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FIRST AMENDMENT TO AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF SPRING CREEK RANCH

Table with 2 columns: Action, Status. Rows: RELEASED, INDEXED, ABSTRACTED, SCANNED.

This FIRST AMENDMENT to the AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF SPRING CREEK RANCH ("Restated CCRs") is made as of August 1, 2002 by and between ORIGINAL DECLARANT, namely, ASC Spring Creek LLC, a Wyoming limited liability company and its wholly owned subsidiaries, Spring Creek Resort Limited Liability Company and Spring Creek Land Limited Liability Company, both Delaware limited liability companies, and Somerset Wyoming Properties Limited Partnership, a Wyoming limited partnership; the ROUBIN - JACKSON LAND INVESTMENT, LLC, a Wyoming limited liability company and THE RANCHES AT SPRING CREEK, LLC, a Wyoming limited liability company ("Roubin Group"); and the undersigned OWNERS, with reference to the following basic facts:

RECITALS:

A. Original Declarant and its predecessors and affiliates initiated the development of Spring Creek Ranch, a subdivision of Teton County, Wyoming according to Plat No. 501, as a 1,000 acre mixed-use Planned Unit Development and subjected the property to certain covenants, conditions and restrictions. Said covenants, conditions and restrictions were entirely restated by that certain Amended and Restated Declaration of Covenants, Conditions and Restrictions of Spring Creek Ranch recorded with the Teton County Clerk on August 15, 2001 in Book 431, pages 933-1002 (the "Restated CCRs").

B. The original 1,000 acres consists of approximately 774 acres east of Spring Gulch Road on the East Gros Ventre Butte (the "Butte Lands") and approximately 206 acres on the valley floor west of Spring Gulch Road (the "Equestrian Center Lands"). The Butte Lands may be identified as Lots 1-6 and 11 of Spring Creek Ranch, according to Plat No. 501. The Equestrian Center Lands may be identified as Lots 7-10 and 12 of Spring Creek Ranch, according to Plat No. 501.

C. On the Butte Lands, there are two development parcels totaling about 306 acres, four open space parcels totaling about 468 acres, and one quarter-acre utility area. The two development parcels have been fully subdivided into 76 guestrooms and 154 dwelling units (lots and townhouses). Subdivided dwelling units are about 51% of the

Grantor: SPRING CREEK RANCH COMPANY ET AL
Grantee: THE PUBLIC
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By MARY D ANTROBUS Deputy

density originally approved for the residential development parcels. Open space easements in favor of the Jackson Hole Land Trust were placed on about 110 acres within the original development parcels bringing the total open space acreage on the Butte Lands to 578 acres. Further residential development on the Butte Lands is effectively limited to redevelopment of existing structures and employee housing.

D. The Equestrian Center Lands were planned and platted for limited residential use; for the maintenance of an equestrian center including commercial stables, an indoor arena, and related equestrian facilities; and for certain open space uses including agricultural and recreation uses. The Equestrian Center Lands are described in the Land Use Element of the master plan for Spring Creek Ranch as follows:

Lot 7 – Open Space: a 166.54-acre valley floor area. The provision of a bird refuge/sanctuary in the form of widened streambeds and man-made ponds shall be allowed. Pasturing, haying and related agricultural uses shall be permitted. All man-made irrigation ditches shall be channelized, diverted into streambeds or filled. Polo fields and ball fields [and picnic areas] are subject to the approval of the Board of County Commissioners. A scenic easement shall be dedicated to the Teton County Scenic Preserve Trust.

Lot 8 – Equestrian Center: a 25.09-acre parcel maintained as an equestrian center including commercial stables, related equestrian facilities including an indoor arena, and recreational facilities. There shall be no interference with migratory patterns of mule deer, and adjustment in locations shall be made as necessary to effectuate this goal.

Lot 9 – Home Site: a 6.45-acre parcel accommodating one detached single-family residential unit.

Lot 10 – Open Space: a 8.10-acre [valley] floor area. The provision of a bird refuge/sanctuary in the form of widened streambeds and man-made ponds shall be allowed. Pasturing, haying and related agricultural uses shall be permitted. All man-made irrigation ditches shall be channelized, diverted into streambeds or filled. Polo fields and ball fields are subject to the approval of the Board of County Commissioners. A scenic easement shall be dedicated to the Teton County Scenic Preserve Trust.

Lot 12 – Utility Area: a 0.15-acre parcel, buildings and other structures being part of the water system.

E. The open space parcels on the Butte Lands (except for Lot 5 which is shown on Plat No. 501 as designated open space without an open space easement) and Lots 7 and 10 of the Equestrian Center Lands are subject to that certain Open Space Easement dated August 7, 1981 by and between Clifford P. Hansen et al. and the Teton County Board of County Commissioners, Trustees of the Teton County Scenic Preserve Trust, recorded on September 16, 1981 in the office of the Teton County Clerk in Book 116 of Photo, page

468-478 (the "Open Space Easement"). The Open Space Easement and the master plan for Spring Creek Ranch, both as interpreted to date, provide that the open space lands within the Equestrian Center Lands, may be used for agriculture, grazing, outdoor recreation and other open space uses including but not limited to cross-country skiing including night skiing, and equestrian activities, including trail riding, cross-country course and polo and for facilities typical and reasonably appropriate to such recreational uses.

F. Approximately 126 acres of the Equestrian Center Lands are subject to that certain Declaration of Restrictions (the "Declaration of Restrictions") attached as Exhibit A to that certain Warranty Deed by and between Spring Creek Ranch Company, Grantor, and Weiss Cabin Fever, Grantee, dated as of January 15, 1992 and recorded on January 16, 1992 in the office of the Teton County Clerk in Book 246, pages 0784-0797. The Declaration of Restrictions provides for the development and use of a portion of the Equestrian Center Lands in accordance with a common plan of Spring Creek Ranch. Original Declarant and Spring Creek Homeowners Association, together with Spring Creek Ranch Company, are the successors in interest to Grantor.

