

Declaration of Covenants, Conditions, and Restrictions
For
Glory View Subdivision

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

THIS DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR GLORY VIEW SUBDIVISION (the "Declaration") is made this 29 day of August, 2008 by the JACKSON HOLE COMMUNITY HOUSING TRUST, a Wyoming nonprofit corporation (the "Declarant").

ARTICLE I - DECLARATION, PURPOSE AND INTENT

1.1 **Purpose and Intent.** The Declarant, as the owner of the real property described on Exhibit "A", intends by the recording of this Declaration to create a general plan of development for the planned community known as Glory View Subdivision. This Declaration provides for the overall development, administration, maintenance and preservation of the real property now or hereafter comprising the properties at Glory View Subdivision. An integral part of the development plan is the creation of Glory View Homeowners Association, an association comprised of all owners of Units in Glory View Subdivision, to lease, own, operate and/or maintain various common areas and community improvements and to administer and enforce this Declaration and the other Governing Documents referred to in this Declaration. The Declarant shall retain ownership in certain Lots and shall convey a leasehold interest in certain Lots to Owners separate and apart from the conveyance by the Declarant in fee of Units to such Owners. Those certain Lots shall be subject to a Ground Lease that contains limitations on the resale value of the Units located thereon, it being the express intent of the Declarant that certain portions of Glory View Subdivision shall remain a permanently affordable residential community for income-qualified individuals into the future.

1.2 **Declaration and Adoption of Covenants.** Declarant hereby declares that the property described in Exhibit "A" attached hereto, and any part thereof, shall be owned, sold, conveyed, encumbered, used, occupied and developed subject to the following covenants, conditions and restrictions which shall run with the title to the Property and any lot thereof, and shall be binding upon all parties having or acquiring any legal or equitable interest in the Property or any part thereof, and shall inure to the benefit of every owner of any part of the Property, and shall also be enforceable as equitable servitudes. The covenants, conditions and restrictions set forth in this Declaration shall be enforceable in perpetuity by the Declarant, the Association, any Owner, and their respective legal representatives, heirs, successors, and assigns.

1.3 **Governing Documents.** The Governing Documents, as defined hereafter, create a general plan of development and use for Glory View Subdivision which may be supplemented as set forth herein.

- The Declaration, and all amendments and supplements thereto, govern general matters pertaining to the use and occupancy of your Unit.
- The Design Guidelines contain details governing all improvements of Lots. Prior to commencing any construction activities at Glory View Subdivision, Owners must go through a multi-level review process with the Board and the Declarant as provided for herein and in the Design Guidelines.
- The Articles of Incorporation is the official document on record with the Wyoming Secretary of State that gives Glory View Homeowners Association the authority to conduct business in Wyoming.
- The Bylaws of Glory View Homeowners Association are rules adopted by the Association for governance of the internal affairs of Glory View Homeowners Association and its directors, officers and members and the owners of properties at Glory View Subdivision.
- The Rules and Regulations provide a more detailed enumeration of the allowed and prohibited activities at Glory View Subdivision and are intended to supplement the Declaration.
- Certain Lots shall be subject to a Ground Lease and such lease will contain limitations on the resale value of the Unit, it being the express intent of the Declarant that certain portions of Glory View Subdivision remain a permanently affordable residential community for income-qualified individuals into the future.

Declaration of Covenants, Conditions and Restrictions
For
Glory View Subdivision
Page 1 of 25

GRANTOR: JACKSON HOLE COMMUNITY HOUSING TRUST
GRANTEE: THE PUBLIC
Doc 0737490 bk 707 pg 381-409 Filed At 16:53 ON 09/03/08
Sherry L. Daigle Teton County Clerk fees: 98.00
By Mary Smith Deputy

Nothing in this Section shall preclude the adoption of any Supplemental Declaration or other recorded covenants applicable to any portion of the Properties from containing additional restrictions or provisions that are more restrictive than the provisions of this Declaration. The Association shall enforce this Declaration and any amendment or Supplemental Declaration. All provisions of the Governing Documents shall apply to all Owners as well as their respective family members, guests and invitees. If any provision of this Declaration is determined by judgment or court order to be invalid, or invalid as applied in a particular instance, such determination shall not affect the validity of the remaining provisions of this Declaration, which shall remain in full force and effect.

ARTICLE II - DEFINITIONS

The terms used in Governing Documents shall generally be given their natural, commonly accepted definitions unless otherwise specified. Capitalized terms shall be defined as set forth below.

2.1 "Association". The Glory View Homeowners Association, a Wyoming non-profit corporation, its successors or assigns. The "Articles" shall refer to those Articles of Incorporation of the Association, as they may be amended from time to time. The "Bylaws" shall refer to those Bylaws adopted by the Association, as they may be amended from time to time.

2.2 "Base Assessment". Assessments levied on all Units subject to assessment under Article VIII to fund the actual and estimated expenses incurred, or anticipated to be incurred, by the Association for the general benefit of all Units, including any reasonable reserve, as the Board may find necessary and appropriate pursuant to the Governing Documents. The Base Assessment shall include those portions of the Melody Ranch Residential Unit 2 general owners assessments as provided in Section 8.9 herein.

2.3 "Board of Directors" or "Board". The Board of Directors of the Association, responsible for the administration and enforcement of the terms and conditions of this Declaration and any Supplemental Declaration.

2.4 "Common Area" or "Common Areas" or "Common Elements". Shall mean General Common Area Lot 16 as designated on the Final Plat.

2.5 "Deed of Conveyance". The conveyance document used by Declarant to convey title of a Unit to an Owner when Declarant retains ownership of the Lot.

2.6 "Declarant". The Jackson Hole Community Housing Trust, or its 501c3 successor in interest.

2.7 "Design Guidelines". The architectural, design and construction guidelines promulgated and approved by Declarant and approved by the Board of County Commissioners of Teton County, Wyoming, as they may be amended from time to time in accordance with Section 4.1.

2.8 "Final Plat". The final subdivision plat of Glory View Subdivision as approved by Teton County and recorded in the Office of the Clerk of Teton County, Wyoming and which creates the following: (i) one (1) Lot out of the Properties designated as the Common Area, and (ii) fifteen (15) Lots out of the Properties designated for single family residential purposes.

2.9 "General Common Elements". Shall mean the entire Common Area excepting all Limited Common Elements. General Common Elements may be referred to herein and on the Final Plat as "General Common Element" or "GCE".

2.10 "Governing Documents". A collective term referring to this Declaration and any applicable Supplemental Declaration, the Bylaws, the Articles, the Design Guidelines, and any Rules and Regulations adopted by Declarant or the Board as they may be amended, and the Ground Lease (if applicable).

- 2.11 **“Ground Lease”**. The ground lease whereupon the Declarant, when it retains ownership of a Lot, leases to an Owner a Lot for a period of ninety-nine (99) years with option to renew.
- 2.12 **Limited Common Elements**. “Limited Common Elements” means those portions of the Common Elements as designated on the Final Plat for the exclusive use of one or more but fewer than all of the Lots and/or Units. Limited Common Elements may be referred to herein or on the Final Plat as “Limited Common Element” or “LCE”.
- 2.13 **“Limited Common Elements - Parking”**. “Limited Common Elements - Parking” means those portions of the Common Elements as described by Wyoming Statute Section 34-20-103 for the exclusive use of one or more but fewer than all of the Units for parking as shown on **Exhibit “B”** attached hereto and incorporated herein. Limited Common Elements-Parking may be referred to herein or on the Final Plat as “Limited Common Element-Parking” or “LCE-Parking”.
- 2.14 **“Lot”**. A portion of the Properties designated on the Final Plat as a “Lot”.
- 2.15 **“Market Unit”**. Those Units located upon Lots whereupon the Lot is held in fee simple by the Owner of the Unit.
- 2.16 **“Master Landscape Plan”**. The Master Landscape Plan shall be that landscaping plan approved by Teton County as part of Teton County’s approval of Glory View Subdivision.
- 2.17 **“Member”**. A member of the Association as defined and described in this Declaration.
- 2.18 **“Permitted Mortgage”**. A mortgage or any other form of security instrument affecting title to any Unit or all or any portion of the Properties. “Mortgagee” shall refer to a holder of a Mortgage.
- 2.19 **“Owner”**. Shall mean either: (i) in the circumstance where Declarant retains ownership of a Lot, the one or more Persons who holds both a leasehold interest to the Lot and a record fee title interest to the Unit affixed to and situated upon such Lot; or (ii) in the circumstance where Declarant does not retain ownership of a Lot, the one or more Persons who holds both a record fee title interest to the Lot and a record fee title interest to the Unit affixed to and situated upon such Lot. The definition of “Owner” specifically excludes any party holding an interest merely as security for the performance of an obligation.
- 2.20 **“Person”**. A natural person, a corporation, a partnership, a trustee, or any other legal entity.
- 2.21 **“Property” or “Properties”**. The real property described on **Exhibit “A”**, and/or any portion thereof.
- 2.22 **“Public Records”**. The Official Records of the Office of the Clerk of Teton County, Wyoming
- 2.23 **“Roadway”**. The roadway shall consist of Glory Vista Terrace which shall be located within General Common Area Lot 16, upon which the Owners shall have easements for access and utilities for benefit of their Unit and the Association has the obligation of maintenance as provided herein.
- 2.24 **“Rules and Regulations”**. The Rules and Regulations is a non-recorded instrument that both summarizes the rules and regulation set forth in this Declaration and details the additional rules and regulations adopted by the Declarant and/or the Board pursuant to Section 3.2 hereof.
- 2.25 **“Special Assessment”**. Assessments levied in accordance with Section 8.3.
- 2.26 **“Specific Assessment”**. Assessments levied in accordance with Section 8.4.

2.27 **“Supplemental Declaration”**. An instrument filed in the Public Records pursuant to Article IX which subjects additional property to this Declaration and/or imposes, expressly or by reference, additional restrictions and obligations on the land described in such instrument.

2.28 **“Unit”**. The building improvements affixed to and situated upon a Lot within Glory View Subdivision. For those Units sold separately from the Lot (when ownership of the Lot is retained in fee by Declarant), the foundation of such Unit(s) shall be included within the parameters of the Unit and is part of the ownership of the Unit.

ARTICLE III RULES AND REGULATIONS

3.1 **Framework for Regulation**. The Governing Documents establish, as part of the general plan of development for the Properties, a framework of covenants, easements and restrictions which govern the Properties and the Units. However, within that framework, the Board and the Members must have the ability to respond to unforeseen problems and changes in circumstances, conditions, needs, desires, trends and technology which inevitably will affect Glory View Subdivision, its Owners and residents. The Declarant and the Board have the authority to create, adopt and amend the rules and regulations for the use of the Property and any lot thereof.

In the event of a conflict among provisions of the various Governing Documents, the following shall be the order of priority of the documents: (i) Articles of Incorporation; (ii) Ground Lease (when ownership of the Lot is retained in fee by Declarant); (iii) Declaration, and any amendments or supplements thereto; (iv) Bylaws; (v) Design Guidelines; and (vi) Rules and Regulations. Any provision appearing in a document higher in priority to another document shall control. Any documents not included in this list shall have the priority stated in such document, if any.

