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DECLARATION OF PROTECTIVE COVENANTS

THIS INDENTURE AND DECLARATION OF covenants running with the land (hereinafter referred to as 'COVENANTS'), made this 8th day of August 1978, by Chism Homes, Inc., a Nevada Corporation, hereby declare and impose against and upon all of that real property situated in the City of Cheyenne, County of Laramie, State of Wyoming, described as follows:

All that part situated in the Northwest Quarter of the Southwest Quarter of Section 7, Township 13 North, Range 66 West of the 6th P.M., Laramie County, Wyoming, more particularly described as follows:

Beginning at the northwest corner of said Northwest Quarter of the Southwest Quarter; thence North 89 degrees 54 minutes 27 seconds East, along the north line of said Northwest Quarter of the Southwest Quarter and with all bearings contained herein relative thereto, a distance of 50.00 feet; thence South 00 degrees 18 minutes 35 seconds West, a distance of 59.62 feet to the southwest corner of Arp Addition 7th Filing; thence North 89 degrees 54 minutes 27 seconds East, along the south line of Arp Addition 7th Filing and Arp Addition 8th Filing, a distance of 1172.61 feet; thence South 00 degrees 30 minutes 05 seconds West, a distance of 551.00 feet; thence South 89 degrees 54 minutes 27 seconds West, a distance of 260.00 feet; thence South 00 degrees 18 minutes 35 seconds West, a distance of 120.00 feet; thence South 80 degrees 00 minutes West, a distance of 204.91 feet; thence South 86 degrees 00 minutes West, a distance of 289.98 feet; thence South 89 degrees 54 minutes 27 seconds West, a distance of 140.00 feet; thence North 00 degrees 18 minutes 35 seconds East, a distance of 205.00 feet; thence South 89 degrees 54 minutes 27 seconds West, a distance of 330.00 feet to the west line of said Northwest Quarter of the Southwest Quarter; thence North 00 degrees 18 minutes 35 seconds East along said west line a distance of 580.62 feet to the point of beginning; said subdivision containing 17.59 acres more or less.

This parcel shall also be identified as "Big Sky Estates," First Filing.

These COVENANTS being for the purpose of now designating and creating them against and upon the Real Property and each and every subsequent portion thereof, as a servitude in favor of, and for the rights and benefits of, the Real Property and each and every subsequent portion thereof, as the dominant tenement or tenements, to find and insure to the rights and benefits of DECLARANTS and all subsequent purchasers and owners of any interest in the Real Property or any subsequent portion thereof, and the legal representatives, heirs, successors, and assigns of any portion; these COVENANTS to attach to and pass with each and every portion of said Real Property and to be and have the force and effect to covenants running with the land, so that as to any of said Real Property with respect to which a violation of these COVENANTS may occur, these COVENANTS may be enforced against the then

Restrictions indicating a preference, limitation or condition based on race, color, religion, sex, handicap, ancestry or national origin are hereby declared null and void. Such restrictions violate 42 U.S.C. 3604(c).

owner or holder of any of the said Real Property or any subsequent portion thereof, shall be, and is, expressly made subject, which are accepted by each grantee of DECLARANTS by acceptance of a deed incorporating this Declaration by reference, which shall apply to and be binding upon the parties to such conveyance, their heirs, devisees, legatees, executors, administrators, successors and assigns, and which do, and shall, inure to and pass with each and every portion of said Real Property thereof, are the following to wit:

1. LAND USE AND BUILDING TYPE: No lot shall be used except for residential purposes. No building shall be erected, altered, placed, or permitted to remain on any lot other than one detached single-family dwelling not to exceed two stories in height and a private garage and/or carport for not more than two cars. All structures on said lots shall be of new construction and no building shall be moved from any other location on to any of said lots.
2. ARCHITECTURAL CONTROL: No building shall be erected, placed or altered on any lot until the construction plans and specifications and a plan showing the location of the structure have been approved by the Architectural Control Committee as to quality of workmanship and materials, harmony of external design with existing structures, and as to location with respect to topography and finish grade elevation. No building shall be erected, placed or altered on any lot nearer to any street than the minimum building setback line unless similarly approved. Approval shall be as hereinafter set forth.
3. DWELLING QUALITY AND SIZE: Dwellings shall be of quality, workmanship and materials as necessary to provide well designed homes conducive to the area. Minimum dwelling size shall be not less than 850 square feet for one story dwelling, nor less than 1200 square feet for a dwelling of more than one story exclusive of open porches, carports and garages.
4. BUILDING LOCATION: No building shall be located on any lot nearer to the front lot line, rear lot line, interior side lot line, or side street line than the minimum building setback lines in which this property is located and effective, for

each lot, on the date a building permit is issued. For the purpose of this covenant, eaves, steps, chimneys, and open porches shall not be considered as a part of a building; provided, however, that this shall not be construed to permit any portion of a building on a lot to encroach upon another lot.

