

DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS
ARROWHEAD PARK SUBDIVISION

KNOW ALL MEN BY THESE PRESENTS:

THAT, WHEREAS, 55 RANCH COMPANY, a Wyoming corporation, is the owner of all that certain real property situate in Converse County, State of Wyoming, known and described as Arrowhead Park, a subdivision of Converse County, Wyoming, as described on Exhibit "A" attached hereto (hereinafter referred to as the "Subdivision") and as shown on the plat and dedication thereof duly recorded in the office of the County Clerk of Converse County, State of Wyoming, in Book 2 of ~~Deeds~~ ^{Plats}, Page 79A, No. 495753, on MARCH 9, 1977; and

WHEREAS, in order to provide for the proper use and orderly development of said property, to prevent impairment of the attractiveness of said property and to maintain the value of said property, the undersigned does hereby make and impose upon said real property the restrictions and limitations hereinafter set forth.

NOW, THEREFORE, for and in consideration of the premises, 55 Ranch Company, a Wyoming corporation ("55 Ranch"), does hereby and by these presents makes, publishes declares and imposes upon all of the real property situate and included within the Subdivision the following restrictions and limitations governing the use and development of all tracts within the Subdivision, and does hereby specify and declare said restrictions and limitations shall be and constitute covenants running with all of the land in the Subdivision, shall be effective upon the sale of the first tract in the Subdivision and shall be binding upon the undersigned and all persons claiming under it from and after the sale of the first tract and shall be for the benefit of, as well as limiting and restricting, all future owners of tracts within the Subdivision, to-wit:

ARTICLE I

Definitions

1. Tracts: All of the subdivision tracts designated on the recorded plat of the subdivision.

2. Arrowhead Park. The words "Arrowhead Park" as used in these covenants shall mean all of the lands included within this Subdivision. Any lands added to Arrowhead Park by 55 Ranch Company in accordance with this instrument and expressly made subject to this Declaration by written amendment filed in the office of the Converse County Clerk shall thereafter be deemed a part of the Subdivision for purposes of the application of this Declaration.

3. Association: Shall mean and refer to Arrowhead Park, a non-profit Wyoming corporation, its successors and assigns.

4. Owner: Shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any tract which is a part of the Properties, including buyers under contract, but excluding those having such interest merely as security for the performance of an obligation.

5. Properties: Shall mean and refer to that certain real property in the Subdivision hereinbefore described, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

6. Common Area: Shall be all property owned by the Association for the common use and enjoyment of the owners. Said area shall be what is shown on and described on the plat filed in the office of the Converse County Clerk. Said area is to be owned by the Association at the time of the sale of the first tract and shall be conveyed by 55 Ranch Company to the Association prior to said first sale, whether under contract or otherwise, and further is described as follows:

- a. Streets, roads, thoroughfares and Lot 14 as shown on the Subdivision plat for the purpose of maintaining, improving and providing access to the tracts.

7. Arrowhead Park. Shall include 55 Ranch Company, its successors and assigns, if such successors or assigns should acquire more than one undeveloped tract from Declarant for the purpose of development.

ARTICLE II

Arrowhead Homeowners, Inc., Owners Association

1. Membership in Arrowhead Homeowners, Inc.: All persons, corporations,

or associations who own or acquire the title in fee to any of the land (other than lands dedicated as public roads), by whatever means acquired, shall automatically become members of the Association, a Wyoming corporation not for profit, in accordance with the Articles of Incorporation of said Association as presently in effect and filed with the Secretary of State of Wyoming and as the same may be duly amended from time to time.

ARTICLE III

Property Rights

1. Owners' Easements of Enjoyment: Every Owner shall have a right and easement of enjoyment in and to the Common Area, which shall be appurtenant to and shall pass with the title to every tract, subject to the following provisions:
 - a. The right of the Association to charge reasonable fees for the use and maintenance of the Common Area or any part thereof.
 - b. The right of the Association to suspend voting rights of, and the use of any of the Common Area, by an Owner for any period during which any assessment against the Owner's tract is due but unpaid. Utilization of the Common Area and suspension of voting rights may be enforced for a period not to exceed sixty (60) days and for any infraction of the published rules and regulations of the Association.
 - c. The right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and upon such conditions as agreed to by the members of the Association. Provided, however, no such dedication or transfer shall be effective unless a resolution has been adopted by two-thirds of each class of members who cast votes in person or by proxy at a meeting duly called for such purpose.
2. Delegation of Use: Any Owner may delegate, in accordance with the By-laws of the Association, his right of enjoyment to the Common Area to the members of his family, his tenants, invitees, guests or contract purchasers.

