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MINNESOTA TITLE COMPANY
3003 N. CENTRAL AVE.
PHOENIX, ARIZONA 85012

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To 1720 KMR DECLARATION OF HORIZONTAL PROPERTY REGIME PROP RSTR (PR)

OF

CENTRAL COMMONS

DECLARATION OF HORIZONTAL PROPERTY REGIME made as of the 30th day of December, 1977, by MINNESOTA TITLE COMPANY, an Arizona corporation, as Trustee, hereinafter referred to as "Grantor".

W I T N E S S E T H:

WHEREAS, Grantor owns certain real property situate in Maricopa County, Arizona, more particularly described on the attached Exhibit "A" which is attached hereto and by reference made a part hereof.

WHEREAS, said property will be improved by construction thereon of eight (8) apartment buildings containing fifty (50) apartment units; and

WHEREAS, said Grantor establishes by this declaration a condominium project to be known as CENTRAL COMMONS for the individual ownership of the real property estates consisting of the area or space contained in each of the apartment units in said apartment buildings, and the co-ownership by the individual and separate owners thereof, as tenants in common, of all the remaining real property which is hereinafter defined and referred to herein as the "common areas and facilities"; and

WHEREAS, the owners of the apartment units will constitute an Association of owners known as the CENTRAL COMMONS ASSOCIATION, hereinafter referred to as "Association", and will have the responsibility of administering the condominium project, establishing and collecting monthly assessments, and arranging for the management of the condominium project;

NOW, THEREFORE, said Grantor hereby makes the following declaration as to divisions, covenants, restrictions, limitations, conditions, and uses to which the above described real property and improvements thereon may be put, hereby specifying that

said declaration shall constitute covenants to run with the land and shall be binding on said Grantor, their heirs and assigns, and all subsequent owners of all or any part of said real property and improvements, together with their grantees, successors, heirs, executors, administrators, devisees or assigns:

A. Grantor hereby submits the above described real property to the Horizontal Property Regime pursuant to Sections 33-551 to 33-561, inclusive, Arizona Revised Statutes, to be known as the CENTRAL COMMONS.

B. Grantor hereby covenants and agrees that said real property shall be divided into the following separate freehold estates:

1. The fifty (50) separately designated and legally described freehold estates consisting of the spaces or areas, being the area or space contained within each of the fifty (50) apartment units in said apartment buildings constructed on said property, said spaces including living area, patio area, and storage area, and being defined and referred to herein as "apartment spaces".
2. A freehold estate consisting of the remaining portion of the real property is described and referred to herein as the "common areas and facilities" which definition includes the apartment buildings and the property upon which they are located, and specifically includes, but is not limited to, the land, roof, main walls, slabs, private drives, community facilities, trees, pavement, pipes, wires, conduits, air conditioners and ducts, or other public utility lines.

C. The fifty (50) individual apartment spaces hereby established are more particularly described on the condominium plat which is attached hereto and made a part hereof, as Exhibit "B".

The cubic content space of each apartment space and the restricted common areas and facilities, with reference to their location on the land, is fully set forth and described in the condominium plat referred to above. All references to verticile dimensions made in this Declaration or on the condominium plat shall be based upon elevation 1,236.05 feet, which is the elevation of a benchmark located on brass cap in

sidewalk east side of bridge, Central Avenue and Arizona Canal.

The individual apartment spaces may be described and conveyed as follows:

Apartment Spaces 1 to 50, inclusive, CENTRAL COMMONS, according to the Declaration of horizontal Regime recorded in ~~Deed~~ ^{Book 195}, pages 17 et seq, records of Maricopa County, Arizona.

D. For the purpose of this Declaration, the ownership of each apartment space shall include an undivided interest in the common areas and facilities, and each apartment space, together with the undivided interest, is defined and hereinafter referred to as "family unit". The undivided interest in the common areas and facilities, which shall be conveyed with each respective apartment space, is one-fiftieth (1/50), provided, however, that if additional apartment spaces are established, the undivided interest shall be a fraction in which the numerator is one (1) and the denominator is the total number of apartment spaces finally established within the condominium project.