3.2 **Rule Making Authority.**

(a) The Board shall adopt the initial Rules and Regulations prior to the conveyance of the first Unit or Lot to an Owner. Thereafter, subject to the terms of this Article and the Board's duty to exercise business judgment and reasonableness on behalf of the Association and its Members, the Board may modify, cancel, limit, create exceptions to, or expand such initial Rules and Regulations. The Board shall send notice by mail to all Owners and Declarant concerning any such proposed action at least five (5) business days prior to the Board meeting at which such action is to be considered. Members and Declarant shall have a reasonable opportunity to be heard at a Board meeting prior to such action being taken. Such action shall become effective after compliance with Section 3.2(c) below if: (i) approved at a meeting of the Members by more than fifty percent (50%) of the total votes entitled to vote on the matter; and (ii) approved by the Declarant pursuant to Section 10.3.

(b) At least thirty (30) days prior to the effective date of any action taken under subsection (a) of this Section, the Board shall send a copy of the new rule or explanation of any changes to the Rules and Regulations to Declarant specifying the effective date. The Association shall provide, without cost, a copy of the Rules and Regulations then in effect to any requesting Member or Mortgagee.

(c) Nothing in this Article shall authorize the Board or the Members to modify, repeal or expand the Design Guidelines without the written consent of Declarant. In the event of a conflict between the Design Guidelines and the Rules and Regulations, the Design Guidelines shall control.

3.3 **Owners' Acknowledgement and Notice to Purchasers**. Each Owner is hereby given notice that Units 1, 3, 5, 7, 9, 11, 12, 13, 14 and 15 are subject to a Ground Lease that contains limitations on the resale value of the Unit (the **“Affordable Units”**), it being the express intent of the Declarant that certain portions of Glory View Subdivision remain a permanently affordable residential community for income-qualified individuals into the future. All Owners are given further notice that use of their Unit is limited by the Rules and Regulations as they may be adopted, amended, expanded and otherwise modified hereunder. The Owners acknowledge and agree that the use and enjoyment and marketability of a Unit will be affected by this Declaration, the Ground Lease, if applicable, and

Declaration of Covenants, Conditions and Restrictions
For
Glory View Subdivision
Page 4 of 25

the Rules and Regulations , as amended from from time to time. All purchasers of Units are on notice that the Rules and Regulations are not recorded in the Public Records. Copies of the Rules and Regulations may be obtained from the Association.

3.4 Limitation of Rule Making Authority / Protection of Owners and Others. No rule or regulation shall be adopted in violation of the following provisions:

(a) **Equal Treatment.** All Owners shall be treated similarly by the Board and the Association.

(b) **Displays.** The rights of Owners to display religious and holiday signs, symbols, and decorations inside structures on their Unit(s) of the kinds normally displayed in dwellings located in single-family residential neighborhoods shall not be abridged, except that the Association may adopt reasonable time, place, and manner restrictions with respect to displays visible from outside the dwelling. No rules shall regulate the content of political signs; however, rules may regulate the time, place and manner of posting such signs (including design criteria).

(c) **Household Compositions.** Except for those rules and regulations set forth in a Ground Lease (when ownership of the Lot is retained in fee by Declarant), no rule shall interfere with the freedom of Owners to determine the composition of their households. Notwithstanding the foregoing, the subleasing of individual rooms within a Unit is strictly prohibited.

(d) **Activities Within Dwellings.** No rule shall interfere with the activities carried on within the confines of dwellings, except that the Association may prohibit activities not normally associated with property restricted to residential use, and it may restrict or prohibit any activities that create monetary costs for the Association or other Owners, that create a danger to the health or safety of occupants of other Units, that generate excessive noise or traffic or parking, that create unsightly conditions visible outside the dwelling, or that create an unreasonable source of annoyance.

(e) **Insurance Rates.** Nothing shall be done or kept on the Property which would increase the rate of insurance or cause the cancellation of insurance on any Lot, a Unit located upon any Lot or the Common Area without prior written approval of the Board.

(f) **Allocation of Burdens and Benefits.** No rule shall alter the allocation of financial burdens among the various Units to the detriment of any Owner over that Owner's objection expressed in writing to the Association. This provision does not affect the right to increase the amount of assessments or to levy Specific Assessments as provided by Article VIII.

(g) **Alienations.** Except for those resale value restrictions and restrictions on leasing set forth in a Ground Lease (when ownership of the Lot is retained in fee by Declarant), no rule shall prohibit leasing or restrict the transfer of any Property, or require consent of the Association or Board for leasing or transfer of any Property. Notwithstanding the foregoing, the subleasing of individual rooms within a Unit is strictly prohibited.

(h) **Abridging Existing Rights.** If any rule would otherwise require Owners to dispose of personal property which they maintained in or on the Unit prior to the effective date of such rule, or to vacate a Unit in which they resided prior to the effective date of such rule, and such property was maintained or such occupancy was in compliance with this Declaration and all rules previously in force, such rule shall not apply to any such Owners without their written consent.

(i) **Rights to Develop.** No rule or action by the Association or Board shall impede the Declarant's right to develop the Properties.

The limitations in subsections (a) through (i) of this Section 3.4 shall only limit rulemaking authority exercised under Section 3.2; they shall not apply to amendments to this Declaration adopted in accordance with Article X.

Declaration of Covenants, Conditions and Restrictions
For
Glory View Subdivision
Page 5 of 25

ARTICLE IV – DESIGN GUIDELINES; GENERAL RESTRICTIONS ON ALL LOTS

4.1 Design Guidelines. All improvements, construction and landscaping shall be in conformance with the Design Guidelines approved by Melody Ranch. The Design Guidelines shall set forth the requirements for any improvements done to the exterior of a Unit. The Master Landscape Plan shall set forth the requirements for any grading done on a Lot and shall also include the approved landscaping. The Board and the Declarant shall look to the design guidelines for Melody Ranch for guidance on those matters not addressed in the Design Guidelines. The Design Guidelines may only be amended by the Board upon obtaining the prior written consent of Declarant. Amendments to the Design Guidelines shall not apply to previously approved structures.

No improvement may be placed or constructed within the Properties that will compromise the structural integrity of any Unit, any retaining wall within the Properties, the irrigation ditch and/or the approved grading. All permanent and semi-permanent structures, including but not limited to, bully barns and greenhouses are expressly prohibited within the Properties. Temporary structures, including but not limited to, outdoor hot tubs, jacuzzis, trampolines, jungle gyms and other similar temporary structures shall be permitted within Lots provided such temporary structures are screened from neighbors, such structures are determined by the Board, in its sole discretion, to be temporary, and the placement of such structures within Lots has been approved by the Board. Except for those Owners subject to rules, restrictions and regulations set forth in a Ground Lease (when ownership of the Lot is retained in fee by Declarant), an Owner may remodel, paint or redecorate the interior of its Unit without approval of the Board or Declarant. However, modifications to the exterior of a Unit that are visible from outside the structures on a Lot shall be subject to Board and Declarant approval and must be in accordance with the Design Guidelines. An Owner may not repaint the exterior of a Unit without obtaining the prior approval of the Board.

THE MODIFICATION, ALTERATION OR DISTURBANCE OF THE GRADING AND/OR HILLSIDE SLOPE WITHIN A LOT BY AN OWNER IS STRICTLY PROHIBITED.

This Section 4.1 may only be amended with prior written approval of Declarant.

4.2 Standard of Construction. All improvements to the Properties made by the Declarant have been or will be constructed in accordance with all applicable city, county, state and federal building codes. Declarant does not warrant that its improvements to the Properties meet or exceed, in any manner, the minimum building standards required by applicable city, county, state and federal laws.

4.3 Enforcement. Any structure, improvement or landscaping placed or made in violation of this Article or the Design Guidelines shall be deemed to be nonconforming. Upon written request from the Declarant or the Board, Owners shall, at their own cost and expense, remove such structure or improvement and restore the property to substantially the same condition as existed prior to the nonconforming work or such that it complies with an approved application. Should an Owner fail to remove and restore as required, the Declarant, the Association or its designees shall have the right to enter the property, remove the violation, and restore the property to substantially the same condition as previously existed. All costs, together with interest at the maximum rate then allowed by law, may be assessed against the benefited Property and collected as a Specific Assessment.

All approvals granted hereunder shall be deemed conditioned upon completion of all elements of the approved work and all work previously approved with respect to the same Property, unless approval to modify any application has been obtained. In the event that any Person fails to commence and diligently pursue completion of all approved work, the Declarant or the Association shall be authorized, after notice to the Owner of such Property and an opportunity to be heard in accordance with the Bylaws, to enter upon the Property and remove or complete any incomplete work and to assess all costs incurred against the Property and the Owner thereof as a Specific Assessment.

Any contractor, subcontractor, agent, employee, or other invitee of an Owner who fails to comply with the terms and provisions of this Article and the Design Guidelines may be excluded from the Properties, subject to the

notice and hearing procedures contained in the Bylaws. In such event, neither the Declarant or the Association or its officers or directors shall be held liable to any Person for exercising the rights granted by this paragraph.

In addition to the foregoing, the Association shall have standing to pursue all available legal and equitable remedies available to enforce the provisions of this Article and the decisions of the Board.

4.4 Land Use Regulations. All development of the Properties shall conform with any and all applicable land use regulations of Teton County and the Final Development Permit approved by Teton County, Wyoming, in addition to the requirements of this Declaration.

4.5 Height, Size and Floor Area Limitations. Building height shall be as determined by the Final Plat and/or the Design Guidelines. Building height shall be measured from existing grade to the highest point of the roof. All other restrictions relating to maximum allowable square footage for principal residences, other than as provided for herein and in the Final Plat and Design Guidelines, shall comply with the Teton County Land Development Regulations and the Final Development Permit approved by Teton County, Wyoming.

4.6 No Mining, Drilling or Quarrying. No mining, quarrying, tunneling, excavating, or drilling for any substance within the earth, including but not limited to, oil, gas, minerals, gravel, sand, rock, geothermal and earth, except for activities conducted under prior mineral reservations, agricultural, utility, water and sewer purposes shall ever be permitted within the limits of the Properties.

4.7 Single Family Residential Use. The Units shall be used only for single family residential use and home occupations as are permitted by the Teton County Land Development Regulations in effect and as amended from time to time and further provided such home occupations do not constitute a nuisance or violate any other provision of this Declaration. The Declarant may maintain sales and/or construction offices within the Properties until the conveyance of the last Unit or Lot to an Owner not affiliated with Declarant.

