

COMPILATION OF
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
RAFTER J RANCH SUBDIVISION
AND
AMENDMENT THERETO

Grantor: RAFTER J RANCH PARTNERSHIP
Grantee: THE PUBLIC
Doc 367488 bk 284 pg 0136-0162 Filed at 3:26 on 01/20/94
V Jolynn Coonce, Teton County Clerk fees: 59.00
By CLAIRE K ABRAMS Deputy

SEARCHED	INDEXED
SERIALIZED	FILED
JAN 20 1994	
TETON COUNTY CLERK	
JOLYNN COONCE	

TABLE OF CONTENTS

ARTICLE I

Page

DEFINITIONS

Section	1.	ASSOCIATION.....	1
Section	2.	COMMON AREA.....	1
Section	3.	DECLARANT.....	1
Section	4.	FUTURE DEVELOPABLE PROPERTY.....	1
Section	5.	LOT.....	1
Section	6.	OWNER.....	1
Section	7.	PROPERTIES.....	1
Section	8.	RAFTER J RANCH.....	2

ARTICLE II

PROPERTY RIGHTS

Section	1.	OWNERS' EASEMENTS OF ENJOYMENT.....	2
Section	2.	DELEGATION OF USE.....	2

ARTICLE III

ASSOCIATION MEMBERSHIP AND VOTING RIGHTS

Section	1.	ASSOCIATION MEMBERSHIP.....	2
Section	2.	VOTING RIGHTS.....	2
Section	3.	ASSOCIATION RULES.....	3
Section	4.	POWERS AND DUTIES OF BOARD OF DIRECTORS.....	3
Section	5.	INDEMNIFICATION AND EXCULPATION.....	3

ARTICLE IV

COVENANT FOR MAINTENANCE ASSESSMENTS

Section	1.	CREATION OF THE LIEN AND PERSONAL OBLIGATION OF ASSESSMENTS.....	4
Section	2.	PURPOSE OF ASSESSMENTS.....	4
Section	3.	MAXIMUM ANNUAL ASSESSMENT.....	4
Section	4.	SPECIAL ASSESSMENTS FOR CAPITAL IMPROVEMENTS.....	5
Section	5.	NOTICE AND QUORUM FOR ANY ACTION AUTHORIZED UNDER SECTIONS 3 AND 4.....	5
Section	6.	UNIFORM RATE OF ASSESSMENT.....	5
Section	7.	DATE OF COMMENCEMENT OF ANNUAL ASSESSMENTS: DUE DATES.....	5
Section	8.	EFFECT OF NONPAYMENT OF ASSESSMENTS: REMEDIES OF THE ASSOCIATION.....	6
Section	9.	SUBORDINATION OF THE LIEN TO MORTGAGES.....	6
Section	10.	COMMON AREA ASSESSMENT.....	6
Section	11.	FORECLOSURE OF LIENS.....	6
Section	12.	LIABILITY FOR ASSESSMENT UPON MORTGAGE OR TRANSFER OF A LOT OR UNIT.....	6

ARTICLE V

ARCHITECTURAL CONTROL

Section	1.	DESIGN COMMITTEE: ORGANIZATION; POWER OF APPOINTMENT AND REMOVAL OF MEMBERS.....	7
Section	2.	INITIAL DESIGN COMMITTEE.....	8
Section	3.	DESIGN COMMITTEE: DUTIES.....	8
Section	4.	DESIGN COMMITTEE: MEETINGS; ACTION; COMPENSATION; EXPENSES.....	8
Section	5.	DESIGN COMMITTEE: RULES.....	8
Section	6.	NON-WAIVER.....	8
Section	7.	ESTOPPEL CERTIFICATE.....	8
Section	8.	LIABILITY.....	9

ARTICLE VI

DESIGN STANDARDS

Section	1.	GENERAL STANDARDS.....	9
Section	2.	DESIGN CHARACTER.....	9
Section	3.	BUILDING DESIGN.....	10
Section	4.	SITE DESIGN.....	10

ARTICLE VII

LAND CLASSIFICATIONS, USE AND RESTRICTIVE COVENANTS

Section	1.	LAND CLASSIFICATIONS.....	12
Section	2.	GENERAL RESTRICTIONS.....	12
Section	3.	RESIDENTIAL AND MULTIPLE DWELLING AREA: USES: RESTRICTIONS.....	13

ARTICLE VIII

ADDITIONAL COVENANTS - MISCELLANEOUS AREAS
AND FUTURE DEVELOPABLE PROPERTY

Section	1.	USE OF MISCELLANEOUS AREAS AND FUTURE DEVELOPABLE PROPERTY.....	16
Section	2.	MISCELLANEOUS AREAS.....	16
Section	3.	HOMEOWNERS ASSOCIATION.....	16

ARTICLE IX

ADDITIONAL COVENANTS - COMMERCIAL

Section	1.	USE OF COMMERCIAL AREA	16
---------	----	------------------------------	----

ARTICLE X

FUTURE DEVELOPABLE PROPERTY

Section	1.	RIGHT TO SUBDIVIDE AND DEVELOP.....	17
Section	2.	FUTURE COVENANTS.....	17
Section	3.	GIFTS OR DONATIONS.....	17

ARTICLE XI

GENERAL PROVISIONS

Section	1.	LOT SPLITTING: CONSOLIDATION.....	17
Section	2.	CONVEYANCE OF COMMON AREA; RESERVATION OF EASEMENTS AND RIGHTS-OF-WAY; RECLASSIFICATION OF LAND AREA.....	17
Section	3.	ASSIGNMENT OF POWERS.....	19
Section	4.	CONDEMNATION OF COMMON AREA.....	19
Section	5.	NOTICES; DOCUMENTS; DELIVERY.....	19
Section	6.	RECREATION FACILITIES.....	19

ARTICLE XII

ENFORCEMENT, DURATION AND AMENDMENT

Section	1.	ENFORCEMENT.....	19
Section	2.	DURATION OF RESTRICTIONS.....	20
Section	3.	AMENDMENT.....	20
Section	4.	ANNEXATION.....	20
Section	5.	VIOLATION CONSTITUTES NUISANCE.....	20
Section	6.	CONSTRUCTION AND VALIDITY OF RESTRICTIONS.....	21
Section	7.	VARIANCES.....	21
Exhibit	"A"	22
Exhibit	"B"	23
Exhibit	"C"	24

COMPILATION OF
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
RAFTER J RANCH SUBDIVISION
AND
AMENDMENT THERETO

THIS DECLARATION, made on the day hereinafter set forth by Rafter J Ranch Partnership, a partnership consisting of Charles E. Lewton, Jerry L. Wilson and Floyd R. King, hereafter referred to as "declarant," the owner or beneficial owner of all of the lots and common area of the Rafter J Ranch Subdivision, in accordance with the plat filed for record January 6, 1978, in Teton County, Wyoming, as Plat No. 330, and which shall hereinafter be referred to as the "properties."

NOW THEREFORE, declarant hereby declares that all of the properties described shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with, the real property and be binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I
DEFINITIONS

Section 1. "Association" shall mean and refer to Rafter J Ranch Homeowners Association, its successors and assigns.

Section 2. "Common area" shall mean all real property owned by the association for the common use and enjoyment of the owners. The common area to be owned by the association at the conveyance of the first lot is described on Exhibit "A", which is made a part hereof by this reference.

Section 3. "Declarant" shall mean and refer to Rafter J Ranch Partnership, a partnership consisting of Charles E. Lewton, Jerry L. Wilson and Floyd R. King, its successors and assigns if such successors or assigns should acquire more than one undeveloped lot from the declarant for the purpose of development and are designated by the Rafter J Ranch Partnership as the successor declarant.

