

**COVENANTS, CODES, EASEMENTS AND RESTRICTIONS
GOVERNING
THE PADDOCKS AT FORT SANDERS**

THIS DECLARATION made this 9TH day of July, 2008 by Neptune Management Corporation, a Wyoming Corporation, hereinafter referred to as "Declarant," whose address is 3501 Grays Gable Rd., Laramie, Wyoming, 82072, its successors and assigns.

WITNESSETH:

WHEREAS, Declarant is the owner in fee simple of that certain real property situated in the County of Albany, State of Wyoming, more particularly described on the legal description appended hereto as Exhibit "A" and incorporated herein by reference. Portions of that real property are depicted on that certain plat or plats on file in the real estate records of the Albany County Clerk, hereinafter referred to as "the Property," and or as "the Subdivision". It is the Owner's intention to submit to the authority of these Covenants only those portions of the real property described on Exhibit A for which a final plat has been approved by the Board of Albany County Commissioners. Additional portions may be submitted to the authority of these Covenants at future dates.

WHEREAS, Declarant desires to establish and maintain a high-quality residential and recreational community including a horse park and other amenities for the benefit of owners, their heirs and assigns; and

WHEREAS, Declarant desires to provide for the architectural control of all improvements constructed, altered, and maintained on the Property and for control of all landscaping so as to insure the lasting beauty and harmony of the community.

NOW, THEREFORE, Declarant does hereby publish and declare that the following terms, covenants, conditions, reservations, restrictions, uses, limitations, and obligations shall be deemed to run with the land situated in the County of Albany, State of Wyoming, as more fully described on Exhibit "A" attached hereto, and shall be a burden and a benefit to Owners, their transferees, assigns, heirs, and any person acquiring or owning any interest in the Property and improvements situated thereon, their grantees, successors, heirs, executors, administrators, devisees, and assigns, to wit:

ARTICLE I - PURPOSE OF DECLARATION

The Property. It is the purpose and intention of Declarant expressed by its execution of this instrument, that the Property shall be developed and maintained as a highly desirable residential and recreational community pursuant to this Declaration. These covenants and restrictions will be

enforced in addition to state and county laws and regulations and shall not be interpreted so as to negate or diminish any such law or regulation. In the event any such law or regulation shall be more restrictive than is provided herein, the state or county law or regulation shall control. Nothing herein shall be construed to require the State of Wyoming or the County of Albany to enforce any of the covenants contained herein or assume any responsibility whatever for the maintenance and control of any portion of the Subdivision.

ARTICLE II – DEFINITIONS

1. Architectural Review Committee. When used herein, “Committee” or “Architectural Review Committee” shall mean a three (3) member committee appointed by this Declaration in ARTICLE III for the purpose of approving or disapproving all building improvements, structures, fences, etc., and landscaping on the Property, and their successors. The Committee shall be a standing committee of The Paddocks Home Owners Association.

2. Design Guidelines. The Architectural Review Committee shall adopt Design Guidelines to guide owners and their architects in preparing approvable design plans for submission to the Committee. Such Design Guidelines may be amended from time to time by the Committee, and shall serve as guidelines only. Because each Lot in the Subdivision is unique, the Design Guidelines shall not bind the Committee’s judgment regarding the approval of any particular improvement on any particular Lot.

3. Home Owners Association. There is established hereby an association to be known as The Paddocks Home Owners Association (HOA). The HOA shall have authority to enforce and to propose amendments to this Declaration. The HOA shall adopt by-laws setting forth voting eligibility and voting procedures. Until such time as all lots in all phases of the subdivision have been sold, the Declarant shall have the right to exercise four votes for each unsold lot, while subsequent lot owners shall exercise one vote for each lot. The HOA shall have authority to amend this Declaration upon a vote of 75% of eligible votes cast.

