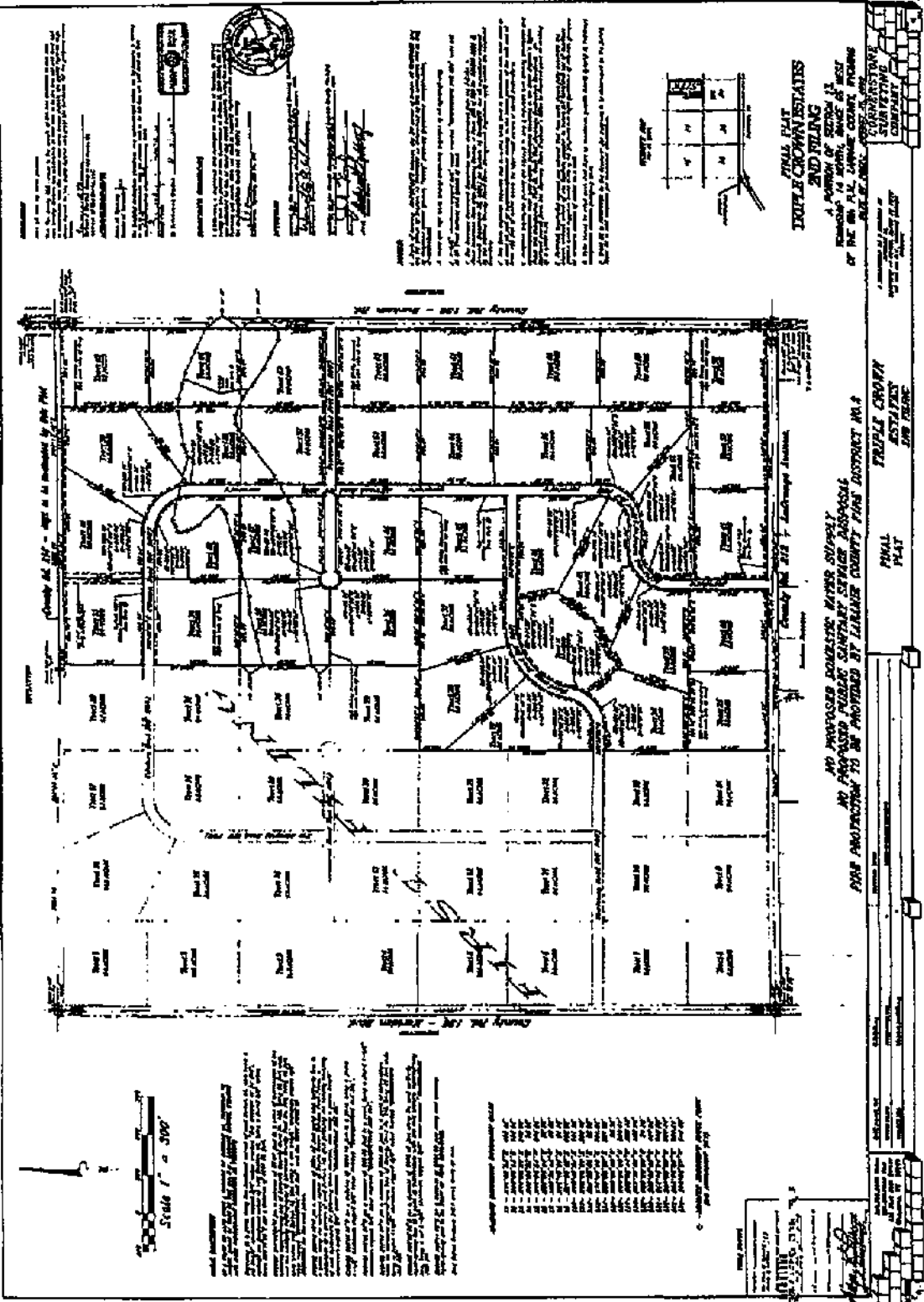




First American Title™

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ALL LOTS ARE TO BE CONVEYED TO THE BUYER BY THE SELLER BY DEED AND THE BUYER SHALL BE RESPONSIBLE FOR THE PAYMENT OF ALL TAXES AND FEES IN CONNECTION WITH THE CONVEYANCE. THE SELLER SHALL BE RESPONSIBLE FOR THE PAYMENT OF ALL TAXES AND FEES IN CONNECTION WITH THE CONVEYANCE. THE SELLER SHALL BE RESPONSIBLE FOR THE PAYMENT OF ALL TAXES AND FEES IN CONNECTION WITH THE CONVEYANCE.

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**FINAL PLAN
TRIPLE CROWN ESTATES
AND TRAILING**
 A PLANNED RESIDENTIAL DEVELOPMENT
 OF THE W.P.A. JAMES COOK PARKING
 DISTRICT NO. 100

CONSTRUCTION
 COMPANY
 TRIPLE CROWN
 ESTATES
 AND TRAILING

SCALE 1" = 300'
 NORTH

THE SELLER SHALL BE RESPONSIBLE FOR THE PAYMENT OF ALL TAXES AND FEES IN CONNECTION WITH THE CONVEYANCE. THE SELLER SHALL BE RESPONSIBLE FOR THE PAYMENT OF ALL TAXES AND FEES IN CONNECTION WITH THE CONVEYANCE. THE SELLER SHALL BE RESPONSIBLE FOR THE PAYMENT OF ALL TAXES AND FEES IN CONNECTION WITH THE CONVEYANCE.

