

AMENDED AND RESTATED
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR THE GROS VENTRE NORTH SUBDIVISION

TABLE OF CONTENTS

1. Use and Buildings
2. Size of Building
3. Buildings - Maximum Height
4. Building - Architecture, Design and Materials
5. Buildings - Completion
6. Landscaping
7. Setbacks and Building Location
8. Commercial Activities Prohibited
9. Excavation and Mining
10. Prohibited Structures
11. Fences
12. Signs and Lights
13. Animals
14. Roads and Parking
15. Nuisances, Snowmobiles and Motorcycles Prohibited
16. Utilities and Services
17. Antennas
18. Waste and Trash Disposal
19. Utility Easement
20. Combination and Subdivision
21. Water Systems
22. Roadway and Easement
23. Building Permit
24. Shooting
27. Site Committee - Authority
28. Gros Ventre North Association
 - A. Membership
 - a. Qualifications
 - b. Transfer of Membership
 - B. Voting Rights
 - a. Voting Rights
 - b. Joint Owner Disputes
 - C. Assessments
 - a. Creation of Lien and Personal Obligation of Assessments
 - b. Regular Assessments
 - c. Special Assessments for Capital Improvement
 - (i) Capital Improvements - General
 - (ii) Road Improvements
 - A) Asphalt Paving - Required
 - B) Asphalt Paving - Supplemental
 - d. Special Assessments for Emergency Needs
 - d1. Special Assessment for Use Related Expenditures
 - e. Uniform Rate of Assessment
 - f. Due Dates
 - g. Certificate of Payment
 - h. Maintenance Fund
 - i. Effect of Non-Payment of Assessments; Lien Rights; Remedies of Association
 - (i) Delinquency
 - (I). Enforcement by Suit

- (II). Enforcement of Lien
 - (ii) Curing of Default
 - (iii) Additional Costs Secured by Lien
 - (iv) Notice of Creation of Assessment Lien
 - (v) Priority of Lien
 - (vi) Rights of Board; Waiver by Owner
 - j. Subordination of Assessment Lien
- D. Duties and Powers of Association
 - a. Administration of Subdivision
 - b. Meetings
 - c. Authority of Board
 - (i) Utilities
 - (ii) Maintenance
 - (iii) Taxes
 - (iv) Manager
 - (v) Rules and Regulations
 - (vi) Annual Report
 - (I) Balance Sheet
 - (II) Income Statement
 - (III) Statement of Changes
 - (IV) Information Required by Wyoming Law
 - (vii) Annual Budget
 - (viii) Approvals
 - (ix) Other
 - (x) Sale of Property
 - d. Personal Liability
 - e. Compensation

- 31. Dissolution
- 32. Amendment
- 33. Validity

AMENDED AND RESTATED
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR THE GROS VENTRE NORTH SUBDIVISION

This Amended and Restated Declaration is dated this 1st day of August, 2001.

The owners of the following described land, (also known as Gros Ventre North Subdivision) to wit.

Said land being the real property now duly platted as "Gros Ventre North Subdivision", the Plat thereof being heretofore filed in the Office of the County Clerk and Ex-Officio Register of Deeds for Teton County, Wyoming, as Plat No. 410, Gros Ventre North Subdivision in Book 1 of Maps, Page 15 and as Plat No. 623, Gros Ventre North Subdivision, Second Filing in Book____ of Maps, Page____, recorded a Declaration of Covenants, Conditions and Restrictions (the "Declaration") as to limitations, restrictions and uses to which that property may be put, specifying that said Declarations shall constitute covenants to run with all the land as provided by the law and shall be binding upon all parties and all persons claiming under them and for the benefit of and limitation upon all future owners thereof, said Declaration being designated for the purpose of keeping and maintaining the use and development of the land desirable and for the purpose of protecting the value and desirability of the real property therein and to provide for the maintenance of common properties contained therein.

Prior declarations include:

1. The Declaration, dated December 7, 1979, was recorded on June 3, 1980 in Book 100 of Photo, page 98 - 108, in the office of the Clerk of Teton County.
2. The Declaration, dated August 25, 1989, was recorded on October 12, 1989 in Book 216 of Photo, page 722 - 772, No. 291460 in the office of the Clerk of Teton County.
3. The Declaration, dated July 10, 1990, was recorded on July 12, 1990 in Book 226 of Photo, page 708 - 714, No. 299435 in the office of the Clerk of Teton County.
4. The Declaration dated February 26, 1995, was recorded on December 12, 1995 in Book 313 of Photo, page 1003 - 1020, No. 0408689 in the office of the Clerk of Teton County.

The Declaration may be amended by the record owners of seventy five percent (75%) of the lots (the "Owners") in the Plat referred to in said Declaration, including any lots that may be added by additional plats.

Said Owners now desire to amend and restate in its entirety the Declaration pursuant to the amendment provisions thereof.

NOW, THEREFORE, Owners (i) entirely supersede the Declaration and (ii) hereby declare that the property described in Exhibit "A" attached hereto, and any part thereof, shall be owned, sold, conveyed, encumbered, leased, used, occupied and developed subject to the following Covenants, Conditions, and Restrictions, which are sometimes referred to hereafter as the "Covenants". The Covenants shall run with the property and any lot thereof, and shall be binding upon all parties having or acquiring any legal or equitable to the property or any part thereof, and shall inure to the benefit of every owner of any part of the property.

1. **USE AND BUILDINGS.** All lots within the Area shall be used exclusively for residential purposes and no structure, except as hereinafter provided, shall be erected, altered, placed or permitted to remain on any lot within the Area other than any combination of the following:

- One single-family main dwelling house;
- One single-family guest house;
- One garage for each such house;
- One utility building for the purpose of storage of items incidental to residential use;

On lots where horses are permitted, one barn may be erected, altered, placed or permitted to remain.

