property (whether Units or Common Elements) for other than the repair, replacement or reconstruction of such Property;
- f. Terminate professional management and assume self-management of the Association.

Any First Hortgagee or insurer or governmental guarantor of a First Mortgage which has requested in writing to be so notified and has provided the Association with its name and address shall be entitled to written notification from the Association of: (i) any default by the Mortgagor of such Unit in the performance of any of such Mortgagor's obligations under this Declaration which is not cured within 30 days; (ii) the commencement of any condemnation proceedings against all or any part of the Property or of substantial damage to or destruction of any part of the Property or of the Unit with respect to which such First Mortgage is held, insured or guaranteed; (iii) any lapse, cancellation or material modification of any insurance policy or fidelity bond which the Association is required to maintain hereunder; and (iv) any proposed action by the Association or the Owners which would require the consent of a specified portion of First Mortgagees, or of First

Mortgagees who have requested notice thereof, as above provided, pursuant to any provision of this Declaration. Upon written request, all First Mortgagees shall have the right (i) to examine all books and records of the Association during normal business hours; (ii) to receive annual reports of the Association as soon as available and in any event within ninety (90) days following the end of any fiscal year of the Association; and (iii) to receive written notice of all meetings of the Unit Owners and to designate a representative to attend all such meetings. Any other provision hereof to the contrary notwithstanding, no provision of this Declaration shall give the Owner of a Unit, or any other party, priority over any rights of the First Mortgagee of such Unit in the case of any distribution to such Unit Owner of insurance proceeds on condemnation awards for Destruction to or Condemnation of any Unit or Common Element.

33. Professional Management Agreement. Any Agreement for professional management of the horizontal property regime or any contract providing for services to be performed by the Declarant for the Association shall provide for termination by either party with or without cause and without payment of a termination fee on thirty (30) days written notice, and no such contract or agreement shall be of a duration in excess of one (1) year, renewable by agreement of the parties for successive one (1) year periods. Such professional management agreement may permit the cost of maintaining, operating and managing the Common Elements (but not including the repair or replacement of any Common Element) to be pooled with costs of maintaining, operating and managing the Common Elements in other horizontal property regimes created on the property described on the Plat

attached hereto as Exhibit G in conformity with the Restated Declaration of Covenants, Conditions and Restrictions for MESA CORONADO and distributed among the horizontal property regimes in proportion to the number of Units therein.

- 34. Rights and Duties of Association in Mesa Coronado Recreational Association. The Association will fulfill all of its duties with respect to the collection of Common Expenses: assessed upon its Members by Mesa Coronado@Recreational Association. Nevertheless, the obligation of each Unit to pay its share of the Common Expenses of Mesa Coronado Recreational Association shall also be direct and primary, and said Mesa Coronado Recreational Association shall shave the right to had assert and enforce a lien against each Unitain the Association therefor in accordance with the terms of such Declaration of Covenants, Conditions and Restrictions for Mesa Coronado; provided, however, that each Unit which shall have paid its share of such Common Expenses to the Association or directly to said Mesa Coronado Recreational Association shall have discharged its obligation with respect thereto, and said Mesa Coronado Recreational Association shall not be entitled to foreclose any such lien or have any other remedy against such Owner therefor.
- 35. Waiver. Any right or remedy provided for in this Declaration shall not be deemed to have been waived by any act or omission, including without limitation any acceptance of payment or partial performance or any forebearance, except by an instrument in writing specifying such right or remedy and executed by the person against whom enforcement of such waiver is sought.

IN WITNESS WHEREOF, BUSCH DEVELOPMENT, INC., a Utah corporation, has executed this instrument as of this _/5 TH day of November, 1982.