Section 4. "Future developable property" shall mean that property described on Exhibit "B", is hereby reserved by the developers for the purpose of further development, sale, resale or classification as developers may deem appropriate as hereinafter provided.

Section 5. "Lot" shall mean and refer to any plot of land or condominium unit or townhouse shown upon any recorded subdivision map of the properties with the exception of the common area and future developable property.

Section 6. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any lot, including the fee simple title to any multiple family dwelling or condominium which is a part of the properties, including contract buyers and owners of a beneficial interest, but excluding those having such interest merely as security for the performance of an obligation.

Section 7. "Properties" shall mean and refer to that certain real property known as the Rafter J Ranch Subdivision in accordance with the Plat filed for record on January 6, 1978, in Teton County, Wyoming, as Plat No. 330, and such additions thereto as may hereafter be brought within the jurisdiction of the association.

Section 8. "Rafter J Ranch" shall mean and refer to the subdivision or development known as "Rafter J Ranch Subdivision."

ARTICLE II
PROPERTY RIGHTS

Section 1. OWNERS' EASEMENTS OF ENJOYMENT. Every owner shall have a right and easement of enjoyment in and to the common area which shall be appurtenant to and shall pass with the title to every lot, subject to the following provisions:

(a) the right of the association to charge reasonable admission and other fees for the use of the recreational facility situated upon the common area;

(b) the right of the association to suspend the voting rights and right to use of the recreational facilities by an owner for a period during which any assessment against his lot remains unpaid; and for a period not to exceed sixty (60) days for any infraction of its published rules and regulations;

(c) the right of the association to dedicate or transfer all or any part of the common area to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument signed by the declarant or by two-thirds (2/3) of Class A members when there are no longer any Class B members agreeing to such dedication or transfer has been recorded.

(d) The right of The Association to designate the use and development of the common area; to regulate all hunting and fishing in and upon the common area; and to regulate snowmachine operation in or upon the common area.

Section 2. DELEGATION OF USE. Any owner may delegate, in accordance with the bylaws, his right of enjoyment to the common area and facilities to the members of his family, his tenants or contract purchasers who reside on the property.

ARTICLE III
RAFTER J RANCH HOMEOWNERS ASSOCIATION

Section 1. ASSOCIATION MEMBERSHIP. Every owner of a lot which is subject to assessment shall be a member of the association. Membership shall be appurtenant to and may not be separated from ownership of any lot which is subject to assessment.

Section 2. VOTING RIGHTS. The association shall have two classes of voting membership:

Class A. Class A members shall be all owners with the exception of the declarant and shall be entitled to one vote for each lot owned. When more than one person holds an interest in any lot, all such persons shall be members. The vote for such lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any lot. Class A members shall include all owners of condominiums or multiple family dwelling units constructed on the properties, it being the intention that each multifamily lot shall have the number of votes as there are number of units authorized or constructed to be built on such multifamily lots, which votes shall be exercised by the appropriate owner.

Class B. The Class B members shall be the declarant or a successor named by him and shall be entitled to three (3) votes for each lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

(a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership, or;

(b) on January 1, 1990.

Section 3. ASSOCIATION RULES. The Board of Directors of the Rafter J Ranch Homeowners Association may, from time to time, in its sole discretion, adopt, amend and repeal, by majority vote, rules and regulations to be known as "Rafter J Ranch Homeowners Association Rules." A copy of the Rafter J Ranch Homeowners Association Rules, as they may from time to time be adopted, amended or repealed, certified by any member of the Board of Directors, shall be available to each lot owner requesting the same from any member of the Board of Directors, and shall have the same force and effect as if they were set forth in and were a part of the Rafter J Ranch Declaration of Covenants, Conditions and Restrictions. The Board of Directors may record the same, if deemed necessary.

Section 4. POWERS AND DUTIES OF BOARD OF DIRECTORS. The Board of Directors of the Association shall have the powers and duties necessary for the administration, operation and maintenance of the Rafter J Ranch Subdivision as a first-class residential community. Such powers and duties of the Board shall include, but shall not be limited to, the following, all of which shall be done for and on behalf of the owners of lots within the Rafter J Ranch Subdivision:

(a) To administer and enforce the covenants, restriction, easements, conditions, uses, limitations and obligations and all other provisions set forth in this Declaration or any duly enacted amendment thereto.

(b) To prepare a budget for the Association, at least annually, and to remit any excess of assessments over expenses and reserves to the owners at the end of each operating year.

(c) To prepare and maintain accurate books and records of receipt, expenditures, assets and liabilities of the Association, and of the obligations of each owner thereto. The books and records shall be open for inspection by any owner or any representative of an owner duly authorized in writing, at any reasonable time or times during normal business hours.

(d) To enter into contracts and to incur such costs and expenses as may be required to enforce the terms of the Declaration or any duly enacted amendment thereto, or as may be necessary to keep in good order, condition and repair all of the common area and all items of common personal property acquired by or on behalf of the Association.

(e) As attorney-in-fact for all of the owners, to acquire and to hold for the use and benefit of all of the owners, real, tangible and intangible personal property and to dispose of the same by sale or otherwise.

Section 5. INDEMNIFICATION AND EXCULPATION. Contracts or other commitments made by the Board or the Manager shall be made as an agent for the owners, and they shall have no personal responsibility on any such contract or

commitment, except as owners. Pursuant thereto, every member of the Board shall be indemnified by the owners against all reasonable costs, expenses and liabilities, including legal fees, actually and necessarily incurred by or imposed upon him in connection with any claim, action, suit, proceeding, investigation or inquiry or whatever nature in which he may be involved as a party or otherwise by reason of his having been a member of the Board, whether or not he continues to be a member of the Board at the time of incurring or imposition of such costs, expenses or liabilities, except in relation to matters as to which he shall finally be adjudged in such action, suit, proceeding, investigation or inquiry, to be liable for willful misconduct, gross negligence or malfeasance toward the owners in the performance of his duties, or in the absence of such final adjudication, any determination of such liability by the opinion of legal counsel selected by the Board. The foregoing right of indemnification shall be in addition to and not in limitation of all right to which such persons may be entitled as a matter of law and shall inure to the benefit of the legal representatives of such person.

No member of the Board or of the Design Committee or employee of the Association shall be liable for acts or default of any other member or employee, or for any loss sustained by the owners as the result thereof, unless the same has resulted from his own willful misconduct or negligence.

ARTICLE IV COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. CREATION OF THE LIEN AND PERSONAL OBLIGATION OF ASSESSMENTS. Each owner of any lot (including each owner of a condominium unit or town house) by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and to pay to the association:

- (1) annual assessments or charges, and
- (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter proved.

The annual and special assessments, together with interest, costs and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs and reasonable attorney's fees, shall also be the personal obligation of the person who was the owner of such property at the time when the assessment fell due.

Section 2. PURPOSE OF ASSESSMENTS. The assessments levied by the association shall be used exclusively to promote the recreation, health, safety and welfare of the residents of the property and for the improvement and maintenance of the common area, and of the homes situated upon the properties.

Section 3. MAXIMUM ANNUAL ASSESSMENT. Until January 1 of the year immediately following the conveyance of the first lot to an owner, the maximum annual assessment shall not exceed Twenty-five Dollars (\$25.00) per month per residential lot, Twenty-five Dollars (\$25.00) per month for each allowable dwelling unit on a multiple-dwelling lot, and such amount to be determined by the homeowners association for the commercial and remaining lots, such amount not to exceed the sum of Two Hundred Fifty Dollars (\$250.00) per month. The maximum annual assessment for any lots or improvements situated on the properties lying easterly of the highway shall be determined by the developers, and

thereafter shall be set by the board, such assessments to be comparable to those herein established.