5. LOT AREA AND WIDTH: No dwelling shall be erected or placed on any lot having a width of less than 50 feet at the front building setback line. No single-family dwelling shall be erected or placed on any lot having an area less than 7000 square feet. No two-family dwelling or two attached dependent single-family dwellings shall be erected or placed on any lot having an area less than 8000 square feet; provided, however, that any two-family dwelling lot may, after completion of building construction, be divided into two parcels with the dividing line defined as a line falling at the center line of any common wall or walls and extended from the building extremities to the front and rear lot lines. Such parcels may be sold, transferred, and owned as separate, independent entities.
6. EASEMENTS: Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded plat and over a 2 1/2 foot wide strip along each side of interior lot lines and over the rear five feet of each lot. Within these easements no structure, planting, or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities or which may change the direction of flow of drainage channels in the easements, or which may obstruct or retard the flow of water through drainage channels in the easements. The easement area of each lot and all improvements in it shall be maintained continuously by the owner of the lots, except for those improvements for which a public authority or utility company is responsible. For two-family lots which have been divided into two separate parcels, an easement exists for the benefit of parties sharing common walls, roofs, driveways and walks for the purpose of maintaining and repairing said common items and similar items in near proximity to items in common.

7. SLOPE CONTROL AREAS:

(a) Each grantee of a lot in said tract agrees for himself, his heirs, assigns, or successors in interest that he will permit free access by owners of adjacent or adjoining lots to slopes or drainage ways located on his property which effect said adjacent or adjoining lots, when such access is essential for the maintenance of the permanent stabilization on said slopes, or maintenance of the drainage facilities for the protection and use of property other than the lot on which the slope or drainage way is located.

(b) Each grantee of a lot in said tract agrees for himself and his assigns that he will not in any way interfere with the established drainage pattern over his lot from adjoining or other lots in said tract, or that he will make adequate provisions for proper drainage in the event it is necessary to change the established drainage over his lot. For the purposes hereof, 'Established' drainage is defined as the drainage which occurred at the time the overall grading of said tract, was completed by the undersigned grantor.

8. NUISANCE: No noxious or offensive activity shall be carried on upon any lot, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.

9. TEMPORARY STRUCTURES: No structures of a temporary character, trailer, basement, tent, shack, garage, barn, mobile home, or other outbuilding shall be used on any lot at any time as a residence, either temporarily or permanently. No manufactured or modular house may be erected or moved in without written approval of architectural control committee.

10. SIGNS: No sign of any kind shall be displayed to the public view on any lot except one professional sign of not more than 1 square foot, one sign of not more than 5 square feet advertising the property for sale or rent, or signs used by a builder to advertise the property during the construction and sales period.

11. OIL AND MINING OPERATIONS: No oil drilling, oil development operations, oil refining, quarrying or mining operations of

any kind shall be permitted upon or in any lot, nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon any lot or in any lot. No derrick or other structures designed for use in boring for oil or natural gas shall be erected, maintained, or permitted upon any lot.

12. VEHICLES: No parking of trailers, trailer-campers, busses, bus-campers, truck-campers, boats or other large vehicles shall be permitted on the street in front of a residence or in a parking area between the front building line and the street, except in a completely covered carport or garage.

No boats, trailers, automobiles, trucks, busses or any other type of motor vehicle in a non-operative condition are to be parked, jacked-up, blocked-up, worked on, or to remain in a non-operative condition on the street in front of a residence or a parking area between the front building line and the street for a period of more than 24 hours at any one time or as a repeated matter of practice.

13. LIVESTOCK AND POULTRY: No animals, livestock or poultry of any kind shall be raised, bred or kept on any lot, except that dogs, cats, or other household pets may be kept, provided that they are not kept, bred or maintained for any commercial purposes.

14. GARBAGE AND REFUSE DISPOSAL: No lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage, or other waste shall not be kept except in sanitary containers. All incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition.

15. WATER SUPPLY: No individual water supply system shall be permitted on any lot.

16. SEWAGE DISPOSAL: No individual sewage disposal system shall be permitted on any lot.

17. FENCING AND SIGHT DISTANCE AT INTERSECTIONS: No fence, wall, hedge or shrub planting which obstructs sight lines at elevations between 2 and 6 feet above the roadways shall be placed or permitted to remain on any corner lot within the triangular

area formed by the street property lines and a line connecting them at points 25 feet from the intersection of the street lines or in the case of a rounded property corner from the intersection of the street property lines extended. The same sight line limitations shall apply on any lot within 10 feet from the intersection of a street property line with the edge of a driveway or alley pavements. No tree shall be permitted to remain within such distances of such intersections unless the foliage line is maintained at sufficient height to prevent obstruction of such sight lines.

Fencing shall consist of concrete block, redwood, cedar or other materials generally sold for and considered as good and substantial fence products and fencing shall be erected in a proper workmanship manner to provide stability and non-objective appearance. Solid walls or fences over 2 1/2 feet high shall not be constructed or maintained nearer to the front or side street line of any of said lots than the front or side walls of the building erected on such lot, and in the case of a lot on which no residence has been constructed, solid walls or fences over 2 1/2 feet high shall not be constructed or maintained closer than 20 feet to the front property line of any lot. Solid walls or fences of above type built from point of front or side building line toward front or side streets, shall extend all the way to the property line or back of sidewalk and shall not stop at any easement line or within boundaries of easements nearer than above described points.