4. Plans. When used in ARTICLE III of this Declaration “plans” shall mean: site plans including north arrow, Lot number, street names and number, Lot dimensions in scale, residence and other improvements with setbacks, all paved areas, existing and future grades showing drainage pattern (including spot elevation and contours); landscape plan including all planting beds, all trees and shrubs with identification, sod and seed locations, sizes and names of all plant materials, types of mulch and edging, location and type of irrigation systems, anticipated completion phases and dates, and locations of fences, decks, play areas, storage areas, etc.; architectural plans including complete working drawings, specifications of all exterior materials (trim, siding, windows, doors, roof, railings, shade structures, and ornamentation), engineered foundation plan showing elevation, and exterior perspective showing the street view; and painted or stained samples of siding, trim and masonry; and such additional information as the Architectural Review Committee may require in

an individual case, or as set forth in the Design Guidelines. Every plan shall include the identity of the architect who will oversee construction of improvements, and all builders or contractors who will perform work on the site.

5. Lot. When used herein, "Lot" or "Building Site," shall mean any Lot, or portions thereof, or parcel of land as depicted on the final plat for the Subdivision, as filed in the office of the Albany County Clerk.

6. Owner. When used herein, "Owner" or "Owners" shall mean and refer to the record owners, whether one or more persons or entities owning fee simple title to any Lot which is part of the Property, including contract purchasers, but excluding those having such interest merely as security for the performance of an obligation.

7. Improvement. When used herein, "Improvement" shall mean and include any change, alteration or addition to a Lot, including any excavation, fill, residence or other building, outbuildings, roads, driveways, parking areas, walls, retaining walls, stairs, patios, courtyards, hedges, poles signs, antennas and any structure or amenity of any type. Exterior art or sculpture that is visible from any neighboring Lot or public area in the Subdivision is also an Improvement.

8. Improvement District. When used herein, "Improvement District" shall mean The Paddocks Improvement District, a governmental agency with boundaries identical to the Subdivision. The Improvement District shall have authority to assess the costs of improvements and services against the properties in the Subdivision. In order to protect the value of properties in the Subdivision, the Improvement District shall have authority to enforce the provisions of this Declaration.

9. Maximum Building Footprint. When used herein, "Maximum Building Footprint" shall mean the largest area within the building envelope on any Lot which may be occupied by buildings or covered by roofs, regardless of the form of foundation underlying the building(s).

ARTICLE III - IMPROVEMENTS CONTROL

1. Architectural Review Committee. There is hereby established an Architectural Review Committee (Committee) composed initially of John M. Evans and David M. Evans, who shall serve as permanent members until all Lots have a dwelling constructed thereon, or until their successors are duly appointed and qualified. In the event of the death or resignation of any member of the Committee, the remaining permanent member shall have full authority to designate a successor. The Permanent Committee members shall not be entitled to compensation for services performed pursuant to this provision. The members of the Committee and their staff shall have the right to enter and inspect all Lots located on the Property in order to view, approve and enforce its requirements. The Committee may choose to hire staff to assist them in fulfilling their duties. The

two permanent members of the Committee may appoint a third member to serve in a staff capacity. If at any time, there is one or more vacancies on the Committee, and no replacement member has been appointed as set forth herein, the Board of Directors of the HOA may appoint one or more replacement members.

2. Review and Approval by Committee: Fee. No Improvement, including but not limited to houses, fences, walls, garages, barns, drives, parking areas, curbs, and walks, shall be constructed or altered, nor shall natural vegetation be altered or destroyed, nor shall landscape alterations be performed, on any Lot, unless complete plans for such construction or alteration, including the identity of all architects and contractors, are approved in writing by the Architectural Review Committee prior to the commencement of work. The fee for Committee review shall be \$500, and shall be submitted along with complete Plans. If the Committee fails to take action within sixty (60) days after complete plans for such work have been submitted, then such submitted plans shall be deemed to be approved; provided, however, that no building or other structure shall be erected or allowed to remain on any Lot which violates any of the covenants or restrictions herein contained, or which does not comply with the Design Guidelines adopted by the Committee, as revised from time to time. The issuance of a building permit or license, which may be in contravention of this Declaration, shall not prevent the Committee from enforcing these provisions. Refusal or approval of plans and specifications by the Committee shall be within the sole and uncontrolled discretion of the Committee, and may be based upon purely aesthetic grounds. Refusal of plans may also be based solely upon the proposed architect and/or contractor designated in the plans.

