THIS DECLARATION, made on the date hereinafter set forth by John E. White, a single person, hereinafter referred to as "Declarant".

WITNESSETH:

WHEREAS, Declarant is the owner of certain real property situated in the City of Cheyenne, County of Laramie, State of Wyoming, which is more particularly described and attached hereto as Exhibit A; (hereinafter referred to as the "Real Property"); and,

WHEREAS, there has been constructed on the land certain improvements including two (2) buildings containing eight (8) separate designated living units and declarant desires to establish a condominium project under the Condominium Ownership Act of the State of Wyoming.

WHEREAS, Declarant desires to establish by this Declaration a plan for the ownership in fee simple of real property estates consisting of the area or space contained in each of the units in the building improvements and the co-ownership by the individual and separate owners thereof, as tenants in common, of all the remaining real property which is hereinafter referred to as the General Common Elements.

NOW, THEREFORE, Declarant does hereby publish and declare that the Real Property, Buildings, and Improvements constructed and located thereon, are hereby submitted and dedicated to condominium use and ownership as set forth herein and the following terms, covenants, conditions, easements, and restrictions, uses, limitations, and obligations shall be deemed to run with the land, shall be a burden and a benefit to Declarant, their successors and assigns and any person acquiring or owning an interest in the Real Property and Improvements, their grantees, successors, heirs, executors, administrators, devisees, or assigns.

ARTICLE I. DEFINITIONS:

1.1 An "Individual Air Space Unit" (herein referred to as a "Unit") means that space bounded by the interior surfaces of the perimeter walls, floors, ceilings, windows, and doors thereof, together with all non-bearing walls, fixtures, and improvements therein contained. The interior surface of a perimeter window or door means the position at which such surface is located when such window or door is closed; the doors themselves are part of the Limited Common Elements.

1.2 "General Common Elements" means and includes the land on which a building or buildings are located; the structural components of the buildings, including, but not limited to the foundations, girders, beams, supports, roof, perimeter and main walls; exterior glass windows; the yards, gardens, non-designated parking spaces and trash enclosure areas; and the supporting elements for the unit mail boxes; sidewalks and walkways; installation of common services such as power, light, hot and cold water, the service roads and driveways, the improvements and portions of the buildings and areas therein as are provided for the community use, recreation, utility and common use of all owners; and all other parts of such land and improvements thereon necessary or convenient to its existence, maintenance and safety which are normally and reasonably in great common use, including the air above such land. The general common elements shall be used, as tenants in common, by the owners of the separate
Units, each owner of a Unit having an undivided interest in such general common elements as is hereinafter provided.

1.3 "Limited Common Elements" means those parts of the general common elements which are either limited to and reserved for the exclusive use of an owner of a Condominium Unit or are limited to and reserved for the common use of more than one but fewer than all of the Condominium Unit owners. These elements which are reserved for exclusive use are the garage doors, electric garage door opener apparatus and garage door opener mechanism, which the Declarant specifically designates as being appurtenant to the Units as shown on the map.

1.4 "Common Elements" means the entire Project excepting all Units.

1.5 "Map" means the Condominium Plat, consisting of a Map of the land, a legal description thereof, a floor plan of each typical Individual Air Space Unit within the Buildings, horizontal locations of boundaries of each Unit, unit identification numbers together with such other information as may be included thereof in the discretion of the Declarant. Included are typical vertical dimensions.

1.6 "Buildings" means a single building and/or Buildings containing Units as shown on the Map.

1.7 "Condominium Unit" (herein referred to as a "Condominium") means the fee simple interest and title in and to an individual Air Space Unit together with the undivided interest, in common, in the Common Elements appurtenant to such Individual Air Space Unit.

1.8 "Owner" means a person, firm, corporation, partnership, association or other legal entity, or any combination thereof, who owns one or more Condominium Units but excluding, however, any such person having an interest therein merely as a mortgagor (unless such mortgagee has acquired fee simple title interest therein pursuant to foreclosure or any proceedings in lieu thereof).

1.9 "Association" means Owners Association, not for profit, the by-laws of which shall govern the administration of this condominium property, the members of which shall be all of the owners of the Condominium Units in the entire project.

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

1.11 "Project" means the Land and all Buildings and other improvements located on the Land and all rights, easements, and appurtenances belonging thereto.

ARTICLE II LITRED COMMON ELEMENTS:

2.1 Limited Common Elements: Subject to the definition thereof, the limited common elements shall be identified on the Map. The Cedar wood balconies, which are accessible from, associated with and which adjoin Units A104 and B104 shall, without further reference thereto, be used in connection with such Units to the exclusion of the use thereof by the other owners of the general common elements. Similarly, the vehicular parking space(s) located within the garages shall be appurtenant to the Units designated on the Map and shall be for the exclusive use of the owner of such Unit. Furthermore, the unit mail boxes attached to the supporting elements in accordance with Postal Standards shall be for the exclusive use of the owner of such unit receiving mail from said mail box. All of the owners of Condominium Units in this condominium project shall have a non-exclusive right in common with all of the other owners to use of sidewalks, recreational facilities, streets and drives located
within the entire condominium project. Except as specifically hereinabove required, no reference thereto, whether such limited common elements are exclusive or non-exclusive, need be made in any instrument of conveyance or other instrument in accordance with Article IV of this Declaration.

ARTICLE III

CONDOMINIUM PLAT:

3.1 The plat of the Land and of the improvements thereon, shall be filed for record in the office of the Laramie County Clerk and Ex-Officio Register of Deeds of Laramie County, Wyoming. The plat shall be filed for record prior to the conveyance of the Condominium to a purchaser. The plat shall depict and show at least the legal description of the Land and measurement thereof; the location of the buildings and all other improvements built on the land; typical floor plans and typical vertical sections; the location of the Units within the buildings; the typical thickness of the common walls between or separating the Units or any other portion of the Building; the location of any structural components or supporting elements of the building; and the Unit designations.