2. **SIZE OF BUILDING.** The main dwelling house referred to in Paragraph 1 above shall contain no less than 1,600 square feet of enclosed living space.

3. **BUILDINGS - MAXIMUM HEIGHT.** No building shall exceed twenty-seven (27) feet or two (2) stories in height measured at any cross section of the building from original grade in the highest point of the building, not including chimneys or other minor projections.

Notwithstanding the foregoing, building heights are further restricted generally to one story on certain Lots where minimal "skylining" of the structure is desired. Such restrictions are incorporated on the Plat for the Area or in separate Declarations of Restrictions. Moreover, building heights are subject to any more severe restrictions of Teton County.

4. **BUILDINGS - ARCHITECTURE, DESIGN AND MATERIALS.** All buildings shall be designed in a character in keeping with the landscape, style and architecture of the Area. All improvements shall be of new construction. All exterior materials, finishes, decorations and colors shall require specific approval of the Site Committee, it being the intent of this Declaration of Restrictive Covenants that the buildings within the Area blend with the natural surrounding landscape.

5. **BUILDING - COMPLETION.** The exterior of all houses and other permitted structures must be completed within eighteen (18) months after the commencement of construction except where such completion is impossible or would result in undue hardship to the owner or builder due to strikes, fires, national emergency or natural calamities, and in that event, diligently pursued, nonetheless to either completion or removal of the structure from the premises.

6. **LANDSCAPING.** It is the intent of this Declaration of Restrictive Covenants, in the construction of all improvements within the Area, that care be exercised not to unduly disturb the natural landscaping thereof, and within twelve (12) months after the construction or removal of any such improvement, the landscaping on the unimproved part of the property disturbed or destroyed during construction shall be restored by the planting of grasses, trees or shrubbery of appropriate character and type. Native trees and timber shall not be removed from any lot within the Area except as may be deemed necessary by the Site Committee for the construction of authorized buildings and improvements, including limited thinning to improve views from authorized buildings. Any scarring from site grading shall be reseeded.

Upon submittal and approval of a home and storage area site plan, the Site committee may grant special permission to an owner allowing driveway construction, construction of leach field, and installation of septic tank, preparation of building pad, permanent seeding of areas not affected by construction, and temporary seeding in area of construction. This work may begin no earlier than August 15th, and completion by November 15th or before heavy winter snowfall. Special permission may also be given for early construction of house foundation, required to use sill plates, decking over all, and wrapping for winter. Construction of the home must then begin as early as possible the following spring and must conform to completion regulations in Paragraph 5 above.

Use of non-native plant material is discouraged. Introduction of exotic plants can disrupt or destroy endemic plant communities. Mule deer, moose and other browsing animals may destroy such plants and Wyoming Game and Fish will not be responsible for such loss.

7. **SETBACKS AND BUILDING LOCATION.** No building shall be erected or permitted to remain on any lot less than fifty (50) feet from the front lot line or thirty (30) feet from a side, and forty (40) feet from a rear lot line. The barn may not be less than one hundred (100) feet from any lot line. All buildings, outbuildings, and other authorized improvements shall be constructed within the building envelope, if any, identified on the subdivision plat of the property or in any Declaration of restrictions. Except as specifically provided herein, no above-ground improvement or development shall be permitted on any lot outside of any defined building envelope except for access driveways, utility installations and bridges. The location of all buildings within any and all lots, including location within any building envelope, shall be subject to the specific approval of the Site Committee and the said Committee reserves the absolute right to control the site location of all such buildings. All buildings are to be placed so that they do not detract from the primitive atmosphere of the area and avoid critical wildlife areas determined by the Game and Fish

Department. Buildings are to be secluded from view in order to minimize scenic intrusion. All buildings shall be placed to avoid or minimize any intrusion on the views from residential structures on other lots in the Area.

7A. **SITE COMMITTEE.** No building, fence, wall or other improvement shall be commenced, erected or maintained upon any lot nor shall any exterior addition to or change or alteration therein be made until the plans and specifications showing the nature, kind, shape, height, materials and location of the same shall have been submitted to and approved in writing as to harmony of external design and location by an architectural committee (the "Site Committee") composed of three (3) representatives appointed by the Board of Directors of the Association. The term of office of each member of the Site Committee shall be for one (1) year.

The Site Committee shall promulgate rules and regulations to carry out its responsibilities under these Covenants. Said rules and regulations are incorporated in the "Architectural Controls and Guidelines". It is the individual members entire responsibility to secure this document from the site committee and to abide by its provisions.

8. **COMMERCIAL ACTIVITIES PROHIBITED.** Except that the main dwelling house on any lot may be rented for long term single-family residential purposes, no businesses, professions or commercial activities, except of professional consultants, artists, artisans and craftsmen shall be permitted on any lot within the Area provided, however, that the noise from any such professional consultants,, artist, artisan, or craftsman cannot be heard from a neighboring lot; and provided further, however, that no such professional consultants, artist, artisan, or craftsman shall advertise any product or work of art for sale to the public from within the Area. The guest house may not be rented separately, but may be used by a caretaker of the main house.

9. **EXCAVATION AND MINING.** No excavation for stone, sand, gravel, or earth may be made on any lot, except for such excavation as may be necessary in connection with the erection of a permitted building thereon. No oil drilling, oil development operations, quarrying or mining operations of any kind shall be permitted within the Area.