3. Variances. Where circumstances such as topography, property line, location of trees, vegetation or other physical interference requires, the Committee may, by unanimous vote, allow reasonable variance from the terms of this Declaration or of the Architectural Design Guidelines, to terms and conditions it shall require. All costs and expenses incurred in processing the variance shall be paid in advance by the party requesting the variance.

4. General Requirements. The Committee shall require that all construction, landscape improvements, and alterations within the property, including the visual design, materials, color, site location, heights, topography, driveway, grade, and finished ground and foundation elevation, be consistent with and complementary to the natural surroundings and existing structures, and complimentary to the character of the Subdivision as a whole, in the sole judgment of the Committee. All construction and systems shall conform to the most recent edition of the International Building Code. All construction on the same Lot shall be of the same or complimentary type materials, color, and design.

5. Septic System Design and Maintenance. No septic system shall be installed or used on any Lot unless its design and location has been approved by the Committee. All septic systems on the Property shall use the Advantex (TM) design, as required by the Wyoming Department of Environmental Quality, unless another design is approved in writing by the Committee and by the

Wyoming Department of Environmental Quality. No Lot owner shall maintain or otherwise disturb the septic system following its construction and acceptance by The Paddocks Improvement District. The Paddocks Improvement District shall maintain all septic systems installed on any Lot, and shall assess the costs of such maintenance, and the costs of any required repairs, against the Lot served by the system.

6. Preliminary Approvals. Owners who anticipate constructing improvements within the property or who own or contemplate the purchase of a Lot, may submit a preliminary design of improvements, and preliminary selection of architect and contractors to the Committee for informal review. The Committee shall not be committed or bound by any informal review until complete plans are submitted. Approval or disapproval shall be based upon the complete plans and shall be in writing.

7. Plans. The Committee shall disapprove any plans submitted which are not sufficient for them to exercise the judgment required by this Declaration and/or the Architectural Guidelines.

8. Liability. The Architectural Review Committee members shall have no personal liability with respect to any contract or other commitment made by them, in good faith, including approvals for code compliance or life safety issues. By purchasing Lots and/or employing their own contractors and architects and inspectors, Owners accept responsibility for assuring themselves of the soundness and safety of their Improvements.

9. Written Records. The Committee shall keep for at least five (5) years complete records of applications submitted to it (including one set of all plans so submitted) and actions of approval or disapproval and other actions taken by it under the provisions of this Declaration.

10. Designation of Member. The Committee shall have the power to designate one of its members to act for the Committee on all matters except those matters requiring a unanimous vote of the Committee.

11. Enforcement. In addition to the general powers for enforcement of this Declaration as hereinafter set forth, the Committee shall have the power and the authority in separate action to enforce this ARTICLE III in law or in equity, and shall without limitation be entitled to damages, injunctions and removal of offending Improvements by condemnation proceeding. The Committee shall have authority to stop work on any Lot if the committee determines that any Improvement is being constructed in substantial non-compliance with approved Plans. The Committee shall be permitted to enter and inspect any Lot where construction is underway on any Improvement to determine whether such construction complies with approved Plans.

ARTICLE IV – COVENANTS

Land Use Restrictions. Unless otherwise noted on the relevant final plat, all lots in the Subdivision shall be used for single-family residential purposes only, except that a sales and construction office may be maintained by the Developer and/or its agents during development of the Subdivision. The following restrictive covenants shall apply to all the Property, except as otherwise designated, to wit:

1. No shack, garage, barn, tent or other outbuilding erected on any Lot shall at any time be used for human habitation, temporarily or permanently, nor shall any structure of a temporary character be used for human habitation.

2. Lots shall be used for residential purposes only, except that professionals, such as doctors, lawyers, architects, accountants, and consultants may maintain professional offices within their homes so long as they do not advertise their offices or have employees working on the premises who reside off the premises. No building or other structure shall be erected or altered without the approval of the Architectural Review Committee. No processing of chemicals or manufacture of drugs or any other product for commercial sale is permitted on any Lot.