(a) From and after January 1 of the year immediately following the conveyance of the first lot to an owner, the maximum annual assessment may be increased each year not more than five percent (5%) or by the Cost of Living Index increase, whichever is the highest, above the maximum assessment for the previous year without a vote of the membership.

(b) From and after January 1 of the year immediately following the conveyance of the first lot to an owner, the maximum annual assessment may be increased above five percent (5%) or by said Cost of Living increase by a vote of two-thirds (2/3) of each class of members who are voting in person or by proxy, at a meeting duly called for this purpose.

(c) The Board of Directors may fix the annual assessment at an amount not in excess of the maximum and such increases as are allowed herein.

Section 4. SPECIAL ASSESSMENTS FOR CAPITAL IMPROVEMENTS. In addition to the annual assessments authorized above, the association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the common area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of one-half (1/2) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

Section 5. NOTICE AND QUORUM FOR ANY ACTION AUTHORIZED UNDER SECTIONS 3 AND 4. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 and 4 shall be sent to all members not less than 30 days nor more than 60 days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty percent (60%) of all the votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting.

Section 6. UNIFORM RATE OF ASSESSMENT. Both annual and special assessments must be fixed at a uniform rate for all lots within each land classification, each class to be considered separately, and may be collected on a monthly basis. Lots owned by the declarant shall not be assessed until sold by either a deed or contract.

Section 7. DATE OF COMMENCEMENT OF ANNUAL ASSESSMENTS; DUE DATES. The annual assessments provided for herein shall commence as to all lots subject to assessment on the first day of the month following the conveyance of the common area. The first annual assessment for lots purchased thereafter shall be adjusted according to the number of months remaining in the calendar year. The board of directors shall fix the amount of the annual assessment against each lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every owner subject thereto. The due dates shall be established by the board of directors. The association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the association setting forth whether the assessments on a specified lot have been paid.

Section 8. EFFECT OF NONPAYMENT OF ASSESSMENTS: REMEDIES OF THE ASSOCIATION. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of ten percent (10%) per annum. The association may bring an action at law against the owner personally obligated to pay the same, or foreclose the lien against the property. No owner may waive or otherwise escape liability for the assessment provided for herein by non-use of the common area or abandonment of his lot.

Section 9. SUBORDINATION OF THE LIEN TO MORTGAGES. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any lot shall not affect the assessment lien.

Section 10. COMMON AREA ASSESSMENT. There shall be set aside not less than ten percent (10%) of the regular annual assessment for the sole purpose of maintaining the common area and for the development of recreation or other facilities thereon as approved by the homeowners association.

Section 11. FORECLOSURE OF LIENS. To evidence the line for which provision is made in Section 1 of this Article, the Board shall prepare a written notice of lien assessment setting forth the amount of unpaid indebtedness, plus accrued interest, the name of the owner of the lot or unit, and a legal description of the lot or unit. Such notice shall be signed by a member of the Board and shall be recorded in the Office of the County Clerk and Ex-Officio Register of Deed for Teton County, Wyoming. Such lien shall attach from the due date of the assessment. In any suit to foreclose the lien against the owner of a lot or unit, the association, acting by and through the Board, may represent itself in like manner as any mortgagee of real property. The Board, acting on behalf of the Association, shall have the power to bid and acquire such lot or unit at a foreclosure sale, and to lease, mortgage, vote the votes appurtenant to, convey or otherwise deal with such lot or unit. The delinquent owner shall be required to pay the costs and expenses, including attorney's fees, for the filing of any lien, and any foreclosure proceeding related thereto. Suit to recover a money judgment for unpaid assessments, together with all interest, cost and reasonable attorney's fees, shall be maintainable without foreclosing or waiving the lien.

Section 12. LIABILITY FOR ASSESSMENT UPON MORTGAGE OR TRANSFER OF A LOT OR UNIT. Upon payment to the board of a reasonable fee, not to exceed Twenty-five (\$25.00), and upon the written request of any owner, mortgagee or prospective mortgagee of a lot or unit, the Board shall issue a written statement setting forth the amount of the unpaid assessment, if any, amount of the current assessment and the date or dates that such assessments become due, and credit for any advance payment of assessment with respect to the subject lot or unit. Such statement shall be conclusive upon the Association and the Board in favor of all persons who rely thereon in good faith. Unless such request for a statement of indebtedness shall be complied with within twenty (20) days, all unpaid assessments which become due prior to the date of making such request shall be subordinate to the rights of the person requesting such statement.

The grantee of a unit shall be jointly and severally liable with the grantor for all unpaid assessments up to the time of the grant or conveyance, without prejudice to the grantee's right to recover from the grantor the amounts paid by the grantee therefor; provided, however, that upon payment of a reasonable fee not to exceed Twenty-five (\$25.00) as is provided hereinabove, and upon written request, any such prospective grantee shall be entitled to a statement from the Board setting forth the same information as in the above-described statement, which statement shall be conclusive upon the Association and the Board as to all persons who rely thereon in good faith. Unless such request for a statement shall be complied with within

twenty (20) days after such request, then such requesting grantee shall not be liable for, nor shall the lot or unit conveyed by subject to a lien for, any unpaid assessments against the subject lot or unit up to the date of conveyance or transfer. Nothing herein contained shall relieve the grantor of personal liability for unpaid assessments. The provisions set forth in this paragraph shall not apply to the initial conveyances made by Declarant, and such sales shall be free from all assessments incurred up to the date of conveyance or up to a date as agreed upon by Declarant and Declarant's grantee.

ARTICLE V
ARCHITECTURAL CONTROL

Section 1. DESIGN COMMITTEE; ORGANIZATION; POWER OF APPOINTMENT AND REMOVAL OF MEMBERS. There shall be a design committee, organized as follows:

(a) The design committee shall consist of three (3) members. At least one member shall be an architect or designer who shall be designated the architect member. No other member shall be required to meet any qualification for a membership on the design committee.

(b) There may also be three (3) alternate architect members of the design committee, any one of whom may be designated by the design committee to act in the place and stead of the architect member in the event of his absence, disability, or conflict.

(c) Each of said persons shall hold his office until such time as he has resigned or he has been removed or his successor has been appointed as set forth herein.

(d) Except as provided in paragraph (e) below, the right from time to time to appoint and remove all members and alternative architect members of the design committee shall be, and is hereby reserved to and vested solely in declarant.

(e) The right from time to time to appoint and remove members and alternate architect members of the design committee shall be reserved to and vested in the association as follows:

(1) From and after ten (10) years from the date of these covenants, the association shall have the right to appoint and remove one member of the design committee, who shall be the member, other than the member designated the architect member, who, as of the date such right may be first exercised, is the most recently appointed member.

(2) From and after fifteen (15) years from the date of these covenants, the association shall have the right to appoint and remove the two members of the design committee not designated the architect member.

(3) The association shall have the right to appoint and remove all members and alternate architect members of the design committee from and after twenty (20) years from the date of these covenants; provided, however, that if declarant fails to exercise his rights under this paragraph (d) above, or records a declaration waiving such rights, the association shall thereupon and thereafter have the right to appoint and remove all members and alternate architect members.

(f) Any member or alternate architect member of the design committee may at any time resign from the design committee upon written notice delivered to declarant or to the association, which then has the right to appoint and remove members.

