PROTECTIVE COVENANTS

Conditions, covenants, restrictions and easements affecting property of the Paradise Valley Development Company, a special partnership:

This declaration made this 3rd day of September 1958, by the Paradise Valley Development Company, a special partnership, hereby called the declarant:

Whereas, declarant is the owner of the real property described in Clause I of this declaration, and is desirous of subjecting the real property described in said Clause I to the restrictions, covenants, restrictions, easements, liens and charges hereinafter set forth, each and all of which is and are for the benefit of said property 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 special partnership, hereby declares that the real property described in and referred to in Clause I hereof is, and shall be, held transferred, sold and conveyed subject to the conditions, restrictions, covenants reservations, easements, liens and charges hereinafter set forth.

DEFINITION OF TERMS

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 dwelling may be erected in conformance with the requirements of these covenants.

Company shall mean the Paradise Valley Development Company, a special partnership.

CLAUSE I

PROPERTY SUBJECT TO THIS DECLARATION

The real property which is an 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 subdivisions of this declaration is located in the County of Natrona, State of Wyoming, and is more particularly described as follows, co-wit:

Block 1 - Lots 1 through 77
Block 2 - Lots 1 through 23
Block 3 - Lots 1 through 39
Block 4 - Lots 1 through 36
Block 5 - Lots 1 through 16
Block 6 - Lots 1 through 20
Block 7 - Lots 1 through 29
Block 8 - Lots 1 through 47
Block 9 - Lots 1 through 10
Block 10 - Lots 1 through 9
No property other than described above shall be deemed subject to this declaration, unless and until specifically made subject hereto.

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 hereto.

GENERAL PURPOSES OF CONDITIONS

The real property described in Clause I hereof is subjected to the covenants, restrictions, conditions, 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, so far as practicable, the natural beauty of said property; to guard against the erection thereon 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 homes thereon, with appropriate locations thereof on building sites, to prevent haphazard and inharmonious improvement of building sites; 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 improvement in said property, and thereby to enhance the values of investments made by purchasers of building sites therein.

A. All building sites in the tracts shall be known and described as residential building sites. No structures shall be erected, altered, placed or permitted to remain on any building site other than one detached single-family dwelling not to exceed two stories in height, and other out buildings incidental to residential use of the premises.

B. No dwelling 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. Clare, Jr., R. H. Currence, and L. M. Oehlrich or by a representative designated by a majority of the members of said committee. In the event the committee fails to approve or disapprove such design and 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 lines, and/or street line than the minimum building setback lines shown on the recorded plat. In any event no building shall be located on any building site nearer than 25 feet to the front lot line, or nearer than 10 feet to any side street line. In the event a house is turned on a corner lot to face the side street, the set back line at the front of the lot shall be 5 feet greater than the set back of the adjoining house and the set back line on the side street shall be 25 feet. No building shall be located nearer than 5 feet to an adjacent building site, except that no side yard
D. No residential structure shall be erected or placed on any building site, which has an area of less that 5,000 square feet or a width of less than 60 feet at the front building set back line or interior lots, and less than 60 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 trailer, basement, tent, shack, garage, barn or other outbuildings other than guest houses and servants quarters erected on a building site covered by these covenants shall at any time be used for human habitation temporarily or permanently, nor shall any structure of temporary character be used for human habitations.

G. An easement is hereby reserved for the Pacific Power and Light Company and the Mountain States Telephone and Telegraph Company for poles, anchors and guy wires and cable adjacent to any lot line, and Northern Utilities Company for installation and maintenance of natural gas lines over the rear 10 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 set back line established herein. Rear yard fencing on all lots in Block 1 is limited to 4½” in height and the type of fencing must be approved by the Architectural Committee.