ARTICLE IV

Membership and Voting Rights in Association

1. Every Owner of a tract which is subject to assessment shall be a member

of the Association. Membership shall be appurtenant to and may not be separated from ownership of any tract which is subject to assessment.

2. The association shall have two classes of voting membership:

Class A. Class A members shall be all Owners of properties except Arrowhead and shall be entitled to one vote for each tract owned. When more than one person holds an interest in any tract, all such persons shall be members; provided, however, there shall exist only one vote for each tract which vote shall be exercised as the owners of the tract determine.

Class B. The Class B member shall be Arrowhead and shall be entitled to three (3) votes for each tract owned. The Class B membership shall cease and be converted to Class A membership (i.e., one vote for each tract owned) when:

- a. The total Class A membership votes outstanding equal the total Class B membership votes outstanding.

ARTICLE V

Covenant for Maintenance Assessments

1. Purpose of Assessment: Assessments may be levied by the Association for the improvement and maintenance of the Common Area.
2. Maximum Annual Assessment: Until January 10, 1977, 55 Ranch Company shall bear all costs of road maintenance:
 - a. From and after January 10, 1977, the maximum annual assessment shall be \$3.00 per acre per year, assessed pro rata, and may be increased each year not more than 6% above the maximum assessment for the previous year without a vote of the membership.
 - b. From and after January 10, 1977, the maximum annual assessment may be increased above 6% by a vote of two-thirds (2/3) of each class of members who cast votes in person or by proxy, at a meeting duly called for this purpose.
 - c. The Board of Directors may fix the annual assessment at an amount not in excess of the maximum.
3. Special Assessments for Capital Improvements: In addition to the annual assessments authorized above, the Association may levy in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a

capital improvements upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment for capital improvements shall have the assent of two-thirds (2/3) of the votes of each class of membership who cast votes in person or by proxy at a meeting duly called for this purpose.

4. Notice and Quorum for any Action Authorized under Sections 1, 2, 3 and 4 of this Article: Written notice of any meeting called for the purpose of taking any action authorized under Section 1, 2, 3 or 4 of Article V shall be sent to all members not less than 30 days nor more than 60 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 of the votes of each class of the 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 meeting originally called for such purpose.

5. Uniform Rate of Assessment: Both annual and special assessments shall be fixed at a uniform rate, except as hereinafter provided, for all tracts and may be collected on a monthly basis or such other basis as agreed upon by the Board of Directors. It is further provided that the assessment for all tracts owned by Arrowhead upon which no improvements have been constructed shall be fixed at no more than one-third (1/3) of the assessment rate for other tracts.

6. Date of Commencement of Annual Assessments; Due Dates: The annual assessments provided for herein shall commence January 10, 1977. The Board of Directors shall fix the amount of the annual assessment against each tract at least thirty (30) days in advance of each annual assessment period (which unless changed by the Board of Directors shall be the calendar year); provided, however, failure of the Board of Directors to fix an assessment within the time provided therefor shall not preclude the Board thereafter fixing an assessment for the annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto at least thirty (30) days prior to the due date. The due dates shall be established by the Board of Directors. The

Association shall, upon written demand of the Owner or a person authorized by the Owner, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified tract have been paid.

7. Creation of the Lien and Personal Obligation of Assessments: 55 Ranch, for each tract owned by it within the Properties, hereby covenants, and the Owner of each tract, his heirs, successors and assigns, by acceptance of a deed or execution of a contract to purchase, whether or not expressed in such deed or contract, is and shall be deemed to covenant and agree to pay to the Association:

- a. annual assessments or charges, and
- b. special assessments for capital improvements, such assessments to be established and collected as hereinafter provided.

The annual and special assessments, together with interest, costs and reasonable attorney's fees, shall constitute a charge on the land and shall be a continuing lien upon the tract (being deemed to be each tract shown on the original Subdivision plat) 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 Owner of the tract at the time the assessment was due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them, though the lien shall, in any event, continue as a charge against the tract despite a transfer of title.

8. 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 eight percent (8%) per annum. The Association may at its option bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his tract.

9. 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 tract shall not affect the assessment lien. However, the sale or transfer of any

tract pursuant to mortgage foreclosure or any proceeding in lieu thereof shall extinguish the lien of such assessments as to payments which become due prior to such sale or transfer. No such sale or transfer shall relieve such tract from liability for any assessments thereafter becoming due or from the lien thereof.

ARTICLE VI

General Restriction on all Tracts in Subdivision

1. Arrowhead Park and all land contained therein is declared to be used for agricultural purposes pursuant to Section 238, Converse County Subdivision & Development Regulations, which is defined as follows:

"The use of land primarily for the production of crops, the storage thereof, or for the breeding or raising of livestock, with the necessary buildings, structures, erections, or appurtenances which are adapted, by reason of nature and use, for these purposes. This definition shall include grasslands."

