

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

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

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

The Declarant hereby declares that all of the property described above shall be held, sold, conveyed and otherwise disposed of subject to the following restrictions, covenants and conditions, which shall run with the real property and be binding on all the owners of parcels within the described property, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I

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

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

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

ARTICLE II

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

ARTICLE III

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



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