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 main residential structure shall be permitted on any building site covered by these covenants, the habitable floor area of which, exclusive of basements, porches, second floors and garages, is less than the square footage applicable to the lot involved as set forth in the following schedule:

<table>
<thead>
<tr>
<th>Block</th>
<th>Lots 1 through 77</th>
<th>1300 SQ. FT.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Block 2</td>
<td>Lots 1 through 3</td>
<td>1100</td>
</tr>
<tr>
<td></td>
<td>Lots 4 through 8</td>
<td>1000</td>
</tr>
<tr>
<td></td>
<td>Lots 9 through 16</td>
<td>900</td>
</tr>
<tr>
<td></td>
<td>Lots 17 through 20</td>
<td>1000</td>
</tr>
<tr>
<td></td>
<td>Lots 21 through 23</td>
<td>1100</td>
</tr>
<tr>
<td>Block 3</td>
<td>Lots 1 through 4</td>
<td>900</td>
</tr>
<tr>
<td></td>
<td>Lots 5 through 7</td>
<td>1000</td>
</tr>
<tr>
<td></td>
<td>Lots 8 through 20</td>
<td>1100</td>
</tr>
<tr>
<td></td>
<td>Lots 21 through 32</td>
<td>1000</td>
</tr>
<tr>
<td></td>
<td>Lots 33 through 36</td>
<td>950</td>
</tr>
<tr>
<td></td>
<td>Lots 37 through 39</td>
<td>900</td>
</tr>
<tr>
<td>Block 4</td>
<td>Lots 1 through 17</td>
<td>1100</td>
</tr>
<tr>
<td></td>
<td>Lots 18 through 35</td>
<td>950</td>
</tr>
<tr>
<td>Block 5</td>
<td>Lots 1 through 3</td>
<td>1000</td>
</tr>
<tr>
<td></td>
<td>Lots 4 through 9</td>
<td>950</td>
</tr>
</tbody>
</table>
L. 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.

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

N. 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 system to be installed shall be obtained from the Architectural Committee.

O. All construction shall be new and no building or buildings may be moved from another location to any site within this subdivision.

P. Each dwelling built in this subdivision shall be equipped with a garbage disposal and shall have an underground garbage removal container installed in the front yard.

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, 1988, at which time said covenants shall be automatically extended for successive periods of 10 years unless by a 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.

If the parties hereto, or any of them, or their heirs or assigns, shall violate or attempt to violate any of the covenants herein, it shall be lawful for any other person or persons 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 to violate any such covenant, any either to prevent him or them from so doing or to recover damages or other due for such violation.

Q. Invalidation of any one of these covenants or any part thereof by judgement or court order shall in no wise affect any of the other provisions of which shall remain in full force and effect.

PARADISE VALLEY DEVELOPMENT COMPANY
A Special Partnership

(Corporate Seal)

By WESTWOOD LAND CO., INC.

ATTEST:

Secretary

By H. J. Clare, Jr.

President
ADDITION TO BUILDING RESTRICTIONS, PARADISE VALLEY,
A SUBDIVISION OF A PORTION OF NATRONA COUNTY, WYOMING.

The undersigned hereby certify that they are the owners of certain lots and blocks in the said subdivisions of a portion of Natrona County, Wyoming, all of said subdivisions known as Paradise Valley and being more particularly described in the following plats, to wit: Plat of Paradise Valley, a subdivision of a portion of the SE1/4 of Section 14, Township 33 North, Range 30 West, 6th P.M., Natrona County, Wyoming, dated November 19, 1958, recorded December 11, 1958 in Book 173 of Deeds, page 507; Plat of Paradise Valley, a subdivision of a portion of Section 23, Township 33 North, Range 80 West, 6th P.M., Natrona County, Wyoming, dated June 2, 1959, recorded June 8, 1959, in Book 176 of Deeds, page 225; Amended plat of Paradise Valley, a subdivision of a portion of the SW1/4, Section 14, and NE1/4 and NW1/4 of Section 23, Township 33 North, Range 80 West, 6th P.M., Natrona County, Wyoming, dated March 10, 1959, recorded March 10, 1959, in Book 174 of Deeds, page 631.

That with respect to those lots and blocks still owned and possessed by the undersigned in the said subdivision known as Paradise Valley, the undersigned do hereby desire to have and do hereby declare to be thereon, surface easements which easements are more particularly described in the aforementioned plats and said easements are in addition to all other easements across the rear 10 feet of each building site as set forth in the protective covenants and building restrictions heretofore filed relative to said subdivisions.

The easements herein set forth shall be binding upon all parties signatory hereto and all parties claiming under them.
IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals this 20th day of January, 1960.