2. Regulations. No land within the Subdivision shall be occupied, used by, or for, any structure or purpose which is contrary to Federal, State and County laws or regulations.

3. Arrowhead Homeowners Association shall have the right to make further restrictions, alter or correct any present restriction by a majority vote of the stockholders.

4. All or parts of Lots 12 through 23 are within the 100-year frequency flood plain, all as shown on the final plat, and are restricted by the Converse County Subdivision and Development Regulations as they now exist or may hereafter be amended.

ARTICLE VII

Restrictions

1. Maintenance of land: The following conditions, limitations and restrictions shall govern the maintenance and use of the land in this subdivision.

a. Fence rows shall be kept clean and clear of weeds, trash and debris and by each owner of each tract.

b. Irrigation ditches shall be kept clean, open and in

good condition at all times during the irrigation season or when use of the said ditches for any purpose shall be desirable. The duty of opening and maintaining in proper condition such ditches shall be the duty of each owner and for the benefit of his own tract and the tracts of other owners served thereby.

- c. Waste water from irrigation shall be so controlled as to prevent annoyance, damage or injury to adjoining property.
- d. Uncontrolled growth of weeds or brush or the accumulation of trash and debris along the roadway shall not be permitted; each property owner shall have the duty of controlling that condition with respect to the roadway along his property.
- e. Garbage or trash from household use or care of the tract shall not be permitted to so accumulate as to become unsightly or a nuisance, but shall be disposed of or removed from the property with reasonable promptness and in a manner consonant with good sanitation practices and Converse County regulations.
- f. No conditions which constitute or create a nuisance or an unreasonable annoyance to other property owners in the subdivision shall be created or permitted to exist; where livestock is kept for pleasure purposes, it must be so restrained by fencing or otherwise that no interference will be caused to adjoining property or other owners; buildings for the care or shelter of animals shall not be placed within fifty (50) feet of the property line and shall be located behind the rear wall of the residence; manure or barnyard refuse shall not be permitted to so accumulate as to become a nuisance or annoyance.
- g. There shall be no vehicles or parts thereof, trucks, trailers, camper trailers, boats, semi-trailers or parts thereof, machinery or parts thereof of any kind whatsoever, kept, parked or stored on the front portion of any tract (front being that portion which is between the roadway servicing that tract and the residence) whether vacant or occupied or on any street or alley adjacent thereto, except during the actual use of said vehicle or equipment. No self-propelled vehicles or parts thereof in an inoperable condition shall be left, stored, allowed to remain or accumulate on any portion of any of the tracts contained herein.
- h. There shall be no interment of human remains in the Subdivision.
- i. All domestic animals must be under the control of the owners of same within the Subdivision.

2. Building and Construction Requirements and Restrictions: All sewer

systems and water wells on the said tracts shall be subject to Converse County and State of Wyoming laws, rules and regulations, and shall not be placed within twenty (20) feet of any property line.

ARTICLE VIII

Easements

1. Easements for Private Roads or Lanes: 55 Ranch hereby reserves to itself, its successors and assigns, perpetual easements across all roads and roadways in the Subdivision for ingress and egress to lands owned by 55 Ranch adjacent to the Subdivision.

2. Dedicated Roads and Maintenance: 55 Ranch, its successors and assigns, shall construct all roads, drives and lanes as shown on the subdivision plat. The Association shall, after January 10, 1977, assume all responsibilities and obligations of maintenance and improvement of roads, drives and lanes until such time as the same may be transferred to and accepted by Converse County, Wyoming, or such other duly constituted political subdivision or governmental agency as may acquire said roads for public purposes.

ARTICLE IX

Enforcement

1. Enforcement Actions: The Board of Directors shall have the right to prosecute any action enforcing the provisions of one or all covenants by injunctive relief, on behalf of itself and all or part of the members of the Association. In addition, each owner shall have the right to prosecute for injunctive relief and for damages incurred by reason of violation of any covenant contained herein.

2. Limitations on Actions: In the event any construction, alteration or site landscape work is commenced upon any portion of the Subdivision in violation of these covenants and no action is commenced to restrain such violation within thirty (30) days after the violation is recognizable, then injunctive or equitable relief shall be denied, but an action for damages may be maintained by any party aggrieved. Said thirty (30) day limitation shall not apply to injunctive or equitable relief against violations of covenants other than those set forth in this paragraph.