4.8 Domestic Animals. Each Unit shall be entitled to a maximum of no more than a total of two Household Pets. The term Household Pet(s) means generally recognized Household Pets such as dogs, cats, birds, rodents, and non-poisonous reptiles. Household Pets may not be kept for any commercial purpose and may not cause an unreasonable amount of noise and/or odor. All Owners or Occupants with Household Pets shall keep the animals restrained and controlled at all times so they do not cause a nuisance to others and do not harass or endanger others. Pets shall be fed indoors or, if fed outdoors shall be fed in a manner as not to become a wildlife attractor. "Nuisance" means any noisy animal, any vicious animal, any non-domestic household pet, or any animal which chews, tears, digs in or scratches, litters or soils, destroys, or in any other manner injures clothing, garbage containers, gardens, flower beds, lawns, trees, shrubbery, or any other property within the Properties. Excessive, continued, or untimely barking, molesting passersby, chasing vehicles, habitually attacking other animals, trespassing upon private property in such a manner as to damage property shall also be deemed a nuisance. "Noisy animal" means any animal which habitually, constantly, or frequently disturbs the sleep, peace, or quiet of any person. The Board shall have, and is hereby given, the right and authority to determine in its sole discretion that Household Pets are being kept for commercial purposes, or are otherwise a Noisy animal or a Nuisance, or that a Unit Owner is otherwise in violation of this Section, and to take such action or actions as it deems reasonably necessary to remedy the violation. Without limiting the generality of the foregoing, the Association may require the owner or custodian of a dog that barks or howls excessively, or of a Household Pet with other offensive habits, to confine such animal indoors. Further, the Association may require an Owner, at its own expense, to remove a pet determined by the Association to be a Noisy animal or a Nuisance pet and, upon failure of the Owner to do so, the Board or its designee shall have the right to enter the Unit and remove the Noisy animal or a Nuisance; it being understood that any such action shall not be deemed a trespass and that the Association may assess a penalty of \$500.00 per animal plus the costs of impoundment. On the third violation, in addition to the foregoing penalties, the Noisy animal or Nuisance shall be removed from the Properties and the Association has the right, in its sole discretion, to terminate the right of an Owner to keep Household Pets on the Properties. No Owner of any animal or animals impounded shall have the right to bring any action against the Association or any member thereof, for the impoundment of such animal(s).

No owner or keeper of any animal who is visiting or working on the Properties shall be permitted to allow such animals to run free. Contractors, sub-contractors and any other person providing services to a Unit may not bring dogs onto the Properties.

The Owner of a Unit where a Household Pet is kept, as well as the legal owner of such pet (if not such Owner), shall be jointly and severally liable for any and all damage and destruction caused by the pet, and for any clean-up of driveways, walkways, Common Area or other Units necessitated by such Household Pet. All animals not considered to be a domestic Household Pet, including, but not limited to pigs, poultry, fowl, wild animals, cattle, sheep and goats, are prohibited from being maintained or cared for on the Properties or in a Unit thereof.

4.9 Storage of Equipment and Trash. No clothes lines, wood piles and storage piles on any Lots shall be permitted. All snowmobiles, bikes, ski equipment, kayaks, canoes, motorcycles, boats, campers, motor homes and all other such possessions shall be stored within the Units or within the garages that are part of the Units and are otherwise prohibited from being stored or parked on the Properties. All rubbish and trash shall be removed from all Lots and shall not be allowed to accumulate and shall not be burned on the Properties.

4.10 No Discharge of Firearms. The discharge of firearms (including but not limited to bows used for hunting) is strictly prohibited on the Properties.

4.11 Noxious and Offensive Activities. No noxious or offensive activity shall be carried on upon any Lot, nor shall anything be done or placed thereon which may be or become a nuisance, or cause disturbance or annoyance to other Owners in the enjoyment of the Units and/or Lots, or in their enjoyment of Common Areas. Hazardous materials must not be disposed of on site. No exterior speakers, horn, whistles, bells or other sound devices, other than security devices, shall be placed or used upon any Lot or in any Unit.

4.12 Irrigation Ditch. The Owners shall not take any action to plug or impede the flow of the irrigation ditch located on the Properties. The Owners, if possible, shall notify the Association if any animals, such as a beaver, are plugging the ditch so that the Association can take necessary control actions. An Owner shall not place or allow pesticides or dangerous chemicals to enter the irrigation ditch. Each Owner shall cooperate with Declarant as necessary, but without expense to any Owner, to accomplish an abandonment or relocation of point of use of any water or water right that may have been appurtenant to the property prior to its conveyance to Owner by Declarant. Declarant and/or the Association, in its sole and absolute discretion, reserves the right to construct a fence on the downhill side of the east side ditch for safety or maintenance purposes.

4.13 Wildlife. It is recognized by the Declarant and the Owners within the Properties that many different wildlife species may live on the Properties during various times of year. The following limitations on use and development are intended, in addition to all other requirements of these covenants, to protect, preserve and minimize the adverse effects of development on wildlife habitat. Each Owner, by acceptance of a deed, does hereby waive any and all depredation claims against the State of Wyoming or the Game and Fish Department resulting from violation of any of the following provisions:

(a) Neither the Declarant nor an Owner shall remove or alter or allow others to remove or alter any of the existing vegetation thereon, except as is absolutely necessary for the Declarant to clear and prepare the Lots for the purposes of constructing the 15 Units and infrastructure associated therewith, including but not limited to the roadways, utilities and sprinkler system;

(b) Household Pets shall be controlled and restrained at all times and shall not be allowed to run at large on any portion of the Properties;

(c) In accordance with any Teton County Wildlife feeding ordinance, no elk, deer, moose, bear, or other big game animals shall be fed hay or any other food, manufactured or otherwise, within the Properties in order to prevent migrating animals from interrupting their migrations to winter range land to prevent such animals

from becoming habituated to unnatural food sources. In addition, all new plantings of shrubs and trees shall be limited to those species which are not unduly palatable to browsing animal species;

- (d) No hunting or shooting of guns or discharge of explosives shall be allowed on any Lot,
- (e) All Owners are requested to immediately report locations of active raptor nests to the Wyoming Game and Fish Department. No active raptor nests shall be approached during the nesting season;
- (f) The Owners, as well as guests and invitees, shall comply with all State and Federal laws prohibiting harassment, injury or killing of any wildlife species on the Properties;
- (g) By acceptance of a deed therefore, the owner of every Unit agrees to release and hold the Wyoming Game and Fish harmless from any and all claims for wildlife damage to their property;
- (h) Introduction into the wild of any non-native animal species which might compete with or harm native species and result in their decline is prohibited. This includes domestic waterfowl in common or private aquatic areas because they have been proven to be very aggressive toward native waterfowl species;
- (i) The purchaser of each Unit is hereby advised and notified that lawful hunting of birds and wild game may occur on lands surrounding the Properties and such Owners acknowledge that neither the Association nor the Declarant controls or may control such hunting activities.
- (j) The maintenance or storage of garbage except in garages. All rubbish and trash shall be removed from all portions of the Properties and shall not be allowed to accumulate and shall not be burned on the Properties.

4.14 Vehicle Parking, Operation and Repair.

- (a) "Permitted Vehicles" shall mean all passenger automobiles and one ton or smaller pick-up trucks. Only Permitted Vehicles may be parked within the LCE- Parking. **An Owner is only permitted to have the amount of Permitted Vehicles within the Properties that can be parked within such Owner's garage and designated LCE-Parking.**
- (b) **PARKING IS STRICTLY PROHIBITED WITHIN THE ROADWAY, INCLUDING BUT NOT LIMITED TO, THE FIRE TRUCK TURNOUTS.** No boats, trailers, buses, motor homes, campers (on or off road supporting vehicles), motorcycles, snowmobiles, go carts, recreational vehicles, golf carts, trucks, industrial or commercial vehicles (both cabs or trailers), abandoned or inoperable vehicles (as defined below), or any other similar vehicles (collectively, the "Prohibited Vehicles") shall be parked or stored on a Lot and/or the Roadway, and no vehicle of any kind shall be rebuilt on a Lot. This restriction shall not prevent the non-commercial washing, polishing, and standard maintenance of vehicles and boats, together with activities normally incidental thereto. All Prohibited Vehicles shall be stored off-site or within the enclosed garages on the Properties
- (c) Notwithstanding the foregoing, Prohibited Vehicles may be temporarily parked on the LCE-Parking for loading, delivery or emergency purposes, but only for the time required to accomplish such purpose, and as necessary for the construction or maintenance of the Properties upon compliance with the Rules and Regulations.
- (d) An "abandoned or inoperable vehicle" shall mean any motorized vehicle which does not display a current valid motor vehicle license and registration tag or which does not have an operable propulsion system within the vehicle.
- (e) If the Board shall determine that a vehicle is abandoned or inoperable, or is otherwise in violation of the provisions of this Section, a written notice of violation describing said vehicle shall be personally

delivered to the vehicle owner (if such owner can be reasonably ascertained) or shall be conspicuously placed upon the vehicle (if the owner cannot be reasonably ascertained), and if the offending vehicle is not removed within seventy-two (72) hours thereafter, the Board shall have the right to remove and store the offending vehicle, or cause the vehicle to be removed and stored, at the sole expense of the Owner that either holds a leasehold interest on the Lot or owns the Lot upon which the vehicle is located and to enter upon such Lot and/or LCE-Parking for such purpose, all without liability on the part of the Board.

(f) All visitor parking shall be regulated by the Rules and Regulations.

4.15 Trees and Landscaping. All landscaping shall, at a minimum, conform to the intent of this Declaration, the Design Guidelines and the Master Landscape Plan. No living trees or brush growing on a Lot shall be felled by an Owner nor shall any natural areas be cleared, graded or formal lawns constructed on any Lot without the approval of Declarant.

4.16 Tanks. No tanks of any kind shall be erected, placed or permitted upon any Lot.

4.17 Exterior Lighting. All exterior lights and light standards on Lots shall be in conformance with the Design Guidelines and shall prevent lighting nuisances to other adjacent property and shall also comply with any applicable Teton County lighting regulations.

4.18 Fencing; Decking. Declarant has the reserved right to construct fencing on the downhill side of the east side ditch for safety and/or maintenance purposes. Fencing shall be permitted within Lots upon the conformance with all of the following: (i) the fencing shall conform to those specifications set forth on **Exhibit "C"**, (ii) the Owner shall have obtained the prior approval from Declarant of the location of such fencing on a Lot, and (iii) the fencing shall not interfere with any utility lines, the irrigation system and landscaping within the Properties. The construction or placement of additional decking and/or patios is prohibited on a Lot unless it is in conformance with the Design Guidelines and such Owner has obtained the prior approval of Declarant for the design and specifications of such decking and/or patio.

4.19 Sanitary and Water Systems. No sewer disposal system, sanitary system, cesspool, septic tank or well shall be allowed to be constructed or allowed to remain or be used on any Lot within the Properties. All Units shall be connected to and shall utilize the domestic metered water and sewer distribution system and collection system provided by MRDN Corp. and/or Melody Ranch Homeowners Association and/or Special Improvement and Service District.

ARTICLE V – MAINTENANCE

5.1 Maintenance by Owners. Each Owner's maintenance obligations shall include, but not be limited to, the following:

- (a) to maintain, repair and replace, at such Owner's expense, the heating equipment, water heater, and any portion of any other utility service facilities or apparatus servicing each Owner's Unit exclusively;
- (b) to maintain and repair the foundation of its Unit;
- (c) to remove any snow, leaves and debris from any porch, patio, roofs, overhangs, gutters, balcony or exterior stairwells located within each Lot; and
- (d) to maintain, replace and repair the decking, front porches, exterior windows, doors and garage doors.

