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DECLARATION OF RESTRICTIVE COVENANTS

The undersigned, JAMES W. POTTER and HARRIET L. POTTER, being
 Number the owners in fee simple of the following described property situate
 in Albany County, Wyoming, to-wit:

All of the 30.4-acre tract of land conveyed to and vested in James W. Potter and Harriet L. Potter by the June 14, 1963 Warranty Deed from Leroy Russell which was recorded June 17, 1963 in Book 128 of Photographic Records at Page 377 in the office of the County Clerk of Albany County, Wyoming, which is more fully described in Exhibit A hereinbelow appended, which by this reference is hereby incorporated herein as a part hereof,

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do hereby make this declaration of restrictive covenants applicable to all of the above described property.

1. No plot shall be used except for residential and recreational purposes and no building shall be erected, altered, placed or permitted to remain on any plot, other than one-family dwellings not to exceed two stories in height and a private garage for not more than two cars.

2. No building shall be erected, placed or altered on any plot until the construction plans and specifications and a plan showing the location of the structure have been approved by the architectural control committee as to quality of workmanship and materials, harmony of external design with existing structures and location with respect to topography and finish grade elevations. All construction shall be new, and no building or buildings may be moved from another location to any site on this property without the prior written approval of the architectural control committee.

3. No noxious or offensive activity shall be carried on upon any plot, nor shall anything be done thereon which may be or may become an annoyance or a nuisance in the area. The premises shall be kept well-maintained, and no brightly illuminated signs shall be erected, affixed or displayed on any plot.

4. All outside garbage containers shall be kept below ground level in permanent concrete structures or other suitable structures approved by the architectural control committee.

5. No sewage disposal system of any kind shall be installed

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 FILE NO: 599718 - 1 -

in any plot without the prior written approval of the architectural control committee.

6. No trailer, tent, shack, garage, barn or other outbuilding erected on any plot shall at any time be used as a residence, temporarily or permanently, nor shall any structure of a temporary character be used as a residence, nor shall any house trailer or camper be permitted to remain on any plot.

7. No person shall be allowed to keep, breed or raise chickens, turkeys, horses, cows, cattle, sheep or other domestic farm animals on any plot or erect thereon any building designed to house the same. This restriction shall not be construed to prohibit any person from keeping cats, dogs or other household pets on any plot, providing they are not kept, bred or raised for commercial purposes, and providing that not more than two dogs are kept on any plot.

8. The architectural control committee is composed of the following persons: JAMES W. POTTER, and HARRIET L. POTTER and J. CRAIG POTTER.

A majority of the committee may designate a representative to act for it. In the event of death or resignation of any member of the committee, the remaining members shall have full authority to designate a successor. Neither the members of the committee nor their designated representative shall be entitled to any compensation for services performed pursuant to this covenant. At any time, the then owners of a majority of the plots shall have the power through a duly recorded written instrument to change the membership of the committee or to withdraw from the committee or to restore to the committee any of the powers and duties.

9. The Committee's approval or disapproval as required by these covenants shall be in writing. In the event the committee or its designated representative fails to approve or disapprove, within 30 days after plans and specifications have been submitted to it, or, in any event, if no suit to enjoin the construction has been commenced prior to the completion thereof, approval will not be required and the related covenants shall be deemed to have been fully complied with.

10. These covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of thirty years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of 10 years unless an instrument signed by a majority of the then owners of the plots has been recorded, agreeing to change said covenants in whole or in part.

11. In the event that anyone shall violate any of these covenants, it shall be lawful for any owner of a plot or plots in the area to maintain an action in law or equity against the person or persons so violating the covenants in order to restrain or enjoin the violation thereof.

12. Invalidity of any of these covenants by judgment or court order in no wise affect any of the other provisions, which shall remain in full force and effect.

13. No oil drilling, oil development operations, oil refining, quarrying or mining operations of any kind shall be permitted upon or in any plot, nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon or in any plot. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted upon any plot.

IN TESTIMONY WHEREOF, JAMES W. POTTER and HARRIET L. POTTER, have caused this instrument to be executed this ____ day of August, 1973.

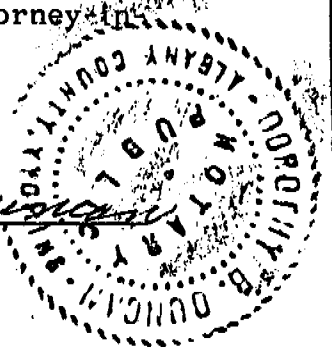
JAMES W. POTTER

By: *James Craig Potter*
His Agent and Attorney-in-Fact
HARRIET L. POTTER

By: *James Craig Potter*
Her Agent and Attorney-in-Fact

State of Wyoming)
County of Albany) ss

The foregoing instrument was acknowledged before me by James Craig Potter, this 8th day of August, 1973, as Agent and Attorney-in-Fact for both James W. Potter and Harriet L. Potter. Witness my hand and official seal.