3.2 In interpreting the plat, the existing physical boundaries of each separate Unit as constructed shall be conclusively presumed to be its boundaries.

3.3 Declarant reserves the right during said Declarant's Class B membership as set forth in Article X to amend the plat, from time to time, to conform the same according to the actual location of any of the constructed improvements and to establish, vacate, and dedicate utility easements, access road easements, and additional parking areas.

ARTICLE IV

DESCRIPTION OF CONDOMINIUM UNITS:

4.1 Every contract for the sale of a Condominium Unit written prior to the recordation of the Map and this Declaration may legally describe a Condominium Unit by its identifying unit designation, followed by the words "Raintree Condominiums". The location of such Condominium Unit shall be depicted on the Map subsequently recorded. Upon recordation of the Condominium Map in the County of Laramie, Wyoming, such description shall be conclusively presumed to relate to the thereon described Condominium Units.

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

Condominium Unit No. ____________________________

4.3 Every such description, shall be good and sufficient for all purposes to sell, convey, transfer, encumber, or otherwise affect not only the Unit, but also the undivided interest in the Common Elements appurtenant to said Unit and all other appurtenant properties and property rights, and incorporate all of the rights and burdens incident to ownership of a Condominium Unit and all of the limitations thereon as described in this Declaration and Condominium Map. Each such description shall be construed
to include a non-exclusive easement for ingress and egress to and from an Owner's Unit and the use of all of the Limited Common Elements appurtenant to said Unit as well as all the General Common Elements.

ARTICLE V NATURE OF OWNERSHIP:

5.1 Division. The real property described in Exhibit A which has been submitted to Condominium ownership, including the improvements thereon, is hereby divided into eight (8) fee simple estates (Condominium Units). Each such estate shall consist of a separately designated Unit and an undivided interest in and to the Common Elements appurtenant to such Unit as designated in Exhibit B. Title to each Condominium Unit is hereby made subject to the terms and conditions hereof, which shall bind the Declarant and all subsequent Owners, whether or not it be so expressed in the deed by which any Owner acquires his Condominium Unit.

5.2 Taxation. Declarant shall give written notice to the Assessor of Laramie County, Wyoming, of the creation of Condominium ownership of the Project, as is provided by law, so that each Unit the undivided interest in the Common Elements appurtenant thereto, shall be deemed separate parcels and subject to separate assessment and taxation.

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

5.4 Inseparability. No part of a Unit or of the legal rights comprising ownership of a Condominium may be separated from any other part thereof during the period of Condominium ownership prescribed herein, so that each Unit and the undivided interest in the Common Elements must be conveyed, rented or encumbered only as a Condominium Unit.

5.5 Partition. Neither an Owner, a Group of Owners, nor the Association shall have the right to combine, divide, or partition any Unit or Units, and in taking title to any Unit the Owner thereof shall be deemed to have waived any and all rights to combine, divide, or partition. The Common Elements shall be owned in common by all of the Owners and shall remain undivided and neither an Owner, a group of Owners, nor the Association shall bring any action for partition or division of the General Common Elements. A violation of the provisions of this Section shall entitle the Association to personally collect, jointly and severally, from the parties violating the same, the actual attorney's fees, cost and other damages the Association incurs in connection therewith.

5.6 Use of Common Elements. Subject to the limitations contained in this Declaration, each Owner shall have the non-exclusive right to use and enjoy the General Common Elements and shall have the exclusive right to use and enjoy the Limited Common Elements designated for exclusive use by such Owner. There shall be no obstruction of the General Common Elements, nor shall anything be kept or stored on any part of the General Common Elements without the prior written consent of the Association, except as specifically provided herein. No restriction, impairment, or interference with any right of ingress or egress provided for in this Declaration shall be permitted at any time without the prior written consent of the Owner thereof. Regarding the General Common Elements and Limited Common Elements, nothing shall be altered, constructed, or removed except upon the prior written consent of the Association. Notwithstanding the foregoing, any Owner may delegate, in accordance with the Association By-laws, his right of use
and enjoyment to the Common Elements to the members of his family, his tenants, or contract purchasers who reside on the property.

5.7 Ingress and Egress and Support. Each Owner shall have the right to ingress and egress over, upon, and across the General Common Elements necessary for access to his Unit and to the Limited Common Elements designated for use in connection with his Unit, and shall have the right to the horizontal and lateral support of his Unit. Such rights shall be appurtenant to and pass with the title to each Unit.

ARTICLE VI - EASEMENTS:

6.1 Association Use. The Association shall have a non-exclusive easement to make such use of the General Common Elements as may be necessary or appropriate to perform the duties and functions which it is obligated or permitted to perform pursuant to this Declaration, including the right to construct and maintain in the General Common Elements maintenance and storage facilities for use by the Association for use by the Owners of particular Units.

6.2 Access for Maintenance. Some of the Common Elements may be located within the Units or may be conveniently accessible only through the Units. The Owners of other Units shall have the irrevocable right, to be exercised by the Association as their agent, to have access to each Unit and to all Common Elements from time to time during such reasonable hours as may be necessary for the maintenance, repair, or replacement of any of the Common Elements located therein or accessible therefrom or at any time as may be necessary for making emergency repairs to prevent damage to the Common Elements or to another Unit. The Association shall also have such right independent of any agency relationship. Damage to the interior of any part of a Unit resulting from the maintenance, repair, emergency repair, or replacement of any of the Common Elements or as a result of emergency repairs within another Unit, at the instance of the Association or of an Owner, shall be an expense of all of the Owners. In the event that the need for maintenance or repair is caused through the willful or negligent act of the Owner, his family, or guests, or invitees, the cost of such maintenance or repairs shall be added to and become a part of the assessment to which such Unit is subject under Article XII.

