

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
SINGL'TREE RANCHES SUBDIVISION

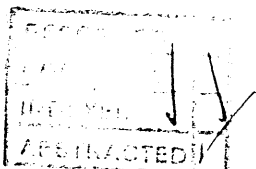
This a Declaration of Covenants, Conditions and Res-
trictions regulating and controlling the use and development
of real property, made effective the 6th day of JULY,
1981, by TODD, Inc., an Arizona corporation, Declarant.

1. Purpose. Declarant is the owner of certain real
property located in Teton County, Wyoming, which property is
more particularly described in Exhibit A attached hereto and
made a part hereof, and which is hereinafter referred to as
the "property". The property is of high scenic and natural
value, and is being developed to protect and preserve the
scenic and natural and property values for the individual
lot owners. Declarant is adopting the following covenants,
conditions and restrictions to preserve and maintain the
character and value of the property for the benefit of all
owners of the property or any part thereof.

2. Declaration. Declarant hereby declares that the
property described in Exhibit A attached hereto, and any
part thereof, shall be owned, sold, conveyed, encumbered,
leased, used, occupied and developed subject to the follow-
ing covenants, conditions, and restrictions, which are some-
times referred to hereafter as the "covenants". The cove-
nants shall run with the property and any lot thereof, and
shall be binding upon all parties having or acquiring any
legal or equitable interest in or title to the property, and
shall inure to the benefit of every owner of any part of the
property.

3. Definitions. The following terms and phrases used
in these covenants shall be defined as follows:

a. "Common Road" shall mean the private roadway
within the boundaries of the property which pro-
vides access to individual lot lines.



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b. "Common Services" shall mean the roadway maintenance and snow removal services for the common road and the maintenance and repair of the utility lines located in the rights of way of such roads.

c. "Design Committee" shall mean the committee created by paragraph 6 hereof which is responsible for the administration and enforcement of these covenants, conditions and restrictions.

d. "Development" shall mean any alteration of the natural land surface, and all buildings, structures or other site improvements placed on the land to accommodate the use of a lot.

e. "Lot" shall mean any portion of the property as shown on a recorded plat.

f. "Owner" shall mean the record owner of a lot, including a contract purchaser, but excluding anyone having an interest in a lot as security for the performance of an obligation.

g. "Principal Residence" shall mean the single family residential structure, constructed on any lot of the property, which is the principal use of such lot, and to which other authorized structures on such lot are accessory.

h. "Property" shall mean the real property described in Exhibit A attached hereto and made a part hereof.

i. "Structure" shall mean anything built or placed on the ground.

4. Building Permit Required. No building, structure, road, fence, or improvement of any kind shall be erected, placed, altered, added to, reconstructed or permitted to remain on any lot, and no construction activities or removal of trees or other vegetation shall be commenced until a building permit has been issued therefor by the Design Committee.

a. Duplicate sets of plans and specifications for any lot improvement or alteration, including tree removal, shall be submitted to the Design Committee. Sufficient information shall be submitted to demonstrate compliance with all of the requirements of these covenants. A fee of \$100.00 shall be paid to the Design Committee for the processing and review of all applications.

b. The Design Committee shall review the plans and specifications within 14 days from the submission thereof, and determine if the proposed use or development conforms to the requirements of these covenants. The Design Committee may approve plans and specifications subject to any conditions or modifications which the Design Committee determines to be necessary in order to ensure conformity with the requirements of these covenants. The

Design Committee shall retain one set of plans and specifications.

5. Development and Land Use Restrictions. All development and use shall conform to the following requirements:

a. Provisions in Addition to County Land Use Regulations. Conformity with any and all applicable land use regulations of Teton County shall be required, in addition to the requirements of these covenants. In case of any conflict, the more stringent requirements shall govern.

b. Authorized Use. Only single family residential use shall be permitted, together with the care and keeping of pets as hereinafter set forth.

c. Prohibited Uses. No commercial, industrial or other non single-family residential use whatsoever shall be permitted on any lot, provided that the property may be used for a studio, workshop, for artistic purposes, recreational and such other activities not requiring access to the premises by the general public nor requiring employment of labor other than the owner. No manufacturing or commercial uses whatsoever shall be permitted on the property.

