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PROTECTIVE COVENANTS
for
ELK RIDGE

WHEREAS, the undersigned are the owners of real property located in the County of Albany, State of Wyoming, more particularly described in Exhibit "A" attached hereto and incorporated herein by reference and hereinafter referred to as "the Property"; and

WHEREAS, the undersigned desire to provide for the maintenance of roads and desire to establish certain standards covering the Property, by means of protective covenants to insure the lasting beauty, value, and enjoyment of the Property, and to this end, together with such additions as may hereinafter be made thereto, the covenants, restrictions, easements, charges, and liens as hereinafter set forth; and

WHEREAS, the undersigned deem it desirable for the efficient preservation of the values and amenities of said Property to create an agency to which should be delegated and assigned the powers and duties of maintaining and administering the roads and administering and enforcing the covenants and restrictions and collecting and disbursing the assessments and charges hereinafter created; and

WHEREAS, the undersigned will incorporate under the laws of the State of Wyoming as a non-profit corporation, the Elk Ridge Property Association, hereinafter referred to as "the Association", for the purpose of exercising the functions aforesaid;

HOW, THEREFORE, the undersigned do hereby publish and declare that in addition to the ordinances of the County of Albany, State of Wyoming, the following terms, covenants, conditions, easements, restrictions, reservations, limitations, uses, locations, and obligations shall be deemed to run with the land and shall be a burden and benefit to the undersigned, their successors, and assigns, and any persons or entity acquiring or owning an interest in the real property and improvements, their grantees, and their heirs, executors, administrators, devisees, successors, or assigns.

1. BOARD OF DIRECTORS AND ARCHITECTURAL CONTROL

- A. FORMATION OF ASSOCIATION. At such time as two-thirds of the parcels have been sold the developer shall be responsible for properly notifying and conducting a meeting of the landowners for the purpose of electing directors and formally establishing the Elk Ridge Landowners Association. A copy of the minutes including a list of all owners present and officers elected shall be submitted to the Albany County offices by the secretary of the Association.
- B. BOARD OF DIRECTORS. The governing body of the Association shall be the Board of Directors, as provided in the Articles of Incorporation and the By-Laws of the Association. Unless otherwise stipulated in the Articles of Incorporation or by the By-Laws of the Association, the Board of Directors shall serve as the Architectural Control Committee.

C. ARCHITECTURAL CONTROL. No building or other structure, including but not limited to dwellings, sheds, garages, outbuildings, fences, gates, roads, and cattleguards shall be erected, placed, or altered on any lot, tract or parcel of the Property until the plans and specifications along with a plot plan (submitted in duplicate) showing the location of the structure have been approved by the Architectural Control Committee, which plan shall, among other things, show the type of exterior material and finish, exterior design, and existing structures, if any, and location of the structure with respect to topography and finished grade. Those areas identified as possible natural hazard sites will be discouraged as building locations unless the individual site is approved by the Architectural Control Committee. Should the Architectural Control Committee or its successors or assigns fail to approve or disapprove the plans and specifications submitted to it by the owner of a lot or tract within thirty (30) days after written request therefor, then such approval shall not be required and shall be deemed to have been given. However, no building or other structure shall be erected or allowed to remain on any lot or tract which violates any of the covenants or restrictions contained herein.

At the time said plans and specifications are approved, the builder or owner shall proceed diligently with the construction, and the exterior of any such structure shall be completed within eighteen (18) months of the date of approval by the Architectural Control Committee. The Architectural Control Committee may grant an extension beyond the eighteen (18) month construction period for good cause and when such extension is requested by the owner.

Any member of the Architectural Control Committee may designate any other member to act for him. In the event of the death or resignation of any member of the Board of Directors/Architectural Control Committee, the remaining members shall have full authority to designate a successor. An election shall be held at the next regularly scheduled meeting of the members of the Association following such death or resignation to designate or re-designate the Board of Directors/Architectural Control Committee. No member of the Board of Directors/Architectural Control Committee shall be entitled to any compensation for services performed pursuant to these covenants.

2. LAND USE AND BUILDING TYPE. No parcel of land shall be used for any purpose other than single-family residential. No buildings other than a single-family dwelling with a private attached or unattached garage (if desired) or unattached pump house (if desired), non-residential outbuildings and structures such as a barn, stable, or corral for use specifically in connection with the care of livestock permitted under these covenants, or the maintenance of equipment,

or two guest houses, shall be erected, placed, or permitted to remain on any lot or tract. No lot or tract shall be further divided to create additional lot(s) or tract(s).

Any water or sewer facilities constructed or installed by an owner on any parcel of the property shall strictly comply with all building codes and health department regulations of Albany County, Wyoming, or such other governmental entity as may have jurisdiction over the property. Building permits are required in Albany County, Wyoming.

