DECLARATION
OF COVENANTS, CONDITIONS AND RESTRICTIONS

THIS DECLARATION, made on the date hereinafter set forth
by TOPAZ COMPANY, a Wyoming corporation, hereinafter referred
to as "Declarant".

WITNESSETH:

WHEREAS, Declarant is the owner of certain property in
the Town of Mills, County of Natrona, State of Wyoming, which is
more particularly described as:

A tract of land in the NE\$SW\% of Section 12,
Towship 33 North, Range 80 West of the Sixth
Principal Meridian; Natrona County, Wyoming,
described by metes and bounds as follows:

Commencing at the southwest corner of said NE\$SW\%
of Section 12, as the point of beginning, thence
northerly along the west boundary line of said NE\$SW\%
to the northwest corner thereof, thence easterly
along the north boundary of said NE\$SW\% to the
northeast corner thereof, thence southerly along
the east boundary line of said NE\$SW\% a distance
of 240.16 feet to a point on said east boundary
line, thence north 89°53'50" west a distance of 518.18
feet to a point, thence south 00°06'10" west a
distance of 1,055.81 feet to a point, thence easterly
along a line parallel to and 30 feet northerly from
the south boundary line of said NE\$SW\% to a point on
the east boundary line thereof, thence southerly
along said east boundary line to the southeast
corner of said NE\$SW\%, thence westerly along the
south boundary line of said NE\$SW\% to the southwest
corner thereof and the point of beginning, which
tract contains 27.5 acres, more or less.

NOW THEREFORE, Declarant hereby declares that all of the
properties described above shall be held, sold and conveyed
subject to the following easements, restrictions, covenants, and
conditions, which are for the purpose of protecting the value
and desirability of, and which shall run with, the real property
and be binding on all parties having any right, title or interest
in the described properties of any part thereof, their heirs,
successors and assigns, and shall inure to the benefit of each
owner thereof.

ARTICLE I
DEFINITIONS

Section 1. "Association" shall mean and refer to
TOPAZ INDUSTRIAL OWNERS ASSOCIATION, and TOPAZ MULTIPLE RESIDENTIAL
ASSOCIATION, their successors and assigns.

Section 2. "Owner" shall mean and refer to the record
owner, whether one or more persons or entities, of a fee simple
title to any Lot which is a part of the Properties, including
contract sellers, but excluding those having such interest merely
as security for the performance of an obligation.
Section 3. "Properties" shall mean and refer to that certain real property hereinbefore described, and such additions thereto as may hereafter be brought within the jurisdiction of the Associations.

Section 4. "Common Area" shall mean all real property (including the improvements thereto) owned by the Associations for the common use and enjoyment of the owners. The Common Area to be owned by the Association at the time of the conveyance of the first lot is described as follows:

See EXHIBIT "A"
Attached as example.

Section 5. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties with the exception of the Common Area.

Section 6. "Declarant" shall mean and refer to TOPAZ COMPANY, its successors and assigns if such successors or assigns should acquire more than one undeveloped Lot from the Declarant for the purpose of development.

ARTICLE II
PROPERTY RIGHTS

Section 1. Owners' Easements of Enjoyment. Every owner shall have a right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

(a) the right of the Associations to charge reasonable admission and other fees for the use of any recreational facility situated upon the Common Area;

(b) the right of the Associations to suspend the voting rights and right to use of the recreational facilities by an
owner for any period during which any assessment against his Lot remains unpaid; and for a period not to exceed sixty (60) days for any infraction of its published rules and regulations;

(c) the right of the Associations to dedicate or transfer all or any part of the Common Area 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 unless an instrument agreeing to such dedication or transfer signed by 2/3rds of each class of members has been recorded.

Section 2. Delegation of Use. Any owner may delegate, in accordance with the By-Laws, his right of enjoyment to the Common Area and facilities to the members of his family, his tenants, or contract purchasers who reside on the property.

ARTICLE III

MEMBERSHIP AND VOTING RIGHTS

Section 1. Every owner of a lot which is subject to assessment shall be a member of the Associations. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment.

Section 2. The Associations 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 Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B. The Class B member(s) shall be the Declarant and shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

(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, 1983.

ARTICLE IV

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation

Of Assessments. The Declarant, for each Lot owned within the Properties,
hereby covenants, and each Owner of any Lot 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.

Section 2. Purpose of Assessments. The assessments
levied by the Associations shall be used exclusively to promote
the recreation, health, safety, and welfare of the residents in the
Properties and for the improvement and maintenance of the Common
Area.

Section 3. Maximum Annual Assessment. Until January 1
of this year immediately following the conveyance of the first Lot
to an Owner, the maximum annual assessment shall be determined by
each Association.

(a) From and after January 1 of the year immediately
following the conveyance of the first Lot to an Owner, the
maximum annual assessment may be increased each year not more
than 5% 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 Lot to an Owner, the maximum annual assessment may be increased above 5% 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.

Section 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 upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

Section 5. Notice and Quorum for Any Action Authorized Under Sections 3 and 4. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 or 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 (½) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting.

Section 6. Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all Lots and may be collected on a monthly basis.

5.
Section 7. Date of Commencement of Annual Assessments:

Due Dates. The annual assessments provided for herein shall commence as to all Lots on the first day of the month following the conveyance of the Common Area. 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 Lot 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 dates 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 Lot have been paid. A properly executed certificate of the Association as to the status of assessments on a Lot is binding upon the Association as of the date of its issuance.

Section 8. 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 6 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 Area or abandonment of his Lot.

Section 9. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot 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 Lot from liability for any assessments thereafter becoming due or from the lien thereof.

