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Debra K. Lee, CLERK OF LARAMIE COUNTY, WY PAGE 1 OF 9

PREPARED BY AND AFTER RECORDING RETURN TO:

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STATE OF WYOMING)
) ss.
COUNTY OF LARAMIE)

K2 RANCH, INC.,
A WYOMING CORPORATION
TO
THE PUBLIC

DECLARATION OF PROTECTIVE COVENANTS FOR WALDEN TRACTS

Know all men by these presents that K2 Ranch, Inc., referred to herein as Grantor, being the owner in fee simple of all fifty-four (54) tracts described below and located in Laramie County, Wyoming, commonly known as Walden Tracts ("Subdivision") and as the same is more particularly described:

Tracts One (1) through Fifty-Four (54), Record of Survey for Walden Tracts, situate in Sections Seventeen (17), Eighteen (18) and Nineteen (19), Township Thirteen North (Twp. 13N), Range Sixty-Four West (R.64W.) of the Sixth Principal Meridian (6th PM), Laramie County, Wyoming, filed of record on November 30, 2017, in the Office of the County Clerk, Laramie County, Wyoming, at Book 2567, Page 879; Survey Drawer 6, Survey No. 89; Reception No. 720881 (collectively and individual, the "Tracts," or a "Tract")

Now therefore, in consideration of the acceptance hereof by the purchasers of deeds to tracts of the lands described above, said Grantor declares to and agrees with each and every person who shall become an owner of a tract, that said tracts shall be and are hereby bound by the covenants set forth herein and that the property described in these restrictions shall be held and enjoyed subject to and with the benefit and advantage of the following restrictions, limitations and conditions.



1. INTENT AND SCOPE. It is the intent of these covenants to protect and enhance the value, desirability and attractiveness of said property. Restrictions are kept to minimum while keeping in constant focus the right of property owners to enjoy their property in attractive surroundings free of nuisances, undue noise and danger. Further, it is intended that the natural environment be disturbed as little as possible.

2. BUILDING TYPE AND USE. Said Tracts shall be used for ranches, rural residential homes and country estates. Dwellings not to exceed two and one-half (2½) stories in height and a private garage and/or carport shall be erected, placed or permitted to remain on said tract.

With the exception of those Tracts which may already have a pre-manufactured, pre-fabricated or factory built modular home or mobile home constructed, erected and/or installed thereon as of the date set forth below, pre-manufactured, pre-fabricated or factory built modular homes or mobile homes shall not be permissible on any Tract in the Subdivision nor shall the same be constructed, erected and/or installed on any such Tract. All construction of a residential structure on a Tract shall be new, stick-built construction and must comply with all applicable building codes, including the International Building Code as adopted by Laramie County, Wyoming, zoning laws and the minimum building standards as set forth in this Declaration.

Appropriate ancillary buildings, barns, stables or outbuildings with no minimum dimensions shall be permitted. Stables, barns, horse sheds and corrals will be of finished construction.

3. DWELLING SIZE. The ground floor area of the main structure, exclusive of open-porches, garages and basements, shall be not less than 1,200 square feet for a one-story dwelling, nor less than 1,400 square feet for a dwelling of more than one story.

4. DWELLING LOCATION AND CONDITION. Improvements of any kind, including but not limited to dwellings, out buildings, wells, septic systems will be set back one hundred (100) feet from any property line, road or easement. If an owner is combining more than two lots, the interior lot lines of the combined parcel may be disregarded. The exterior of each dwelling or other structure located on any lot shall be maintained in good repair.

5. TEMPORARY RESIDENCE. No structure of temporary character, basement, tent or accessory building shall be used on any parcel in said tract as a residence, temporarily or permanently.



6. REFUSE AND GARBAGE. Rubbish, garbage or other waste shall be kept and disposed of in a sanitary manner, and containers shall be in a clean, sanitary condition. No trash, litter or junk shall be permitted to remain exposed upon the premises and visible from public roads or adjoining or nearby premises. There will be no dumping on any portion of the property.

7. EASEMENTS. Easements for installation and maintenance of utilities, roadways, driveways and such other purposes incident to development of the property are shown on the Record of Survey. Any such easement(s) will not be fenced and will be kept open and readily accessible.

