Conditions, Covenants, Restrictions; and Easements; Affecting Property of the
Paradise Valley Development Company, a Wyoming Corporation.

THIS DECLARATION made this 11 day of July , 1971, by the Paradise
Valley Development Company, a Wyoming Corporation, hereinafter called the Declarant;

WITNESSETH;

WHEREAS, Declarant is the owner of the real property described in Clause I
of the Declaration, and is desirous of subjecting the real property described in said
Clause I to the restrictions, covenants, reservations, easements, liens, and charges
hereinafter set forth, in form and manner which is set forth for the benefit of said prop-
erty and for each owner thereof, and shall inure to the benefit of and pass with said
property, and each and every parcel thereof, and shall apply to and bind the successors
in interest, and any owner thereof;

NOW, THEREFORE, Paradise Valley Development Company, a Wyoming Corporation,
hereby declares that the real property described in and referred to in Clause I hereof
is and shall be, held transferred, used and conveyed subject to the conditions, rest-
ictions, covenants, reservations, easements, liens and charges hereinafter set forth.

DEFINITIONS OF TERMS

Building shall mean a single family residence, multifamily unit, apartment
house, mobile home, or modular home.

Building site shall mean any lot, or portion thereof, or any plot containing
two or more contiguous lots, or a parcel of land of record and in a single ownership
and upon which a building may be erected in conformity with the requirements of these
Covenants.

Company shall mean the Paradise Valley Development Company, a Wyoming Cor-
poration.

CLAUSE I

PROPERTY SUBJECT TO THIS DECLARATION

The real property which is and shall be held and conveyed, transferred and
sold subject to the conditions, restrictions, covenants, reservations, easements liens
and charges with respect to the various portions thereof set forth in the various
Clauses and sub-divisions of this Declaration is located in the County of Natrona,
State of Wyoming, and is more particularly described as follows, to wit:

Lots 1 thru 55
Block "B", Paradise Valley

No property other than that described above shall be deemed subject to this
Declaration, unless and until specifically made subject hereeto.

The Declarant may, from time to time, subject additional real property to
the conditions, restrictions, covenants, reservations, liens and charges herein set
forth by appropriate reference hereeto.

GENERAL PURPOSES OF CONDITIONS

The real property described in Clause I hereof is subjected to the covenants,
restrictions, condition, reservations, liens, and charges hereby declared to insure the
best use and the most appropriate development and improvement of each building site
thereof; to protect the owners of building sites against such improper use of surrounding
building sites as will depreciate the value of their property; to preserve, as far
as practicable, the natural beauty of said property; to guard against the erection
thereof of poorly designed or proportioned structures, and structures built of improper
or unsuitable materials; to obtain harmonious color schemes; to insure the highest and
best development of said property; to encourage and secure the erection of attractive
buildings thereon, with appropriate locations thereof on building sites, to prevent hazards and injuries to persons and property and to secure and maintain proper setbacks from streets, and adequate free spaces between structures, and in general to provide adequately for a high type and quality of improvements in said property, and thereby to enhance the values of investments made by purchasers of building sites therein.

a. All building sites in the tract shall be known and described as residential building sites.

b. No building shall be erected, placed or altered on any premises in said development until the building plans, specifications, and plot plan showing the location of such building have been approved, in writing, as to conformity and harmony of external design with existing structures in the development and as to location of the building with respect to topography and finished ground elevation, by an architectural committee composed of H. J. Clark, Jr., M. L. Klingness, and Rex Candel. Or by a representative designated by a majority of the members of said committee. In the event the committee fails to approve or disapprove said design or location within thirty days after said plans and specifications have been submitted to it, or in any event, if no suit to enjoin the erection of such building or the making of such alterations has been commenced prior to the completion thereof, such approval will not be required and this covenant will be deemed to have been fully complied with. The members of said architectural committee shall not be entitled to any compensation for services performed pursuant to this Covenant.

c. No building shall be located on any building site nearer to the front lot line, rear lot line, and/or street line than the minimum building set back lines shown on the recorded plat. In any event no building shall be located on any building site nearer than 15 feet to the front lot line, or nearer than 10 feet to any side street line. No building shall be located nearer than 5 feet to an adjacent building site. For the purposes of this covenant, eaves, stairs, and open porches shall not be considered as part of the building, provided, however, that this shall not be construed to permit any portion of a building on a building site to encroach upon another building site.

d. No building shall be erected or placed on any building site, which has an area of less than 4,500 square feet or a width of less than 55 feet at the front building setback line for interior lots, and less than 50 feet for corner lots.