BUSCH DEVELOPMENT, INC., a Utah corporation

Its PROJECT MANAGER

STATE OF ARIZONA

) ss:

County of Maricopa)

On this, the 15th day of 1 number, 1982, before me, the undersigned Notary Public, personally appeared who H. Granich , who acknowledged himself to be the Exercise Manage of BUSCH DEVELOPMENT, INC., a Utah corporation, and that he as such officer, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as such officer.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Notary Public

My Commission Expires:

_54-

CONSENT

SOUTHWEST SAVINGS & LOAN ASSOCIATION

By

Its: 2

STATE OF ARIZONA

SS

County of Maricopa)

the foregoing was acknowledged before me by Mel Chese III , the Sr. Viu hander of SOUTHWEST SAVINGS & LOAN ASSOCIATION this ICH day of Manh., 1982.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission Expires:

9KF15C2CK1343

HOWARD R. STANDAGE, P.E. DARRELL D. TRUITT, P.E.

TANDAGE &

Civil Engineering, Surveying & Planning EXHIBIT A, Page one

LEGAL DESCRIPTION

MESA CORONADO I.

BLOCK A

W 16433PC 544

Job No. 790726

February 11, 1981

Commencing at the Southeast corner of the NW2 of the SEk of Section 29, T. 1 N.; R. 5 E., G. & S. R. B. & M.; thence N 01 30 02 E. an assumed bearing, along the East line of said NW2, SEk, Section 29, for a distance of 30.01 feet to the TRUE POINT OF BEGINNING.

Thence N 89°58'28" W, parallel to and 30.00 feet North of the South line of the said N2, SEt, Section 29, for a distance of 264.50 feet; thence N 00°01'32" E for a distance of 76.53 feet to the beginning of a curve concave Westerly, the center of which bears N 89°58'28" W, a distance of 288.50 feet; thence Northwesterly along the arc of said curve for a distance of 93.52 feet through a central angle of 18°34'24" to the beginning of a curve concave Easterly, the center of which bears N 71°27'08" E, a distance of 287.50 feet thence Northwesterly along the arc of said curve for a distance of 93.20 feet through a central angle of 18°34'34" to a point of tangency; thence N 00°01'32" E for a distance of 66.89 feet; thence S 88°29'58" E for a distance of 302.82 feet; thence S 01°30'02" W for a distance of 319.20 feet to the TRUE POINT OF BEGINNING.

An area containing 2.1 acres more or less.

WEANDAGE &

Civil Engineering, Surveying & Planning

HOWARD R. STANDAGE, P.E. DARRELL D. TRUITT, P.E.

