

**RECORDING REQUESTED BY AND  
AFTER RECORDING RETURN TO:**

Christopher Hawks PC  
Hawks & Associates LC  
P.O. Box 4430  
Jackson, WY 83001  
307-733-9437

**TERMINATION OF FOUNDER CONTROL PERIOD**

THE RANCHES AT JACKSON HOLE LLC, a Delaware limited liability company, ("Founder") heretofore executed and caused to be recorded that certain Amended and Restated Declaration of Covenants, Conditions and Restrictions for 3 Creek Ranch, a Planned Community, recorded on April 16, 2004, as Document Number 0620230, Book 547, Page 926-1000 in the office of the Teton County Clerk, Wyoming, as amended and supplemented from time to time ("Covenants"). Pursuant to the Covenants, the Founder reserved certain rights the exercise of which terminated upon sale of eighty-five percent (85%) of the Residential Properties to owners not affiliated with Founder. This Termination of Founder Control Period shall serve as notice that the period of reserved Founder's rights expired and terminated in accordance with Section 10.14 of the Covenants and that Founder no longer has those rights and obligations associated with Article X of the Covenants. Notwithstanding anything herein, nothing shall limit or otherwise affect Founder's continuing rights under the Covenants.

IN WITNESS WHEREOF, this TERMINATION OF FOUNDER CONTROL PERIOD has been executed effective as of the 19 day of October, 2009.

FOUNDER:


RELEASED	
INDEXED	
ABSTRACTED	<input checked="" type="checkbox"/>
SCANNED	

THE RANCHES AT JACKSON HOLE, LLC,  
a Delaware limited liability company

By: JACKSON RANCH ASSOCIATES, LLC,  
a Delaware limited liability company,  
Sole Member, The Ranches at Jackson Hole, LLC

By: FARALLON JACKSON HOLE INVESTORS, LLC,  
a Delaware limited liability company,  
Manager, Jackson Ranch Associates, LLC

By: FARALLON CAPITAL MANAGEMENT, L.L.C.,  
a Delaware limited liability company,  
Manager, Farallon Jackson Hole Investors, LLC

By:   
Name: **Stephen L. Millham**  
Title: **Managing Member**

GRANTOR: RANCHES AT JACKSON HOLE LLC  
GRANTEE: THE PUBLIC  
Doc 0761910 bk 742 pg 441-442 Filed At 15:03 ON 10/20/09  
Sherry L. Daigle Teton County Clerk fees: 147.00  
By Mary Smith Deputy

(ACKNOWLEDGMENT ON FOLLOWING PAGE)

STATE OF California )  
 )ss  
COUNTY OF San Francisco )

On this 19 day of October, 2009, before me personally appeared Stephen L. Millham, personally known to me, or proved to me on the basis of satisfactory evidence, to be the person whose name is subscribed within this instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on this instrument, the entities upon behalf of which the person acted executed this instrument.

WITNESS my hand and official seal.

Ann Tyson Golden  
Notary Public  
My commission expires: 11/13/2012