8. NUISANCE. No portion of any tract shall be used or maintained as a dumping ground for rubbish or junk, specifically junked vehicles, unlicensed vehicles, vehicles which are not in running condition or are in a state of disrepair, appliances, etc. Trash, garbage or other waste shall be kept only in sanitary containers. All equipment for the storage or disposal of such material shall be kept in clean and sanitary condition. No trash, litter or junk shall be permitted to remain exposed upon the premises.

Nothing shall be done or permitted on any parcel in said tract which may be or become an annoyance or nuisance to the neighborhood. No obnoxious or offensive activities shall be carried on upon any parcel in said tract. Obnoxious behavior on property with motor vehicles, whether from careless driving or from excessive noise, is prohibited. The storage of junk or old automobiles and the firing of weapons on tracts is prohibited. Trail bikes, scooters, motor vehicles will be used on approved roads only.

9. WELLS, SEPTIC SYSTEMS AND UTILITIES. Tract Owners shall be responsible for the drilling of a deep well and connection thereto, and for the construction of a septic tank and disposal field, including any importing to the site of necessary permeable soil or gravel required for the latter. Water wells shall be located a minimum of seventy-five (75) feet from any property line.

Sewage shall be disposed of only by and through a septic system of adequate dimensions and capacity and of a type approved by the Laramie County Department of Environmental Health. No septic tank or field system shall be nearer than one hundred (100) feet to any building Tract line except with the consent of the appropriate health officials of the County and State, and no sewage, waste, water, trash, garbage or debris shall be emptied, discharged, or permitted to drain into any body of water in or adjacent to the subdivision. All toilet facilities must be a part of the residence or garage and shall be of a modern flush type and connected to a proper septic tank system. No sewage, waste, water, trash, garbage or debris shall be emptied, discharged, or permitted to drain into any body of water in or adjacent to the subdivision. All toilet facilities must be a part of the residence or garage and shall be of modern flush type and connected to a proper septic tank system.



Each Tract Owner shall individually apply for and obtain a variance under the Laramie County Small Wastewater Regulations for construction and installation of a well and septic system on their individual Tract.

All utility lines from the utility easement to the structure and from structure to structure within a Tract shall be placed and maintained underground. The individual Tract Owner and/or the utility company shall be responsible for the cost of placement and installation of utilities.

10. ANIMALS. No more than six (6) horses, cows, sheep and/or llamas collectively and in the aggregate may be kept on each Tract unless supplemental feeding is provided. Commonly accepted domestic pets may be kept, provided they are not maintained or kept for commercial purposes. Dogs will be under the control of the owner at all times and will not be allowed to run free within the Subdivision.

11. GRAZING MANAGEMENT. The general precept for livestock grazing on the native range portion of the tracts is to "graze half and leave half of the weight of the current year's growth." For the benefit and enjoyment of all Tract Owners or persons legally in possession, it is expressly understood and agreed that all such persons mentioned above shall abide by such precept and carefully manage the grazing of the land. It is further agreed that proper management requires that the range land be properly used. For this property, use levels are hereby classified as follows:

UTILIZATION RECORD

Unused: No livestock use.

Slight: 1% - 20% of primary forage plants grazed, practically undisturbed.

Moderate: 20% - 40% use of primary forage plants, most of the range being grazed, but little or no use of poor plants.

Full: 41% -60% use of primary forage plants with all of the range being grazed, but little or no use of poor plants.

Close: 61% - 80% use of primary forage plants with all of the range showing use with major portions closely grazed. Some use of low-value plants.



Severe: 81% -100% use of primary forage plants with low-value plants carrying the grazing load.

Close and/or Severe grazing as described above is expressly prohibited by these Covenants and may be enjoined as a violation of these Covenants.

12. SUBDIVIDING. No Tract may be divided into more than two (2) smaller lots and any such division must be in accordance with state and county law. No Tract may be subdivided, re-platted or rezoned without the express written consent of all Tract Owners.

13. ROAD MAINTENANCE ASSOCIATION. Grantor has caused the formation of Walden Tracts Road Maintenance Association, Inc. ("Road Maintenance Association") as a Wyoming nonprofit corporation. The duration of such Road Maintenance Association is perpetual and may not be dissolved without the unanimous consent of all Tract Owners in the Subdivision.

The Road Maintenance Association shall conduct its affairs pursuant to the Articles of Incorporation, Bylaws and the terms of this Declaration. The business of the Road Maintenance Association shall be conducted by a duly-elected Board of Directors.

