PROTECTIVE COVENANTS

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 Declaratant,

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 and liens, and
charges hereinafter set forth, 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 Wyoming Corporation,
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 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 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 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 the property of
Matrona, State of Wyoming, and is more particularly described as follows, to-wit:

Lots 1 through 9, Block 4S and

Lots 11 through 17 inclusive, Block 9, Paradise Valley
A Sub-division of Commercial Tract No. 3, 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 hereof is subject to the
conditions, restrictions, 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;
preserve, as far as practicable, the natural beauty of said property; to guard against
prescription by defect or structure; to guard against

built of improper or unsuitable building 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 tract 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 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 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, M.H. Flinn, and Max Canfield, 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 ten days, the plans and specifications shall be deemed 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 recorded plat. In the event the house is turned on a corner lot or the side street 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 minimum building back lines. 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 encroach 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 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, cell, 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 a 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 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, reducing, 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 is 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. feet</th>
</tr>
</thead>
<tbody>
<tr>
<td>9</td>
<td>11 through 17 inc</td>
<td>800</td>
</tr>
<tr>
<td>45</td>
<td>1 through 9</td>
<td>800</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 shall be permitted on any lot nor cesspool or septic tank 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. 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.

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

Q. Each dwelling built in this subdivision shall be equipped with a garbage disposal.

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

S. The covenants are to run with the land and shall be binding on all parties or all persons claiming under them until January 1, 1999, 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.

T. 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 persons or person owning any real estate 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.

U. Invalidation of any of these 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.

PARADISE VALLEY DEVELOPMENT CO.,
A Wyoming Corporation

[Signature]
President

THE STATE OF WYOMING
COUNTY OF UINTA

The foregoing instrument acknowledged before me this 1st day of October, 1970.
PARADISE VALLEY HOMES ASSOCIATION DECLARATION

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 111; and Lots 11 through 17 in Block 9, Paradise Valley, a Sub division of Commercial Tract No. 1, Block 9, which plat was recorded November 3, 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 erection and maintenance of a residence neighborhood possessing features of more than ordinary value to a residence 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 modification 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, 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 other places, the use of which is dedicated to or not made 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 hereinafter provide. But whether it is incorporated or not, it is understood and agreed that the members of the Association shall be limited to the owners of the land within the boundaries of the said district as it exists from time to time. It is provided, however, that such management and control of said improvements shall at all times be subject to that rule which has been adopted by the State of Wyoming, 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.
The Association shall have the following powers and duties whenever in the exercise of its discretion it may deem 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 recorded therein or as modified and amended hereby 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 deed, contract or plat 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, whenever 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 unkempt lots in said district, remove and destroy grass, weeds and rodents therefrom, and any unsightly and obnoxious thing therefrom, 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, sod and resod 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, parkways, 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 not existing or which may hereafter be erected or created in said district in any public street or park, or on any lot set aside for the general use of the owners of the district, or to which all of 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 pluming or other parties to make or cause to be made or altered in streets than necessary for installation of utilities and to accept bonds or deposits for the repairing of such cuts. Said trustees shall have full authority to prevent any excavation or cuts in streets without first requiring a reasonable deposit to insure the repair and future maintenance of such repairs. It being further understood that the Trustees may reserve the full right to make any or all excavations in streets; or the right to refund any excavation; or the right to repave 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.
TITLE: To acquire by gift, purchase, or otherwise an existing, hold, enjoy, lease, operate, maintain, and to convey, sell, lease, transfer, mortgage, or otherwise encumber, dedicating for public use, or otherwise transfer any 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 acquired by it, and such taxes as may be assessed against such land in public or semi-public places.

PURPOSE: To do any act and all lawful acts, and do all things necessary or proper in connection with the business of this Association at any time, and from time to time, in the discretion of the members, shall be the best interests of said district the owner of the buildings therein, and to pay all costs and expenses in connection therewith.

PURPOSE: To maintain open spaces, parks, playgrounds, and other public areas. All such areas shall be in streets or in recorded drainage easements.

GENERAL: The Second, Fourth, Fifth, Sixth, Seventh, Eighth, Ninth, Tenth, Eleventh, and fourteenth paragraphs above shall be the responsibility of the Home 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.

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

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 be and 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 in any hold.