G. A sale is pending to the Roubin Group of the Equestrian Center Lands together with approximately 247 acres contiguous to the Equestrian Center Lands on the valley floor and the West Gros Ventre Butte (collectively, the "Revised Equestrian Center Lands"). The sale is contingent upon the Roubin Group obtaining all necessary approvals (i) to revise the master plan for the Revised Equestrian Center Lands (the "Revised Master Plan"); (ii) to amend the Open Space Easement and to provide a new open space easement in accordance with the Revised Master Plan; and (iii) to record a new plat for the Revised Equestrian Center Lands. The Revised Master Plan relocates the existing home site and locates four new homesites, provides for polo fields and polo clubhouse, adds another 247 acres more or less as open space, and defines certain landscaping improvements, including ponds. The Roubin Group applied to the Teton County Board of County Commissioners for approval of the Revised Master Plan and related amendments to the Open Space Easement and received preliminary "sketch" plan approval therefor on June 18, 2002. The Roubin Group is now applying to Teton County for approval of a Final Development Plan for the Revised Equestrian Center Lands.

H. Original Declarant and Owners, with the consent of the Roubin Group, now wish to amend the Restated CCRs to authorize and provide for the Revised Master Plan and the changes and additions to the designated open space, and to extend the terms of the Declaration of Restrictions, appropriately modified, to all the Revised Equestrian Center Lands. The plat for Spring Creek Ranch, Plat No. 501, will be partially vacated as to the Equestrian Center Lands. The Revised Equestrian Center Lands will be newly platted. A Supplemental Declaration will provide for the maintenance, governance and operation of the Revised Equestrian Center Lands.

I. The Restated CCRs may be amended by instrument executed and acknowledged by at least 60% of the Spring Creek Ranch Owners, as determined in accordance with the provisions of Article III, Owners' Voting Rights, of the Restated CCRs. Original

Declarant and the undersigned Owners represent at least 60% of the Spring Creek Ranch Owners.

NOW THEREFORE, Original Declarant and the undersigned Owners, with the agreement of the Roubin Group, hereby amend the Restated CCRs as hereinafter provided and hereby declare that all of the Property as that term is defined hereinafter is held and shall be held, conveyed, hypothecated, encumbered, leased, rented, used, occupied and improved subject to the limitations, covenants, conditions, restrictions, reservations, liens and charges provided in the Restated CCRs as hereby amended, all of which are declared and established and agreed to be in furtherance of a general plan and scheme for the subdivision, development, improvement, management and maintenance of the Property, and all of which are declared, established and agreed upon for the purpose of enhancing and protecting the value, desirability and attractiveness of the Property and every part and portion thereof. All of such limitations, covenants, conditions, reservations, liens, charges and restrictions are established and imposed upon all portions of the Property and upon the whole of the Project and the Property, including the Revised Equestrian Center Lands, for the benefit of the Property and each and every portion thereof, and of each Owner, as that term is defined in the Restated CCRs as amended hereby and the owners of an interest of any kind or character in the Property or any portion thereof.

All of said limitations, covenants, conditions, reservations, or otherwise liens, charges and restrictions shall run with the land and be binding upon all persons or entities having or acquiring any right, title or interest in the Property or any part thereof, whether as sole owners, joint owners, lessees, tenants, occupants, or otherwise. Each and all of said limitations, covenants, conditions, restrictions, reservations, liens and charges shall be deemed to be, and shall be construed as an equitable servitude, enforceable by any of the Owners against any person bound thereby or subject thereto, and shall be enforceable by the Board, as that term is defined in the Restated CCRs as amended hereby, or its duly appointed representative against any such person.

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Section 1. DEFINITIONS. The Definitions in the Recitals and Article I of the Restated CCRs shall be amended as follows.

a. "Property".

(i) Recital A. "Property" shall mean the approximately 1,247 acres comprised of the Butte Lands and the Revised Equestrian Center Lands, being the original Equestrian Center Lands and approximately 247 acres contiguous to those Equestrian Center Lands, all as more particularly described in Exhibit A.

(ii) Exhibit A is amended in its entirety to read as follows:

- a) The Butte Lands: Lots 1-6 and 11, Spring Creek Ranch, a subdivision of Teton County, Wyoming according to Plat No. 501.
- b) The Revised Equestrian Center Lands:
  - Lands previously comprised of Lots 7-10 and 12, of the Spring Creek Ranch, subdivision of Teton County, Wyoming according to Plat No. 501, which shall be vacated and replatted; and
  - The NE1/4SW14 and NW1/4SE1/4 of Section 17, Township 41 North, Range 116 West, 6<sup>th</sup> PM, and the SW1/4NE1/4 and E1/2NW1/4 of Section 17, Township 41 North, Range 116 West, 6<sup>th</sup> PM, comprised of approximately 247 acres more or less.

b. "Commercial Unit". Paragraph 7(e) of Article I, which includes the Spring Creek Equestrian Center in the definition of Commercial Unit, shall be rewritten as follows:

"(e) the commercial equestrian facilities, including the polo clubhouse, on the Revised Equestrian Center Lands."

c. "Lot Unit" and "Residential Unit". Paragraphs 13, "Lot Unit" and 19, "Residential Unit" shall be read to include the single-family homesites on the Revised Equestrian Center Lands.

d. "Unit". Paragraph 23, "Unit" shall be read not to include any Utility Lots shown on any plat for the Revised Equestrian Center Lands. Such Utility Lots are Project Common Area.

e. "Owner". Paragraph 16, "Owner" shall be read to include the Owners of the Commercial Units and the Owners of the Residential Units on the Revised Equestrian Center Lands. The Owners of the Commercial Units and the Residential Units on the Revised Equestrian Center Lands are full members of the Association with the same rights, benefits, and obligations as any other Owner, including the obligation to pay a share of the Project Common Area Assessments allocable to Commercial Units and Residential Units as provided in the Revised CCRs, as amended hereby.

f. "Project Common Area". Paragraph 18, "Project Common Area" is amended by adding the following sentence at the end of the paragraph:

"Project Common Area shall not include any portion of the Revised Equestrian Center Lands except for utility lines and easements, including water and sewer

facilities serving all the Property, and except for certain horseback riding trails and cross-country ski trails and related facilities specified in one or more written recreational easements in favor of the Association, as provided in Section 8 of this First Amendment.”