Section 2. INITIAL DESIGN COMMITTEE. The members of the initial design committee shall be Charles E. Lewton, Jerry L. Wilson and Robert W. Corbett who shall be known as the "architect" member.

Section 3. DESIGN COMMITTEE: DUTIES. It shall be the duty of the design committee to consider and act upon such proposals for plans submitted to it from time to time, to adopt design committee rules pursuant to Section 5 of this Article, and to perform such other duties from time to time delegated to it by the Rafter J Ranch restrictive covenants.

Section 4. DESIGN COMMITTEE: MEETINGS; ACTIONS; COMPENSATION; EXPENSES. Regular meetings of the Design Committee shall be held monthly, without notice, and as often as is necessary in addition thereto to properly perform its duties hereunder. The vote or written consent of any two (2) members shall constitute an act by the design committee unless the unanimous decision of its members is otherwise required by the Rafter J Ranch restrictions; provided, however, approval of plans, drawings and specifications by the design committee pursuant to paragraph (a) of Section 2 of Article VI shall require the vote or written consent of the architect member and at least one other member. The design committee shall keep and maintain a record of all action from time to time taken by the design committee at such meetings or otherwise. The architect member and the alternate architect members shall receive from the association reasonable fees for professional services rendered. Unless authorized by the association, the other members of the design committee shall not receive any compensations for services rendered. All members shall be entitled to reimbursement for reasonable expenses incurred by them in connection with the performance of any design committee function.

Section 5. DESIGN COMMITTEE RULES. The design committee may, from time to time, and in its sole discretion, adopt, amend and repeal by unanimous vote, rules and regulations, to be known as "Design Committee Rules." A copy of the design committee rules, as they may from time to time be adopted, amended or repealed, certified by any member of the design committee, shall be available for each lot owner requesting the same from any member of the design committee, and shall have the same force and effect as if they were set forth in and were a part of the Rafter J Ranch restrictions. The design committee may record the same if deemed necessary.

Section 6. NON-WAIVER. The approval by the design committee of any plans, drawings or specifications for any work done or proposed, or in connection with any other matter requiring the approval of the design committee under the Rafter J Ranch restrictions, shall not be deemed to constitute a waiver of any right to withhold approval as to any similar plan, drawing, specification or matter whenever subsequently or additionally submitted for approval.

Section 7. ESTOPPEL CERTIFICATE. Within thirty (30) days after written demand therefor is delivered to the design committee by any owner, and upon payment therewith to the association of a reasonable fee from time to time to be fixed by the association, the design committee shall record an estoppel certificate executed by any two (2) of its members, certifying with respect to any lot of said owner, that as of the date thereof either (a) all improvements or other work made or done upon or with said lot by the owner, or otherwise, comply with the Rafter J

Ranch restrictions, or (b) such improvements and/or work do not comply, in which event the certificate shall also (1) identify the noncomplying improvements and/or work and (2) set forth with particularity the cause or causes for such noncompliance. Any purchaser from the owner, or mortgagee or other encumbrancer shall be entitled to rely on said certificate with respect to the matters therein set forth, such matters being conclusive as between the association, declarant and all owners and such purchaser, mortgagee or other encumbrancer.

Section 8. LIABILITY. Neither the design committee nor any member thereof shall be liable to the association or to any owner or project committee for any damage, loss or prejudice suffered or claimed on account of (a) the approval of any plans, drawings and specifications, whether or not defective, (b) the constructions or performance of any work, whether or not pursuant to approved plans, drawings and specifications, (c) the development, or manner of development, of any property within the Rafter J Ranch, or (d) the execution and filing of an estoppel certificate pursuant to Section 7, above, of this Article, whether or not the facts therein are correct; provided however, that such member has, with the actual knowledge possessed by him, acted in good faith. Without in any way limiting the generality of the foregoing, the design committee, or any member thereof, may, but is not required to, consult with or hear the association or any owner with respect to any plans, drawings or specifications, or any other proposal submitted to the design committee.

ARTICLE VI DESIGN STANDARDS

Section 1. GENERAL STANDARDS. The following standards and restrictions are applicable to the construction, remodeling, alteration, and exterior refinishing of any and all improvements and site preparation upon each lot classified as residential or multiple dwelling.

Section 2. DESIGN CHARACTER. All buildings shall be Western ranch in design in order to achieve design compatibility with existing ranches characteristic of the area. Low, rambling and informal structures are encouraged in order to relate to the terrain and physical features of the Rafter J Ranch Subdivision.

(a) All improvements shall be of new construction. Pre-built, component, or modular construction shall be permitted only when it cannot be distinguished from conventional construction and only upon specific approval of the design committee, which approval of pre-built or modular construction may be withheld completely.

(b) Exterior materials shall be of rough sawn natural wood, peeled log, stone, exposed aggregate concrete, or other similar rough textured natural materials. Where exteriors of natural wood are utilized, the term shall be construed to exclude plywood, pressed wood or pressed board, and shall apply to all siding, facia, porches, decks and all other exterior areas, except soffits, doors, garage doors and windows. No fiberglass garage doors shall be permitted. Metal doors must be painted in oxidized earth tones and must be painted and maintained according to the manufacturer's specifications. Roof materials shall be cedar shake or shingle, heavy weight asphalt shingle, ribbed metal with a flat non-reflective colored finish, sod, or built-up roof with native gravel surface. The term "heavy-weight asphalt shingle" shall be construed to mean nothing less than 325 pounds per square.

(c) Exterior finishes shall be semi-transparent or heavy bodied stains, or pigmented or clear non-glossy preservatives. Glossy painted finishes shall not be

permitted. All exposed metals shall have a dull colored finish, or shall be flat color anodized or painted.

(d) Exterior colors shall be subdued and in the earth tone range. Color samples, on pieces of all exterior materials and roofing materials to be used, shall be submitted to the design committee for approval.

Section 3. BUILDING DESIGN.

(a) Not more than one single family residence shall be constructed on any residential site, and not more than the prescribed number of dwelling units shall be constructed on any multi-family site. A detached guest suite, without cooking facilities, or other accessory building may be permitted if it is linked with a fence, trellis, or other architectural feature to the primary residence and is of similar design character.

(b) The minimum floor area of any single family residence shall be not less than 900 square feet, exclusive of a garage, carport or unenclosed porches or decks. A minimum of 600 square feet of floor area shall be constructed at grade level, and no dwelling unit on a multi-family site shall have a floor area less than 600 square feet.

(c) The maximum building height of any residential structures shall not exceed twenty (20) feet, and two-story houses shall not be permitted, except with specific approval of the Design Committee. If a bi-level, tri-level or two-story house is permitted, the same shall be designed so that not more than twenty percent (20%) of the perimeter of the house and attached garage or carport, excluding gable ends, shall exceed a wall height of ten (10) feet, measured from finished grade to fascia. The maximum height of detached garages, carports or accessory buildings shall not exceed fifteen (15) feet. Except as is otherwise provided herein, all heights shall be measured at any cross-section of the structure from finished grade to the highest point of the structure immediately above. For the purposes of this Section, the elevation of finished grade shall not be more than two (2) feet above existing grade. Minor projections such as chimneys or other structures not enclosing habitable space shall not be subject to the maximum height restrictions, but solar collectors shall be subject to maximum height restrictions.

(d) Roofs shall have a maximum pitch of six (6) feet in twelve (12) feet, and all primary roofs shall have a minimum overhang of two (2) feet, except where variances for solar panels or collectors are granted by the Design Committee.