Dorothy B. Anderson
Notary Public

Number
Continued

EXHIBIT A

Description of Land Incorporated in Above and Foregoing Declaration of Restrictive Covenants

All that part of the East Half (E $\frac{1}{2}$) of Section Seventeen (17) in Township Twelve (12) North of Range Seventy-eight (78) West of the Sixth Principal Meridian (6th P.M.) in Albany County, Wyoming, which is bounded and more particularly described as follows:

Beginning at a point on the East boundary line of said Section 17 which lies 294.3 feet South along said line from the East quarter corner of said Section; and, from said beginning point, running thence North 78° 47' West a distance of 404.0 feet to the Southerly right-of-way line of Wyoming State Highway No. 230; thence South 36° 01' West along said right-of-way line a distance of 436.0 feet to T.S. of a 6° curve having a spiral distance of 210 feet; thence around said curve a distance of 840.3 feet; thence South 0° 04' West a distance of 358.3 feet; thence South 73° 16' East a distance of 241.6 feet; thence South 0° 04' West a distance of 17.8 feet; thence South 75° 42' East a distance of 330.6 feet; thence South 63° 21' East, a distance of 430.3 feet, to the Northerly right-of-way line of the Coalmont Branch of the Union Pacific Railroad, on a 3° curve; thence Northeasterly along said Railroad right-of-way a distance of 105.2 feet; thence North 0° 00' a distance of 133.0 feet; thence South 89° 44' East a distance of 200 feet to said East boundary line of said Section 17; and thence North along said section line a distance of 1316.8 feet to the point of beginning; containing 30.4 acres of land, more or less; together with all buildings, improvements and appurtenances situate thereon or appertaining thereto.

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BOOK 480 PAGE 451

MOUNTAIN HOME RETREATS

Recreational and Resort Condominiums

4063 State Highway 230
Albany County, Wyoming

October 4, 1995

SW NESE
N N + W
Hwy 230
S 300'
SE NW NESE
N N + W Hwy
230
OR TR # 115E
EX 381.402

That portion of the SW $\frac{1}{4}$ NE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 17, Township 12 North, Range 78 West of the 6th P.M., Albany County, Wyoming, which lies North and West of State Highway No. 230 and that portion of the South 300 feet of the SE $\frac{1}{4}$ NW $\frac{1}{4}$ NE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 17 which lies North and West of State Highway No. 230 [bearings being referenced to the North-South centerline of the SE $\frac{1}{4}$ of Section 17 as bearing North 00°22'00" West] EXCEPT THAT PORTION previously conveyed to The State Highway Commission of Wyoming by that certain instrument recorded in Book 381 at Page 402 in the Office of the County Clerk of Albany County and described as a portion of the NE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 17, Township 12 North, Range 78 West of the 6th P.M., Albany County, Wyoming, lying between presently existing Southeasterly right-of-way boundary of State Highway No. 230 and a parallel right-of-way line 75 feet to the right or Southeasterly side when measured radially to the following described survey line of the Highway, the parallel right-of-way line begins on the West boundary of the NE $\frac{1}{4}$ SE $\frac{1}{4}$ and ends at the Northeasterly boundary of a tract of land described by that certain instrument recorded in Book 354 at Page 17 in the Office of the County Clerk of Albany County; Commencing at a point on the survey line of the Highway from which the Southwest corner of the NE $\frac{1}{4}$ SE $\frac{1}{4}$ bears South 49°18'26.5" East, a distance of 348.99 feet, the Southwest corner being monumented by a Bureau of Land Management brass cap, the point also being the point of beginning of a 5°00" spiralled curve concave Northwesterly, the spiral lengths of which are 375.00 feet, the total length of which is 1,240.75 feet, the total central angle of which is 43°17'15.2" and at which point a line tangent to the curve bears North 78°13'57.9" East; thence Easterly along the spiral curve arc of the curve through a central angle of 04°16'13.2" a distance 253.09 feet to the true point of beginning; thence continuing Easterly along the spiral arc through a central angle of 05°06'16.8" a distance of 121.91 feet; thence along the circular arc of the curve through a central angle of 12°16'01.2" a distance of 245.34 feet [all bearings and distances being based on the Wyoming State Plane Coordinate System, East Zone, modified to Wyoming Highway Department Coordinate System by an adjustment factor of 1.00034].

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Mountain Home Retreats
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DECLARATION OF CONDOMINIUM
for
Mountain Home Retreats
4063 State Highway 230
Albany County, Wyoming

This DECLARATION is made by Mountain Home Retreats, a Wyoming general partnership, "Declarant", in accordance with the Condominium Ownership Act, W.S. §§ 34-20-101 through 34-20-104, 1977 Repub. Ed., as amended, for the purpose of submitting the hereinafter described real property to condominium ownership.

