

STATE OF WYOMING)
) ss.
COUNTY OF ALBANY)

**DECLARATION OF PROTECTIVE COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR LANDS SEPARATELY OWNED**

THIS DECLARATION made on the date hereinafter set forth by WARREN LIVE STOCK COMPANY, a Wyoming Corporation, hereinafter referred to as "Declarant."

WITNESSETH:

WHEREAS Declarant is the owner of certain real property situated in the County of Albany, State of Wyoming, more particularly described as:

Three (3) unsold tracts of Warren Tracts, a subdivision lying in Section 6, Township 15 North, Range 72 West of the 6th P.M., Albany County, Wyoming.

including Units as are more particularly described as Tracts 1, Tract 2 and Tract 6 on the Plat of Warren Tracts filed with the Albany County Clerk's office of even date herewith and hereinafter referred to as "Real Property"; and

WHEREAS, Declarant desires to establish by this Declaration a plan for the ownership in fee simple of real property estates separately owned. Declarant has previously sold Tracts 3, 4 and 5 of said Warren Tracts and a declaration of covenants in substantially the same form as this Declaration was placed of record upon said Tracts 3, 4 and 5. It is Declarant's intent that this Declaration be hereby made of record and placed upon said Tract 1, Tract 2 and Tract 6 of said Warren Tracts, so that all of said Warren Tracts subdivision is benefitted and burdened by similar covenants as set forth hereafter.

NOW, THEREFORE, Declarant does hereby publish and declare that the above-described as Tracts 1, 2 and 6 and improvements constructed and located thereon, are hereby subject to use and ownership as set forth herein and the following terms, covenants, conditions, easements, and restrictions, uses, limitations, and obligations shall be deemed to run with the land, shall be a burden and a benefit to Declarant, its successors and assigns and any person acquiring or owning an interest in the real property and improvements, their grantees, successors, or assigns.

ARTICLE I DEFINITIONS

Section 1. "Association" shall mean and refer to Warren Tracts Homeowners Association, its successors and assigns operated as a not-for-profit group. Members of the association shall be the individual Owners. Officers will be elected from the six Unit Owners to carry out functions of the Association. The By-laws, as adopted by the Association, shall govern the administration of this property and the members of which shall be the Owners of the Units in the entire project.

Section 2. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Unit which is a part of the Project, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 3. "Declarant" shall mean and refer to WARREN LIVE STOCK COMPANY and its successors and assigns.

Section 4. "Unit" means individually owned lands.

Section 5. "Project" means all of the land and all building and other improvements located on the land, as shown on the Map of Warren Tracts, and all rights, easements, and appurtenances belonging thereto.

Section 6. "Map" means the plat, consisting of a map of the land, a legal description thereof, locations of boundaries of each Unit, Unit identification numbers together with such other information as may be included thereon in the discretion of the Declarant.

Section 7. "Mortgagee" means any person or other entity or any successor to the interest of such person or entity, named as the Mortgagee, trust beneficiary, or creditor under any recorded mortgage, deed of trust, or other security instrument by which a Unit or any part thereof is encumbered.

ARTICLE II PLAT

The plat of the real property and of the improvements thereon shall be filed for record in the office of the Albany County Clerk and Ex-Officio Register of Deeds of Albany County, Wyoming. The plat shall be filed for record prior to the conveyance of any Unit to a purchaser. The plat shall depict and show the legal description of the real property and measurement thereof, including all Units.

**ARTICLE III
DESCRIPTION OF UNITS**

A. Every contract for the sale of a Unit may legally describe a Unit by its identifying unit designation, followed by the words "Warren Tracts", and a legal description of each said Unit. The location of such Unit shall be depicted on the recorded Map. Upon recordation of the Map in the County of Albany, Wyoming, such description shall be presumed to relate to said Units described thereon.

