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MINNESOTA TITLE COMPANY 3003 H. CENTRAL AVE. PHOENIX, ARIZONA 85012 7XUST 12G2 BG

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#### DECLARATION OF HORIZONTAL PROPERTY REGIME

OF

#### UNIVERSITY FAST

DECLARATION OF HORIZONTAL PROPERTY REGIME made as of the 17th day of 2000, 1974, by MINNESOTA TITLE COMPANY, an Arizona corporation, as Trustee, hereinafter referred to as "Grantor".

#### WITNESSETH:

WHEREAS, Grantor owns certain real property situate in Maricopa County, Arizona, more particularly described as follows:

Tracts F, G and H, PARADISE PARKWAY UNIT THREE, Amended, according to Book 101 of Maps, page 17, Records of Maricopa County, Arizona.

WHEREAS, said property will be improved by construction thereon of nine (9) office buildings containing nineteen (19) office units; and

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

WHFREAS, the owners of the office units will constitute an Association of owners known as the University east association,

SOLE PURPOSE OF CORRECTING THE BOOK AND PAGE OF THE RE-RECORDED PLAT

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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 UNIVERSITY EAST.

- B. Grantor hereby covenants and agrees that said real property shall be divided into the following separate freehold estates:
  - The nineteen (19) separately designated and legally described freehold estates consisting of the spaces or areas, being the area or space contained within each of the nineteen (19) office units in said office buildings constructed on said property, said spaces being defined and referred to herein as "office spaces".
  - 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 office buildings and the property upon which they are located,

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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 office spaces hereby established are more particularly described on the condominium plat which is attached hereto and made a part hereof, as Exhibit "A".

space and of each office building with reference to their location on the land, is fully set forth and described in the condominium plat referred to above. All references to verticle dimensions made in this Declaration or on the condominium plat shall be based upon elevation 1,248.54 feet, which is the elevation of a benchmark located at the northwest corner of the intersection of North Harris drive and University Drive, Mesa, Arizona.

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

Office Spaces 1 to 19 , inclusive, UNIVERSITY EAST CONDOMINIUM, according to plat recorded in Book //6 of Maps at page 20, records of Maricopa County, Arizona.

D. For the purpose of this Declaration, the ownership of each office space shall include an undivided interest in the common areas and facilities, and each office space, together with the undivided interest, is defined and hereinafter referred to as "office unit". The undivided interest in the common areas and facilities, which shall be conveyed with each respective office space, is based upon the square footage of the respective office spaces as specified

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on Exhibit "B" attached hereto, or a pro rata portion thereof if the ownership of the office space is divided.

The undivided interests in the common areas and facilities and the fee titles to the respective office 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 office space even though the description in the instrument of conveyance or encumbrance may refer only to the fee title to the office space.

- owners of the respective office units in the common expenses of the common areas and facilities shall be the same as their respective undivided interests in the common areas and facilities as specified on Exhibit "B", which shall be paid to the Association pursuant to the provisions of its by-laws.
- F. There is hereby created a blanket easement upon, across, over and under the 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.
- G. Grantor, their heirs and assigns, by this declaration, and all future owners of the office units, by their acceptance of their deeds, covenant and agree as follows:
  - 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.

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The owner of the respective office spaces shall not be deemed to own the undecorated and/or finished surfaces of the perimeter walls, floors, and ceilings surrounding his respective office space, nor shall said owner be deemed to own pipes, wires, conduits, or other public utility lines running through said respective office spaces which are utilized for or serve more than one office space except as tenants in common with the other office unit owners. Said owner, however, shall be deemed to own the walls and partitions which are contained in said owner's respective office space, and also shall be deemed to own the inner decorated and/or finished surfaces of the perimeter walls, floors, and ceilings.

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- 3. The owners of the respective office spaces agree that if any portion of the common areas and facilities encroaches upon the office spaces, a valid easement for the encroachment and for the maintenance of same, so long as it stands, shall and these exist. In the event any office building is partially or totally destroyed, and then rebuilt, the owners of office 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.
- 4. The owner of an office unit shall automatically, upon becoming the owner of an office 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.
- 5. The owners of office 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,

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and that each office space shall be entitled to the number of votes specified on Exhibit "B" hereof, or a pro rata portion thereof if ownership of the office space is divided.

- 6. Each owner, tenant or occupant of an office 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.
- 7. 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 office units unanimously agree to such revocation or amendment by duly recorded instruments.
- 8. No owner of an office 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 office unit.
- unpaid for the share of the common expenses chargeable to any office unit shall constitute a lien on such office unit prior to all other liens except only (1) tax liens on the office 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 office units, in like manner as a mortgage of real property. In any such foreclosure the office unit owner shall be required to pay a reasonable rental for the office unit, and the plaintiff in such foreclosure action shall be entitled to the appointment

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of a receiver to collect the same. The Manager or Board of Directors of the Association, acting on behalf of the owners of the office 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 an office 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 office unit which became due prior to the acquisition of the share of common expenses or assessments by such acquirer. Such unpaid share of common expenses or assessments shall be deemed to be common expenses collectible from all of the office units excluding such acquirer, his successor and assigns. As used in this Declaration, the term "mortgage" shall include "deed of trust", and "mortgagee" shall include the "beneficiary" under a deed of trust.
- K. If any office building or office 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 office building to make up any deficiency, except that a special assessment shall be levied against all office units to make up any deficiency for regair or rebuilding of the common areas and facilities not a physical part of an office unit. If such insurance proceeds

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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.