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STATE OF WYOMING)
) SS:
COUNTY OF LARAMIE)

THE DANDY, LLC
To
THE PUBLIC

**DECLARATION OF PROTECTIVE COVENANTS
FOR
TRIPLE CROWN ESTATES (2nd Filing)**

KNOW ALL MEN BY THESE PRESENTS, that The Dandy LLC, a limited liability company organized under the laws of the State of Wyoming, being the owner in fee simple of all the real property in the subdivision known as Triple Crown Estates (2nd Filing), does hereby covenant, agree and make the following Declaration of Protective Covenants:

ARTICLE I: INTENT AND SCOPE OF COVENANTS

Section 1: Intent. This Declaration of Protective Covenants is intended to facilitate and regulate the construction and placement of appropriate improvements within the subdivision, as well as the proper use of the property, for the purpose of preserving and enhancing the value, desirability, and attractiveness of the Triple Crown Estates subdivision.

Section 2: Scope. This Declaration of Protective Covenants applies to all of Tracts 25 through 28, and Tracts 33 through 37, and Tracts 39 through 65, Triple Crown Estates (2nd Filing), a subdivision situated in a portion of Section 13, Township 14 North, Range 65 West of the 6th P.M., Laramie County, Wyoming.

NOTE: Grantor has previously recorded a Declaration of Protective Covenants for all of the Tracts within *Triple Crown Estates (1st Filing)*. Also, Tract 38 is not subject to this Declaration of Protective Covenants. Tract 38 is being reserved by the Grantor for purposes to be determined in the future.

ARTICLE II: DEFINITION OF FREQUENTLY USED TERMS

Section 1: "Committee" shall mean and refer to the Architectural Control Committee as established pursuant to Article IV of this Declaration of Protective Covenants.

Section 2: "Declarants" shall mean and refer to the members of The Dandy, LLC executing this Declaration of Protective Covenants.

Section 3: "Grantor" shall mean The Dandy, LLC.

Section 4: "Owner" shall mean and refer to the record owner(s), whether one or more persons, of fee simple title to any Tract (or in the event of a "Contract for Deed" transaction involving any Tract, the Purchaser(s) thereunder), but, excluding those having such interest solely as security for the performance of any obligation, in which event the equitable owner of such fee simple title shall be deemed to be the Owner thereof.

Section 5: "Subdivision" shall mean all of the real property within Triple Crown Estates (2nd Filing) subject to this Declaration of Protective Covenants (as described above in Article I, Section 2).

Page 1

ARTICLE III: USES AND RESTRICTIONS

Section 1: Principal Use: It is intended that the Tracts within the Subdivision shall be used and occupied as rural "ranchette" residential homesites for the full enjoyment of the Owner thereof subject to the covenants contained herein.

Section 2: Nuisances. No noxious or offensive activities constituting a nuisance shall be permitted on any Tract within the Subdivision. For purposes of this section, a "nuisance" shall be construed in light of case law precedent for the State of Wyoming. Notwithstanding the aforementioned, for purposes of this section the following activities upon any Tract shall be deemed a nuisance per se: discharging fireworks; discharging firearms and/or hunting; operating all-terrain vehicles (ATV's) or other off road recreational vehicles within the Subdivision (except upon the public roadways if properly licensed and observing all traffic laws or upon the Tract owned by the owner of the vehicle in a manner so as not to disturb the serenity of the area).

Section 3: Commercial Enterprise. No commercial business activity other than a home occupation use in conformance with Section 4 below may be conducted upon any Tract within the Subdivision.

Section 4: Home Occupations. Home occupations are permitted, however, nothing in this section shall be construed to relieve any person from compliance with any and all City and/or County zoning regulations applicable to home occupations. The Owner shall be responsible to determine which regulations govern Owner's intended and actual home occupation use and shall be responsible for complying with those regulations.

Notwithstanding the aforementioned, all home occupation uses within the Subdivision shall be in compliance with the following restrictions:

(A) There shall be no offensive noises, vibration, smoke, dust, odors, heat or glare noticeable at or beyond the property line.

(B) All business materials, goods, supplies, or equipment related to the home occupation must be stored within structure(s) located on the property and not in plain view.

(C) There shall be only incidental sales of stocks, supplies or products to customers and/or clients on the premises, however, catalogue, postal and/or telephone sales are permitted. Retail trade or any other business activity involving customer traffic on a non-incidental basis is prohibited.

(D) Employees working on the site of the home occupation shall only be bona-fide and full-time residents of the home dwelling which is situated on the Tract.

(E) Notwithstanding anything hereinabove to the contrary, the following businesses shall not be allowed as home occupations upon any Tract within the Subdivision:

1) Body or mechanic repair to include any modification, assembly or painting of motor vehicles and repair of internal combustion engines, or any business where the following services are carried out: general repair, engine rebuilding or reconditioning of motor vehicles, collision service such as body, frame and fender straightening and repair, painting and undercoating of automobiles and/or the sale of engine fuels, motor oils, lubricants, grease, tires, batteries and accessories. This exclusion is not intended to prohibit an Owner from working on his/her own personal vehicle(s) - including maintenance, repair, refurbishing, rebuilding - as long as such activity is within a completely enclosed garage or outbuilding which completely screens the sight and sound of the activity from adjoining property.