e. No noxious or offensive trade or activity shall be carried on upon any building site nor shall anything be done thereon which may be or become an annoyance or nuisance to the neighborhood.

f. No basement, tent, shack, garage, barn or other outbuildings erected on a building site covered by these covenants shall at anytime be used for human habitation temporarily or permanently, nor shall any structure of a temporary character be used for human habitation.

g. An easement is hereby reserved for the Pacific Power and Light Co. and the Mountain States Telephone Co. for poles, anchors and guy wires and cable adjacent to any lot lines, and Northern Utilities Company for installation and maintenance of natural gas lines over the rear ten feet of each building site where no alley is provided in Paradise Valley, Natrona County, Wyoming.

h. No animals or poultry of any kind other than house pets shall be kept or maintained on any part of said property.

i. No fence, wall, hedge or mass planting shall be permitted to extend beyond the minimum building setback line established herein.

j. Oil drilling, oil development operations, refining, mining operations of any kind, or quarrying shall not be permitted upon or in any of the building sites in the tract described herein, nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon or in any of the building sites covered by these covenants.

k. No antenna or aerial used for television, radio or any other purpose shall be more than three feet in height unless approved by the architectural committee in writing.

l. No individual sewage disposal system, cesspool or septic tank, shall be permitted on any building site.

m. No individual water-supply system shall be permitted on any lot unless such system is located, constructed and equipped in accordance with the requirements, standards and recommendations of the Wyoming State Board of Health. Approval of such systems to be installed be obtained from the Architectural Committee.
n. No automobile or truck without current valid license plates shall be parked on the streets or on any building site.

o. The building, if it is a mobile home, shall be adequately "tied-down" and skirted with suitable material as soon as possible.

p. Each building in this subdivision shall be equipped with a garbage disposal.

q. These covenants are to run with the land and shall be binding on all parties and all persons claiming under them until January 1, 1999, at which time said covenants shall be automatically extended for successive periods of ten years unless by vote of a majority of the then owners of the building sites covered by these covenants it is agreed to change said covenants in whole or in part. The company agrees to maintain the streets adjacent to the building sites for a period of 15 months from date of this instrument. If the parties hereto, or any of them, or their heirs or assigns, shall violate or attempt to violate any of the covenants hereof, it shall be lawful for any other persons or person owning any real property situated in said tract, to prosecute any proceedings at law or in equity against the person or persons violating or attempting or violating any such Covenant, and either to prevent him or them from so doing or to recover damages for other due for such violation.

Invalidation of any one of these Covenants or any part thereof by judgments or court order shall in no way affect any of the other provisions which shall remain in full force and effect.

PARADISE VALLEY DEVELOPMENT CO., INC.
A Wyoming Corporation

Secretary

President

STATE OF WYOMING
COUNTY OF NATURA

The foregoing instrument was acknowledged before me by Milton L. Klungness, this 15th day of June, 1975. Witness my official seal.

Wy. commission expires: Feb. 24, 1979

Notary Public
TO

PARADISE VALLEY HOME OWNERS ASSOCIATION DECLARATION


As provided in the above mentioned recorded Homeowners Association Declaration, Paradise Valley Development Co., Inc., a Wyoming Corporation, hereby subjects the additional real property as described below to the conditions therein set forth:

Block "E", lot 1 through 55

all in Paradise Valley, a Subdivision in Natrona County, Wyoming.

Declarant is the owner of the real property described above.

PARADISE VALLEY DEVELOPMENT CO., INC., a Wyoming Corporation

[Signature]
Secretary

[Signature]
President

STATE OF WYOMING )
COUNTY OF NATRONA )

On this 16th day of June, 1975, before me personally appeared MILTON L. KLINKNESS to me personally known, who, being by me duly sworn, did say that he is the President of PARADISE VALLEY DEVELOPMENT CO., INC., 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 MILTON L. KLINKNESS acknowledged said instrument to be the free act and deed of said corporation.