* * *

"Act" shall refer to the Condominium Ownership Act, W.S. §§ 34-20-101 through 34-20-104, 1977 Repub. Ed., as amended. The terms "Individual Air Space Unit", "Condominium Unit", "General Common Elements", and "Declaration" shall have the meanings as defined in Section 34-20-103 of the Act;

"*Mountain Home Retreats*" shall mean the real property, improvements, and appurtenances submitted to condominium ownership by this DECLARATION;

"Drawings" shall mean the site plans and drawings of *Mountain Home Retreats* attached hereto as APPENDIX A and incorporated herein by this reference in accordance with Section 34-20-104(b) of the Act;

"Association" shall mean the Mountain Home Retreats Association, a nonprofit corporation organized pursuant to the Wyoming Nonprofit Corporation Act, W.S. §§ 17-19-101 through 17-19-1807, 1977 Repub. Ed., as amended, which shall administer the management and operation of *Mountain Home Retreats*, and of which all Owners shall be members;

"ARTICLES" shall mean the Articles of Incorporation of the Association filed in the Office of the Secretary of State of Wyoming in accordance with the Wyoming Nonprofit Corporation Act, a copy of which ARTICLES is attached hereto as APPENDIX B and incorporated herein by this reference;

"BYLAWS" shall mean the bylaws of the Association duly adopted in accordance with the ARTICLES and the Wyoming Nonprofit Corporation Act, a copy of which BYLAWS is attached hereto as APPENDIX C and incorporated herein by this reference;

"Owner" shall mean the legal entity(ies) and/or natural person(s) which or who is a record owner

in fee simple of a Condominium Unit in *Mountain Home Retreats* as shown on the records of the County Clerk of Albany County, Wyoming; and

"Occupant" shall mean any legal entity(ies) and/or natural person(s) in possession of a Condominium Unit in *Mountain Home Retreats*, including an Owner, his employees, guests, invitees, licensees, and servants.

Mountain Home Retreats may ultimately include not to exceed eleven (11) Condominium Units, to be completed in three phases: Phase I includes five (5) Condominium Units in the building named *Mountain Home Lodge*, which is complete; Phase II will include four (4) Condominium Units in the existing buildings named *Aspen Lodge*, *Fir Lodge* (including a separate guest room), *Pine Lodge* (including a separate guest room), and *Spruce Lodge*; Phase III, if undertaken, will include not to exceed two (2) Condominium Units in two buildings yet to be constructed and to be named *Juniper Lodge* and *Willow Lodge*. The Condominium Units are designed to be used as recreational or resort-type dwellings, and not for continuous, year around occupancy. *Mountain Home Retreats* may ultimately be expanded to include approximately one acre of additional land on the Northwest as General Common Element.

The Declarant hereby certifies that it is the owner in fee simple of, and hereby submits to condominium ownership, that real property commonly known as 4063 State Highway 230, Albany County, Wyoming and described as follows:

That portion of the SW $\frac{1}{4}$ NE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 17, Township 12 North, Range 78 West of the 6th P.M., Albany County, Wyoming, which lies North and West of State Highway No. 230 and that portion of the South 300 feet of the SE $\frac{1}{4}$ NW $\frac{1}{4}$ NE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 17 which lies North and West of State Highway No. 230 [bearings being referenced to the North-South centerline of the SE $\frac{1}{4}$ of Section 17 as bearing North 00°22'00" West] EXCEPT THAT PORTION previously conveyed to The State Highway Commission of Wyoming by that certain instrument recorded in Book 381 at Page 402 in the Office of the County Clerk of Albany County and described as a portion of the NE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 17, Township 12 North, Range 78 West of the 6th P.M., Albany County, Wyoming, lying between presently existing Southeasterly right-of-way boundary of State Highway No. 230 and a parallel right-of-way line 75 feet to the right or Southeasterly side when measured radially to the following described survey line

DECLARATION OF CONDOMINIUM

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of the Highway, the parallel right-of-way line begins on the West boundary of the NE $\frac{1}{4}$ SE $\frac{1}{4}$ and ends at the Northeasterly boundary of a tract of land described by that certain instrument recorded in Book 354 of Microfilm Records at Page 17 in the Office of the County Clerk of Albany County: Commencing at a point on the survey line of the Highway from which the Southwest corner of the NE $\frac{1}{4}$ SE $\frac{1}{4}$ bears South 49°18'26.5" East, a distance of 348.99 feet, the Southwest corner being monumented by a Bureau of Land Management brass cap, the point also being the point of beginning of a 5°00" spiralled curve concave Northwestely, the spiral lengths of which are 375.00 feet, the total length of which is 1,240.75 feet, the total central angle of which is 43°17'15.2" and at which point a line tangent to the curve bears North 78°13'57.9" East; thence East along the spiral curve arc of the curve through a central angle of 04°16'33.2" a distance of 253.09 feet to the true point of beginning; thence continuing Easterly along the spiral arc through a central angle of 05°06'16.8" a distance of 121.91 feet; thence along the circular arc of the curve through a central angle of 12°16'01.2" a distance of 245.34 feet [all bearings and distances being based on the Wyoming State Plane Coordinate System, East Zone, modified to Wyoming Highway Department Coordinate System by an adjustment factor of 1.00034];