If the Association and/or the Declarant deems, in its sole discretion, that an Owner has failed to maintain, repair or replace any improvements located within such Owner's Unit or Lot as set forth above, the Association and/or the Declarant may be entitled (but not obligated) to cause such work to be done, and the cost thereof shall be assessed to the Owner of such Unit(s) as a Special Assessment.

Declaration of Covenants, Conditions and Restrictions
For
Glory View Subdivision
Page 10 of 25

of the Common Area as limited common elements for use by less than all of the Owners if the Declarant deems, in its sole discretion that designating such limited common elements will result in the orderly placement of fencing within the Properties. An Owner may be required by Declarant to obtain a survey prior to the designation of portions of the Common Area as limited common elements for fenced yards. All fencing within a Lot shall be maintained, repaired and replaced by each Owner at its sole expense. If the Association and/or the Declarant deems, in its sole discretion, that an Owner has failed to maintain, repair or replace any fencing, the Association and/or the Declarant may be entitled (but not obligated) to cause such work to be done, and the cost thereof shall be assessed to the Owner that either owns or leases the Lot whereupon the subject fencing is located as a Special Assessment.

(b) The Declarant shall install the initial installation of all landscaping on the Properties as required by the Final Development Permit. Thereafter, the Association shall be responsible for the maintenance and replacement of all such landscaping located within the Properties; provided, however, that if an Owner installs landscaping in addition to that installed by the Declarant and/or the Association, the Association shall not be responsible for the disturbance, maintenance and replacement of such landscaping. An Owner is prohibited from installing larger than 5 gallon landscaping materials on the portion of each Lot that starts at the top of the slope and continues up the hillside to the boundary of such Lot. Notwithstanding any other provision in this Declaration prohibiting structures to be constructed or placed within a Lot, an Owner may install an above-ground garden after obtaining the prior approval of Board for the location of such garden. If the Board deems, in its sole discretion, that an Owner has installed landscaping that is not in compliance with the restrictions set forth in this Declaration, the Board may be entitled (but not obligated) to cause such landscaping to be removed or relocated, and the cost thereof shall be assessed to the Owner that either owns or leases the Lot whereupon the subject non-conforming landscaping is located as a Special Assessment.

THE MODIFICATION, ALTERATION OR DISTURBANCE OF THE GRADING AND/OR HILLSIDE SLOPE WITHIN A LOT BY AN OWNER IS STRICTLY PROHIBITED.

This Section 5.3 may only be amended with the prior written approval of Declarant.

ARTICLE VI – THE ASSOCIATION AND ITS MEMBERS

6.1 Function of Association. The Association shall be the entity responsible for management, maintenance, operation and control of the homeowners association created herein. The Association also shall be the primary entity responsible for enforcement of the Governing Documents. The Association shall perform its functions in accordance with the Governing Documents and the laws of the State of Wyoming.

6.2 Membership. Every Owner of a Unit shall be a Member of the Association. There shall be only one membership per Unit. If a Unit is owned by more than one Person, all co-Owners shall share the privileges of such membership, subject to reasonable Board regulation and the restrictions on voting set forth in Section 6.3(c) and in the Bylaws, and all such co-Owners shall be jointly and severally obligated to perform the responsibilities of Owners.

6.3 Voting. The Association shall have one class of membership. Members shall have one equal vote for each Unit in which they hold the interest required for membership under Section 6.2. All votes shall be cast as provided in Section 6.3(a).

(a) **Exercise of Voting Rights.** The vote for each Unit owned by a Member shall be exercised by the Owner of the Unit. In any situation where there is more than one Owner of such Unit, the vote for such Unit shall be exercised as the co-Owners determine among themselves and advise the Secretary of the Association in writing prior to the vote being taken. Absent such advice, the Unit's vote shall be suspended if more than one Person seeks to exercise it.

(b) **Commencement of Voting Rights.** Voting rights as to each Unit shall vest either upon transfer of a deed of conveyance of a Unit to an Owner (when Declarant retains ownership of a Lot) or upon the transfer of a deed conveying title of a Lot to an Owner.

ARTICLE VII – ASSOCIATION POWERS AND RESPONSIBILITIES

7.1 **Authority of Board.**

(a) The Board shall have full power and authority to manage the business and affairs of the Association, to enforce the provisions of this Declaration and to enforce the Governing Documents, including but not limited to the Design Guidelines, as amended from time to time.

(b) The Board may acquire, hold, and dispose of tangible and intangible personal property, and the Board shall hold, manage, maintain and preserve the Common Area.

7.2 **Insurance.**

(a) **Required Coverages.** The Association, acting through its Board or its duly authorized agent, shall obtain and continue in effect the following types of insurance, if reasonably available, or if not reasonably available, the most nearly equivalent coverages as are reasonably available:

(i) Blanket property insurance covering “risks of direct physical loss” on a “special form” basis (or comparable coverage by whatever name denominated) for all Units and insurable improvements within the Properties as originally constructed. If such coverage is not generally available at reasonable cost, then “broad form” coverage may be substituted. All property insurance policies obtained by the Association shall have policy limits sufficient to cover the full replacement costs of the insured improvements (including all Units as originally constructed) under current building ordinance and codes.

(ii) Commercial general liability insurance on the Common Area and Lots, insuring the Association and its Members for damage or injury caused by the negligence of the Association or any of its Members, employees, agents, or contractors while acting on its behalf. If generally available at reasonable cost, such coverage (including primary and any umbrella coverage) shall have a limit of at least one million dollars (\$1,000,000.00) per occurrence with respect to bodily injury and personal injury and property damage; provided, should additional coverage and higher limits be available at reasonable cost which a reasonably prudent person would obtain, the Association shall obtain such additional coverages or limits. If the policy does not contain “severability of interest” in its terms, the Association shall acquire an endorsement to preclude the insurer’s denial of a Unit Owner’s claim because of negligent acts of the Association or of other Unit Owners; and

(iii) Such additional insurance as the Board, in its best business judgment, determines advisable. Premiums for all insurance on the Common Area and the Lots shall be assessed by the Board as a Base Assessment. Premiums for all insurance on the Units shall be assessed against the Unit owners as a Specific Assessment the cost of which shall be divided pro-rata among the Unit Owners according to the square-footage size of each Unit. For all Units other than the Market Units, Declarant shall be named as an additional insured on all policies of insurance.

(b) **Policy Requirements.** The Association shall arrange for an annual review of the sufficiency of its insurance coverage by one or more qualified Persons, at least one of whom must be familiar with insurable replacement costs in the Teton County, Wyoming area. All Association policies shall provide for a certificate of insurance to be furnished to the Declarant, the Association and, upon request, to each Member insured. Each Owner shall be obligated to obtain additional coverage for any additional improvements installed within a Unit after the initial construction. Notwithstanding the foregoing, the majority of the Members may vote at an annual meeting to include upgrades and additional improvements within the insurance coverage purchased by the Association.

The policies may contain a reasonable deductible, and the amount thereof shall not be subtracted from the face amount of the policy in determining whether the policy limits satisfy the requirements of Section 7.2(a). In the event of an insured loss, the deductible shall be treated as a Base Assessment in the same manner as the premiums for the applicable insurance coverage except for the deductible attributable to the insured loss of an insured Unit the cost of which shall be a Specific Assessment as provided for in Section 7.3(a)(iii). However, if the Board reasonably determines, after notice and an opportunity to be heard in accordance with procedures adopted by the Board, that the loss is the result of the negligence or willful misconduct of one or more Owners, their guests, invitees, or lessees, then the Board may assess the full amount of such deductible against such Owner(s) and their Unit as a Specific Assessment.

All insurance coverage obtained by the Board shall:

- (i) Be written with a company authorized to do business in the State of Wyoming;
- (ii) Be written in the name of the Association as trustee for the benefited parties, including the Declarant;
- (iii) Not be brought into contribution with insurance purchased by Owners, occupants, or their Mortgagees individually;
- (iv) Contain an inflation guard endorsement;
- (v) Include an agreed amount endorsement if the policy contains a co-insurance clause;
- (vi) Provide a waiver of subrogation under the policy against any Owner or family member of an Owner;
- (vii) Include an endorsement precluding cancellation, invalidation, suspension, or non-renewal by the insurer on account of any one or more individual Owners, or on account of any curable defect or violation without prior written demand to the Association to cure the defect or violation and allowance of a reasonable time to cure;
- (viii) Include an endorsement precluding cancellation, invalidation, or condition to recovery under the policy on account of any act or omission of any one or more individual Owners, unless such Owner is acting within the scope of its authority on behalf of the Association;
- (ix) Provide that the policy will be primary, even if a Unit Owner has other insurance that covers the same loss.

In addition, the Board shall use reasonable efforts to secure insurance policies that provide:

- (i) A waiver of subrogation as to any claims against the Association's Board, officers, employees, and its manager, its attorneys, the Owners and their servants, agents, and guests;
- (ii) A waiver of the insurer's rights to repair and reconstruct instead of paying cash;
- (iii) An endorsement excluding Owners' individual policies from consideration under any "other insurance" clause;
- (iv) An endorsement requiring at least thirty (30) days prior written notice to the Association of any cancellation, substantial modification, or non-renewal;

(v) A provision vesting in the Board exclusive authority to adjust losses; provided, however, no Mortgagee having an interest in such losses may be prohibited from participating in the settlement negotiations, if any related to the loss.

(c) **Restoring Damaged Improvements.** In the event of damage to or destruction of property which the Association is obligated to insure, the Board or its duly authorized agent shall file and adjust all insurance claims and obtain reliable and detailed estimates of the cost of repairing or restoring the property to substantially the condition in which it existed prior to the damage, allowing for changes or improvements necessitated by changes in applicable building codes.

Damaged improvements on the property shall be repaired or reconstructed unless the Declarant, using reasonable judgment and in reliance upon professional estimates and advice, determines either that i) such full repair and/or restoration is physically impossible; or ii) available insurance proceeds are less than eighty percent (80%) of the cost of such repair and/or restoration, and at least seventy-five percent (75%) of the Owners of damaged or destroyed Units decide, within sixty (60) days after the determinations set forth in i) and ii) above have been made, not to repair or reconstruct. No Mortgagee shall have the right to participate in the determination of whether the damage or destruction to the insured improvements shall be repaired or reconstructed.

If a decision is made not to restore the damaged improvements, and no alternative improvements are authorized as provided in the Ground Lease, if applicable, then the insurance proceeds shall be paid to the Owners and Permitted Mortgagees as their interests are determined based upon the square footage size of each Unit and the insurance proceeds available. All mortgages, liens and other charges against the Units and Lots shall be paid out of the insurance proceeds before any proceeds are released to an Owner(s). In the event an Owner of an Affordable Unit accepts insurance proceeds in lieu of replacing his/her Unit, such Owner shall then, upon receipt of such insurance proceeds, quit claim and convey any interest Owner has in such Unit and Lot to the Declarant.

Any insurance proceeds remaining after paying the costs of repair or reconstruction, or after such settlement as is necessary and appropriate, shall be retained by the Association for the benefit of its Members or the Owners of Units, as appropriate, and placed in a capital improvements account.