ARCHITECTURAL CONTROL

1. ARCHITECTURAL CONTROL COMMITTEE MEMBERSHIP: The Architectural Control Committee is composed of H. A. Ghism, and Marjorie L. Ghism, 4535 W. Sahara Avenue, Las Vegas, Nevada; and Charles H. Moore, 116 Lummis Court, Cheyenne, Wyoming. A majority of the committee may designate a representative to act for it. In the event of death or resignation of any member of the committee, the remaining members shall have full authority to designate a successor. Neither the members

of the committee, nor its designated representative, shall be entitled to any compensation for services performed pursuant to this covenant. At any time, following five years after the date these covenants are recorded, the then record owners of a majority of the lots shall have the power through a duly recorded written instrument to change the membership of the committee or to withdraw from the committee, or restore to it, any of its powers and duties.

2. PROCEDURE: The committee's approval or disapproval as required in these covenants shall be in writing. In the event the committee, or its designated representative, fails to approve or disapprove within 30 days after plans and specifications have been submitted to it, or in any event, if no suit to enjoin the construction has been commenced prior to the completion thereof, approval will not be required and the related covenants shall be deemed to have been fully complied with.
3. TWO-FAMILY LOTS: Special architectural control is established for the protection and enjoyment of the owners of dependent single-family dwellings located on a divided two-family lot. No changes in the exterior appearance of any elevation of a two-family dwelling, to include but not limited to body or trim color, fenestration, trim or architectural features, fences, drives and walks, may be made without the expressed written consent of both owners. Disputes over exterior appearance between two owners sharing common walls may be settled by arbitration as set out hereinafter. In no event, however, can the exterior colors and materials differ on two dependent single-family dwellings sharing a common wall or on the two units of a two-family dwelling.

GENERAL PROVISIONS

1. TERM: These covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of twenty-five years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of ten years unless an instrument signed by a majority of the then owners

of the lots has been recorded, agreeing to change said covenants in whole or in part.

2. ENFORCEMENT: Enforcement shall be by proceedings at law or in equity against any person or persons violating or attempting to violate any covenant either to restrain violation or to recover damages.
3. ARBITRATION: In the event of any dispute between the owners of two dependent single-family dwellings sharing common items, and so long as the dispute involves any of the common items or building exterior appearance (See #3 under Architectural Control section above), such dispute shall be submitted to and determined by a board of three arbitrators as follows: The party desiring to have the matter in dispute submitted to arbitration shall give the other party written notice of such desire and shall name one of the arbitrators in such notice. Within ten (10) days after the receipt of such notice, the other party shall name a second arbitrator. In the event the other part fails to respond within ten (10) days, the party who has already named an arbitrator may have the second arbitrator selected and appointed by a Judge of the Laramie County Court, State of Wyoming, and the two arbitrators so appointed in either manner shall select and appoint a third arbitrator. In the event the two arbitrators so appointed shall fail to appoint a third arbitrator within ten (10) days after the naming of the second arbitrator, either part may have the third arbitrator selected or appointed by one of said Judges. The three arbitrators so appointed shall thereupon proceed to determine the matter in question, disagreement or differences, and the decision of any two of them shall be final, conclusive and binding upon all parties. In all cases of arbitration, the parties thereto shall each pay the expenses of his own attorney's fees and witnesses' fees. All other expenses of such arbitration shall be divided equally between the parties.
4. AMENDMENTS: At any time, the majority owners of lots having completed residences built upon them, shall have the power

through a duly recorded written instrument to change any restriction, condition, covenant or reservation set forth herein and/or to change the membership of the Architectural Control Committee or to withdraw from the committee or restore to it any of its powers and duties. Model homes constructed and owned by developers and/or builders shall not be included in this provision.

5. SEVERABILITY: Invalidation of any one of these covenants by judgement or court order shall in no wise affect any of the other provisions which shall remain in full force and effect.

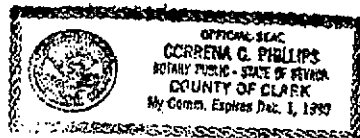
IN WITNESS WHEREOF the undersigned has affixed his signature.


H.A. CHISM, PRESIDENT
CHISM HOMES, INC.

STATE OF NEVADA)
COUNTY OF CLARK)

On this 8 day of August, 1978, personally appeared before me, Correna C. Phillips a Notary Public, in and for said County and State H.A. Chism, known to me to be the person herein described in and who executed the foregoing instrument, who acknowledged to me that they executed the same, freely and voluntarily and for the uses and purposes therein mentioned.

Witness my hand and official seal:




NOTARY PUBLIC IN AND FOR
SAID COUNTY AND STATE

My Commission Expires: Dec. 1, 1980