B. After the Map and this Declaration have been recorded in the Office of the County Clerk and Ex-Officio Register of Deeds, of Albany County, Wyoming, every contract, deed, lease, mortgage, trust deed, will or other instrument shall legally describe a Unit as follows:

Unit No. _____, Warren Tracts, more
specifically described as follows:

[insert legal description of said Unit]

C. Every such description shall be good and sufficient for all purposes to sell, convey, transfer, encumber, or otherwise affect the Unit, and incorporate all of the rights and burdens incident to ownership of a Unit and all of the limitations thereon as described in this Declaration and Map. Each such description shall be construed to include an exclusive easement to owners and for utility purposes including sewer effluent lines, for ingress and egress to and from an Owner's Unit.

**ARTICLE IV
NATURE OF OWNERSHIP**

A. Division. The real property described in Exhibit A, attached hereto and incorporated herein, which has been submitted to individual ownership, including the improvements thereon, is hereby divided into fee simple estates. Each such estate shall consist of a separately designated Unit and an undivided interest owned by Declarant. Title to each Unit is hereby made subject to the terms and conditions hereof, which shall bind the Declarant and all subsequent Owners, whether or not it be so expressed in the deed by which any Owner acquires his Unit.

B. Taxation. Declarant shall give written notice to the Assessor of Albany County, Wyoming, of the creation of joint ownership of the project, as is provided by law, so that each Unit shall be deemed a separate parcel and subject to separate assessment and taxation.

C. Owning Entity. A Unit may be held and owned by more than one (1) person or entity as joint tenants or as tenants in common or in any other form of ownership recognized under the laws of the State of Wyoming.

D. Inseparability. No part of a Unit or of the legal rights comprising ownership thereof may be separated from any other part thereof, so that each Unit must be conveyed, rented or encumbered only as a constituent Unit.

E. Division / Partition. Neither an Owner, a group of Owners, nor the Association shall have the right to divide or partition any Unit or Units, and in taking title to any Unit the Owner thereof shall be deemed to have waived any and all rights to divide or partition said Unit. A violation of the provisions of this Section shall entitle the Association to personally collect, jointly and severally, from the parties violating the same, attorney's fees, costs and other damages the Association incurs in connection therewith.

ARTICLE V USE OF UNITS

A. Residential. The Unit shall be used only for residential purposes, provided however, that any person who practices a profession such as doctor, lawyer, architect, engineer or such other similar occupation, may maintain as an integral part of the physical residence, an office which may not be his principal office.

B. Prohibitions. Nothing shall be done or kept in any Unit or any part thereof which would result in the cancellation of the insurance of the Project or any part thereof or increase the rate of the insurance on the Project or any part thereof over what the Association, but for such activity, would pay, without the prior written consent of the Association. No operation or activity shall be permitted by an Owner or another within or upon any portion of the Project which will violate the provisions of any applicable statute, rule, ordinance, regulation, permit, or other validly imposed requirement of any governmental body or the By-laws or the reasonable rules and regulations of the Association or any applicable protective restrictions and covenants. Each Owner shall indemnify and hold the Association and the other Owners harmless against all loss resulting from any such damage or waste caused by him or his invitees.

C. Architectural Control Committee. The Architectural Control Committee shall initially consist of Declarant, its successors or assigns for so long as any Unit of Warren Tracts remains unsold. As soon as all said Units have been

sold, the Architectural Control Committee shall consist of Declarant and six (6) members which shall be one Owner from each Unit. Officers of the Association, including all officers, as elected by the membership from time to time in accord with the By-Laws of the Association, or a sub-committee thereof as may be authorized or established by the By-laws. If, at any time, Declarant, in its sole discretion, shall withdraw from the Architectural Control Committee, a replacement member shall be elected by the membership from among the members of the Association.

An Owner shall obtain the approval of said Architectural Control Committee, prior to commencement of any construction, with respect to: all aspects of the construction of residential dwellings, out-buildings, fenced corral areas, as set forth herein, and the site location of all residential dwellings, out-buildings, fenced corral areas and driveway/roadways to be constructed upon a Unit.