If insurance proceeds are insufficient to cover the costs of repair or reconstruction, the Board may, without a vote of the Members, levy Special Assessments to cover the shortfall against those Owners responsible for the premiums for the applicable insurance coverage under Section 7.2(a).

7.3 Compliance and Enforcement. Every Owner and occupant of a Unit shall comply with the Governing Documents. The Board shall have the right to require compliance with the Governing Documents, or may impose sanctions for violation of the Governing Documents after notice and a hearing in accordance with the procedures adopted by the Board. The Board shall have the right to require compliance with the Governing Documents by legal proceedings as provided hereafter. The Board shall also have the right to impose sanctions which may include, without limitation:

(a) Imposing reasonable monetary fines (which shall not, except in the case of nonpayment of assessments, constitute a lien upon the violator's Unit). In the event that any occupant, guest or invitee of a Unit violates the Governing Documents and a fine is imposed, the fine shall first be assessed against the violator; provided however, if the fine is not paid by the violator within the time period set by the Board, the Owner shall pay the fine upon notice from the Board;

(b) Suspending an Owner's right to vote;

(c) Suspending any Person's right to use any Common Area; provided, however, nothing herein shall authorize the Board to limit ingress or egress to or from a Unit;

(d) Suspending any services provided by the Association to an Owner or the Owner's Unit if the Owner is more than thirty (30) days delinquent in paying any assessment or other charge owed to the Association;

(e) Exercising self-help or taking action to abate any violation of the Governing Documents in a non-emergency situation;

(f) Requiring an Owner, at its own expense, to remove any structure or improvements on such Owner's Unit in violation of the Governing Documents and to restore the Unit to its previous condition and, upon failure of the Owner to do so, the Board or its designee shall have the right to enter the Unit, remove the violation and restore the Unit to substantially the same condition as previously existed and any such action shall not be deemed a trespass;

(g) Without liability to any Person, precluding any contractor, subcontractor, agent, employee or other invitee of an Owner who fails to comply with the terms and provisions of Article IV and the Design Guidelines from continuing or performing any further activities in the Properties; and

(h) Levying Specific Assessments to cover costs incurred by the Association to bring a Unit into compliance with Governing Documents.

In addition, the Board may take the following enforcement procedures to ensure compliance with the Governing Documents:

(i) Exercising self-help in any emergency situation (specifically including, but not limited to, the towing of vehicles that are in violation of parking rules and regulations); and

(ii) Bringing suit at law or in equity to enjoin any violation or to recover monetary damages to both.

In addition to any other enforcement rights, if an Owner fails to properly perform their maintenance responsibility, the Association may record a notice of violation in the Public Records or perform such maintenance responsibilities and assess all costs incurred by the Association against the Unit and the Owner as a Specific Assessment. Except in an emergency situation, the Association shall provide the Owner reasonable notice and an opportunity to cure the problem prior to taking such enforcement action.

All remedies set forth in the Governing Documents shall be cumulative of any remedies available at law or in equity. In any action to enforce the Governing Documents, if the Association prevails, it shall be entitled to recover all costs, including, without limitation, attorneys fees and court costs, reasonably incurred in such action.

The Association shall not be obligated to take any action if the Board reasonably determines that the Association's position is not strong enough to justify taking such action. Such a decision shall not be construed a waiver of the right of the Association to enforce such provision at a later time under other circumstances or estop the Association from enforcing any other covenant, restriction or rule.

The Association, by contract or other agreement, may enforce applicable city and county ordinances, if applicable, and permit Teton County, Wyoming to enforce ordinances within the Properties for the benefit of the Association and its Members.

7.4 Implied Rights; Board Authority. The Association may exercise any right or privilege given to it expressly by the Governing Documents, or reasonably implied from or reasonably necessary to effectuate any such right or privilege. Except as otherwise specifically provided in the Governing Documents, or by law, all rights and powers of the Association may be exercised by the Board without a vote of the membership.

7.5 Indemnification of Officers, Directors and Others. The Association shall indemnify every officer and director against all damages and expenses, including counsel fees, reasonably incurred in connection with any action, suit, or other proceeding (including settlement or any suit or proceeding, if approved by the Board) to which he or she may be a party by reason of being or having been an officer, director, or committee member, except that such obligation to indemnify shall be limited to those actions for which liability is limited under Wyoming law.

7.6 Provision of Services. The Association shall be authorized, but not obligated to enter into or terminate, in the Board's discretion, management agreements, contracts or other similar agreements with other entities, including Declarant, to provide services to and facilities for the Members of the Association and their guests, lessees and invitees and to charge use and consumption fees for such services and facilities.

ARTICLE VIII – ASSOCIATION FINANCES

8.1 Budgeting. At least sixty (60) days before the beginning of each fiscal year, the Board shall prepare a budget of the estimated expenses and insurance assessed as a Specific Assessment, for the coming year, including any contributions to be made to a reserve fund pursuant to Section 8.4 and the assessments owed to Melody Ranch as set forth in Section 8.9. The budget shall also reflect the sources and estimated amounts of funds to cover such expenses, which may include any surplus to be applied from prior years, any income expected from sources other than assessments levied against the Units, and the amount to be generated through the levy of Base Assessments, Special Assessments and Specific Assessments against each. The initial Base Assessment shall be determined by the Declarant prior to the conveyance of the first Unit to an Owner not affiliated with Declarant.

The Association is hereby authorized to levy Base Assessments pro-rata against all Units subject to assessment under Section 8.7 to fund the common expenses, insurance and reserves. In determining the Base Assessment rate per Unit, the Board may consider any assessment income expected to be generated from any additional Units reasonably anticipated becoming subject to assessment during the fiscal year.

The Declarant may, but shall not be obligated to, reduce the Base Assessment for any fiscal year by payment of a subsidy, which may be either a contribution, an advance against future assessments due from the Declarant, or a loan, in the Declarant's discretion. The Declarant may, but shall not be obligated to, fund the reserves for the staining of the siding of those Units whereupon the Declarant retains ownership of the Lots. The payment of such subsidy in any year shall not obligate the Declarant to continue payment of such subsidy in future years.

The Board shall send a copy of the final budget, together with notice of the amount of the Base Assessment to be levied pursuant to such budget, to each Owner and to the Declarant not less than forty-five (45) nor more than sixty (60) days prior to the effective date of such budget; provided, however, if the Base Assessment is increased from the previous year's Base Assessment, the Board shall send notice of the increase by first class mail to the Owners not less than thirty (30) nor more than sixty (60) days prior to the increased Base Assessment becoming due. Such budget and assessment shall automatically become effective subject to the limitation on increases of assessments provided for in Section 8.5.

Failure of the members to approve a budget or failure of the Board to fix assessment amounts or rates or to deliver or mail each Owner an assessment notice shall not be deemed a waiver, modification, or a release of any Owner from the obligation to pay assessments. In such event, each Owner shall continue to pay assessments on the same basis as for the last year for which an assessment was made, if any, until a new assessment is made, at which time the Association may retroactively assess any shortfalls in collections.

The Board may revise the budget and adjust the Base Assessment from time to time during the year, subject to the notice requirements and the limitations on increases of assessments provided for in Section 8.6.

NOTWITHSTANDING ANY OTHER PROVISION IN THIS DECLARATION, THE BOARD SHALL NOT HAVE AUTHORITY TO REMOVE OR ADJUST THE BASE ASSESSMENT WITHOUT OBTAINING

Declaration of Covenants, Conditions and Restrictions
For
Glory View Subdivision
Page 17 of 25

DECLARANT APPROVAL FOR THOSE MAINTENANCE ITEMS AND OBLIGATIONS OF OWNER AND THE ASSOCIATION SET FORTH IN SECTIONS 5.1, 5.2, 5.3 AND 8.2.

This Section 8.1 may not be amended without the prior approval of Declarant.

8.2 Budgeting for Reserves. The Board shall prepare and review at least annually a reserve budget for capital expenses of the Association, including but not limited to, a budget for the paint, repair, replacement and care of roofs, any exterior siding surfaces designated by this Declaration to be maintained and replaced by the Association, the irrigation system, landscaping, the Roadway and the water and sewer infrastructure. The budget shall take into account the number and nature of replaceable assets, the expected life of each asset, and the expected repair or replacement cost. For purposes of commencing and maintaining a reserve, the Board shall use best efforts to commence the collection of reserves for specific infrastructure a minimum of 10 years prior to the anticipated replacement of any item. The Board shall include in the budget adopted pursuant to Section 8.1, a capital contribution to fund reserves in an amount sufficient to meet the projected need with respect both to amount and timing by annual contributions over the budget period.

Notwithstanding any other provision in this Declaration, this Section 8.2 may not be amended without the prior approval of Declarant. Each Owner is obligated to pay its pro rata share of the reserves as part of its Base Assessments that are due and owing on the first day of each month.

8.3 Special Assessments. In addition to other authorized assessments, the Association may, subject to the limitations of Section 8.5, levy Special Assessments to cover unbudgeted expenses or expenses in excess of those budgeted. Any such Special Assessment may be levied against the entire membership, if Special Assessment is for common expenses or against an individual Unit or Units or if such Special Assessment is for an unbudgeted expense relating to less than all of the Units. Special Assessments shall be payable in such manner and at such times as determined by the Board, and may be payable in installments extending beyond the fiscal year in which the Special Assessment is approved. The Board shall provide notice by first class mail to the Owner(s) of the Unit subject to Special Assessment not less than thirty (30) nor more than sixty (60) days prior to the Special Assessment becoming due.

8.4 Specific Assessments. The Association shall have the power to levy Specific Assessments against a particular Unit as follows:

(a) To cover the costs, including overhead and administrative costs including property loss insurance, and costs of providing services to a Unit upon request of an Owner pursuant to any menu of special services which may be offered by the Association. Specific Assessments for special services may be levied in advance of the provision of the requested service; and

(b) To cover costs incurred in bringing a nonconforming Unit into compliance with the Governing Documents, or costs incurred as a consequence of the conduct of the Owner or occupants of a nonconforming Unit, their agents, contractors, employees, licensees, invitees, or guests; provided, the Board shall give the nonconforming Unit Owner prior written notice and an opportunity for a hearing, in accordance with the By-Laws, before levying any Specific Assessment under this subsection (b).

8.5 Limitation of Increases of Assessments. Notwithstanding any provision to the contrary, and except for assessment increases necessary for emergency situations or to reimburse the Association pursuant to Section 8.5, the Board may not impose a Base Assessment that is more than ten percent (10%) greater than each of those assessments for the immediately preceding fiscal year, nor impose a Special Assessment which in the aggregate exceeds five percent (5%) of the budgeted Base Assessments for the current fiscal year, without a majority vote of a quorum of the Members which are subject to the applicable assessment at a meeting of the Association, or action without meeting by written ballot in lieu thereof signed by all of the Members of the Association.

For purposes of this Section, "quorum" means at least seventy-five percent (75%) of the total voting power of the Association subject to the applicable assessment. For purposes of this Section, the term "Base Assessment" shall be deemed to include the amount assessed against each Unit plus a pro rata allocation of any amounts the Association received through any subsidy or maintenance agreement, if any, in effect for the year immediately preceding the year for which the assessment is to be increased.