My commission expires on the 2nd day of Jan., A.D. 20__

Given under my hand and notarial seal this 16th day of June, A.D., ___

[Signature]
Notary Public
PARADISE VALLEY DEVELOPMENT CO., INC.
A Wyoming Corporation

TO
Paradise Valley

PARADISE VALLEY HOMES ASSOCIATION DECLARATION

THIS DECLARATION, made this 20th day of October, 1970 by Paradise Valley Development Co., Inc., a Wyoming Corporation, which Corporation is the owner of all of the lots shown on the recorded plat of Lots 1 through 19, Block 45, which plat was recorded on March 30, 1961, in the office of the County Clerk of Natrona County, Wyoming in Plat Book 186 of Deeds, at Page 112; and Lots 11 through 17 in Block 9, Paradise Valley, a Subdivision of Commercial Tract No. 3, Block 9, which plat was recorded November 5, 1970 in the office of the County Clerk of Natrona County, Wyoming in Plat Book 232 of Deeds, at Page 415.

WITNESSETH: THAT WHEREAS, Paradise Valley Development Company is now developing said Paradise Valley for high-class residence purposes, and it is its desire to continue the development of certain parts of such land and other land in this vicinity for such purposes, and for the creation and maintenance of a residential neighborhood possessing features of more than ordinary value to a residential community; and

WHEREAS, In order to assist it and its grantees in providing the necessary means to better enable it and its grantees to bring this about Paradise Valley Development Company does now and hereby subject all of the lots shown on the aforesaid plat of Paradise Valley to the following covenants, charges and assessments, subject to limitations hereinafter set forth.

DEFINITIONS OF TERMS USED.

The term "district" as used in this agreement shall mean, unless and until extended as hereinafter provided, all of the lots shown on said plat of Paradise Valley. If or when, other land shall, in the manner hereinafter provided for, be added to that described above, then the term "district" shall thereafter mean all land which shall from time to time be subject to the terms of this agreement, including any future modifications thereof. The term "improved property" as used herein shall be deemed to mean a single tract under a single ownership and use, and on which a residence has been erected or is in the process of erection or on which any other building, not in violation of the restrictions then of record, thereon is erected or is in the process of erection thereon. Any such tract may consist of one or more contiguous lots or parts thereof. Any other land covered by this agreement shall be deemed to be vacant and unimproved.

The term "Public places" as used herein shall be deemed to mean all streets and all similar places the use of which is dedicated to or set aside for the use of the general public, or for the general use of all of the owners within the district, or which may, with appropriate consent, be used by all of the owners of the district.

The term "owners" as herein used shall mean those persons or corporations who may from time to time own the land within the district.

PUBLIC IMPROVEMENTS UNDER MANAGEMENT OF COMPANY OR ASSOCIATION.

All public improvements upon and to the land in the district, or improvements in public places shall be under the management or control of the Homes Association by whatever name it may be designated as hereinafter provided, as trustee, an association to be composed of the owners of the real estate in said District, which association may or may not be incorporated as the members thereof may hereafter provide. But whether it is incorporated or not, it is understood and agreed that the members of the Association shall bear the owners of the land within the boundaries of the district as it exists from time to time. It is provided, however, that such management and control of said improvements shall at all time be subject to that had and exercised by Natrona County, and by the State of Wyoming, or any of them, and in addition thereto, it shall have such further powers and duties as are hereinafter set forth, all of which may be exercised and assumed at the discretion of the Association.
POWERS AND DUTIES OF THE ASSOCIATION AS TRUSTEE

The Association shall have the following powers and duties whenever in the exercise of its discretion it may deem them necessary or advisable, provided that nothing herein contained shall be deemed to prevent any owner having the contractual right to do so, from enforcing any building restrictions in his own name.

FIRST: To enforce, either in its own name or in the name of any owner within the district, any or all building restrictions, covenants, conditions and charges which may have been heretofore, or may hereafter be imposed upon any of the land in said district, either in the form as originally placed thereon or as modified subsequently thereto; provided, however, that this right of enforcement shall not serve to prevent such changes, releases or modifications of restrictions, covenants or reservations being made by the parties having the right to make such changes, releases or modifications as are permissible in the deeds, contracts or plats in which such restrictions, covenants and reservations are set forth, nor shall it serve to prevent the assignment of those rights by the proper parties, wherever and whenever such rights of assignment exist. The expenses and costs of any such proceedings shall, however, be paid out of the general fund of the Association as herein provided for.

SECOND: To provide for the plowing and removal of snow from the streets.

THIRD: To care for vacant, unimproved and unkept lots in said district, remove and destroy grass, weeds and rodents therefrom, and any unsightly and obnoxious thing thereon, and to do any other things, and perform any labor necessary or desirable in the judgment of this Association to keep the property, and the land contiguous and adjacent thereto in good order.

FOURTH: To care for, spray, trim and protect, plant and replant trees on all streets and in other public places; to care for, protect, plant and replant shrubbery, scu and rescue grass in the parks which are in the streets or in the parks set aside for the general use of the owners of the district, or to which such owners have access and the use thereof.