3. Construction of homes and outbuildings is allowed only within a limited building envelope on each Lot. All areas outside the building envelope shall remain as open space, and shall not be fenced, built upon, or used for any purpose except recreation and access to the building envelope for a road and utilities. The location of the building envelope shall be approximately in the center of the Lot, in a location approved by the Architectural Review Committee. Building envelopes shall be approximately square, unless a variance is granted by the Committee. Variances for the placement of the building envelope may be approved by the Committee for those Lots with potential for a walk-out basement. The size of the building envelope for each Lot is limited to that area indicated on Appendix A: Building Envelopes. No residential Lot shall be further subdivided. Open space Lots may be further subdivided for administrative convenience, but no additional residential Lots shall be created therefrom.

4. No livestock or farm animals may be housed or kept on any Lot except horses. Horses may be housed only on those Lots indicated on Appendix B: Horse Lots. Owners may make use of the portion of their Lot lying outside their building envelope for recreation and training of horses during daytime, but at no time may horses be allowed to graze, remain tethered or to roam freely outside the enclosed portion of a building envelope. Horses shall not be allowed to graze in the parks, trails or rights of way within the Subdivision.

5. On those Lots designated on Appendix B: Horse Lots, where horses are allowed, horses must be housed in an enclosed stable with an adequate turnout area approved by the Architectural Review Committee. While present on any Lot, whether for day use or overnight, horses

must be kept inside the building envelope in an approved stable or other enclosure. No more than three horses may be housed on any lot permanently. No horses may be boarded on any Lot at any time. No more than two additional horses belonging to the Owner's guests may be housed on any Lot, for no more than three days in any month. While using the parks, trails or areas outside building envelopes, horses must remain under the physical control of a rider or handler at all times. Owners maintaining horse stabling facilities inside their building envelopes shall maintain said facilities so that no manure or feed is visible outside an enclosed building or receptacle at any time. All manure and stable litter shall be removed from the Lot and disposed of off-site no less often than weekly.

6. Parks and bridle trails inside the Paddocks may only be used by humans, dogs on a leash and under the physical control of their owners, and horses under the physical control of a rider or handler. No motorcycle, bicycle, ATV, snowmobile, or other mechanical or motorized conveyance shall be used in the open spaces, parks or bridle trails at any time, except for maintenance vehicles approved by The Paddocks Improvement District, except: bicycles may be used the trail parallel to Howe Road, and no others. No motor vehicles shall be used in the subdivision except licensed motor vehicles, which shall be operated only on paved roads or driveways. Motorcycle, bicycle and ATV riding courses are prohibited on any Lot, either within or outside of the building envelope.

7. Dogs are permitted to run off-leash only in the fenced dog park, and only when accompanied by their owner. On a private Lot, dogs may be permitted to run off leash only within the portion of a building envelope that is fully enclosed by physical or electronic fencing.

8. High intensity lighting is not permitted on the outside of any structure or pole, inside or outside the building envelope. Low intensity lighting is permitted outdoors, within a building envelope. All exterior lighting shall comply with the Albany County Outdoor Lighting Regulations.

9. The minimum square footage of homes, (excluding garage, stable and guest house) is indicated on the attached Appendix A. A detached barn or attached garage equal to no more than 1/2 the square footage of the house is permitted. A detached guest house of no more than 800 square feet is permitted. Irrigated turf grass is limited to an area no larger than the square footage of the house. No entry gates or other structures shall be permitted at the entrances to driveways or building envelope entrances except mandatory architectural features. Minimum residence sizes are designated on Appendix A. The Maximum Building Footprint, including the floor area of all buildings on any Lot, shall not exceed twice the square footage of the house, or 8000 square feet, whichever is less.

10. All recreational vehicles, boats, horse trailers or other vehicles shall be garaged indoors on the owner's Lot or stored offsite. No outdoor storage of any vehicle or any other item is permitted on any Lot.

11. No fencing of any kind is allowed around the perimeter of any Lot. Only the building envelope may be fenced, and then only with a decorative two-or three rail cedar split-rail fence. The

Architectural Review Committee may approve a backyard privacy fence which encloses an area no larger than 1/2 of the home's square footage.