An emergency situation is any one of the following:

- (a) An extraordinary expense required by an order of a court;
- (b) An extraordinary expense necessary to repair or maintain the Properties or any part of them for which the Association is responsible where a threat to personal safety on the Properties is discovered; or
- (c) An extraordinary expense necessary to repair or maintain the Properties or any part of them for which the Association is responsible which could not have been reasonably foreseen by the Board in preparing and distributing the pro forma budget pursuant to Section 8.1. However, prior to the imposition or collection of such an assessment, the Board shall pass a resolution containing written findings as to the necessity of the extraordinary expense involved and why the expense was not or could not have been reasonably foreseen in the budgeting process. Such resolution shall be distributed to the Members with the notice of such assessment. In no event shall such resolution become effective against the Declarant so long as the Declarant owns any Unit(s) within the Properties unless the Declarant consents in writing by executing any such resolution.

8.6 Authority to Assess Owners; Date of Commencement of Assessments; Time of Payment. The Declarant hereby establishes and the Association is authorized to levy and collect assessments as provided for in this Article and elsewhere in the Governing Documents. **Subject to Section 8.1 and 8.8, the obligation to pay the assessments provided for herein shall commence as to all Units on the first day of the month following the first conveyance of a Unit to an Owner. The first annual assessment shall be adjusted according to the number of days remaining in the fiscal year at the time assessments commence on the Unit.**

Assessments shall be paid in such manner and on such dates as the Board may establish. The Board may require advance payment of assessments at closing of the transfer of title to a Unit and impose special requirements for Owners with a history of delinquent payment. Unless the Board otherwise provides, the Base Assessment shall be due and payable in advance on the first day of each month. If any Owner is delinquent in paying any assessments or other charges levied on their Unit, the Board may require the outstanding balance on all assessments to be paid in full immediately.

8.7 Personal Obligation.

(a) Each Owner, by accepting a deed of conveyance or entering into a recorded contract of sale for any portion of the Properties, is deemed to covenant and agree to pay all assessments authorized in the Governing Documents. All assessments, together with interest (computed from its due date at a rate of eighteen percent (18%) per annum or such other rate as the Board may establish, subject to the limitations of Wyoming law), late charges as determined by Board resolution, costs, and reasonable attorneys' fees, shall be the personal obligation of each Owner and a lien upon each Unit until paid in full. Upon a transfer of title to a Unit, the grantee shall not be personally liable for any assessments and other charges due at the time of conveyance unless expressly assumed by him/her, but such transferred Unit shall remain subject to any liens imposed upon it pursuant to Section 8.9 herein. No first Mortgagee who obtains title to a Unit by exercising the remedies provided in its Mortgage shall be liable for unpaid assessments which accrued prior to such acquisition of title.

Failure of the Board to fix assessment amounts or rates or to deliver or mail each Owner an assessment notice shall not be deemed a waiver, modification, or a release of any Owner from the obligation to pay assessments. In such event, each Owner shall continue to pay Base Assessments on the same basis as during the last year for which an assessment was made, if any, until a new assessment is levied, at which time the Association may retroactively assess any shortfalls in collections.

Declaration of Covenants, Conditions and Restrictions
For
Glory View Subdivision
Page 19 of 25

No Owner may exempt himself from liability for assessments by non-use of the Common Area by abandonment of their Unit, or any other means. The obligation to pay assessments is a separate and independent covenant on the part of each Owner. No diminution or abatement of assessments or set-off shall be claimed or allowed for any alleged failure of the Association or Board to take some action or perform some function required of it, or for inconvenience or discomfort arising from the making of repairs or improvements, or from any other action it takes.

The Association shall, upon request, furnish to any Owner liable for any type of assessment a certificate in writing signed by an Association officer setting forth whether such assessment has been paid. Such certificate shall be conclusive evidence of payment. The Association may require the advance payment of a reasonable processing fee for the issuance of such certificate.

(b) **Declarant's Obligations for Assessments.** The Declarant is subject to the payment of assessments against Units which it owns.

8.8 Lien for Assessments. Each Owner, by their acceptance of a deed of conveyance to a Unit, hereby vests in the Association and its agents the right and power to bring all appropriate actions against such Owner personally for the collection as a debt of any unpaid and delinquent billings for Base Assessments, Specific Assessments, Special Assessments, interest, late fees, enforcement costs and other charges owing by such Owner in accordance with the terms hereof. Additionally, in order to secure payment of any billings for Base Assessments, Specific Assessments, as well as Special Assessments, interest, late fees, enforcement costs and other charges due hereunder, Declarant hereby retains, and each Owner by their acceptance of a deed to a Unit, hereby grants the Association and its agents a lien for such Base Assessments, Specific Assessments, as well as Special Assessments, interest, late fees, enforcement costs and other charges for which such Owner is responsible under the terms hereof. The Board, acting on behalf of the Association, is authorized to record a notice of any unpaid amounts secured by such lien in the office of the County Clerk of Teton County, Wyoming, which shall include a description of the applicable Unit and the name of the Owner thereof and the basis for the amount of the lien. Said lien shall be enforceable by the Association or its agents through all appropriate methods available under applicable Wyoming law for the enforcement of such liens, including without limitation, non-judicial foreclosure pursuant to Wyoming Statutes (as amended from time to time), and the Declarant and each such Owner hereby expressly grant to the Association a power of sale in connection with said lien. The Association may designate a trustee in writing from time to time to post or cause to be posted the required notices and to conduct such foreclosure sale. The trustee may be changed at any time and from time to time by an instrument in writing and signed by the President or a Vice President of the Association and attested by the Secretary or any Assistant Secretary of the Association and filed for record in the Public Records. The lien herein retained and granted is and shall be expressly subordinate in all respects to any Mortgage predating the charge in question (as evidenced by the recording date of a notice of unpaid assessments in the Public Records) except that no lien shall interfere with the rights of a Permitted Mortgagee under the Ground Lease. Any holder of a Mortgage that predates the date of the charge in question and who acquires title to a Unit through foreclosure of its Mortgage or acceptance of a deed in lieu of foreclosure thereunder, shall not be liable for the unpaid portion of any such charges relating to the Unit in question that arose prior to such acquisition. Additionally, after any such foreclosure or deed in lieu of foreclosure, such Unit shall remain subject to this Declaration and the above-described lien and the new Owner of such Unit shall thereafter be personally liable for all charges of the type described above which relate to such Unit and which become due after such new Owner acquires title to said Unit by foreclosure or by acceptance of a deed in lieu of foreclosure. Except as otherwise provided above as to holders of Mortgages or by applicable law, no sale or transfer of any Unit shall (a) relieve any Owner thereof from personal liability for any of such unpaid charges attributable to the applicable Unit which become due prior to the date of such sale or transfer or (b) satisfy or extinguish the above-described lien in respect of such unpaid charges.

8.9 Melody Ranch Assessments. Due to the location of the Properties, it has been necessary to utilize pedestrian and utility access through the Melody Ranch Development and certain services and infrastructure of the Melody Ranch Development. As a result of such arrangement, the Base Assessment for each Unit of Glory View Subdivision shall include one share of the Melody Ranch Residential Unit 2 base assessment, less any portion

of such assessment attributable to building repair or maintenance of a building within the Melody Ranch Development, as reimbursement to the Melody Ranch Homeowners Association for the utilization of those amenities and services of the Melody Ranch Development previously mentioned. Glory View Homeowners Association shall have one vote in the Melody Ranch Residential Unit 2 homeowners association, which vote shall be exercised by a Board member specifically designated by the Board with such duty.

IX -ADDITIONAL COVENANTS

9.1 Additional Covenants and Easements. The Declarant may subject any portion of the Properties to additional covenants and easements, including covenants obligating the Association to maintain and insure such property and authorizing the Association to recover its costs through the various Assessments as provided for herein. Such additional covenants and easements may be set forth either in a Supplemental Declaration subjecting such property to this Declaration or in a separate Supplemental Declaration referencing property previously subjected to this Declaration. If the property is owned by someone other than Declarant, then the consent of the Owner(s) shall be necessary and shall be evidenced by their execution of the Supplemental Declaration. Any such Supplemental Declaration may supplement, create exceptions to, or otherwise modify the terms of this Declaration as it applies to the subject property in order to reflect the different character and intended use of such property.

9.2 Effect of Filing Supplemental Declarations. Any Supplemental Declaration filed pursuant to this Article shall be effective upon recording in the Public Records unless otherwise specified in such Supplemental Declaration. On the effective date of the Supplemental Declaration, any additional property subjected to this Declaration shall be assigned voting rights in the Association and assessment liability in accordance with the provisions of this Declaration.

ARTICLE X – ADDITIONAL RIGHTS RESERVED TO DECLARANT

10.1 Amend Declaration. Prior to the sale of the 12th Unit to persons not affiliated with the Declarant, the Declarant reserves the right to amend this Declaration, without prior notice and without the consent of any Person.

10.2 Right to Approve Additional Covenants. No Person shall record any declaration of covenants, conditions and restrictions or similar instrument affecting any portion of the Properties without Declarant's review and written consent. Any attempted recordation without such consent shall result in such instrument being void and of no force and effect unless subsequently approved by written consent signed by the Declarant and recorded in the Public Records.

10.3 Right to Approve Changes in Community Standards. No amendment to or modification of any Rules and Regulations and/or Design Guidelines shall be effective without prior notice to and the written approval of Declarant.

10.4 Expansion by the Declarant. Declarant hereby reserves the right to annex additional properties into the regime of this Declaration provided such property is contiguous to the Properties. Such annexation shall be accomplished by filing a Supplemental Declaration in the Public Records describing the property to be annexed and specifically subjecting it to the terms of this Declaration. Such Supplemental Declaration shall not require the consent of Members, but shall require the consent of the owner of such property, if other than Declarant. Any such annexation shall be effective upon the filing for record of such Supplemental Declaration unless otherwise provided therein.

10.5 Additional Covenants, Easements and LCE. The Declarant may subject any portion of the Properties to additional covenants and easements, including covenants obligating the Association to maintain and insure such property and authorizing the Association to recover its costs through the various Assessments as provided for herein. The Declarant may designate Common Area as limited common elements for fenced yards. Such additional designation as LCE and such additional covenants and easements may be set forth either in a Supplemental Declaration subjecting such property to this Declaration or in a separate Supplemental Declaration

Declaration of Covenants, Conditions and Restrictions
For
Glory View Subdivision
Page 21 of 25

referencing property previously subjected to this Declaration. If the property is owned by someone other than Declarant, then the consent of the Owner(s) shall be necessary and shall be evidenced by their execution of the Supplemental Declaration. Any such Supplemental Declaration may supplement, create exceptions to, or otherwise modify the terms of this Declaration as it applies to the subject property in order to reflect the different character and intended use of such property.

10.6 Effect of Filing Supplemental Declarations. Any Supplemental Declaration filed pursuant to this Article shall be effective upon recording in the Public Records unless otherwise specified in such Supplemental Declaration. On the effective date of the Supplemental Declaration, any additional property subjected to this Declaration shall be assigned voting rights in the Association and assessment liability in accordance with the provisions of this Declaration.