L. In a voluntary conveyance of an office 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 Associationary d such grantee shall not be liable for, nor shall the office 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.

M. The Association shall obtain and continue in effect blanket property insurance in form and amounts satisfactory to mortgagees holding first mortgages covering office units, but without prejudice to the right of the owner of an office 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 a common expense to be paid by monthly assessments levied by the Association and such payments shall be held in a separate escrow account of the Association and used solely for the payment of the blanket property

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insurance premiums as such premiums become due.

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

- Each wall which is constructed as a part of the original construction of the office buildings any part of which is placed on the dividing line between separate office 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, (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 component any such party wall is damaged or destroyed by some cause other than the act of one of the adjoining owners, (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 office 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

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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.

As long as Grantor, its successors and assigns, own one or more of the office 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

TRUST OFFICER

STATE OF ARIZONA ss. County of Maricopa)

The foregoing instrument was acknowledged before me May, 1974, by BENNY GONZALES, this 20 day of Trust Cfficee, of Minnesota title company, on behalf of the corporation.

My Commission Expires: 3-11-75

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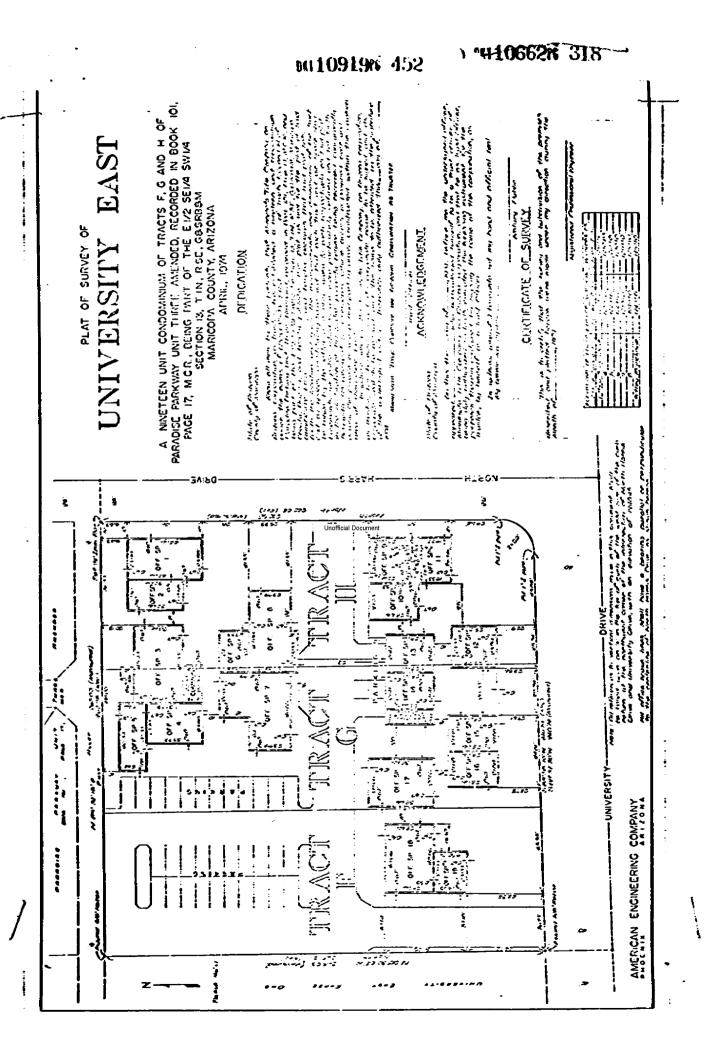


EXHIBIT "A"

# ba 10919# 453

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OFFICE SPACE	SQ. FOOTAGE	VOTES IN ASSOCIATION	PERCENTAGE OF INTEREST IN COMMON ELEMENTS AND IN COMMON EXPENSES
1	1071.39	2	7.14 %
2	571.55	1	3.57 %
3	1299.16	2 1/2	8.93 %
4	799.59	1 1/2	5.37 %
4 5	631.57	1	3.57 %
6	415.92	1	3.57 %
7	1599.25	3	10.71 %
8	1247.24	2 1/2	8.93 %
9	598.80	1	3.57 %
10	665.05	1 1/2	5.37 %
11	563.34	1	3.57 %
12	623.50	ī	3.57 %
13	613.90	ī	3.57 %
14	613.61	1 1 1	3.57 %
15	604.15	ī	3.57 %
16	604.15	ī	3.57 %
17	1108.00	2	7.14 %
18	1165.32	2	7.14 %
19	467.80	1	3.57 %

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County of Maticopa )

I hereby cortify that the with in instrument was filed and recorded at request of Minnesota Title Company

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With Brock,

EXHIBIT B

STATE OF ARIZONA SS

I hereby certify that the within instrument was the Land recorded at request of

Minnesota Little Company NOV 2 0 1974 - 2 15

in Cocket 10919

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Witness my hand and official seed the day and year aloresaid.

Som Tracificae

Ocunty Recorder

Dejuty Recorder

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