PARADISE VALLEY DEVELOPMENT COMPANY,
   a Special Partnership

By WESTWOOD LAND CO., INC.,
   a Wyoming corporation,
   a General Partner

By: [Signature]
   President

By: [Signature]
   Secretary

STATE OF WYOMING )
COUNTY OF NATRONA ) SS

On this 20th day of January, 1960, before me personally appeared H. J. CLARE, JR., to me personally known, who, being by me duly sworn, did say that he is the President of WESTWOOD LAND CO., INC., a Wyoming corporation, which corporation is a General Partner in PARADISE VALLEY DEVELOPMENT COMPANY, a Special Partnership, 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 H. J. Clare, Jr., acknowledged said instrument to be the free act and deed of said corporation.

Given under my hand and notarial seal this 20th day of January, 1960.

[Signature]
   Notary Public

My Commission expires:
   June 15, 1962
PROTECTIVE COVENANTS

CONDITIONS, Covenants, Restrictions and Easements Affecting Property of the
Paradise Valley Development Company, a Special Partnership:

THIS DECLARATION made this 2nd day of June, 1952, by the Paradise
Valley Development Company, a Special Partnership, hereinafter called the Declarant:

WITNESSETH:

WHEREAS, Declarant is the owner of the real property described in Clause I
of this 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, each and all of which is and are for the benefit of
said property 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 Special Partnership,
hereby declares that the real property described in and referred to in Clause I
hereof is, and shall be, held transferred, sold and conveyed subject to the condi-
tions, restrictions, covenants reservations, easements, liens and charges hereinafter
set forth.

DEFINITION OF TERMS

Building site shall mean any lot, or portion thereof, or any plot contain-
ing two or more contiguous lots, or a parcel of land of record in a single owner-
ship and upon which a dwelling may be erected in conformance with the requirements of
these Covenants.

Company shall mean the Paradise Valley Development Company, a Special
Partnership.

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 subdivisions of this Declaration is located in the County of
Natrona, State of Wyoming, and is more particularly described as follows, to-wit:

Block 1, Lots 78 through 94
Block 11, Lots 1 through 20
Block 12, Lots 1 through 9
Block 13, Lots 1 through 23
Block 14, Lots 1 through 17
Block 15, Lots 1 through 35
Block 16, Lots 1 through 18
Block 17, Lots 1 through 2
Block 18, Lots 1 through 11
Block 19, Lots 1 through 7
Block 20, Lots 1 through 23
Block 21, Lots 1 through 37
Block 22, Lots 1 through 31
Block 23, Lots 1 through 17
Block 24, Lots 1 through 26
Block 25, Lots 1 through 28
Block 26, Lots 1 through 6
No property other than that described above shall be deemed subject to
this declaration, unless and until specifically made subject hereby.

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 hereto.

GENERAL PURPOSES OF CONDITION’S

The real property described in Clause I hereof is subjected to the
covenants, restrictions, conditions, reservations, liens and charges hereby declared
to insure the best use and the most appropriate development and improvement of each
building site therein; to protect the owners of building sites against such improper
use of a building site as will depreciate the value of their property; to
preserve, so far as practicable, the natural beauty of said property; to guard aga-
ainst the erection thereon 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 creation of attractive homes thereon, with appropriate locations
thereof on building sites; to prevent unsanitary and inharmonious improvement of
building sites; to prevent 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 improvement 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 resi-
dential building sites and shall be erected, altered, placed or permit-
ted to remain on any building site other than one detached single-family dwelling not
to exceed two stories in height, and other outbuildings incidental to residential use
of the premises.