3. BUILDING LOCATION AND EASEMENTS. No building or other structure shall be located so as to interfere with any easement. There shall be a right-of-way easement twenty-five (25) feet in each direction from the center line of all roads as per Exhibit "B". There shall be a twenty (20) foot utility easement adjacent to and parallel with all such road right-of-ways, lot lines, and section lines. There shall be utility guying easements on all lots or tracts as required by the utility involved.
4. NUISANCE. Nothing which may be or may become annoying or a nuisance to other lot or tract owners shall be permitted on any lot or tract. No obnoxious or offensive activity or commercial business or trade shall be carried on upon any lot or tract, except that professional offices such as those of a doctor, lawyer, dentist, or engineer may be maintained within the main dwelling. For purposes of this covenant, ungaraged or unstored inoperative automobiles, machines, or other equipment which remain on any lot or tract for longer than ninety (90) days is a nuisance. All outdoor recreational activities including hunting, wood cutting, camping, etc. shall be governed by this covenant and the trespass statutes of Wyoming State law.

No domestic animals, including but not limited to dogs and cats, may be allowed at any time to run free, roam at large, or leave the confines of the direct control of the animal's owner. This section is intended to assure that domestic animals in no way harass wild animals or livestock. The owner of any domestic animal which violates this section shall be held responsible for a violation of these covenants and shall be subject to the provisions of enforcement contained herein.

Further, motor vehicles which make loud or excessive noise shall not be used on subject property. Further, no motor vehicle shall be used off of the roads and when used on the roads within subject property, shall use the same only for ingress and egress.

It shall be the duty of the Elk Ridge Landowners Association to control noxious weeds and pests on all easements (i.e., roads) dedicated for the benefit of the landowners collectively. Any noxious weeds and pests on individual properties are to be controlled by the individual property owners.

5. TEMPORARY RESIDENCE. No structure of a temporary character, trailer, mobile home, basement, tent, or accessory building shall be used on any lot or tract as a residence. However, a pickup camper, camper trailer, or motorhome, may occupy a lot if the lot has a permanent structure thereon. A pickup camper or camper trailer may occupy a lot for a period not to exceed (18) eighteen months for construction purposes during the construction of the initial residential structure. In addition, a camper trailer, tent or pickup camper may occupy a lot or tract for a period not to exceed one hundred twenty (120) days per calendar year. Unattended vehicles must be removed within thirty (30) days. The Architectural Control Committee may grant relief from this provision when good cause is shown.
6. REFUSE AND RUBBISH. Rubbish, refuse, garbage, and other wastes shall be kept within sealed containers, shall not be allowed to accumulate on the Property, and shall be disposed of in a sanitary dumping ground for such materials. All containers shall be kept in a neat, clean, sanitary condition.
7. LIVESTOCK. Any lot or tract may be used for the grazing of livestock such as cattle, horses, and sheep. Overgrazing is prohibited; the livestock shall not be permitted to run loose and shall be properly cared for with adequate maintenance, food, and shelter. It shall be the responsibility of the owner to fence the lot or tract when livestock are to be maintained on such lot or tract.
8. FENCES. Fences shall be permitted on individual lots or tracts provided, however, that any fence shall be so constructed as to not interfere with the easements required for access to adjoining lands, unless cattle guards are installed in place of gates, and in the event of the construction of a cattle guard, a bypass gate shall be installed.
9. ROADS. All roads within or providing access to the Property shall be considered as private roads for the private use of the members of the Association and their guests. The maintenance of said roads shall be the responsibility of said Association. The County of Albany, State of Wyoming, and any other governmental or quasi-governmental body having jurisdiction over the Property shall have access and right of ingress and egress over and across the roads for purposes of providing governmental or municipal services to the parcels.
10. PROPERTY ACCESS AND SECURITY. Gates are to be kept locked at all times. Keys and/or combinations will be provided to all landowners and will be changed periodically as deemed necessary by the directors of the landowners association. Each landowner is responsible for maintaining key and/or combination security and shall be held responsible for the actions of his guests.

Rights of access will be granted to law enforcement, fire protection, Wyoming Game and Fish, United States Forest Service and any other governmental or quasi-governmental body having jurisdiction over the Property for purposes of providing governmental or municipal services. Parties holding current grazing leases on properties contiguous to the Property shall have the rights of ingress and egress for the purpose of removing their livestock.