EXHBIT A, Page two

MESA CORONADO I
BLOCK I

MI 164337 545

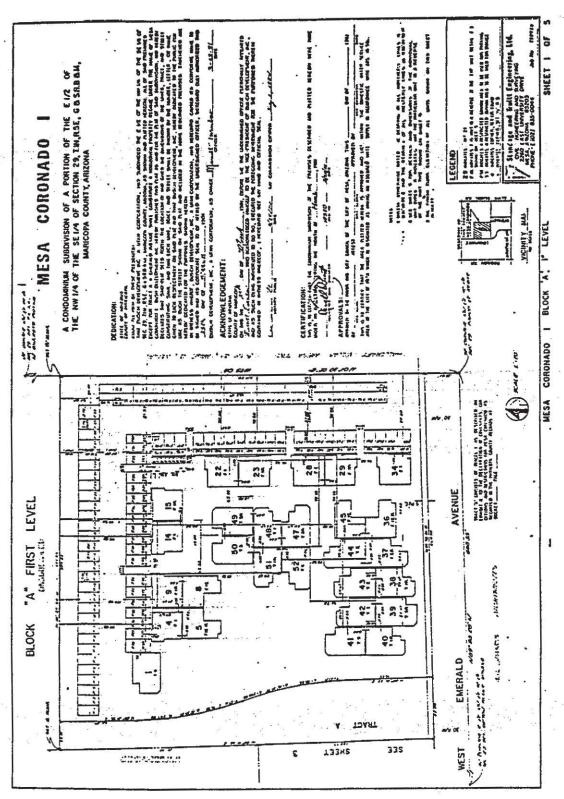
Job No. 790726

February 11, 1980

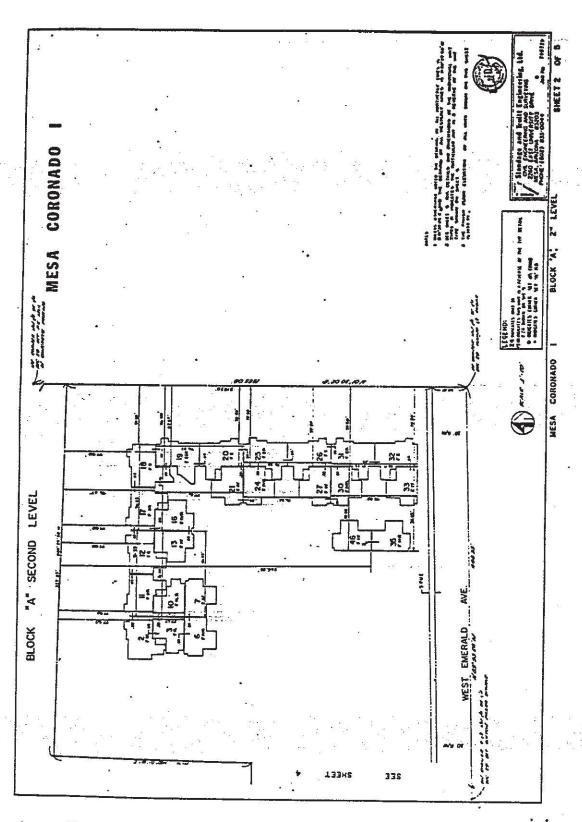
Commencing at the Southeast corner of the NWz of the SEz of Section 29, T. 1 N., R. 5 E., G.& S. R. B & M.; thence N 01°30°02" E, an assumed bearing, along the East line of the said NWz, SEz, Section 29, for a distance of 30.01 feet; thence N 89°58'28" W parallel to and 30.00 feet North of the South line of the said NWz, SEz, Section 29, for a distance of 319.50 feet to the TRUE POINT OF BEGINNING.

Thence N 89°58'28" W along said line parallel to and 30.00 feet North of the South line of the NWk, SEk, Section 29, for a distance of 348.93 feet to a point on the West line of the SEk, NWk, SEk, Section 29; thence N 01°18'16" E along the said West line of the SEk, NWk SEk, Section 29 for a distance of 163.54 feet; thence S 88°41'44" E for a distance of 345.37 feet; thence S 00°01'32" W for a distance of 155.79 feet to the TRUE POINT OF BEGINNING.

An area containing 1.3 acres more or less.