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, or to conformity
and harmony of existing structures in the development and to the
location of the building with respect to topography and finished ground elevation,
by an architectural committee composed of R. J. Grise, Jr., Neil Grise, and R. H.
Mallor or by a representative designated by a majority of the members of said com-
mittee. In the event the committee fails to approve or disapprove such design and
location within thirty days after said plans and specifications have been submitted
they may submit their report and recommendation to the members of the said
committee. If no report shall be submitted by the members of the said
committee, it shall be deemed that the building plans, specifications, and plot plan
showing the location of such building have been approved. The approval of such
plans, specifications, and plot plan shall be the same as that of any building plans
and specifications as required by the applicable zoning ordinance of the City of
Boise. The approval of such plans, specifications, and plot plan shall be
conclusive and the covenant shall 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 build-
ing site nearer than 25 feet to the front lot line, or nearer than 10 feet to any
street line. In the event a house is turned on a corner lot to face the side
street, the setback line at the front of the lot shall be 5 feet greater than the
setback of the adjoining house and the setback line on the side street shall be 25
feet. No building shall be located nearer than 5 feet to an adjacent building site,
except that no side yard shall be required for a garage or other permitted accessory
building located 25 feet or more from the minimum building setback line. No dwelling
shall be located on any interior building site nearer than 25 feet to the rear lot
line. For the purposes of this covenant, saves, steps, and open porches shall not
be considered as part of a building, provided however, that this shall not be con-
strued to permit any portion of a building on a building site to overhang upon an-
other building site.

D. No residential structure shall be erected or placed on any building
site, which has an area of less than 5,000 square feet or a width of less than 60
feet at the front building set back line for interior lots, and less than 80 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 trailer, basement, shed, garage, barn or other outbuildings
other than guest houses and servants’ quarters 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
habitations.
G. No easements are hereby reserved for the Pacific Power and Light Company and the Union Pacific Railroad and Telegraph Company 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 lane 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. Rear yard fencing on all lots in Block I is limited to 42" in height and the type of fencing must be approved by the Architectural Committee.

J. No oil drilling, oil development, storage, refining, mining operations or any kind, or measuring shall 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 main residential structure shall be permitted on any building site covered by these covenants, the habitable floor area of which, exclusive of basements, porches, second floors and garages, is less than the square footage applicable to the lot involved as set forth in the following schedule:

<table>
<thead>
<tr>
<th>BLOCK</th>
<th>LOT</th>
<th>Sq. Ft.</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>78 through 94</td>
<td>1200</td>
</tr>
<tr>
<td>11</td>
<td>1 through 7</td>
<td>1100</td>
</tr>
<tr>
<td>12</td>
<td>10 through 25</td>
<td>950</td>
</tr>
<tr>
<td>11</td>
<td>1 through 9</td>
<td>850</td>
</tr>
<tr>
<td>11</td>
<td>1 through 23</td>
<td>950</td>
</tr>
<tr>
<td>11</td>
<td>1 through 12</td>
<td>1100</td>
</tr>
<tr>
<td>11</td>
<td>13 through 17</td>
<td>850</td>
</tr>
<tr>
<td>11</td>
<td>19 through 25</td>
<td>850</td>
</tr>
<tr>
<td>11</td>
<td>24 through 25</td>
<td>950</td>
</tr>
<tr>
<td>11</td>
<td>22 through 43</td>
<td>950</td>
</tr>
<tr>
<td>16</td>
<td>All Lots</td>
<td>1100</td>
</tr>
<tr>
<td>17</td>
<td>1 and 2</td>
<td>850</td>
</tr>
<tr>
<td>13</td>
<td>All Lots</td>
<td>950</td>
</tr>
<tr>
<td>19</td>
<td>All Lots</td>
<td>950</td>
</tr>
<tr>
<td>20</td>
<td>All Lots</td>
<td>950</td>
</tr>
<tr>
<td>21</td>
<td>All Lots</td>
<td>950</td>
</tr>
<tr>
<td>22</td>
<td>All Lots</td>
<td>950</td>
</tr>
<tr>
<td>23</td>
<td>All Lots</td>
<td>950</td>
</tr>
<tr>
<td>24</td>
<td>All Lots</td>
<td>950</td>
</tr>
</tbody>
</table>

L. 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.

M. No individual sewage-disposal system, septic pool or septic tank, shall be permitted on any building site.

N. 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 system shall be obtained from the Architectural Committee.

O. All construction shall be new and no building or buildings may be moved from another location to any site within this subdivision.

P. Each dwelling built in this subdivision shall be equipped with a garbage disposal and shall have an underground garbage removal system installed in the front yard.

