



Declaration of Protective Covenants For The B.B. Brooks Ranch

Dated August 30th, 2005.

FIRST AMERICAN TITLE INSURANCE COMPANY, a California Corporation, as TRUSTEE of The BB Brooks Ranch Purchase Trust dated June 9, 2005, Trust No. 8597 ("Trustee"), is the owner of certain parcels of land within B.B. Brooks Ranch Record of Survey, dated August 29, 2005, recorded 3:28PM, 8/29/05, recording number 774393, situated in Natrona County, State of Wyoming and more specifically described in Exhibit "A" attached hereto, hereinafter referred to as the "Property". Pursuant to instructions from it's beneficiary, BB Brooks Development Company, Inc., a Wyoming Corporation as "Owner", Trustee, for the purpose of preserving, protecting and enhancing the value, and overall attractiveness of the Property, its natural beauty, and its desirability for use as a quality residential and recreational area, and in furtherance of a common plan, does hereby covenant, agree and make the following Declaration of Protective Covenants;

1. Term. These covenants, conditions and restrictions shall run with the land and shall be binding upon all owners of the Property and persons claiming under them for a period of twenty (20) years following the date of this instrument, after which time the same shall be automatically extended for successive periods of ten (10) years each, unless an instrument of cancellation signed by the then owners of not less than sixty six and two-thirds percent (66 2/3%) of the Property has been recorded.

2. Definitions.

A. "Parcel(s)" shall mean any parcel of land which Trustee owns or has divided or hereinafter divides within the Property and as shown on the Record of Survey and also includes any parcel within the Property that is divided subsequent to the date of this document in accordance with the provisions hereof and applicable law.



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B. "Record of Survey" means the survey of the Property on file at the offices of the Owner and which may be recorded in the office of the Natrona County Clerk, Natrona County, Wyoming, as may hereafter be amended, including amendment by virtue of expansion as provided for in paragraph 4.

C. "Second Hand Business" shall mean the business of buying and selling previously used equipment and other personal property.

3. Property Owners Association.

A. There is hereby created the B.B. Brooks Ranch Owners Association ("Association"). The purpose of the Association is to: maintain the roadways as shown on the Record of Survey, as constructed by the Owner or its agent(s), at least twice each calendar year, and maintain any common use areas or easements that may be designated as such.

B. Each and every Parcel owner, in accepting a deed or by executing a contract for deed for any Parcel, whether or not it shall be so expressed in such deed or contract, automatically becomes a member of the Association, and agrees to be bound by such reasonable rules and regulations as may, from time to time, be established by the Association. Membership shall belong with and may not be separated from ownership of the Parcel. The rights and obligations of an owner and membership in the Association shall not be assigned, transferred, pledged, conveyed or alienated in any way, except upon transfer of ownership of such Parcel, whether by intestate succession, testamentary disposition, foreclosure of a mortgage, or such other legal process as now in effect or as may be hereafter established pursuant to the laws of the State of Wyoming. The Association shall be operated and conducted on a strictly cooperative and non-profit basis. Each Parcel owner as a member shall have such voting rights as set forth in this Declaration.

C. In furtherance of its purposes, which are generally set forth above, the Association shall provide necessary and appropriate action for the maintenance, repair, replacement and management of the properties referred to in Paragraph 3 A above and shall have the right to enter upon a Parcel, if reasonably necessary, in order to accomplish its purpose.

D. The Association shall have the power to borrow and encumber its assets and, in all respects, shall have the powers necessary to carry out its purposes, whether or not specifically set forth herein, including the power to enter into contracts with third parties to perform all or part of its functions, and to hire its own employees to do so. The Association shall have the power to dedicate the roads and grant the easements to Natrona County, Wyoming.

The "Association does hereby grant to the BLM "Nonexclusive Road Easements", for administrative purposes from existing county roads, State highways, or other officially

designated public roads to the BLM lands associated with the following base properties:
Unit 3; Unit 4; & Unit 5.