(e) Exposed foundations of concrete or other masonry construction shall not have an exposed surface which exceeds a height of 8" above finished grade.

(f) Solar collectors may be of any construction, materials or pitch required for efficient operation, but they shall not be placed on any structure in a manner which causes objectional glare to any neighboring residence. Solar collectors shall be integrated into the structure of a residence, garage, carport, or accessory building and shall not be free-standing. Solar collectors shall be permitted only upon specific approval of the design committee.

Section 4. SITE DESIGN.

(a) The minimum setback on any lot to any side or back property line shall be not less than ten feet, and to any front property line shall not be less than twenty feet. Setbacks from common area property lines may be waived, and other

setbacks may be increased at the discretion of the design committee in order to enhance variety in the development and to preserve views from neighboring lots.

(b) Finish grading, including landscaping and driveways, on all sites shall assure drainage of surface water from buildings and avoid concentrating runoff onto adjacent properties. A minimum fall of six (6) inches in ten (10) feet shall be provided at the perimeter of all buildings which have pervious surfaces and one (1) inch in ten (10) feet for impervious surfaces. The entire site, including landscaping and driveways, shall have positive drainage to common open space or rights-of-way and shall utilize swales as required. Drainage and elevation plans for each lot shall be submitted to the Design Committee for approval along with other required specifications at the time of application for a Building Permit.

(c) Automobile storage shall provide for a minimum of two outdoor and one indoor parking spaces, in either a carport or garage, for each dwelling unit. If a carport is used to provide the required indoor parking space, a fully enclosed and roofed storage space with a minimum floor area of fifty square feet shall be provided in addition to the carport. Parking spaces, whether interior or exterior, shall have minimum dimensions not less than ten feet wide by twenty feet long and shall be readily accessible by a driveway. All parking spaces and driveways shall have a paved surface of either asphalt or concrete.

(d) Fencing shall comply with the Fence Design Standards adopted by the design committee. No fences shall be constructed forward of the front setback line of any lot. Fences shall be classified into the following general categories:

(1) Privacy fence is a fence which is architecturally integrated with a building and is located within the building setback lines. Privacy fences may be of solid construction and may be of the same height as the building to which they are attached.

(2) Control fence is a fence which is located on an interior side or rear property line and is intended primarily to limit the access of residents or animals. Control fences shall be of visually open construction and shall not exceed four feet in height.

(3) Open space fence is a fence which is located on any property line which abuts a common open space or right-of-way. Open space fences shall be of a uniform design adopted by the architectural committee and shall not exceed four feet in height.

(e) Free-standing exterior lighting fixtures or standards shall be placed on the front of each lot, and the style and location of each shall be approved by the Design Committee in order to standardize such lighting fixtures. Light standards shall not exceed 75 watts, and will be designed to operate automatically from dusk to dawn, either by means of a light sensor or an automatic timer.

(f) Utilities shall be installed underground. No independent water or sewage disposal system shall be permanently installed on any site. Each lot shall be connected to a common water and sewage disposal system and shall be subject to an initial connection fee and monthly service charge. No antenna shall be installed on any structure or lot so that it is visible from any other lot, except that one temporary television antenna, not exceeding a height of five feet above the roof, may be provided on each lot until such time as a common cable television system is available, after which such temporary antenna shall be promptly removed.

ARTICLE VII
LAND CLASSIFICATIONS, USE AND RESTRICTIVE COVENANTS

Section 1. LAND CLASSIFICATIONS. All land within the Rafter J Ranch has been classified into the following areas:

- (a) Residential;
- (b) Multiple dwelling;
- (c) Commercial;
- (d) Common area;
- (e) Miscellaneous area;

as more particularly shown on Exhibit "C" attached hereto and made a part hereof by this reference.

Section 2. GENERAL RESTRICTIONS. The following general restrictions shall apply to all land, regardless of classification:

(a) No building, structure, sign, fence, refinishing or improvement of any kind shall be erected, placed or permitted to remain on any structure, lot or tract, and no excavation or other work which in way alters any lot from its natural or improved state existing on the date such lot was first conveyed in fee by declarant to an owner shall be erected, placed, done, or permitted to remain on any structure, lot or tract until the plans, specifications and exterior material samples and color selections therefor have been approved in writing and a building permit has been issued by the design committee. Plans for buildings for the refinishing or improvement of the same shall include scaled floor plans, exterior elevations indicating height, a list of exterior materials, and a site plan. Plans and elevations shall clearly show all external features and materials for all structures. They shall show garages, porches, decks, stoops, chimneys, vents, doors and windows, trim, and special architectural features. Site plans shall show the elevations of finished floors and existing and finished grades, existing trees or shrubs, and shall show the entire site and the location of all rights-of-way, easements, buildings, decks, driveways, parking areas, fences and utilities. Specifications shall describe all exterior finishes.

Site plans shall include proposed driveways, landscaping, finish grading and drainage patterns for the site.

(b) The sum of Fifty Dollars (\$50.00) for each residential lot, and One Hundred Fifty Dollars (\$150.00) for each multiple dwelling lot shall be submitted, along with the proposed building, site, or alteration plans to the design committee to cover the expense of reviewing said plans. Said amount may be increased from time to time by the design committee rules.

(c) Two copies of any proposed plans and related data shall be furnished to the design committee, one of which may be retained by the design committee for its records. Any approval given by the design committee 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 to commence construction.

No incomplete or partial applications for Building Permits, for any purposes, will be acted upon by the Design Committee. Applications will be acted upon by the Design Committee, after they are complete in all respects, within thirty (30) days.

(d) A driveway base for site access must be completed prior to initiation of any other construction activities on any lot. Said base must be inspected and approved by a representative of the Design Committee prior to initiation of any other construction. After completion of the driveway base, all vehicles shall use the driveway base as the sole means of access to the lot from adjoining streets. A special assessment will be levied against the lot and its owner for the purpose of repairing any damage caused to adjoining asphalt street as the result of the failure to observe this requirement.

(e) No fill, dirt, construction material or other items may be placed on any site until a Building Permit has been issued by the Design Committee.

(f) All exterior improvements covered by the specifications contained in the application for which a Building Permit is issued must be completed within one (1) year of issuance of the Building Permit.

(g) An Occupancy Certificate must be obtained from the Design Committee before any improvement may be occupied. No improvements shall be occupied until all exterior improvements, including fireplaces, are completed and the yard light is installed. The Occupancy Certificate will contain a certification by the owner that the improvements complies with all covenants, conditions and restrictions, except those for which variances have been granted, and that the exterior of the improvement has been completed according to the approved specifications.

(h) No water or sewer hookups will be effected until an Occupancy Certificate has been issued. All such hookups must be inspected and approved by a designated Association inspector. Additional inspection may be required by the Town of Jackson or by Teton County, and, if such approval is required, no water or sewer hookups shall be effected until such inspection and approval is completed.

(i) A speed limit of 25 miles per hour is hereby imposed on all roads within the Rafter J Ranch Subdivision. Failure to observe the posted speed limits may result in revocation of the right to use of and access to all common areas, including roads, within the Subdivision. This subparagraph is subject to any speed limits or enforcement authority which is later adopted by any duly empowered state, county or municipal authority.

Section 3. RESIDENTIAL AND MULTIPLE DWELLING AREA; USES; RESTRICTIONS.