ARTICLE V

ARCHITECTURAL CONTROL

No building, fence, wall or other structure shall be commenced,
Restrictions indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, or national origin are hereby declared to the extent such restrictions violate 42 USC 3604(c).

Section 1. Enforcement. The Associations, or any Officer, 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 Associations 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.

Section 2. Severability. Invalidation of any one of these provisions by judgment of the courts or for any other reason shall not invalidate any other provision of this Declaration.

Section 3. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended during the first twenty (20) years period by an instrument signed by not less than ninety percent (90%) of the Lot Owners, and thereafter by an instrument signed by not less than seventy-five percent (75%) of the Lot Owners.

ARTICLE VI GENERAL PROVISIONS

In writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors and specifications showing the nature, kind, shape, height, materials, and location of the same shall have been submitted to and approved by the Architectural Committee. In the event said Board, or its designated committee, fails to approve plans and specifications, or disapprove or change in any material respect until the plans shall be fully complied with.
Section 4. Annexation. Additional residential property and Common Area may be annexed to the Properties with the consent of two-thirds (2/3) of each class of members.

Section 5. FHA/VA Approval. As long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration:
AJnccession of additional properties, dedication of Common Area, and amendment of this Declaration of Covenants, Conditions and Restrictions.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has hereunto set its hands and seal this 18 day of April, 1979.

TOPAZ COMPANY
a Wyoming Corporation

ATTEST:

[Signatures]

STATE OF WYOMING } SS.
COUNTY OF NATRONA }

On this 18 day of April, 1979, before me personally appeared Evren Allaway, to me personally known, who, being by me duly sworn, did say that he is the President of TOPAZ COMPANY, a Wyoming corporation, and that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and said Evren Allaway acknowledged said instrument to be the free act and deed of said corporation.

[Notary Public]

My commission expires: [Signature]
DECLARATION

OF

COVENANTS, CONDITIONS AND RESTRICTIONS

THIS DECLARATION, made on the date hereinafter set forth by David C. Spackman, hereinafter referred to as "Declarant".

WITNESSETH:

WHEREAS, Declarant is the owner of certain property in the Town of Mills, County of Natrona, State of Wyoming, which is more particularly described as:

Lots 7, 8, 9, 10, 11 and 12, Block 7, Topaz Addition to the Town of Mills, Natrona County, Wyoming

NOW, THEREFORE, Declarant hereby declares that all of the properties described above shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with, the real property and be binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each other.

ARTICLE I. DEFINITIONS

Section No. 1. Association. "Association" shall mean and refer to AMBER VALLEY HOMEOWNERS ASSOCIATION, its successors and assigns.

Section No. 2. Common Area. "Common Area" shall mean all real property (including the improvements thereto) owned by the Association for the common use and enjoyment of the owners. The Common Area to be owned by the Association at the time of the conveyance of the first lot is described as follows:

Lot 74,
See attached Exhibit "A"

Section No. 3. Common Expenses. "Common Expenses" shall mean and refer to the actual and estimated expenses of operation the Association including reserves as may be found to be necessary by the Board of Directors of the Association pursuant to this Declaration, the bylaws and articles of incorporation.

Section No. 4. Declarant. "Declarant" shall mean and refer to David C. Spackman, his successors and assigns if such successors and assigns should acquire more than one undeveloped lot from the Declarant for the purpose of development.

Section No. 5. Eligible Holder. "Eligible Holder" shall mean a holder of a first mortgage on a lot who has requested notice from the Association.
Section No. 6. Eligible Insurer or Guarantor. "Eligible Insurer or Guarantor" shall mean an insurer or governmental guarantor of a first mortgage who has requested notice from the Association.

Section No. 7. Member. "Member" shall mean and refer to a person or entity entitled to membership in the Association.

Section No. 8. Owner. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any lot which is part of the properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section No. 9. Properties. "Properties" shall mean and refer to the real property described in this declaration and any additions as may be brought into the jurisdiction of the Association and which are divided into the following fee simple estates:

(a) The 73 separately designated and legally described lots consisting of the space and area of designation in the attached Exhibit A.

(b) The fee simple estate consisting of the remaining portion of the real property referred to as the Common Area.

(c) The Declarant has not conveyed any part of any platted street and reserves the power to grant easements for all utilities and drainage across, over and under all the properties described in this declaration and any additions brought in to the jurisdiction of the Association for ingress, egress, fire and police protection, replacing, repairing and maintaining all utilities and drainage for itself, its agents, employees and assigns. No structures including walls, fences, paving or planting shall be erected upon any part of the properties which will interfere with the right of ingress and egress.

Section No. 10. Lot. "Lot" shall mean and refer to any one of those 73 lots shown upon the recorded subdivision map of the Properties, attached hereto and marked as Exhibit A, with the exception of the common area.

ARTICLE II. PROPERTY RIGHTS

Section No. 1. Owners' Easements of Enjoyment. Every owner shall have a right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every lot, subject to the following provisions:

(a) the right of the Association's Board of Directors to make and enforce reasonable rules and regulations consistent with this Declaration and to charge a reasonable admission and other fees for the use of any recreational facility situated upon the Common Area;

(b) The right of the Association to impose monetary fines which shall constitute a lien upon the owner's lot and to suspend voting rights and the right to use recreational facilities by an owner for any period during which an assessment against his lot remains unpaid. In addition, the Board
of Directors of the Association shall have the power to seek relief in any Court for violations or to abate unreasonable disturbances;

(c) the right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument agreeing to such dedication or transfer signed by two-thirds of each class of members has been recorded.