2) Bee keeping.

3) Any other home occupation which is determined as noxious, offensive, or annoying by the written vote of no less than seventy-five percent (75%) of the then record Owners of the Tracts within the Subdivision.

Section 5: Dumping/Trash. No Tract shall be used or maintained as a dumping or storage ground for rubbish, scrap, debris, or junk including, but not limited to, junked cars, appliances, building materials, etc. Trash, garbage, or other waste shall be kept only in sanitary containers which are emptied on a regular basis. No outdoor burning of trash or any other rubbish is permitted. A Tract Owner bears the responsibility to insure at all times that no trash, debris, or material of any kind be allowed to blow off of the Tract.

Section 6: Excavation. No refining, quarrying or mining operations of any kind shall be permitted upon and/or in any Tract. Nor shall underground fuel tanks, excavated tunnels, mineral excavations or shafts be permitted upon and/or in any Tract.

Section 7: Vehicles. No vehicles, trailers, or any vehicular equipment shall be parked along any of the public roadways which serve the Subdivision. It is encouraged that R.V.'s, fifth wheels, camp trailers, horse trailers, boats, boat trailers, and the like, be parked in garages and/or approved outbuildings, however, the outdoor parking of no more than two (2) of said types of vehicles shall be permissible provided said vehicles are situated away from the general view of adjacent landowners and away from the roadway side of any house. Unlicensed, unused, stripped down, partially wrecked, immobile or inoperative vehicles must be parked within a garage or outbuilding. Truck-tractors and/or semi-trailers and/or commercial two axle vehicles which are twenty (20) feet in length or greater are not permitted to park anywhere within the Subdivision.

Section 8: Mobile Homes and Relocated Homes Prohibited. No mobile homes shall be permitted. For purposes herein, a mobile home is distinguished from a factory built modular home by the retention of the subfloor frame used for transporting. Pre-existing "stick-built" homes proposed to be relocated from other locations are also not permitted.

Section 9: "Stick-built" And Factory Built Modular Homes Permissible. Stick-built homes constructed on site are permitted subject to the improvement standards as provided for in Article V hereinafter. Additionally, factory built modular homes are also permitted if they meet the improvement standards as provided for in Article V hereinafter as well as the following requirements: Factory built modular homes are distinguished from "mobile homes" by the removal of the subfloor frame used for transporting. Any said modular homes must be uniform building code compliant and must be new upon placement within the Subdivision. Modular homes must be permanently affixed to a poured concrete or concrete block foundation which extends around the entire perimeter of the structure with a crawl space or basement. Additionally, any modular home must have an attached garage with no less than a two (2) car capacity. Additionally, any modular home (and attached garage) must have a pitched roof with no less than a 5/12 slope.

Section 10: Temporary Structures. No structure of a temporary character (such as a tent, shack, barrack, garage, barn or other outbuilding) shall be used on any Tract as a family dwelling, either temporarily or permanently.

Section 11: Signs. No sign of any kind shall be displayed to the public view on any Tract except as follows: (1) The signs advertising the initial offering of Triple Crown Estates; (2) One sign of not more than five square feet advertising the property for sale or rent; and (3) Signs of no more than 32 square feet used by a builder to advertise the property during the construction period only.

Section 12: Single Family Homesites/Further Division Restriction. No structure other than one private single family dwelling together with a private garage and/or appropriate outbuildings and barns as provided for hereinafter shall be erected, placed, or permitted to remain on any of the Tracts. No Tract within the Subdivision may be further divided into smaller Tracts.

Section 13: Antennas And Satellite Dishes. One (1) television antenna (and/or a specialty antenna utilized for purposes other than television) is acceptable provided the same is less than twenty-five feet (25') in height. Television satellite dishes two feet (2') or less in diameter which is affixed to a home, or which is situated within twelve feet (12') of the side of a home, is acceptable without prior Committee approval.

ARTICLE IV: ARCHITECTURAL CONTROL

Section 1: Architectural Control Committee. An Architectural Control Committee for the Subdivision is hereby constituted. The initial Committee shall consist of Donald F. Murray and Edward F. Murray, III. All notices to the Committee required herein shall be sent to:

Architectural Control Committee - Triple Crown Estates
c/o Edward F. Murray, III
1616 Warren Ave., Ste. 21
Cheyenne, Wyoming, 82001.

All committee actions or decisions shall be by majority vote. The Committee may designate a representative to act for it, which representative may or may not be a member of the Committee. Neither the members of the Committee, nor its designated representative, if any, shall be entitled to any compensation of any kind for services performed pursuant to this covenant. In the event of a vacancy due to the death, termination, or resignation of any member, the remaining member(s) shall have full authority to designate a successor.