ARTICLE VI ASSOCIATION ORGANIZATION AND BY-LAWS

A. Administration and Management. Owners of each Unit shall become a member of the Association upon conveyance to them of their Unit and shall remain a member for the period of the ownership. The Association shall be granted all of the powers necessary to govern, maintain, manage, repair, administer and regulate the project and to perform all of the duties required of it. The Association shall grant to each first mortgagee of a Unit the right to examine the books and records of the Association at any reasonable time.

B. Association Function. The Association shall manage, control and maintain the roads within the development and shall participate in the maintenance of those roads providing access to and from the development. The Association shall join and participate in adjacent homeowner associations which are established, or become established, for the maintenance of public roads and the snow removal as required in the area.

C. Transfer. Except as otherwise expressly stated herein, any of the rights, interest, and obligations of the Association set forth herein or reserved herein may be transferred or assigned to any other person or entity; provided, however, that no such transfer or assignment shall relieve the Association of any of the obligations set forth herein. Any such transfer or assignment shall not revoke or change any of the rights or obligations of any Owners as set forth herein.

D. Voting Rights. Association members shall all be Owners and shall be entitled to one (1) vote for each Unit owned. When more than one (1) person holds an interest in any Unit, all such persons shall be members. The vote for such

Unit shall be exercised as they determine among themselves, but in no event shall more than one (1) vote be cast with respect to any Unit.

E. Rules and Regulations. The Association may make and adopt reasonable rules and regulations and By Laws governing the use of the Units which shall be consistent with the rights and duties established in this Declaration. The Association may suspend any Owner's voting rights in the Association during any period or periods during which such Owner fails to comply with such rules and regulations, or with any other obligations of such Owner under this Declaration. The Association may also take litigative action against any Owner to enforce compliance with such rules, regulations or other obligations or to obtain damages for noncompliance. Such damages shall include payment of the Association's attorney fees.

F. Notice and Quorum for any Action Authorized. Written notice of any meeting called for the purpose of taking any action authorized shall be sent to all members not less than thirty (30) days, nor more than forty five (45) days, in advance of the meeting.

ARTICLE VII COVENANT FOR MAINTENANCE ASSESSMENTS

A. Personal Obligation of Assessments. The Declarant, for each Unit owned within Warren Tracts, hereby covenants, and each Owner of any Unit by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association:

- (1) Annual assessments or charges as determined, from time to time, by the Association to be due and owing by the Owners;
- (2) Special assessments for road improvements to that private portion of Snowy View Road, such assessments to be established and collected as hereinafter provided;
- (3) Specific assessments pertaining to mutual homeowner associations established for maintenance of public roads, snow removal and fire protection.

B. Creation of the Lien. Said assessments and special assessment, together with interest, costs and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such

assessment is made. Each such assessment, together with interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall pass to an Owner's successors in title unless expressly disclaimed by them by notice to the Association prior to transfer of title.

C. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the health, safety, and welfare of the residents in the Units and for the improvement, maintenance and operation of the roads situated within the Project and roads providing access to the Project, and other activities mutually approved for joint benefit of owners.

D. Notice and Quorum for any Action Authorized Under this Section. Without regard for any other provisions for notice of meetings, written notice of any meeting called for the purpose of taking any action authorized under this Section shall be sent to all members not less than thirty (30) days nor more than forty five (45) days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty percent (60%) of all the votes of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting.

E. Rate of Annual Assessments. The annual assessments as determined under the preceding paragraphs shall be uniform among all Owners and shall be collected in annual installments.

F. Rate of Special Assessments. Any special assessment as determined hereunder shall be apportioned equally among all Owners and shall be collected in the manner approved by the Association in accordance with this Declaration.

G. Date of Commencement of Annual Assessments; Due Dates. Unless otherwise determined by the Association, the annual assessment period provided for herein shall be for a calendar year, from January 1 to December 31. The annual assessment shall commence as to all Units on the first day of the month following the filing of this Declaration. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Association shall fix the amount of the annual assessment against each Unit at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Association. The Association shall, upon demand, and for a

reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Unit have been paid.