Section No. 2. Owners' Restrictions on Property Rights. Each owner shall have the following restrictions on property rights:

(a) The Common Area shall remain undivided and no owner shall bring any action for partition of the Common Area.

(b) The lots and improvements thereon shall be occupied and used by the respective owners only as a private dwelling for the owner, his family, tenants and contract purchasers.

Section No. 3. Ingress and Egress to Units. The owner of each lot, his successor and assigns, shall have the unrestricted right of ingress and egress to the owned lot.

Section No. 4. Easements for Encroachments. If any portion of the Common Area encroaches on any lot or any lot encroaches on the Common Area or any lot encroaches upon another lot as a result of construction, reconstruction or repair, a valid easement for the encroachment and the maintenance of the same shall exist as long as the encroachment exists.

Section No. 5. Delegation of Use. Any owner may delegate, in accordance with the by-laws, his right of enjoyment to the Common Area and facilities.

ARTICLE III. MEMBERSHIP AND VOTING RIGHTS

Section No. 1. Every owner of a lot which is subject to assessment shall be a member of the Association. Membership shall be appurtenant to any lot and not be separated from ownership of any unit which is subject to assessment.

Section No. 2. The Association shall have two classes of voting memberships:

Class A. Class A members shall be all Owners, with the exception of the Declarant, and shall be entitled to one vote for each lot owned. When more than one person holds an interest in any lot, all such persons shall be members. The vote for such lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any lot. The Owners shall advise the Secretary of the Association who is to exercise the vote of the lot. In the absence of such advice, the lot's vote shall be suspended in the event more than one person exercises the lot's vote.
Class B. Class B member(s) shall be the Declarant and shall be entitled to three votes for each lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

1) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or

2) on December 31, 1985.

Section No. 3. Administration of the Association. The owners agree that the administration of the Association shall be in accordance with the provisions of this declaration and the bylaws of the Association.

ARTICLE IV. COVENANT FOR MAINTENANCE ASSESSMENTS

Section No. 1. Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each lot owned within the Properties, hereby covenants, and agrees to pay to the Association: 1) annual assessments or charges, and 2) special assessments for capital improvements, 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 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. Delinquent assessments shall be the joint and several obligation of the owner of a lot and his successor in title and the successor in title shall be entitled to certificate from the Association of unpaid assessments as provided in Article IV, Section No. 7, of this Declaration.

Section No. 2. Purpose of Assessments. The assessments levied by the Association shall be used for the maintenance and repair of the Common Area and any sidewalk, roadway, water or sewer line which may be part of the Common Area, if not dedicated to public maintenance, shall be maintained by the Association. All assessments shall be used exclusively for the benefit of the owners.

Section No. 3. Maximum Annual Assessment. Until January 1 of the year immediately following the conveyance of the first lot to an Owner, the maximum annual assessment shall be $ per lot.

(a) From and after January 1 of the year immediately following the conveyance of the first lot to an Owner, the maximum annual assessment may be increased each year not more than five percent (5%) 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 lot to an owner, the maximum annual assessment may be increased five percent (5%) by a vote of two-thirds of each class of members who are voting in person or by proxy, at a meeting duly called for this purpose.

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

Section No. 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 upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

Section No. 5. Notice and Quorum for any Action Authorized Under Sections 3 and 4 of this Article. Written notice of any meeting called for the purpose of taking any action authorized under Sections 3 and 4 shall be sent to all members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting. At the first such meeting called, the presence of members or their proxies entitled to cast sixty percent (60%) of all of the votes of each class of membership shall constitute a quorum. If the quorum required is not present, another meeting may be called subject to the same notice requirements, and the required quorum at the subsequent meeting shall be one-half of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section No. 6. Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all lots and may be collected on a monthly basis.

Section No. 7. Date of Commencement of Annual Assessments. Due Dates. The annual assessments provided for herein shall commence as to all lots when fifty-one percent (51%) of the lots are owned by persons other than the Declarant. The first annual assessment shall be due and payable on 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 dates shall be established by the board of directors. The association shall, upon demand, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specific lot have been paid. A properly executed certificate on a lot is binding upon the Association as of the date of its issuance.

Section No. 8. 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 ten percent (10%) 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. The Board of Directors of the Association shall have the power to bid in the lot at the foreclosure sale and to hold, lease, mortgage and convey the lot. Any action at law brought to recover a money judgment for nonpayment of assessments shall be maintained without foreclosing or waiving the lien securing payment of the assessments. No owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area of abandonment of his lot.
Section No. 9. Subordination of the Lien to Mortgages.

The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage, Sale or foreclosures on any proceeding in lieu thereof, shall extinguish the lien of such assessments to payments which become due prior to such sale or transfer. No sale or transfer shall relieve such lien from liability for any assessments thereafter becoming due or from the lien thereof. The personal obligation for delinquent assessments shall not pass to his successors and title unless expressly assumed by them.

Section No. 10. Reserves and Working Capital.

(a) The Association shall be required to establish and maintain an adequate reserve fund for the periodic maintenance, repair and replacement of improvements to the common areas and those restricted common areas which the Association may be obligated to maintain. The fund shall be maintained out of annual assessments for common expenses.

(b) A working capital fund shall be established for the initial months of the Association's operation equal to at least a two-months' estimated common area charges for each lot. Each lot's share of the working capital fund must be collected and transferred to the Association at the time of closing of the sale of each lot and maintained in a segregated account for the use and benefit of the Association. The contribution to the working capital fund for each unsold lot shall be paid to the Association within 60 days after the date of the conveyance of the first lot. The purpose of the fund is to ensure that the Association board will have cash available to meet unforeseen expenditures, or to acquire additional equipment or services deemed necessary or desirable by the board. Amounts paid into the fund are not to be considered as advance payment of annual assessments.