The approval or consent of the Committee or its representative on matters properly coming before it shall be conclusive and binding on all interested persons. Any approval or permission granted by the Committee shall not be construed to constitute approval or permission by any governmental official, commission, or agency. During the construction phase, or at any other applicable time, Owner shall be solely responsible for obtaining any and all permits, applications, or other written instruments required by any private, public, or governmental agency.

Section 2: Submission To Committee. No home, outbuilding, or barn shall be constructed or erected on any Tract within the Subdivision until the submission requirements in the following Section have been complied with and the Committee has approved the submission data.

Section 3: Submission Requirements. Prior to the initial construction of a home, outbuilding, or barn, the Owner must submit the following data to the Committee:

a. A plan for the proposed home, outbuilding, or barn which shall include the following information: square footage, floor plan, drawings of exterior elevations of the structure, and specifications describing external colors and materials including the roofing material. In the case of a factory built modular home, evidence of the roof pitch and nature of the subfloor frame must also be included.

b. A site plan of the Tract showing the location of all proposed structures, well, and septic system.

c. Any other information as may be required by the Committee in order to ensure compliance with the requirements contained herein.

Section 4: Approval Standards And Procedures. The Committee shall consider the submission data in light of the requirements, restrictions, intent, and spirit of this Declaration of Protective Covenants. Approval shall be based upon, among other things: compliance with the terms provided for in Article V entitled "Standards Relating To Improvements;" reasonable aesthetic appeal (including colors, materials, and designs); the proposed location of the home or outbuilding in relation to the topography, the roads, and the adjacent Tracts; and conformity and harmony of the proposed home or outbuilding and/or the use of Tract with the intent and spirit of all provisions in this Declaration of Protective Covenants.

The Committee shall inform the applicant of its decision within twenty (20) days of the submission of all the required data. In the event the Committee disapproves of any submitted plans the Committee shall, if requested, make reasonable efforts to assist and advise the applicant in achieving an acceptable submittal. The denial of any submission shall be accompanied with a written statement of the basis for the denial.

The Committee or its representative shall not be liable for any claims, charges, or damages of any nature whatsoever by reason of any approval or disapproval by the Committee or its representative with respect to any submission made pursuant to this Article.

Section 5: Renovations. No substantial alteration or renovation of the exterior of any home or outbuilding situated on a Tract shall be performed without receiving Committee approval of the same after complying with Article IV, Section 3, hereinabove.

Section 6: Commencement And Completion Of Approved Construction. Once construction begins, any home or improvement or alteration thereto approved by the Committee shall be diligently pursued to completion. All homes and other improvements on any Tract shall be substantially completed within one (1) year after commencement of construction unless a longer period is established by the Committee at the time of the approval of the construction plans.

ARTICLE V: STANDARDS RELATING TO IMPROVEMENTS

Section 1: General. The following standards create a minimum code of uniformity for the construction of homes and/or outbuildings within the Subdivision.

Section 2: Minimum Square Footage: The principal dwelling on any Tract must have a minimum fully enclosed ground floor area devoted to living purposes of no less than twelve hundred (1200) square feet; except if said dwelling has multiple levels, the minimum living area of the first floor area may be reduced, provided that the total living area of the multiple levels is not less than fourteen (1400) square feet. Said minimum square footage standards are exclusive of basements, walk-out basements, porches, terraces and attached garages.

Section 3: Roofing Requirements: Roofing material on all primary residential structures must be no less than number one (#1) quality asphalt shingles or as otherwise may be approved in writing by the Committee. Roofing materials on barns or outbuildings may be metal or rolled roofing of a weight of no less than ninety pounds (90 lbs.).

Section 4: Attached Garages. All dwellings on any Tract shall have an attached garage with no less than a two (2) car capacity.

Page 5

Section 5: Location And Orientation Of Improvements/Minimum Building Setbacks. A site plan depicting the location and orientation of all proposed improvements must be submitted and approved by the Committee as provided for in Article IV hereinabove. The proposed location and orientation of improvements upon a particular Tract are important factors considered by the Committee. Inasmuch as each Tract and the intention of each Owner for construction thereon presents a unique setting, each site plan shall be evaluated and approved by the Committee on a case by case basis. As a general rule, however, the following minimum criteria shall apply subject to the case by case evaluation by the Committee during the approval process:

With respect to proper orientation of a home upon a Tract, any home shall - unless otherwise approved by the Committee - be situated upon a Tract so that the front elevation of the home, generally, faces the road from which the home is accessed. There are several Tracts which may be accessed from alternative roads. In such cases, the home may face either road subject to approval from the Committee taking into consideration, among other things, the orientation of homes in close proximity and the intent to maintain a minimum degree of symmetry, harmony, and balance among all improvements situated within the Subdivision. Additionally, the Committee may consider the topography of a Tract which merits the orientation of a home in a manner other than as prescribed in this paragraph.

With respect to the location of improvements upon a Tract, the following minimum setbacks shall be required in relation to front, rear, and side property lines unless otherwise approved in writing by the Committee: The minimum setbacks for the front of all Tracts shall be no less than one-hundred and twenty (120) feet. The minimum setbacks for the sides of all Tracts shall be no less than ninety (90) feet. The minimum setbacks for the rear of all Tracts shall be no less than ninety (90) feet.