FIFTH: To provide such lights as the Association may deem advisable on streets, parks, parking, gateways, entrances or other features, and in other public or semi-public places.

SIXTH: To provide at suitable locations, receptacles for the collection of rubbish and for the disposal of such rubbish as is collected, and the collection and disposal of garbage.

SEVENTH: To provide for the maintenance of playgrounds, gateways, entrances, drinking fountains, other ornamental features now existing or which may hereafter be erected or created in said district in any public street or park, or on any land set aside for the general use of the owners in the district, or to which such owners have access and the use thereof.

EIGHTH: To exercise such control over easements as it may acquire from time to time.

NINTH: To exercise such control over streets as may be within its powers and as it may deem necessary or desirable. To issue permits for plume or other parties to make, cut or excavate in streets when necessary for installation of utilities and to accept bonds or deposits for the repairing of such cuts. Said trustee shall have full authority to prevent any excavation or cuts in streets without first requiring a reasonable deposit to insure the repair and future maintenances of such repairs. It being further understood that the trustee may reserve the full right to make any or all excavations in streets; or the right to refill any excavation; or the right to replace any cuts or the right to repair any damages, in its option, to any improvements in the streets, and pay the cost of the same out of the deposits made as above provided; subject at all times to such control of county or other proper officials as may have jurisdiction over streets.

TENTH: To repair, oil, maintain, repave and reconstruct paved streets or roads, lanes and pedestrian ways, and to clean streets, gutters and sidewalks and pedestrian ways.

ELEVENTH: To reimburse the State or County for the expense of providing for community police and fire protection of said district, or to employ duly qualified peace officers and/or firefighters for such purpose.
TENET: To acquire by gift, purchase, or otherwise, to own, hold, enjoy, lease, operate, maintain, and to convey, sell, lease, transfer, mortgage, or otherwise encumber, dedicate for public use, or otherwise dispose of real or personal property in connection with the business of this Association, and to pay taxes on such real or personal property as may be so used by it, and such taxes as may be assessed against land in public or semi-public places.

THIRTEENTH: To do any and all lawful things and acts which this Association, at any time, and from time to time, shall, in its discretion deem to be the best interests of said district and the owners of the building sites therein, and to pay all costs and expenses in connection therewith.

FOURTEENTH: To maintain storm drainage catch-basins, underground pipe, open channels and other drainage structures and facilities located either in street areas or in recorded drainage easement.

GENERAL: The Second, Fourth, Fifth, Sixth, Seventh, Eighth, Ninth, Tenth, Eleventh, and fourteenth paragraphs above shall be the responsibility of the Homes Association only until such time as such services are adequately provided for by public authority.

LAND ENTITLED TO BENEFITS

No land shall be entitled to any of the benefits or improvements or services provided for by this Association unless the owner or owners thereof shall have subjected their land to the terms of this agreement and to the assessments herein provided for.

THE MEMBERS OF THIS ASSOCIATION SHALL BE

All persons who are owners of record of a building site or purchasing such building site under a contract or agreement of purchase in said district.

Membership in this Association shall lapse and terminate when any member shall cease to be the owner of record of a building site, or cease to be a purchaser thereof under a contract or agreement of purchase.

A building site for the purpose of this Declaration shall be taken to mean a building site as defined in the protective covenants covering the portion of said district in which the building site is located.

The voting power of members of this Association shall be limited to one vote to each owner, or purchaser under contract or agreement of purchase, including the developer, regardless of the amount of land or number of sites he may hold.

METHOD OF PROVIDING GENERAL FUND

For the purpose of providing a general fund to enable the said Association to perform the duties, as to maintain the improvements herein provided for, all land within the boundaries of the district above described, shall be subject to an annual improvement assessment to be paid to the Association annually in advance by the respective owners or purchasers under contract or agreement of purchase of the assessable land subject thereto, which assessable land shall be deemed to be all of the land in the aforesaid plat of Paradise Valley lying within three hundred feet of any paved street, open to vehicle travel, exclusive, however, of all land contained in streets, parks, playgrounds or other public places open to the public, for the common use of the owners or residents of the land within the district, or all of the owners of one or more entire blocks. The amount of such assessment shall be fixed by the Association from year to year, but shall be in the proportion of one mill per annum for each square foot of all of the assessable land within one hundred fifty feet of any paved street open to vehicle travel and one-half of one mill per square foot for all assessable land more than one hundred fifty feet and less than three hundred feet from such paved street.