11. ROAD MAINTENANCE.

- A. All owners of any lot or tract shall be members of the Association and shall be obligated to maintain the roads and to bear the costs thereof from and after July 15, 1984. The amount of the cost which shall be paid by each lot or tract owner shall be determined by dividing the total cost of maintenance by the total number of lots or tracts within the Property, and the owner or owners of each lot or tract shall pay his proportionate percentage share of said cost. For purposes of this determination and for determining the membership of said Association, persons owning a lot or tract in joint tenancy or tenancy in common shall be considered to be the owner of one (1) lot or tract of land and entitled to one (1) vote, and each unit of land shall be considered as one (1) payment of the costs allocated to one (1) tract only.
- B. At no time shall any owner of any lot or tract be obligated to pay more than one hundred thirty-five dollars (\$135.00) in any one (1) year for road maintenance. This provision may be waived by the express consent of any tract owner who wished to pay in excess of this amount in any one (1) year. This limit may be revised as future needs dictate, by the Association, as provided in the By-Laws or Articles of Incorporation of the Association.
- C. In the event that any expense is incurred for road maintenance, repair, or development, any lot or tract owner may enforce the terms and conditions of this Agreement in any court of law equity and may obtain a judgement therefore.
- D. It is covenanted and agreed that the terms and conditions of this Agreement shall be for the mutual use and benefit of all the present and future lot or tract owners and that this Agreement shall constitute covenants that run with and are attached to the land.
- E. All payments are to be made to the Association. In the event that said Association shall fail or refuse to act, then the owners of the lots or tracts themselves may, by a two-thirds (2/3) vote of their number, determine to whom payments shall be made and the manner and time of payment.

12. ENFORCEMENT. Enforcement of these covenants shall be by appropriate proceedings at law or in equity against those persons violating or attempting to violate any covenant or covenants. Such judicial proceeding shall be for the purpose of removing a violation, restraining a future violation, for recovery of assessments due, or for such other and further relief as may be available. The failure to enforce or to cause the abatement of any violation of these covenants shall not preclude or prevent the enforcement thereof of a further or continued violation of these covenants, whether said violation shall be of the same, or a different provision within these covenants. The statute of limitations applicable now, or in the future, is hereby waived for said enforcement purposes.
13. CUTTING OF TIMBER. Timber shall not be removed from any parcel except for that timber which is dead. The owner of a parcel shall not cut live timber except for such timber as is reasonably necessary to be cut to allow the building of the improvements on the property. Any thinning of timber should be brought before the Architectural Control Committee for review and approval.
14. SEVERABILITY. Should any part or parts of these covenants be declared invalid or unenforceable by any court of competent jurisdiction, such decisions shall not affect the validity of the remaining covenants.
15. DURATION AND ALTERATION OF PROTECTIVE COVENANTS. The herein included agreement, covenants, restrictions, and conditions shall run with the land, shall be binding upon all persons owning lots, tracts, or parcels of the Property and persons hereinafter acquiring said lots, tracts, or parcels of the Property and shall be in effect for a period of thirty (30) years from and after the date of these covenants, after which period said covenants shall cease to be and be of no further force and effect unless the owners of a majority of the lots or tracts shall elect in writing duly filed to extend said covenants for an additional specified period, at which time these covenants shall cease to be and be of no further force and effect unless similarly extended for an additional period or periods. Provisions for maintenance of the roads shall not be permitted to lapse with the other covenants unless other provisions are made for continuation of said road maintenance.

The Protective Covenants may be altered in whole or in part at any time the then owners of two-thirds (2/3) of the lots or tracts elect through a duly written and recorded instrument.
16. GENERAL PROVISIONS. The undersigned, their successors and assigns, shall have the right to bring within the scheme of these Protective Covenants and the structure of the Association additional properties in accordance with a general plan of

development. Such additions shall be made by filing of record a supplement of these Protective Covenants. Such supplement may contain such additional modifications of these Protective Covenants as may be necessary to reflect the different character, if any, of the added properties and as are not inconsistent with the scheme of these covenants. In no event, however, shall such supplement revoke, modify, or add to the covenants and restrictions established by these Protective Covenants with respect to the Property.

IN WITNESS WHEREOF, I have set my hand and seal this 20th day of March, 1984.

Thomas P. Grainger
Thomas P. Grainger, President
Terraco Development Corporation
Elizabeth Ann Staub
Elizabeth Ann Staub, Secretary
Terraco Development Corporation

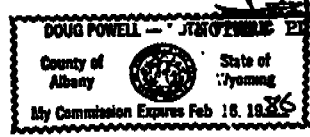


STATE OF Wyoming)
COUNTY OF Albany)

The foregoing instrument was acknowledged before me by Thomas P. Grainger, President of Terraco Development Corporation this 20th day of March, 1984

D. Powell

My Commission Expires:

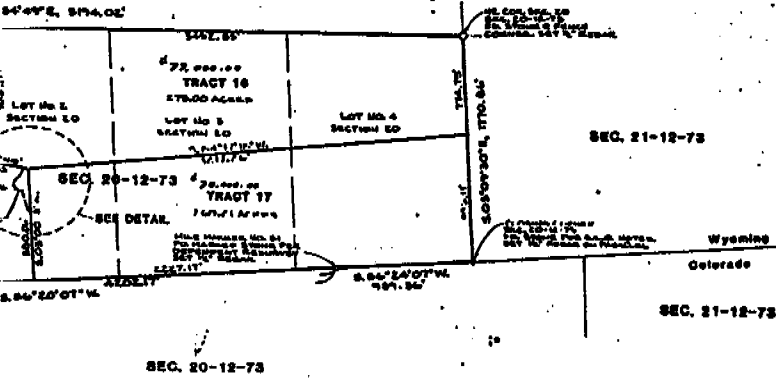


ELK RIDGE

A PORTION OF SECTIONS 18 AND 20, TOWNSHIP 12 NORTH, RANGE 73 WEST OF THE SIXTH P.M., ALBANY COUNTY, WYOMING.

ROAD TABLE

ROAD A			ROAD B (Continued)			ROAD C (Continued)			ROAD D			ROAD E			ROAD F		
STATION	BEARING	DISTANCE	STATION	BEARING	DISTANCE	STATION	BEARING	DISTANCE	STATION	BEARING	DISTANCE	STATION	BEARING	DISTANCE	STATION	BEARING	DISTANCE
0+00	S 87° 15' 00" W	200.00	0+00	S 87° 15' 00" W	200.00	0+00	S 87° 15' 00" W	200.00	0+00	S 87° 15' 00" W	200.00	0+00	S 87° 15' 00" W	200.00	0+00	S 87° 15' 00" W	200.00
0+20	S 87° 15' 00" W	180.00	0+20	S 87° 15' 00" W	180.00	0+20	S 87° 15' 00" W	180.00	0+20	S 87° 15' 00" W	180.00	0+20	S 87° 15' 00" W	180.00	0+20	S 87° 15' 00" W	180.00
0+40	S 87° 15' 00" W	160.00	0+40	S 87° 15' 00" W	160.00	0+40	S 87° 15' 00" W	160.00	0+40	S 87° 15' 00" W	160.00	0+40	S 87° 15' 00" W	160.00	0+40	S 87° 15' 00" W	160.00
0+60	S 87° 15' 00" W	140.00	0+60	S 87° 15' 00" W	140.00	0+60	S 87° 15' 00" W	140.00	0+60	S 87° 15' 00" W	140.00	0+60	S 87° 15' 00" W	140.00	0+60	S 87° 15' 00" W	140.00
0+80	S 87° 15' 00" W	120.00	0+80	S 87° 15' 00" W	120.00	0+80	S 87° 15' 00" W	120.00	0+80	S 87° 15' 00" W	120.00	0+80	S 87° 15' 00" W	120.00	0+80	S 87° 15' 00" W	120.00
1+00	S 87° 15' 00" W	100.00	1+00	S 87° 15' 00" W	100.00	1+00	S 87° 15' 00" W	100.00	1+00	S 87° 15' 00" W	100.00	1+00	S 87° 15' 00" W	100.00	1+00	S 87° 15' 00" W	100.00
1+20	S 87° 15' 00" W	80.00	1+20	S 87° 15' 00" W	80.00	1+20	S 87° 15' 00" W	80.00	1+20	S 87° 15' 00" W	80.00	1+20	S 87° 15' 00" W	80.00	1+20	S 87° 15' 00" W	80.00
1+40	S 87° 15' 00" W	60.00	1+40	S 87° 15' 00" W	60.00	1+40	S 87° 15' 00" W	60.00	1+40	S 87° 15' 00" W	60.00	1+40	S 87° 15' 00" W	60.00	1+40	S 87° 15' 00" W	60.00
1+60	S 87° 15' 00" W	40.00	1+60	S 87° 15' 00" W	40.00	1+60	S 87° 15' 00" W	40.00	1+60	S 87° 15' 00" W	40.00	1+60	S 87° 15' 00" W	40.00	1+60	S 87° 15' 00" W	40.00
1+80	S 87° 15' 00" W	20.00	1+80	S 87° 15' 00" W	20.00	1+80	S 87° 15' 00" W	20.00	1+80	S 87° 15' 00" W	20.00	1+80	S 87° 15' 00" W	20.00	1+80	S 87° 15' 00" W	20.00
2+00	S 87° 15' 00" W	00.00	2+00	S 87° 15' 00" W	00.00	2+00	S 87° 15' 00" W	00.00	2+00	S 87° 15' 00" W	00.00	2+00	S 87° 15' 00" W	00.00	2+00	S 87° 15' 00" W	00.00



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