E. Each Parcel owner is obligated to pay: (i) regular assessments for normal maintenance and repair and reserves, Association insurance and operating costs; (ii) special assessments for capital improvements with such assessments to be established by the Association. The regular, and any special assessments, late payment penalties and charges, if any, together with interest, (all as set by the Association) costs and reasonable attorney's fees expended by the Association, shall be a lien on the Parcel. Each Parcel owner shall be personally responsible for his or her share of assessments imposed by the Association. This personal obligation for delinquent assessments shall not pass to the owner's successor in title, unless expressly assumed in writing by such successor; however, the obligation to pay same shall be a continuing lien on the Parcel, excepting for the provisions of Paragraph 3.L below, relating to mortgages.

F. The Association shall, on an annual basis, make a determination as to the estimated costs of the repair and maintenance of the roadways and any other designated common use areas as shown on the Record of Survey or otherwise so designated, including any reserves necessary for future capital expenditures and maintenance. Assessments shall be charged to each owner on a uniform per Parcel basis, regardless of size as shown on the Record of Survey. The assessments may be collected on a monthly, quarterly, or annual basis, or any combination of same as determined by the Association.

G. Each owner shall be responsible to pay the regular assessment commencing on the first day of the month following the date of recordation of the deed or execution of the purchase contract wherein the owner acquired legal, beneficial, or equitable title to the Parcel. The Trustee shall not be responsible for comparable assessments on each Parcel owned by it. However, Owner shall be responsible to provide labor, material and/or monies in sufficient amounts, not to exceed the amount of the normal Parcel assessment for each Parcel owned by Trustee, if necessary in Owner's opinion, to properly fulfill the Association's maintenance responsibilities. Regular assessments shall be set by the Association on an annual calendar year basis. The initial regular assessment shall be One Hundred Eighty Dollars (\$180.00) per year per Parcel. The Parcel owner acquiring his or her interest during the calendar year shall be obligated for a pro rata portion thereof from the date of purchase. The Association shall fix the amount of the regular assessment at least thirty (30) days prior to the beginning of the calendar year. Written notice of the assessment shall be sent to every owner. The payment due date shall be established by the Association. The Association shall not increase the regular assessment beyond ten percent (10%) per year unless approved by a majority vote of the Association membership.

H. In addition to the regular assessment as set forth above, the Association may set special assessments if the Association determines by two-thirds ownership vote that such is necessary to meet the primary purposes of the Association.

I. All sums assessed by the Association chargeable to a Parcel, but unpaid, shall constitute a lien on such Parcel prior to all other liens excepting only ad valorem liens in favor of a governmental assessing unit or special assessment district. The lien for sums assessed by the Association may be foreclosed by the Association pursuant to the procedure set forth in WYO. STAT. ANN. §§34-4-101 et. seq. as amended for time to time and the Association is granted a power of sale under these covenants for the purpose of foreclosure pursuant to said statutes. The Association shall have the power to bid on the delinquent Parcel at a foreclosure sale, and acquire, hold, lease, encumber and convey same. In addition, the Association may foreclose such lien in any other manner allowed by law. A suit to recover a money judgment for unpaid assessments and charges shall be maintainable by the Association without foreclosing or waiving the lien securing same.

J. The total number of votes in the Association shall be on the basis of one (1) voter per Parcel, The total number of Parcels and therefore the total number of votes may be increased from time to time by expansion, pursuant to paragraph 4, of the project as evidenced by a Supplemental Declaration, incorporating this Declaration, executed and recorded by Trustee. Unless otherwise specifically provided herein, all Association matters shall be determined by a majority vote. If more than one party is the owner of a Parcel, there must be unanimous agreement among those who own an interest in the Parcel as to how to cast that Parcel's vote, otherwise, that vote shall not be counted.

K. The Association shall have the power to adopt Bylaws and to appoint officers and directors, as well as establish reasonable regulations relating to the matters within its purpose.

