PARADISE VALLEY DEVELOPMENT COMPANY,
A Partnership,
Wyoming Corporation

To

PARADISE VALLEY HOLES ASSOCIATION DECLARATION

THIS DECLARATION, made this 1st day of August, 1973 by Paradise Valley Development Co., Inc., a Wyoming Corporation, which corporation is the Owner of all the lots shown on the recorded plat of Lots 2 through 29, Block 42; Lots 21 through 57, Block 44; all of Block 41,47 and 48; which plat was recorded on July 30, 1973, in the office of the County Clerk of Natrona County, Wyoming in Plat Book 24B of Deeds, at Pages 398, 399 and 400.

HENCEFORTH: THAT HEREAFTER, Paradise Valley Development Company is not developing said Paradise Valley for high-class residence purposes, and 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 residence neighborhood possessing features of more than ordinary value to a residence

EXPLANATION:

HEREIN, 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 subjected to the terms of this agreement, including any further modification thereof. The term "improved property" as used herein shall be deemed to mean any real estate on 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 thereof. Any such tract may consist of one or more consecutive 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 Board of Directors of the Paradise Valley Development Company, which association may or may not be incorporated as a separate legal entity, and which association shall have all necessary powers to provide for the maintenance and control of such improvements shall, at all times, be subject to such management and control of said improvements as from time to time it may determine, and such improvements shall be subject to such assessment as may be levied, assessed and collected as provided by the Board of Directors of the Paradise Valley Development Company.
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 behalf.

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 herebefore, 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 covenants 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 unkempt lots in said district, remove and destroy growths, weeds and sods therefrom, and any unhealthful and obnoxious weeds, vines, trees, plants, shrubs, or rubbish, etc., 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, ground covering and 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 areas, 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 land set aside for the general use of the owners in 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 plumeys 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 maintenance 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 remove 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 stormdrains 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 to own, hold, enjoy, lease, operate, maintain, and to convey, sell, loan, 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 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 interests of said district and the owners of the building sites thereon, and to pay all costs and expenses in connection therewith.

FOURTEENTH: To maintain storm drainage catch-basins, underground pipe, open channels and all 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 Homeowners 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 of the same shall have subjected their land to the terms of this agreement and to the assessments herein provided for.

THE PURPOSES 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 impose 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 he may hold.

METHOD OF PROVIDING GENERAL FUNDS

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 any parcel of accessible land subject thereto, which accessible 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 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 in the proportion of one cent per annum for each square foot of all of the accessible land within one hundred fifty feet of any paved street open to vehicle travel, and one-half of one cent per square foot per annum for all accessible land more than one hundred fifty feet and less than three hundred feet from any such paved street.

The rate of assessment may be increased to two cents per square foot per annum on all of the accessible land within one hundred fifty feet of any paved street open to vehicle travel and one cent per square foot per annum for all accessible land more than one hundred fifty feet from any paved street, provided that at a meeting of the members held for the purpose, prior to the date on which the assessment is due for the year for which such increase is proposed, two-thirds of the members present at such meeting vote for such an increase. Provided further, that the assessment be increased to three cents per square foot per annum for all accessible land within one hundred fifty feet of any paved street open to vehicle travel and one and one-half cents per square foot per annum for all accessible 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, two-thirds of the members present at such meeting vote for such an increase.
Restrictions indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, or national origin are hereby deleted to the extent such restrictions violate 42 USC 3604(c).

Compliments of:
FIRST AMERICAN TITLE INSURANCE CO., INC.
120 N. Coffee Street • Casper, WY 82601 • (307) 237-8486

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Expenditures Limited To Assessments For Current Year

The Association shall at no time expend more money within any one year than the total amount of the assessment for that particular year, or any surplus which may accrue on hand from previous assessments, 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 acquired for addition by the Association, or by any other person, 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 owner is listed with said Association, of the official address of said association, as to what place and time regular meetings of said 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 Powers 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.