d. Authorized Structures. No building or structure shall be constructed, placed or maintained on any lot, except one single-family residence, one guest house, garage facilities and outbuildings such as woodsheds or toolsheds, provided that a barn, corral or tack shed shall be allowed on Lots 3,4,9,10 and 11.

e. Construction. No used or pre-fabricated structures of any kind shall be permitted for the main residential building, provided that the Design Committee may permit Justus, Pan Abode or similar western type structures. No highly reflective materials shall be permitted in the construction of the exterior surface of any building, except for solar panels which will be made non-reflective to the greatest extent possible. Any structure built for the crossing of ditches or waterways shall be of clear-span, bridge type design. No tube culverts shall be allowed. All construction shall be completed within one year from the commencement date of construction, unless the Design Committee approves an extension for good cause, not to exceed six (6) months in length.

f. Height Limitations, Floor Area Requirements. No building shall be greater than 30 feet in height. Building height shall be measured from existing grade to the highest point of the roof antennas. The principal residential structure shall have a minimum floor area of 1000 square feet and a maximum floor area of 7000 square feet.

g. Fences. All fences constructed on the property shall be of wooden construction. No barb wire fences shall be permitted on the property.

h. Utilities. Electrical and telephone utility lines have been installed underground in the Common Road rights of way, or on such other portions of the property as designated on the subdivision plat thereof. Connections from lots within the property to the underground utility lines shall be completed at the lot owner's expense, and shall be underground.

i. Temporary Structure Prohibited. No temporary structures, such as trailers, tents, shacks or other similar buildings shall be permitted on any lot, except during construction as authorized by the Design Committee. Any temporary structure or mobile home shall be removed within 30 days after construction of the principal residence has been completed. If the construction of the principal residence is not completed within a twelve month period or an additional six month period if allowed by the Design Committee, any temporary structure or mobile home shall be removed within 10 days after a written demand for such removal has been sent by the Design Committee.

j. Maintenance. Each lot and all improvements thereon shall be maintained in a clean, safe and sightly condition. Boats, tractors, vehicles other than automobiles, campers, whether or not on a truck, snow removal equipment, and garden or maintenance equipment shall be kept at all times, except when in actual use, screened from view. Refuse, garbage and trash shall be kept at all times in a covered container, and any such container shall be kept within an enclosed structure or appropriately screened from view. No junk or inoperative cars shall be kept or maintained on the property. No lumber, grass, shrub or tree clippings or plant waste, metals, bulk materials or scraps or refuse or trash shall be kept, stored or allowed to accumulate on any lot.

k. Livestock-Pets. No livestock or pets shall be kept or maintained on any lot except as provided herein. Any animals permitted to be kept on a lot shall be restrained and controlled at all times so that they do not cause a nuisance to neighboring lot owners and so that the presence or activity of any such pets does not harrass or endanger wildlife. No horses, cows or similar livestock shall be kept or maintained on any lot. Cats or other housepets which are normally kept and maintained indoors shall be permitted on any lot. No horses shall be kept or maintained on any lot, except for the east 275' of lots 3,4,9,10 and 11. No cows, goats, pigs or other similar livestock shall be kept or maintained on any portion of the property. If any dog or dogs are caught or identified chasing or otherwise harrassing livestock, wildlife or people, the Design Committee shall have the authority to have such animal or animals impounded at any available location, and shall assess a penalty against the owner of such animal

or animals of not more than \$50.00, plus all costs of impoundment. In any such animal or animals are caught or identified chasing or harrassing wildlife, livestock or people on a second occasion, the Design Committee shall have the right and authority to have such animal or animals impounded or destroyed, the determination of disposition being in the sole discretion of the Design Committee. In the event that such animal or animals are not destroyed, the Design Committee shall assess a penalty of not more than \$100.00 per animal, plus costs of impoundment. No owner of any animal or animals impounded or destroyed for chasing or harrassing livestock, wildlife or people shall have the right of action against the Design Committee or any member thereof, for the impoundment or destruction of any such animal or animals.