ARTICLE V. ARCHITECTURAL CONTROL

No building, fence, wall, structure or landscaping shall be commenced, erected or maintained upon the properties, or any exterior addition to or change or alterations therein be made until the plans and specifications showing the nature, kind, shape, height, exterior materials and colors and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the board of directors of the Association, or by an architectural committee composed of three or more representatives appointed by the board. In the event that said board, or its designated committee, fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, approval will not be required and this Article will be deemed to have been fully complied with.

ARTICLE VI. PARTY WALLS

Section No. 1. General Rules of Law to Apply. Each wall which is built as a part of the original construction of the homes upon the Properties and placed on the dividing line between the lots shall constitute a party wall, and, to the extent not inconsistent with the provisions of this Article, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.
Section No. 2. Sharing of Repair and Maintenance.
The cost of reasonable repair and maintenance of a party wall shall be shared by the owners who make use of the wall in proportion to such use.

Section No. 3. Destruction by Fire or Other Casualty.
If a party wall is destroyed or damaged by fire or other casualty, any owner who has used the wall may restore it, and if the other owners thereafter make use of the wall, they shall contribute to the cost of restoration thereof in proportion to such use without prejudice, however, to the right of any such owners to call for a larger contribution from the others under any rule of law regarding liability for negligent or willful acts or omissions.

Section No. 4. Weatherproofing.
Notwithstanding any other provision of this Article, an owner who by his negligent or willful act causes the party wall to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against such elements.

Section No. 5. Right to Contribution Runs with Land.
The right of any owner to contribution from any other owner under this Article shall be appurtenant to the land and shall pass to such owner's successors in title.

Section No. 6. Arbitration.
The right of any party to pay the premiums upon an acceptable master type policy of property insurance covering all the Common Area and any restricted Common Areas and any fixtures and building service equipment that are part of any Common Areas and personal property supplied by the Association for the use and benefit of the individual owners. The policy shall contain a waiver of the right of subrogation against individual lot owners and a provision that any act or neglect of an individual lot owner will not prejudice coverage under the policy and a provision the policy is prima in the event the lot owner has other insurance covering the same loss. The policy shall also contain an Agreed Amount Endorsement and an Inflation Guard Endorsement if these are available and shall afford as a minimum the following protection:

(a) loss or damage by fire and other perils normally covered by the standard extended coverage endorsement;

(b) all other perils which are customarily covered with respect to projects similar in construction, location and use, including all perils normally covered by the standard "all risk endorsement", if available.

Section No. 2. Liability Insurance.
The Association shall obtain, maintain and pay the premiums upon an acceptable comprehensive general type policy of liability insurance covering all the Common Areas, any restricted common areas, and public ways with coverage of at least One Million Dollars ($1,000,000) for bodily injury or death and property damage arising out of a single occurrence.
Section No. 3. Fidelity Bond. The Association shall obtain and maintain a fidelity bond covering all officers and directors of the Association who are responsible for the funds of or administration of the Association in an amount at least equal to the estimated maximum of funds, including any reserve funds in the custody of the Association but not less than three (3) months' assessments on all units and any reserve fund. The fidelity bond shall meet the following requirements:

(a) Fidelity bonds shall name the Association as an obligee;

(b) The bonds shall contain waivers by the issuers of the bonds of all defenses based upon the exclusion of persons serving without compensation from the definition of "employees", or similar terms or expressions;

(c) The premiums on all bonds required herein for the Association shall be paid by the Association as a common expense.

Section No. 4. Notice. Each of the above policies or bonds shall contain a provision that they cannot be cancelled or substantially modified by any party without at least ten (10) days prior written notice to the Association and to each Eligible Holder, Insurer or Guarantor which is listed on a schedule of Eligible Holders, Insurers and Guarantors in the insurance policy.

ARTICLE VIII. GENERAL PROVISIONS

Section No. 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.

Section No. 2. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provision which shall remain in full force and effect.

Section No. 3. Amendment. The covenants and restrictions of this declaration shall run with and bind the land, for a term of twenty (20) years from the date this declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This declaration may be amended during the first 20-year period by an instrument signed by not less than ninety percent (90%) of the lot owners, and consented to by at least fifty-one percent (51%) of the Eligible Holders holding mortgages on the units, and thereafter by an instrument signed by not less than seventy-five percent (75%) of the unit owners and consented to by at least fifty-one percent (51%) of the Eligible Holders holding mortgages on the lots. Any amendment must be recorded.
Section No. 4. Indemnification. The Association shall indemnify every officer and director against any and all expenses, including counsel fees, reasonably incurred by or imposed upon any officer or director in connection with any action, suit, or other proceeding (including settlement of any suit or proceeding, if approved by the then Board of Directors) to which he or she may be a party by reason of being or having been an officer or director. The officers and directors shall not be liable for any mistake or judgment, negligent or otherwise, except for their own individual willful misfeasance, malfeasance, misconduct or bad faith. The officers and directors shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Association (except to the extent that such officers or directors may also be members of the Association), and the Association shall indemnify and forever hold each such officer and director free and harmless against any and all liability to others on account of any such contract or commitment. Any right to indemnification provided for herein shall not be exclusive of any other rights to which any officer or director, or former officer or director, may be entitled. The Association shall, as a common expense, maintain adequate general liability and officers' and directors' liability insurance to fund this obligation.