With the exception of fencing, in all cases the aforementioned setbacks shall pertain to any and all permanent improvements of any nature including, but not limited to, wells and septic systems. If an Owner is combining two or more Tracts as a homesite, the interior lot lines of said combined parcel may be disregarded and the applicable setbacks shall be computed from the exterior lot lines of said combined parcel.

Section 6: Outbuildings. No more than one (1) outbuilding (not including barns) shall be permitted on any Tract. Unless otherwise approved by the Committee in writing, the maximum size of any outbuilding shall be 4200 square feet and the maximum height of the side-walls and/or eaves of any outbuilding shall be 14.00 feet.

The distance and location of an outbuilding in relation to the home and other improvements must be approved by the Committee, the intent being that the respective improvements must be appropriately integrated. Construction of any outbuilding shall not precede, but may be contemporaneous with, or subsequent to, the construction of the residence. In any event, no outbuilding may be utilized until the residence is complete and occupied.

Any plan for an outbuilding must be submitted and approved by the Committee as provided for in Article IV hereinabove. Engineered prefabricated metal buildings shall be permitted subject to approval by the Committee.

Section 7: Barns. In addition to an outbuilding as provided for in the preceding section, one (1) barn/stable facility shall be permitted on any Tract. Unless otherwise approved by the Committee in writing, the maximum size of any barn/stable facility shall be 3200 square feet and the maximum height of the side-walls and/or eaves of any barn/stable facility shall be 14.00 feet.

The distance and location of a barn/stable facility in relation to the home and other improvements must be approved by the Committee, the intent being that the respective improvements must be appropriately integrated. Construction of any barn/stable facility shall not precede, but, may be contemporaneous with, or subsequent to, the construction of the residence. In any event, no barn/stable facility may be utilized until the residence is complete and occupied.

Any plan for a barn/stable facility must be submitted and approved by the Committee as provided for in Article IV hereinabove. The additional criteria for home exteriors (in Section 3 above) do not apply with respect to barns. Engineered prefabricated metal barns shall be permitted subject to approval by the Committee.

Section 8: Tract Approaches And Protection of Ground Cover. An approach for vehicular traffic onto a Tract must be installed at the commencement of any construction upon said Tract in order to protect the shoulders of the road and the natural turf. The approach must be permitted and built to county standards for Laramie County, Wyoming.

Section 9: Fences. Privacy fencing and/or boundary fencing is allowed subject to Committee approval. Any and all boundary fencing to be constructed subsequent to the time of the filing of these covenants shall not include barb wire, sheep wire, or steel "T-posts" unless approved by the Committee.

Section 10: Maintenance of Homes and Improvements. All Owners shall maintain or provide for the maintenance of homes and improvements upon their Tract.

Section 11: Outside Flood/Area Lights. Unless otherwise approved by the Committee, only one (1) freestanding light pole for automatic all-night flood/area lighting is acceptable on any Tract. This paragraph is not intended to otherwise prohibit other exterior lighting incidental and/or attached to homes, outbuildings and/or barns.

Section 12: Underground Utilities. Unless otherwise approved by the Committee, all utility lines from the utility easement to the structure (and from structure to structure on the Tract) shall be placed and maintained underground and shall be the responsibility of the Owner, builder and/or utility company.

ARTICLE VI: LANDSCAPING

Section 1: Landscaping. In order to enhance each Tract and homesite and to promote a harmonious and integrated appearance among all Tracts, the following minimum landscaping standards shall apply:

A. Trees. Within two (2) years after the completion of construction of the primary residence, an Owner shall plant and maintain no less than eight (8) trees of any variety which have the following minimum height requirements: Any coniferous tree shall be no less than four (4) feet tall when planted and any deciduous tree shall be no less than eight (8) feet tall when planted. Nothing herein shall be construed to prohibit an Owner from planting any number of trees less than the minimum height requirements in addition to the required eight (8) trees which meet the minimum height requirements. No unsightly shelter or wind protection for trees such as used tires or as otherwise determined by the Committee shall be permitted. Any dead trees shall be removed from the premises.

B. Turf/Yards. Soil immediately surrounding a homesite which has been disturbed during the construction phase, shall be reseeded with a native turf mix or other grass of Owner's choice within one (1) year after the completion of construction of the primary residence. The use of drought resistant and/or low maintenance grass is encouraged for purposes of a groomed lawn.

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Trees, shrubs, or other landscaping elements such as rocks, wood chips, bark and mulched or graveled materials are also acceptable. If an Owner chooses to seed and/or sod a yard which necessitates sprinkler irrigation, the maximum size of any yard under irrigation shall not exceed 18,000 square feet. Drip irrigation systems for trees and/or shrubbery are permitted without restriction.

ARTICLE VII: ANIMALS

Section 1: Domestic Pets. Commonly accepted domestic pets may be kept on all Tracts provided they are not maintained or kept for commercial purposes. All such domestic pets will be under the control of the Owner at all times and will not be allowed to run free off an Owner's Tract. No animal of any kind shall be permitted which in the opinion of the Committee makes an unreasonable amount of noise or odor or which is a nuisance.