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, secure 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 Home Company or Home 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 out in this Declaration, and that it be at all times duly licensed 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 privileges of membership. No association contemplated under the terms of this Declaration may be incorporated or assume any of the rights hereunder without the consent of Paradise Valley Development Company and its relinquishment of its rights as temporary Trustees.
TO OBSERVE ALL LAWS

Said Association shall at all times observe all other 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 properly and adequately 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 members, caused this instrument to be executed by its agent, the day and year first above written.

PARADISE VALLEY DEVELOPMENT CO. INC.,

a Wyoming Corporation

President

Secretary

STATE OF WYOMING )

COUNTY OF NATRONA )

The foregoing instrument was acknowledged before me by MILTON L. KLINGNESS, President, this 1st day of August, 1973.

Witnes, my hand and official seal.

Notary Public

My Commission expires Feb. 24, 1975
PROTECTIVE COVENANTS

CONDITIONS, COVENANTS, RESTRICTIONS AND EASEMENTS AFFECTING PROPERTY
OF THE PARADISE VALLEY DEVELOPMENT COMPANY, A WYOMING CORPORATION:

THIS DECLARATION made this 2nd day of August 1973, by the
Paradise Valley Development Co., a Wyoming Corporation, 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,
ilens, 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, Paradise Valley Development Co., 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 condi-
tions, restrictions, covenants, reservations, easements, liens and charges herein-
after set forth.

DEFINITIONS OF TERMS

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

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 Valley Development Co., 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,
ilens and charges with respect to the various portions set forth in the various
clauses and sub-divisions of this Declaration is located in the County of Saratoga,
State of Wyoming, and is more particularly described as follows, to-wit:

Block 41 - Lots 1 through 17
Block 42 - Lots 2 - 28
Block 44 - Lots 21 through 57
Block 47 - Lots 1 through 11
Block 48 - Lots 1 through 33

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
coventions, restrictions, conditions, reservations, liens and charges hereby declared
to insure 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 maintain harmonious color
schemes; to insure the highest and best development of said property; to encourage
and secure to the direction of attractive homes thereon, with appropriate locations thereof on building sites; to prevent hazardous and harmonious 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 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, or multi-family units, 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 locations of such buildings have been approved, in writing, as to conformity and harmony of external design with existing structures in the development and as to the location within thirty days after said plans 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 be required and this covenant shall be deemed to be fully complied with. The members of said Architectural Committee shall not be entitled to any compensation for services performed pursuant to the 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 line shown on the recorded plat. In any event a building shall be located on any building site further than 25 feet to the front lot line, or nearer than 20 feet to any side street line. In the event a building is erected on a corner lot, the setback line at the front of the lot shall be 5 feet greater than the setback of the adjoining building. No building shall be located nearer than 25 feet to an adjacent building site. No building shall be located on an interior building site nearer than 20 feet to the rear lot line. For the purposes of this covenant, eaves, steps and open porches shall 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 5,000 square feet or a width of less than 50 feet at the front 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 trailer, mobile home, basement, tent, shack, garage, barn or other outbuildings shall be permitted to extend beyond the minimum building setback line established herein.

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 antenna used for television, radio or any other purpose shall be more than 3 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 and regulations of the Wyoming State Board of Health. Approval of such systems to be installed shall be obtained from the Architectural Committee.

n. All construction shall be new and no building or buildings may be moved from another location to any site within this subdivision. This restriction does not apply to new modular homes.

o. Each unit built in this subdivision shall be equipped with a garbage disposal.

p. 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.

q. These covenants are to run with the land and shall be binding on all parties and all persons claiming under them until July 1, 1998, 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.

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.

r. Invalidation of any one 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. INC., a Wyoming Corporation

By ________

President

STATE OF WYOMING ) ss.
COUNTY OF NATOMA

The foregoing instrument was acknowledged before me by Milton L. Klunnen, President, this 2nd day of August 1973.

My Commission expires
Febr. 24, 1975

Notary Public