Section No. 5. Approval of Eligible Holders, Insurers or Guarantors. As long as there is a Class B membership, the following actions will require the prior approval of the Eligible Holders, Insurers or Guarantors if: 1) annexation of additional property, 2) dedication of Common Area, and 3) amendment of this Declaration of Covenants, Conditions and Restrictions. If requested by an Eligible Holder, Insurer or Guarantor, the Eligible Holder, Insurer or Guarantor will be furnished title evidence which will show any lien or encumbrance which affects the property to be annexed before any additional property may be annexed.

Section No. 6. Notices of Action. An Eligible Holder, Insurer or Guarantor, upon written request to the Association (such request to state the name and address of such Eligible Holder, Insurer or Guarantor and the unit number), will be entitled to timely written notice of:

(a) Any proposed amendment of this declaration affecting a change in the boundaries of any lot or the exclusive easement rights of the lot or the interests in the general restricted common areas of the lot or the liability for any assessments for the lot or the number of votes in the Association for any lot or the purposes to which any lot or the Common Areas are restricted;

(b) Any condemnation loss or any casualty loss which affects a material portion of the lots or which affects any lot on which there is a first mortgage held, insured or guaranteed by such Eligible Holder, Insurer or Guarantor;

(c) Any delinquency in the payment of assessments or charges owed by an owner of a lot subject to the mortgage of such Eligible Holder, Insurer or Guarantor, where such delinquency has continued for a period of 60 days;
Section No. 7. Insurance Trustees and Power of Attorney.
Each owner appoints the Association or its authorized representative as attorney-in-fact for purchasing and maintaining the property and liability insurance and to submit all claims and execute all necessary documents. The Association may enter into an Insurance Trust Agreement with an Insurance Trustee to negotiate losses under any property or liability insurance policies and to perform other necessary functions regarding the insurance policies. Each owner also appoints the Association attorney-in-fact to represent the owners in any condemnation proceeding or in negotiations with any condemning authority for acquisition of any of the Common Areas.

Section No. 8. Availability of Documents and Financial Statements. The Association shall make available for inspection to every owner and Eligible Holder, Insurer or Guarantor of any first mortgage on any lot the current copies of the declaration, bylaws, rules and regulations, books, records and financial statements of the Association during normal business hours.

Section No. 9. Binding Nature. All agreements and determinations lawfully made by the Association in accordance with this declaration or the bylaws shall be binding on all owners of lots, their successors, lessees and assigns.

Dated this 2nd day of July, 1982.

In witness whereof, the undersigned being the Declarant herein, has hereunto set his hand and seal this 2nd day of July, 1982.

DECLARANT:

[Signature]

David C. Spackman

STATE OF WYOMING } SS.
COUNTY OF NATRONA }

The foregoing instrument was acknowledged before me by David C. Spackman this 2nd day of July, 1982.

Witness my hand and official seal.

[Signature]

Notary Public
DECLARATION

OF

COVENANTS, CONDITIONS AND RESTRICTIONS

THIS DECLARATION, made on the date hereinafter set forth by Teton Development Financial Corporation, Inc., a Wyoming corporation, hereinafter referred to as "Declarant".

WITNESSETH:

WHEREAS, Declarant is the owner of certain property in the Town of Mills, County of Natrona, State of Wyoming, which is more particularly described as:

Lots 1-74, Amber Valley Addition to the Town of Mills, Natrona County, Wyoming, which were formerly Lots 7-12, Block 7, Topaz Addition to the Town of Mills, Natrona County, Wyoming

NOW, THEREFORE, Declarant hereby declares that all of the properties described above shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with, the real property and be binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each other.

ARTICLE I. DEFINITIONS

Section No. 1. Association. "Association" shall mean and refer to AMBER VALLEY HOMEOWNERS ASSOCIATION, its successors and assigns.

Section No. 2. Common Area. "Common Area" shall mean all real property (including the improvements thereto) owned by the Association for the common use and enjoyment of the owners. The Common Area to be owned by the Association at the time of the conveyance of the first lot is described as follows:

Lot 74, See Attached Exhibit "A"

Section No. 3. Common Expense. "Common Expenses" shall mean and refer to the actual and estimated expenses of operation of the Association including reserves as may be found to be necessary by the Board of Directors of the Association pursuant to this Declaration, the by-laws and articles of incorporation.

Section No. 4. Declarant. "Declarant" shall mean and refer to Teton Development Financial Corporation, Inc, successor of David C. Spackman, his successors and assigns if such successors and assigns should acquire more than one undeveloped lot from the Declarant for the purpose of development.

Section No. 5. Eligible Holder. "Eligible Holder" shall mean a holder of a first mortgage on a lot who has requested notice from the Association.

Section No. 6. Eligible Insurer or Guarantor. "Eligible Insurer or Guarantor" shall mean an insurer or governmental guarantor of a first mortgage who has requested notice from the Association.
Section No. 7. Member. "Member" shall mean and refer to a person or entity entitled to membership in the Association.

Section No. 8. Owner. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, a fee simple title to any lot which is part of the properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section No. 9. Properties. "Properties" shall mean and refer to the real property described in this declaration and any additions as may be brought into the jurisdiction of the Association and which are divided into the following fee simple estates:

(a) The 73 separately designated and legally described lots consisting of the space and area of designation in the attached Exhibit A.

(b) The fee simple estate consisting of the remaining portion of the real property referred to as the Common Area.

(c) The Declarant has not conveyed any part of any platted street and reserves the power to grant easements for all utilities and drainage across, over and under all the properties described in this declaration and any additions brought in to the jurisdiction of the Association for ingress, egress, fire and police protection, replacing, repairing and maintaining all utilities and drainage for itself, its agents, employees and assigns. No structures including walls, fences, paving or planting shall be erected upon any part of the properties which will interfere with the right of ingress and egress. Any grant of utility easements must have prior FHA approval before being granted.