The rate of assessment may be increased to two mills per square foot per annum on all of the assessable land within one hundred fifty feet of any paved street open to vehicle travel and one mill per square foot per annum for all assessable land more than one hundred fifty feet and less than three hundred feet from any such paved street, provided that at a meeting of the members specially called for that purpose, prior to the date on which the assessment is due for the year for which the same is proposed, a majority of the members present at such meeting vote for a change in the assessment.

And provided further, that the assessment be increased to three mills per square foot per annum for all assessable land within one hundred fifty feet of any paved street open to vehicle travel and one mill per square foot per annum for all assessable land more than one hundred fifty feet and less than three hundred feet from such paved street, provided that at a meeting of the members specially called for that purpose, prior to the date on which the same is due for the year for which the same is proposed, a majority of the members present at such meeting vote for a change in the assessment.
to submit to the members of a proposal for increasing the rate of the assessment for any particular year, then it shall notify members of the Association by mail to such members at the last known address with United States postage thereon prepaid, a notice of such meeting, giving the time and place at which it is to held and the fact that an increase in the rate of assessment is to be voted upon at such meeting. No increase in the rate of assessment may be made for more than one year at a time.

ASSOCIATIONS DUE May 1st OF EACH YEAR

The first assessment shall be for the fiscal year beginning May 1, 1971, and it shall be fixed and levied prior to May 1, 1971, and shall be payable on that date, and thereafter it shall be due and payable on the first day of May of each year. It will be the duty of the Association to notify all members whose address is listed with the Association on or before that date, giving the amount of the assessment, when due, and the amount on each tract of land owned by them. Failure of the Association to make the assessment prior to May 1st of each year for the next succeeding fiscal year beginning on May 1st, shall not invalidate any such assessment made for that particular year; nor shall failure to levy an assessment for any one year affect the right of the Association to do so for any subsequent year. Then the assessment is made subsequent to May 1st of any year, then it shall become due and payable not later than thirty days from the date of levying the assessment. Prior to the first assessment hereinabove provided for, if the Trustee shall deem it necessary for the purpose of carrying out the terms of this agreement, it shall have the right to make a partial assessment within the limits herein provided for on a pro rata basis for the period of time ending April 30, 1972, thereafter all assessments shall be made annually as herein provided.

WHAT CONSTITUTES NOTICE

A written or printed notice thereof, deposited in the United States Post Office, with postage thereon prepaid and addressed to the respective members at the last address listed with the Association, shall be deemed to be sufficient and proper notice for this purpose or for any other purpose of this contract, where notices are required.

LIEN ON REAL ESTATE

The assessment shall become a lien on said real estate as soon as it is due and payable as above set forth. In the event of failure of any of the members to pay the assessment on or before first day of June following the making of such assessment, then such assessment shall bear interest at the rate of ten percent per annum from first day of May, but if the assessment is paid before first day of June, or within thirty days from the date of the assessment is made subsequent to April 1st, then no interest shall be charged.

WHEN DELINQUENT

On or after first day of June, of each year, beginning June 1st, or within thirty days from the date of levying the assessment for the fiscal year during which and for which the assessment is made, the assessment shall become delinquent and payment of both principal and interest may be enforced as a lien on said real estate, in proceedings in any court in Natrona County, Wyoming, having jurisdiction of suits for the enforcement of such liens. It shall be the duty of the Association to bring suits to enforce such liens before the expiration thereof. The Association may at its discretion file certificates of non-payment of assessments in the County Clerk's Office whenever any such assessments are delinquent. For each certificate so filed, the Association shall be entitled to collect from the owner or owners of the property described therein a fee of $2.00, which fee is hereby declared to be a lien upon the real estate so described in said certificate and shall be collectible in the same manner as the original assessments provided for herein and in addition to the interest and principal due thereon.

TERMINATION OF LIENS

Such liens shall continue for a period of five years from the date of delinquency and no longer, unless within such time, suit shall have been instituted for the collection of the assessment in which case the lien shall continue until the termination of the suit, and until the sale of the property under execution of the judgment establishing same.
EXEMPLARY I. I.T.D. TO ASSESSMENTS FOR CURRENT YEAR

The Association shall not at any time expend more money within any one year than the total amount of the assessment for any particular year, or any surplus which it may have on hand from previous assessment; nor shall said Association enter into any contract whatever, binding the assessment of any future year to pay for any such obligation and no such contract shall be valid or enforceable against the Association; it being the intention that the assessment for each year shall be applied as far as practicable toward payment of the obligation of that year, and that the Association shall have no power to make a contract affecting the assessment of any future or subsequent year.