12. No noxious or offensive activities shall be carried on upon any Lot which may become an annoyance or a nuisance to the neighborhood, including the discharge of any firearms, or the shooting of arrows, darts, pellets or BBs. Further, no livestock, domestic fowl, or kennels, shall be carried on upon any Lot, except as follows:

a. Household Pets: Cats, dogs, or other household pets may be kept, provided that any animals so kept upon the premises shall not be kept, bred, or maintained for any commercial purpose. There shall be no more than four aggregate total household pets kept on any Lot.

b. All animals and birds shall be confined inside a fenced area. Notwithstanding anything to the contrary, the Owner shall have the responsibility to control at all times noises, offensive activities, noxious odors, dust from his premises, enclosures and appearance of his premises.

13. All swimming pools, childrens' play equipment, clothesline equipment, service yards, satellite dishes over two feet in diameter, radio and television antennas, wood piles or storage piles shall be screened so as to conceal them from the view of the neighboring Lots or streets.

14. No trash burning, outdoor fireplace, open burning or fireworks shall be permitted on any Lot. Outdoor cooking is permitted only in wind-protected paved patio areas with no combustible materials within 10 feet of the cooking area. All rubbish and trash shall be promptly removed from the Lots and shall not be burned in the Subdivision.

15. Each Owner of a Lot shall be responsible for keeping grass, shrubs, ornamental trees, and other plantings on such site in an attractive, living condition.

16. All Lots and premises shall be kept in a clean and sanitary condition at all times. All homes and other structures shall be maintained in like-new condition, in every respect, at all times.

17. No temporary house, tent, mobile home, or trailer shall be occupied as a dwelling on any Lot. No dwelling shall be occupied in any manner prior to its completion. Temporary construction offices and tool storage trailers may be maintained only at active construction sites, inside a fenced building envelope. No structure may be occupied by humans or by animals until the Committee has issued a written certificate acknowledging completion of the structure according to the Plans, and authorizing occupancy.

18. Each Lot at all times shall be kept in a clean, sightly, and wholesome condition. No trash, litter, junk, boxes, containers, bottles, cans, lumber, automobiles, tractors, or other building

materials shall be permitted to remain exposed upon any Lot so they are visible from any neighboring Lot or street except as is necessary during the period of construction. In the event any fire or any other casualty, said structure shall be promptly rebuilt or remodeled to conform with this Declaration; or if the structure is not to be rebuilt, all remaining portions of the structure, including the foundations and all debris, shall be promptly removed from the property. No garbage or trash cans or receptacles shall be maintained in an exposed or unsightly manner.

19. No motor vehicles, boats, trailers, tractors, skid loaders or recreational vehicles of any sort may be stored outdoors overnight on any Lot. No collections of any type may be displayed outside on any Lot. All such items must be removed from the Paddocks if they cannot be stored indoors on the owner's Lot.

20. No owner of any Lot in the Paddocks shall maintain or allow the presence of any nuisance as defined by Chapter 8.32 of the Municipal Code of the City of Laramie, Wyoming, as amended from time to time.

21. All owners are required to be members of the HOA and to pay monthly membership fees or other assessments to the HOA.

22. All owners are required to obtain their domestic water from the South of Laramie Water Sewer district. No water well shall be allowed on any Lot

23. Owners are responsible to provide for the construction and maintenance of and snow removal from their own driveways.

24. Declarant reserves those mineral rights which it owns, underlying all Lots in the Subdivision. Neither Declarant nor any subsequent Lot owner shall occupy the surface of any Lot in an attempt to explore for or to produce any minerals on or underlying any Lot.

25. No roof-mounted solar collector panels, wind turbines, or passive solar systems shall be permitted, with the exception of liquid-based passive solar systems which are entirely concealed within pavement.

26. All construction of the main residence on the lot shall be completed within four years of the original purchase date. If the original or subsequent owners have not completed a residence prior to that date, they will be assessed an additional fee equal to four times the periodic HOA assessment until such time as construction is complete. Upon any subsequent sale of any lot, a new four-year period will begin on the closing date.