ARTICLE X

General Provisions

1. Severability: Should any part or parts of these covenants be declared invalid or unenforceable by any court of competent jurisdiction, said decision shall not affect the validity of the remaining covenants or other provisions.
2. Effect and Duration of Covenants: The conditions, restrictions, stipulations, agreements and covenants contained herein shall be for the benefit of and binding upon each tract in the Subdivision, and each owner of property therein, his heirs, successors, representatives and assigns and shall continue in force and effect until January 1, 1995, at which time they shall be automatically extended for five (5) successive terms of ten (10) years each.
3. Amendment: The conditions, restrictions, stipulations, agreements and covenants contained herein shall not be waived, abandoned, terminated, or amended except by written consent of the owners of eighty percent (80%) of the privately owned land included within the boundaries of Arrowhead Park as the same may then be shown by the plat on file in the office of the Clerk and Recorder of Converse County, Wyoming. Any such amendment shall be ineffective until it shall have been placed of record in the office of the County Clerk, Converse County, Wyoming.
4. Enforcement: Except as otherwise limited by this document, if any owner or other person, firm or corporation shall violate or threaten to violate any of the provisions of this instrument, it shall be lawful for the Association or any owner or owners of real property within Arrowhead Park to institute proceedings at law or in equity to enforce the provisions of this instrument, to restrain the person violating or threatening to violate them, and to recover damages actual and punitive for such violations.
5. Annexation:
 - a. Additional residential property and Common Area may be annexed to the Properties and thereby subjected to the jurisdiction of the Association with the consent of two-thirds (2/3) of each class of members; any such annexation shall, however, be consummated by recorded Certificate of Annexation executed and acknowledged by the Association. In the event of annexation, a copy of the Certificate shall be furnished the Association prior to its recordation, and shall deliver to the Association a

Supplementary Declaration of Covenants and Restrictions with respect to such additional property which shall extend the scheme of the covenants and restrictions contained in this Declaration to such annexed property. Such Supplementary Declaration may contain complementary additions and modifications of the Covenants and Restrictions contained in this Declaration as may be necessary to reflect the different character, if any, of the added properties provided that the additions or modifications are not inconsistent with the scheme of this Declaration. In no event, however, shall such Supplementary Declaration revoke, modify, or add to the covenants established by this Declaration within the properties covered hereby, and such modifications covering the annexed properties shall in no event be less restrictive than those established by this Declaration without a vote of two-thirds (2/3) of each class of members of the Association voting in person or by proxy at a meeting duly called for that purpose.

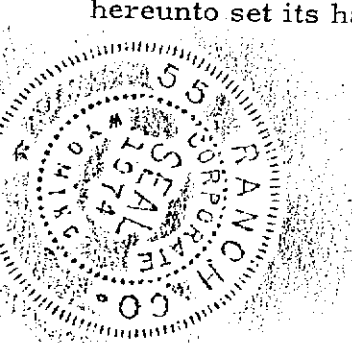
- b. Upon a merger or consolidation of the Association with another association as provided in the Articles of Incorporation, its properties, rights and obligations may, by operation of law, be transferred to another surviving or consolidated association, or, alternatively, the properties, rights and obligations of another association may, by operation of law, be added to the properties, rights and obligations of the Association by the surviving corporation pursuant to a merger. The surviving or consolidated Association may administer the covenants and restrictions established by this Declaration within the properties together with the Covenants and Restrictions established on any other properties as one scheme. No such merger or consolidation, however, shall effect any revocation, change or addition to the covenants established by this Declaration within the properties except as may be herein provided.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has

hereunto set its hand and seal this 2nd day of March, 1977.

55 RANCH COMPANY, a Wyoming corporation

By [Signature]
President



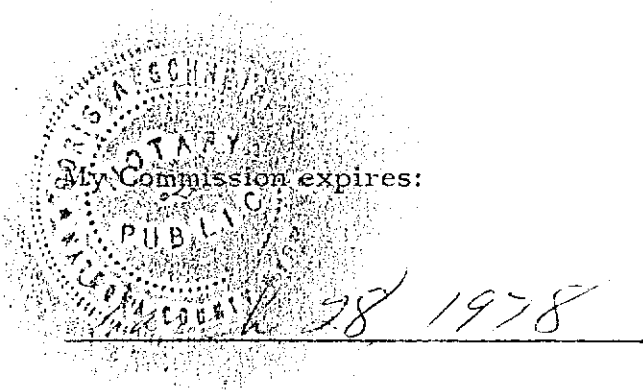
Attest:

[Signature]
Secretary

STATE OF WYOMING)
) SS.
COUNTY OF NATRONA)

The foregoing instrument was subscribed, sworn to, and acknowledged before me by Van Irvine, President and Lee Irvine, Secretary, on behalf of 55 Ranch Company this 2nd day of March, 1977.

WITNESS my hand and official seal.



David A. Schneider
Notary Public