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Section 2. THE REVISED EQUESTRIAN CENTER LANDS. A new Article IVa shall be added to the Restated CCRs following Article IV, Rights in Project Common Area and Site Common Area, said new Article IVa to read as follows:

ARTICLE IVa  
THE REVISED EQUESTRIAN CENTER LANDS

1. Individual Development Plan. There shall be an Individual Development Plan for the Revised Equestrian Center Lands as follows:

- a. The plat for Spring Creek Ranch, Plat No. 501, shall be partially vacated as respects the Revised Equestrian Center Lands, that is Lots 7-10 and 12.
- b. The Revised Equestrian Center Lands shall be platted in accordance with the Revised Master Plan for Spring Creek Ranch approved by the Board of Commissioners of Teton County on June 18, 2001.
- c. The Open Space Easement shall be revised or supplemented in accordance with the Revised Master Plan and sketch plan approvals by said Commissioners on June 18, 2002.
- d. A Supplemental Declaration shall be recorded in accordance with Section 2 of this Article IVa.

2. Supplemental Declaration for Revised Equestrian Center Lands. The Roubin Group shall record a Supplemental Declaration for the Revised Equestrian Center Lands in accordance with the Revised Master Plan, the Open Space Easement as amended and supplemented, the new plat for such lands and the Declaration of Restrictions as modified by this First Amendment. The Supplemental Declaration shall provide for a separate Subdivision Association and Board of Directors therefor to manage the oversight, governance, and operations of the Revised Equestrian Center Lands. Such Association and Board shall have the duties and powers prescribed in the Restated CCRs for any Subdivision.

Notwithstanding the establishment of such Supplemental Declaration and creation of a separate Subdivision Association therefor, the development, improvement

and use of the Lot Units and Commercial Units within the Revised Equestrian Center Lands shall remain subject to the terms of the Restated CCRs, as amended hereby and to the extent that the provisions of the Supplemental Declaration are inconsistent with the restated CCRs, as amended, the provisions of the Restated CCRs shall control.

3. Architectural Control.

a. Design Approval. Specifically, and without limitation of the foregoing, all plans, specifications, addenda thereto, and working drawings for improvements, and for any modifications or additions to improvements, on the Revised Equestrian Center Lands shall be approved and accepted by Teton County and by the Spring Creek Homeowners Association. The new Subdivision Association for the Revised Equestrian Center Lands may also exercise additional control over such improvements.

b. Facilities in the Revised Equestrian Center Lands. In addition to any provisions of the Restated CCRs, the following provisions shall apply to the Lot Units and Commercial Units within the Revised Equestrian Center Lands:

(i) Each of the five Residential Units or homesites may have only a single primary residence plus a guesthouse. Development of the primary residence and accessory structures on each of the residential parcels shall be subject to the habitable space and total floor area limitations of the Teton County Development Regulations in effect on the date hereof, provided that the guest houses may exceed such limitations in that each owner shall be entitled to a guest house with a gross floor area of not to exceed 2,500 sq. ft. (and a total floor area of 11,500 sq. ft.), subject to approval of Teton County.

(ii) A polo clubhouse not to exceed 2,500 sq. ft. may be constructed.

(iii) An additional attached or detached two-story wing of approximately 10,000 sq. ft. may be added as a west wing to the existing Spring Creek Equestrian Center, for five additional employee-housing units and additional storage or operating space.

c. Construction of Improvements.

(i) All construction shall be done promptly and in a good and workmanlike manner of first-class materials and in compliance with the building and zoning laws and with all other laws, ordinances, orders, rules, regulations and requirements of all Federal, state and municipal governments and the appropriate departments, commissions, boards and officers thereof, and in accordance with the rules and regulations of the Spring Creek Homeowners Association, and the Subdivision Association

for the Revised Equestrian Center Lands, or such other body or bodies now or hereafter constituted exercising similar functions.

(ii) Having commenced any construction, the Owner will then proceed with all due diligence in a timely fashion to complete such construction in accordance with the plans and specifications therefor. Upon completion of said construction, such Owner will obtain any and all governmental permits, certificates, licenses and other authorizations that may be required in connection with the use and occupancy of the property and will maintain such permits, certificates or other authorizations on a current basis.

4. Use and Operation. Operations on the Revised Equestrian Center Lands (the "property" as used in this subsection 4) shall be conducted in conformance with the following:

- a. No person shall use the property or any part thereof for any use or purposes in violation of the laws of the United States, the State of Wyoming, the ordinances and other regulations of Teton County or of any other lawful authorities, or of the provisions of the Open Space Easement.
- b. The property shall be kept in a clean and wholesome condition and good state of repair and in compliance with all ordinances, rules and regulations of all governmental and quasi-governmental authorities having jurisdiction of the property.
- c. Owners of the property will keep the Association and the Subdivision Association harmless from and indemnify them against any loss, damage, cost or expense by reason of any failure to comply in any respect with such ordinances, rules and regulations or by reason of any accident, loss or damage resulting to persons or property from any use which may be made of the property or by reason of or growing out of any act or thing done or omitted to be done or any occurrence upon the property.
- d. Comprehensive public liability insurance shall be purchased by the Subdivision Association Board and shall be maintained in full force and effect at all times. The cost thereof shall be covered by assessments levied by the Subdivision Association against the Owners of the Revised Equestrian Center Lands. The amount of coverage shall be determined from time to time by the Subdivision Association Board, which coverage shall also be reviewed by the Association Board, so as to provide such coverage as judged by both boards to be reasonably prudent, provided however, that the minimum amounts of coverage shall be \$1,000,000.00 for personal

injury to any one person, \$3,000,000.00 for any one accident or occurrence and \$250,000 for property damage. Such policy shall name as insured all Owners and also shall name as additional insured, such persons or entities including the Association, the Subdivision Association, their Boards, the Manager and any subdivision manager and other agents or employees of the Board or Subdivision Board as such board may deem necessary or required to insure the associations, the managers, the agents, guests and invitees thereof, and the Owners against, and hold them harmless from, any liability to the public, the Owners, their guests, tenants, family members and invitees, or any other persons whatsoever in connection with any damage or injury occurring on the Revised Equestrian Center Lands or arising as a result of the ownership or use of such lands or any part thereof. Such policy shall otherwise be in such form and content and contain such endorsements as the Association Board and the Subdivision Board deem to be appropriate, including but not limited to cross-liability endorsement wherein the rights of named insured shall not be prejudiced as respects actions by them against another named insured and provisions to the effect that the act of any Owner or other insured shall not invalidate the provisions of the policy. In the event of a disagreement between the Subdivision Board and the Association Board, the reasonable determination of the Association Board shall be final.