l. Noxious or Offensive Activites. No noxious or offensive activity shall be permitted on any lot. No light shall be emitted from any lot which is unreasonably bright or causes unreasonable glare for any adjacent lot owner. No unreasonably loud or annoying noises, or noxious or offensive odors shall be emitted beyond the lot lines of any lot.

m. Signs. No signs or advertising devices shall be erected or maintained on any lot, except a sign, not greater than one square foot in area, which identifies the owner.

n. Water Systems. Each residential building shall be connected to a private water supply system at the sole expense of the owner, and such system shall conform to all applicable standards of the State of Wyoming, Teton County or any other regulatory agency.

o. Sewage Disposal. Each residential building shall be connected to a private sewage disposal system at the owner's sole expense, and such sewage disposal system shall conform to all applicable standards of the State of Wyoming, Teton County or other regulatory agency. No outdoor toilets shall be permitted.

p. Common Road. The common roads on the property shall be private roads at all times, and each lot owner shall be responsible for an equal portion of the maintenance and snow removal costs for those portions of the common roads providing access to such owner's lot, as determined by the Design Committee.

q. Snowmobiles Prohibited. No snowmobile or similar vehicle shall be operated on any lot for recreational purposes. Snowmobiles or similar vehicles may be used for access to and from residential structures, subject to the right of the Design Committee to terminate any such use, temporarily or permanently, if such vehicle is not used strictly for access purposes.

r. Mineral Activities. No mining or other mineral extraction or development activities shall be permitted on any lot, including the removal of gravel.

s. Ditches. The Ditch crossing Lots 3,4,9,10 and 11 provides water for said lots, each of which shall have an equal right to use 1/5th of the water lawfully appropriated for use on said lots. No lot owner shall block or otherwise interfere with the flow of water through said ditch. The owners of the aforementioned lots shall have full responsibility to take all actions necessary to maintain and utilize the water rights under the laws of the State of Wyoming.

6. Design Committee. The Design Committee shall consist of three members. The term of a member shall be three years, except that the initial members shall serve for the following terms: when three lots have been sold by the declarant, one of the initial members shall resign after a lot owner has been appointed to replace such initial member. After six lots have been sold a second initial member shall resign after a second lot owner has been appointed. After nine lots have been sold by the declarant the third initial member shall resign after a third lot owner has been appointed. Each appointed member as set forth above shall serve a term of three years from the date of appointment. Thereafter, all Design Committee members shall be owners of lots and shall be elected at an annual meeting of lot owners on such date, time and place as determined by the Design Committee. The Design Committee shall have the authority to adopt rules and regulations for the conduct of its business and the enforcement of these covenants. The Design Committee shall have the authority to establish a homeowners' association for the property, which which association shall be created as a non-profit corporation. Every owner of a lot shall be a member of the corporation. Membership in the Association shall be appurtenant to each Lot, and shall not be subject to severance from such Lot. In such event all of the powers, authority, duties and responsibilities of the Design Committee shall become the powers, authority, duties and responsibilities of the Board of Directors and/or Architectural Committee of the Homeowners' Association, as fully

and completely as though this declaration were amended to substitute the Homeowners' Association for the Design Committee in each instance where the Design Committee is referred to in this declaration. The Homeowners' Association shall be authorized to and become responsible for the administration and enforcement of these covenants at the organizational meeting of the association called by the incorporators of the non-profit corporation in accordance with the provisions of Wyoming statutes.

a. Authority and Duties. The Design Committee shall be responsible for the enforcement and administration of the requirements of these covenants and shall issue building permits, contract for and supervise common services, enforce the development and use regulations and take all other actions necessary to administer and enforce these covenants.

b. Meetings. The Design Committee shall call and conduct an annual meeting of lot owners, and shall meet from time to time as necessary to administer and enforce these covenants.

c. Common Services. The Design Committee shall contract for snow removal and periodic maintenance services on the Common Roads. The Design Committee shall bill each lot owner for his share of the cost of snow removal and road maintenance as provided in this declaration. Billings for common services shall be paid by lot owners within thirty days of the billing date.

d. Special Assessments. On the approval of two-thirds (2/3) of the lot owners the Design Committee shall have the authority to establish special assessments meeting emergency or unusual conditions that have arisen with regard to the access facilities or utilities which service the property. Special assessments shall be allocated in accordance with the formula set forth for common services, and shall be payable within thirty days of the billing date.

f. Limitation of Liability. Neither the Design Committee nor any member thereof shall be liable to any party for any action or inaction with respect to any provision of these covenants, provided that such Architectural Committee or member thereof has acted in good faith.