Section 2: Horses, Cows, Sheep Or Llamas. Horses, cows, sheep and/or llamas shall be permitted on all Tracts within the Subdivision subject to the following conditions and requirements:

No more than a total of four (4) horses, cows, sheep and/or llamas, collectively and in the aggregate, may be kept on each Tract. The maximum number of horses, cows, sheep and/or llamas per Tract may be exceeded by one (1) horse, cow, sheep and/or llama only in the event of the birth of an offspring, however, this exception shall expire after one hundred and eighty (180) days. In any case where an Owner elects to have horses, cows, sheep and/or llamas, adequate barn/stable facilities and adequate non-grazing feeding arrangements must first be demonstrated and approved by the Committee. Under no circumstances shall extreme and/or severe grazing be permitted. The boarding of any animals not belonging to the Owner of the Tract is prohibited. The operation of commercial stables and/or riding arenas is prohibited. Approved barns/stables and/or corrals shall be maintained in compliance with all lawful sanitary regulations. Riding arenas which necessitate the tilling of the soil for the arena bed must be approved by the Committee and shall be evaluated in terms of the size of the proposed area to be tilled and the location of the particular Tract.

Section 3: Other Farm Animals. As a general proposition, other farm animals such as swine, chickens, and the like - shall not be permitted on a permanent basis. This covenant is not intended to prohibit 4-H, FFA, or other similar non-commercial projects limited in scope and duration subject to written approval of the Architectural Control Committee.

Section 4: Other Animals. Other animals not referred to in Sections 1, 2, or 3 of this Article may be allowed, on a case by case basis, subject to Committee approval.

ARTICLE IX: GENERAL PROVISIONS

Section 1: Enforcement And Remedies. These covenants, conditions and restrictions may be enforced by any legal or equitable Owner(s), or by the Committee, or the Declarants and their successors and assigns, by appropriate proceedings at law or in equity against those persons violating or attempting to violate any covenant(s). Such judicial proceedings shall be for the purpose of removing a violation, restraining a future violation, for recovery of damages for any violation, or for such other and further relief as may be available. The party found to have violated these Covenants shall be responsible for the reasonable attorney's fees incurred by the Owner(s), Committee, or Declarants in the proceedings either to enjoin a violation or for the recovery of the damages. The failure to enforce or cause the abatement of any violation of these Covenants shall not preclude or prevent the enforcement thereof of a further or continued violation, whether said violation shall be of the same or of a different provision within these Covenants.

Although it is a right, it is not the obligation nor the responsibility of the Committee or Declarants to prosecute violations of these Covenants on behalf of any Owner(s). Under no circumstances shall an Owner bring any claim, demand, or action against the Committee or Declarants relating in any way to a violation of the covenants by another Owner.

Section 2: Duration and Amendment. The covenants and restrictions of this Declaration of Protective Covenants shall run with and bind the Subdivision for a term of twenty (20) years from the date this Declaration of Protective Covenants is recorded in the Office of the Clerk and Recorder of the County of Laramie, State of Wyoming, after which time they shall be automatically extended for successive periods of ten (10) years each unless terminated at the end of any such period by written vote of two-thirds (2/3) or more of the then record Owners.

This Declaration of Protective Covenants may be amended in whole or in part during the first twenty (20) year period by a written instrument executed by two-thirds (2/3) or more of the then record Owners.

Any termination or amendment to this Declaration of Protective Covenants must also be approved in writing by the Declarants (or their successors) in order to be valid. Any termination or amendment which has been approved by the Declarants must be recorded in the Office of the Clerk and Recorder of Laramie County, Wyoming.

Whenever a vote of the Owners is required in this Declaration of Protective Covenants, an Owner shall be entitled to one (1) vote for each Tract owned. Two or more persons owning a Tract (e.g., joint ownership by a husband and wife, etc.) shall collectively be entitled to one (1) vote per Tract.

Section 3: Benefits and Burdens. The terms and provisions contained in this Declaration of Protective Covenants shall bind and inure to the benefit of the Declarants and the Owners of the Tracts located within the Subdivision and their respective heirs, successors, personal representatives and assigns.

Section 4: Severability. Invalidation of any one of the provisions or restrictions in this Declaration of Protective Covenants by judgment or Court Order shall in no way affect any of the other provisions which shall remain in full force and effect.

Section 5: Variances. Variances to any of the covenants contained herein may be granted by the Committee as appropriate in special cases and circumstances, at the sole discretion of the Committee, on an extremely limited case by case basis. Any and all variances must be approved in writing by the Committee.

Section 6: No Liability. Neither Declarants, any member of the Architectural Control Committee, The Dandy LLC, members of The Dandy LLC, Edward E. Murray, III or any successors or assigns of the aforementioned shall be liable for damages or otherwise liable to anyone or to any Owner by reason of mistake in judgement, negligence, nonfeasance or for any act or omission whatsoever arising out of or in any way related to any of the covenants or provisions in this "Declaration Of Protective Covenants" in its entirety including, but not limited to, the approval, disapproval, or failure to approve any plans, specifications or variance.