6.3 Easements for Encroachments. In the event that any portion of the general Common Elements encroaches upon any Unit or Units, or in the event that any portion of a Unit encroaches upon any other Unit or Units or upon any portion of the general Common Elements or in the event any encroachment shall occur in the future as a result of: (i) settling of a building; or (ii) alteration or repair to the general Common Elements; or (iii) repair or restoration of a building(s) or a Unit(s) after damage by fire or casualty, or condemnation or eminent domain proceedings; a valid easement shall exist for the encroachment and for the maintenance of the same so long as the building(s) stands. In the event that any one or more of the Units or buildings or other improvements comprising part of the general Common Elements are partially or totally destroyed and are then rebuilt or reconstructed in substantially the same location, and as a result of such rebuilding any portion thereof shall encroach as provided in the preceding sentence, a valid easement for such encroachment does exist. Such encroachments and easements shall not be considered or determined to be encumbrances either on the general Common Elements or on the Units for the purposes of marketability of title or other purposes.
6.4 Declarant's Right to Grant Easements. The Declarant shall have the right, during said Declarant's Class B membership as set forth in Article X, to grant and reserve easements and rights-of-way through, under, and across the Property for construction purposes, and for the installation, maintenance and inspection of the lines and appurtenances for public or private water, sewer, drainage, gas, electricity, telephone and other utilities.

ARTICLE VII — USE OF UNITS:

7.1 Residential. Each Unit shall be used for residential purposes only, and no trade or business of any kind may be carried on therein. Lease or rental of a Unit for lodging or residential purposes shall not be considered to be a violation of this covenant.

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

7.3 Maintenance. Each Owner shall have the right and the obligation to keep the interior of his Unit, including without limitation, the personal property, permanent fixtures and appliances, the interior nonsupporting walls, and the interior finished surfaces of the perimeter walls, ceilings, and floors of the Unit in a clean, sanitary, and attractive condition and in good state of repair and shall keep the Limited Common Elements designated for use in connection with his Unit, except parking space(s), in clean, sanitary, and attractive condition. The Owner shall not be responsible for lines, pipes, wires, conduits, or systems running through his Unit which serve one (1) or more other Units except as tenants in common with the other Owners. The right to repair, alter and remodel shall carry the obligation to replace any finishing or other materials removed with similar types or kinds of materials.

7.4 Structural Alterations. No structural alterations to any Unit shall be made, and no plumbing, electrical, or similar work within or upon the Common Elements shall be done by an Owner without the prior written consent of the Association. An Owner may do such work as may be appropriate to maintain and repair Limited Common Elements appurtenant to such Owner's Unit without violating this provision.

ARTICLE VII — MECHANIC'S LIENS:

8.1 No labor performed or services or materials furnished in or for a Unit with the consent of or at the request of an Owner or his agent or his contractor or sub-contractor shall be the basis for the filing of a lien against the Unit of any other Owner, against any part thereof, or against any other property of any other Owner, unless such other Owner has expressly consented to or
requested the same, or against the Common Elements. Such express consent shall be deemed to have been given by the Owner of any Unit in the case of emergency repairs thereto. Labor performed or services or materials furnished for the Project, if duly authorized by the Association, shall be deemed to be performed or furnished with the express consent of each Owner. An Owner may remove his Unit from a lien against two (2) or more Units or any part thereof by payment to the holder of the lien of the fraction of the total sum secured by such lien which is attributable to his Unit. Notwithstanding the foregoing, any mortgagee of a Condominium Unit who shall become the owner of such Unit pursuant to a lawful foreclosure sale of the taking of a deed in lieu of foreclosure shall not be under any obligation to indemnify and hold harmless any other Owner against liability for claims arising prior to the date such mortgagee becomes an owner, but shall be under such obligation for any claims thereafter.

ARTICLE IX
ASSOCIATION ORGANIZATION:

9.1 Administration and Management. The administration of this Condominium property shall be governed by the By-laws of Raintree Condominium Association, a Wyoming Corporation, not for profit, hereinafter referred to as the "Association." An owner of a Condominium Unit shall become a member of the Association upon conveyance to him of his Condominium Unit and shall remain a member for the period of this ownership. As shown and reserved in the Articles of Incorporation and By-laws for Raintree Condominium Association, the designation and appointment of a Board of Directors has been or will be exercised by the Declarant. The Association shall be granted all of the powers necessary to govern, manage, maintain, repair, administer and regulate the project and to perform all of the duties required of it.

9.2 Rights. The Association has the right to dedicate or transfer all or any part of the Common Elements to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective under an instrument signed by two-thirds (2/3) of such class of members and first mortgagees agreeing to such dedication or transfer has been recorded. Declarant's right under paragraph 6.4 to grant utility easements is not effected by this covenant.

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

ARTICLE X
VOTING RIGHTS:

10.1 The Association shall have two classes of voting membership:

CLASS A. Class A members shall be all Owners with the exception of the Declarant and shall be entitled to one vote for each Unit owned. When more than one person holds an interest in any Unit, all such persons shall be members. The vote for such Unit shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Unit.
CLASS B. The Class B member(s) shall be the Declarant and shall be entitled to three (3) votes for each Unit owned. The Class B membership shall cease and be converted to Class A membership at the happening of either of the following events, whichever occurs first:

(a) When the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or

(b) On January 1, 1985.