ARTICLE V - GENERAL PROVISIONS

1. **Enforcement.** The Owner or Owners of any Lot may enforce the restrictions and limitations herein set forth by proceedings at law or in equity against any person or persons violating or attempting to violate any of said restrictions and limitations, either to recover damages for such violation or to restrain such violation or attempted violation. The prevailing party shall be entitled to judgment against the losing party for all attorney's fees and costs of suit. In addition, pursuant to its authority to protect property values in the District, the HOA, through its Board of Directors, may enforce the restrictions and limitations set forth herein, and may levy fines up to \$1000.00 per violation, per day, in addition to all costs of enforcement against any Owner whose Lot is found to contain any condition which violates any provision of this Declaration. In any action to enforce this Declaration, the violation of any provision hereof is hereby presumed, without further proof, to have a negative effect on the value of all other Lots in the Subdivision. Any person or entity seeking to enforce any restriction contained herein shall afford the purported violator thirty days following written notice to correct the violation before filing suit or levying any fine. Pursuant to paragraph 4.04 of that certain Haul Road Maintenance Agreement dated June 23, 2008, between Declarant and Mountain Cement Company, Mountain Cement Company may enforce any provision of these covenants which implements the terms of that agreement, against the purchaser of any lot or against The Paddocks Homeowners' Association.

2. **Amendments.** This Declaration may be amended at any time by the vote of seventy-five percent (75%) of the eligible HOA votes.

3. **Term.** The restrictions and limitations herein set forth are to be construed as covenants running with the land and shall be binding on all parties and all persons claiming any part of the above described property for a period of fifty (50) years from the date these presents are recorded in the office of the Clerk of Albany County, Wyoming, after which time they shall be automatically extended for successive periods of ten (10) years unless an instrument signed by the then owners of a majority of Lots has been recorded in the office of said County Clerk, agreeing to change said covenants in whole or in part.

4. **Additional Land.** The Declarant owns additional land in the vicinity of the land submitted to the authority of this Declaration. Declarant reserves the right to incorporate additional land to be governed in whole or in part under this Declaration, by recording, concurrently with the approval of a final plat for such additional land, a declaration submitting such land to the full or partial authority of this Declaration. As additional lands are added pursuant to this provision, the Declarant shall become a member of the HOA as to each Lot so submitted. If additional lands are added, there may be Lots within the additional lands which are subject to distinct and different rules for development. The Declarant reserves the right to differentiate the development of those additional lands or any portion thereof, impose such different rules, as it deems appropriate, and to otherwise subject the additional lands to this Declaration. Further, it is acknowledged that Lot sizes, building envelopes, and both minimum and maximum building sizes may be either larger or smaller in the

additional lands. It is acknowledged that as additional lands are submitted, home occupations may be expanded, architectural designs, including materials, landscaping and fencing may be changed from those required hereunder, and in general the neighborhood may be changed to meet changing times, demand and market conditions. The Declarant reserves the right to make all such changes as it in its sole discretion deems desirable when including additional lands under this Declaration. The declaration filed for additional lands shall incorporate this Declaration only as specifically provided in such filing. Until there is a filing giving notice to incorporate this Declaration, this Declaration shall place no restriction, burden or reservation on additional lands owned by the Declarant now or in the future, or any part thereof.

5. Severability. Should any part of this Declaration be declared invalid or unenforceable by any court of competent jurisdiction, such decisions shall not affect the validity of the remaining part of this Declaration.

6. Headings. Headings used herein are for convenience of reference only and shall in no way define, limit, or prescribe the scope or intent of the provisions under this Declaration.

7. Construction. Words of the masculine gender shall include the feminine and neuter genders and when the sentence so indicates, words of the neuter shall refer to any gender. Words in the singular shall include the plural and vice versa. This Declaration shall be construed according to its fair meaning.

8. Minor Amendments. To meet the requirement of any first mortgage lender or intended lender or prior to the sale of fifty percent (50%) of the Lots to Owners, Declarant reserves the right to amend this Declaration to provide for a better community of development so long as the general residential theme is protected.