TOGETHER WITH A NON-EXCLUSIVE EASEMENT for the construction, maintenance, repair, and replacement of the absorption field under the State of Wyoming Department of Environmental Quality, Water Quality Division, Permit No. 95-007 issued January 25, 1995, in, on, and under an easement in Section 17, Township 12 North, Range 78 West of the 6th P.M., Albany County, Wyoming, more particularly described as follows: Commencing at the Southwest corner of the NE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 17, Township 12 North, Range 78 West and proceeding thence South 00°22'00" East 13.36 feet, along the Westerly boundary line of Tract 2 as described in that certain instrument recorded in Book 354 of Microfilm Records at Page 17 in the Office of the County Clerk of Albany County; thence North 89°38'00" East 398.54 feet, along the Southerly boundary line of said Tract 2; thence North 00°22'00" West 98.40 feet, along the Easterly line of said Tract 2 to the TRUE POINT OF BEGINNING and from said TRUE POINT OF BEGINNING proceeding thence North 00°22'00" West 208.27 feet, along the Easterly line of said Tract 2; thence North 29°36'51" West 92.99 feet, along the Northeasterly line of said Tract 2 to a point on the southerly right-of-way line of State Highway No. 230, 103.12 feet around a circular curve to the right with a radius of 1,215.92 feet at a chord of which bears South 58°24'58" West 103.09 feet; thence South 32°36'00" East 123.11 feet; thence South 04°34'19" West 131.82 feet; thence South 90°00'00" East 79.28 feet, more or less, to the TRUE POINT OF BEGINNING;

DECLARATION OF CONDOMINIUM

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PROVIDED that the Association shall be solely responsible at its sole expense for complying with the aforesaid Permit and for all costs associated with the maintenance, reconstruction, repair, and replacement of such absorption field within the aforesaid easement;

PROVIDED FURTHER that the Declarant reserves all rights incident to the beneficial use and enjoyment of the lands within the aforesaid easement not inconsistent with the use thereof by the Association for an absorption field under the aforesaid Permit; and

TOGETHER WITH ALL RIGHTS, if any, as Declarant may have to maintain lines under State Highway No. 230 under that certain The State of Wyoming Department of Transportation Mountain Home Sanitary Sewer Line Crossing -- WYO 230 MP 40.42, Agreement No. 032264.

The aforesaid real property is hereby divided into nine (9) Condominium Units, each of which shall be deemed to consist of a separate fee simple interest in the Individual Air Space Unit and an undivided fee simple interest in the Common Elements, as described in Paragraph 1 and in the Drawings.

The aforesaid real property shall hereafter be known as and may be referred to as *Mountain Home Retreats* and each Condominium Unit therein may be legally described and referred to for all purposes, as follows:

_____ Lodge in Mountain Home Retreats as more fully described in that certain DECLARATION OF CONDOMINIUM recorded on _____ 1995 in Book _____ of MF at Page _____ in the Office of the County Clerk of Albany County, Wyoming.

Every such description shall be adequate and sufficient to convey, encumber, transfer or otherwise affect the Condominium Unit, the General Common Elements, and the right to the use of the Limited Common Elements appurtenant thereto.

1. **Condominium Unit.** Each Condominium Unit shall consist of the Individual Air Space Unit as described by boundary, dimension, elevation, and volume upon the Drawings and delimited as follows:

(a) the undecorated and unfinished interior surfaces of the perimeter walls, of the bearing beams, columns, and walls, and of the walls of the utility chases;

(b) the interior surfaces (including all glass or glass substitute) of the doors and windows and of the door and window frames in the perimeter walls;

(c) the undecorated and unfinished interior surface of the ceiling and of bearing beams; and

(d) the unfinished, uppermost surface of the floor.

Each Condominium Unit shall include any and all dividers, partitions, and walls wholly within such Individual Air Space Unit (but excluding any cables, conduits, ducts, pipes, or wires contained within such dividers, partitions, or walls and serving other Condominium Units, or any bearing beams, columns, or supports within such dividers, partitions, or walls or within such Individual Air Space Unit), and all electrical, lighting, plumbing, and other equipment and fixtures located within and serving only such Condominium Unit.

The percentage assigned to each Condominium Unit, as based upon the square footage of living area in each Condominium Unit as set forth below, represents the undivided ownership interest of each Owner in the Common Elements, and shall be determinative of the proportionate share of each Owner in the expenses and proceeds of administration and the value of the vote of each Owner at meetings of the Association.

Unit Name	Floor Space	Percentage
<i>Mountain Home Lodge No. 1</i>	1,763 sf	16.0491
<i>Mountain Home Lodge No. 2</i>	1,453 sf	13.2271
<i>Mountain Home Lodge No. 3</i>	1,433 sf	13.0450
<i>Mountain Home Lodge No. 4</i>	902 sf	8.2112
<i>Mountain Home Lodge No. 5</i>	848 sf	7.7197
<i>Aspen Lodge</i>	1,838 sf	16.7319
<i>Fir Lodge</i> (including guest room)	611 sf	5.5622
<i>Pine Lodge</i> (including guest room)	745 sf	6.7820
<i>Spruce Lodge</i>	1,392 sf	12.6718

If *Juniper Lodge* and *Willow Lodge* are hereafter constructed, then the foregoing percentages

shall be adjusted accordingly.

An Owner's undivided interest in the Common Elements and in any appurtenant Limited Common Elements shall not be separated from the Condominium Unit to which appurtenant and shall be deemed to be conveyed or encumbered with such Unit without the necessity for specific reference thereto.

2. **General Common Elements.** The General Common Elements shall be as set forth in Section 34-20-103(a)(ii)(A) of the Act and as shown on the Drawings.

3. **Limited Common Elements.** The Limited Common Elements are as follows:

The balcony, the basement storage area, the deck, the porches, and the stairways of *Mountain Home Lodge* as shown on Sheets A-3, A-4, and A-5 of the Drawings are appurtenant to *Mountain Home Lodge Nos. 1, 2, 3, 4, and 5* as indicated on said Sheets.

