

DECLARATION OF PROTECTIVE COVENANTS
JACKSON HOLE GOLF AND TENNIS CLUB ESTATES -
SECOND FILING

THIS DECLARATION OF PROTECTIVE COVENANTS made this 15th day of May, 1973, by the undersigned, being the owner of all of the lots in JACKSON HOLE GOLF AND TENNIS CLUB ESTATES - SECOND FILING, hereinafter called the "Declarant";

WITNESSETH:

WHEREAS, Declarant executing this Declaration is the owner of record of all of the lots contained in the JACKSON HOLE GOLF AND TENNIS CLUB ESTATES - SECOND FILING, which subdivision was filed as Plat No. 230 in the office of the County Clerk and Ex-Officio Register of Deeds for Teton County, Wyoming; and

WHEREAS, the property is unusually attractive and valuable as a place of residence because of the surrounding landscape, and Declarant executing this Declaration intends to offer said property for sale and desires to establish and impose a general plan for the improvement, development, use and occupancy of said property and each and every part thereof; all of which shall be binding on and inure to the benefit of the owners and future owners of said property in order to enhance the value, desirability, attractiveness, and to be in keeping with the surrounding area of Grand Teton National Park, as well as to subserve and promote the sale of said property:

NOW, THEREFORE, Declarant hereby declares that said lots, and each of them, are held and shall henceforth be sold, conveyed, used, improved, occupied, resided upon, hypothecated and held upon and subject to the manner, provisions, conditions, restrictions, agreements and covenants between Declarant and the several purchasers and subsequent owners thereof, and their and each of their

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<i>V. Johnson</i> County Clerk	

heirs, personal representatives, successors and assigns, all of which provisions, conditions, restrictions, agreements and covenants are, and each of them is, expressed and imposed upon each and every parcel of said property as a servitude in favor of each and every other parcel thereof as the dominant tenement or tenements as follows, to-wit:

1. PROPERTY SUBJECT TO COVENANTS. All of said restrictions, conditions, covenants, provisions and agreements are made for the mutual reciprocal benefit of each and every lot shown on that certain plat known as JACKSON HOLE GOLF AND TENNIS CLUB ESTATES - SECOND FILING, duly certified and acknowledged by James B. Spring, Registered Land Surveyor, on March 26, 1973. No property of the Declarant, other than that shown on said plat, is subject to any of these covenants, restrictions or conditions.

2. APPROVAL OF PLANS. No building, fence or other structure shall be erected, placed or altered on any lot in JACKSON HOLE GOLF AND TENNIS CLUB ESTATES - SECOND FILING (hereinafter referred to as "the Estates") until the proposed building plans, specifications, exterior color or finish, building materials, plot plan (showing the proposed location of such building or structure, drives, outdoor lighting and parking areas), landscaping plan and construction schedule shall have been approved in writing by Grand Teton Lodge Company (hereinafter referred to as "Company"), its successors or assigns. Approval of plans, location and specifications may not be unreasonably withheld by Company, but refusal may be based by the Company upon particularly the ground that the exterior is not in keeping with the surrounding landscape and natural beauty of the area. No alterations in the exterior appearance of any building or structure shall be made without like approval by the Company. The Company reserves unto itself, its

successors and assigns, the right to control absolutely and solely to decide the precise site and location of any house or dwelling or other structure upon all lots; PROVIDED, HOWEVER, that such location shall be determined only after reasonable opportunity is afforded the lot owner to recommend a specific site; AND PROVIDED FURTHER, that in the event an agreed location is stipulated in writing in the contract of purchaser, the Company shall approve automatically such location for a residence. The sum of \$35.00 shall be submitted, along with any proposed building or alteration plans, to the Company to cover the expense of reviewing said plans. Two copies of any proposed plans and related data shall be furnished the Company, one of which may be retained by the Company for its records. Any approval given by the Company shall not constitute a warranty, express or implied, of compliance with any applicable building or safety codes or for any other purposes other than the authority for the person submitting the plan or plans to commence construction.

