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Exception No. JAMES C. WHITEHEAD, Recorder

DECLARATION OF
DEVELOPMENT STANDARDS AND COVENANTS
FOR
RAINBOW GARDENS

THIS DECLARATION, made this 9th day of October, 1981, by Investment Properties, Inc.

WITNESSETH:

WHEREAS, Declarant is the fee simple owner of certain real property described in Article I of this Declaration; and

WHEREAS, Declarant desires to create and maintain a highly desirable residential development compatible with the existing neighborhood; and

WHEREAS, Declarant desires to subject the real property hereinafter described to the development standards, covenants, restrictions, easements, charges and liens as set forth in this Declaration for the purpose of promoting the health, safety and welfare of the community, and maintaining the aesthetic and monetary value of property, improvements and amenities located thereon; and

NOW THEREFORE, DECLARANT HEREBY DECLARES that the real property described in Article I is and shall be held, occupied, transferred or otherwise conveyed subject to the development standards, covenants, conditions, restrictions, easements, charges and liens hereinafter specified, all of which shall be deemed to run with the land and shall be a benefit and burden to any person acquiring an interest in said property, their grantees, successors, heirs, legal representatives and assigns.

ARTICLE I

PROPERTY SUBJECT TO THIS DECLARATION

1. Property. The real property subject to this Declaration is known as Rainbow Gardens, a subdivision within the City of Cheyenne, County of Laramie, State of Wyoming.

Declarant as the owner of fee simple title to the Properties, expressly intends to and, by recording this Declaration, does hereby subject the Properties to the provisions of this Declaration. Declarant shall not be obligated to subject to this Declaration as Properties any real property other than that described herein which is presently subject to this Declaration.

2. Conveyances Subject to Declaration. All development standards, easements, restrictions, conditions, covenants, reservations, liens, charges, rights, benefits and privileges which are granted, created, reserved or declared by this Declaration shall be deemed to be covenants appurtenant, running with the land, and shall at all times inure to the benefit of and be binding on any person having at any time any interest or estate in the properties, and their respective heirs, successors, representatives or assigns. Reference in any deed of conveyance, lease, mortgage, deed of trust, other evidence of obligation or any other instrument to the provisions of this Declaration shall be sufficient to create and reserve all of the standards, easements, restrictions, conditions, covenants, reservations, liens, charges, rights, benefits and privileges which are granted, created, reserved or declared herein as though fully and completely set forth in their entirety in any such document.

Furthermore, any deed of conveyance, lease, mortgage, deed of trust, other evidence of obligation, or any other instrument issued on or in reference to the property subject to the provisions of this Declaration shall reference this Declaration within the body of the instrument.

3. Enforceability. The standards and covenants and all other provisions of the Declaration are only enforceable upon the property subjected to this Declaration. Furthermore, nothing shall be done within the Properties which would be in violation of any statute, rule, ordinance, regulation, permit, or validly imposed requirement of any governmental body in the City of Cheyenne, Laramie County, Wyoming.

ARTICLE II

DEFINITION OF WORDS USED IN THIS DECLARATION

1. Building Cluster. A group of buildings positioned upon a piece of real property so that parking areas and open space areas may be utilized in common by the residents of the buildings in the cluster, and owned and maintained in common by the owners of the buildings within the cluster.

2. Common Area. All real property owned by the Association for the common use and enjoyment of the owners. The Common Area to be owned by the Association shall be conveyed by the Declarant, and shall be described on the recorded plat map in the records of Laramie County, Wyoming.

3. Cluster Owners' Association. An association whose membership shall consist of the owners of each building within a designated building cluster. The responsibilities of the Cluster Owners' Association shall be to maintain the parking and open space areas owned in common by the members of the Association, for the use of the residents of the buildings within the cluster.

4. Development. Any manmade change to improved or unimproved real estate, including but not limited to buildings, or other structures, mining, dredging, filling, grading, paving, excavation or drilling operations.

5. Owner. "Owner" shall mean or refer to the record owner, whether one or more persons or entities, of a fee simple title to any lot which is a part of the properties, including contract sellers, but excluding those having such interest merely as security for the performance of obligations.

6. Parking Space. An off-street space for parking of automobiles accessible from a street, alley, or driveway with a minimum width of ten (10) feet.

