

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

The State of Alaska, through the Department of Natural Resources, hereafter "the Declarant" is the owner of certain real property located in the following District:

Quota Subdivision 15 and 22, Section 8, Range 120, located within Sections 15 and 22, Township 18N, Range 120E, F.M., Alaska.

The Declarant hereby declares that all of the property described hereon shall be held, sold, conveyed and conveyed 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 be 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 or other authorization, including the Declarant and those having such interest merely 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 build or improve the subdivision, maintain roads and related drainage, build or maintain a sewer water system within the subdivision and to provide other necessary services until a unit of local government is established and assuming 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 who automatically becomes a member of this Declaration, the Articles of Incorporation and the Bylaws of the Association. All subsequent owners of any parcel in this Subdivision are 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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