



AMENDMENT TO COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE HOMESITES AT JACKSON HOLE GOLF AND TENNIS CLUB (BEING LOTS 1 THROUGH 41 OF THE RESORT AT JACKSON HOLE GOLF AND TENNIS CLUB)

Pursuant to Section 10.2 of the Covenants, Conditions and Restrictions for the Homesites at Jackson Hole Golf and Tennis Club (hereinafter the "CC&R's"), recorded in the Teton County Records, State of Wyoming, as Document No. 9597236, and in Book 507, Page 929-953, on June 3, 2003, the following Amendment has been adopted by the Owners entitled to cast sixty-seven percent (67%) of the votes in the Association.

AMENDMENT

The second sentence of Section 4.1 of the CC&R's prior to the Amendment reads as follows:

The Design Review Board shall consist of 3 members all of whom shall be engaged in professions involved with design, engineering and construction of improvements to be placed within the subdivision, such as but not necessarily limited to: architects, landscape architects, landscape designers, designers, engineers and general contractors.

The second sentence of Section 4.1 of the CC&R's is hereby DELETED in its entirety, and the following is hereby substituted therefore:

The Design Review Board shall consist of such persons as the Board of Directors shall designate all of whom shall be members of the Association unless fewer than three (3) such members agree to serve in which case the Board of Directors shall appoint other qualified persons who agree to serve. To the extent professional services are required or desired by the DRB or the Board then qualified professionals shall be engaged by the DRB with the approval of the Board and at professional fees as the Board may approve. Any professional retained by the DRB with approval of the Board shall serve at the pleasure of the Board of Directors. The makeup of the DRB shall normally be three (3) persons but the Board shall have the authority to authorize additional members if good reason exists.

The remainder of Section 4.1 shall continue in full force and effect.

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

The Resolution of the Amendment

On or about July 13, 2009 The Board of Directors of the Homeowners Association of Homesites at Jackson Hole Golf and Tennis Club (hereinafter the "Association") adopted a resolution to propose the following Amendment to Article 4 of the Declaration of Covenants and Restrictions for the Homesites (hereinafter the "Declaration") recorded in the Teton County Records on June 3, 2003 as Document No. 9597236, Book 507, Page 929-953, and submit the proposed amendment to the members of the Association for approval or rejection pursuant to Section of 10 2 of the Declaration at the annual meeting of member to be held on August 13, 2009.

Explanation of the Proposed Amendment

Article 4 of the Declaration requires all members of the Design Review Board ("DRB") to be engaged with professions involved with the design, engineering and construction of

GRANTOR: HOMESITES AT JACKSON HOLE GOLF AND
GRANTEE: THE PUBLIC
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Sherry L. Dalgie Teton County Clerk fees: 55.00
By Mary Smith Deputy

improvements to be placed within the subdivision, such as but not necessarily limited to: architects, landscape architects, landscape designers, engineers, and general contractors.

The proposed amendment is to eliminate the requirement that all members of the DRB be engaged in such professions and to provide that any member of the Association, i.e., any owner of a lot within the subdivision may be appointed by the Board of Directors to be a member of the DRB.

Action Required to Approve the Amendment

Section 10.2 of the Declaration requires that the Amendment be approved by 67% of the homeowners. The requirement is that the amendment be approved by 67% of all 41 lots, not 67% of the number of lots represented at the annual meeting. Therefore, 28 affirmative votes must be received for the Amendment to be approved.

The Declaration does not contain any provision setting forth the manner in which members votes must be cast. Section 7 of Article Three of the Bylaws of the Association provides that members may vote in person at a meeting or by written proxy. Therefore, the Board of Directors solicited the proxy of those members who could not attend the meeting on August 13, 2009. Each member was asked to designate on the proxy form included with the notice of the annual meeting how they wished the vote for their lot to be cast and the Board of Directors would cast that vote at the meeting as directed by the proxy.

Some sections of the Declaration cannot be amended without the consent of the Teton County Board of County Commissioners. Article 4 is not one of those sections and consent of the Teton County Commissioners was not required.

Voting by the members was allowed to continue after the meeting by members submitting their written ballot. Voting continued until all members had cast their vote, or it appeared clear that all members who wished to vote had voted.