(a) Each residential lot shall be used exclusively for residential purposes, and no more than one (1) family, including its servants and transient guests, shall occupy such residence. Each multiple dwelling lot shall be used exclusively for residential, recreational, club and related purposes, and no more than one (1) family, including its servants and transient guests, shall occupy each unit located within such multiple dwelling lots. No commercial, retail or other business activities shall be conducted on or from any residential lot or multiple

dwelling lot; provided, however, that nothing in this subparagraph (a) shall be deemed to prevent:

(1) Any artist, artisan or craftsman from pursuing his artistic calling upon the lot or dwelling unit owned by such artisan, if such artist, artisan or craftsman also uses such lot or dwelling unit for residential purposes, is self-employed and has no employees working on such lot or in such dwelling unit, and does not advertise any product or work of art for sale to the public upon such lot or dwelling unit;

(2) The leasing of any lot from time to time by the owner thereof, subject, however, to all of the restrictions as may be adopted from time to time by the Association.

(b) Each residential and multiple dwelling lot, and any and all improvements from time to time located thereon, shall be maintained by the owner thereof in good condition and repair and in such manner as not to create a fire hazard, all at each owner's sole cost and expense.

Maintenance by the owner shall include, but not be limited to, periodic staining of any exterior wood siding, and landscaping and maintenance of yards, including weed control. Landscaping, including finish grading and seeding of a lawn, must be completed by the first June 1 occurring more than thirty (30) days after the Occupancy Certificate has been issued for that lot. If any owner fails to perform maintenance responsibilities, after written request by the Association to do so, the Association may perform maintenance work at the owner's expense.

(c) 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 unreasonable embarrassment, disturbance or annoyance to other owners in the enjoyment of their lots, or in their enjoyment of common areas. In determining whether there has been a violation of this paragraph recognition must be given to the premise that owners, by virtue of their interest and participation in the Rafter J Ranch, are entitled to the reasonable enjoyment of the natural benefits and surroundings of the Rafter J Ranch. Without limiting any of the foregoing, no exterior speakers, horns, whistles, bells or other sound devices, except security devices used exclusively to protect the security of the lots and improvements located thereon, shall be placed or used upon any lot.

(d) No domestic animals or fowl shall be maintained on any lot other than not more than two generally recognized house or yard pets, provided, however, that such animals shall at all times be restrained or leashed and provided further that subject to the provisions of subparagraphs (a) and (c) above, and subject to such limitations as may from time to time be set forth in the bylaws of the association, which may reduce the allowable number, restrict the type of pet, or require that such pets be confined indoors. Horses shall not be permitted to be kept or maintained on any lot other than lot number 332, if suitable facilities are built thereon, and in the common area subject to the rules and regulations on the homeowners association, and on the future developable property under such rules and regulations as may be established by the declarant. The homeowners association and declarant may prohibit all livestock grazing within the common area and future developable property if they so desire.

Pets which are permitted by the terms of this subparagraph to be kept on any lot must be leashed or restrained within the lot, and any that are not will be impounded by Teton County or by Association employees at the owner's expense.

(e) No signs whatsoever, including, but not limited to, commercial, political and other similar signs, visible from neighboring property, shall be erected or maintained upon any lot except those signs which have received the specific approval of the Design Committee.

(f) No house trailer, mobile home, tent, teepee or similar facility or structure shall be kept, placed or maintained upon any lot at any time; provided, however, that the provisions of this subparagraph shall not apply to temporary construction shelters maintained during, and used exclusively in connection with, the construction of any work or improvement permitted by these covenants. No person shall reside in or live in such temporary construction shelters or facilities unless application is made therefor and approved by the design committee.

(g) No trailer of any kind, truck camper, snowmachine, boat or any other recreational or commercial vehicle shall be kept, placed or maintained upon any lot in such a manner that it is visible from neighboring property, unless the same is approved as a temporary construction facility as provided above.

(h) No accessory structures, buildings, fences, garages or sheds shall be constructed, placed or maintained upon any lot prior to the construction of the main structure of the residence; provided, however, that the provisions of this subparagraph shall not apply to temporary construction shelters used exclusively in connection with the construction of the main structure.

(i) All garbage and trash shall be placed and kept in covered containers which shall be maintained so as not to be visible from neighboring property. The collection and disposal of garbage and trash shall be in strict compliance with such rules as may be adopted by the homeowners association, which may provide for common collection points. The maintenance of accumulated waste plant materials is prohibited. Each multiple family dwelling unit and residential unit, and commercial units to the extent practicable, shall be designed to include trash compactors which shall be kept in good condition and use at all times. The cost of garbage and trash collection shall be paid by each owner, in accordance with the billing of the collector.

All garbage and trash must be compacted and taken to designated collection points for removal. Construction refuse is not permitted at collection sites and must be removed from all lots and disposed of by the owner thereof. Accumulation of garbage and building materials constitutes a nuisance and may be removed by the Association at the owner's expense.

(j) Outside clothes lines or other outside clothes drying or airing facilities shall be maintained exclusively within a fenced service yard and shall not be visible from neighboring property.

(k) There shall be no exterior fires whatsoever except barbecue fires contained within receptacles therefor and such fires as may from time to time be permitted by the association rules.

(l) No firewood or other fuel supply may be placed or maintained upon any lot in such manner that it is visible from neighboring property.

(m) All vehicles shall be parked in designated parking spaces on the lot or on the spaces provided therefor on multiple dwelling lots. No vehicle may be parked on any street within the Rafter J Ranch Subdivision or on any yard or common area on individual or multiple dwelling unit lots. No stripped down or junked motor vehicle or any sizable part thereof or any other apparatus or

machinery shall be permitted to be parked or located on any lot, street or portion of the common area in the Rafter J Ranch Subdivision.

ARTICLE VIII
ADDITIONAL COVENANTS - MISCELLANEOUS AREAS
AND FUTURE DEVELOPABLE PROPERTY

Section 1. USE OF MISCELLANEOUS AREAS AND FUTURE DEVELOPABLE PROPERTY. No property owner shall have the right to use, occupy or possess any of the miscellaneous areas or future developable property by reason of owning a lot or multiple dwelling unit in the Rafter J Ranch Subdivision.

Section 2. MISCELLANEOUS AREAS. Lot 330, church area, lot 331, public facility area, lot 322, corral and stables, lot 335 R.V. storage may be used for such purposes as hereinafter specified:

(a) Church area, lot 330, may be used for the construction, maintenance and use for church or religious purposes, including the erection of such church buildings or facilities as may be necessary or incidental thereto, including recreational and educational uses associated with church purposes.

(b) Public facility area, lot 331, may be used for public facilities, including but not limited to, school or educational purposes, fire or police protection facilities, public office buildings, and related facilities and incidental buildings and improvements which may be necessary or desirable for a public facility.

(c) Corral and stables, lot 332, shall be for the construction, maintenance and use of corrals, stables, barns and like buildings and facilities necessary for the keeping, maintaining and care of livestock.

(d) R.V. storage, lot 335, shall be used for the construction, maintenance and use of a facility for the storing of items not suitable for storage in the residential and multiple family dwelling area including the storage of boats, recreational vehicles, trailers, campers and other items. Such buildings, fences, security containers, or the like may be erected and maintained on said lot 335.

Section 3. HOMEOWNERS ASSOCIATION. If any of the miscellaneous areas are subsequently conveyed to the homeowners association, the homeowners association shall thereafter have the right and duty to determine the usage to be made of the miscellaneous areas, provided, however, that such miscellaneous areas shall not be further subdivided for residential or multiple family dwelling.

ARTICLE IX
ADDITIONAL COVENANTS - COMMERCIAL

Section 1. USE OF COMMERCIAL AREA. Lots 333 and 334 are designated as commercial areas, and may be used for any commercial purpose, subject only to such restrictions as may be contained in deeds, leases, or other instruments of conveyance.