ARTICLE XI    ASSOCIATION FUNCTIONS:

11.1 The Association, subject to the rights of the Owners set forth in Article V hereof, shall be responsible for the exclusive management and control of the Common Elements and all improvements thereon (including furnishings and equipment related thereto) and shall keep the same in good, clean, attractive and sanitary condition, order, and repair, subject, however, to the obligations of the Owners set forth in Paragraph 7.3 hereof. The Association shall be responsible for the maintenance and repair of exterior surfaces of the buildings and other improvements located on the Project, including without limitation the painting of the same as often as necessary, the replacement of trim caulking, and the maintenance and repair of roofs, the maintenance and repair of other Common Elements, including utility lines, areas for access to any automobile parking, parking spaces and all other improvements or materials located within or used in connection with the Common Elements.

The Association shall maintain in proper, first class manner all landscaping and natural vegetation constituting part of the Common Elements, including assuring the preservation of good visual continuity between landscaped areas and natural vegetation. The specification of duties of the Association with respect to particular Common Elements shall not be construed to limit its duties with respect to other Common Elements as set forth in the first sentence in this paragraph. The cost of such management maintenance, and repair by the Association shall be borne as provided in Article XII. Notwithstanding the above, the Association reserves the right to hire one or more persons or entities including a Managing Agent, contractors, and employees to perform such services.

11.2 Rules and Regulations. The Association may make reasonable rules and regulations governing the use of the Units and of the Common Elements, which rules and regulations shall be consistent with the rights and duties established in this Declaration. The Association may suspend any Owner's voting rights in the Association during any period or periods during which such Owner fails to comply with such rules and regulations, or with any other obligations of such Owner under this Declaration. The Association may also take judicial action against any Owner to enforce compliance with such rules, regulations or other obligations or to obtain damages for noncompliance, all to the extent permitted by law.

ARTICLE XII    COVENANT FOR MAINTENANCE ASSESSMENTS:

12.1 Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each completed Unit owned within the Properties, hereby covenants, and each Owner of any Unit by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association (1) annual assessments or charges, and (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs and reasonable
attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the person who was the owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

12.2 Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents in the Units and for the improvement, maintenance and operation of the Common Elements situated within the Project which may include, among other things, expenses for the following: Management, insurance which the Association is required or permitted to maintain pursuant hereto; care of grounds; common lighting and heating; water service; trash collection; sewer service; repairs and maintenance.

12.3 Maximum Annual Assessment. Until January 1 of the year immediately following the conveyance of the first Unit to an Owner, the maximum annual assessment shall be One Hundred Eighty Dollars ($180.00) per Unit at Fifteen Dollars ($15.00) per month.

(a) From and after January 1 of the year immediately following the conveyance of the first Unit to an Owner, the maximum annual assessment may be increased each year not more than 10% above the maximum assessment for the previous year without a vote of the membership.

(b) From and after January 1 of the year immediately following the conveyance of the first Unit to an Owner, the maximum annual assessment may be increased above 10% by a vote of two-thirds (2/3) of each class of members who are voting in person or by proxy, at a meeting duly called for this purpose.

(c) The Board of Directors may fix the annual assessment at an amount not in excess of the maximum.

12.4 Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement within the Common Element, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of three-fourths (3/4) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

12.5 Notice and Quorum for any Action Authorized Under Paragraphs 12.3 and 12.4. Written notice of any meeting called for the purpose of taking any action authorized under Paragraph 12.3 or 12.4 shall be sent to all members not less than 30 days nor more than 60 days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty percent (60%) of all the votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting.

12.6 Rate of Annual Assessments. The Annual assessments as determined under the preceding paragraphs
shall be uniform among all Owners as set forth in Paragraph 12.3 and shall be collected in 1/12th installments on a monthly basis.

12.7 Rate of Special Assessments. Any special assessment as determined under paragraphs 12.4 and 12.5 shall be apportioned among all Owners in proportion to their respective interests in the Common Elements as calculated and set forth in Exhibit B or Exhibit D if the Condominium is expanded pursuant to Article XV attached hereto and by this reference made a part hereof.

12.8 Date of Commencement of Annual Assessments:

Due Dates. The annual assessments provided for herein shall commence as to all Units on the first day of the month following the conveyance of the first Unit. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors shall fix the amount of the annual assessment against each Unit at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due date shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Unit have been paid.

12.9 Effect of Nonpayment of Assessments: Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of 12 percent per annum. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Elements or abandonment of his Unit.

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

ARTICLE XIII - INSURANCE:

13.1 Comprehensive General Liability and Property Damage Insurance. Comprehensive general liability and property damage insurance shall be purchased by the Board on behalf of the Association and shall be maintained in force at all times, the premiums thereon to be paid by the Association, as a Common Expense. The insurance shall be carried with reputable companies authorized to do business in the State in such amounts as the Board may determine. The policy or policies shall name as insured all of the Owners and the Association. The policy or policies shall insure against loss arising from perils in both the Common Elements and the Units and shall include contractual liability coverage to protect against such liabilities as may arise under the contractual exposures of the Association or the Board of Directors.