Under Section 3.1 of the Declaration when more than one person holds an interest in a lot all such persons are members of the Association. However, the "one lot-one vote" rules applies. The members holding interests in a lot decided among themselves how the vote for their lot was cast.

Substance of the Amendment

The Amendment to Section 4.1 of the Declaration is as follows:

The second sentence of Section 4.1 prior to the Amendment reads as follows:

The Design Review Board shall consist of 3 members all of whom shall be engaged in professions involved with design, engineering and construction of improvements to be placed within the subdivision, such as but not necessarily limited to: architects, landscape architects, landscape designers, designers, engineers and general contractors.

The second sentence of Section 4.1 is hereby DELETED in its entirety, and the following is hereby substituted therefore:

The Design Review Board shall consist of such persons as the Board of Directors shall designate all of whom shall be members of the Association unless fewer than three (3) such members agree to serve in which case the Board of Directors shall appoint other qualified persons who agree to serve. To the extent professional services are required or desired by the DRB or the Board then qualified professionals shall be engaged by the DRB with the approval of the Board and at professional fees as the Board may approve. Any professional retained by the DRB with approval of the Board shall serve at the pleasure of the Board of Directors. The makeup of the DRB shall normally be three (3) persons but the Board shall have the authority to authorize additional members if good reason exists.

The remainder of Section 4.1 shall continue in full force and effect.

As of December 4, 2009, thirty-three (33) Owners have cast their votes on the Amendment and eight (8) Owners have not cast any vote. The Board of Directors has declared that all members who are going to vote have voted and it would be futile to hold the vote open any longer for those members who have not yet voted.

As of December 4, 2009, the members Owners have approved the Amendment, as follows:

Votes in Favor of the Amendment : Twenty-Eight (28)

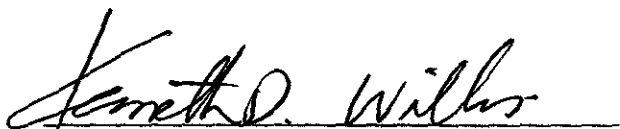
Votes against the Amendment: Five (5)

No Vote Cast: Eight (8)

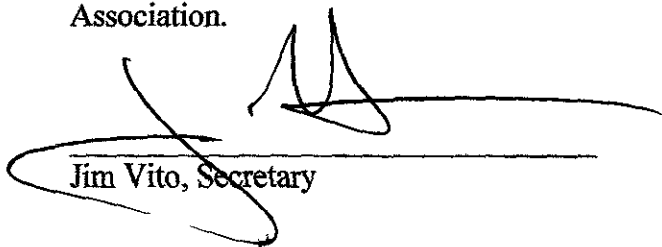
Those voting in favor of the Amendment constituting the required 67% of the members, the Board of Directors have declared that the Amendment is approved.

Therefore, the Declaration is amended as set for herein.

Kenneth D. Willis, President of the Homeowners Association of the Homesites at Jackson Hole Golf and Tennis Club.


Kenneth D. Willis, President

I am the Secretary of the Association and I certify that Kenneth D. Willis is the President of the Association and is authorized to execute this Amendment of the Declaration on behalf of the Association.


Jim Vito, Secretary

I am the President of the Association and I certify that Jim Vito is the Secretary of the Association.

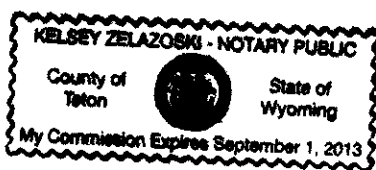
Kenneth D. Willis
Kenneth D. Willis, President

State of Wyoming }
County of Teton } ss.

Before me, a notary public for the within County and State, this 11th day of December, 2009 appeared Kenneth D. Willis as President of the Homeowners Association of the Homesites at Jackson Hole Golf and Tennis Club and Jim Vito as Secretary of the Homeowners Association of the Homesites at Jackson Hole Golf and Tennis Club, and acknowledged to me that they executed the within document on behalf of the Association.

Witness my hand and seal.

Kelsey Zelazowski
Notary Public



My commission expires: September 1, 2013