

**SUPPLEMENTAL DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR THE TVDC CONDOMINIUMS AND TOWN HOMES
ADDITIONS TO THE TOWN OF JACKSON
(TOWN HOMES THIRD ADDITION)**

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

This Supplemental Declaration of Covenants, Conditions and Restrictions for TVDC Condominiums & Town Homes Additions to the Town of Jackson ("Town Homes Third Addition Supplemental Declaration") is made and executed effective the day of signature affixed hereto by Scarlett Ridge Development Company, LLC, the assignee of the development rights of Teton Valley Development Co., LLC pursuant to that certain Assignment of Grantor/Declarant's Rights recorded in the Office of the Teton County, Wyoming Clerk.

RECITALS

A. Scarlett Ridge Development Company, LLC is the assignee of Teton Valley Development Co., LLC, which was the owner of land who recorded that certain plat entitled "TVDC TOWNHOMES, FIRST ADDITION to the Town of Jackson," filed of record as Plat 1147 on May 25, 2005 in the office of the Teton County, Wyoming Clerk, and which was the owner who recorded that certain plat entitled TVDC CONDOMINIUMS, FIRST ADDITION to the Town of Jackson," filed of record as Plat 1148 on May 25, 2005 in the office of the Teton County, Wyoming Clerk. The real property identified on the aforesaid Plats, and all lands annexed thereto since that time, is hereinafter referred to collectively as "the Property."

B. Scarlett Ridge Development Company, LLC is the assignee of Teton Valley Development Co., LLC, which was the named "Declarant" in that certain Declaration of Covenants, Conditions and Restrictions for TVDC Condominiums and Town Homes, First Addition to the Town of Jackson, filed of record in the Office of the County Clerk, Teton County, Wyoming, on May 25, 2005 as Document No. 0650582, Book of Photo 589, pages 905 through 942 (hereinafter the "First Declaration"), that certain Declaration of Condominium for TVDC Condominiums, First Addition to the Town of Jackson, filed of record in the Office of the County Clerk, Teton County, Wyoming, on May 25, 2005 as Document No. 0650583, Book of Photo 589, pages 943 through 946 (hereinafter the "First Addition Declaration of Condominium") and that certain Supplemental Declaration of Covenants, Conditions and Restrictions for TVDC Condominiums First Addition to the Town of Jackson, filed of record in the Office of the County Clerk, Teton County, Wyoming May 25, 2005 as Document No. 0650584, Book of Photo 589, pages 947 through 959 (hereinafter the "First Condominium Affordable Housing Restrictions").

C. Pursuant to Article III of the First Declaration, the Declarant therein, Teton Valley Development Co., LLC, reserved the right to annex additional land contiguous to the Property within ten (10) years of the date of recording the First Declaration, for the purpose of developing additional Condominium Units and Town Homes in additional buildings as part of the larger TVDC Town Homes and Condominiums Development.

D. Teton Valley Development Company, LLC, as the "Declarant" in the above-referenced filings, subsequently obtained real property that is contiguous to the Property, and annexed said real property to the TVDC Town Homes and Condominiums Development as the Second Addition to the TVDC Town Homes and Condominiums Development, which subdivision is memorialized in that certain plat entitled "TVDC TOWNHOMES, SECOND ADDITION to the Town of Jackson" (hereafter the "Town Home Second Addition Plat"), filed of record as Plat 1166 on October 6, 2005 in the office of the Teton County, Wyoming Clerk, and further memorialized by that certain Supplemental Declaration of Covenants, Conditions and Restrictions for the TVDC Condominiums and Town Homes, Second Addition (hereafter the "Town Homes Second Addition Supplemental Declaration") filed of record on October 6, 2005 as Document No. 0661097 at Book 604, pages 1032 - 1034 in the office of the Teton County, Wyoming Clerk.