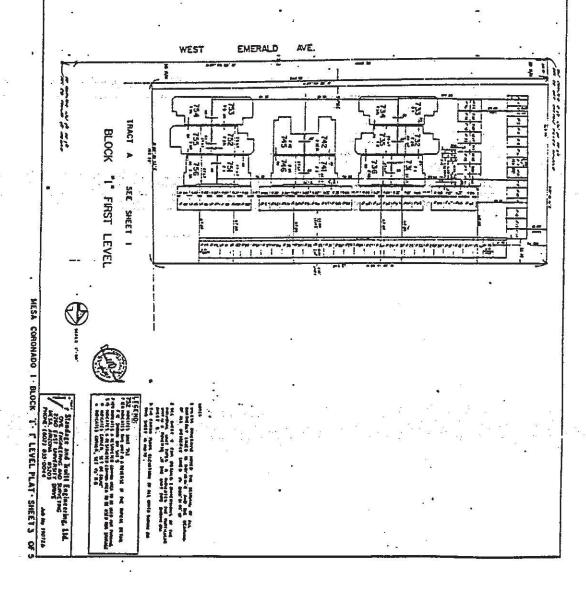


943 Sec431 546



WITE4336 244

NI 164338 548



Erhibit D

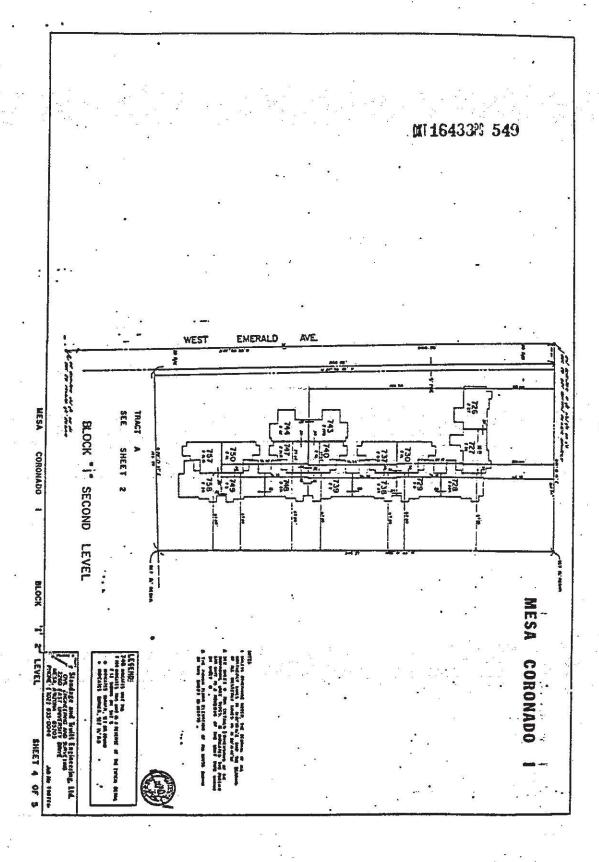
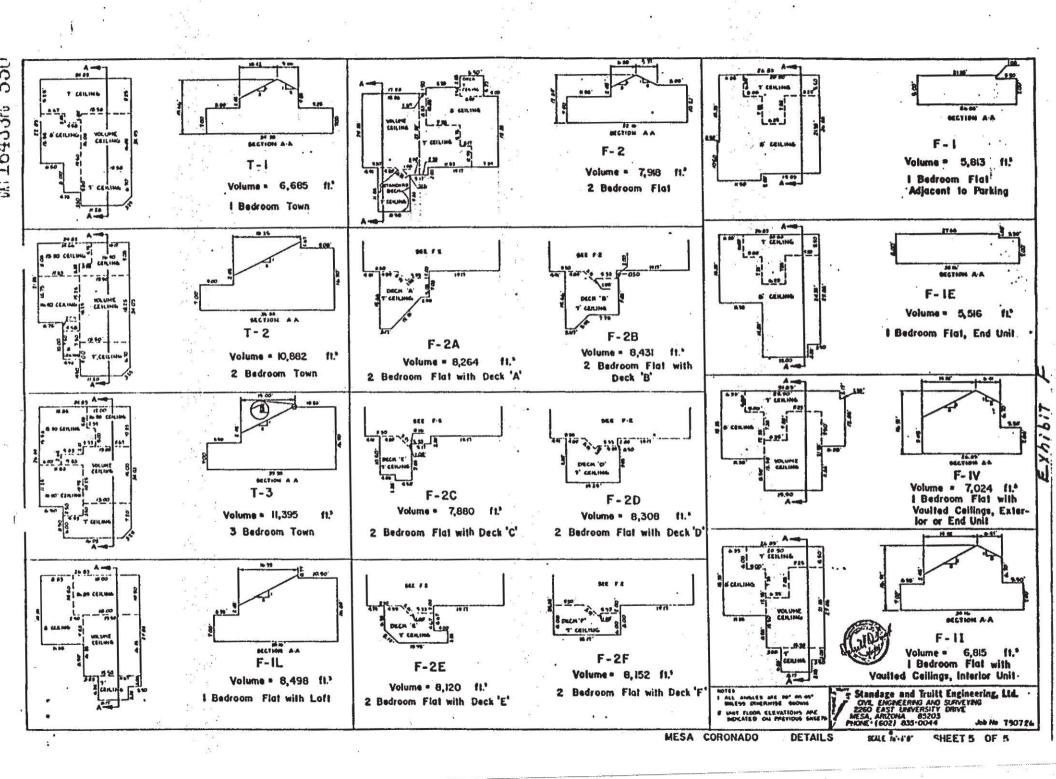
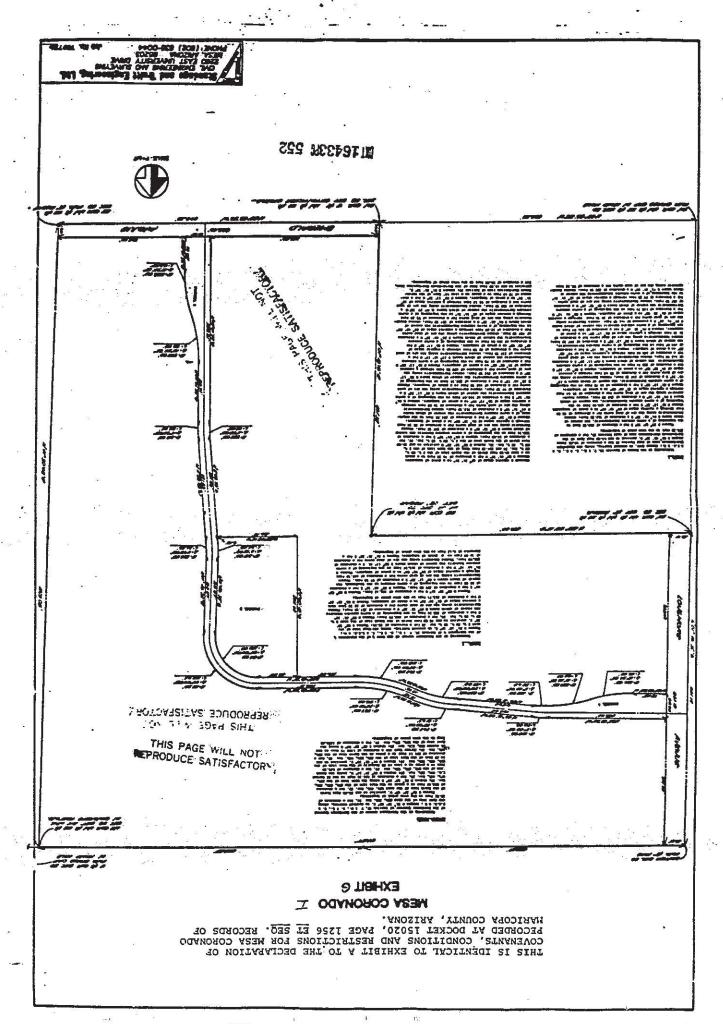