ARTICLE X

FUTURE DEVELOPABLE PROPERTY

Section 1. RIGHT TO SUBDIVIDE AND DEVELOP. The declarant reserves, retains, and shall have the right to hereafter develop and further subdivide and plat all of that property described on Exhibit "B" for such uses as they may deem desirable, subject to the applicable subdivision regulations of Teton County, Wyoming, and the State of Wyoming.

Section 2. FUTURE COVENANTS. If the property is platted or subdivided into a use as set forth in this Declaration of Covenants, Conditions and Restrictions, the same covenants, conditions and restrictions shall apply, as the same may be amended from time to time.

Section 3. GIFTS OR DONATIONS. The declarant specifically reserves the right to give or convey any and all future developable property to any organization which is classified as a tax exempt organization under the laws of the United States.

ARTICLE XI

GENERAL PROVISIONS.

Section 1. LOT SPLITTING; CONSOLIDATION.

(a) Two or more contiguous lots within the Rafter J Ranch may be combined, provided notice of intention to consolidate such lots is filed with the design committee. Such consolidated lots may thereafter be treated as one building site, and such site may be subjected to these restrictions the same as a single lot except for the purpose of levying and collecting assessments.

(b) No residential lot within the Rafter J Ranch shall be split, unless such lot as split is then consolidated with a contiguous lot, and unless the resulting area to be built on shall be larger than one lot.

(c) Nothing contained in paragraphs (a) or (b) above shall apply to the splitting of any multiple dwelling lot which is specifically permitted provided, however, that the total maximum density for the multiple dwelling lots shall not exceed 163 units nor a density exceeding five (5) units per acre; and provided further that nothing contained in paragraphs (a) or (b) above shall apply to miscellaneous areas, commercial lots, or future developable property which may be split, subdivided or divide into separate parcels or tracts.

Section 2. CONVEYANCE OF COMMON AREA; RESERVATION OF EASEMENTS AND RIGHTS-OF-WAY; RECLASSIFICATION OF LAND AREA.

(a) Declarant shall transfer and convey to the association and the association shall accept, all of its right, title and interest to all of the real property designated on Exhibit "A" as "Common Area." Such common area is subject to any or all of the following exceptions, liens, encumbrances, and easements:

(1) The lien of real property taxes and assessments not delinquent:

(2) Such easements and rights-of-way on, over or under all or any part thereof as may be reserved to declarant or granted to any owner or participating facility for the use thereof in accordance with the provisions of the Rafter J Ranch restrictions;

(3) Such easements and rights-of-way on, over or under all or any part thereof as may be reserved to declarant for access to real property contiguous to common area;

(4) Easements and rights-of-way on, over, or under all or any part thereof as are hereby reserved to declarant or which may be granted by declarant to or for the benefit of the United States of America, the State of Wyoming, or the County of Teton, any other political subdivision or public organization, or any utility corporation, any participating facility, any project, or any lot, for the purpose of constructing, erecting, operating and maintaining thereon, therein and thereunder, at that time or at any time in the future:

(aa) Roads, streets, walks, driveways, bicycles and horse paths, parkways and park areas.

(bb) Poles, wires and conduits for the transmission of electricity for lighting, heating, power, telephone, television and other purposes and for the necessary attachments in connection therewith,

(cc) Public and private sewers, sewage disposal systems, storm water drains, land drains and pipes, water systems, sprinkling systems, water, heating and gas lines or pipes and any and all equipment in connection therewith, and

(dd) Berms or abutments for flood control purposes as shown on the Rafter J Ranch Subdivision plat.

(5) The obligations imposed, directly or indirectly by virtue of any statute, law, ordinance, resolution or regulation of the United States of America, the State of Wyoming or any other political subdivision or public organization having jurisdiction over such property, or by virtue of any organization or body politic created pursuant to any such statute, law, ordinance or regulation.

(6) Any other lien, encumbrance or defect of title of any kind whatsoever which does not materially and actually prejudice the owners and guests in their use and enjoyment of such property, and specifically, the lien of The Jackson State Bank, Trustee, and Arthur Brown and Phyllis Brown, original sellers.

(b) The land classification of any real property within the Rafter J Ranch which is not common area may be changed to common area by the transfer of such property to the association from all persons having any right, title or interest therein. The association shall accept such property and such property shall thereupon become common area in accordance with such designation. Notwithstanding the foregoing, declarant may change the land classification of any such property as to which it is the owner by designating such property "common

area." Declarant shall convey such property to the association which shall accept the same, and such property shall thereupon become common area.

Section 3. ASSIGNMENT OF POWERS. Any and all of the rights and powers vested in declarant pursuant to the Rafter J Ranch restrictions may be delegated, transferred, assigned, conveyed or released by declarant to the association, and the association shall accept the same, effective upon the recording by the declarant of a notice of such delegation, transfer, assignment, conveyance or release.

Section 4. CONDEMNATION OF COMMON AREA. If at any time, or from time to time, all or any portion of common area, or any interest therein, be taken for any public or quasi-public use, under any statute, by right of eminent domain or by private purchase in lieu of eminent domain, the entire award in condemnation shall be paid to the association and deposited into either the operating fund or the development fund as the association may, in its sole discretion, determine. No owner shall be entitled to any portion of such award and no owner shall be entitled to participate as a party, or otherwise, in any proceedings relating to such condemnation, such right or participation being herein reserved exclusively to the association which shall, in its name alone, represent the interest of all owners; provided, however, that the portion of any award relating to improvements which constitute a private recreation facility shall be divided equally among the owners who, at the time of such taking, are permitted users of such facility.

Section 5. NOTICE; DOCUMENTS; DELIVERY. Any notice or other document permitted or required by the Rafter J Ranch restrictions to be delivered may be delivered either personally or by mail. If delivery is made by mail, it shall be deemed to have been delivered twenty-four (24) hours after a copy of same has been deposited in the United States mail, postage prepaid, addressed as follows: If to the association or to the design committee, at Rafter J Ranch, P. O. Box 40, Jackson, Wyoming 83001; if to an owner, then at any lot within the Rafter J Ranch owned by the owner; if to declarant, at P. O. Box 40, Jackson, Wyoming 83001; provided, however, that any such address may be changed from time to time by any owner, by the design committee, or by declarant by notice in writing, delivered to the association, or by the association, by notice in writing delivered to all owners.

Section 6. RECREATION FACILITIES. The homeowners association shall have the right to construct such recreational facilities in any portion of the common area that may be approved by a majority vote of the members voting at any regular or special meeting called in accordance with the provision of these covenants.

ARTICLE XII

ENFORCEMENT, DURATION AND AMENDMENT

Section 1. ENFORCEMENT. The association, or any owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this declaration. Failure by the association or by any owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Each owner shall comply strictly with the provision of The Declaration and any duly enacted amendments thereto, with the Certificate of Incorporation and the Bylaws of the Rafter J Ranch Homeowners Association, with the Design Committee Rules and with the Rafter J Ranch Homeowners Association Rules, as the same presently exist or as they may be lawfully amended from time to time. In the event

that any owner fails to do so, within ten (10) days of any written request by the Association or its duly authorized representative, the Association, through any duly authorized representative, may:

(a) Enter upon the lot or any portion of the property upon which or as to which such violation or breach exists and to summarily abate and remove, at the expense of the defaulting owner, any structure, thing or condition that may exist thereon contrary to intent and meaning of any covenant, condition, restriction or rule; or

(b) Do or perform any repair, maintenance, landscaping or exterior finishing work which the owner is affirmatively obligated to perform at such owner's expense; or

(c) Enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuation of any such breach; or

(d) Recover sums due for damages.