H. Effect of Nonpayment of Assessments. Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of twelve percent (12%) per annum. The Association shall be entitled to bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property, in its discretion. In any event, the Association shall be entitled to recover costs and reasonable attorneys fees occasioned by the Owner's failure to timely pay said assessment.

I. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Unit shall not affect the assessment lien; however, the sale or transfer of any Unit pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Unit from liability for any assessments thereafter becoming due or from the lien thereof.

ARTICLE VIII INSURANCE

A. Owner's Personal Liability and Property Insurance. An Owner shall carry such fire, casualty and personal liability insurance, as he may desire, including specifically casualty and hazard insurance for improvements constructed on his Unit.

ARTICLE IX USE, CONSTRUCTION AND MAINTENANCE COVENANTS AND RESTRICTIONS

A. Residential Use: The real property hereinabove described is hereby restricted in use for residential purposes only, and neither the premises nor any improvements thereon shall be used for any commercial, industrial, public, illegal or immoral purpose or purposes, and no public nuisance shall be maintained or permitted to exist thereon; provided however, that any person who practices a profession such as doctor, lawyer architect, engineer or such other similar occupation, may maintain as an integral part of the physical residence, an office which may not be his principal office.

B. Construction: Only new construction shall be permitted. All construction is to be performed on site and the use of prefabricated housing will not

be permitted. The site location of all construction within a given Unit shall be subject to the prior written approval of the Architectural Control Committee.

All buildings and fencing shall be appropriate in character, design and architecture for the area. No building shall be erected, altered, placed or permitted to remain on any part of the property hereinabove described, other than one detached single family dwelling and a private garage, and buildings incidental to residential use such as out-buildings may be permitted upon the prior written approval of the Architectural Control Committee. All buildings will be painted or sided to blend with the land as much as possible; no aluminum or galvanized metal will be used to side any buildings. All construction and alteration shall comply with provisions of the following standard codes or their official amendments:

Uniform Building Code, current edition,
International Conference of Building Officials.

National Plumbing Code, current edition.

National Electrical Code, current edition.

National Fire Protective Association, International.

and with such State of Wyoming building and safety codes as may be applicable. Variances from the terms of such codes in substitution of applicable codes may be made only with the consent of the architectural control committee.

C. Subdivision: No portion of any Unit shall be subdivided, split or partitioned in any manner.

D. Utilities. All utilities and service lines shall be underground; provided however, that the Architectural Control Committee may grant an exception to the underground utility requirement when, in its discretion, said exception is necessary. The Owner of each Unit shall adhere to local regulations for disposing of trash and garbage. No rubbish, debris, ashes or trash of any kind shall be placed or permitted to accumulate upon said Unit. Propane tanks must be screened from public view and blend with the adjacent family dwelling.

E. Waste Disposal:

- (1) Each structure designed for occupancy by human beings shall be connected to a private individual waste disposal system at Owner's expense. The waste disposal system shall conform to standards applicable for the area including but being without

limit to the Wyoming State Public Health Department and the Wyoming Department of Environmental Quality, and no outdoor toilet shall be permitted.

- (2) Solid wastes shall be disposed of by commercial waste disposal contractors at the Owner's expense, whether personally or in connection with the Annual Assessments determined in accordance with this Declaration.

F. Water System: Each structure designed for occupancy or use by human beings shall be connected to a water supply system at the Owner's expense.

G. Excavation and Mining: No excavation of any kind including that for stones, sand, gravel or earth shall be made on any portion of the above-described real property, except for such excavation as may be necessary in connection with the erection of an improvements thereon, including construction of private driveway/roadways within a Unit. No oil drilling, oil development operations, quarrying, or mining operations of any kind shall be permitted upon said premises.

H. Continuity of Construction: All structures commenced shall be prosecuted diligently to completion and shall be completed within 18 months of commencement. If the construction progress is slowed or interrupted, the construction site shall be cleaned up into a neat, orderly and safe place.