7. Rainbow Gardens Owners' Association. An association whose membership shall consist of all of the bona fide owners of property within Rainbow Gardens during the period of such ownership. The rights and responsibilities of this Association are as detailed throughout these covenants.

8. Screening. Any device used to separate incompatible uses of land. Screening devices may be, but are not limited to, the following: fences, shrubbery, walls, planting, and open space.

9. Site Plan and Parking Layout. A plot plan of land drawn to scale showing accurate dimensions of: Lot size and area; building size and area; street names and widths; addresses; parking areas showing entrances, exits, space signs, distances between rows of spaces, and total area for parking.

ARTICLE III

ARCHITECTURAL CONTROL COMMITTEE

1. Architectural Control Committee. The Architectural Control Committee, hereinafter referred to as the "Committee", shall be comprised of the Stockholders of Investment Properties, Inc., a Wyoming corporation. The Committee is charged with the responsibility and right to enforce and administer the "Development Standards and Covenants" as contained herein. All correspondence to, or documents submitted to, the Committee shall be addressed to:

Investment Properties, Inc.
5213 Ridge Road, Office 5
Cheyenne, Wyoming 82001

or to such other address as may hereafter be given in writing to the Owners by the Architectural Control Committee. The rights and responsibilities of the Committee shall be assignable to their heirs, successors, or assigns. Owners shall be notified of any change in the composition of the Committee.

2. Architectural Control. No building shall be erected, placed or altered within the subdivision until the construction plans and specifications and a site plan showing the location of the structure has been approved by the Architectural Control Committee as to quality of workmanship and materials, harmony of external design with existing structures and elevation with respect to topography and finish ground elevations. All construction shall be new, and no buildings or building may be removed from another location to any site within this subdivision.

3. Committee Review. No structure, building, accessory building, fence, wall, driveway, or any other improvement shall be constructed or maintained upon any lot, nor shall any exterior addition or change or alteration to existing improvements be made until approval to do so has been granted by the Committee in accordance with the procedures outlined herein.

4. Landscaping. The Architectural Control Committee shall review the landscaping of any Owner. The Architectural Control Committee may require the removal or transplanting of any landscaping determined to be or become a nuisance to other Owners or a threat to the structural integrity of any improvement on the Properties.

5. Review Procedures. Any owner desiring to construct or change any structure, building, accessory building, fence, wall, driveway, or make any other improvement to any property located within this subdivision shall indicate his intent to do so in writing to the Committee. This Letter of Intent shall indicate the scope and location of any improvement to be made, as well as any details the Owner deems important to the Committee's review. The committee will act upon the Letter of Intent within fifteen (15) days after the Letter of Intent has been received by the Committee. The Committee may approve or deny the request, or require the submission of more detailed plans and specifications for the improvement under consideration.

Additional information requested by the Committee about the proposed improvement may include complete plans and specifications showing the exterior design, height, building material and color scheme thereof, location and size of driveways, the general plan of landscaping, fencing, walls and the grading plan therefor. The Architectural Control Committee shall approve or disapprove plans and specifications within thirty (30) days after submission. In the event the Architectural Control Committee fails to take any action within thirty (30) days after plans and specifications have been submitted, approval shall not be required, and this Article shall be deemed to have been fully complied with. Each building and/or other structure shall be constructed, erected and maintained in strict accordance with approved plans and specifications.

6. Majority Vote. A majority vote of the Architectural Control Committee is required for approval or disapproval of any proposed plans and specifications.

7. Damages. The Architectural Control Committee shall not be liable for damages to any person by reason of any action, failure to act, or the approval, disapproval, or failure to approve or disapprove any plans or specifications submitted to them.

8. Records. The Architectural Control Committee shall maintain written records of all actions taken by it and shall require that a duplicate original of any plan approved by the Committee be deposited with the Committee for future reference.

ARTICLE IV

RAINBOW GARDENS OWNERS' ASSOCIATION

1. Definition. The Rainbow Gardens Owners' Association will be a non-profit corporation, chartered in the State of Wyoming, whose membership shall consist of all of the bona fide owners of property within the subject properties. The rights and responsibilities of this Association are as detailed in this Article and throughout these Covenants.

2. Board of Directors. A Board of Directors of the Association, consisting of three persons, shall be duly elected by the Owners; and shall be responsible for the administration of the rights and responsibilities of the Association as detailed herein.