9. Notice, Waiver, Release and Covenant not to Sue. Purchasers and lot owners are advised that Howe Road, also known as Monolith Quarry Road and County Road 22, is Mountain Cement Company's mine truck haul road. Mountain Cement Company's right to use the road predates the establishment of County Road 22 and therefore Mountain Cement Company's right to use the road as a mine truck haul road cannot be restricted by the Board of County Commissioners for Albany County. Purchasers are advised that Mountain Cement Company uses and will continue to use over weight tractor-trailers to haul limestone from its quarries to its cement plant using the Monolith Quarry Road. Purchasers are advised that the primary access for the Paddocks is provided through City Ranch Road and that their right to use the Monolith Quarry Road is subject to Mountain Cement Company's prior rights. Purchasers covenant and agree to take no action to impair or restrict Mountain Cement Company's rights to use the Monolith Quarry Road for its over-weight tractor trailers. Purchasers/Lot Owners agree that this notice serves as part of their consideration for the purchase of their property, and in consideration for Mountain Cement Company's waiver of its rights to either condemn more land for a right of way or to seek further restrictions against Paddocks lot owners over the use of Howe Road/Monolith Quarry Road. Purchasers/Lot Owners agree to hold

Neptune and Mountain Cement Company harmless from all claims in any way relating to Mountain Cement Company's use and continued use of Howe Road/Monolith Quarry Road as a mine truck haul road for use by over weigh trucks.

10. City Ranch Road. All lots in the Paddocks are subject to a Haul Road Maintenance Agreement dated June 23, 2008 and recorded in the office of the Albany County Clerk and Ex-Officio Register of Deeds as Document #2008-3871, which agreement provides for the future redesign (and closing) of Post Road, Traverse Lane and Bastion Road at such time as City Ranch Road becomes a public right of way with safe ingress and egress onto and off of U.S. Highway 287.

11. Bulk Conveyance by Declarant. In the event the Declarant shall convey a substantial part of its remaining land to a new developer and so designate in the conveyance or by separate recorded instrument that the grantee is to be "the new Declarant," the new developer shall then have all the rights as herein reserved to the Declarant.

THESE DECLARATIONS are signed and executed this 9th day of July, 2008.

NEPTUNE MANAGEMENT CORPORATION

By: John M Evans
John M. Evans, President

STATE OF WYOMING)
) ss.
COUNTY OF ALBANY)

The foregoing Declaration of Covenants, Codes, Easements and Restrictions was acknowledged before me this 9th day of July, 2008 by John M. Evans, President of Neptune Management Corporation, a Wyoming Corporation.

Witness my hand and official seal.

Jennifer M. Daniel
Notary Public

My commission expires:

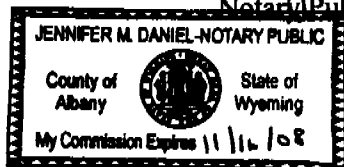


EXHIBIT "A"

The Paddocks at Fort Sanders - Phase One, Albany County, Wyoming

All Lots 1-17, Block 1;

All Lots 1-15, Block 2;

All Lots 1-22, Block 3;

All Lots 1-18, Block 7

as said Lots and Blocks are set forth on the Final Plat of The Paddocks at Fort Sanders - Phase One, Albany County, Wyoming.

ALBANY COUNTY, LARAMIE, WY JACKIE R. GONZALES, ALBANY CO CLK


7/9/2008 4:50 PM #2008-4203 13 OF 17

**Appendix A: Building Envelopes, Minimum Home Sizes
and Maximum Footprint for all Buildings**

Block	Lot	Minimum Home Size	Maximum Building Footprint	Maximum Building Envelope Area
1	1	2300 square feet	7000 square feet	1 acre
1	2	2300 square feet	7000 square feet	1 acre
1	3	2000 square feet	5500 square feet	29,055 square feet
1	4	2000 square feet	5500 square feet	29,055 square feet
1	5	2000 square feet	5500 square feet	29,055 square feet
1	6	2000 square feet	5500 square feet	29,055 square feet
1	7	2000 square feet	5500 square feet	29,055 square feet
1	8	2000 square feet	5500 square feet	29,055 square feet
1	9	2000 square feet	5500 square feet	29,055 square feet
1	10	2000 square feet	5500 square feet	29,055 square feet
1	11	2000 square feet	5500 square feet	29,055 square feet
1	12	2000 square feet	5500 square feet	29,055 square feet
1	14	2300 square feet	7000 square feet	1 acre
1	15	2300 square feet	7000 square feet	1 acre
1	16	2500 square feet	8500 square feet	1.5 acres
1	17	2000 square feet	5500 square feet	29,055 square feet
2	1	2000 square feet	5500 square feet	29,055 square feet
2	2	2000 square feet	5500 square feet	29,055 square feet
2	3	2000 square feet	5500 square feet	29,055 square feet
2	4	2000 square feet	5500 square feet	29,055 square feet
2	5	2000 square feet	5500 square feet	29,055 square feet