L. Where the holder of a first mortgage of record obtains title to the Parcel as a result of foreclosure, or deed in lieu of foreclosure, such holder, its successors and assigns, shall not be liable for the share of the expenses of the assessments by the Association chargeable to such Parcel which became due prior to the acquisition of title to such Parcel by such holder. As used in this Declaration, the term "mortgage" shall include contract for deed and "mortgagee" shall include the "vendor" under a contract for deed. Such holder shall be responsible for assessments charged subsequent to the date of the acquisition.

M. In the event the Association determines that any Parcel owner has not complied with the provisions of this Declaration, then the Association may, at its option, give written notice to the owner of the conditions complained of. The owner shall correct same or, if not readily correctable within thirty (30) days after notice from the Association, the owner shall submit corrective plans proposing the remedy to the condition complained of within fifteen days after notice from the Association: The Association shall approve or disapprove any plans submitted by the owner and set forth a reasonable time for correction of the condition complained of. In the event such condition is not corrected according to the approved plans within the allotted time, the Association shall have the right to undertake to remedy such condition or violation complained of. The cost thereof, including reasonable attorney's fees incurred as a result, shall be deemed to be an assessment to such owner and enforceable by the Association as an unpaid assessment.

The Association is hereby granted the right of entry on the affected Parcel to so correct the condition or violation complained of.

4. Expansion. Trustee or Owner reserves the right to comparably develop adjacent land and incorporate said adjacent land within this Declaration by specific reference thereto. Any such expansion to be included within this Declaration shall be subject to the terms and conditions of this Declaration, but may include reasonable variances. Upon any such expansion the added property shall be subject to all provisions of this Declaration. The number of votes and assessments shall be increased upon incorporation of the additional adjacent land.

5. Parcel Uses and Splits. No Parcel shall be used except in accordance with Natrona County zoning and building permit requirements, if any, as may be in effect from time to time and in accordance with this Declaration. Property owners shall be allowed to subdivide their property so long as no parcel is created that is less than eight (8) acres in size, and said subdivision is done in accordance with all applicable according to Wyoming subdivision laws and Natrona County Planning and Zoning Regulations. At any time a lawful subdivision should occur, the new parcel owner shall become a member of the "Association", be bound by the Protective Covenants, and be responsible to pay any fees set forth in the Protective Covenants.

6. Restrictions on Placement of Improvements on a Parcel. No structures or improvements (other than acceptable fencing) shall be located upon a Parcel within one hundred (100) feet of any existing road right-of-way as shown on the Record of Survey except for a property entrance and address sign to identify the property and occupants, as set forth in paragraph 8 below, which must comply with applicable governmental regulations and may not be placed on an easement. The minimum setbacks from side parcel lines or easements (other than road right-of-ways) and rear parcel lines and/or easements shall be seventy-five (75) feet. No improvements shall be permitted to interfere with the natural flow of drainage runoff. With the exception of fencing, setback requirements shall apply to any and all permanent improvements of any nature including, but not limited to, wells and septic systems. If a parcel owner combines two or more parcels into one parcel, the interior lines of said combined parcels may be disregarded and the applicable setbacks shall be computed from the exterior parcel lines of said combined parcel. No more than one principal residence shall be permitted on any parcel. No more than three (3) outbuildings (including barns) shall be permitted on any Parcel. The maximum size of any outbuilding shall be six thousand (6,000) square feet and the maximum height of the sidewalls and/or eaves of any outbuilding shall be sixteen (16) feet. All utility laterals and/or service extensions from the main utility connection(s) to the principal residence shall be underground.