13.2 Fire and Hazard Insurance. Fire and other hazard insurance shall be purchased by the Board on behalf of the Association and shall thereafter be maintained in force at all times, the premiums thereon to be paid by the Association as a Common Expense. Policies shall provide for
a standard noncontributory mortgagee clause in favor of each
First Mortgagee whether or not named therein, and shall
provide that the policy cannot be cancelled by either the
insured or the insurance company until after 30 days prior
written notice to each Owner and each First Mortgagee. No
portion of the insurance proceeds shall be applied to pay-
ments of any Unit owner's mortgage indebtedness unless after
extensive damage to the structure, the Association determines
not to repair or rebuild the structure. The policies shall
also provide that interest of each First Mortgagee in the
insurance shall not be invalidated by any action or neglect
of the Association, its Board of Directors, Owners, or their
tenants or agents. The policies shall further provide for
waiver by the insurer of any policy provisions which would
render the mortgagee clause invalid by reason of failure of
the Mortgagee to notify the insurer of any hazardous use or
vacancy in any Condominium Unit and any requirement that the
Mortgagee pay the premium thereon. Such Policy or Policies
shall contain no provision relieving the insurer from lia-
ability for loss occurring while the hazard to such building
is increased, whether or not within the knowledge or control
of the Board, or because of any breach of warranty or condition
or any other act or neglect by the Board or any Unit owner
or any other persons under either of them. The policy or
policies shall insure against loss from perils therein con-
verted to all of the improvements in the Project, except such as
may be separately insured. Such policy or policies shall
provide that the liability of the insurer thereunder shall
not be affected by, and that the insurer shall not claim any
right of set-off, counterclaim, apportionment, proration or
contribution by reason of any other insurance obtained by or
for any Unit owner. Such policy or policies shall contain
extended coverage, vandalism, and malicious mischief endorse-
ments. Such policy or policies shall also contain an extended
coverage endorsement for the breakage of exterior glass
windows. The improvements to be insured under this clause
shall be continually insured to value, and the policy or
policies shall contain replacement cost insurance. It shall
be the duty of unit owners to notify the Association of all
significant in-unit improvements which may be construed to
have become a part of the structure. Further periodic
reappraisals shall be made by the Board to insure against
adequate coverage. If reasonably available, the policy or
policies shall contain a stipulated amount clause, or deter-
minal loss settlement clause, or similar settlement clause, or permit
a cash settlement covering specified value in the event of
destruction, and decision not to rebuild. The policy or
policies shall name as insured all of the Owners and the
Association. The policy or policies shall also cover personal
property owned in common and shall further contain a waiver
of subrogation rights by the carrier as to negligent Owners.

13.3 Owner's Personal Liability and Property
Insurance. An Owner may carry such personal liability
insurance, in addition to that herein covered, as he may
desire. In addition, any improvements made by an Owner to
the real property within a Unit, as well as the personal
property of the Owner, may be separately insured by such
Owner, such insurance to be limited to the type and nature
of coverage often referred to as "Tenant's Improvements and
Betterments". All such insurance separately carried shall
contain waiver of subrogation rights by the carriers as to
negligent Owners.

13.4 Fidelity Bonds. There shall be obtained
fidelity bonds in an amount not less than one-half the total
annual condominium assessments for the year (in such form
and such greater amounts as may be required by the Mortgagees)
for all officers, directors and employees of the Unit Owners
Association, including without limitation the Managing
Agent, handling or responsible for Condominium funds. The
premiums on such bonds shall constitute a Common Expense.

13.5 Other Insurance. The Board may purchase and
maintain in force as a Common Expense, debris removal insur-
ance, and other insurance or bonds that it deems necessary.
The Board shall purchase and maintain Workmen's Compensation
Insurance to the extent that the same be required by law
respecting employees of the Association.

13.6 Attorney-in-fact. All of the owners irrevoca-
tably constitute and appoint the Board, their true and
lawful attorney in their name, place and stead for the
purpose to negotiate loss and adjustment on the policy or
policies carried under Paragraphs 13.1, 13.2, 13.3, 13.4 and
13.5, and to receive, administer and disburse the proceeds
of any casualty insurance payments as are paid to it for
application pursuant to Article XIV.

ARTICLE XIV REPAIR AND RECONSTRUCTION AFTER FIRE
OR OTHER CASUALTY.

14.1 When Repair and Reconstruction are Required.
Except as otherwise provided in paragraph 14.4, in the event
of damage to or destruction of all or any part of a building
or buildings as a result of fire or other casualty, the
Board of Directors shall arrange for and supervise the
prompt repair and restoration of a building or buildings
including any damaged Units and the floor coverings, kitchen
or bathroom fixtures and appliances initially installed
therein by the Declarant, and replacements thereof installed
by the Declarant, but not including any furniture, furnishings,
fixtures, equipment or other personal property supplied or
installed by the Unit Owners in the Units. Notwithstanding
the foregoing, each Unit owner shall have the right to
supervise the redecorating of his own Unit.

14.2 Procedure for Reconstruction and Repair.
(a) Cost Estimates. Immediately after a fire or other
casualty causing damage to any portion of a building or
buildings, the Board of Directors shall obtain reliable and
detailed estimates of the cost of repairing and restoring
such portion (including any damaged Units and any floor
coverings and kitchen and bathroom fixtures and appliances
initially installed by Declarant, and the replacements
thereof installed by the Declarant, but not including any
other furniture, furnishings, fixtures or equipment installed
by the Unit Owner in the Unit) to a condition as good as
that existing before such casualty. Such costs may also
include professional fees and premiums for such bonds as the
Board of Directors as Attorney-in-fact determines to be
necessary.

(b) Assessments. If the proceeds of insurance are not
sufficient to defray such estimated costs of reconstruction
and repair, or if upon completion of reconstruction and re-
pair the funds for the payment of the costs thereof are
insufficient, the amount necessary to complete such recon-
struction and repair may be obtained from the appropriate
reserve for replacement funds and/or shall be deemed a
Common Expense and a special assessment therefor shall be
levied.

(c) Plans and Specifications. Any such reconstruction
or repair shall be substantially in accordance with the
original construction of the Property, subject to any
modifications required by changes in applicable governmental
regulations, and using contemporary building materials and
technology to the extent feasible.

14.3 Disbursements and Construction Funds.
(a) Construction Fund and Disbursement. The proceeds
of insurance collected on account of casualty, and the sums
received by the Board of Directors as Attorney-in-fact from collections of assessments against Unit Owners on account of such casualty, shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner:

(1) If the estimated costs of reconstruction and repair is less than Fifty Thousand Dollars, then the construction fund shall be disbursed in payment of such costs upon order of the Board of Directors; provided, however, that upon request of twenty percent of the Mortgagees (based upon one vote for each Mortgage owned), such fund shall be disbursed pursuant to paragraph (2).