3. Property Rights. Every Owner shall have a right and an easement of enjoyment and use in and to the Common Area, which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

- (a) the right of the Association to assess and charge a reasonable maintenance and operation fee for the maintenance and upkeep of the Common Area, and to impose such charge and assessment as a lien against any property for which such charge of lien has not been paid in accordance with these Declarations;
- (b) 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 purchases and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument signed by two-thirds (2/3) of the members agreeing to such dedication or transfer has been recorded;
- (c) the right of the Association, through its Board of Directors to adopt and publish rules and regulations to determine the time and manner of use of the Common Area by the members.

4. Delegation of Use. Any Owner may delegate his right of enjoyment and use in and to the Common Area to the members of his family, his tenants, or contract purchasers who must reside on the property.

5. Maintenance of the Common Area. The Common Area, when improved, shall be maintained in an attractive and safe manner suitable to the full enjoyment of the open spaces and all improvements located thereon.

ARTICLE V

DEVELOPMENT STANDARDS AND REQUIREMENTS

1. Development Reviews and Approvals. All site plans, landscape plans, development plans, including conceptual architectural plans, are subject to the requirements, standards and subsequent approvals of the Cheyenne-Laramie County Planning Commission prior to the commencement of construction, as well as the approval of the Architectural Control Committee. All construction and development shall be in conformance with all applicable statutes, rules, ordinances, regulations, permits, or validly imposed requirements of any governmental body.

2. Fencing. Fencing location and material shall be subject to the approval of the Architectural Control Committee. Only split-rail fencing will be allowed in front-yard locations, with a maximum height of three (3) feet. Fencing shall not be allowed in the interior of any designated building cluster, and in no case shall fencing exceed six (6) feet in height.

3. Screening. Screening shall be placed as required by the Cheyenne-Laramie County Regional Planning Commission during Site Plan Review, and shall be approved by the Architectural Control Committee.

4. Easements. Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded plat. 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 lot, except for those improvements for which a public authority or utility company is responsible.

5. Building Height and Coverage. Buildings should not exceed thirty-five (35) feet in height, or two (2) stories with a basement, whichever is less. Coverage of structures and paving on each site shall not exceed 65% of the total site area.

The following standards shall be in effect concerning minimum building sizes in the single-family area:

<u>Housing Style</u>	<u>Minimum Square Footage</u>
Bi-level house	950 sq. ft. per level
Ranch style house	1000 sq. ft.
Tri-level house	1000 sq. ft. for two levels

6. Building Aesthetics. All building exteriors shall be of materials approved by the Committee. The exterior of each building shall be at least 15% brick or brick veneer, with the remainder of the exterior composed of wood or steel siding, stained or painted a natural earth tone. Roofing materials shall be of cedar shake shingles or thick-butt asphalt shingles in colors which coordinate with the exterior color scheme of the building.

7. Exterior Landscaping. At least 2000 sq. ft. of the yard of any lot shall be sodded, with at least 50% of the remaining open area of the lot in grass. All seeding and sodding shall occur within one (1) year of the completion of construction of each building, or the Committee will have the area seeded at the Owner's expense. Additional landscaping will be as required by the Cheyenne-Laramie County Regional Planning Commission.

ARTICLE VI

ZONING AND SITE PLANS

1. Zoning. The zoning for the subdivision is R-3/P.U.D., and is subject to the regulations and standards in the codes and ordinances of the City of Cheyenne, Wyoming, except as amended herein.

Any deviations from the requirements of the Zoning Ordinance or Development Review Process are subject to Planning Commission rules and regulations governing such deviations, as are deviations from the P.U.D. requirements applicable to Rainbow Gardens.

2. Principally Permitted Uses. Land uses within the subdivision will be limited to those allowable within the R-1, R-2 and R-3 Zones as set forth in the Zoning Ordinance of the City of Cheyenne. General land use locations have been detailed in the attached P.U.D. exhibit. The provisions of the P.U.D. Designation will be followed in regards to the appropriate land use of each parcel of land within the subdivision.

3. Site Plan Reviews. Each building cluster designated on the P.U.D. exhibit shall be considered one (1) unit for the purposes of development and Site Plan Reviews. In addition to information required on the Site Plan by agencies of the City of Cheyenne, the Site Plan shall detail common areas which are to be held in joint ownership and maintained jointly by the appropriate Cluster Owners' Association. Buildings within each Building Cluster shall be oriented so as to facilitate shared parking and to maximize the amount of open space in the cluster. Single-family residences are exempted from the requirement of Site Plan Review.