The undivided interests in the common areas and facilities and the fee titles to the respective apartment spaces conveyed therewith shall not be separated or separately conveyed, and each said undivided interest shall be deemed to be conveyed or encumbered with its respective apartment space even though the description in the instrument of conveyance or encumbrance may refer only to the fee title to the apartment space.

E. A portion of the common areas and facilities is hereby set aside and allocated for the restricted use of the respective apartment spaces and said spaces shall be known as "restricted common areas and facilities". The restricted common areas and facilities so allocated are the parking spaces shown on the attached condominium plat and survey, two (2) of which parking spaces will be allocated to the respective family units by the Association.

F. The proportionate share of the separate owners of the respective family units in the common expenses of the common areas and facilities shall be one-fiftieth (1/50), which shall be paid to the Association pursuant to the provisions

of its By-Laws, provided, however, if additional apartment spaces are established, then the proportionate share in the common expenses of the common areas and facilities shall be a fraction in which the numerator is one (1) and the denominator is the total number of apartment spaces finally established within the condominium project.

G. There is hereby created a blanket easement upon, across, over and under the common areas and facilities, and restricted common areas and facilities, for ingress, egress, installation, replacing, repairing and maintaining all existing utilities including, but not limited to, water, sewers, gas, telephones and electricity. No additional utilities, including telephone lines, may be installed on said premises except as approved by the Association.

H. Grantor, their heirs and assigns, by this declaration, and all future owners of the family units, by their acceptance of their deeds, covenant and agree as follows:

1. The common areas and facilities shall remain undivided; and no owner shall bring any action for partition, it being agreed that this restriction is necessary in order to preserve the rights of the owners with respect to the operation and management of the condominium.
2. The apartment spaces shall be occupied and used by the respective owners only as a private dwelling.
3. The owner of the respective apartment spaces shall not be deemed to own the undecorated and/or finished surfaces of the perimeter walls, floors, and ceilings surrounding his respective apartment space, nor shall said owner be deemed to own pipes, wires, conduits, or other public utility lines running through said respective apartment spaces which are utilized for or serve more than one apartment space except as tenants in common with the other family unit owners. Said owner, however, shall be deemed to own the walls and partitions which are contained in said owner's respective apartment space, and also shall be deemed to own the inner decorated and/or finished surfaces of the perimeter walls, floors, and ceilings.
4. The owners of the respective apartment spaces agree that if any portion of the common areas and facilities encroaches upon the apartment spaces, a valid easement for the encroachment and for the maintenance of same, so long as it stands, shall and does exist. In the event

any apartment building is partially or totally destroyed, and then rebuilt, the owners of apartment spaces agree that minor encroachment of parts of the common areas and facilities due to construction shall be permitted and that valid easement for said encroachment and the maintenance thereof shall exist.

5. The owner of a family unit shall automatically, upon becoming the owner of a family unit, be a member of the Association and shall remain a member of said Association until such time as his ownership ceases for any reason, at which time his membership in said Association shall automatically cease.
6. The owners of family units covenant and agree that the administration of the condominium shall be in accordance with the provisions of this Declaration and the Articles and By-Laws of the Association.
7. Each owner, tenant or occupant of a family unit shall comply with the provisions of this Declaration, the Articles and By-Laws of the Association and the decisions and resolutions of the Association or its representative, as lawfully amended from time to time, and failure to comply with any such provisions, decisions, or resolutions shall be grounds for an action to recover sums due, for damages or for injunctive relief.
8. This Declaration shall not be revoked or any of the provisions herein amended unless all of the owners and the mortgagees of all of the mortgages covering the family units un-animously agree to such revocation or amendment by duly recorded instruments.
9. No owner of a family unit may exempt himself from liability for his contributions towards the common expenses by waiver of the use or enjoyment of any of the common areas and facilities or by the abandonment of his family unit.