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RECORDED 12/13/2000 AT 4:31 PM REC# 285069 JKH 1573 PG# 330
DEBRA K. LATHROP, CLERK OF LARAMIE COUNTY, WY PAGE 9 OF 18

STATE OF WYOMING)
) SS:
COUNTY OF LARAMIE)

THE DANDY LLC
To
THE PUBLIC

DECLARATION OF PROTECTIVE COVENANTS
Tract 38, Triple Crown Estates, 2nd Filing

KNOW ALL MEN BY THESE PRESENTS, that THE DANDY LLC, a limited liability company organized under the laws of the State of Wyoming, being the owner in fee simple of the property legally described hereinbelow in Article I, Section 2, hereby agrees and makes the following Declaration of Protective Covenants:

ARTICLE I: INTENT AND SCOPE OF COVENANTS

Section 1: **Intent.** This Declaration of Protective Covenants is intended to facilitate and regulate the proper use of the property,

Section 2: **Scope.** This Declaration of Protective Covenants applies to all of Tract 38, Triple Crown Estates, 2nd Filing, as subdivision situated in Laramie County, WY, hereinafter referred to as "Tract 38."

ARTICLE II: DEFINITION OF FREQUENTLY USED TERMS

Section 1: "Declarants" shall mean and refer to the members of The Dandy LLC executing this Declaration of Protective Covenants.

Section 2: "Owner" shall mean and refer to the record owner(s), whether one or more persons, of fee simple title to TRACT 38, but, excluding those having such interest solely as security for the performance of any obligation, in which event the equitable owner of such fee simple title shall be deemed to be the Owner thereof.

Section 3: The terms "TRACT 38" or "Property" shall mean all of Tract 38, Triple Crown Estates, 2nd Filing, as subdivision situated in Laramie County, WY.

ARTICLE III: USES AND RESTRICTIONS

Section 1: **Permitted Uses of the Property.** Subject to the covenants contained herein, and subject further to any and all applicable governmental rules or regulations including, but not limited to, the Cheyenne and Laramie County Zoning Ordinance, the following uses of the Property are permitted:

- (a) Recreational Fields;
- (b) Open space;
- (c) Pasture for live stock

Section 2: **Nuisances.** No noxious or offensive activities constituting a nuisance shall be permitted on TRACT 38. For purposes of this section, a "nuisance" shall be construed in light of case law precedent for the State of Wyoming. Notwithstanding the aforementioned, for purposes of this section the following activities upon the Property shall be deemed a nuisance per se: discharging fireworks; discharging firearms and/or hunting; operating all-terrain vehicles (ATV's) or other off road recreational vehicles on the Property (except upon the public roadways if properly licensed and observing all traffic laws or upon the Property owned by the owner of the vehicle for very limited times and purposes so as not to disturb the serenity of the area and/or leave tracks on the native turf).

Section 3: **Dumping/Trash.** Tract 38 shall not be used or maintained as a dumping or storage ground for rubbish, scrap, debris, or junk including, but not limited to, junked cars, appliances, building materials, etc. Trash, garbage, or other waste shall be kept only in sanitary containers which are emptied on a regular basis. No outdoor burning of trash or any other rubbish is permitted. Tract 38 Owner bears the responsibility to insure at all times that no trash, debris, or material of any kind be allowed to blow off of Tract 38.

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DEBRA K. LATHROP, CLERK OF LARAMIE COUNTY, WY PAGE 1 OF 3

Section 5: Excavation. No refining, quarrying or mining operations of any kind shall be permitted upon and/or in Tract 38. Nor shall underground fuel tanks, excavated tunnels, mineral excavations or shafts be permitted upon and/or in Tract 38.

Section 6: Vehicles. No vehicles, trailers, or any vehicular equipment shall be parked along or upon Tract 38

Section 7: Buildings and Structures Prohibited. No home, or building construction, or structures of any kind shall be permitted.

Section 8: Further Division Restriction. Tract 38 may not be further divided into smaller Tracts.

Section 9: Fences. Privacy fencing and/or boundary fencing is allowed. Any and all boundary fencing to be constructed subsequent to the time of the filing of these covenants shall not include barb wire, sheep wire, or steel "T-posts". Owner must keep fencing in state of good repair and must promptly remove any accumulation of trash and/or debris against the same. Any snow and/or wind fencing shall be utilized on a seasonal basis only and shall not be erected before October 1st, and shall be removed by June 1st, of any calendar year.

ARTICLE IV: ANIMALS

Section 1: Domestic Pets. Commonly accepted domestic pets may be kept on Tract 38 provided they are not maintained or kept for commercial purposes. All such domestic pets will be under the control of the Owner at all times and will not be allowed to run free off an Owner's Tract. No animal of any kind shall be permitted which in the opinion of the Committee makes an unreasonable amount of noise or odor or which is a nuisance.

Section 2: Horses Or Llamas. Horses and/or llamas shall be permitted on Tract 38 subject to the following conditions and requirements:

No more than a total of four (4) horses and/or llamas, collectively, may be kept for recreational purposes on Tract 38. In these regards, separate and apart from the outbuilding(s) as provided for hereinabove, one (1) barn/stable facility shall be permitted on Tract 38 for use in connection with horses and/or llamas. Unless otherwise approved by the Committee in writing, the maximum size of any barn/stable facility shall be 1200 square feet and the maximum height of the side-walls and/or eaves of any barn/stable facility shall be 10.00 feet. Under no circumstances shall extreme and/or severe grazing be permitted. The boarding of horses and/or llamas not belonging to the Owner of the Property is strictly prohibited. The operation of commercial riding stables and/or arenas is prohibited. Approved barns/stables and/or corrals shall be maintained in compliance with all lawful sanitary regulations. Riding arenas which necessitate the tilling of the soil for the arena bed must be approved by the Committee and shall be evaluated in terms of the size of the proposed area to be tilled and the location on the particular Tract.