(2) If the estimated cost of reconstruction and repair is Fifty Thousand Dollars or more, then the construction fund shall be disbursed in payment of such costs upon approval of an architect qualified to practice in Wyoming and employed by the Board of Directors as Attorney-in-fact to supervise such work, payment to be made from time to time as the work progresses. The architect shall be required to furnish a certificate giving a brief description of the services and materials furnished by various contractors, subcontractors, materialmen, the architect and other persons who have rendered services or furnished materials in connection with the work stating that:

(i) the sums requested by them in payment are justly due and owing and that such sums do not exceed the value of the services and materials furnished;

(ii) there is no other outstanding indebtedness known to such architect for the services and materials described; and

(iii) the cost as estimated by such architect for the work remaining to be done subsequent to the date of such certificate does not exceed the amount of the construction fund remaining after payment of the sum so requested.

(b) Surplus. The first monies disbursed in payment of the cost of reconstruction and repair shall be from insurance proceeds and, if there is a balance in the construction fund after payment of all of the costs of the reconstruction and repair for which the fund is established, such balance shall be divided and disbursed among all Unit Owners in proportion to their percentage interests as set forth in Exhibit B or Exhibit D if the Condominium is expanded pursuant to Article XV.

(c) Common Elements. When the damage is to both Common Elements and Units, the insurance proceeds shall be applied first to the cost of repairing those portions of the Common Elements which enclose and service the Units, then to the cost of repairing the other Common Elements and thereafter to the cost of repairing the Units.

(d) Certificate. The Board of Directors as Attorney-in-fact shall be entitled to rely upon a certificate executed by the President or Vice President, and the Secretary, certifying:

(i) whether the damaged property is required to be reconstructed and repaired;

(ii) the name of the payee and the amount to be paid with respect to disbursement from any construction fund whether surplus funds to be distributed are less than the assessments paid by the Unit Owners; and

(iii) all other matters concerning the holding and disbursing of any construction fund. Any such certificate shall be delivered to the Board of Directors as Attorney-in-fact promptly after request.

14.4 When Reconstruction is not Required. In the event the Board of Directors elects not to rebuild, the
Board of Directors shall remove all remains of the damaged
improvements and restore the site thereof to an acceptable
condition compatible with the remainder of the Condominium
and the balance of any insurance proceeds shall be apportioned
among the Owners in proportion to the respective
interests of the Owners in the Common Elements as calculated
and set forth in Exhibit B or Exhibit D if the Condominium
is expanded pursuant to Article XV, and such apportioned
proceeds shall be paid into separate accounts, each such
account representing one (1) Condominium. Each such account
shall remain in the name of the Owner. From such separate
account the Association, as Attorney-in-fact, shall use and
disburse the total amount of such accounts without contribu-
tion from one (1) account to the other, first to Mortgages
and other liens in the order of priority of their mortgages
and other liens and the balance remaining to each respective
Owner.

ARTICLE XV

OPTION TO EXPAND:

15.1 Reservation. The Declarant hereby explicitly
reserves the option until January 1, 1985, to expand this
Condominium project without the consent of any Unit prior to
such date only upon the filing by the Declarant of an
amendment to this Declaration and the recording of a Condo-
minium map setting forth the additional improvements. The
Declarant expressly reserves the right to add any or all
portions of the Additional Land at any time, at different
times, in any order, without limitation; provided, however,
that the Additional Land shall not exceed the area described
on Exhibit C hereto and as shown on the recorded Faintree
Condominium Map I.

15.2 Assurances. The Declarant makes the assurance
that the improvements to be located on the Additional
Land will be placed as reasonably close to the positions
shown on the Faintree Condominium Map I as will be allowed
by the City of Cheyenne zoning and building regulations. At
such time as the project is expanded the maximum number of
Units on the Additional Land will not exceed eight (8). The
Units to be constructed on the Additional Land shall be
exactly the same size as the Units constructed on the present
project land. The improvements on the Additional Land shall
be reasonably compatible in quality, materials and style
with the improvements on the present project land. The
Declarant as Attorney-in-fact for the Unit Owners, expressly
reserves the right to shift and change the percentage of
ownership in the Common Elements. The allocation of Percent-
age Interests in the Common Elements shall be computed on
the basis of the size of the Unit as a percentage of the
entire project, which will include the present project land
and the Additional Land. Declarant hereby makes the assurance
that the undivided interest in and to the Common
Elements appurtenant to each Unit after all the Additional
Lands are added will be as set forth on Exhibit D attached
hereto. If the Declarant shall not add, or adds and then
subsequently withdraws, any portion of the Additional Land,
the Declarant shall nevertheless have the right to construct
all or any portion of any building on the Additional Land
and operate the same without reservation.

15.3 Unit Owner. Each Unit Owner consents and
agrees that the Additional Land, when added, shall be gov-
erned by this Declaration. Each Owner further irrevocably
constitutes and appoints the Declarant, its true and lawful
attorney in its name, place and stead, to shift and change
the percentage of ownership in the Common Elements as the
Declarant may serve by said Declarant in paragraph 15.2 and set forth in
Exhibit D attached hereto. Each Unit Owner further consents
and agrees that the amendment to this Declaration to add the
Additional Land shall not alter any lien for common maintenance under Article 12 assessed prior to the recording of said amendment.

ARTICLE XVI  MORTGAGEES:
16.1 Approvals. Unless all the mortgagees have given their prior written approval, the Association shall not:
(a) Change any Unit's Percentage Interest in Common Expenses or in Common Elements as set forth in Exhibit B and Exhibit D.
(b) Modify the method of determining and collecting assessments or allocating distributions of casualty insurance proceeds or condemnation awards.
(c) Use hazard insurance proceeds for losses to the Condominium for any purpose other than repair, replacement or restoration except as provided in Article 14.4 of the Declaration.
(d) Terminate or abandon the Project except where the project is taken by condemnation or eminent domain or where the Board elects not to rebuild pursuant to Article 14.4 of the Declaration.