4. Maximum Allowable Densities. Densities within the subdivision shall not exceed those allowable under the R-3/P.U.D. Designation for Rainbow Gardens. More specifically, lots within the area designated for single-family usage will contain no more than one single-family residence per lot. In the area designated for townhouse use, no more than six (6) townhouse units may be placed on one (1) lot. No more than two (2) four-plex units (eight living units) may be placed on any lot designated for four-plex use, except those lots specifically designated on the P.U.D. exhibit as being large enough to accommodate additional units; in which case, the maximum density shall be the number of living units shown on the P.U.D. exhibit.

5. Conditional Uses. Conditional uses shall be allowed within the subdivision only if they have been approved by the appropriate agencies of the City of Cheyenne and by a simple majority of the Rainbow Gardens Owners' Association. It shall be the responsibility of the applicant for the Conditional Use Permit to poll the members of the Homeowner's Association before an application for a Conditional Use Permit is submitted to the Cheyenne-Laramie County Regional Planning Office for review. Each member's concurrence or objection shall be recorded in written form, and copies shall be submitted as a part of the Conditional Use application.

ARTICLE VII RESTRICTIONS

1. Trash. No garbage, trash, debris, rubbish, or cuttings shall be placed or deposited on any street, driveway, easement or lot except in conformance with Rules concerning placement of the same in suitable temporary storage containers.

2. Building Materials. No building material of any kind shall be placed or stored upon any lot except in connection with approved construction, which must be promptly commenced and completed.

3. Clotheslines, Storage and Antennas. Clothesline, antennae, woodpiles and storage areas shall be located so as not to be visible from any street and in no event shall any antenna be erected on the roof of any building.

4. Exterior Lighting. No exterior lighting shall be installed on a lot which disturbs the residents of any adjacent House.

5. Animals. Dogs, cats or other household pets may be kept, provided that they are not kept, bred or maintained for any commercial purpose, and shall be subject to any governmental ordinances or laws. Dogs shall be leashed at all times when outside a House and the pet's owners shall confine the dog for excretion to such areas as may be designated by the Committee. Each Owner shall be responsible to clean up after said Owner's pet. Pets constituting a nuisance may be ordered by the Committee to be kept within the Living Unit of the Owner or ordered expelled from the Properties.

6. Signs. Only signs which advertise the sale or rental of Living Units shall be permitted within the Residential Properties. The Architectural Control Committee shall adopt such other reasonable Rules as to the permissible form and location for said signs as deemed necessary; except that such restrictions shall not apply to business activities, advertising, or to the construction and maintenance of structures, if any, of Declarant while any portion of the Properties remain unsold. The Association may erect signs or notices for identification purposes in accordance with the applicable municipal laws or codes.

7. Temporary Structures. No structure of a temporary character; including but not limited to trailer, mobile home or converted mobile home, tent, shack, garage, barn or other out-building shall be placed on any part of the Properties. However, this covenant shall not restrict the Declarant or a building contractor retained by the Declarant from maintaining a temporary office, trailer, tool shed, lumber shed and/or sales office for the purpose of selling Lots or erecting and selling Living Units.

8. Parking. No commercial vehicles or recreational vehicles shall be stored or parked on the street or easement except while engaged in transport to or from a building. For purposes of this Declaration, a Recreational Vehicle includes but is not limited to motor homes, motor coaches, buses, camping trailers or trailers of any type. Unused vehicles shall not be parked on any residential street or easement. "Unused Vehicle" shall be defined as any vehicle which has not been driven under its own propulsion for a period of forty-eight (48) hours or longer. A written notice describing the "Unused Vehicle" and requesting removal thereof may be served upon the Owner by posting such notice on the Unused Vehicle. If such vehicle has not been removed within twenty-four (24) hours thereafter, the Committee shall have the right to remove the same without liability to it, and the expense thereof shall be charged against the Owner.

9. Unlicensed Vehicles. Vehicles which are not properly licensed and registered may not be parked or stored within the subdivision for any purpose, and shall be considered "unused vehicles" for the purposes and intent of these covenants.