The porch on *Aspen Lodge* as shown on Sheet A-6 of the Drawings is appurtenant to *Aspen Lodge*.

The porch on *Fir Lodge* as shown on Sheet A-7 of the Drawings is appurtenant to *Fir Lodge*.

The porches on *Pine Lodge* as shown on Sheet A-8 of the Drawings are appurtenant to *Pine Lodge*.

4. **Declarant Rights.** The Declarant reserves the right, for a period of three years from and after the date of recording of this DECLARATION or until the Declarant has sold and conveyed all eleven (11) of the Condominium Units, whichever shall first occur, without the consent of any Owner or mortgagee:

(a) **Use of Common Elements.** To use the Common Elements for the purpose of completing the renovation of *Aspen Lodge*, *Fir Lodge*, *Pine Lodge*, and *Spruce Lodge*, and the construction of *Juniper Lodge* and *Willow Lodge*, and other improvements indicated on the Drawings or otherwise necessary for *Mountain Home Retreats*, including but not limited to the right to maintain construction equipment, to store construction materials, and to maintain a construction office.

(b) **Construction of Two Additional Units.** To add not to exceed two (2) additional Condominium Units to be known as *Juniper Lodge* and *Willow Lodge* in the general locations shown on the Drawings. Such additional Units will be consistent in quality of construction with the other Condominium Units. Should Declarant exercise the right to add *Juniper Lodge* and *Willow Lodge*, then the percentages set forth in Paragraph 1 shall be recomputed and reallocated, and Declarant

shall file appropriate amendments to this DECLARATION and to the Drawings in the Office of the County Clerk of Albany County.

(c) **Acquisition of Additional Land.** To bring within *Mountain Home Retreats* as part of the General Common Elements approximately one (1) acre of land contiguous to *Mountain Home Retreats* on the Northwest in the event Declarant is successful in acquiring such land from the USDA-Forest Service. Should Declarant be successful in acquiring such land, Declarant shall file appropriate amendments to this DECLARATION and to the Drawings in the Office of the County Clerk of Albany County, Wyoming.

(d) **Office and Signs.** To maintain a sales office upon *Mountain Home Retreats* and to display advertising and for sale signs upon the Common Elements until such time as it has sold all eleven (11) of the Condominium Units.

Any Declarant Right herein reserved by the Declarant may be exercised by the Declarant in such manner as it deems appropriate in its sole and absolute discretion. Declarant shall not be obligated to construct *Juniper Lodge* and/or *Willow Lodge* nor to acquire the additional land, and shall incur no liability of any kind or nature whatsoever to the Association, any Owner, or any other person whomsoever, if it does not construct such additional units and/or to acquire such additional land.

5. **Encroachments.** If any portion of a Condominium Unit, a General Common Element, or a Limited Common Element should change boundaries and thereby encroach upon another Condominium Unit, General Common Element, or Limited Common Element due to moving, settling, or shifting of a building or other improvement in *Mountain Home Retreats*, such changed boundaries shall be deemed to constitute the boundaries of the Condominium Units, General Common Elements, or Limited Common Elements so affected.

6. **No Partition.** The Common Elements shall remain undivided, and no Owner or any other person shall bring an action for partition or division of the Common Elements. A Condominium Unit shall not be further divided, and no action shall be brought for partition of a Condominium Unit between or among the Owners thereof. Each Owner hereby expressly waives any and all such rights of partition it may have by virtue of ownership of a Condominium Unit.

7. **User and Easements.** Each Owner shall have the exclusive right to occupy and use his Condominium Unit as defined in Paragraph 1, and, as between all Owners, shall have the right to use the Common Elements, subject, however, to the restrictions set forth in Paragraph 8 and in the duly promulgated rules and regulations of the Association, and, in addition, shall have the following easements to, through, and over, the Common Elements to the extent necessary for such Owner's maintenance, repair, and replacement in regard to his Condominium Unit:

(a) To paint, remove, and replace any finish on, and, to drive and remove bolts, nails, screws, and the like into and from, the interior surface of any Common Element appurtenant to his Condominium Unit; and

(b) To install, maintain, remove, repair, and/or replace any lighting, plumbing, or other equipment or fixture which are a part of his Condominium Unit or which would become a part thereof when installed in any Common Element appurtenant to his Condominium Unit;

Provided, however, that any such action, installation, maintenance, removal, repair, and/or replacement shall not impair the structural integrity of the building in which located, shall not adversely affect any adjacent Condominium Unit or Common Element, and shall not alter the external appearance of the building in which located.

Subject to the rules and regulations adopted from time to time by the Association, each Owner and Occupant shall have the right to use, in common with all other Owners, the General Common Elements for the purposes intended. The Association or its agents shall have access to each Condominium Unit from time to time during regular business hours, upon notice to its Owner, as may be necessary for the maintenance, repair, or replacement of any of the Common Elements. The Association or its agents shall also have access to each Condominium Unit at all times without notice as may be necessary to make emergency repairs to prevent damage to the Common Elements or to another Condominium Unit. Each Owner shall furnish to the Association duplicate keys to his Condominium Unit and shall furnish new duplicate keys upon any change of locks thereto.