3. PRIVATE RESIDENCE PURPOSE. All lots in the Estates shall be used for residential purposes exclusively. All buildings shall be designed in a character in keeping with the landscape and style of the area, and architecture of the area and comply with all standard building and safety codes applicable in the State of Wyoming. No structure, except as hereinafter provided, shall be erected, altered, placed or permitted to remain on any lot other than one (1) detached single-family dwelling not to exceed one (1) story in height, or eighteen feet (18 ft.) maximum, and one small one-story accessory building which may include a detached private garage and/or servants' quarters, provided the use of such dwelling guest house or accessory building does not overcrowd the site, and provided, further, that such building is not used for any activity

normally conducted as a business. Such accessory building may not be constructed prior to the construction of the main building. A guest suite, or like facility without a kitchen, may be included as part of the main dwelling or accessory building, but such site may not be rented or leased except as part of the entire premises, including the main dwelling, and, provided, however, that such guest suite does not result in overcrowding the site.

4. RESIDENCE SIZE. Every principal residence constructed on any lot shall have not less than fourteen hundred (1,400) square feet of enclosed dwelling area. The term "enclosed dwelling area" as used herein shall mean the total enclosed area within a dwelling excluding basements, garages, terraces, decks, open porches and like areas. The term does include, however, an enclosed porch if the roof of such porch forms an integral part of the roof line of the dwelling.

5. SETBACK STANDARD. Since the establishment of standard inflexible building setback lines for location of houses on lots tends to force construction of houses both directly behind and directly to the side of other homes with detrimental effects on privacy, the view of the mountains, preservation of important trees, etc., no specific setback lines are established by these covenants. Each individual case will be judged by the Company on its location with respect to the compatibility to site, orientation to the natural environment and view, and proximity to neighboring structures. The foregoing considerations shall be taken into account by the Company in approving or disapproving site location.

6. COMPLETION OF CONSTRUCTION. The exterior of all houses and other structures must be completed within two (2) years after the construction of the same shall have commenced, except where such completion is impossible or would result in great

hardship to the owner or builder due to strikes, fires, national emergency or natural calamities.

7. MAINTENANCE. It shall be the responsibility of each lot owner to prevent the development of any unclean, unsightly or unkept conditions of buildings or grounds on such lot which shall tend to substantially decrease the beauty of the neighborhood as a whole or specific area thereof.

8. LIVESTOCK AND PETS. No horses, cattle, sheep, goats, pigs, rabbits, poultry, or other livestock of any description shall be kept or maintained on any part of said property, with the exception of dogs, cats or other animals which are bona fide household pets. The right to keep household pets shall be conditioned upon the fact that said pets do not make objectionable noises or otherwise constitute a nuisance or inconvenience to any of the residents of adjacent property or to the operation of the Jackson Hole Golf Course.

9. OFFENSIVE ACTIVITIES. No noxious or offensive activity shall be carried on upon any lot, nor shall anything be done thereon tending to cause embarrassment, discomfort, annoyance or nuisance to the neighborhood. There shall not be maintained any plants, or animals, or device or thing of any sort, the activities or existence of which is in any way noxious, dangerous, unsightly, unpleasant, or of a nature as may diminish or destroy the enjoyment of other property in the neighborhood by the owners thereof. Owners shall be obliged to refrain from any actions which would detract from the playing qualities of the Jackson Hole Golf Course or the development of an attractive overall landscaping plan for the entire golf course area. Such prohibited action shall include, but not be limited to, such activities as the maintenance of unfenced dogs or other pets on the lot under conditions

interfering with play due to loud barking, running on the fairways picking up balls or other like interference with play.

10. PROHIBITED USES. No business or profession of any nature shall be conducted on any lot, and no building or structure intended for or adapted to business or professional purposes, nor any apartment house, hotel, duplex house, flat building, lodging house, rooming house, church, school, meeting hall, hospital or sanitarium shall be erected, placed, permitted or maintained on any lot, said lots being intended for single-family residence purposes only; PROVIDED, HOWEVER, that these prohibitions shall not preclude cultural activities in the homes, such as painting, sculpturing, writing, music, art and craft work, and similar cultural activities; even if such activities may bring remuneration to the person or persons participating therein.