(d) The Declarant shall grant an Exclusive Use Easement to owners, upon their joining the Association, of those certain portions of lot 74, that are appurtenant to their individual lots, and which in all respects will comply with that certain Amended Site Plan recorded in the Natrona County Recorder’s Office on the ___ day of 1983 as Instrument No. ___ With this grant of easement the Declarant reserves the power to grant further easements as fully set forth in paragraph (c) above and further will include the repair and maintenance of all fencing in the subdivision, and maintenance of the exclusive use area.

Section No. 10. Lot. "Lot" shall mean and refer to any one of those 73 lots shown upon the recorded subdivision map of the Properties, attached hereto and marked as Exhibit A, with the exception of the common area.

ARTICLE II. PROPERTY RIGHTS

Section No. 1. Owners’ Easements of Enjoyment. Every owner shall have a right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every lot, subject to the following provisions:

(a) the right of the Association’s Board of Directors to make and enforce reasonable rules and regulations consistent with this Declaration and to charge a reasonable admission and other fees for the use of any recreational facility situated upon the Common Area;

(b) the right of the Association to suspend the voting rights and right to use of the recreational facilities by an owner for any period during which any assessment against his
Lot remains unpaid; and for a period not to exceed 60 days for any infraction of its published rules and regulations;

(c) the right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument agreeing to such dedication or transfer signed by two-thirds of each class of members has been recorded.

(d) the right of the Association to grant an Exclusive Use Easement to owners, upon their joining the Association, of those certain portions of lot 74, that are appurtenant to their individual lots, and which in all respects will comply with that certain Amended Site Plan recorded in the Natrona County Recorder’s Office on the ___ day of ___ 1983 as Instrument No. ____. With this grant of easement the Declarant reserves the power to grant further easements as fully set forth in paragraph (c) above and further will include the repair and maintenance of all fencing in the subdivision, and maintenance of the exclusive use area.

Section No. 2. Owners’ Restrictions on Property Rights. Each owner shall have the following restrictions on property rights:

(a) The Common Area shall remain undivided and no owner shall bring any action for partition of the Common Area.

(b) The lots and improvements thereon shall be occupied and used by the respective owners only as a private dwelling for the owner, his family, tenants and contract purchasers.

Section No. 3. Ingress and Egress to Units. The owner of each lot, his successor and assigns, shall have the unrestricted right of ingress and egress to the owned lot.

Section No. 4. Easements for Encroachments. If any portion of the Common Area encroaches on any lot or any lot encroaches on the Common Area or any lot encroaches upon another lot as a result of construction, reconstruction or repair, a valid easement for the encroachment and the maintenance of the same shall exist as long as the encroachment exists.

Section No. 5. Delegation of Use. Any owner may delegate, in accordance with the by-laws, his right of enjoyment to the Common Area and facilities.

ARTICLE III. MEMBERSHIP AND VOTING RIGHTS

Section No. 1. Every owner of a lot which is subject to assessment shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any unit which is subject to assessment.

Section No. 2. The Association shall have two classes of voting memberships:

Class A. Class A members shall be all owners, with the exception of the Declarant, and shall be entitled to one vote for each lot owned. When more than one person holds an interest in any lot, all such persons shall be members. The vote for such lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any lot. The owners shall advise the secretary of the
Association who is to exercise the vote of the lot. In the absence of such advice, the lot's vote shall be suspended in the event more than one person attempts to exercise the lot's vote.

Class B. Class B member(s) shall be the Declarant and shall be entitled to three votes for each lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

1) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or


Section No. 3. Administration of the Association. The owners agree that the administration of the Association shall be in accordance with the provisions of this declaration and the bylaws of the Association.

ARTICLE IV. COVENANT FOR MAINTENANCE ASSESSMENTS

Section No. 1. Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each lot owned within the Properties, hereby covenants, and each Owner of any lot 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 of 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 interest, costs and a reasonable attorney's fee, shall be the personal obligation of the person was the Owner of such property at the time when the assessment fell due. Delinquent assessments shall be the joint and several obligation of the owner of a lot and his successor in title and the successor in title shall be entitled to certificate from the Association of unpaid assessments as provided in Article IV, Section No. 7 of the Declaration. The personal obligation for delinquent assessments shall not pass to successors in title unless expressly assumed by them.

Section No. 2. Purpose of Assessments. The assessments levied by the Association shall be used for the maintenance and repair of the Common Area and any sidewalk, roadway, water or sewer line, fence or semi-private area, the use of which was granted by an Exclusive Use Easement, which may be part of the Common Area, if not dedicated to public maintenance, shall be maintained by the Association. The Association shall also levy assessments and provide for the maintenance and upkeep of all exterior painting of homeowners units in the Amber Valley Addition to the Town of Mills. All assessments shall be used exclusively for the benefit of the owners.

Section No. 3. Maximum Annual Assessment. Until January 1 of the year immediately following the conveyance of the first lot to an owner, the maximum annual assessment shall be $600.00 per lot.

(a) From and after January 1 of the year immediately following the conveyance of the first lot to an Owner, the maximum annual assessment may be increased each year not more than five percent (5%) 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 lot to an owner, the
maximum annual assessment may be increased above five percent (5%) by a vote of two-thirds 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 assessments at an amount not in excess of the maximum.

Section No. 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 upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

Section No. 5. Notice and Quorum for any Action Authorized Under Sections 3 and 4 of this Article. Written notice of any meeting called for the purpose of taking any action authorized under Sections 3 and 4 shall be sent to all members not less than thirty (30) days nor more than sixty (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 of 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 requirements, and the required quorum at the subsequent meeting shall be one-half of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section No. 6. Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all lots and may be collected on a monthly basis.