- e. Use of the outdoor facilities for instruction and events shall generally be limited to the hours of 8:00 a.m. to 8:00 p.m. except that such hours may be extended with the prior written permission of the Association.
- f. Loudspeakers, public address systems, sound amplifiers and the like shall not be used or permitted to transmit or produce sounds beyond or outside the interior of any improvements on the property except (i) for security and emergency purposes, (ii) during permitted hours of operation in connection with equestrian events, and (iii) otherwise with the prior written permission of the Association which may be exercised in the sole discretion of the Association in order to protect the quiet use and enjoyment of the Owners on the Butte Lands. All mechanical apparatus shall be kept free of vibration and noise which may be transmitted beyond the interior of such improvements.
- g. Obnoxious odors shall not be emanated or be dispelled from the property. What is "obnoxious" shall consider what is normal and expected from a first class, well run commercial equestrian facility.

Manure may be stockpiled in winter months before such manure can be spread or otherwise disposed of.

- h. The source of illumination from exterior lighting shall be such as not to be seen from the Butte Lands and shall be reflected away from neighboring properties and passing motorists.
- i. Owners shall be fully responsible for the operation and maintenance of all of Owners' improvements on the property and any open space and common areas on the property and shall operate and maintain, or cause to be operated and maintained, such improvements and open space and common areas in good order, condition and repair. Without limiting the generality of the foregoing, Owners shall observe the following standards:
  - Maintain all irrigation ditches and maintain all fields and landscaping as necessary to keep the property at least in its present condition.
  - Remove all papers, debris, filth and refuse.
  - Maintain such appropriate entrance, exit and directional signs, markers and lights as shall be reasonably required.
  - Maintain and keep in sanitary condition public restrooms and other common-use facilities.
  - Clean, repair and maintain all common utility systems to the extent that the same are not cleaned, repaired and maintained by the Association or the Spring Creek Improvement and Service District.
  - Maintain all private sanitary sewer systems on the property.
  - Restrain and control dogs at all times so that they do not cause a nuisance to other owners or to neighboring lands due to barking or to chasing or otherwise harassing, threatening or endangering either livestock or wildlife or people. (See also Section B.8 of Article VI, Use Restrictions of the Restated CCRs as specifically amended by this First Amendment.)

5. Association and Owner's Rights Regarding Trails. The Association shall have the right to construct, maintain and operate and the Owners, their guests and invitees, tenants and concessionaires shall have the right to use the horseback riding trails and cross country ski trails as expressly provided by one or more written, recorded, recreation easements granted by the Roubin Group or their

successor Owners of the Revised Equestrian Center Lands. The location and design of the Association's trails shall take account of the location and design of the Spring Creek Equestrian Center and its facilities as well as the residential development on the Residential Units on the Revised Equestrian Center Lands and the Owner's and Association's use shall not interfere with the reasonable use of the Revised Equestrian Center Lands by the Owners of such lands; provided that the design and location of such trails shall be at least the length or magnitude of such trails as is provided in the Declaration of Restrictions.

6. Declaration of Restrictions. The provisions of the Restated CCRs as amended by this First Amendment, and specifically the provisions of this new Article IVa supersede and replace the provisions of the Declaration of Restrictions.

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Section 3. USE RESTRICTIONS. Article VI, Use Restrictions, of the Revised CCRs is amended as follows:

(a) While the wildlife and related use restrictions in Article VI, Section A.5 of the Restated CCRs and the General Restrictions of Article VI, Section B.8 of the Restated CCRs limit pets in Spring Creek Ranch and specifically prohibit keeping dogs on Spring Creek Ranch, those restrictions expressly provide that dogs may be kept on the Equestrian Center Lands. To clarify, those restrictions are hereby amended as follows:

(i) Article VI, Section A.5 is amended by adding the following sentence at the end of Section A.5:

“This restriction regarding dogs does not apply to the Revised Equestrian Center Lands; provided that such lands are otherwise subject to the General Restrictions set forth in Article VI, Section B.8, as also amended hereby, and to any restrictions in the Open Space Easement.”

(ii) Article VI, Section B.8 is amended by adding the following provisions at the end of Section B.8:

“Dogs may be kept on the Revised Equestrian Center Lands, provided that dogs shall be restrained or controlled at all times so that they do not cause a nuisance to other owners or to neighboring lands and so that the presence or activity of any such dogs does not threaten, harass or endanger livestock, wildlife or any person.

“(a) If any dog is caught or identified as being a nuisance due to barking, chasing or otherwise harassing,

threatening or endangering either livestock or wildlife or people, specifically including the owners and guests on the Butte Lands that overlook the Revised Equestrian Center Lands, the Association shall have the authority to have such animal impounded at any available location and shall assess a penalty against the owner of such animal or animals of not more than \$100.00, plus all costs of impoundment.

“(b) If any such animal or animals are a repeated nuisance due to barking, or are caught or identified harassing, threatening or endangering wildlife, livestock or people on a second occasion, the Association shall have the authority to have such animal or animals impounded or destroyed, the determination of such disposition being in the sole discretion of the Association. In the event that such animal or animals are not destroyed, the Association shall assess a penalty of not more than \$300.00 per animal, plus costs of impoundment.