Block	Lot	Minimum Home Size	Maximum Building Footprint	Maximum Building Envelope Area
2	6	2000 square feet	5500 square feet	29,055 square feet
2	7	2000 square feet	5500 square feet	29,055 square feet
2	8	2000 square feet	5500 square feet	29,055 square feet
2	9	2000 square feet	5500 square feet	29,055 square feet
2	10	2000 square feet	5500 square feet	29,055 square feet
2	11	2000 square feet	5500 square feet	29,055 square feet
2	12	2000 square feet	5500 square feet	29,055 square feet
2	13	2000 square feet	5500 square feet	29,055 square feet
2	14	2000 square feet	5500 square feet	29,055 square feet
2	15	2300 square feet	7000 square feet	1 acre
3	1	2300 square feet	7000 square feet	1 acre
3	2	2000 square feet	5500 square feet	29,055 square feet
3	3	2300 square feet	7000 square feet	1 acre
3	4	2300 square feet	7000 square feet	1 acre
3	5	2000 square feet	5500 square feet	29,055 square feet
3	6	2000 square feet	5500 square feet	29,055 square feet
3	7	2000 square feet	5500 square feet	29,055 square feet
3	8	2000 square feet	5500 square feet	29,055 square feet
3	9	2300 square feet	7000 square feet	1 acre
3	10	2300 square feet	7000 square feet	1 acre
3	11	2000 square feet	5500 square feet	29,055 square feet
3	12	2000 square feet	5500 square feet	29,055 square feet
3	13	2000 square feet	5500 square feet	29,055 square feet
3	14	2000 square feet	5500 square feet	29,055 square feet

Block	Lot	Minimum Home Size	Maximum Building Footprint	Maximum Building Envelope Area
3	15	2000 square feet	5500 square feet	29,055 square feet
3	16	2000 square feet	5500 square feet	29,055 square feet
3	17	2000 square feet	5500 square feet	29,055 square feet
3	18	2000 square feet	5500 square feet	29,055 square feet
3	19	2000 square feet	5500 square feet	29,055 square feet
3	20	2000 square feet	5500 square feet	29,055 square feet
3	21	2000 square feet	5500 square feet	29,055 square feet
7	1	2500 square feet	8500 square feet	1.5 acres
7	2	2500 square feet	8500 square feet	1.5 acres
7	3	2500 square feet	8500 square feet	1.5 acres
7	4	2500 square feet	8500 square feet	1.5 acres
7	5	2300 square feet	7000 square feet	1 acre
7	6	2300 square feet	7000 square feet	1 acre
7	7	2300 square feet	7000 square feet	1 acre
7	8	2300 square feet	7000 square feet	1 acre
7	9	2300 square feet	7000 square feet	1 acre
7	10	2500 square feet	8500 square feet	1.5 acres
7	11	2500 square feet	8500 square feet	1.5 acres
7	12	2500 square feet	8500 square feet	1.5 acres
7	13	2300 square feet	7000 square feet	1 acre
7	14	2300 square feet	7000 square feet	1 acre
7	15	2300 square feet	7000 square feet	1 acre
7	16	2300 square feet	7000 square feet	1 acre
7	17	2300 square feet	7000 square feet	1 acre

Appendix B: Horse Lots

Block #	Horse Lots:
1	Lots 14, 15 and 16 only
2	None
3	None
7	All Lots in Block 7 are Horse Lots

ALBANY COUNTY, LARAMIE, WY JACKIE R. GONZALES, ALBANY CO CLK



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