Exhibit E





MESA CORONADO I

PERCENTAGE INTEREST OF OWNERSHIP IN COMMON AREAS

77-14 37-	**********	a service of selection	
Unit No.	Percentage of Ownership in Common Areas	Unit No.	Percentage of Ownership in Common Areas
- 1	1.5381	44	1.4298
2	1.2565	45	1.0182
3	1.1915	46	1.0615
4	1.0182	47	1.4298
5	1.0182	48	1.0832
6	1.0615	4 49	1.5381
7	1.0615	50	1.5381
8	1.0182	51	1.0832
9	1.0182	52	.1.4298
10	1.1915	726	1.2565
11	1.2565	727	1.0182
12	1.2565	728	1.0182
13	1.0615	729	1.2565
14	1.0182	730	1.1915
15	1.0182	731	1.0182
16	1.0615	732	1.4298
17	1.2565	733	1.0832
18	1.2565	734	1.0832
19	1.2565	735	1.4298
20	1.2565	736	1.0182
21	1.0615	737	1.1915
22	1.0182	738	1.2565
23	1.0182	739	1.2565
24	1.0615	740	1.1915
25	1.2565	741	1.0182
26	1.2565	742	1.0182
27	1.0615	743	1.0615
28	1.0182	744	1.0615

Unit No.	Percentage of Ownership in Common Areas	Unit No.	Percentage of Ownership in Common Areas
29	1.0182	745	1.0182
. 30	1.0615	746	1.0182
31	1.2565	747	1.1915
32	1.2565	748	1.2565
33	1.0615	749	1.2565
34	1.0182	750	1.1915
35	1.0615	751	1.0182
36	1.0182	752	1.4298
37	1.4298	753	1.5381
38	1.0832	754	1.0832
39	1.5381	755	1.5381
40	1.0832	756	1.0182
41	1.5381	757	1.1915
42	1.0832	758	1.0162
43	1.4298	14	ж