7. Fences. No fence shall be placed within any ingress, egress, or trail easements or rights-of way. (All new interior property fences shall be constructed with rock, masonry, wood, barbed wire or chain link materials). To ensure the safety of native animals such as Pronghorn Antelope and Mule Deer all new property boundary line wire fencing shall

be constructed with four (4) strands of wire with the bottom wire being smooth (no barbed wire). The top strand shall be between thirty-eight inches (38") to forty inches (40") above the ground and the bottom wire shall be no less than fifteen inches (15") above the ground. The spacing between the top strand and the next lower strand should be at least eight (8) inches, for example: Bottom strand fifteen (15) inches, second strand twenty-two (22) inches, third strand thirty (30) inches, and top strand 38-40 inches. All fences shall be maintained by the Parcel owner. The cost of construction of common line fences may be shared equally by corresponding lot parcel owners. Any and all fencing shall not include unsightly materials such as used tires, pallets, sheet metal or as otherwise determined by the Association. Any removal or alteration of fences in existence on the effective date of these covenants is prohibited without the approval of the Association, as the Property, as well as adjacent properties is, on the effective date of these covenants, currently used for grazing livestock. The Association has the sole right to approve any modification of existing fences except as provided in this paragraph. Existing fences are necessary to prevent the uncontrolled migration of livestock. In the event that a fence in existence on the effective date of these covenants is located on a Parcel anywhere other than the Parcel boundary, said fence may be relocated to the property boundary without the approval of the Association so long as it is replaced to the same or better standards and materials as the original fence and maintains the integrity of the existing fence, so that there are no breaks or gaps in the fence after relocation.

8. Signs. Signs (including, but not limited to For Sale or For Rent signs) are not permitted on the Parcel, except for signs that identify the address and/or the owner of the Parcel. Notwithstanding, eighteen (18) months from the date of execution of these Restrictions, For Sale or For Rent signs will be permitted so long as they are neatly painted and maintained. None of the sign restrictions in this Declaration apply to the Owner, their agent(s) or their assigns or successors, for the purpose of selling the Parcels, or to location, directional or street signs.

9. Trash. No Parcel may be used for temporary or permanent storage of rubbish or trash (collectively, garbage). All garbage must be disposed of in accordance with any applicable state law or county regulations. No garbage may be kept on any Parcel except in covered containers and screened from view from adjacent properties. Unless prior approval has been obtained through the local governing fire protection agency, no open burning of trash or other combustible materials, including grass or weeds, is allowed.

10. Junk Yards, Second-Hand Business, Material Storage. No Junk Yards or Second-Hand businesses shall be conducted on any Parcel. Trucks, cars, buses, equipment or building materials shall not be stored on any Parcel unless enclosed in a proper structure so that they are not visible from an adjoining Parcel or from any adjacent roadway.

12. Hazardous Materials. No hazardous or toxic materials may be kept, used or stored on any Parcel. The terms hazardous and toxic materials includes any material which is considered hazardous or toxic under Federal, State or local law or regulation.

13. Nuisances, Noxious or Offensive Activity. No nuisance or noxious or offensive activity shall be carried on upon or from any Parcel. The unnecessary, prolonged or indiscriminate creation of such things as excessive noise, dust, fumes or odors is prohibited.

14. Sanitary Facilities. Toilets or other sanitary facilities shall be water-flush devices located within a residence. Wastewater shall be discharged into a county or other governmental agency (with jurisdiction) approved septic disposal system located on the Parcel, or if available, a sanitary sewer system controlled and maintained by an authorized governmental entity. All septic disposal systems shall not drain onto or otherwise impact any adjacent Parcel or other property adjacent to any parcel.

15. Livestock. Horses, cattle, sheep, goats, swine and poultry for the Owners use shall be permitted on his/her Lot, subject to the following conditions and requirements: No more than twelve (12) horses, cattle, sheep, goats, swine, collectively and in aggregate, and forty (40) poultry, may be kept on each Lot. This maximum allowable number may be exceeded in the event of the birth of offspring; however this exception shall expire after one hundred eighty (180) days from that birth. In the case where an Owner elects to have livestock, adequate barn/stable facilities, complying with all other Articles of these Covenants, and adequate non-grazing feeding arrangements must be demonstrated.