METHOD OF PROVIDING GENERAL FUNDS

For the purpose of providing a fund to enable the said Association to perform the duties, am: to maintain the improvements herein provided for, all land within the boundaries of the district above described, shall be subject to an annual assessment to be paid to the Association annually in advance by the respective owners, or owners, or other persons in whose name 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 common use of the owners or residents of the land within the district, or of the owners of one or more entire blocks. The assessment of any such assessment shall be fixed by the Association from year to year, but shall be in the proportion of one dollar 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 dollar 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 such increase is proposed, a majority of the members present at such meeting vote for the purposes of the aforesaid fund, that the assessment be increased to three dollars per square foot per annum for all assessable land within one hundred fifty feet of any paved street open to vehicle travel and one and one-half dollars per square foot 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 such increase is proposed, a majority of the members present at such meeting vote for the purpose of the aforesaid fund, that the assessment be increased to three dollars per square foot per annum for all assessable land within one hundred fifty feet of any paved street open to vehicle travel and one and one-half dollars per square foot for all assessable land more than one hundred fifty feet and less than three hundred feet from any such paved street.
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 mailing to each member 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 be held and the date the increase in the rate of assessment is to be voted at such meeting. No increase in the rate of assessment may be made for more than one year at a time.

ASSESSMENTS DUE — MAY 1ST OF EACH YEAR

The first assessment shall be for the fiscal year beginning May 1, 1971, and it shall be paid and levied prior to May 15, 1971, and shall be due and payable on the first day of May, 1972, 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, then due, and the amount of each tract of land owned by them. Failure of the Association to make the assessment prior to May 15, 1971, of each year for the next succeeding fiscal year beginning on May 1, 1972, shall not invalidate any 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. Notice is hereby made subsequent to May 15, 1971, of any date of levying the assessment, provided for, if the members shall desire, that it be 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 known address 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, 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 July, or within thirty days from the date of the assessment is made subsequent to April 1, for the fiscal year beginning May 1, then no interest shall be charged.

WHEN DELINQUENT

On or after first day of June of each year, beginning June 1, 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 Laramie 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 wherever 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.
TO OBSERVE ALL LAWS

Said Association shall at all times observe all of the State, County and other laws, and it is expressly agreed that the provisions of this agreement shall be found to be in conflict therewith, then such parts of this agreement as are in conflict with said 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 this 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 consent of two-thirds of the area subject thereto; at any 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

[Signature]
President

STATE OF WYOMING
COUNTY OF NATRONA

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

[Signature]
Wilton L. Kluemness

...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 executed as he purports it to be signed by authority of its Board of Directors and that WILTON L. KLUEMNESS acknowledged said instrument to be the free act and deed of said corporation.

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

Notarial seal this 20th day of October, A.D. 1970.

[Signature]
Notary Public
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, hereinafter 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, to-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 30
Block 7 - Lots 1 through 29
Block 8 - Lots 1 through 17
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 attractions 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 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 building 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 grade and elevation by an architectural committee composed of H. J. Clare, Jr., N. H. Currence, and R. H. Odeel 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 no event shall the minimum building setback lines shown on the recorded plat be exceeded. No building shall be located 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 setback 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...
shall be required for a garage or other permitted accessory building located 35 feet or more from the minimum building set back line. No dwelling shall be located on any interior 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 on a building site to encroach upon another building site.

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 for 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 4'2" 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:

| Block 1 | Lots 1 through 77 | 1300 |
| Block 2 | Lots 1 through 8 | 1100 |
| Block 2 | Lots 9 through 16 | 1000 |
| Block 2 | Lots 17 through 20 | 900 |
| Block 2 | Lots 21 through 23 | 1000 |
| Block 3 | Lots 1 through 4 | 900 |
| Block 3 | Lots 5 through 7 | 1000 |
| Block 3 | Lots 8 through 20 | 1100 |
| Block 3 | Lots 21 through 32 | 1000 |
| Block 3 | Lots 33 through 36 | 950 |
| Block 3 | Lots 37 through 39 | 900 |
| Block 4 | Lots 1 through 17 | 1100 |
| Block 4 | Lots 18 through 35 | 950 |
| Block 5 | Lots 1 through 3 | 1000 |
| Block 5 | Lots 4 through 9 | 950 |
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 dues 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.

ATTEN: By H. J. Clare, Jr.
A. L. McCann Secretary President

STATE OF WYOMING }
COUNTY OF NATRONA { CS