14. ROAD MAINTENANCE ASSOCIATION DUTIES; POWERS. The ownership of any Tract subject to this Declaration shall impose and confer upon all such Owners the obligations and benefits of membership in the Road Maintenance Association.

The Road Maintenance Association shall, without limitation, enforce this Declaration; promote the common interests of its members; maintain, manage and insure certain real and personal property assets in, on and appurtenant to the Roads, including fencing, parking areas, culverts, bridges, signs, gates, common trash disposal areas, walkways, paths and shrubs; assess its members for the costs of management of the Road Maintenance Association including, without limitation, the costs of maintenance and improvement of the Roads; provide an organizational entity for other activities of the Tract Owners and promote the common interests of its members. The administration of the Road Maintenance Association shall be in accordance with the provisions of this Declaration, the Articles of Incorporation and with the Bylaws of the Road Maintenance Association. The assessments to be imposed upon Tract Owners shall be determined by the Road Maintenance Association but shall not exceed an individual Tract Owner's proportionate share of the operational expenses of the Road Maintenance Association.

The Road Maintenance Association shall assume all responsibilities and obligations of maintenance and improvement of Roads and pay for the costs thereof, including premiums for insurance coverages incidental to the maintenance and improvement activities of the Road Maintenance Association on such Roads, pay all annual fees of a nonprofit corporation to the Wyoming Secretary of State, file tax returns, assess Tract Owners equally for all such costs and enforce this Declaration.



15. ROADS. As indicated on the plat of the Subdivision, the interior roads within the Subdivision shall be private roads for the private use of the Tract Owners of the Subdivision and their invitees and for use of the United States, State of Wyoming, Laramie County governments, their subdivisions, departments and agencies. Such roads are not publicly-dedicated roads, except where otherwise indicated or delineated on the plat. The maintenance and improvement of the same, including snow removal, is NOT a public responsibility.)

All Roads shall initially be constructed, maintained and improved as gravel roadways sufficient for vehicular traffic, with maintenance to include, without limitation, grading, scraping, ditching, snow removal, spreading of new gravel and paving, as necessary, in the sole discretion of the Road Maintenance Association. Nothing contained herein shall prohibit, preclude or prevent the Road Maintenance Association, upon a proper vote of its membership according to its Bylaws and all duly-enacted resolutions, from resolving to pave or otherwise improve the Roads.

All Roads shall be maintained by the Road Maintenance Association pursuant to this Declaration. All Tract Owners are required to be members of such Road Maintenance Association and all Tracts are encumbered by this Declaration. The Road Maintenance Association shall assess all Tracts equally for the costs of insurance, maintenance and improvement of the Roads and shall have the power to impose and enforce liens against Tracts for unpaid assessments, as provided in ¶18, *infra*. In addition, the Road Maintenance Association shall procure and maintain such policies of insurance as it deems necessary to insure the maintenance and improvement activities of the Road Maintenance Association on the Roads within the Subdivision.

The monthly assessment to be imposed upon Tract Owners for maintenance, insurance and improvements of the Roads shall be in such amount as the Road Maintenance Association deems necessary, in its discretion, to perform and complete such maintenance, insurance and improvements on the Roads. Payment of monthly assessments may be in such increments (monthly, quarterly, semi-annually or annually) as the Road Maintenance Association may, from time to time, determine appropriate.

The monthly assessment to be imposed upon Tract Owners shall commence on the first day of the first month following: (1) the completion of construction of the Roads; and (2) the conveyance of such Tract by the Grantor to the first grantee of such Tract. As used in this ¶15, "first grantee" shall include and contemplate each and every contractor, builder and/or developer taking title to any such Tract for the purpose of constructing improvements thereon. Each such contractor, builder and/or developer shall be liable for the payment of monthly assessments upon the occurrence of the conditions described herein.



The Road Maintenance Association may resolve to assess each Tract for Special Assessments to pay for any emergency repairs, extraordinary costs and/or any major improvements to the Roads. The obligation to pay regular and special assessments runs with the Tract and binds all future Owners of each Tract regardless of when such Owner acquired such Tract. **ANY DELINQUENT BALANCE DUE SHALL SURVIVE THE CONVEYANCE OR FORECLOSURE OF THE TRACT AND SHALL BECOME AN ENFORCEABLE OBLIGATION OF THE PERSON(S) TAKING TITLE TO SUCH TRACT.**

Determination of the amount of monthly assessments shall be made on at least an annual basis at a regular meeting of the Road Maintenance Association. Grantors shall pay all assessments for each Tract held by it from and after the date of recording of this Declaration.