Q. These Covenants are to run with the land and shall be binding on all parties and all persons claiming under them, their successors and assigns, and said covenants shall be automatically extended for successive periods of 10 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.
If the parties hereto, or any of them, or their heirs or assigns, shall violate or attempt to violate any of the Covenants herein, it shall be lawful for the other persons or persons owning any real property situated in said tract, to bring or attempt to bring any suit or action at law or in equity against the person or persons violating such Covenant, and either to recover damages or other dues for such violation.

Provided, however, that invalidation of any one of these Covenants or any part thereof by judgments or court order shall not in any wise affect any of the other provisions which shall remain in full force and effect.

PARADISE VALLEY DEVELOPMENT COMPANY, a Special Partnership

By: MACLEOD LAND CO., INC., a Wyoming Corporation, a General Partner

By: [Signature]

Secretary

STATE OF WYOMING

COUNTY OF UINTA

On this 2nd day of June, 1959, before me personally appeared H. J. Clare, Jr., to me personally known, who, being by me duly sworn, did say that he is the officer of MACLEOD LAND CO., INC., a Wyoming corporation, which corporation is a General Partner in PARADISE VALLEY DEVELOPMENT COMPANY, a Special Partnership. That said instrument was signed and sealed by said corporation in its capacity as a general partner in PARADISE VALLEY DEVELOPMENT COMPANY, a Special Partnership, 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 H. J. Clare, Jr., acknowledged said instrument to be the true autograph and deed of said corporation.

GIVEN under my hand and seal this 2nd day of June, 1959.

[Signature]

Notary Public

My commission expires June 15, 1962
Conditions, Covenants, Restrictions and Easements Affecting Property
of the Valley Investments, a Partnership.

THIS DECLARATION made this 3rd day of January, 1977,
by Valley Investments, a Partnership, hereinafter called the Declarant:

WITNESSETH:

WHEREAS, Declarant is the owner of the real property described in
Clause I of this Declaration, and is desirous of subjecting the real property
described in Clause I to the restrictions, covenants, reservations, easements,
liens, and charges hereinafter set forth, each and all which is and are for the
benefit of said property 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, Valley Investments, a Partnership hereby declares that
the real property described in and referred to in Clause I hereof is, and shall
be, held transferred, sold and conveyed subject to the conditions, restrictions,
covenants, reservations, easements, liens and charges hereinafter set forth.

DEFINITIONS OF TERMS

Building shall mean a single family residence, multifamily unit,
apartment house, condominium, or commercial unit.

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 conformance with the
requirements of these Covenants.

Company shall mean Paradise Investments, a Partnership.

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 set forth in the various
clauses and subdivisions of this Declaration is located in the County of Natrona,
State of Wyoming, and is more particularly described as follows, to wit:

Block 61 - Lots 1 thru 12
Block 62 - Lots 1 thru 17
Block 64 - All
Block 17 - Lots 3 thru 11

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

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

GENERAL PURPOSES OF CONDITIONS

The real property described in Clause I hereof is subjected to the
covenants, restrictions, conditions, reservations, liens and charges hereby
declared to further the best use and 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 practical, the natural beauty of said
property; to guard against the erection thereon of poorly designed or proportioned
structures, and structures built of improper or unsuitable materials; to obtain
harmonious color schemes; to ensure the highest and best development of said
property; to encourage and assure the erection of attractive buildings thereon,
with appropriate locations thereof on building sites; to prevent haphazard and
inharmounous improvement of building sites; to secure and maintain proper setbacks.
from street, and adequate free spaces between structures; and in general to provide adequately for a high type and quality and improvement in said property, and thereby to enhance the values of investments made by purchasers of building sites therein.

a. All building sites in the subject tract shall be subject to Natrona County zoning.

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 locations 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 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.

c. 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.

d. No trailer, mobile home, basement, tent, shack, garage, barn or other out buildings other than guest houses and servants quarters 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.

e. 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.

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

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

h. 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.

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

j. 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 shall also be obtained from the Architectural Committee.

k. All construction shall be new and no building nor buildings may be moved from another location to any site within this subdivision. This restriction does not apply to new modular homes.

l. An easement is retained across the rear 10 feet of each lot for the purpose of allowing the free flow and drainage of surface waters across each and all of said lots.

m. These covenants are to run with the land and shall be binding on all parties and all persons claiming under them until July 1, 2000, 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 site described by these covenants it is agreed to change said covenants in whole or in part.
If the parties hereto, or any of them, or their heirs or assigns, shall violate or attempt to violate any of the Covenants herein, it shall be lawful for any other person or persons 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 to violate any such Covenant, and either to prevent him or them from so doing or to recover damages or other dues for such violation.