The expense associated with any enforcement procedure shall be the personal obligation of the defaulting owner, and shall become an assessment and a lien against the defaulting owner's lot, which the Association may enforce as provided in Article IV, Section 8 of the Declaration. The Association or its duly authorized representative shall not be deemed guilty, in any manner, of trespass as the result of any enforcement action taken pursuant to this Section. All remedies available to the Association, whether at law, in equity or pursuant to the provision of any covenants, condition, restriction or rule, shall be cumulative and not exclusive of one another, and shall be in addition to any other remedies available to the Association.

Section 2. DURATION OF RESTRICTIONS. All of the covenants, conditions and restrictions set forth in these covenants shall continue and remain in full force and effect at all times against said property and the owners thereof, subject to the right of amendment or modification provided for in this Article, for a term of twenty (20) years, after which time they shall be automatically extended for successive periods of twenty (20) years.

Section 3. AMENDMENT. This declaration may be amended by an instrument signed by not less than sixty-five percent (65%) of the lot owners, which instrument must be recorded in the Office of the County Clerk of Teton County, Wyoming. The declarant shall have the right, during such time as it owns not less than thirty-five percent (35%) of the lots, in number, to change or modify these covenants, and all lots within the Rafter J Ranch Subdivision including those previously sold, shall be subject to such changes. For the purpose of this Section, the multiple dwelling lots shall be considered to be 168 separate lots. Such amendments shall be duly executed by the declarant and placed of record in the Office of the County Clerk of Teton County, Wyoming.

Section 4. ANNEXATION. Additional residential property and common area may be annexed to the properties in accordance with the provisions of Section 2(b) of Article X or with the consent of one-half (1/2) of each class of members.


Section 5. VIOLATION CONSTITUTES NUISANCE. Every act or omission, whereby any restriction, condition or covenant in this declaration set forth, if violated in whole or in part, is declared to be and shall constitute a nuisance and may be abated by declarant or his successors in interest and/or by any lot owner; and such remedies shall be deemed cumulative and not exclusive.

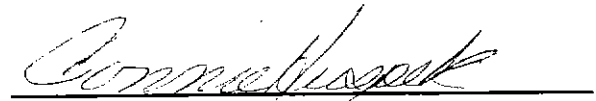
Section 6. CONSTRUCTION AND VALIDITY OF RESTRICTIONS. All of said covenants, conditions and restrictions contained in this declaration shall be construed together, but if it shall at any time be held that any one of said conditions, covenants or reservations, or any part thereof, is invalid, or for any reason becomes unenforceable, no other condition, covenant or reservation, or any part thereof, shall be thereby affected or impaired; and the declarant, grantor and grantee, their heirs, successors and assigns shall be bound by each Article, Section, subsection, paragraph, sentence, clause and phrase of this declaration, irrespective of the fact that any Article, Section, subsection, paragraph, sentence, clause or phrase be declared invalid or inoperative or for any reason becomes unenforceable.

Section 7. VARIANCES. The design committee may allow reasonable variances and adjustments of the foregoing covenants, conditions and restrictions in order to overcome practical difficulties and prevent unnecessary hardships in the application of the covenants, contained herein, or to grant variances in regard to the requirements contained in Article VI Section 3 for the purpose of enhancing views, utilizing a lot to better advantage, preventing the removal of trees, and enhancing the placement of improvements on the property, provided this may be done in conformity with the intent and purposes hereof, and also provided in every instance that such grants or adjustments shall not be materially detrimental or injurious to other property or improvements in the neighborhood. Any variances or adjustments of these conditions, covenants and restrictions granted by the design committee, or any acquiescence or failure to enforce any violations 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.

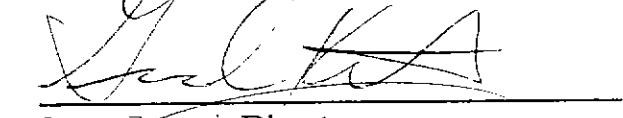
No variances will be granted by implication. All variances must be specifically requested from and approved in writing by the Design Committee.

The forgoing compilation was approved for filing in the Office of the Teton County Clerk in Jackson, Wyoming by a resolution of the Board of Directors at a regular meeting on January 3, 1994.



Sharon Gardner, Director


Connie Huspek, Director


Matt Ostdiek, Director

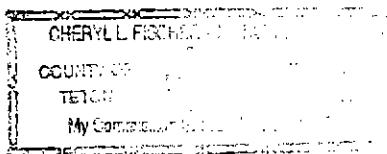

Gerard Kindt, Director

STATE OF WYOMING)
) ss.
COUNTY OF TETON)


Lenny Roehrkas, Director

The foregoing instrument was acknowledged before me by Sharon Gardner, Connie Huspek, Matt Ostdiek, Gerard Kindt & Lenny Roehrkas, all known to me to be Directors of Rafter J Ranch Subdivision, this 4th day of January, 1994.

WITNESS my hand and official seal,





Notary Public
My Commission Expires: June 30, 1995

EXHIBIT "A"

COMMON AREA

All part and parcels of land within the Rafter J Ranch Subdivision, and west of U. S. Highway 26, 89, 187, and 189 as shown on that Plat No. 330 filed of record in the office of the County Clerk of Teton County, Wyoming, that are situate to the left side of the right hand right-of-way of Big Trails Drive, when progressing southwesterly from the northernmost entrance from U. S. Highway 26, 89, 187 and 189, thence northerly along said right-of-way line of Big Trails Drive to the north boundary of said subdivision, excluding all numbered lots, and subject to the reservations of easements and rights-of-way as provided in the Declaration of Covenants, Conditions and Restrictions, and in particular, the reservation of easements and rights-of-way to the declarant as provided by Article XI, Section 2(a)(4), of said covenants. Portions of said Common Area are shown as Tract # 1 on said Plat No. 330.

EXHIBIT "B"

FUTURE DEVELOPABLE PROPERTY

All part and parcels of land within the Rafter J Ranch Subdivision and west of U. S. Highway 26, 89, 187 and 189 as shown on that Plat No. 330 filed of record in the Teton County Clerk's Office, that are situate to the right side of the right hand right-of-way line of Big Trails Drive, when progressing southwesterly from the northernmost entrance from said U. S. Highway 26, 89, 187 and 189, thence along said right-of-way line and northerly along said Big Trails drive to the north boundary of said subdivision, and all part and parcels of land within the Rafter J Ranch Subdivision lying east of U. S. Highway 26, 89, 187 and 189; excluding all numbered lots, designated streets and easements, subject to the reservations contained in the Declaration of Covenants, Conditions and Restrictions. Portions of the future developable property lying to the east of the said highway are shown as Tract #3 and to the west of the said highway are shown as Tract #2 on said Plat No. 330.

EXHIBIT "C"

LAND CLASSIFICATIONS

The lots within the Rafter J Ranch Subdivision have been classified in accordance with Article VIII, Section 1, in the following areas:

<u>CLASSIFICATION</u>	<u>LOT NUMBERS</u>
(a) Residential	1 through 324
(b) Multiple Dwelling	325 through 329
(c) Commercial Area	333, 334, and such portions of future developable property as may be designated
(d) Common Area	As designated on Exhibit "A"
(e) Miscellaneous Areas:	
Church Area	330
Public Facility Area	331
Corral and Stables	332
R. V. Storage	335
Future Developable Property	As designated on Exhibit "B"