

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

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The State of Alaska, through the Division of Forest, Land and Water Management of the Department of Natural Resources, hereafter "the Declarant", is the owner of certain real property located in the Matanuska Valley, Alaska, which is more particularly described as follows:
Quota Subdivision No. 15 and 22, Section 8, Range 9, T. 15 N., R. 9 E., Alaska, within Sections 15 and 22, Township 15 North, Range 9 East, Meridian 9 East, Alaska. 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 a person, firm, partnership, corporation, or other legal entity who, under contract with the Declarant, holds title to a parcel of land within the subdivision, including the Declarant, and those persons having such interest therein as security for the performance of an obligation.
Section 3. "Properties" means the certain real property herein described, and such other real property as may hereafter be brought within the jurisdiction of the subdivision.

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. The association is established to maintain roads and related drainage or water systems, 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 established. This Homeowners' Association shall have all the powers set forth in the Articles of Incorporation, Bylaws, and this Declaration.

ARTICLE III

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

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