10.7 Budget Considerations. As additional properties are annexed to the Properties pursuant to this Article IX, the budget of the Association may be affected, as well as assessment obligations of the Owners as a result thereof.

10.8 Right to Appoint Members of Board. The Declarant shall have the right to appoint the initial members of the Board of Directors of the Association and the initial members of any committee of the Board except as otherwise provided in the Bylaws.

10.9 Right to Delay Commencement of Association, Meetings or Assessments. The Declarant hereby reserves the right to delay the filing of the Articles for the Association, creation of Bylaws and Master Rules and Regulations, or to delay the commencement of Association meetings or to delay implementation of Association assessments as required hereunder and in the Bylaws. In the event that the Declarant elects to delay the creation of the association, the rights, but not the obligations, of the Association created by this Declaration are hereby assigned to the Declarant until such time as the Association is created.

10.10 Termination of Rights. Declarant may from time to time relinquish and surrender one or more of the reserved rights, in which event, the unrelinquished reserved rights shall remain fully valid and effective for the remainder of the term thereof. Any or all of the special rights and obligations of the Declarant set forth in this Declaration may be transferred in whole or in part to other Persons; provided, however, the transfer shall not reduce an obligation or enlarge a right beyond that which the Declarant has under this Declaration. No such transfer or assignment shall be effective unless it is in a written instrument signed by the Declarant and duly recorded in the Public Records.

ARTICLE XI - EASEMENTS

11.1 Easements in Common Area. The Declarant hereby grants to each Owner a non-exclusive right and easement of use (subject to the rights of other Owners, Members and the Association), access, and enjoyment in and to the Common Area.

The Declarant grants to each Owner (subject to the rules, regulations, and restrictions contained in the Governing Documents) an exclusive right and easement of use, access, and enjoyment in and to the Limited Common Elements that are appurtenant to the Lot(s) or Unit(s) owned by such Owner. Such exclusive right and easement of use, access, and enjoyment in the Limited Common Elements shall not be severable from the Lot or Unit to which it is appurtenant.

The foregoing grants are subject to:

- (a) The Governing Documents and any other applicable covenants;

Declaration of Covenants, Conditions and Restrictions
For
Glory View Subdivision
Page 22 of 25

- (b) Any restrictions or limitation contained in any deed conveying such property to an Owner Association; and
- (c) The right of the Board to adopt rules regulating the use and enjoyment of the area of the Common Area.

Any Owner may extend their right of use and enjoyment of the Common Area to the members of their family, and social invitees, as applicable, subject to reasonable regulation by the Board.

11.2 Easements for Drainage, Utilities; Roads.

(a) All dedications, limitations, restrictions and reservations of easements, including those for drainage, shown on any final plat of the Properties are incorporated herein by reference and made a part of this Declaration for all purposes as if fully set forth in this Declaration.

(b) The Declarant reserves for itself, so long as the Declarant owns any property described on Exhibit "A" of this Declaration, and grants to the Association and all utility providers, perpetual non-exclusive easements throughout all of the Properties (but not through a Unit) to the extent reasonably necessary for the purpose of:

(i) Installing roadways, utilities and other infrastructure, including without limitation, cable and other systems for sending and receiving data and/or other electronic signals; security and similar systems; walkways, pathways and trails; drainage systems and signage; to serve the Properties;

(ii) Inspecting, maintaining, repairing and replacing such roadways, utilities and infrastructure to serve the Properties; and

(iii) Access to read utility meters.

(c) Declarant also reserves for itself the non-exclusive right and power to grant and record in the Public Records such specific easements as may be necessary, in the sole discretion of Declarant, in connection with the orderly development of the Properties, or any portion thereof.

(d) All work associated with the exercise of the easements described in this Section shall be performed after reasonable notice to the Owners and in such a manner as to minimize interference with the use and enjoyment of the property burdened by the easement. Upon completion of the work, the Person exercising the easement shall restore the property, to the extent reasonably possible, to its condition prior to the commencement of the work. The exercise of these easements shall not extend to permitting entry into the structures on any Unit, nor shall it unreasonably interfere with the use of any Unit and, except in an emergency, entry onto any Unit shall be made only after reasonable notice to the Owner or occupant.

11.3 Easements for Maintenance, Emergency and Enforcement. The Declarant grants to the Association easements over the Common Area, Limited Common Elements and Lots as necessary to enable the Association to fulfill its maintenance responsibilities under Section 5.2. The Association shall also have the right, but not the obligation, to enter upon any Unit for emergency, security, and safety reasons and to inspect for the purpose of ensuring compliance with and to enforce the Governing Documents. Such right may be exercised by any member of the Board and its duly authorized agents and assignees, and all emergency personnel in the performance of their duties. Except in an emergency situation, entry shall only be during reasonable hours and after notice to the Owner.

11.4 Easements for Cross-Drainage. Every Unit and Lot shall be burdened with easements for natural drainage of storm water runoff from other portions of the Properties; provided, no Person shall alter the natural drainage on any Lot to increase materially the drainage of storm water onto adjacent portions of the Properties without the consent of the Owner(s) of the affected property and the Board.

11.5 Easement for Emergency Vehicles. The Properties are hereby burdened with an easement allowing all equipment and emergency personnel entry to perform their duties, including the enforcement of traffic regulations.

11.6 Easement for Encroachments. Every Unit and Lot shall be burdened with an easement for roof and eave overhangs, foundation, footer and wall encroachments and any and all other structural encroachments created by the platting of the Properties as a single family subdivision.

11.7 Easement for Roadway. Each Owner and occupant and each of their guests or invitees are hereby granted a non-exclusive perpetual easement and right-of-way to use the Roadway, for vehicular and pedestrian ingress, egress, access to and from each Lot and Unit. The Roadway is designated as Common Area. The Association shall have the right to control vehicular circulation through the Properties by such means as establishing speed limits, by installing speed bumps or by any other means reasonably adopted by the Association

ARTICLE XII – ENFORCEMENT

12.1 Enforcement by Board and Owners. The limitations and requirements set forth in this Declaration shall be specifically enforceable by the Board and by any Owner. Every Owner of a Unit hereby consents to the entry of an injunction against him, her or them to terminate and restrain any violation of this Declaration. Every Owner who uses or allows such Owner's Unit to be used in violation of this Declaration further agrees to pay all costs incurred by the Board or other enforcing Owner in enforcing this Declaration, including reasonable attorneys fees, whether suit is brought or not.

12.2 Enforcement by Declarant; Discretion of Declarant. The Declarant shall have the right to enforce the limitations and requirements set forth in this Declaration, including but not limited to, the right to specifically enforce this Declaration by legal proceedings. Every Owner of a Unit hereby consents to enforcement by Declarant, including the entry of an injunction against him, her or them to terminate and restrain any violation of this Declaration. Every Owner who uses or allows such Owner's Unit to be used in violation of this Declaration further agrees to pay all costs incurred by the Declarant in enforcing this Declaration, including reasonable attorneys fees, whether suit is brought or not. Unless stated otherwise in this Declaration, in all instances in this Declaration whereupon Declarant has the right of approval, such right of approval shall be at Declarant's sole discretion.

12.3 Enforcement by Melody Ranch Homeowners Association. The Board of Directors of the Melody Ranch Homeowners Association shall have the right to enforce the provisions of this Declaration if the Association fails to enforce such provisions and such failure is not corrected or remedied within thirty (30) days after written notice to the Association from the Board of Directors in the Melody Ranch Homeowners Association. Any correction which requires more than thirty (30) days to complete shall be deemed satisfied if the Association initiates such correction within the thirty (30) days period and diligently pursues the same to completion.

ARTICLE XIII – AMENDMENT OF DECLARATION

13.1 By Declarant. In addition to specific amendment rights granted elsewhere in this Declaration, until conveyance of the 12th Unit to an Owner unaffiliated with Declarant, Declarant may unilaterally amend or repeal this Declaration for any purpose. Thereafter, the Declarant may unilaterally amend this Declaration if such amendment is necessary to (i) bring any provision into compliance with any applicable governmental statute, rule, regulation, or judicial determination; (ii) enable any reputable title insurance company to issue title insurance coverage on the Units; (iii) enable any institutional or Federal National Mortgage Association or Federal Home Loan Mortgage Corporation, to make purchase, insure or guarantee mortgage loans on the Units; (iv) to satisfy the requirements of any local, state or federal governmental agency; or (v) for the orderly development of the Properties. However, any such amendment shall not adversely affect the title to any Unit unless the Owner thereof shall consent in writing.

13.2 **By Members.** Except as otherwise specifically provided above and elsewhere in this Declaration, this Declaration may be amended only by the affirmative vote or written consent, or any combination thereof, of at least seventy-five percent (75%) of the Members and the written consent of Declarant. Notwithstanding the above, the percentage of votes necessary to amend a specific clause shall not be less than the prescribed percentage of affirmative votes required for action to be taken under that clause.

13.3 **Validity and Effective Date.** No amendment may remove, revoke, or modify any right or privilege of the Declarant without the prior written consent of the Declarant. If an Owner consents to any amendment to this Declaration or the Bylaws, it will be conclusively presumed that such Owner has the authority to consent, and no contrary provision in any Mortgage or contract between the Owner and a third party will affect the validity of such amendment. Any amendment shall become effective upon recording in the Public Records, unless a later effective date is specified in the amendment. Any procedural challenge to an amendment must be made within thirty (30) days of its recordation, or such amendment shall be presumed to have been validly adopted. In no event shall a change of conditions or circumstances operate to amend any provisions of this Declaration.

13.4 **Exhibits.** Exhibit "A", Exhibit "B" and Exhibit "C" attached to this Declaration are incorporated by this reference and amendment of such exhibits shall be governed by this Article. All other exhibits are attached for informational purposes any may be amended as provided herein or in the provisions of this Declaration which refer to such exhibits.

13.5 **Acceptance of Declaration.** Every Owner shall be bound by and subject to all of the provisions of this Declaration, and every purchaser of a Unit expressly accepts and consent to the operation and enforcement of all of the provisions of this Declaration.

IN WITNESS WHEREOF, the undersigned Declarant has executed and adopted this Declaration the date and year first written above.

JACKSON HOLE COMMUNITY HOUSING TRUST, a Wyoming nonprofit corporation

By: Anne H. Cresswell
Name: ANNE H. CRESSWELL
Title: EXECUTIVE DIRECTOR

STATE OF WYOMING)
) ss.
COUNTY OF TETON)

On this 29 day of August, 2008, before me personally appeared Anne Cresswell, 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.