10. **PROHIBITED STRUCTURES.** No trailer home, mobile home, tent, camper, basement, garage, outbuilding or any other structure of a temporary or mobile nature, shall be used as a place of residence or habitation, either temporarily or permanently. No house trailer, camper trailer, tent, shack or other structure of a temporary or insubstantial nature shall be erected, placed or be permitted to remain on any lot except as the same may be customarily employed by contractors or owners for and during the construction of improvements thereon or unless shielded from view by adjacent property owners either by fence or placement in a permitted building. The term "trailer home" or "mobile home" as used herein shall mean any building or structure with wheels and/or axles and any vehicles, used at any time, or so constructed so as to permit its being used for the transport thereof upon the public streets or highways and constructed in a manner as to permit occupancy thereof as a dwelling or sleeping place for one or more persons, and shall also mean any such building, structure or vehicle, whether or not wheels and/or axle have been removed, after such building, structure or vehicle has been placed either temporarily or permanently upon a foundation. Exceptions are small structures used as children's playhouses and tents or campers or travel trailers used by vacationing guests for periods of time not to exceed two (2) weeks.

11. **FENCES.** No boundary fences around the exterior lot lines of any lot or around the perimeter of any building envelope shall be permitted. All fences shall be specifically approved by the Site Committee. The use of fences within the Area shall be limited to the following:

- A. To enclose any lot or area on which horses are permitted to be kept and maintained;
- B. To screen surface areas, patios, swimming pools or other elements directly related to the main structure on the lot;
- C. As otherwise may be specifically approved by the Site Committee, it being the intent of this Declaration of Restrictive Covenants to maintain the quality of open space within the Area.

D. No fences may be built that hinder the movement of game. An example of this would be buck rail fences with cross members.

12. **SIGNS AND LIGHTS.** No signs of any character shall be placed or maintained on any lot within the Area except: a sign identifying the owner or occupant of a lot, which sign shall not exceed three (3) square feet. The display of any type of real estate sign, or any other type of public notice or signage, that advertises or announces an owner's lot or property as being for sale, open for inspection or an open house is strictly prohibited. Any exterior light must be so arranged so that the source of illumination cannot be seen from neighboring properties and so as to reflect the light away from neighboring properties and away from the vision of passing motorists.

13. **ANIMALS.** No livestock or pets shall be kept or maintained on any lot except as provided herein. Any animals or livestock permitted to be kept on a lot shall be restrained and controlled at all times so that they do not cause a nuisance to neighboring lot owners, and so that the presence or activity of any such pets or livestock does not harass or endanger wildlife.

Cats or other domestic animals which are normally kept and maintained indoors shall be permitted on any lot.

No horses shall be kept or maintained on any lot except Lot 69. The presence of a horse on any lot for more than eighteen (18) hours shall constitute keeping or maintaining a horse on such lot in violation of these Covenants. On Lot 69, not more than four (4) horses shall be permitted, provided that such horses shall be kept or maintained within the approved barn and corral facilities at all times except when such horses are being ridden or used in recreational activities.

Not more than two (2) dogs may be kept on any lot, provided, however, that a litter of puppies born to a dog owned by a lot owner may be kept or maintained upon any lot for a period not to exceed four (4) months, provided that said puppies are maintained and restrained in accordance with the provisions of these Covenants. If any dog or dogs are caught or identified chasing or otherwise harassing livestock, wildlife, or people, the Board shall have the authority to have such animal or animals impounded at any available location, and shall assess a penalty against the owner of such animal or animals of not more than Fifty Dollars (\$50.00) plus all costs of impoundment. If any such animal or animals are caught or identified chasing or harassing wildlife, livestock or people on a second occasion, the Board shall have the authority to have such animal or animals impounded or destroyed, the determination of disposition being in the sole discretion of the Board. In the event that such animal or animals are not destroyed, the Board shall assess a penalty of not more than one Hundred Dollars (\$100) per animal, plus costs of impoundment. No owner of any animal or animals impounded or destroyed for chasing or harassing livestock, wildlife or people shall have the right of action against the Board or any member thereof, for the impoundment or destruction of any such animal or animals.

14. **ROADS AND PARKING.** It is hereby declared, understood, and agreed that the roads or within driveways to infrastructure facilities within the Area are deeded common land and shall be subject to the control of the Homeowner's Association as hereinafter provided for No vehicle, whether motorized or otherwise, shall be parked on the roads within the Area at any time. Except for standard-size motor cars, vans and pickup trucks, no vehicle or recreational vehicle of any kind, including trucks, buses, tractors, campers, house trailer, boats, snowmobiles and trailers of any kind shall be placed, parked or maintained on any lot within the Area unless the same is parked in a garage or similarly shielded from view from other lots within the Area.

15. **NUISANCES, SNOWMOBILES AND MOTORCYCLES PROHIBITED.** No noxious or offensive activity shall be conducted on any lot or road in the Area, nor shall anything be done or cause to be done which may be or become an annoyance or nuisance to any neighboring property. No snowmobile, motorcycle, or other similar device shall be operated on any lot or road for recreational purposes. Snowmobiles, motorcycles or similar vehicles not otherwise legal for travel on public roads in Wyoming may be used for access to and from residential structures, with the prior written approval of the Board. The approval of the Board for access use may be terminated if such vehicles are not strictly limited to access use.

16. **UTILITIES AND SERVICES.** All utility and service lines, including but not limited to: Electric, radio, television, telephone, water and sewer lines, shall be placed beneath the ground. Except neatly stacked

firewood, all above ground fuel storage shall be concealed from the view of persons off the lot on which the storage is located.