I. All sums assessed by the Association but unpaid for the share of the common expenses chargeable to any family unit shall constitute a lien on such family unit prior to all other liens except only (1) tax liens on the family unit in favor of any assessing unit and special district, and (2) all sums unpaid on the first mortgage of record. Such lien may be foreclosed by suit by the Manager or Board of Directors of the Association, acting on behalf of the owners of the family units, in like manner as a mortgage of real property. In any such foreclosure the family unit owner shall be required to pay a reasonable rental for the family unit, and the plaintiff in such foreclosure action shall be entitled to the appointment

of a receiver to collect the same. The Manager or the Board of Directors of the Association, acting on behalf of the owners of the family units, shall have power to bid in the unit at foreclosure sale, and to acquire and hold, lease, mortgage and convey same. Suit to recover a money judgment for unpaid common expenses shall be maintainable without foreclosure or waiving the lien securing the same.

J. Where the mortgagee of a first mortgage of record or other purchaser of a family unit obtains title to the unit as a result of foreclosure of the first mortgage, such acquirer of title, his successors and assigns, shall not be liable for the share of the common expenses or assessments by the Association chargeable to such family unit which became due prior to the acquisition of title to such family unit by such acquirer. Such unpaid share of common expenses or assessments shall be deemed to be common expenses collectible from all of the family units excluding such acquirer, his successor and assigns. As used in this Declaration, the term "mortgage" shall include "deed of trust", and "mortgage" shall include the "beneficiary" under a deed of trust.

K. The respective family units shall not be rented by the owners thereof for transient or hotel purposes, which shall be defined as (a) rental for any period less than thirty (30) days; or (b) any rental if the occupants of the family unit are provided customary hotel services. Other than the foregoing obligations, the owners of the respective family units shall have the absolute right to lease same provided that said lease is made subject to the covenants and restrictions contained in this Declaration and further subject to the Articles and By-Laws of the Association.

L. If any apartment building or apartment space is totally or substantially damaged or destroyed by fire or other casualty, the Association shall, upon receipt of the insurance proceeds, contract to rebuild or repair same. If the insurance proceeds are insufficient to pay all the costs of rebuilding or repairing, the Association shall levy a special assessment against the

owners of the destroyed or damaged apartment building to make upon any deficiency, except that a special assessment shall be levied against all family units to make up any deficiency for repair or rebuilding of the common areas and facilities not a physical part of an apartment unit. If such insurance proceeds exceed the cost of repair or reconstruction, such excess shall be paid over to the respective mortgagees and owners as their interests may then appear.

M. In a voluntary conveyance of a family unit, the grantee of the unit shall be jointly and severally liable with the grantor for all unpaid assessments by the Association against the latter for his share of the common expenses up to the time of the grant or conveyance, without prejudice to the grantee's right to recover from the grantor the amounts paid by the grantee therefor. However, any such grantee shall be entitled to a statement from the Manager of the Board of Directors of the Association, as the case may be, setting forth the amount of the unpaid assessments against the grantor due the Association, and such grantee shall not be liable for, nor shall the family unit conveyed be subject to a lien for, any unpaid assessments made by the Association against the grantor in excess of the amounts therein set forth.

N. The Association shall obtain and continue in effect blanket property insurance in form and amounts satisfactory to mortgagees holding first mortgages covering family units, but without prejudice to the right of the owner of a family unit to obtain individual family unit insurance. The blanket property insurance shall include fire and extended coverage in an amount sufficient to cover the full replacement cost of any repair or reconstruction work, and shall also include public liability and property damage insurance covering the common areas and facilities. Insurance premiums for any blanket insurance coverage shall be prorated by value as set forth below and be paid individually and impounded by mortgagees.