I. Fences: No fences may be erected on any property line or boundary of a Unit. No other fences, hedges or walls shall be erected or maintained except to screen service areas, RV's or other vehicles as provided hereafter, patios, swimming pools, or other elements directly related to the main structure, and all such fences shall be limited to the materials prescribed for buildings, shall be a maximum of ten feet in height, and shall fall within the set-back limit prescribed for dwellings. PROVIDED HOWEVER, that the Association shall have the right to construct a fence along the perimeter of the Project in its discretion and expense.

J. Architectural Control, Design and Construction: No building, fences, corrals, out-buildings or driveway/roadway shall be erected, placed or altered on any Unit until the construction plans and specifications and a plan showing the location of the construction have been approved by the Architectural Control Committee as to quality of workmanship and materials, harmony of external design with existing structures and harmony of the site location with respect to adjacent Owner's views, topography and finish grade elevations. In general all structures shall blend in with the surrounding environment in color, texture and architectural design. Specific requirements are as follows:

1. All exterior surfaces are to be earth tone colors. Plain plywood will not be acceptable as an exterior siding.
2. Roof surfaces are to be wooden shingles or shakes, slate, asphalt shingles, or metal roofing with a baked-on enamel finish, dark in color.
3. Each ranch style dwelling shall have a minimum of 2,000 above grade square feet finished; bi-levels and tri-level houses shall have a minimum of 2,500 total finished square feet on a combination of levels; and a two-story house shall have a minimum of 2,500 above grade square feet finished in the residential unit. No basement areas will be considered a part of the finished area requirements.

K. **Improvement Set Back:** No improvement shall be constructed closer to any property line or easement line than a distance of fifty (50) feet. For the purposes of this covenant, eaves, steps and open porches shall not be considered as part of such improvement. Consideration shall be given to place structures so as not to disrupt the view of other Owners and to provide continuity with the natural surroundings. The Architectural Control Committee may grant, in its discretion, a variance to the fifty (50) foot set-back requirement should said requirement create an undue burden on an Owner.

Provided, however, that this shall not be construed to permit any portion of a building on the property owned by one party to encroach upon the property owned by another party. No animal pens will be closer than fifty (50) feet to property lines.

L. **Nuisances:** No noxious or offensive activities shall be carried on upon any part of the property subject to these covenants, nor shall anything be done, tolerated or suffered thereon which may become annoyance or nuisance to other property owners on the land subject to these covenants.

M. **Temporary Residence:** No trailer, basement, tent, shack, garage, barn or other outbuilding erected on said real property shall be at any time used as a residence, temporarily or permanently, nor shall any structure of a temporary character be used as a residence, except during a period of construction of no longer than 12 months. Temporary structures will be removed upon completion of construction. Mobile homes shall not be used as temporary or permanent residences at any time.

The foregoing prohibition shall not extend to recreational vehicles parked on the Unit. Said recreational vehicles may only be parked upon a Unit in such a

manner that they are stored or screened from the plain view of other Owners, as provided herein, and the location of the parked recreational vehicle shall be subject to the Architectural Control Committee's approval.

N. Signs: No signs of any kind or character shall be displayed to the public view on any of the property hereinabove described, except:

- (1) A sign advertising the premises for sale or rent, or open for inspection, which sign shall not exceed a surface area of six square feet.
- (2) A sign identifying the owner or occupant of a residence situated upon said premises, which sign shall not have a surface area exceeding two square feet.
- (3) Any light used to illuminate signs, parking areas or for any other purpose shall be so arranged as to reflect the light away from the nearest residence and away from the vision of passing motorists.

O. Animals. (Livestock and Poultry). Commercial animal husbandry shall not be practiced in any form. Any domestic animals and household pets owned by the occupant or the Owner of the lot shall be kept confined within their owned or occupied premises. No more than three dogs or three cats or a total of three of either of such animals shall be kept and maintained as part of any single household. Litters of any of the foregoing animals may be maintained only until the age of three (3) months is reached, at which time disposition must be made of the excess.