Section 3: Other Farm Animals. As a general proposition, other farm animals - such as cows, sheep, chickens, swine, and the like - shall not be permitted on a permanent basis. This covenant is not intended to prohibit 4-H, FFA, or other similar non-commercial projects limited in scope and duration subject to written approval of the Architectural Control Committee.

Section 4: Other Animals. Other animals not referred to in Sections 1, 2, or 3 of this Article may be allowed, on a case by case basis, subject to Committee approval.

ARTICLE V: EASEMENTS

Section 1: Utility Easements. Utility easements as shown on the recorded plat for Tract 38 are granted for wires, electricity lines, gas lines, telephone lines, or any other public or quasi-public utility service purposes together with the right of ingress and egress at any time for the purpose of further construction and repair.

ARTICLE VI: GENERAL PROVISIONS

Section 1: Enforcement And Remedies. These covenants, conditions and restrictions may be enforced at any time by any legal or equitable owner or by either Declarant (D. Murray & Co. or Ned Murray Co. or successors and assigns of either Declarant), by appropriate proceedings at law or in equity against those persons violating or attempting to violate any covenant(s). Such judicial proceedings shall be for the purpose of removing a violation, restraining a future violation, for recovery of damages for any violation, or for such other and further relief as may be available. The party found to have violated these Covenants shall be responsible for the reasonable attorney's fees incurred by the owner(s), Committee, or Declarants in the proceedings either to enjoin a violation or for the recovery of the damages. The failure to enforce or cause the abatement of any violation of these Covenants shall not preclude or prevent the enforcement thereof of a further or continued

violation, whether said violation shall be of the same or of a different provision within these Covenants.

Although it is a right, it is not the obligation nor the responsibility of the Declarants to prosecute violations of these Covenants. Under no circumstances shall an Owner bring any claim, demand, or action against Declarants relating in any way to a violation of the covenants by another Owner.

Section 2: Duration and Amendment. The covenants and restrictions of this Declaration of Protective Covenants shall run with and bind Tract 38 for a term of twenty (20) years from the date this Declaration of Protective Covenants is recorded in the Office of the Clerk and Recorder of the County of Laramie, State of Wyoming, after which time they shall be automatically extended for successive five (5) year periods.

This Declaration of Protective Covenants may be amended in whole or in part during the first five (5) year period by a written instrument executed by the undersigned Declarants. Any termination or amendment which has been approved by the Declarants must be recorded in the Office of the Clerk and Recorder of Laramie County, Wyoming.

Section 3: Benefits and Burdens. The terms and provisions contained in this Declaration of Protective Covenants shall bind and inure to the benefit of the Declarants and the Owner of Tract 38 and their respective heirs, successors, personal representatives and assigns.

Section 4: Severability. Invalidation of any one of the provisions or restrictions in this Declaration of Protective Covenants by judgment or Court Order shall in no way affect any of the other provisions which shall remain in full force and effect.

Section 5: Compliance With Governmental Rules and Regulations. Nothing herein shall be construed to relieve any person from otherwise complying with any and all governmental rules and/or regulations applicable to the particular use pursued by Owner of Tract 38. The Owner shall be responsible to determine which regulations govern Owner's intended and actual land use and shall be responsible for complying with those regulations, if any. It is further understood that a change in zoning may be required by Owner to accommodate any of the aforementioned uses otherwise permitted by these covenants.

Section 6: No Liability. Neither Declarants, The Dandy LLC, members of The Dandy LLC, D. Murray & Co. or Ned Murray Co. or any owners of said entities, in their individual capacities, or successors or assigns of the aforementioned shall be liable for damages or otherwise liable to anyone or to any Owner by reason of mistake in judgment, negligence, nonfeasance or for any act or omission whatsoever arising out of or in any way related to any of the covenants or provisions in this "Declaration Of Protective Covenants" in its entirety.

IN WITNESS WHEREOF, this Declaration of Protective Covenants has been executed this _____ day of August, 2005.

THE DANDY LLC, Grantor

DECLARANT,
D. Murray & Co., Member

DECLARANT,
Ned Murray Co., Member

Barbara M. Murray
By: Barbara M. Murray

Barbara A. Murray
By: Barbara A. Murray

STATE OF WYOMING)
) ss.
COUNTY OF LARAMIE)

The foregoing "Declaration of Protective Covenants for Tract 38" was acknowledged before me by Barbara M. Murray and Barbara A. Murray as partners of D. Murray & Co. and Ned Murray Co., respectively, which partnerships are members of The Dandy LLC, this 15th day of August, 2005.

Witness my hand and official seal.

Debbie E. Ober
Notary Public

My Commission expires 5/31/2008

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