“(c) The Owners of the Commercial Units and Residential Units on the Revised Equestrian Center Lands acknowledge that Owners and guests on either the Butte Lands or the Revised Equestrian Center Lands may ascertain that a dog is creating a nuisance without being able to identify the dog or dogs creating the nuisance. When advised of such situation by an Owner or guest, the Association Board shall notify the Subdivision Association for the Revised Equestrian Center Lands, and the Subdivision Association shall take the action as prescribed in subsection (b) above for the Association. In the event the Association Board in its sole discretion determines that such nuisance on the Revised Equestrian Center Lands is not abated, the Association Board shall have the power to prohibit all dogs on the Revised Equestrian Center Lands thereafter.

“(d) No owner of any animal or animals impounded or destroyed shall have a right of action against the Association or the Board or the Subdivision Association or the Subdivision Board, or any member thereof for the impoundment or destruction of any such animal or animals.”

(b) The Use Restrictions regarding mining operations, Article VI, Section B.10, Exploration for Minerals, are amended by adding the following sentence at the end of Section B.10:

“Notwithstanding the foregoing, gravel extraction on the Revised Equestrian Center Lands to create ponds for waterfowl and wildlife

enhancement, and the use of such gravel for construction of roads and driveways in accordance with the Revised Master Plan, is permitted.”

(c) Article VI, Section B.7 is amended in its entirety to read as follows:

“No snowmobiles or other off-road vehicles shall be permitted except:

1. For agricultural, ranching and livestock purposes;
2. To maintain all utilities and any other facilities serving Spring Creek Ranch;
3. To establish, maintain and operate any outdoor recreation facilities, including particularly equestrian facilities, courses, and trails and cross-country skiing facilities and trails, and for patrol and safety purposes; and

provided that such use of off-road vehicles will be conducted at times and in a manner to minimize noise, soil erosion or compaction or interference with vegetation or with the natural habitat of those animal species occurring on the Spring Creek Ranch lands.”

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Section 4. ENFORCEMENT. Article XIV, Enforcement, of the Revised CCRs is amended and restated in its entirety to read as follows:

#### ARTICLE XIV ENFORCEMENT

1. Enforcement.

Every Owner covenants and agrees to the enforcement of all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by, pursuant to, or in accordance with the provisions of this Declaration, as amended by the First Amendment, and any rules or regulations of the Board.

(a) The Board and 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, pursuant to, or in accordance with the provisions of this Declaration, as amended, and any rules or regulations of the Board. Every Owner hereby consents to the entry of an injunction against them or their tenants, guests or invitees to terminate and restrain any violation of any such restrictions, conditions, covenants, reservations, rules or regulations.

(b) The Architectural Committee and any Owner shall have the right to enforce by any proceeding at law or in equity all restrictions and conditions imposed by, pursuant to, or in accordance with the provisions of this Declaration, as amended, including particularly the provisions of Article VI regarding Use Restrictions and the provisions of Article VII regarding Architectural Control, and any rules or regulations of the Architectural Committee. If the committee finds that any construction or development shall have been undertaken without its approval in violation of the provisions of this Declaration, the Association shall have the right to remove any such construction or development at the sole cost and expense of the Owner. If the committee shall find that construction or development was not completed in substantial conformity with any plans and specifications therefor as approved by the committee, it shall notify the Owner of such noncompliance and require remedy of such noncompliance. If within thirty (30) days from the date of such notification, the Owner shall have failed to remedy the noncompliance, the committee shall notify the Association which shall have the right, at its option, to remove the construction or development or to abate or remedy the noncompliance, in either case at the sole cost and expense of the Owner. In either case, the offending Owner shall promptly indemnify the Association for all costs incurred in removing, correcting or abating such noncompliance.

(c) Failure by the Board, the Architectural Committee or any Owner to enforce any such covenant, restriction, rule or regulation shall in no event be deemed a waiver of the right to do so thereafter. A waiver of any such right shall be only pursuant to an instrument in writing signed by the party to be charged with such waiver and shall be limited to the particular covenant, condition, restriction, rule or regulations and the particular act or event, which are expressly set forth as being waived in such writing.

(d) Every Owner agrees that if a dispute arises relating to this Declaration, as amended, or any rules or regulations of the Board or the Architectural Committee, they will seek first to informally resolve the dispute. At the request of any party, the dispute shall be submitted promptly to mediation. The parties shall agree on a mediator. If the parties cannot agree on a mediator, then the Center for Resolution shall be asked to recommend a mediator. If the parties cannot agree on the recommendation of the Center for Resolution, then the District Judge, Ninth Judicial District, shall be asked to recommend a mediator and the judge's recommendation shall be final. If the dispute is not settled within 90 days from the date any party first requests mediation, then any party may seek judicial relief. Nothing in this provision is intended to preclude the parties from agreeing to submit their dispute to other forms of alternative dispute resolution.

(e) Suit to Collect Delinquent Monetary Obligations or Enforcement of Covenants. The Board, the Architectural Committee, and an Owner as appropriate may cause a suit at law to be commenced and maintained in the name of the Association against any Owner or Owners, or any of them, for such

delinquent fees and charges, fines, and other monetary obligations as to which the Owner or Owners are personally obligated or for enforcement of the covenants. Any judgment rendered in any such actions shall include the amount of the delinquency, together with interest thereon from and after the date of delinquency and late charges as provided for by this Declaration, as amended, or the rules and regulations of the Board or the Architectural Committee, and court costs and reasonable attorney's fees and expenses, including but not limited to charges submitted by any experts or consultants retained in connection with such action, in such amount as the Court may award. Suit to recover a money judgment for unpaid fees, charges, fines or other monetary obligations or for enforcement of the covenants shall be maintainable by the Board, the Architectural Committee, or the authorized agent of the Board or Architectural Committee, without foreclosing or waiving the lien provided for in this Declaration.