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

VALLEY INVESTMENTS, a Partnership

By: Milton L. Klungness, Partner

By: H. J. Clare, Jr., Partner

STATE OF WYOMING )
COUNTY OF NATRONA )

The foregoing instrument was acknowledged before me by Milton L. Klungness and H. J. Clare, Jr., this 3rd day of January, 1977.

Witness my official seal.

Notary Public

Commission expires August 20, 1980.
CONDITIONS, COVENANTS, RESTRICTIONS AND EASEMENTS AFFECTING PROPERTY
of the Paradise Valley Development Company, a Wyoming Corporation

THIS DECLARATION made this 19th day of October, 1970, by the Paradise Valley Development Company, a Wyoming Corporation, hereinafter called the "Declarant," hereby declares that the real property described in Clause I of this declaration and is desirous of subjecting the real property described in said Clause I to the restrictions, covenants, reservations, easements and liens and charges hereinafter set forth, each and all of which is and are for the benefit of and pass with said property 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, the Paradise Valley Development Company, a Wyoming Corporation, hereby declares that the real property described in and referred to in Clause I of this declaration shall be held, transferred, sold and conveyed subject to the conditions, restrictions, covenants, reservations, easements, liens and charges hereinafter set forth.

DEFINITIONS OF TERMS

BUILDING SITE shall mean any lot, or portion thereof, or any plat containing two or more contiguous lots, or a parcel of land of record and in a single ownership and upon which a dwelling may be erected in conformance with the requirements of these Covenants.

COMPANY shall mean Paradise Valley Development Company, a Wyoming Corporation.

CLAUSE I

PROPERTY SUBJECT TO THIS DECLARATION

The real property which is and shall be held, transferred, sold and conveyed 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 to the several owners of the several portions of the property herein described, is more particularly described as follows, to wit:

Lots 1 through 9, Block 45 and
Lots 11 through 17 inclusive, Block 9, Paradise Valley
A Sub-division of Commercial Tract No. 1, Block 9

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

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 hereto.

GENERAL PURPOSES OF CONDITIONS

The real property described in Clause I of this declaration is subject to the covenants, restrictions, reservations, liens and charges hereby declared to be 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 of any structures, other than those hereinafter particularly described, and structures built of improper or unsuitable building materials; to obtain harmonious color;
A. All building sites in the tract shall be known and described as residential building sites. No structures shall be erected, altered, placed, or permitted on any building site other than one detached single-family dwelling not to exceed two stories in height, and other outbuildings incidental to residential use of the premises.

B. No building shall be erected, placed, or altered on any premises in said development without the building plans, specifications, and plot plans 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. Clare, M.H. Klunge, and Max Canfield, or by a representative designated by a majority of the members of said committee. In event the committee fails to approve or disapprove such design and location within ten days after plan 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 setback lines shown on the record plat. In no event shall any building be located on any building site nearer than 25 feet to the front lot line, or nearer than 10 feet to any side street line. In the event the house is to be on a corner lot, the setback line at the front of the lot shall be 5 feet greater than the setback of the adjoining house and the setback line on the side street shall be 25 feet. No building shall be located nearer than 5 feet to an adjacent building site except that no side yard shall be required for a garage or other permitted accessory building located 35 feet or more from minimum building set back line. No dwelling shall be located on any interior building site nearer than 25 feet to the rear lot line. For the purposes of this covenant, eaves, steps, and open porches shall not be considered as part of a building, provided however, that this shall not be construed to permit any portion of a building site to be encroached upon another building site.

D. No residential structure shall be erected or placed on any building site which has an area of less than 5,000 square feet or a width of less than 50 feet at the front building set-back 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 outbuilding other than guest houses and servants' quarters erected on a building site covered by these Covenants shall at any time be used for human habitation temporarily or permanently, nor shall any structure of a temporary character be used for human habitation.

C. An easement is hereby reserved for the Pacific Power and Light Company and the Mountain States Telephone and Telegraph Company 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.