11. SIGNS. No commercial signs, including "For Rent", "For Sale", and other similar signs shall be erected or maintained on any lot except with the written permission of the Company, or except as may be required by legal proceedings, it being understood that the Company will not grant permission for signs unless their erection is reasonably necessary to avert serious hardship to the property owners. If such permission is granted, the Company reserves the right to restrict size, color and content of such signs. Property identification and like signs exceeding a combined total of more than two (2) square feet may not be erected without the written permission of the Company.

12. AUTOMOBILE PARKING. Each lot owner shall provide space for parking two automobiles off the street prior to the occupancy of any dwelling constructed on said lot in accordance with reasonable standards of the Company.

13. UTILITIES. All electric, television, radio, telephone, sewer, water, and all other utility installations and

connections from the lot owners' property line to the residence or structures located on the lot shall be placed under the ground.

Prior to the occupancy of a residence on any lot, proper and suitable provisions shall be made for the disposal of sewage by connection with the sewer mains of the Gros Ventre Utility Company, or, if no such main has been constructed in the vicinity of such lot, the disposal shall be made by means of a septic tank or tanks, constructed on such lot for the disposal of all sewage, and all sewage shall be emptied or discharged into such main or tanks. No sewage shall be emptied or discharged into any drain field, pond, creek, marsh or river. No sewage disposal system shall be permitted on any lot, nor may any sewage disposal system be used unless such system is designed, located, constructed and maintained in accordance with the requirements, standards and recommendations of the appropriate public health authorities and the Company. Approval of such system shall be obtained from the public health authority as provided by law and regulation.

No private water wells may be drilled or maintained on any residence lot so long as the Gros Ventre Utility Company, its agents, successors or assigns, plans a water distribution line within fifty (50) feet of such lot with an average daily water pressure in such line adequate for normal household use in dwellings served by such distribution line; PROVIDED, HOWEVER, that such water distribution line must be completed within five (5) days from the date of completion of the residence or a private well may be drilled by the lot owner.

14. UTILITY EASEMENTS. The Company reserves unto itself, its successors and assigns, a perpetual, alienable and releasable easement and right on, over and under the ground contained in the Estates to erect, maintain and use underground electric, and underground telephone communications and cables, conduits, sewers, water

mains and other suitable equipment for the conveyance and use of electricity, telephone equipment, gas, sewer, water or other public convenience or utilities on, in or over an area 15 feet in width along the rear and one side of each lot in the Estates, except that where the rear or side lot line abuts the rear or side of another lot in the Estates; such easement shall be seven and one-half (7-1/2) feet in width on each such lot or a total of fifteen (15) feet in width for both abutting lots. The Company may cut drainways for surface water wherever and whenever such action may appear to the Company to be necessary in order to maintain reasonable standards of health, safety and appearance. The foregoing easements and rights expressly include the right to cut any trees, bushes or shrubbery, make any gradings of the soil, or to take any other similar action reasonably necessary to provide economical and safe utility installation and to maintain reasonable standards of health, safety and appearance. The Company further reserves the right to locate wells, pumping stations, and tanks within residential areas on any walkway, or any residential lot designated for such use on the applicable plat of the residential subdivision, or to locate the same upon any lot with the permission of the owner of such lot. The foregoing rights may be exercised by any licensee of the Company, but this reservation shall not be considered an obligation of the Company to provide or maintain any such utility or service.

15. TEMPORARY STRUCTURES. No structure of a temporary character shall be placed upon any lot at any time; PROVIDED, HOWEVER, that this prohibition shall not apply to shelters used by a contractor during the construction of the main dwelling house, it being clearly understood that such temporary shelters may not, at any time, be used as residences or permitted to remain on the lot after completion of construction.

16. MISCELLANEOUS PROHIBITED USES. No clothes, sheets, blankets or other articles shall be hung out to dry on any part of said property, and no trailers, boats, snow machines, vehicles such as or similar to campers, or any other similar equipment, shall be stored on any part of said property, except in a screened service yard, garage or other approved enclosure. No tents, barns, tree houses or other similar outbuildings or structures shall be placed on any lot at any time, either temporarily or permanently. All aerial masts, radio and television antennae are prohibited.