17. **ANTENNAS.** No exposed television, radio, or other communication antenna shall be erected, placed or permitted to remain on any lot within the Area so that it is visible from any other lot.

18. **WASTE AND TRASH DISPOSAL.** The burning of trash or refuse on any lot is prohibited. Garbage containers shall not be allowed to remain in open view at any time except on the day of collection thereof. No trash, brush piles, rubbish, junk, inoperative vehicles or any kind of unsightly items of property or waste shall be collected, placed or permitted to remain on any lot within the Area. The owner or occupant within the Area shall do all things necessary or desirable to keep the same in a neat condition and in good appearance. In the event that any such owner or occupant shall permit any such trash, brush piles, rubbish, junk, inoperative vehicles of any kind or other unsightly items of property to remain on any lot then, and in each such instance, the Site Committee may enter or cause to be entered upon the lot and may remove or cause to be removed the same therefrom or otherwise cause compliance here-with and such owner or occupant shall be liable to the Site Committee for the full cost of such removal or other compliance and such entry shall not be deemed to be a trespass on the lot and the decision of the Site Committee shall be conclusive as to whether the entry was necessary; provided, however that notice of any violation thereof shall have been given to the owner or occupant in writing not less than seven days prior to any such entry.

19. **UTILITY EASEMENT.** An easement is hereby granted and reserved for the benefit of the Area, to be located where necessary and reasonable, across land within the Area, as designated on the above mentioned Plat, but not greater than twenty (20) feet in width, to provide for the installation and maintenance of water, sewer, power, and other utilities.

20. **COMBINATION AND SUBDIVISION.** No lot or lots shall be combined or subdivided in any manner except that two (2) or more contiguous lots, if owned by the same record owner, may be combined as one (1) lot, or the center lot of three (3) contiguous lots may be subdivided in order to enlarge the two (2) remaining lots. Any lot that is a combination of lots and each lot that results from subdivision as provided herein, shall be treated as one (1) lot for the purposes of applying the Covenants and Restrictions herein contained. All subdividing must be permitted by Teton County.

21. **WATER SYSTEMS.** Other than the common water system for the Area, no water well or other independent water supply works shall be constructed or maintained on any lot and each lot shall be subject to a fee to hook up to said common water system and to monthly charges for water service as determined by the Board of Directors from time to time.

22. **ROADWAY AND EASEMENT.** It is hereby specified, understood and agreed that the roadway designated on the Subdivision Plat herein before referred to shall be deemed land for the common and mutual use of all lot owners within the Subdivision. An easement is hereby granted under and through such roadway for the purpose of installing and maintaining water, electrical, television, and telephone and other utility and service lines. All roads will be named and road signs appropriately placed so that residences can be located by public services. A numbering system for houses with identification visible from the road will be mandatory. Driveways shall be situated with visibility and safety in mind and shall not have more than a 5% grade from the shoulder of the road.

23. **BUILDING PERMIT.** No improvement of any kind, including but not limited to, buildings, structures, signs and fences shall be erected, placed or permitted to remain on any lot, nor shall the exterior of any improvement be reconstructed, enlarged, modified, altered or remodeled unless and until written approval therefore in the form of a Building Permit shall be granted by the Site Committee.

No Building Permit or other approval for any such improvement shall be granted by the Site Committee unless and until the site plans, design plans, building plans and specifications therefore have been submitted for approval to and approved by the Site Committee.

In the event the Site Committee neither approves or disapproves such plans within thirty (30) days from the submission thereof, written approval in the form of a Building Permit shall be deemed to have been granted.

The construction, reconstruction, alteration or remodeling of any such improvement as designated above shall comply with the following standard codes and official amendments thereto:

Uniform Building Code, current edition;
National Plumbing Code, current edition;
National Electrical Code, current edition;
National Fire Protection Association International, current edition

and with such State of Wyoming building and safety codes as may be applicable to the Area and with any building codes or requirements of Teton County and with any regulations promulgated by the Site Committee.

24. SHOOTING. There shall be no hunting allowed within the Area, nor shall any target practice areas, skeet ranges or firing ranges of any kind be allowed.

27. SITE COMMITTEE - AUTHORITY. The Site Committee shall have the following authority:

- A. To grant approvals and authorizations as may herein be required;
- B. To establish rules and regulations and procedure for the review and approval of plans and specifications as hereinabove required and for the issuance of building permits therefore;
- C. To establish and charge reasonable plan review fees and building permit fees;
- D. To grant variances where it can be shown that strict compliance with the requirements herein contained would result in unnecessary hardships to the variance applicant because of topography, lot shape, physical formations, ground conditions, existing nearby structures and other such non-self-inflicted condition, and when any such variance would not be injurious to the rest of the Area. Any variance granted shall be no more than a minimum easing of the requirements contained herein.

The Site Committee may act only upon the affirmative vote of two (2) members thereof and such act shall constitute an act of the entire Committee.

Decisions of the Site Committee may be appealed to the Board of Directors of the Gros Ventre North Association, whose decision shall be final. The Board of Directors of the Association shall have the authority to enforce the terms and conditions hereof by appropriate action, including fines and legal action.

28. GROS VENTRE NORTH ASSOCIATION. A non-profit Gros Ventre North Association has been formed to serve the interests of the lot owners. Every person or entity who is a record owner of a fee interest in any lot which is subject by Covenants of record to assessment by the Association shall be a member of the Association, provided that any such person or entity who holds such interest merely as a security for the performance of an obligation shall not be a member. Membership shall be appurtenant to and may not be separated from ownership of any lot which is subject to assessment. The rights, duties, assessments and other obligations of the Gros Ventre North Association shall be governed by these Restrictive Covenants and by the Certificate or Articles of Incorporation and by-laws of such Association, duly adopted and as may be amended from time to time. The Association shall have all of the powers set forth in the Articles of Incorporation, together with its general powers as a non-profit corporation, subject only to the limitations upon the exercise of such powers as are expressly set forth in the Articles, by-laws and these Restrictions, and to do any and all lawful things which may be authorized, required or permitted to be done by the Association.