Jan Marie Hobart
Notary Public

My commission expires: 1-8-2011

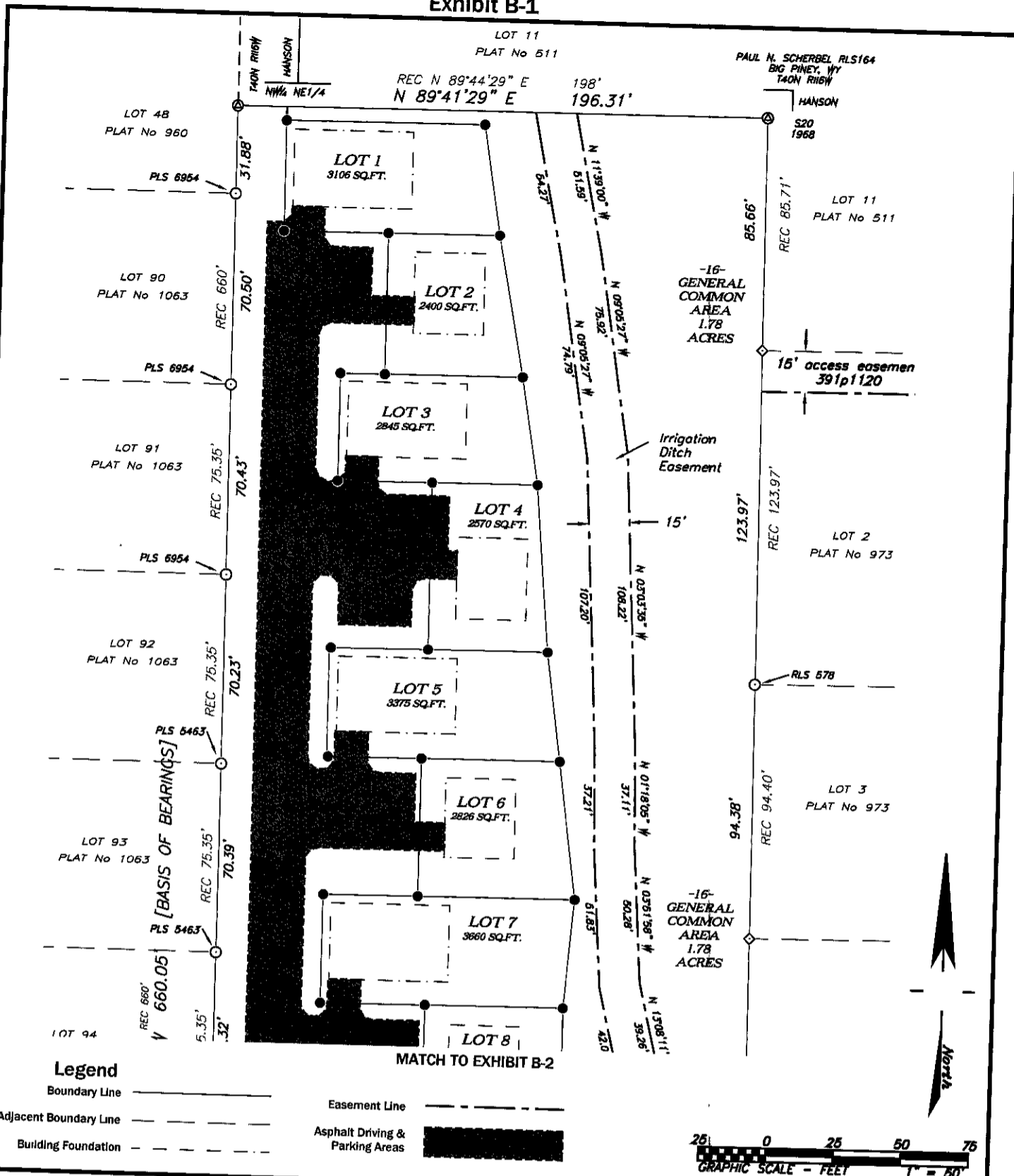
Declaration of Covenants, Conditions and Restrictions
For
Glory View Subdivision
Page 25 of 25

JAN MARIE HOBART
Wyoming
Notary Public, County of Teton
My Commission Expires
January 08, 2011

EXHIBIT "A"

Lots 1 to 16 of The Glory View Subdivision according to that Final Plat recorded in the Office of the Clerk of Teton County, Wyoming the same date hereof.

Exhibit B-1



Legend

- Boundary Line
- Adjacent Boundary Line
- Building Foundation
- Easement Line
- Asphalt Driving & Parking Areas

MATCH TO EXHIBIT B-2

Exhibit B-1

Project Number - 07050
 Project Path - F:\2007\07050\SC\07050_Exhibits.dwg
 Drawn By - BMS
 Reviewed By - MG
 Drawing Date - July 22, 2008
 Revision Date - July 28, 2008

Glory View Subdivision

Being a portion of
 NE $\frac{1}{4}$ NE $\frac{1}{4}$ Section 20
 T.40N., R. 116W., 6th P.M.,
 Teton County, Wyoming

Pierson Land Works, Inc
 P.O. Box 1143
 180 S. Willow St.
 Jackson, WY 83001
 Tel 307. 733.5429
 Fax 307. 733.9669
 piersonlandworks.com

Exhibit B-2

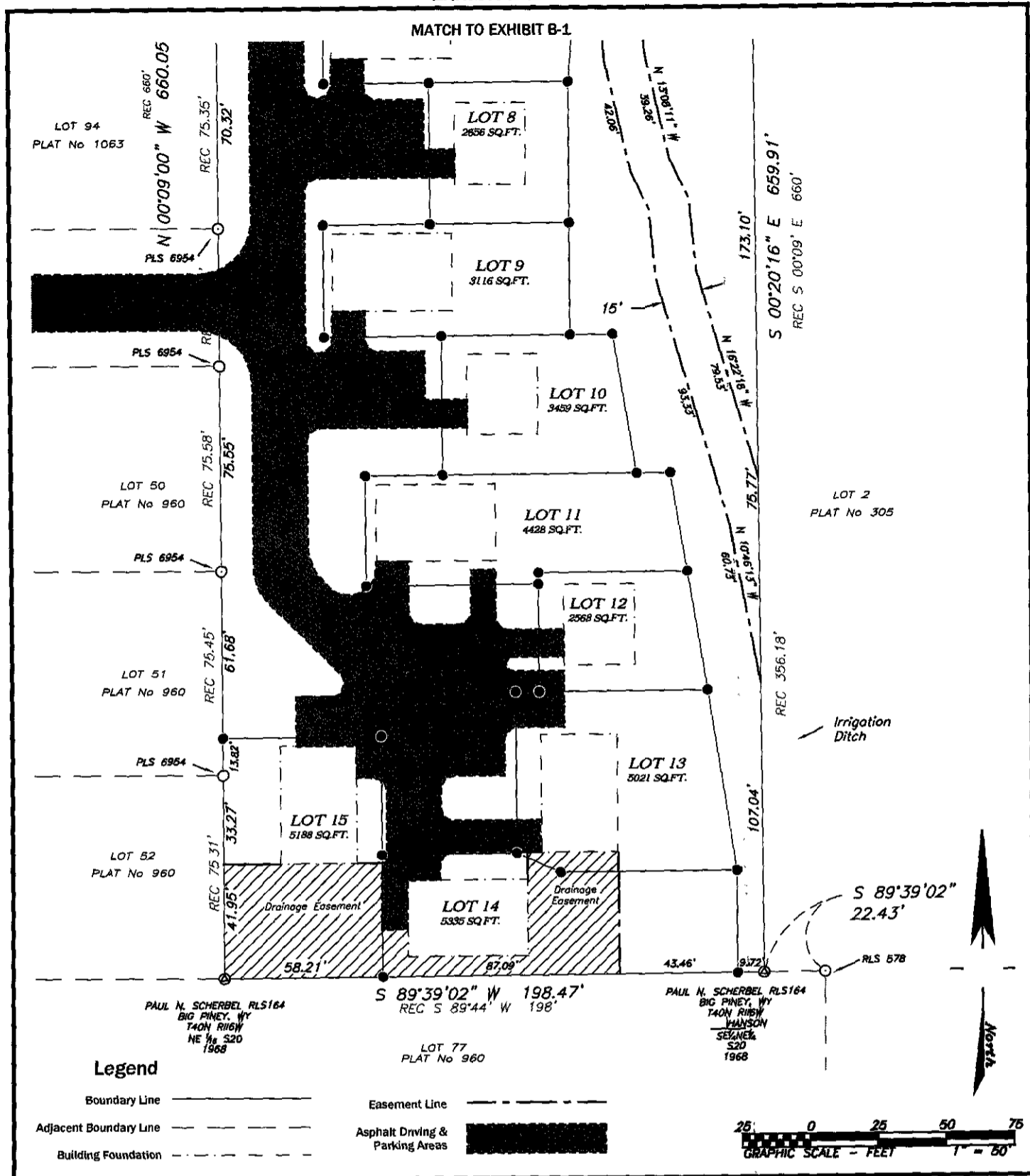


Exhibit B-2

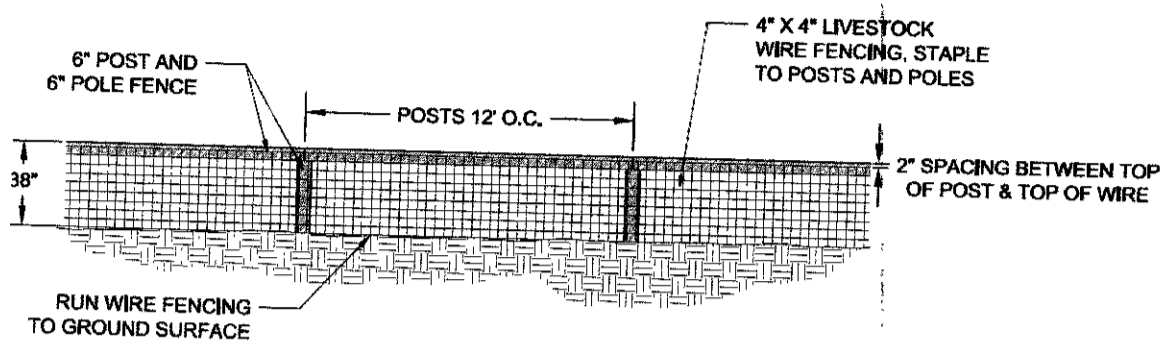
Project Number - 07050
 Project Path -
 F:\2007\07050\SC\07050_Exhibits.dwg
 Drawn By - BMS
 Reviewed By - MG
 Drawing Date - July 22, 2008
 Revision Date - July 28, 2008

Glory View Subdivision

Being a portion of
 NE¹/₄ NE¹/₄ Section 20
 T.40N., R. 116W., 6th P.M.,
 Teton County, Wyoming

Pierson Land Works, Inc.
 P.O. Box 1143
 180 S. Willow St.
 Jackson, WY 83001
 Tel 307. 733.5429
 Fax 307. 733.9669
 piersonlandworks.com

EXHIBIT C – GLORY VIEW FENCE DETAIL



NOTES:

- 1 6" POSTS & 6" POLES TO BE MADE OF WOOD OR SIMILAR APPROVED MATERIAL.

Additional Requirements

- 1 The top level of a newly constructed fence shall be flagged immediately after construction. The flagging shall be white and maintained for at least one year.
- 2 No fencing shall be constructed forward of the front setback line of any lot.
- 3 Fencing must be located on an interior side or rear property line.
- 4 Fencing must be of visually open construction as described above and it shall not exceed 38 inches in height.