No fuel tanks or similar storage receptacles may be exposed to view. Such receptacles may be installed only within the main dwelling house, within the accessory building, within the screened area described in Paragraph 17 herein, or buried underground. Coal, butane, propane and L.P. gas shall not be used as fuel or stored within the Estates. Firewood storage outside such storage receptacles shall be neatly stacked, not excessive in size for immediate contemplated use and kept free of excessive debris.

17. SCREENED SERVICE YARD. Each lot owner must construct a screening fence to shield and hide from view a small service yard. Plans for such fence, delineating the size, design, texture, appearance and location must be approved by the Company prior to construction.

Each lot owner shall provide receptacles for garbage in a screened service area not generally visible from the road or provide underground garbage receptacles or similar facilities in accordance with reasonable standards established by the Company. No rubbish, debris, ashes or trash of any kind shall be placed or permitted to accumulate on any lot.

18. TREES. No large trees measuring six (6) inches or more in diameter at ground level may be removed without the written approval of the Company, unless located within ten (10) feet of

the approved site for such building.

19. DESTRUCTION OF IMPROVEMENTS. In the event any structure is destroyed either wholly or partially by fire or other casualty, such structure shall be promptly rebuilt or remodeled to conform with the covenants contained herein, or all remaining portions of the structure, including foundations, and all debris, shall be promptly removed from the property.

20. SUMMARY ENFORCEMENT. In the event of violation or breach of any said restrictions, conditions, covenants or agreement herein contained, the Company shall also have the right to enter upon the lot or lots on which, or as to which, such violation or breach exists, and summarily abate or remove, at the expense of the owner thereof, any structure, thing or condition that may exist therein contrary to the intent and meaning hereof, and the Company shall not be deemed guilty of any manner of trespass for or by reason of such entry, abatement or removal. In this connection, the Company, or its agents, may enter upon any residential lot on which a residence has not been constructed and upon which no landscaping plan has been implemented (with prior written approval of the Company for such plan), such entry to be made by personnel with tractors or other suitable devices, for the purpose of mowing, removing, clearing, cutting or pruning underbrush, weeds or other unsightly growth which, in the opinion of the Company, detracts from the overall beauty, setting and safety of the Estates. Such entrance for the purpose of mowing, cutting, clearing or pruning shall not be deemed a trespass. The Company, and its agents, may likewise enter upon such land to remove any trash which has collected on such lot without such entrance and removal being deemed a trespass. The provisions in this paragraph shall not be construed as an obligation on the part of the Company to mow, clear,

cut or prune any lot nor to provide garbage or trash removal services.

21. MAINTENANCE FUND. In order to provide a permanent fund to maintain, landscape and repair private streets (except those located within a privately owned lot), walkways, and like community areas, maintain adjacent areas used by residents in a clean and orderly condition, provide for a fund for security and pest control when needed, and generally provide a fund for those services important to the development and preservation of an attractive community, and to further maintain the privacy and general safety of the residential communities located in the Estates, each owner of a lot, other than the Company, shall pay annually to the Company the sum of \$85.00 per lot owned, said sum to be placed in an account and to be used exclusively for the purposes hereinabove noted. From and after January 1, 1974, this annual payment may be increased each year by the percentage of increase in the consumer price index for the previous year, or at the option of the Company may be increased each year up to five (5) percent of the maximum authorized payment for the previous year. The Company assumes the obligation to provide maintenance and all other services stated above only to the extent such maintenance and services can be provided with the proceeds of such annual payments. The foregoing annual fee may also be increased by the written consent of a majority of the lot owners other than the Company. Any such consent shall set forth any additional services to which the fee increase may be applicable. The Company, at its option, may, upon at least two (2) years' prior written notice to the then owners of property within said platted area, relieve itself of any obligation to provide such maintenance and other services as aforesaid; and may also name a successor to provide such maintenance and service in accordance herewith.

22. GOLF COURSE EASEMENTS. The landscaping plan for the areas of any lot within fifty (50) feet of the boundary of the Jackson Hole Golf Course shall be in general conformity with the overall landscaping pattern for the golf course fairway, tee or green area established by the golf course architect, and all lot landscaping plans submitted for approval will be judged on the foregoing basis.