10. Resubdivision. No lot shall be resubdivided by an Owner other than Declarant during the time these covenants shall be in full force and effect.

ARTICLE VIII

EFFECTIVE DATE, DURATION AND AMENDMENTS

1. This declaration shall take effect upon recording.

2. Duration. The covenants and restrictions of this Declaration shall be of full force and effect, and shall inure to the benefit of and be enforceable by the Architectural Control Committee, or any Owner, their legal representatives, heirs, successors and assigns, for a period of ten (10) years from the date of recordation of this Declaration, at which time the rights and responsibilities of the Architectural Control Committee will be relinquished to the Rainbow Gardens Association, whose membership shall consist of all property owners within Rainbow Gardens Subdivision. Thereafter, the covenants and restrictions shall automatically be extended for successive periods of ten (10) years each unless otherwise terminated by an instrument signed by the then owners of two-thirds (2/3) of the lots and recorded, in which event, such termination will be effective at the end of the ten (10) year period during which such instrument was recorded.

3. Amendments. These covenants and restrictions may be amended by an instrument approved and signed by the owners of not less than two-thirds (2/3) of the lots. Any amendment(s) shall be duly recorded upon finalization.

4. Special Amendments. Declarant hereby reserves and is granted the right and power to record a special amendment to this Declaration at any time and from time-to-time which amends this Declaration (i) to comply with requirements of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of Housing and Urban Development, the Federal Housing Association, the Veteran's Administration, or any other governmental agency or any other public, quasi-public or private entity which performs (or may perform in the future) functions similar to those currently performed by such entities and/or (ii) to induce any of such

agencies or entities to make, purchase, sell, insure, or guarantee first mortgages covering lots. In furtherance of the foregoing, a power coupled with an interest hereby is reserved and granted to Declarant to make or consent to a special amendment on behalf of each Owner. Each deed, mortgage, trust deed, other evidence of obligation or other instrument affecting a lot and the acceptance thereof shall be deemed to be a grant and acknowledgement of, and a consent to make the reservation of, the power to Declarant to make, execute and record special amendments. No special amendment made by Declarant shall affect or impair the lien of any first mortgage upon a lot or any warranties made by an Owner or first mortgagee in order to induce any of the above agencies or entities to make, purchase, insure, or guarantee the first mortgage on such Owner's lot.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has hereunto set its hand this 9th day of October, 1981.

INVESTMENT PROPERTIES, INC

By: Mickey Hubbell
Mickey Hubbell,



(seal)
ATTEST:

Melvin L. Herman
Secretary

STATE OF WYOMING)
) ss.
COUNTY OF LARAMIE)

On this 9th day of October, 1981, before me appeared Mickey Hubbell and Mel Herman, to me personally known, who being by me duly sworn, did say that they are the President and Secretary of Investment Properties, Inc., and that the above instrument was signed on behalf of Investment Properties, Inc. by proper authority, and said officers acknowledged said instrument to be the free act and deed of Investment Properties, Inc.

Dated this 9th day of October, 1981.

James Story
Notary Public



My Commission expires: Sept. 29, 1984

A Copy of this

RECEIVED
LARAMIE COUNTY
CHEYENNE, WY.

**WITHDRAWAL AND TERMINATION OF '91 DEC 20 AM 11 55
DEVELOPMENT STANDARDS AND COVENANTS
FOR
RAINBOW GARDENS**

093593

THIS WITHDRAWAL AND TERMINATION, made this 20th day of December, 1991, by RAINBOW GARDENS LIMITED PARTNERSHIP, A Wyoming Limited Partnership.

W I T H D R A W A L

WHEREAS, Declarant is the fee simple owner of certain real property described as follows, to wit:


- Lots 11 through 23, inclusive, Block 1;
- Lots 1 through 10, inclusive, Block 2;
- Lots 1 through 8, inclusive, Block 3;
- Lots 1 through 3, inclusive, Block 4;
- Lots 1 through 4, inclusive, Block 5;
- Rainbow Gardens, an Addition to the City of Cheyenne, Laramie County, Wyoming.

WHEREAS, Declarant filed for record purposes a Declaration Of Development Standards And Covenants For Rainbow Gardens on November 3, 1991, which Declaration is recorded at Book 1160, Pages 1473 through 1481, Laramie County, Wyoming records.