A. MEMBERSHIP

a. Qualifications: Each Owner of a lot shall be a member of the Association. No Owner shall have more than one membership. If a given lot is owned by more than one Owner, all such Owners shall be members of the Association. Ownership of a lot within the Subdivision shall be the sole qualification for membership in the Association.

b. Transfer of Membership. The Association membership of each Owner shall be appurtenant to the lot giving rise to such membership, and shall not be assigned, transferred, pledged, conveyed or alienated in any way except upon the transfer of title to said lot. Any attempt to make a prohibited transfer shall be void. Any transfer of title to a lot shall operate automatically to transfer the membership in the Association appurtenant thereto to the new Owner thereof.

B. VOTING RIGHTS

a. Voting Rights: Each lot, regardless of the number of Owners thereof, shall be represented in the Association by only one (1) vote which may be cast only as a lot by the Owner or Owners thereof. Except as otherwise provided in the Declaration, whenever this Declaration, the by-laws or these Articles require the vote, assent or presence of a stated number of Owners or members entitled to vote on a matter or at a meeting with regard to the taking of any action or any other matter whatsoever, the provisions of this Subsection B shall govern as to the total number of available votes, and the manner in which the vote attributable to a lot having more than one Owner shall be cast.

b. Joint Owner Disputes: The vote for each lot may be cast only as a unit, and fractional votes shall not be allowed. In the event joint Owners are unable to agree among themselves as to how their vote or votes shall be cast, they shall lose their right to vote on the matter in questions. If any Owner or Owners cast a vote representing a certain lot, it will thereafter be conclusively presumed for all purposes that he or they were acting with the authority and consent of all other Owners of the same lot. In the event more than one vote is cast for a particular lot, none of said votes shall be counted and all of said votes shall be deemed void.

C. ASSESSMENTS

a. Creation of Lien and Personal Obligation of Assessments. Each Owner of any lot within the Area, by acceptance of a deed thereof, whether or not it shall be so expressed in any such deed or other conveyance, is deemed to covenant and agree to pay the Association: (1) Regular Assessments or charges; (2) Special Assessments for capital improvements; (3) Emergency Assessments and (4) Special Assessments for Usage Related Expenses, such assessments to be fixed, established, and collected from time to time as hereinafter provided. The Regular, Special and Emergency Assessments, together with such interest thereon and costs of collection thereof, as hereinafter provided, shall be a charge on the land and a continuing lien upon the lot against which each such assessment is made, which lien shall be created and enforced in accordance with the provisions hereof, and which lien is hereby granted by the acceptance of a deed for any lot. Each such assessments (and all other assessments levied in accordance with this Declaration), shall also be the joint and several personal obligation of each person who was an Owner of such lot at the time when such assessment fell due.

b. Regular Assessment. The Board shall levy Regular Assessments against each lot of the subdivision to defray any and all expense including but not limited to administration, the maintenance, repair, upkeep and snow removal of any roads, water systems, public sewer systems (if any), and electricity, gas, telephone lines, or television cables within the subdivision. The assessment shall be based on the Annual Budget adopted by the Board. Such Regular Assessments shall be payable annually, or in periodic intervals not less than monthly, at the times specified by the Board.

All Regular Assessments shall continue in effect until the end of the fiscal year during which they become effective, and for each fiscal year thereafter unless increased (*or decreased*) in accordance with this Declaration at the time and in the manner provided for by this Declaration. Regular Assessment may be increased (*or decreased*) by the Board for the next succeeding fiscal year. Notice of increase shall be given by the Board to each Owner at the commencement of the fiscal year for which such increase is to be effective.

c. Special Assessments for Capital Improvement.

(i) In addition to the Regular Assessments authorized above, the Board may levy special assessments ("Special Assessment") applicable to that year only for the purpose of defraying, the whole or in part, the cost of any construction, reconstruction, or unexpected repair or replacement of a capital improvement and personal property related thereto. A Special Assessment in excess of 5% of the budgeted gross expenses of the Association for that fiscal year must first be approved by vote or written assent of fifty-one percent (51%) of the applicable Owners present either in person or by proxy and entitled to vote either at the Annual Meeting or at a meeting called for such purpose, written notice of which meeting is sent to all members not less than ten (10) days nor more than ninety (90) days in advance of the meeting.

(ii) In addition to the Regular Assessments authorized above, the Board shall levy special assessments ("Special Assessment") for improvements, as follows:

(A) A Special Assessment may be levied on all lots for the purpose of defraying the cost to maintain the common roads within the subdivision with a "high-type pavement", i.e. bituminous or Portland cement concrete, as such surface is defined in the Highway Master Plan of Teton County. Such cost shall include the cost of any necessary repair, replacement or additional construction of the roadway needed in conjunction with such paving.