Up to four hooved animals may be maintained in appropriate facilities on each lot and shall not constitute a nuisance to the immediate neighbors. Hooved animals must be maintained in a fenced corral area not to exceed 1/4 acre. The fenced enclosure shall not be within fifty (50) feet of a Unit boundary. Areas outside said 1/4 acre fenced corral area shall not be grazed in order to preserve natural vegetation and prevent soil erosion. Any shelter or barn within said 1/4 acre fenced area, which may be constructed and maintained only for the purposes of keeping the above-described animals, shall be no larger than 20 feet by 24 feet in finished dimension, with a maximum height of 16 feet and shall be subject to the Architectural Control Committee's prior approval, as provided herein. Animals utilized and owned as participation by minors in 4-H or FFA projects shall be kept or maintained within said 1/4 acre fenced area.

If any animals are kept upon said lands, the occupants or owner thereof agrees and shall have at all times an all risks liability insurance policy in an amount

not less than \$100,000.00, which policy shall cover or pay for all damages (less any applicable deductible, which shall be the responsibility of the Owner) caused by or arising out of the ownership of such animal(s). The occupant or Owner, within ten days of a request from the Declarant or the Association, shall furnish Declarant or Association with a certificate of such insurance by mailing a copy of such certificate to the address specified in such notice.

P. Parking of Vehicles. No vehicle, other than a vehicle that is owned by the Owner or lessee of the Unit and that has a current Wyoming vehicle registration, shall be kept or stored on the premises.

Vehicles, which are not in running condition or in a state of disrepair, shall not be parked on any roadway, or in any parking area or otherwise in front of any residence. Any vehicle which appears to be abandoned shall be deemed to be an offensive activity and a nuisance as provided in Section L of these covenants.

All other vehicles such as trailers, campers, boats and busses shall not be parked or stored in front of any residence or on any roadway for a period in excess of seventy-two (72) hours. All said trailers, campers, boats, busses and other like vehicles shall be parked on the property in a manner that said vehicles are not in the plain view of adjacent Owners. Similarly, construction equipment and machinery or salvage items or their components shall not be stored, in any event, outside of closed buildings.

Q. Vehicles and Machinery. No vehicles, machinery or equipment, except those being used for present construction purposes, shall be stored anywhere on the lands described herein unless enclosed or stored in a garage or storage building or screened from the public's view, whether by a fence or natural screen. A private vehicle, used on a daily basis, does not need to be stored in such a manner. Vehicles such as all-terrain vehicles and snow machines are to be operated only on roads and trails designed for vehicular use and shall otherwise be stored in the manner described herein.

R. Sporting Activities. Firearms may not be fired at any time within the boundaries of the Project.

S. Architectural Control Committee. The Architectural Control Committee's approval or disapproval as required generally and specifically herein shall be in writing. The Committee, or its designated representative, shall give its approval or disapproval within thirty (30) days after receiving the required documents. Approval of any proposed construction, alteration or site location as may be within the control of said Committee must be by at least a three-fourths (3/4ths) vote among the members of said Committee.

T. Variance. The Architectural Control Committee, in its discretion, shall have full power and authority, upon unanimous vote of the members thereof, to grant a variance from these covenants for good cause shown in order to prevent undue hardship on any Owner subject to the covenants. The variance, if granted, shall not violate the overall theme and appearance of the property subject to this Declaration.

ARTICLE X ROAD ASSOCIATIONS

A. Maintenance Of Private Portion of Snowy View Road By Association.

The Association shall be responsible for all maintenance, snow removal and improvements to that private portion of Snowy View Road from the eastern property boundary of said Warren Tracts to its point of termination at the cul de sac, as shown on the Plat. Each and every Owner shall participate in the Association's plan for maintenance, snow removal and improvement to said private road, and shall be responsible for any assessment implemented by the Association as set forth hereinbefore.