(f) Nonpayment of Monetary Obligations; Enforcement of Covenants; Lien Rights; Remedies. The Board and the Architectural Committee may establish fees and charges, impose fines, or create monetary obligations of an Owner ("monetary obligations") pursuant to or in accordance with the provisions of this Declaration, as amended, and any rules or regulations of the Board or the Architectural Committee, as appropriate. Any monetary obligations not paid when due may be enforced and collected in the same manner as provided for enforcement and collection of Assessments in Article V hereof, including particularly Section 13 of Article V regarding recordation of a notice of assessment and creation and enforcement of a lien against the Unit.

2. Delegation. Each Owner hereby vests in and delegates to the Association or its authorized representatives the right and power to bring all actions at law or lien foreclosures, whether judicially or by advertisement and sale, or otherwise, against any Owner or Owners for the collection of delinquent monetary obligations in accordance herewith or for the enforcement of any covenant violations, and hereby expressly waives any objection to the enforcement in accordance with this Declaration of the obligation to pay fees, charges, fines and other monetary obligations charged pursuant to and in accordance with this Declaration and the rules and regulations of the Association, whether or not suit is actually filed against the Owner.

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IN WITNESS WHEREOF, the undersigned have executed this First Amendment to be effective upon (i) the execution by 60% of the Owners of Spring Creek Ranch and (ii) receipt of any necessary approvals by the Board of County Commissioners of Teton County including approval of a Final Development Plan for the Revised Master Plan and appropriate and conforming amendments and supplements to the Open Space Easement, (iii) the filing of the final plat for the Revised Equestrian Center Lands, and (iv) the

recording of the amended Open Space Easement and any supplemental Open Space Easement. Said execution by the Owners shall be certified by the Original Declarant. Satisfaction of the other conditions to effectiveness shall be certified by the Roubin Group, which certificate shall reference the relevant recording data.

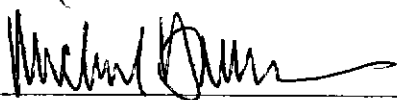
Signatures and acknowledgements on following pages

**SPRING CREEK RANCH COMPANY,**

a California limited partnership, as Grantor under the Declaration of Restrictions

By Somerset Wyoming Properties Limited Partnership,  
a Wyoming limited partnership, Its General Partner

By its General Partners



Michael Hammer  
General Partner

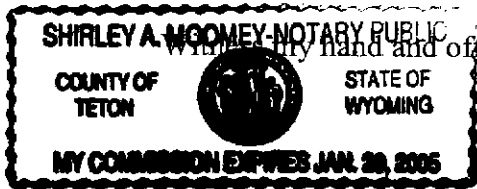
Wycap Corporation, a Delaware corporation  
Its General Partner

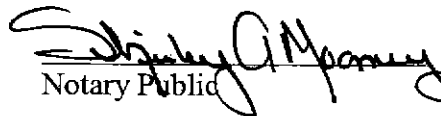
By 

Its President

STATE OF Wyoming )  
 ) ss.  
COUNTY OF Teton )

On this 15<sup>th</sup> day of August, 2002, before me personally appeared Michael Hammer to me personally known, who, being by me duly sworn, did say that he is the President of Wycap Corporation, a general partner of Somerset Wyoming Properties Limited Partnership, a Wyoming limited partnership, and that he is a general partner of Somerset Wyoming Properties Limited Partnership, and that the foregoing instrument was signed on behalf of said partnership as general partner of Spring Creek Ranch Company.

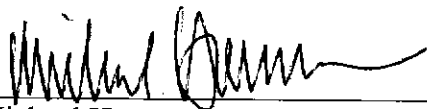


  
Notary Public

My Commission expires: 1-20-05

ASC SPRING CREEK LLC, a Wyoming limited liability company  
By its Manager

Somerset Wyoming Properties Limited Partnership,  
a Wyoming limited partnership  
By its General Partners



Michael Hammer  
General Partner

Wycap Corporation, a Delaware corporation  
Its General Partner



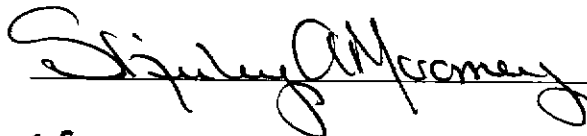
By  
Its President

STATE OF WYOMING     )  
  ) ss  
COUNTY OF TETON     )

The foregoing instrument was acknowledged before me by Michael Hammer, as General Partner of Somerset Wyoming Properties Limited Partnership, a Wyoming limited partnership, and as the President of Wycap Corporation, a Delaware corporation, as General Partner of Somerset Wyoming Properties Limited Partnership, as Manager of ASC Spring Creek LLC, a Wyoming limited liability company, this 15<sup>th</sup> day of August, 2002.



Witness my hand and official seal.



My Commission expires: 1-20-05

**SPRING CREEK LAND LIMITED LIABILITY COMPANY,**  
a Delaware limited liability company

By ASC Spring LLC, a Wyoming limited liability company  
Its Manager

By Somerset Wyoming Properties Limited Partnership,  
a Wyoming limited partnership

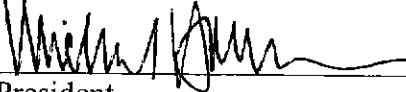
Its Manager

By its General Partners



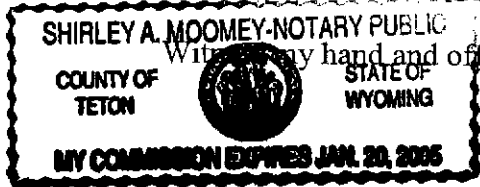
Michael Hammer  
General Partner

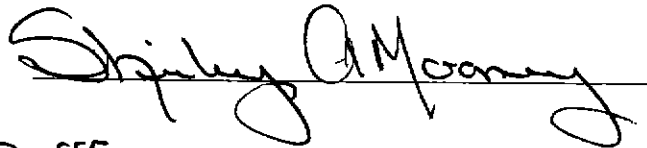
Wycap Corporation, a Delaware corporation  
Its General Partner

By   
Its President

STATE OF WYOMING     )  
  ) ss  
COUNTY OF TETON     )

The foregoing instrument was acknowledged before me by Michael Hammer, as General Partner of Somerset Wyoming Properties Limited Partnership, a Wyoming limited partnership, and as the President of Wycap Corporation, a Delaware corporation, as General Partner of Somerset Wyoming Properties Limited Partnership, as Manager of ASC Spring Creek LLC, a Wyoming limited liability company, as Manager of SPRING CREEK LAND LIMITED LIABILITY COMPANY, a Delaware limited liability company, this 15<sup>th</sup> day of August, 2002.