The Association and private and public utilities furnishing services to *Mountain Home Retreats* for common use, such as cable television, electricity, telephone, sewer, and water, shall have access to the Common Elements and to each Condominium Unit as may be desirable or necessary for the installation, maintenance, or repair of such services, and any costs incurred in opening and repairing any ceiling, floor, or wall in any building of *Mountain Home Retreats* to install, maintain, or repair such services shall be an expense of the administration of *Mountain Home Retreats* to be assessed in accordance with the BYLAWS.

Ambulance, fire protection, law enforcement, and like emergency service personnel shall have access across, through, and upon *Mountain Home Retreats* in the performance of their duties.

8. Restrictions.

(a) Use. Condominium Units shall be used as recreational or resort-type dwellings or for such other uses as the Association may from time to time approve and only in accordance with such rules and regulations as the Association may from time to time adopt. Condominium Units are not designed for continuous, year around occupancy. Condominium Units shall not be occupied or used

by minor children unless accompanied by an adult. Condominium Unit# shall not be used to carry on any business activity.

(b) **Proscribed Activities.** No offensive or unlawful activity shall be carried on in any Condominium Unit or upon the Common Elements, nor shall anything be done which may be or become an annoyance or a nuisance to the other Owners or Occupants or which might interfere with the beneficial use and enjoyment by the other Owners of their Condominium Units and the Common Elements. No Owner shall do or permit anything to be done or keep or permit to be kept in his Condominium Unit or on the Common Elements anything that would increase the rate of insurance for *Mountain Home Retreats*. No Owner shall store any dangerous, explosive, hazardous, inflammable, or toxic materials in his Condominium Unit or upon the Common Elements.

(c) **Signs.** No advertisement, notice, or sign shall be displayed or installed in or on any Condominium Unit or in or on any Common Element or otherwise, except as specifically authorized by the Association.

(d) **Modification.** Condominium Units have been or will be equipped with water efficient appliances and fixtures, and such appliances and fixtures shall be replaced only with appliances and fixtures having an equal or greater efficiency. The number of bathrooms and bedrooms in any Condominium Unit shall not be increased. Condominium Units contain load bearing beams, columns, and walls, and no modification shall be undertaken which would affect any such bearing beam, column, or wall, unless the Owner shall at his sole expense obtain the advice of a licensed architect or engineer and the report of such licensed architect or engineer shall be approved by the Association.

(e) **General Common Elements.**

(i) The Common Elements shall not be used for storage of personal property, refuse, supplies, or trash of any kind (except in common refuse and trash storage areas designated by the Association). Driveways and parking areas shall not be obstructed in any way and shall not be used for other than their intended purposes. In general, no activities shall be conducted nor conditions maintained by an Owner or Occupant either in his Condominium Unit or upon the Common Elements which despoils the appearance of *Mountain Home Retreats*.

(ii) Each Owner and Occupant shall use due care to avoid damaging any of the Common Elements, including, but not limited to electric, plumbing, telephone, sewer, water, or other utility supplies throughout *Mountain Home Retreats*, and each Owner shall be responsible for his negligence or misuse of any of the Common Elements or of his own facilities resulting in damage to the Common Elements.

(iii) Recreational equipment, such as all terrain vehicles, bicycles, boats, motorcycles, and snowmobiles, including the trailers to transport such equipment, shall be parked or stored only in such locations as the Association may authorize and shall be kept at *Mountain Home Retreats* only during the season in which such recreational equipment may be used. Such equipment shall not be operated or used within *Mountain Home Retreats*, save and except for egress and ingress therefrom.

(iv) Camp trailers and recreational vehicles shall be permitted at *Mountain Home Retreats* only for temporary use and only as the Association may authorize.

(v) Household pets may be kept in *Mountain Home Retreats* only when the Owner is present and only within the Owner's Condominium Unit. Dogs shall be kept leashed at all times. Horses may be kept at *Mountain Home Retreats* only when the Owner is present and only in the numbers and in accordance with the rules and regulations of the Association.

(vi) No trees or other vegetation within *Mountain Home Retreats* shall be cut or otherwise removed, except as expressly authorized by the Association.

(f) Condition. Each Owner shall maintain his Condominium Unit in an attractive appearance and in clean, good, habitable, safe, and sanitary condition.

9. Maintenance.

(a) **Condominium Unit.** Each Owner shall be solely responsible for and shall bear the cost of maintenance, repair, and replacement, within such Owner's Condominium Unit, as defined in Paragraph 1, of the following items: interior surfaces of all perimeter walls, all bearing beams, columns, and walls, and the walls of the utility chases and of the floors (including floor and wall coverings, and paint) and all interior dividers, partitions, and walls, and all electrical, lighting, plumbing, and other equipment or fixtures located within and serving only such Condominium Unit. If an Owner should fail to maintain his Condominium Unit in a good state of maintenance and repair, then the Association may undertake such obligation and assess the cost thereof to such Owner.

(b) **General Common Elements.** The cost of maintenance, repair, and replacement of General Common Elements (except to the extent such costs are borne by such Owner as set forth in subparagraph (a) of this paragraph) shall be an expense of administration of *Mountain Home Retreats* to be assessed in accordance with the BYLAWS.