7. Violations-Enforcement-Liens-Costs. The limitations and requirements for land use and development set forth in these covenants shall be enforceable by the Design

Committee or any owner of a lot within the property. Every owner of a lot within the property hereby consents to the entry of an injunction against him or her or his or her tenants or guests, to terminate and restrain any violation of these covenants. Any lot owner who uses or allows his or her lot to be used or developed in violation of these covenants further agrees to pay all costs incurred by the Design Committee or other lot owner in enforcing these covenants, including reasonable attorney's fees. The Design Committee shall have a lien against each lot and the improvements thereon to secure the payment of any billing for common services, special assessments, or penalty due to the Design Committee from the owner of such property which is not paid within the time provided by these covenants, plus interest from the date of demand for payment at the rate of 16 percent. The Design Committee is authorized to record a notice of lien in the Office of County Clerk of Teton County, Wyoming, which shall include a description of the property and the name of the owner thereof and the basis for the amount of the lien. A copy of the notice of lien as filed in the County Clerk's Office shall be sent to the owner by certified or registered mail. Any such lien may be foreclosed in the manner provided for foreclosures of mortgages by the statutes of the State of Wyoming. In addition to the principal amount of the lien plus interest, the Design Committee shall be entitled to the payment of all costs incurred in the establishment or enforcement of any lien, including filing costs and attorney's fees.

8. Amendment-Variance. These covenants may be amended by the written consent of 75% of the lot owners of the property, excepting the provisions of paragraph 5 (a), (e), (h), (n), (s) and (t) which shall require the approval of the Board of County Commissioners of Teton County, Wyoming in

addition to 75% of the lot owners. No variance shall be allowed from the requirements of these covenants without the approval of 75% of the lot owners, and no variance from the requirements of the subparagraphs noted above shall be allowed without the consent of the Board of County, Commissioners of Teton County, Wyoming in addition to 75% of the lot owners.

9. Duration of the Covenants. All of the covenants, conditions and restrictions set forth herein shall continue and remain in full force and effect at all times against the property and the owners and purchasers or any portion thereof, subject to the right of amendment as set forth in paragraph 8 hereof.

10. Severability. Any decision by a Court of competent jurisdiction invalidating any part or paragraph of these covenants shall be limited to the part or paragraph affected by the decision of the Court, and the remaining paragraphs and the covenants, conditions and restrictions therein shall remain in full force and effect.

11. Acceptance of Covenants. Every owner or purchaser of a lot within the property shall be bound by and subject to all of the provisions of this declaration, and every lot owner or purchaser through his or her purchase or ownership expressly accepts and consents to the operation and enforcement of all of the provisions of this declaration.

IN WITNESS WHEREOF, Declarant has executed this declaration effective the 6th day of JULY, 1981.

TODD, INC., an Arizona corporation,

By: Robert Samuel

Attest:

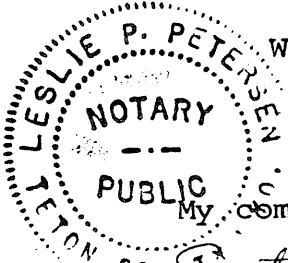
Richard J. Samuel

STATE OF WYOMING)
)
COUNTY OF TETON)

On this 6th day of July, 1981, the foregoing instrument was acknowledged before me by Robert C. Samuel as President and Linda T. Samuel as Secretary of Todd, Inc., on behalf of the corporation by authority of its Board of Directors.

Witness my hand and official seal.

Leslie Petersen
Notary Public



My commission expires:

Sept. 27, 1984

EXHIBIT A

The Northeast Quarter Northwest Quarter, Section 19,
Township 40 North, Range 116 West, 6th Principal Meridian,
Teton County, Wyoming, containing 40 acres more or less.