A units	1.75%
B & C units	2.00%
D & E units	2.20%

O. The rights and duties of the owners of apartment units with respect to party walls shall be governed by the following:

1. Each wall which is constructed as a part of the original construction of the apartment buildings, any part of which is placed on the dividing line between separate apartment units, shall constitute a party wall.
2. In the event any such party wall is damaged or destroyed through the act of one adjoining owner, or any of his guests or agents or members of his family (whether or not such act is negligent or otherwise culpable) so as to deprive the other adjoining owner of the full use and enjoyment of such wall, then the first of such owners shall forthwith proceed to rebuild and repair the same to as good condition as formerly without cost to the adjoining owner.
3. In the event any such party wall is damaged or destroyed by some cause other than the act of one of the adjoining owners, his agents, guests or family (including ordinary wear and tear and deterioration from lapse of time) then in such event both such adjoining owners shall proceed forthwith to rebuild or repair the same to as good condition as formerly at their joint and equal expense.
4. Any owner proposing to modify, make additions to or rebuild his apartment unit in any manner which requires the extension or other alteration of any party wall shall first obtain the written consent of the adjoining owner.
5. 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 submitted to arbitration under such rules as may from time to time be adopted by the Association. If no such rules have been adopted, then the matter shall be submitted to three (3) arbitrators, one (1) chosen by each of the owners and the third by the two so chosen, or if the two arbitrators cannot agree as to the selection of the third arbitrator within five (5) days, then by any Judge of the Superior Court of Maricopa County, Arizona. A determination of the matter signed by any two of the three arbitrators shall be binding upon the owners, who shall share the cost of arbitration equally. In the event one party fails to choose an arbitrator within ten (10) days after receipt of a request in writing for arbitration from the other party, then said other party shall have the right and power to choose both arbitrators.

P. As long as Grantor, its successors and assigns, own one or more of the family units established and described

herein, it shall be subject to the provisions of this Declaration.

IN WITNESS WHEREOF, this Declaration has been executed by Grantor as of the date and year first above written.

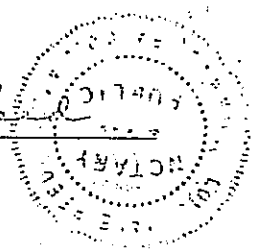
MINNESOTA TITLE COMPANY, an Arizona corporation, as Trustee

BY Kelly Marie Robertson
Title: Trust Officer

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing instrument was acknowledged before me this 25th day of Dec, 1977, by Kelly Marie Robertson as Trust Officer, of MINNESOTA TITLE COMPANY, on behalf of the corporation.

Lorraine Reed
NOTARY PUBLIC



My Commission Expires:
My Commission Expires May 23, 1979



STATE OF ARIZONA }
County of Maricopa } ss
I hereby certify that the with
in instrument was filed and re-
corded at request of
Minnesota Title
DEC 28 1977 -245
in Docket 12624
on page 1065-1073
Witness my hand and official
seal the day and year aforesaid.
Tom Freestone
County Recorder
By William [Signature]
Deputy Recorder

5.00

Parking Assignments

<u>Unit #</u>	<u>Space</u>	<u>Unit #</u>	<u>Space</u>
1	1P, 2P	26	50P, 51P
2	4P, 5P	27	53P, 54P
3	6P, 7P	28	55P, 56P
4	8P, 9P	29	57P, 58P
5	11P, 12P	30	59P, 60P
6	13P, 14P	31	62P, 63P
7	15P, 16P	32	64P, 65P
8	17P	33	66P, 67P
9	77P-10P	34	68P, 69P
10	18P	35	70P, 71P
11	21P	36	73P, 74P
12	19P, 20P	37	75P, 76P
13	22P, 23P	38	78P, 79P
14	24P, 25P	39	80P, 81P
15	26P, 27P	40	82P, 83P
16	28P, 29P	41	84P, 85P
17	30P, 31P	42	87P, 88P
18	32P, 33P	43	89P, 90P
19	35P, 36P	44	91P, 92P
20	37P, 38P	45	93P, 94P
21	39P, 40P	46	95P, 96P
22	41P, 42P	47	97P, 98P
23	44P, 45P	48	100, 101
24	46P, 47P	49	102, 103
25	48P, 49P	50	105, 106

COVERED

GUEST SPACES: 3P, ~~10P~~, 34P, 43P, 52P, 61P, 72P, 86P, 99P, 104P

Approved: CENTRAL COMMONS HOMEOWNERS ASSOCIATION

By: _____, President

Date: _____