(B) A Special Assessment may be levied on all lots for the purpose of defraying the cost to maintain the common water system within the subdivision. Such cost shall include the cost of any necessary repair, replacement or additional construction of the roadway needed in conjunction with such maintenance.

d. Special Assessments for Emergency Needs. In the event the Board shall determine that its budget is, or will become inadequate to meet all expenses for any reason, including nonpayment of any Owner's assessments on a current basis, it shall immediately determine the approximate amount of such inadequacy and issue a supplemental budget, noted as to the reason therefor, and levy an emergency assessment ("Emergency Assessment") for the amount required to meet all such expenses on a current basis against the Owners of each lot; provided, however, that any such Emergency Assessment must first be approved by fifty-one percent (51%) of the Owners present either in person or by proxy and entitled to vote either at the Annual Meeting or at a meeting called for such purpose, written notice of which meeting is sent to all members not less than ten (10) days nor more than ninety (90) days in advance of the meeting. The notice shall specify the place, day and hour of the meeting and, in the case of a special meeting, the nature of the business to be undertaken. Said notice shall be given to members by the Board by mail and by any other means which are appropriate. Emergency Assessments properly levied shall be due and payable as provided by the Board but not less than thirty (30) days from written notice thereof by the Board.

In the event and to the extent an Emergency Assessment is levied because of nonpayment of any owner's assessments, any delinquent assessments, later recovered, less any costs of collection, shall be rebated pro-rata to Owner's paying such Emergency Assessment.

d1. Special Assessment for Use Related Expenditures In the event the Board shall determine that an expense is better paid by the lot owners using the cause of the expense, it shall determine the approximate amount of such expense and assess those lot owners using the expense and assess those owners for their share of that expense.

e. Uniform Rate of Assessment. Assessments must be fixed at a uniform rate for all lots. Special Assessments and Emergency Assessments may be prorated over the number of months remaining in the calendar year in which such assessment is made.

f. Due Dates. Assessments shall be due and payable in advance on the date or dates therefor set by the Board and shall be due and payable as required hereby regardless of the lack of any notice thereof except as provided herein.

g. Certificate of Payment. The Association shall, upon demand, furnish to any owner liable for any assessment a certificate in writing signed by an officer of the Association, setting forth whether the assessments on a specified lot have been paid, and the amount of the delinquency, if any. A charge of \$10.00 per certificate may be made by the Board for the issuance of these certificates. Such certificates shall be conclusive evidence of payment of any assessment therein stated to have been paid.

h. Maintenance Fund. All assessment charges collected shall be properly deposited in a commercial bank account in a bank to be selected by the Board, which account shall be clearly designated as "GROS VENTRE NORTH MAINTENANCE FUND ACCOUNT." The Board shall have control of said account, and shall be responsible to the owners for the maintenance of accurate records thereof at all times.

i. Effect of Non-Payment of Assessments; Lien Rights; Remedies of Association. Every Owner shall be deemed to covenant and agree to pay the assessments provided for in this Declaration, and further agrees to the enforcement of such assessments in the manner, but only the manner provided for in this Declaration.

(i) Delinquency. Any assessment provided for in this Declaration which is not paid when due shall become delinquent on the date on which such assessment is due (the "date of delinquency"). A late charge of \$5.00 per each delinquent assessment shall be payable with respect to each assessment not paid within fifteen (15) days after the date of delinquency. Assessments not paid within thirty (30) days after the date of delinquency shall thereafter bear interest at the rate of ten percent (10%) per annum from the date of delinquency, and the Board, its attorney or other authorized representative may, at its option, at any time after such thirty (30) day period, and in addition to any other remedies herein or by law or in equity provided, enforce the obligation to pay assessments in any manner provided by law or in equity, and without limiting the generality of the foregoing, by any or all of the following procedures:

(i) Enforcement by Suit. The Board may cause a suit at law to be commenced and maintained in the name of the Association against any Owner or Owners, or any of them, personally obligated to pay assessments for such delinquent assessments as to which they are personally obligated. Any judgment rendered in any such action shall include the amount of the delinquency, together with the interest thereon at the rate of ten percent (10%) per annum from and after the date of delinquency, late charges as provided for by this Declaration, courts costs and reasonable attorney's fees in such amount as the Court may award. Suit to recover a money judgment for unpaid assessments shall be maintainable by the Board, or its authorized agent, without foreclosing or waiving the lien hereinafter provided for.

(ii) Enforcement of Lien. The Board may proceed to record, or cause to be recorded, a notice of assessment with respect to the lot as to which assessments are delinquent. Such notice of assessment shall be recorded in the office of the County Recorder of Teton County and shall set forth all assessments which have become delinquent as of the date of recordation thereof, together with all costs (including reasonable attorney's fees), and all late charges and interest accrued thereon. The notice of assessment shall also set forth a description of the lot with respect to which it is recorded and the name of the record Owner thereof. The notice of assessment shall be signed by any officer of the Association, or by any authorized representative of the Board. Immediately upon recordation of a notice of assessment pursuant to the provisions of this paragraph the amounts set forth in said notice of assessment shall be and become a lien upon the lot described in

the notice of assessment, which lien shall also secure all other assessment which shall become due and payable with respect to the lot as to which the notice of assessment was recorded following the date of recordation of the notice of assessment together with all costs (including reasonable attorney's fees), and all late charges and interest whether accruing thereon, or accruing on the delinquent assessments set forth in the notice of assessment. The lien so created may thereafter be enforced by sale of the lot as to which the lien is created by the Board, its attorney, or other person authorized by the Board to make the sale, such person authorized by the Board to make the sale, such sale to be conducted in accordance with the applicable laws of the State of Wyoming applicable to the exercise of powers of sale in mortgages and deeds of trust, or in any other manner which may be permitted by law. The Board, or its duly authorized representative, on behalf of the Association shall have the power to bid on and purchase the lot at foreclosure sale and hold, use, lease, encumber and convey the same.