(c) **Limited Common Elements.** Unless otherwise expressly assumed by the Association, the Owners shall be responsible for the cleaning of Limited Common Elements appurtenant to their Condominium Units. The cost of maintenance, repair, and replacement of Limited Common Elements shall be an expense of administration of *Mountain Home Retreats* to be assessed to the

Condominium Unit or Units to which such Limited Common Elements are appurtenant in accordance with the BYLAWS.

10. Assessments. Owners are subject to assessments for the expenses of the maintenance and operation of *Mountain Home Retreats* by the Association, which assessments, in the event of nonpayment, may become liens against Condominium Units, all as set forth in the BYLAWS.

11. Mortgages.

(a) Any first mortgagee, upon foreclosure of its lien on a Condominium Unit, or upon acceptance of a deed in lieu of foreclosure thereon, shall not be required to pay any unpaid assessments owing on such Unit which accrued prior to the acquisition of title to such Unit by such mortgagee. Any assessment lien created or claimed under the BYLAWS shall be subject and subordinate to the rights of any first mortgagee of any duly recorded first mortgage upon a Condominium Unit made in good faith and for value. No lien created under the provisions of said BYLAWS shall in any way defeat, impair, or invalidate the rights of any first mortgagee under any such duly recorded first mortgage unless such mortgagee thereunder shall expressly subordinate its interest, in writing, to such lien.

(b) No amendment to this DECLARATION shall affect the rights of any such mortgagee if such mortgage is made in good faith and for value, provided that such mortgage is recorded prior to the recordation of such amendment and written notice of delivery and recognition of said mortgage is given to the Association in accordance with the BYLAWS.

(c) Notwithstanding anything contained in this DECLARATION to the contrary, the Association may, upon the affirmative vote of the Owners otherwise entitled to vote and holding in aggregate not less than seventy-five percent (75%) of the total value of the votes assigned to all Condominium Units in *Mountain Home Retreats*, execute a subordination agreement or extend the benefits of subparagraphs (a) and (b) of this paragraph to mortgages and mortgagees not otherwise entitled thereto.

(d) No breach of any provision of this DECLARATION shall impair or invalidate any lien of any duly recorded mortgage made in good faith and for value encumbering a Condominium Unit, provided, however, that all the charges, conditions, covenants, equitable servitudes, grants of easements, liens, limitations, reservations, restrictions, rights, and rights of way contained in this DECLARATION shall be binding upon and effective against any person who acquires title to or any beneficial interest in any Condominium Unit or against any of the Common Elements.

12. Mechanic's Liens. No labor performed or materials delivered to any Condominium Unit with the consent or at the request of the Owner thereof shall be the basis for filing a lien against any other Condominium Unit or against any of the Common Elements.

13. Taxation.

(a) Each Condominium Unit shall be assessed and taxed for all purposes as a separate parcel of real estate entirely independent of *Mountain Home Retreats* or the Common Elements thereof, and each Owner shall be solely responsible for the timely payment of all taxes and assessments of any nature whatsoever assessed against his Condominium Unit.

(b) The Association shall be assessed as the entity in possession of any tangible personal property of *Mountain Home Retreats* owned or possessed by the Association or in common by the Owners, and personal property taxes based thereon shall be treated as expenses of administration of *Mountain Home Retreats* and paid by the Association.

14. Association. The Association shall administer the management and operation of *Mountain Home Retreats* in accordance with this DECLARATION, the ARTICLES, the BYLAWS, with such rules and regulations as the Association may from time to time adopt, and so as to maintain *Mountain Home Retreats* as a first class recreational and resort property,

15. Amendments or Termination. Save and except as expressly provided in Paragraph 4 of this DECLARATION, the ownership established for *Mountain Home Retreats* hereby shall not be abandoned, amended, revoked, terminated, vacated, or waived, nor shall the percentage of value assigned to nor the dimensions of any Condominium Unit be changed, nor shall the Common Elements be abandoned, encumbered, partitioned, sold, subdivided, or transferred, nor shall any other provisions of this DECLARATION be amended (with the express exception of the ARTICLES and the BYLAWS, which may be amended in accordance therewith) unless approved by the affirmative vote of the Owners holding in aggregate not less than seventy-five percent (75%) of the total value of the votes assigned to all Condominium Units in *Mountain Home Retreats*, or, unless all of the first mortgagees (based upon one vote for each first mortgage) of all the mortgages covering Condominium Units agree to such abandonment, amendment, encumbrance, partition, revocation, sale, subdivision, termination, transfer, vacation, or waiver, by an instrument to such effect duly recorded in the Office of the County Clerk of Albany County, Wyoming.

16. Binding Effect. All present and future Owners and Occupants of Condominium Units shall be subject to, and shall comply with, the provisions of this DECLARATION, the ARTICLES, the BYLAWS, and such rules and regulations as the Association may from time to time adopt, and all items of record affecting title to the Condominium Unit and *Mountain Home Retreats*. The acceptance of a unit deed or the entering into occupancy of a Condominium Unit shall constitute an agreement that:

(a) This DECLARATION, the ARTICLES, the BYLAWS, and such rules and such regulations as the Association may from time to time adopt, and all items of record affecting title to the

Condominium Unit and *Mountain Home Retreats*, are accepted, confirmed, and ratified by each such Owner or Occupant, and all of such provisions shall be deemed to be covenants running with the land to bind any person having at any time an interest or estate in such Condominium Unit and

(b) Violations of this DECLARATION, the ARTICLES, the BYLAWS, or such rules and regulations as the Association may from time to time adopt, by any such person shall be deemed to be a substantial violation of the duties of an Owner.