Until such time as a residence is constructed on any of the lots mentioned in the preceding paragraph, the Company, its agents, successors and assigns, reserve an easement to permit any authorized registered golf course players and their caddies to enter upon a lot to recover a ball or play a ball, subject to the official rules of the course, without such entering and playing being deemed a trespass. After a residence is constructed, such easement shall be limited to the recovery of balls only and not play. Registered players or their caddies shall not be entitled to enter upon any such lot with a golf car or other vehicle, nor spend an unreasonable amount of time on such lot, or in any way commit a nuisance while on such lot. After construction of a residence on such lot, an "Out of Bounds" marker shall be placed on said lot at the expense of the Company.

23. WAIVER. No delay or omission on the part of the Company or of the Declarant or any future owner of any lot contained in the Estates in exercising any right, power or remedy herein provided for in the event of any breach of any of the provisions, conditions, restrictions and covenants herein contained, shall be construed as a waiver thereof or an acquiescence therein. No right of action shall accrue nor shall any action be brought or maintained for or on account of the failure of any such persons to exercise any right, power or remedy herein provided for in the event of any such breach, or for imposing herein provisions,

27. TERM. All of the provisions, restrictions, conditions and agreements set forth in this Declaration shall affect each and all of the lots contained in the Estates and shall run with the land, and shall exist and be binding for a period of thirty (30) years from the date hereof; PROVIDED, HOWEVER, that these covenants, or any provisions hereof may be terminated, modified, or amended as to the whole of this property or any portion thereof, with the written consent of the owners of eighty (80) percent of the lots subject to these restrictions. The term of these covenants shall be automatically extended for successive ten-year periods following the original thirty-year period, unless a notice of termination is executed by the owners of eighty (80) percent of the lots subject to these restrictions and filed with the office of Clerk of Court and Ex-Officio Register of Deeds for Teton County, Wyoming.

28. NOTICES. All notices required hereby shall be by certified mail, return receipt requested and be deemed given when mailed to the parties at the addresses or in the manner shown as follows:

Grand Teton Lodge Company
Moran, Wyoming 83013

Each other owner of property in said platted area to the address initially furnished the Company upon acquisition of property in said area or such other address as such owner (or his successor) may subsequently give notice thereof to Company.

The Company may change its address for notice purposes by giving notice to each such property owner in said platted area of any such change.

EXECUTED the day and year first above written.

GRAND TETON LODGE COMPANY

By: [Signature]
President

ATTEST:

[Signature]
Secretary

conditions, restrictions or covenants which may be unenforceable.

24. VARIANCES. The Company may allow reasonable variances and adjustments of the within conditions and restrictions in order to overcome practical difficulties and prevent unnecessary hardships in the application of regulations contained herein, provided this may be done in conformity with the intent and purpose hereof and also provided in every instance that such variance or adjustment will not be materially detrimental or injurious to other property or improvements in the neighborhood.

Any variances or adjustments of these conditions and restrictions granted by the Company, or any acquiescence or failure to enforce any violation of the conditions and restrictions herein shall not be deemed to be a waiver of any of the conditions and restrictions in any other instance.

Otherwise, the Company, its successors or assigns, shall have the right to sue for and obtain an injunction prohibitive or mandatory to prevent the breach of, or enforce the observance of these covenants and restrictions in addition to the ordinary legal action for damages.

25. ASSIGNMENT. Any or all of the right, title, interest and estate given to or reserved by the Company herein may be transferred or assigned by appropriate instrument in writing executed by the Company and recorded in the office of the County Clerk and Ex-Officio Register of Deeds for Teton County, Wyoming.

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

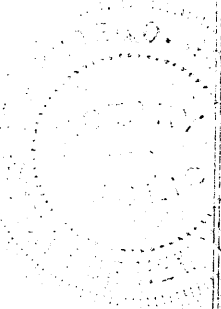
ACKNOWLEDGMENT

STATE OF NEW YORK)
County of New York) ss.

The foregoing instrument was acknowledged before me this 21st
day of May, 1973.

WITNESS my hand and official seal.

Gertrude O. Greig
Notary Public



(SEAL)

My Commission expires:

GERTRUDE O. GREIG
NOTARY PUBLIC, State of New York
No. 30-1536425
Qualified in Nassau County
Cert. filed in New York County
Commission Expires March 30, 1975

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