WHEREAS, Declarant now wishes to withdraw and terminate said Development Standards And Covenants, due to a sale of the subject and above-described real property.

NOW, THEREFORE, Declarant hereby declares that said Development Standards And Covenants, filed for record purposes, as set forth above, are hereby withdrawn and terminated, and are void, and of no force and effect.

DATED this 20th day of December, 1991.

RAINBOW GARDENS LIMITED PARTNERSHIP,
A Wyoming Limited Partnership,
Declarant, By:

THEODORE L. ROMANO
General Partner

BOOK 1313

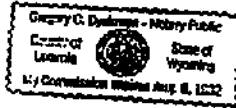
STATE OF WYOMING)
COUNTY OF LARAMIE) SS:

Subscribed and sworn to before me, a Notary Public, by
THEODORE L. ROMANO, personally and in person, and as General
Partner of Rainbow Gardens Limited Partnership, a Wyoming limited
partnership, this 20TH day of December, 1991.

Witness my hand and official seal.

Gregory C. Ayakumar
Notary Public

My Commission Expires:



COPY TO ASSESSOR RECORDED MAY - 9 1996 AT 4:02 O'CLOCK P M
EXCEPTION NO. 182528 LARAMIE COUNTY WY

**AMENDMENT TO DECLARATION OF DEVELOPMENT
STANDARDS AND COVENANTS FOR RAINBOW GARDENS**

This Amendment is made this 21 day of April, 1996, by Rainbow Gardens Limited Partnership and Yellowstone Terrace, a California Limited Partnership,

WITNESSETH

WHEREAS, a Declaration of Development Standards and Covenants for Rainbow Gardens (The Covenants) was recorded with the Laramie County, Wyoming, clerk on November 3, 1981, and

WHEREAS, Paragraph 3 of Article 8 of The Covenants allows the amendment of The Covenants, provided an instrument is approved and signed by the owners of not less than two thirds of the lots; and

WHEREAS, Rainbow Gardens Limited Partnership and Yellowstone Terrace own more than two thirds of the lots,

WHEREAS, Rainbow Gardens Limited Partnership and Yellowstone Terrace desire to amend The Covenants; and

NOW, THEREFORE, Rainbow Gardens Limited Partnership and Yellowstone Terrace amend The Covenants as follows:

1. All provisions of The Covenants regarding the owners' use of their lots which are more restrictive than any applicable statute, rule, ordinance, regulation, permit or validly imposed requirement of any governmental body are hereby deleted.
2. All provisions of The Covenants which pertain to the architectural control committee are hereby deleted. It is the intention of the undersigned that by adopting this amendment the Architectural Control Committee and the obligation of the owners of the lots to comply with The Covenants' requirements regarding the Architectural Control Committee is hereby terminated.
3. It is the intention of Yellowstone Terrace and Rainbow Gardens Limited Partnership to amend The Covenants so that the owner of any of the lots may use that lot in any fashion permitted by any applicable statute, rule, ordinance, regulation, permit or validly imposed requirement of any governmental body. Such use may include, but is not necessarily limited to the resubdivision of any lot. As a result, any use permitted by any governmental regulating authority shall be considered in

BOOK 1423

1767

compliance with this Amended Declaration of Development Standards and Covenants for Rainbow Gardens.

DATED this 22 day of April, 1996.

RAINBOW GARDENS LIMITED PARTNERSHIP

BY: Theodore L. Romano
Theodore L. Romano

YELLOWSTONE TERRACE, A CALIFORNIA LIMITED PARTNERSHIP

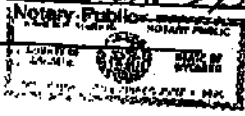
BY: Jack Baltanz
Jack Baltanz, Executive Vice President, Continental Housing Corporation, a California Corporation, General Partner of Cornal Investment Limited a California Limited Partnership, General Partner of Yellowstone Terrace.

STATE OF WYOMING)
COUNTY OF LARAMIE) ss.

The foregoing document was subscribed and sworn to before me this 22nd day of April, 1996, by Theodore L. Romano.

My commission expires:

Harold B. Helms
Notary Public



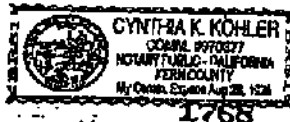
STATE OF CALIFORNIA)
COUNTY OF KERN) ss.