All said costs shall be prorated equally among Owners; provided however, that Declarant shall be responsible for a share of said prorated cost until the third (3rd) Unit is sold in the following manner:

- (1) After the first Unit is sold to an Owner, Declarant and Owner shall each be responsible for one-half (1/2) of said costs;
- (2) After the second Unit is sold to an Owner, Declarant and each Owner shall each be responsible for one-third (1/3) of said costs;
- (3) After the third Unit is sold to an Owner, each Owner shall be responsible for one-third (1/3) of said costs, and Declarant shall no longer be responsible for any said costs;
- (4) As each Unit is sold to an Owner thereafter, each Owner shall be responsible for an equal prorated share of said costs. After all Units are sold, each Owner shall be responsible for one-sixth (1/6) of all said costs and shall be assessed by the Association for said amount, as provided hereinbefore.

Said Association shall not be responsible for the maintenance, snow removal or improvement to any private driveway constructed upon and within any Unit, and said costs shall be the sole responsibility of the Owner of said Unit.

B. Owners Participation in Sherman Hills Road Association. Each and every Owner shall join and participate in any association formed for the maintenance, snow removal and improvement to those public roads crossing Sherman Hills Subdivision and which may be used by said Owner for access to his/her Unit, including but not limited to Pilot Peak Road and Bill Nye Road.

ARTICLE XI GENERAL PROVISIONS

A. Enforcement. The Association, or any Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Additionally, for so long as Declarant owns any Unit, Declarant shall also have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Declarant's said enforcement rights shall expire as soon as Declarant has no further interest in any Unit.

B. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no wise affect any other provisions which shall remain in full force and effect.

C. Revocation. This Declaration shall not be completely revoked unless all of the Owners and all of the Mortgagees unanimously consent and agree to such revocation by instrument(s) duly recorded.

D. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of thirty (30) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. Except as otherwise provided herein, this Declaration may be amended during the first thirty (30) year period by an instrument signed by not less than seventy-five percent (75%) of the Unit Owners, and thereafter by an instrument signed by not less than sixty-five percent (65%) of the Unit Owners. Any amendment must be duly authenticated and recorded. Article V. C. and IX.J., hereof, relating to the composition, membership and

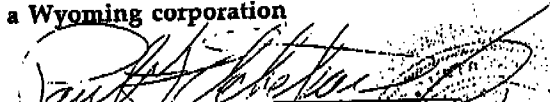
authority of the Architectural Control Committee, may only be amended as provided above, TOGETHER WITH the unanimous consent of all current members of said committee.

E. In the event there shall be any conflict between the provisions of this Declaration and any By-laws or rule and regulation of the Association, the provisions of this Declaration shall be deemed controlling until duly amended as provided hereinabove.

WITNESS our hands this 15th day of December, 1998.

DECLARANT:

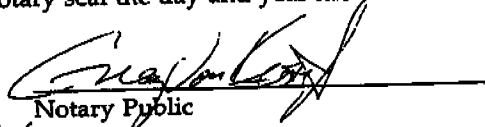
WARREN LIVE STOCK COMPANY,
a Wyoming corporation


By: Paul G. Etchepare, Jr., Secretary/Treasurer

STATE OF WYOMING)
) ss.
COUNTY OF ALBANY)