E. Now, Scarlett Ridge Development Company, LLC, as the assignee of Teton Valley Development Co., LLC intends to annex real property owned by it which is adjacent to the Property, to the TVDC Town Homes and Condominiums Development as a third addition to

Grantor: SCARLETT RIDGE DEVELOPMENT CO*
 Grantee: THE PUBLIC
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 Sherry L Daigle, Teton County Clerk fees: 14.00
 By MICHAEL E. FAIRHURST Deputy

the TVDC Town Homes and Condominiums Development, for the purpose of developing additional Town Homes as part of the greater TVDC Town Homes and Condominiums Development;

NOW THEREFORE, in consideration of the foregoing recitals, Scarlett Ridge Development Company, LLC, as the assignee of Teton Valley Development Co., LLC hereby exercises its rights as assignee of the Declarant under Article III of the First Declaration, and hereby subjects all of that additional real property, and all improvements to be located thereon, described in that plat entitled "TVDC TOWNHOMES, THIRD ADDITION to the Town of Jackson" (hereinafter the "TVDC Town Homes Third Addition Plat"), recorded contemporaneously herewith in the Office of the Clerk of Teton County, to the terms, conditions and restrictions of the First Declaration, as supplemented and amended, thereby making the Owners of each Town Home in said additional property Members of the Association and making such additional Owner's Town Homes and any Common Areas or Common Elements associated therewith subject to the responsibility of the Association to provide services to all members of the Association, as more specifically provided in the First Declaration, as supplemented and amended.

Upon recordation of this Third Addition Supplemental Declaration and the TVDC Town Homes Third Addition Plat, the additional Town Homes shall be incorporated into the TVDC Town Homes and Condominiums Development, and shall be subject to the First Declaration, the First Addition Declaration of Condominium, the First Condominium Affordable Housing Restrictions, and the Town Homes Second Addition Supplemental Declaration, as further amended hereby, as if the same were originally described in the First Declaration.

Upon recordation of this Town Homes Third Addition Supplemental Declaration and the TVDC Town Homes Third Addition Plat, the Common Element Interest appurtenant to each Unit and Town Home in the TVDC Town Homes and Condominiums Development shall be as set forth in the revised Exhibit "A" which is appended to this Town Homes Third Addition Supplemental Declaration.

Capitalized terms not otherwise defined in this instrument shall have the meanings specified for such terms in the First Declaration.

WITNESS my hand effective the day and year written below.

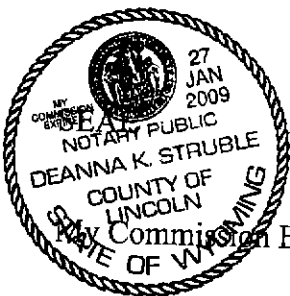
Scarlett Ridge Development Co., LLC,
A Wyoming Limited Liability Company

By: SM Shepherd Pres. Manager
Scott M. Shepherd, President of Teton
Shadows Inc. its Managing Member

STATE OF WYOMING)
) ss.
COUNTY OF TETON)

On this 5th day of March, 2007, before me personally appeared Scott M. Shepherd, to me personally known, who, being by me duly sworn, did say that he is the President of Teton Shadows Inc., which corporation is the Managing Member of Scarlett Ridge Development Co., LLC, and that said instrument was signed on behalf of said Scarlett Ridge Development Co., LLC as the free act and deed of said limited liability company.

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



Deanna K Struble

Commission Expires: January 27, 2009

EXHIBIT A

**COMMON ELEMENT INTERESTS FOR UNITS AND TOWN HOMES
IN THE TVDC TOWN HOMES AND CONDOMINIUMS DEVELOPMENT**

Town Homes First Addition Common Element Interest

Lot 1: $2060/25700 = .080156$

Lot 3: $2060/25700 = .080156$

Lot 4: $2060/25700 = .080156$

Lot 5: Common Area = 0.00

Subtotal Town Homes First Addition Common Element Interest = .240467

Condominiums First Addition Common Element Interest

Lot 2, Unit 1: $850/25700 = .033074$

Lot 2, Unit 2: $850/25700 = .033074$

Lot 2, Unit 3: $850/25700 = .033074$

Subtotal Condominiums First Addition Common Element Interest = .099221

Town Homes Second Addition Common Element Interest

Lot 6: $2060/25700 = .080156$

Lot 7: $2060/25700 = .080156$

Lot 8: $2060/25700 = .080156$

Lot 9: $2060/25700 = .080156$

Lot 10: Common Area = 0.00

Subtotal Town Homes Second Addition Common Element Interest = .320624

Town Homes Third Addition Common Element Interest

Lot 11: $2060/25700 = .080156$

Lot 12: $2060/25700 = .080156$

Lot 13: $2060/25700 = .080156$

Lot 14: $2550/25700 = .099221$

Lot 15: Common Area = 0.00

Subtotal Town Homes Third Addition Common Element Interest = .339688

Total Common Element Interest = 100%