Section No. 7. Date of Commencement of Annual Assessments; Due Dates. The annual assessments provided for herein shall commence as to all lots on the first day of the month following the conveyance of the Common Area. 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 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 dates 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 Lot have been paid. A properly executed certificate of the Association as to the status of assessments on a lot is binding upon the Association as of the date of its issuance.

Section No. 8. 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 ten percent (10%) 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. The Board of Directors of the Association shall have the power to bid in the lot at the foreclosure sale and to hold, lease, mortgage and convey the lot. Any action at law brought to recover a money judgment for nonpayment of assessments shall be maintained without foreclosing or waiving the lien securing payment of the assessments. No owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his lot.
Section No. 9. Subordination of the Lien to Mortgages.

The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any lot shall not affect the assessment lien. However, the sale or transfer of any lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which become due prior to such sale or transfer. No sale or transfer shall relieve such lot from liability for any assessments thereafter becoming due or from the lien thereof. The personal obligation for delinquent assessments shall not pass to his successors and title unless expressly assumed by them.

Section No. 10. Reserves and Working Capital.

(a) The Association shall be required to establish and maintain an adequate reserve fund for the periodic maintenance, repair and replacement of improvements to the common areas and those restricted common areas which the Association may be obligated to maintain. The fund shall be maintained out of annual assessments for common expenses.

(b) A working capital fund shall be established for the initial months of the Association’s operation equal to at least two months’ estimated common area charge for each lot. Each lot’s share of the working capital fund must be collected and transferred to the Association at the time of closing of the sale of each lot and maintained in a segregated account for the use and benefit of the Association. The contribution to the working capital fund for each unsold lot shall be paid to the Association within 60 days after the date of the conveyance of the first lot. The purpose of the fund is to assure that the Association board will have cash available to meet unforeseen expenditures, or to acquire additional equipment or services deemed necessary or desirable by the board. Amounts paid into the fund are not to be considered as advance payment of annual assessments.

ARTICLE V. ARCHITECTURAL CONTROL

No building, fence, wall, structure or landscaping shall be commenced, erected or maintained upon the properties, nor shall any exterior addition to or change or alterations therein be made until the plans and specifications showing the nature, kind, shape, height, exterior materials and colors and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the board of directors of the Association, or by an architectural committee composed of three or more representatives appointed by the board. In the event that said board, or its designated committee, fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, approval will not be required and this Article will be deemed to have been fully complied with.

ARTICLE VI. PARTY WALLS

Section No. 1. General Rules of Law to Apply. Each wall which is built as a part of the original construction of the homes upon the Properties and placed on the dividing line between the lots shall constitute a party wall, and, to the extent not inconsistent with the provisions of this Article, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.
Section No. 2. Sharing of Repair and Maintenance. The cost of reasonable repair and maintenance of a party wall shall be shared by the Owners who make use of the wall in proportion to such use.

Section No. 3. Destruction by Fire or Other Casualty. If a party wall is destroyed or damaged by fire or other casualty, any Owner who has used the wall may restore it, and if the other Owners thereafter make use of the wall, they shall contribute to the cost of restoration thereof in proportion to such use without prejudice, however, to the right of any such Owners to call for a larger contribution from the others under any rule of law regarding liability for negligent or willful acts or omissions.

Section No. 4. Weatherproofing. Notwithstanding any other provision of this Article, an Owner who by his negligent or willful act causes the party wall to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against such elements.

Section No. 5. Right to Contribution Runs With Land. The right of any Owner to contribution from any other Owner under this Article shall be appurtenant to the Land and shall pass to such Owner's successors in title.

Section No. 6. Arbitration. In the event of any dispute arising concerning a party wall, or under the provisions of this Article, each party shall choose one arbitrator, and such arbitrators shall choose one additional arbitrator, and the decision shall be by a majority of all the arbitrators.

ARTICLE VII. INSURANCE

Section No. 1. Property Insurance. The Association shall obtain, maintain and pay the premiums upon an acceptable master type policy of property insurance covering all the Common Area and any restricted Common Area and any fixtures and building service equipment that are part of any Common Areas and personal property supplies equal in value to 100% of replacement cost exclusive of land, and payable to the Association for the use and benefit of the individual owners. The policy shall contain a waiver of the right of subrogation against individual lot owners and a provision that any act or neglect of an individual lot owner will not prejudice coverage under the policy and a provision the policy is primary in the event the lot owner has other insurance covering the same loss. The policy shall also contain an Agreed Amount Endorsement and an Inflation Guard Endorsement if these are available and shall afford as a minimum the following protection:

(a) loss or damage by fire and other perils normally covered by the standard extended coverage endorsement;

(b) all other perils which are customarily covered with respect to projects similar in construction, location and use, including all perils normally covered by the standard "all risk endorsement", if available.

Section No. 2. Liability Insurance. The Association shall obtain, maintain and pay the premiums upon an acceptable comprehensive general type policy of liability insurance covering all the Common Areas, any restricted common areas, and public ways with coverage of at least One Million Dollars ($1,000,000) for bodily injury or death and property damage arising out of a single occurrence.
Section No. 3. Fidelity Bond. The Association shall obtain and maintain a fidelity bond covering all officers and directors of the Association who are responsible for the funds of or administration of the Association in an amount at least equal to the estimated maximum of funds, including any reserve funds in the custody of the Association but not less than three (3) months' assessments on all units and any reserve fund. The fidelity bond shall meet the following requirements:

(a) Fidelity bonds shall name the Association as an obligee;

(b) The bonds shall contain waivers by the issuers of the bonds of all defenses based upon the exclusion of persons serving without compensation from the definition of "employees", or similar terms or expressions;

(c) The premiums on all bonds required herein for the Association shall be paid by the Association as a common expense.