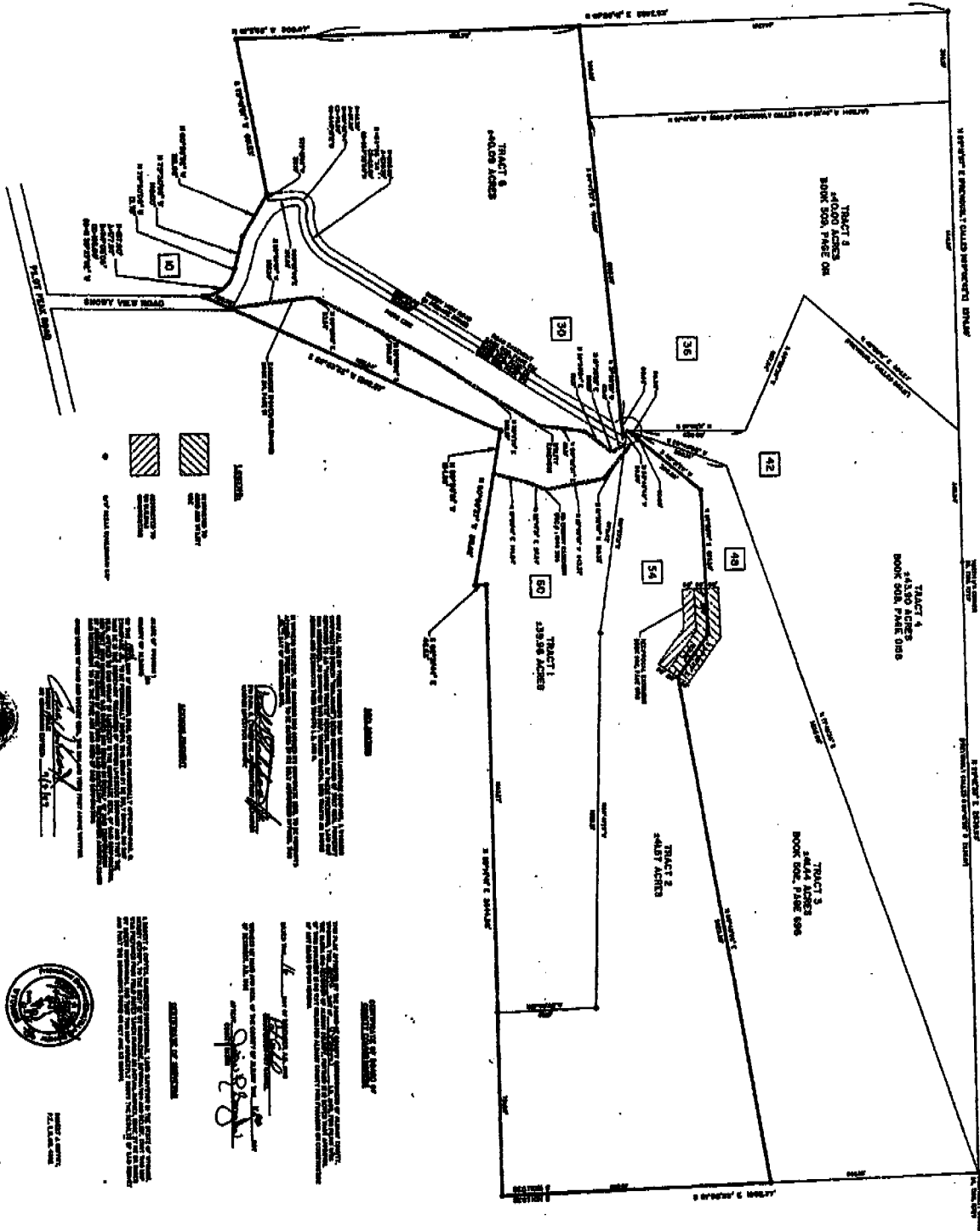
On this 15th day of December, 1998, the foregoing instrument was acknowledged to before me by Paul G. Etchepare, Jr., who appeared before me and was personally known to me, and who, being by me duly sworn, did say that he is the Secretary/Treasurer of Pilot Peak Land and Livestock Co., Inc., a Wyoming Corporation and that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its Boards of Directors and said Secretary/Treasurer acknowledged said instrument to be the free act and deed of said corporation.

GIVEN under my hand and notary seal the day and year first above written.


Notary Public

My Commission expires: 9/8/99





WARREN TRACTS
 TRACTS 1, 2 AND 6 IN SECTION 8,
 T16N, R72W, 6TH P.M.,
 ALBANY COUNTY, WYOMING.



2000 A.S.M. 1000



WARREN TRACTS
 TRACTS 1, 2 AND 6 IN SECTION 8,
 T16N, R72W, 6TH P.M.,
 ALBANY COUNTY, WYOMING.

PREPARED BY
CORREY & ASSOCIATES, L.L.C.
 909 GRAND AVENUE
 ALBANY, WYOMING