The foregoing document was subscribed and sworn to before me this 30th day of April, 1996, by Jack Baltanz.

My commission expires:

Cynthia K. Kohler
Notary Public

Aug 28, 1996



BOOK 1423

1768

COPY TO ASSESSOR
LARAMIE COUNTY CLERK
CHEYENNE, WY.

'96 JUN 9 PM 4 15

CORRECTED
AMENDMENT TO DECLARATION OF DEVELOPMENT STANDARDS AND COVENANTS FOR RAINBOW GARDENS 184210

This Amendment is made this 30th day of May, 1996, by Rainbow Gardens Limited Partnership and Yellowstone Terrace, a California Limited Partnership.

WITNESSETH

WHEREAS, a Declaration of Development Standards and Covenants for Rainbow Gardens (The Covenants) was recorded with the Laramie County, Wyoming, clerk on November 3, 1981 in Book 1160, Page 1473, and

WHEREAS, Rainbow Gardens has been partially replatted; and

WHEREAS, this amendment pertains to the following:

1. Lots 11 through 23, inclusive, Block One; Lots 1, 2 & 3, Block Two and Lot 1, Block Three of Rainbow Gardens;

2. All of Rainbow Gardens, Refinement A, a Replat of Lots 1 through 10, inclusive, Block One, Rainbow Gardens;

3. Yellowstone Terrace, a Replat of Lots 4 through 10, inclusive, Block Two, Lots 2 through 8, inclusive Block Three, Lots 1 through 3, inclusive, Block Four, Lots 1 through 4, inclusive, Block Five, and the streets adjacent thereto, Rainbow Gardens; all in the City of Cheyenne, Laramie County, Wyoming; and

WHEREAS, Paragraph 8 of Article 8 of The Covenants allows the amendment of The Covenants, provided an instrument is approved and signed by the owners of not less than two thirds of the lots; and

WHEREAS, Rainbow Gardens Limited Partnership and Yellowstone Terrace own more than two thirds of the lots; and

WHEREAS, Rainbow Gardens Limited Partnership and Yellowstone Terrace desire to amend The Covenants; and

NOW, THEREFORE, Rainbow Gardens Limited Partnership and Yellowstone Terrace amend The Covenants as follows:

1. All provisions of The Covenants regarding the owners' use of their lots which are more restrictive than any applicable statute, rule, ordinance, regulation, permit or validly imposed requirement of any governmental body are hereby deleted.

BOOK 1425

1567

2. All provisions of The Covenants which pertain to the architectural control committee are hereby deleted. It is the intention of the undersigned that by adopting this amendment the Architectural Control Committee and the obligation of the owners of the lots to comply with The Covenants' requirements regarding the Architectural Control Committee is hereby terminated.

3. It is the intention of Yellowstone Terrace and Rainbow Gardens Limited Partnership to amend The Covenants so that the owner of any of the lots may use that lot in any fashion permitted by any applicable statute, rule, ordinance, regulation, permit or validly imposed requirement of any governmental body. Such use may include, but is not necessarily limited to the resubdivision of any lot. As a result, any use permitted by any governmental regulating authority shall be considered in compliance with this Amended Declaration of Development Standards and Covenants for Rainbow Gardens.

DATED this 26th day of May, 1995.

RAINBOW GARDENS LIMITED
PARTNERSHIP

BY: Theodore L. Romano (Gen. Agent)
Theodore L. Romano

YELLOWSTONE TERRACE, A CALIFORNIA
LIMITED PARTNERSHIP

BY: Jack Ballanz
Jack Ballanz, Executive Vice President,
Continental Housing Corporation, a
California Corporation, General Partner
of Comcal Investment Limited a
California Limited Partnership, General
Partner of Yellowstone Terrace.

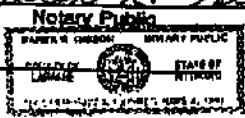
BOOK 1425

1568

STATE OF WYOMING)
COUNTY OF LARAMIE) ss.

The foregoing document was subscribed and sworn to before me this 20th day of May, 1986, by Theodore L. Romano.

Karen C. Nelson



My commission expires:

STATE OF CALIFORNIA)
COUNTY OF KERN) ss.

The foregoing document was subscribed and sworn to before me this 3rd day of June, 1986, by Jack Ballenz.

A. Houser
Notary Public

My commission expires: 11/11/97