16.2 Other Rights of Mortgagees. All Mortgagees or their representatives shall have the right to examine the books and records of the Association, to receive the Board's annual report and to require the submission of annual financial reports and other budgeting information.

ARTICLE XVII  GENERAL PROVISIONS.
17.1 Enforcement. The Association, or any Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.
17.2 Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no wise affect any other provisions which shall remain in full force and effect.
17.3 Revocation. This Declaration shall not be revoked unless all of the Owners and all of the Mortgagees unanimously consent and agree to such revocation by instrument(s) duly recorded.
17.4 Termination. This Condominium project shall not be terminated or abandoned except where the project is taken by condemnation or eminent domain or where the Board elects not to rebuild pursuant to paragraph 14.4 herein.
17.5 Amendment. This Declaration may be amended by an instrument signed by not less than two-thirds (2/3) of the Unit Owners. No amendment of the Declaration may be made without the prior written approval of all the Mortgagees where such approval is provided for in Article XVI of this Declaration or where such approval is required elsewhere in the Condominium instruments. No amendment to the Condominium instruments shall diminish or impair the rights of Mortgagees under the Condominium instrument without the prior written consent of all Mortgagees, nor diminish or impair the rights of the Declarant under the Condominium instruments without the prior written consent of the Declarant. No amendment may modify this Article or the rights of any person hereunder. Except as specifically provided in the Condominium Instruments, no provision of the Condominium instrument shall be construed to grant to any Unit Owner, or
to any other Person, any priority over any rights of Mortgagees. Any Amendment must be recorded.

17.6 Period of Ownership. Condominium ownership created by this Declaration and the plat shall continue until this Declaration is revoked or terminated in the manner provided in Paragraphs 17.3 and 17.4 of this Declaration.

17.7 In the event there shall be any conflict between the provisions of this Declaration and any by-laws or rule and regulation of the Association, the provisions of this Declaration shall be deemed controlling.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has hereunto set its hand and seal this 25th day of March, 1981.

[Signature]
John E. White

STATE OF WYOMING }}
COUNTY OF LARAMIE }

The foregoing instrument was acknowledged before me this 25th day of March, 1981, by John E.

[Signature]
Notary Public

Witness my hand and official seal.

[Signature]
Notary Public
EXHIBIT A

The South 143.00 feet of Lot 1, Block 1, Raintree Subdivision, an Addition to the City of Cheyenne, Laramie County, Wyoming, and being more particularly described as follows:

Beginning at the SE corner of said subdivision; Thence N. 89°34'30" W. a distance of 126.99 feet to the SW corner of the subdivision; Thence N. 00°18'50" E. a distance of 143.00 feet along the western boundary of said subdivision; Thence S. 89°34'30" E. a distance of 126.99 feet to a point on the eastern boundary of said subdivision; Thence S. 00°18'50" W. a distance of 143.00 feet along the eastern boundary of said subdivision to the point of beginning.
EXHIBIT B

RAINTREE CONDOMINIUMS, A CONDOMINIUM

The real property described on Exhibit A is hereby divided into the following fee simple estates:

(a) Eight (8) fee simple estates consisting of separately designated units, each such unit being identified by a number on the map.

(b) The remaining portion of the entire premises referred to as the common elements which shall be held (in fee simple) in common by the owners, each such undivided interest being appurtenant to one of the eight (8) units. Declarant does hereby establish each undivided interest in the common elements appurtenant to each of the units as follows:

<table>
<thead>
<tr>
<th>Unit Designation</th>
<th>Appurtenant Undivided Interest (Percentage) in General Common Elements</th>
</tr>
</thead>
<tbody>
<tr>
<td>A 101</td>
<td>14.64</td>
</tr>
<tr>
<td>A 102</td>
<td>12.87</td>
</tr>
<tr>
<td>A 103</td>
<td>12.87</td>
</tr>
<tr>
<td>A 104</td>
<td>9.62</td>
</tr>
<tr>
<td>B 101</td>
<td>14.64</td>
</tr>
<tr>
<td>B 102</td>
<td>12.87</td>
</tr>
<tr>
<td>B 103</td>
<td>12.87</td>
</tr>
<tr>
<td>B 104</td>
<td>9.62</td>
</tr>
</tbody>
</table>

Total percentage = 100.00
EXHIBIT C

All except the north 30.00 feet and the south 143.00 feet of Lot 1, Block 1, Raintree Subdivision, an Addition to the City of Cheyenne, Laramie County, Wyoming, and being more particularly described as follows:

Beginning at a point on the eastern boundary of said subdivision and from which the NE corner bears N. 00°18'50" E. a distance of 30.00 feet; Thence S. 00°18'50" W. a distance of 139.30 feet along the eastern boundary of said subdivision; Thence N. 89°34'30" W. a distance of 126.99 feet to a point on the western boundary of said subdivision; Thence N. 00°18'50" E. a distance of 139.39 feet along the western boundary to a point 30.00 feet south of the NW corner of said subdivision; Thence S. 89°32'10" E. a distance of 126.99 feet along a line parallel to the northern boundary of said subdivision to the point of beginning.
EXHIBIT D
PAINTREE CONDOMINIUMS, A CONDOMINIUM

The real property described on Exhibit A and C is hereby divided into the following fee simple estates:

(a) Sixteen (16) fee simple estates consisting of separately designated units, each such unit being identified by a number on the map.