The provisions of this DECLARATION, the ARTICLES, and the BYLAWS shall be binding upon and inure to the benefit of the Declarant and its successors and assigns and shall benefit, burden, and run with the land.

17. Severability. The invalidity of any provision of this DECLARATION shall not be deemed to affect or impair in any manner the validity or enforceability of the remainder of this DECLARATION and, in such event, all the provisions of this DECLARATION shall continue in full force and effect as if such invalid provision had never been included herein.

18. Non-Waiver. No provision contained in this DECLARATION shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

Executed this 4th day of October, 1995.

MOUNTAIN HOME RETREATS
a Wyoming General Partnership
Declarant

BY: *Emory W. Spiegelberg*
EMORY W. SPIEGELBERG
Partner

BY: *Karla K. Spiegelberg*
KARLA K. SPIEGELBERG
Partner

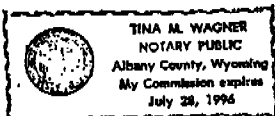
BY: *Stephen L. Robert's*
STEPHEN L. ROBERT'S
Partner

STATE OF WYOMING)
) ss.
COUNTY OF ALBANY)

The foregoing DECLARATION OF CONDOMINIUM was acknowledged personally before me by EMORY W. SPIEGELBERG and KARLA K. SPIEGELBERG, husband and wife, and, STEPHEN L. ROBERTS, being all of the partners of MOUNTAIN HOME RETREATS, a Wyoming general partnership, 4th day of October, 1995.

Witness my hand and official seal.

My Commission Expires:



Tina M. Wagner
Notary Public

ATTACHMENTS :

- CONSENT BY MORTGAGEE
- APPENDIX A: DRAWINGS
- APPENDIX B: ARTICLES OF INCORPORATION
- APPENDIX C: BYLAWS

CONSENT BY MORTGAGEE

FIRST NATIONAL BANK OF WYOMING does hereby consent to the foregoing DECLARATION OF CONDOMINIUM, and does hereby covenant that the aforesaid DECLARATION OF CONDOMINIUM and all charges, conditions, covenants, equitable servitudes, grants of easements, liens, limitations, reservations, restrictions, rights, and rights of way contained therein shall be superior to all liens, mortgages, and rights of the (undersigned) FIRST NATIONAL BANK OF WYOMING, provided, however, that the undersigned FIRST NATIONAL BANK OF WYOMING shall from and after the date hereof be deemed a first mortgagee with a first mortgage lien against all and each of the Condominium Units in *Mountain Home Retreats*.

FIRST NATIONAL BANK OF WYOMING

ATTEST: Karen Garner

BY: Dick Van Pelt
Dick Van Pelt
Executive Vice President

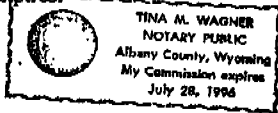
STATE OF WYOMING)
) ss.
COUNTY OF ALBANY)

The foregoing CONSENT BY MORTGAGEE was acknowledged personally before me by DICK VAN PELT, who is personally known to me and who upon oath duly administered by me did represent that he is the Executive Vice President of the First National Bank of Wyoming, and that said CONSENT BY MORTGAGEE was executed and delivered on behalf of the First National Bank of Wyoming by authority of its Board of Directors this 4th day of October, 1995.

Witness my hand and official seal.

Tina M. Wagner
NOTARY PUBLIC

My Commission Expires:



DECLARATION OF CONDOMINIUM

for

Mountain Home Retreats
4863 State Highway 230
Albany County, Wyoming

APPENDIX A

DRAWINGS

STATE OF WYOMING)
) ss.
COUNTY OF ALBANY)

SURVEYOR'S CERTIFICATE

I, **Robert J. Coffey, P.E., P.L.S.**, of **COFFEY & ASSOCIATES, L.L.C.**, do hereby certify that the attached Site Plans and Drawings for *Mountain Home Retreats* were prepared from notes taken during actual surveys made by me and/or under my supervision in January through July, 1995 and that the results are correctly shown thereon.

Dated this 4th day of October, 1995.



- A-1: SITE PLAN
- A-2: SITE PLAN - EASEMENT FOR ABSORPTION FIELD
- A-3: MOUNTAIN HOME LODGE UNIT NOS. 1, 2, AND 3
- A-4: MOUNTAIN HOME LODGE STORAGE BASEMENT, UNIT NOS. 1-5
- A-5: MOUNTAIN HOME LODGE UNIT NOS. 4 AND 5
- A-6: ASPEN LODGE
- A-7: FIR LODGE
- A-8: PINE LODGE
- A-9: SPRUCE LODGE

MOUNTAIN HOME RETREATS SITE PLAN - EASEMENT FOR ABSORPTION FIELD