Section No. 4. Notice. Each of the above policies or bonds shall contain a provision that they cannot be cancelled or substantially modified by any party without at least ten (10) days prior written notice to the Association and to each Eligible Holder, Insurer or Guarantor which is listed on a schedule of Eligible Holders, Insurers and Guarantors in the insurance policy.

ARTICLE VIII. GENERAL PROVISIONS

Section No. 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.

Section No. 2. Severability. Invalidation by any one of these covenants or restrictions by judgment or court order shall in no way effect any other provision which shall remain in full force and effect.

Section No. 3. Amendment. The covenants and restrictions of this declaration shall run with and bind the land, for a term of twenty (20) years from the date this declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This declaration may be amended during the first 20-year period by an instrument signed by not less than ninety percent (90%) of the lot owners, and consented to by at least fifty-one percent (51%) of the Eligible Holders holding mortgages on the units, and thereafter by an instrument signed by not less than seventy-five percent (75%) of the unit owners and consented to by at least fifty-one percent (51%) of the Eligible Holders holding mortgages on the lots. Any amendment must be recorded.
Section No. 4. Indemnification. The Association shall indemnify every officer and director against any and all expenses, including counsel fees, reasonably incurred by or imposed upon any officer or director in connection with any action, suit, or other proceeding (including settlement of any suit or proceeding, if approved by the then Board of directors) to which he or she may be a party by reason of being or having been an officer or director. The officers and directors shall not be liable for any mistake or judgment, negligent or otherwise, except for their own individual willful misfeasance, malfeasance, misconduct or bad faith. The officers and directors shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Association (except to the extent that such officers or directors may also be members of the Association), and the Association shall indemnify and forever hold each such officer and director free and harmless against any and all liability to others on account of any such contract or commitment. Any right to indemnification provided for herein shall not be exclusive of any other rights to which any officer or director, or former officer or director, may be entitled. The Association shall, as a common expense, maintain adequate general liability and officers' and directors' liability insurance to fund this obligation.

Section No. 5. Approval of Eligible Holders, Insurers or Guarantors. As long as there is a Class B membership, the following actions will require the prior approval of the Eligible Holders, Insurers or Guarantors if: 1) annexation of additional property, 2) dedication of Common Area, and 3) amendment of this Declaration of Covenants, Conditions and Restrictions. If requested by an Eligible Holder, Insurer or Guarantor, the Eligible Holder, Insurer or Guarantor will be furnished title evidence which will show any lien or encumbrance which affects the property to be annexed before additional property may be annexed.

Section No. 6. Notices of Action. An Eligible Holder, Insurer or Guarantor, upon written request to the Association (such request to state the name and address of such Eligible Holder, Insurer or Guarantor and the unit number), will be entitled to timely written notice of:

(a) Any proposed amendment of this declaration affecting a change in the boundaries of any lot or the exclusive easement rights of the lot or the interests in the general restricted common areas of the lot or the liability for any assessments for the lot or the number of votes in the Association for any lot or the purposes to which any lot or the Common Areas are restricted;

(b) Any condemnation loss or any casualty loss which affects a material portion of the lots or which affects any lot on which there is a first mortgage held, insured or guaranteed by such Eligible Holder, Insurer or Guarantor;

(c) Any delinquency in the payment of assessments or charges owed by an owner of a lot subject to the mortgage of such Eligible Holder, Insurer or Guarantor, where such delinquency has continued for a period of 60 days;
(d) Any lapse, cancellation or material modification or any insurance policy maintained by the Association.

Section No. 7. Insurance Trustees and Power of Attorney. Each owner appoints the Association or its authorized representative as attorney-in-fact for purchasing and maintaining the Common Area and liability insurance as it relates thereto, and to submit all claims and execute all necessary documents that relate thereto. The Association may enter into an insurance trust agreement with an insurance trustee to negotiate losses under any property or liability insurance policies and to perform other necessary functions regarding the insurance policies. Each owner also appoints the Association attorney-in-fact to represent the owners in any condemnation proceeding or in negotiating with any condemning authority for acquisition of any of the Common Areas.

Section No. 8. Availability of Documents and Financial Statements. The Association shall make available for inspection to every owner and Eligible Holder, Insurer or Guarantor of any first mortgage on any lot the current copies of the declaration, bylaws, rules and regulations, books, records and financial statements of the Association during normal business hours.

Section No. 9. FHA Approval. As long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration:

(a) Annexation of additional properties, dedication of common area, and amendment of this Declaration of Covenants, Conditions and Restrictions.

Section No. 10. Binding Nature. All agreements and determinations lawfully made by the Association in accordance with this declaration or the bylaws shall be binding on all owners of lots, their successors, lessees and assigns.

Dated this 27th day of July, 1983.

In witness whereof, the undersigned being the Declarant herein, has hereunto set his hand and seal this 27th day of July, 1983.

ATTEST:

TETON DEVELOPMENT FINANCIAL CORPORATION, INC.

BY

PRESIDENT

SECRETARY

STATE OF WYOMING

COUNTY OF NATRONA

The foregoing instrument was acknowledged before me by Michael D. Zwickl, who represented himself as president of Teton Development Financial Corporation, Inc., this 27th day of July, 1983.

Witness my hand and official seal.

My Commission Expires:

Aug. 14, 1988

NOTARY PUBLIC

358606
Exhibit A is that certain flat recorded in the Natrona County Recorder's Office on March 2, 1982 as Instrument No. 327282.