(ii) Curing of Default. Upon the timely payment or other satisfaction of all delinquent assessments set forth in the notice of assessment recorded in accordance and all other assessments which have become due and payable with respect to the lot as to which such notice of assessment was recorded following the date of such recordation, together with all costs (including reasonable attorney's fees), and all late charges and interest which have accrued thereon, the Board shall cause to be recorded a further notice stating the satisfaction and release of the lien created by the notice of assessment. A fee in the amount of \$10.00 covering the cost of preparation and recordation of the notice of release and satisfaction shall be paid to the Association prior to execution and recordation of such notice of release and satisfaction by the Board. The notice of release and satisfaction of the lien created by the notice of assessment shall be executed by any officer of the Association or by any authorized representative of the Board. For the purposes of this paragraph (b) and the provisions of subparagraph (ii) of paragraph (a) of Section 8 of Article V of this Declaration, the term "costs" shall include costs and expenses actually incurred or expended by the Association in connection with the cost of preparation and recordation of the notice of assessment and in efforts to collect the delinquent assessments secured by the lien created by the notice of assessment, and shall also include a reasonable sum for attorney's fees actually incurred.

(iii) Additional Costs Secured by Lien. In the event the lien created is foreclosed judicially by action in court, reasonable attorney's fees and court costs as the Court may award, title search fees, interest at the rate of ten percent (10%) per annum from the date of delinquency, late charges as provided for by this Declaration, and all other costs and expenses shall be allowed to the extent permitted by law.

(iv) Notice of Creation of Assessment Lien. Notwithstanding anything contained in this Declaration, no action shall be brought to foreclose any lien created, pursuant to the recordation of a notice of assessment, whether judicially, by power of sale, or otherwise, less than ten (10) days after the date that a copy of the notice of assessment, showing the recording date thereon, is deposited in the United States mail, postage and fees prepaid, addressed to each of the Owners of lots as to which the notice of assessment relates at the address provided for by this Declaration for the giving of notice to an Owner.

(v) Priority of Lien. The lien created pursuant to this Declaration upon the recordation of a notice of assessment shall be prior and superior to all liens except (i) all taxes, bonds, assessments and other similar levies which by law would be superior thereto, and (ii) the lien or charge of any First Encumbrance as that term is hereinafter defined.

(vi) Rights of Board; Waiver by Owners. Each Owner hereby vests in and delegates to the Board or its duly authorized representatives the right and power to bring all actions at law or lien foreclosures, whether judicially or by power of sale, or otherwise, against any Owner or Owners for the collection of delinquent assessments in accordance herewith and hereby expressly waives any objection to the enforcement in accordance with this Declaration of the obligation to pay assessments as set forth in this Declaration.

j. Subordination of Assessment Lien. The lien for assessments provided for herein in connection with a given lot shall not be subordinate to the lien of any deed of trust or mortgage except the lien of a first deed of trust or first mortgage made in good faith and for value that is of record as an encumbrance against such given lot prior to the recordation of a notice of assessment against such given lot in the manner provided for. (Such first deed of trust or first mortgage being referred to as a "First Encumbrance"). The sale or transfer of any lot shall not affect either the assessment lien provided for herein nor the creation and enforcement thereof in accordance with this Declaration on account of delinquent assessments whether such assessments become due prior to, or after the date of such sale or transfer, and regardless of whether or not the Owner of a lot as to which such lien is so created and enforced is personally obligated to pay any or all of the delinquent assessments as to which such lien is created; provided, however, that sale or transfer of any lot pursuant to a judicial foreclosure or foreclosure by power of sale of a First Encumbrance, shall extinguish any assessment lien created against such lot by the filing of a notice of assessment prior to the date of such sale or transfer, and shall further prohibit the creation of any assessment lien against such lot on account of payments which became due prior to the date of such sale or transfer provided, however, that there shall be a lien on the lot of the purchaser at such sale which shall be created and be foreclosed in accordance with this Declaration and which shall secure all assessments which become due after the date of any such sale.

For the purposes of this section j, a sale or transfer of a lot shall occur on the date of recordation of a deed or other instrument of title conveying record title to the lot to the purchaser or transferee, (or in the case of a sale by installment sales contract, upon the date of recordation of a memorandum of said installment sales contract).

D. DUTIES AND POWERS OF ASSOCIATION

a. Administration of the Subdivision. The Owners and each of them, together with all parties bound by this Declaration covenant and agree that the administration of the subdivision shall be in accordance with the provisions of this Declaration, the Articles, the by-laws, and such rules and regulations as may be adopted by the Board, and amendments, changes and modifications thereto as may come into effect from time to time. In the event of any inconsistency between the provisions of these Covenants and the provisions of the Articles, the by-laws or said rules and regulations, the provisions of these Covenants shall prevail.

b. Meetings. Annual and special meetings of the members of the Association shall be held as provided for in the by-laws.

c. Authority of Board. A Board of Directors shall be elected at each annual meeting of the members, or as otherwise herein provided. The Board of Directors as constituted from time to time, shall at all times be responsible for the day to day operation and management of the affairs of the Association and shall have the sole power and duty to perform and carry out the powers and duties of the Association as set forth in this Declaration and the by-laws, together with the powers and duties otherwise expressly delegated to the Board by this Declaration or the by-laws, except for action or activity expressly set forth herein or in the by-laws, the Articles or the Wyoming Corporation Code as requiring the vote or assent of the members of the association or a given percentage thereof. Without limiting the generality of the foregoing, the Board shall have the following powers and duties:

(i) The Board shall arrange for, out of the assessments levied and collected in accordance herewith, water, gas (if any), electric power, maintenance services, refuse collection and other necessary utility services for the Area (and to the extent not separately metered or charges, for the lots).