(b) The remaining portion of the entire premises referred to as the common elements which shall be held in fee simple in common by the owners, each such undivided interest being appurtenant to one of the sixteen (16) units. Declarant does hereby establish each undivided interest in the common elements appurtenant to each of the units as follows:

<table>
<thead>
<tr>
<th>Unit Designation</th>
<th>Appurtenant Undivided Interest (Percentage) in General Common Elements</th>
</tr>
</thead>
<tbody>
<tr>
<td>A 101</td>
<td>7.320</td>
</tr>
<tr>
<td>A 102</td>
<td>6.435</td>
</tr>
<tr>
<td>A 103</td>
<td>6.435</td>
</tr>
<tr>
<td>A 104</td>
<td>4.810</td>
</tr>
<tr>
<td>B 101</td>
<td>7.320</td>
</tr>
<tr>
<td>B 102</td>
<td>6.435</td>
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<tr>
<td>B 103</td>
<td>6.435</td>
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<td>B 104</td>
<td>4.810</td>
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<td>C 101</td>
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<td>C 102</td>
<td>6.435</td>
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<td>C 103</td>
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<td>C 104</td>
<td>4.810</td>
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<td>D 101</td>
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<td>D 102</td>
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<tr>
<td>D 103</td>
<td>6.435</td>
</tr>
<tr>
<td>D 104</td>
<td>4.810</td>
</tr>
</tbody>
</table>

Total percentage = 100.00
This Declaration of Amendment made on the date herein-after set forth by John E. White, hereinafter referred to as "Declarant", to the Condominium Declaration of Raintree Condominiums, dated March 25, 1981, recorded March 25, 1981 in Book 132 Page 267, Laramie County, Wyoming records, hereinafter referred to as "Declaration".

Said Declaration as duly recorded is hereby amended and supplemented and any inconsistent provisions superseded or rescinded as follows:

Article 12.2 is amended by adding a provision to the end of said paragraph as follows:

"Notwithstanding the foregoing, the Association shall be obligated to establish a reserve fund for the maintenance, repair and replacement of those Common Elements that must be replaced periodically and such reserve fund shall be funded through the regular annual assessments and not by extraordinary special assessments."

Article 14.4 is amended and restated as follows:

14.4 When Reconstruction is not Required. "In the event two-thirds (2/3) of the Class A Members and two-thirds (2/3) of the holders of first mortgages on Units shall elect not to rebuild, the Board of Directors shall remove all remains of the damaged Improvements and restore the site thereof to an acceptable condition compatible with the remainder of the Condominium and the balance of any Insurance proceeds shall be apportioned among the Owners in proportion to the respective interests of the Owners in the Common Elements as calculated and set forth in Exhibit D if the Condominium is expanded pursuant to Article XV, and such apportioned proceeds shall be placed into separate accounts, each such account representing one (1) Condominium. Each such account shall remain in the name of the Owner. From each separate account the Association, as Attorney-in-fact, shall use and disburse the total amount of such accounts without contribution from one (1) account to the other, first to Mortgagees and other Lienors in the order of priority of their mortgages and other Liens and the balance remaining to each respective Owner."

Article 15 is amended by adding the provisions as follows:

15.4 Additional Assurances. The Declarant makes the additional assurances that:

(a) All improvements on the Additional Land to be added shall be substantially completed before such property is added to the existing Condominium.

(b) Any Liens arising in connection with Declarant's ownership of, and construction of improvements upon, the Additional Land to be added shall not adversely affect the rights of existing Unit Owners, or the priority of first mortgages on Units in the existing Condominium property. All taxes and other assessments relating to said Additional Land, covering any period prior to the addition of the property, shall be paid or otherwise satisfactorily provided for by the Declarant.
Article 16 is amended by adding a provision as follows:

16.3 FEA/VA Approval. The following action shall require the prior approval of the Federal Housing Administration and the Veterans Administration so long as either is a holder, insurer or guarantor of a first mortgage on an existing Unit:
(a) The annexation of any of the Additional Land done pursuant to Article 15 or the annexation of any other additional properties.

In Witness Whereof, the undersigned, being the Declarant and owner of more than two-thirds (2/3) of the Units, has hereunto set his hand and seal this 24th day of October, 1983.

John E. White

STATE OF WYOMING  )
COUNTY OF LARAMIE  ) SS

The foregoing instrument was acknowledged before me by John E. White, this 24th day of October, 1983.

Witness my hand and official seal.

Notary Public
AMENDMENT
TO THE CONDOMINIUM DECLARATION
OF THE RAINTREE CONDOMINIUMS

This Declaration of Amendment made on the date hereinafter set forth by Raintree Condominiums, Inc., hereinafter referred to as "Declarant", to the Condominium Declaration of Raintree Condominiums, dated March 25, 1981, recorded March 26, 1981 in Book 1152, Page 267, Laramie County, Wyoming records, hereinafter referred to as "Declaration".

Said Declaration as duly recorded is hereby amended and supplemented and any inconsistent provisions superseded or rescinded as follows:

Article 18 is added to the Declaration as follows:

"No animals, livestock or poultry of any kind will be raised, bred or kept on the condominium grounds, except that not more than two (2) dogs, cats or other household pets may be kept per unit. The pet homeowner will follow any City of Cheyenne lease law and immunization requirements. Pets must be walked on leashes. They are not to be outside the units unattended by their owner. Owners are responsible picking up after their animals' waste as it occurs. Under no circumstances may your pet be attached to any 'limited or common element' of the Association. Pets may not be left unattended on balconies or patios at any time. Failure to abide by the above, will result in a fine and payment of all expenses incurred to repair damage done by the owner's pet to the limited or common property."

IN WITNESS WHEREOF, the Declarant has duly executed this Condominium Declaration Amendment this 31st day of March, A.D., 1997.

Raintree Condominiums, Inc.
a Wyoming Corporation

By Yvonne Schaal, Pres.

Yvonne Schaal appeared before me this 3rd day of March, 1997.

State of Wyoming
County of Laramie

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