In the event that any Tract Owner shall fail to make his, her or its monthly or special assessment assessed by the Road Maintenance Association, said assessment may be collectable in an action brought before a court of competent jurisdiction and any judgment awarded in any such action shall become a lien upon the subject tract. In any such action brought by the Road Maintenance Association to collect unpaid assessments, the Road Maintenance Association shall be entitled to recover all costs incurred by it in such collection action including, without limitation, reasonable attorney's fees and costs.

The Road Maintenance Association shall have no obligation, responsibility and/or duty to police, enforce, control or take any other action pertaining to and/or concerning the use of the Roads nor shall the Road Maintenance Association have any obligation to control or restrict such use other than to install and maintain such traffic regulation signs that may be required by governmental authorities. The Road Maintenance Association shall only be required to maintain and improve the Roads in a reasonable manner as provided for herein.

16. ROAD MAINTENANCE ASSOCIATION IMMUNITY. The Road Maintenance Association and its Directors acting within the scope of their authority shall not be liable to any Tract Owner, their invitees, heirs or assigns, for any claims, charges or damages incurred, regardless of nature, extent, amount or severity, by reason of mistake in judgment, negligence or nonfeasance, or for any act or omission whatsoever arising out of or in any way related to any of the provisions set forth in this Declaration, or in the discharge, performance and/or failure to perform, any of the obligations of the Road Maintenance Association set forth herein, including, but not limited to, the maintenance to and improvement of roads within the Subdivision.



17. TERMS OF COVENANTS. These covenants and restrictions are to run with the land and shall remain in full force and effect for twenty (20) years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years. Covenants may be changed, amended or modified any time at the option of Grantor or, once Grantor has sold all of the above described property, by an instrument signed by at least two-thirds (2/3) of the then owners of the Tracts agreeing to amend this Declaration in whole or in part and recorded upon the deed records of the Clerk of Laramie County, Wyoming.

18. ENFORCEMENT. This Declaration and any covenants, conditions and restrictions set forth herein may be enforced by appropriate proceedings at law or in equity against those persons violating or attempting to violate any covenant or covenants. 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 this Declaration shall be responsible for the reasonable attorney's fees incurred by the Tract Owner in the proceedings either to enjoin violation or for the recovery of the damages. The failure to enforce or cause the abatement of any violation of this Declaration and 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 this Declaration.

Although it is the right of the Grantor and/or any Tract Owner to enforce these covenants, it is not the obligation of the Grantor to prosecute violations of these covenants on behalf of any Tract Owner. Under no circumstances may a Tract Owner bring an action against the Grantor relating in any way to the violation of these covenants by another Tract Owner or the Grantor's failure to enforce any such violation.

19. SEVERABILITY. Invalidation of any one of these restrictions by judgment or court order shall in no way affect any of the other provisions which shall remain in full force and effect.

20. BENEFITS AND BURDENS. The terms and provisions contained in this Declaration shall bind and inure to the benefit of the Declarant and the owners of the Tracts located within the Subdivision and their respective heirs, successors, personal representatives and assigns.

DATED this 14th day of December, 2017.

K2 RANCH, INC., a Wyoming corporation
Grantor
By:

Patrick Walden
Patrick Walden, Treasurer



REC# #: 721797

RECORDED 12/15/2017 AT 11:01 AM BK# 2569 PG# 733
Debra K. Lee, CLERK OF LARAMIE COUNTY, WY PAGE 9 OF 9

STATE OF WYOMING)
) ss.
COUNTY OF LARAMIE)

The foregoing Declaration of Protective Covenants for Walden Tracts was acknowledged before me by Patrick Walden, known to me to be the Treasurer of K2 Ranch, Inc., and who swore and affirmed that he was executing this Declaration with the authority and on behalf of the Board of Directors of K2 Ranch, Inc., on this 14th day of December, 2017.

WITNESS my hand and official seal.



Carolyn Dvorak
NOTARY PUBLIC