(ii) The Board shall maintain or cause to be maintained and kept in a good state of repair the common improvements, including roads, water system, sewer system (if any), and any other utilities, including electric power, telephone and cable TV., and acquire for the Association and pay for out of such assessments such services, furnishings, equipment, maintenance, painting and repair it may determine are necessary.

(iii) Except as to taxes, bonds, levies and assessments levied separately against an individual lot and/or the Owner and Owners thereof, the Board shall pay all taxes, real and personal, and assessments, bonds and levies which are or would become a lien on the entire Area.

(iv) The Board may employ a Manager, and may employ such other employees as it deems necessary and prescribe their duties, and enter into contracts and agreements all for the purpose of providing for the performance of the business, powers, duties and/or obligations of the Board or any portion thereof. Notwithstanding anything contained in this Declaration or the by-laws to the contrary, the Board, Association, and West Jackson Properties and Wyoming Properties are precluded from entering into any contract or agreement which would bind the Association for a period in excess of one (1) year unless reasonable cancellation provisions are included in such contract or agreement. Such Manager, if any, and all employees shall have the right to ingress and egress over and access to, such portions of the Area as may be necessary in order for them to perform their obligations, including temporary easements as may be necessary for maintenance, operation and repair of Area.

(v) The Board, at any time, and from time to time, may establish, by a majority vote of the Board, and without the consent of the members of the Association, such uniform rules and regulations, to be consistent with this Declaration, as the Board may deem reasonable in connection with the use, occupancy and maintenance of the lots and the Area by Owners and their family members, servants, tenants, guests and invitees, and the conduct of such persons with respect to vehicles, parking, bicycle use, use of recreational facilities, control of pets and children and other activities which if not so regulated might detract from the appearance of the Area or offend or be offensive to or cause inconvenience, noise or danger to persons residing in or visiting the subdivision. The Board shall send a copy of such rules and regulations, together with amendments and additions thereto to each Owner upon receiving written notice of his status as an Owner.

(vi) The Board shall cause an annual independent report to be prepared by an independent public accountant covering the financial condition of the Association as of the end of each fiscal year and shall cause the delivery of copies of the report thereof to be made to all members within 120 days after the close of the fiscal year. Said annual report shall consist of the following:

- (I) A balance sheet as of the end of the fiscal year.
- (II) An operating (income statement for the fiscal year).
- (III) A statement of changes in financial position for the fiscal year.
- (IV). Any information required to be reported under Wyoming law.

(vii) The Board shall prepare a budget (the "Annual Budget") for the Association for each fiscal year and deliver copies to all members, in conjunction with the notice of the annual meeting. The Annual Budget shall include such expenditures including reserves, and may be subject to approval of the Members as provided in the by-laws of the Association.

(viii) The Board shall enforce the terms and provisions of this Declaration, subject to the authority of the Site Committee to grant approvals as provided herein.

(ix) The Board shall have the power to perform such other acts, whether expressly authorized by this Declaration or the by-laws as may be reasonably necessary to (i) enforce any of the provisions of this Declaration, the by-laws of the rules and regulations duly adopted by the Board, or (ii) carry out and perform its powers and responsibilities. The Board of Directors of the Association shall have the authority to enforce the terms and conditions hereof by appropriate action, including fines and legal action.

(x) The Board shall have no power to sell any property of the Association without the vote or written assent of fifty-one percent (51%) of the Owners.

d. Personal Liability. No member of the Board or of any committee of the Association, or any officer of the Association, or the Manager, if any, shall be personally liable to any Owner, or to any other party, including the Association, the Board, the Manager or any other representative or employee of the Association, or the Site Committee, or any other committee, or any officer of the Association, or the Declarant, provided such person has, upon the basis of such information as may be possessed by him, acted in good faith, and without willful or intentional misconduct. The Board shall maintain directors' liability insurance for the protection of its members.

e. Compensation. Neither the Board nor officers of the Association shall receive any compensation, except reimbursement for expenses incurred in carrying out business of the Association, except that the Manager may receive compensation for its services as determined by the Board.

29. [Intentionally Omitted]

30. [Intentionally Omitted]

31. **DISSOLUTION**. In the event that the Association as a corporate entity is dissolved, a non-profit, unincorporated association shall forthwith and without further action or notice be formed and succeed to all rights and obligations of the Association thereunder. Said unincorporated association shall be known as Gros Ventre North Subdivision Landowner's Association, and its affairs shall be governed by the laws of the State of Wyoming and, to the extent not inconsistent therewith, by the Articles and by-laws, respectively, as if they were created for the purpose of governing the affairs of an unincorporated association.

32. **AMENDMENT**. The Covenants and Conditions hereof may be amended, modified or repealed at any time by the consent of the then record owners of seventy five percent (75%) or more of the lots as described in the Plat hereinafter referred to, including any lots as may be added by additional plats hereinafter filed which shall adopt these covenants, as hereinafter provided for. Notwithstanding the foregoing, an amendment to or variance from the provisions of sections 3, 7, 11, 12, 13 and 28 C.c (ii) shall require the written consent and approval of the Board or County Commissioners of Teton County.

33. **VALIDITY**. In the event that any one or more of the provisions, covenants, conditions or restrictions or any part thereof herein set forth shall be held by any court of competent jurisdiction to be null and void, all remaining provisions, covenants, conditions and restrictions herein set forth shall be continued unimpaired and in full force and effect.

IN WITNESS WHEREOF, this Amended and Restated Declaration of Covenants, Conditions and Restrictions for the Gros Ventre North Subdivision is executed as of this 1st day of August, 2001.

Bruce R. DeMaeyer
Acting Secretary
Gros Ventre North Association