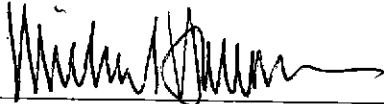


My Commission expires: 1-20-05

**SPRING CREEK RESORT LIMITED LIABILITY COMPANY,**  
a Delaware limited liability company

By ASC Spring Creek LLC, a Wyoming limited liability company  
Its manager

By Somerset Wyoming Properties Limited Partnership,  
a Wyoming limited partnership  
Its Manager  
By its General Partners



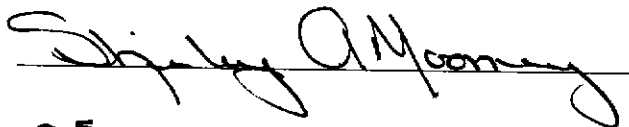
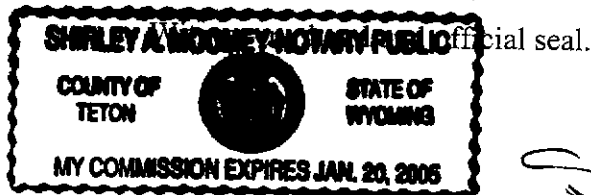
\_\_\_\_\_  
Michael Hammer  
General Partner

Wycap Corporation, a Delaware corporation  
Its General Partner

By   
\_\_\_\_\_  
Its President

STATE OF WYOMING     )  
  ) ss  
COUNTY OF TETON     )

The foregoing instrument was acknowledged before me by Michael Hammer, as General Partner of Somerset Wyoming Properties Limited Partnership, a Wyoming limited partnership, and as the President of Wycap Corporation, a Delaware corporation, as General Partner of Somerset Wyoming Properties Limited Partnership, as Manager of ASC Spring Creek LLC, a Wyoming limited liability company, as Manager of SPRING CREEK RESORT LIMITED LIABILITY COMPANY, a Delaware limited liability company, this 15<sup>th</sup> day of August, 2002.



My Commission expires: 1-20-05



**ROUBIN - JACKSON HOLE LAND INVESTMENT, LLC**  
A Wyoming limited liability company

By: [Signature]  
Gary S. Roubin, MD, Presiding Member

SATE OF Wyoming )  
COUNTY OF Teton ) ss.

The foregoing instrument was acknowledged before me this Dec. 4, 2002  
by Gary S. Roubin.

Witness my hand and official seal.  
STACEY M. DIECKMANN - NOTARY PUBLIC  
County of Teton State of Wyoming  
My Commission Expires 6-17-04

[Signature]  
Notary Public

My Commission Expires:

**THE RANCHES AT SPRING CREEK, LLC**  
A Wyoming limited liability company

By: [Signature]  
Gary S. Roubin, MD, Presiding Member

SATE OF Wyoming )  
COUNTY OF Teton ) ss.

The foregoing instrument was acknowledged before me this Dec. 4, 2002  
by Gary S. Roubin.

Witness my hand and official seal.  
STACEY M. DIECKMANN - NOTARY PUBLIC  
County of Teton State of Wyoming  
My Commission Expires 6-17-04  
My Commission Expires:

[Signature]  
Notary Public





FIRST AMENDMENT  
TO  
AMENDED AND RESTATED DECLARATION  
OF  
COVENANTS, CONDITIONS AND RESTRICTIONS  
OF  
SPRING CREEK RANCH

**OWNERS' SIGNATURES and ACKNOWLEDGEMENT**

The undersigned Spring Creek Ranch Owner HEREBY APPROVES the First Amendment to the Restated CCRs made as of August 1, 2002.

Name(s) of Record Owner(s):

Weiss Cabin Fever, Inc., a Wyoming corporation

Lot / Unit Designation:

Lot 7 except that portion described as the SE1/4NE1/4 and NE1/4SE1/4 of Section 17, T41N, R116W of 6<sup>th</sup> P.M. conveyed to Clifford P. Hansen and Martha C. Hansen by instrument recorded in the Office of the County Clerk and Ex-Officio Register of deeds for Teton County, Wyoming in Book 215 of Photo, pages 691-692 being 80 acres more or less; and Lot 8, Lot 9, and Lot 10 of Spring Creek Ranch, a subdivision of Teton County, Wyoming, according to that plat recorded in said office of the Teton County Clerk on September 9, 1981 as Plat No. 501.

Signature(s):

WEISS CABIN FEVER, INC., a Wyoming corporation

By:

Its:

  
President

ACKNOWLEDGEMENT

STATE OF Wyoming  
COUNTY OF Teton ) ss

The foregoing instrument was acknowledged before me this 4<sup>th</sup> day of December, 2002, by Robin M. Weiss

Witness my hand and official seal

Stacey M. Dieckmann  
Notary Public

My commission expires: \_\_\_\_\_



## CERTIFICATE OF ORIGINAL DECLARANT

The undersigned ORIGINAL DECLARANT, namely ASC SPRING CREEK LLC, a Wyoming limited liability company and its wholly owned subsidiaries, SPRING CREEK RESORT LIMITED LIABILITY COMPANY, and SPRING CREEK LAND LIMITED LIABILITY COMPANY, both Delaware limited liability companies, and SOMERSET WYOMING PROPERTIES LIMITED PARTNERSHIP, a Wyoming limited partnership,

HEREBY CERTIFY as follows:

- A. That certain FIRST AMENDMENT ("FIRST AMENDMENT") to the AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF SPRING CREEK RANCH ("Restated CCRs") made as of August 1, 2002, was approved by the Board of Directors of the Spring Creek Homeowners Association, whose consent is included as one of the signature pages to the First Amendment.
- B. Said FIRST AMENDMENT was sent to all Owners, as defined in the Restated CCRs, of Spring Creek Ranch.
- C. That more than 120 Owners have returned executed and acknowledged signature pages consenting and approving the FIRST AMENDMENT.
- D. That such signing Owners constitute more than 60% of all Owners, such percentage being determined in accordance with the Owners' Voting Rights as provided in Article III of the Restated CCRs.
- E. The Board of County Commissioners of Teton County have executed and acknowledged their consent to and approval of the amendments effected by the FIRST AMENDMENT to the Wildlife and Related Use Restrictions of the Restated CCRs.
- G. Said FIRST AMENDMENT shall be effective on the recording thereof together with (i) this certificate attesting to its execution by at least 60% of the Owners and (ii) the certificate of the ROUBIN GROUP attesting to the satisfaction of the following conditions to effectiveness, which certificate references the relevant recording data:
  - a) Receipt of any necessary approvals by the Board of County Commissioners of Teton County;
  - b) Filing of the final plat for the Revised Equestrian Center Lands; and
  - c) Recording of the amended Open Space Easement and any supplemental Open Space Easement.



**SPRING CREEK LAND LIMITED LIABILITY COMPANY,**  
a Delaware limited liability company

By ASC Spring LLC, a Wyoming limited liability company  
Its Manager

By Somerset Wyoming Properties Limited Partnership,  
a Wyoming limited partnership

Its Manager


By its General Partners



Michael Hammer

General Partner

Wycap Corporation, a Delaware corporation  
Its General Partner

By 

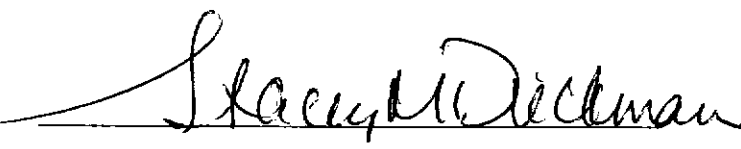
Its President

STATE OF WYOMING     )  
  ) ss  
COUNTY OF TETON     )

The foregoing instrument was acknowledged before me by Michael Hammer, as General Partner of Somerset Wyoming Properties Limited Partnership, a Wyoming limited partnership, and as the President of Wycap Corporation, a Delaware corporation, as General Partner of Somerset Wyoming Properties Limited Partnership, as Manager of ASC Spring Creek LLC, a Wyoming limited liability company, as Manager of SPRING CREEK LAND LIMITED LIABILITY COMPANY, a Delaware limited liability company, this 4<sup>th</sup> day of October, 2002.

Witness my hand and official seal.





My Commission expires:

**SPRING CREEK RESORT LIMITED LIABILITY COMPANY,**  
a Delaware limited liability company

By ASC Spring Creek LLC, a Wyoming limited liability company  
Its manager

By Somerset Wyoming Properties Limited Partnership,  
a Wyoming limited partnership  
Its Manager  
By its General Partners



Michael Hammer  
General Partner

Wycap Corporation, a Delaware corporation  
Its General Partner

By 

Its President

STATE OF WYOMING     )  
  ) ss  
COUNTY OF TETON     )

The foregoing instrument was acknowledged before me by Michael Hammer, as General Partner of Somerset Wyoming Properties Limited Partnership, a Wyoming limited partnership, and as the President of Wycap Corporation, a Delaware corporation, as General Partner of Somerset Wyoming Properties Limited Partnership, as Manager of ASC Spring Creek LLC, a Wyoming limited liability company, as Manager of SPRING CREEK RESORT LIMITED LIABILITY COMPANY, a Delaware limited liability company, this 4th day of December, 2002.

Witness my hand and official seal.



My Commission expires:



## EXHIBIT A

Approximately 1000 acres being all of the Lots of Spring Creek Ranch subdivision according to that plat recorded September 9, 1981 as Plat 501; and

SW1/4NE1/4 and the E1/2NW1/4 of Section 17, T41N, R116W, 6<sup>th</sup> P.M., Teton County, Wyoming; and

NW1/4SE1/4, the NE1/4SW1/4 and the SE1/2SW1/4 of Section 17, T41N, R116W, 6<sup>th</sup> P.M., Teton County, Wyoming

# CERTIFICATE

STATE OF WYOMING )  
 ) ss.  
COUNTY OF TETON )

**ROUBIN – JACKSON LAND INVESTMENT, LLC**, a Wyoming limited liability company, HEREBY CERTIFIES that it has received all necessary approvals by the Board of County Commissioners of Teton County to develop and subdivide the Revised Equestrian Center Lands in the manner contemplated and required in the First Amendment to the Amended and Restated Declaration of Covenants, Conditions and Restrictions of Spring Creek Ranch, including the approval of the Final Development Permit for the Revised Master Plan and the approval of the vacation and re-platting of the Revised Equestrian Center Lands into The Ranches at Spring Creek subdivision, and has received the necessary approval of and execution and delivery of the appropriate and conforming amendments to the Open Space Easement which is being recorded contemporaneously with this Certificate in the Office of the Clerk of Teton County in Book 481 at pages 359 to 371, a Warranty Deed and Conservation Easement to the Jackson Hole Land Trust which is being recorded contemporaneously with this Certificate in the Office of the Clerk of Teton County in Book 481 at pages 372 to 435 and the Plat for The Ranches at Spring Creek subdivision, which is being recorded contemporaneously with this Certificate in the Office of the Clerk of Teton County as Plat No. 1072.

WITNESS my hand the 4th day of Dec, 2002.

**ROUBIN – JACKSON LAND INVESTMENT, LLC**  
a Wyoming limited liability company

By: [Signature]  
Gary S. Roubin, Presiding Member

STATE OF WYOMING )  
 ) ss.  
COUNTY OF TETON )

Subscribed, Sworn to and acknowledges before me this 4th day of December, 2002, by Gary S. Roubin, Presiding Member of said Company.

Given under my hand and seal the date first above written.

(seal)

My commission expires



[Signature]  
Notary Public