No stockyard, dairy or kennel shall be permitted on any Parcel. All parcels will be properly grazed in accordance with acceptable rangeland management principles and practices to prevent overgrazing. Proper grazing is the practice of managing forage use by grazing animals that will maintain or increase plant cover including residue, which acts to slow down or reduce runoff, increase water filtration, and keep soil erosion and sedimentation at or above acceptable levels within the potential of ecological sites found within the area. No parcel shall be overgrazed to the extent that weeds begin to grow or the ground is barren to the extent that soil erosion (caused by water or wind) occurs and creates extensive dust.

16. Grazing. The "Owner" owns all grazing rights to the Property and all revenues generated from grazing on the Property until it is no longer feasible, in the Owner's sole discretion, to allow such grazing. As Wyoming is an open-range, fence-out state; if Parcel owners desire to prohibit grazing, it is their responsibility to properly fence their Parcel to prohibit the movement of livestock onto their Parcel from outside the Parcel boundaries.

17. Motor Vehicles, Machinery & Equipment. No vehicle may be stored, maintained, constructed, reconstructed or repaired on any part of any Parcel except when done inside a shed, garage or screening so that it is not visible from other Parcels. Inoperable or unlicensed vehicles must be stored or parked inside a structure so as not to be visible from adjoining Parcels.

All vehicles or motors must be operated with a muffler. No vehicles, trailers or any other vehicular equipment including vehicles with tracks shall be parked on any roadway

which provides common access to and within the Property. No more than two (2) Recreational Vehicles (RVs), fifth-wheels, travel or camp trailers, horse trailers, boats, boat trailers and like vehicles and equipment shall be parked outside of a garage or outbuilding provided that such vehicles and equipment shall be parked out of the general view of adjacent Parcel owners and away from the side of residence that faces a common access roadway.

18. Parcel Maintenance. Each Parcel, including landscaping and improvements thereon must be maintained and kept clean at all times by the owner.

19. Construction Requirements. All dwellings and improvements shall be constructed to meet the minimum requirements of this Declaration and each of the following codes and regulations in effect at the time of such construction.

- (a) Uniform Building Code
- (b) Uniform Plumbing Code
- (c) Uniform Mechanical Code
- (d) National Electrical Code
- (e) Natrona County Department of Environmental Health regulation
- (f) FHA Building Requirements

Modular Homes. No Modular Home older than one (1) year from the date of manufacture to the date of installation, that has less than 1,300 square feet of useable floor space in its original manufactured condition or that otherwise does not comply with all rules and regulations as may be imposed by County and State jurisdictions for manufacturing and installation of electrical and sanitary facilities, will be permitted to be placed on a Parcel as a permanent residence. All Modular Homes used as a permanent residence must be placed upon a permanent foundation. The area immediately adjacent to all Modular Homes shall be graded to cause water to flow away from the structure, and the finished floor level shall be at least one (1) foot above the general plane of the terrain.

Site-built Homes. -All single-story floor plans for the principal dwelling to be constructed upon any of Parcels shall have a fully enclosed ground floor area devoted to living purposes that shall in no case be less than one thousand three hundred (1300) square feet in area, which area shall be exclusive of porches, terraces, basements, walk-out basements, or attached garages. All multi-level floor plans for the principal dwelling to be constructed upon any of Parcels shall have a fully enclosed ground floor area devoted to living purposes that shall in no case be less than two thousand (2000) square feet in area, which area shall be exclusive of porches, terraces, basements, walk-out basements, or attached garages.

20. Travel Trailers, Recreational Vehicles. No Mobile Home, Manufactured Home, travel or camp trailer or RV may be used as a permanent residence. One (1) travel or camp trailer or RV may be used for temporary residential use only if the use extends for not more than three (3) consecutive months, nor more than a total of six (6) months in any calendar year, with the exception that one (1) travel or camp trailer or RV may be used as a temporary residence for up to one (1) year if the occupant has been issued a building