OTHER LANDS—HOW THEY MAY BE ADDED

Paradise Valley Development Company may from time to time add such land to the district, as is now or hereafter owned or approved for addition by it; provided that the land be added to the district shall at that time be bound by all of the terms of this agreement and any future modifications thereof. The Association may also unite or combine with any other association similarly organized, operating on a similar basis having jurisdiction of land lying wholly within Natrona County, Wyoming.

ASSOCIATION TO NOTIFY MEMBERS OF ADDRESS

The Association shall notify all owners of land in the district as it may exist from time to time, insofar as the address of such owners are listed with said Association, of the official address of said association, as to what place and time regular meetings of the Association shall be held, designating the place, where payments shall be made; and any other business in connection with said Association may be transacted, and in case of any change of such address, the Association shall notify all the owners of the land in the district insofar as their addresses are listed with the Association, of the change, notifying them of its new address.

NEW POWER TO BE GIVEN

By written consent of the owners of two-thirds of the members, evidenced by an agreement duly executed and acknowledged, and recorded in the office of the County Clerk of Natrona County, Wyoming, the Association may be given such additional powers as may be desired by said members, or may otherwise amend this instrument provided, however, that no right to change the proportion of the assessment rate may be given.

TEMPORARY TRUSTEES

Prior to the actual organization or incorporation of the Association contemplated by the terms of the Declaration, Paradise Valley Development Company shall have the right at its option, to perform the duties, assume the obligations, levy and collect the assessments, and otherwise exercise the powers herein given to the Association, in the same way and manner as though all of such powers and duties were herein given direct to Paradise Valley Development Company.

Prior to the actual incorporation of an association contemplated by the terms of this Declaration, Paradise Valley Development Company shall have the right, which it may exercise, at its option or discretion, by an appropriate agreement in writing, duly executed, acknowledged and recorded in the office of the County Clerk of Natrona County, Wyoming, to subject the land described in this Declaration together with any other land which may hereafter be added to the District, to the terms and provisions of any other Homes Company or Homes Association by and with its consent, and having within its jurisdiction, land situated solely within Natrona County, Wyoming, provided such other association or company, by whatever name known, shall have no greater powers than are set forth in this Declaration, and that it be at that time duly incorporated under the laws of the State of Wyoming; and, provided, further, that all members or owners of land within the District as it exists from time to time shall have equal rights and a like of membership. No association contemplated under the terms of this Declaration may incorporate or assume any of the rights hereunder, or assume any of the rights hereunder, or the Company and its relinquishment
TO OBSERVE ALL LAWS

Said Association shall at all times observe all of the State, County and other laws, and if at any time any of the provisions of this agreement shall be found to be in conflict therewith, then such parts of this agreement as are in conflict with such laws shall become null and void, but no other part of this agreement not in conflict therewith shall be affected thereby. The Association shall have the right to make such reasonable rules and regulations and provide such means and employ such agents as will enable it to adequately and properly carry out the provisions of the agreement, subject, however, to the limitations of its rights to contract as is herein provided for.

HOW TERMINATED

This agreement may be terminated and all of the land now or hereafter affected may be released from all of the terms and provisions thereof by the owners of two-thirds of the area subject thereto at the time it is proposed to terminate this agreement, executing and acknowledging an appropriate agreement or agreements for that purpose and filing the same for record in the office of the County Clerk of Natrona County, Wyoming.

COVENANTS RUNNING WITH THE LAND

All of the provisions of this Declaration shall be deemed to be covenants running with the land, and shall be binding upon Paradise Valley Development Company, and upon its successors and assigns.

IN WITNESS WHEREOF, Paradise Valley Development Co., Inc., has, by authority of its Board, caused this Instrument to be executed by its President the day and year first above written.

PARADISE VALLEY DEVELOPMENT CO., INC.,
a Wyoming Corporation

By

President

On this 20th day of October, 1970, before me personally appeared

MILTON L. KLUGNESS

to me personally known, who, being by me duly sworn, did say that he is the President of PARADISE VALLEY DEVELOPMENT CO., INC., 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 MILTON L. KLUGNESS acknowledged said instrument to be the free act and deed of said corporation.

My Commission expires on the 24th day of February 1971.

Given under my hand and notarial seal this 20th day of October, A.D. 1970.

Notary Public