

EASEMENT, AGREEMENT AND
AMENDMENT TO DECLARATION
OF RESTRICTIVE COVENANTS
FOR TETON CABINS SUBDIVISION

THIS AGREEMENT made this _____ day of _____, 1977, by and between ROBIN LYNN RUSSELL, hereinafter called "Russell", RAYMOND M. PERRIERA and SANDRA K. PERRIERA, husband and wife, hereinafter collectively called "the Perrieras", STEVEN J. WINOGRAD, hereinafter called "Winograd", DONALD E. LANGGUTH and PENNY LANGGUTH, hereinafter collectively called "the Langguths", and W. L. HECKERMAN, hereinafter called "Heckerman",

W I T N E S S E T H .

WHEREAS

A. Russell is the fee owner of Lot 1 of the Teton Cabins Subdivision, Teton County, Wyoming, according to that plat recorded March 9, 1976, in the Teton County Clerk's Office as Plat No. 271, said subdivision being hereinafter referred to as "the Teton Cabins Subdivision",

B. The Perrieras are the fee owners of Lot 2 of the Teton Cabins Subdivision,

C. Winograd is the fee owner of Lot 3 of the Teton Cabins Subdivision;

D. The Langguths are the fee owners of Lot 4 of the Teton Cabins Subdivision;

E. Heckerman is the fee owner of Lot 6 of the Teton Cabins Subdivision.

F. There exists a well on Lot 1 which services the remaining lots described herein.

G. There exists a roadway within the Teton Cabins Subdivision described as "Wild Rose Lane" on said Plat No. 271, a right of way which has been dedicated to the public.

H. The parties hereto desire to establish the rights and responsibilities of the fee owners (as the fee ownership may exist from time to time) of said Lots 1, 2, 3, 4 and 6 with respect to the ownership of said well and well system and the repair, maintenance, construction, reconstruction, use of Wild Rose Lane and the well system.

NOW THEREFORE, for and in consideration of the mutual covenants and premises herein contained, the parties hereby agree as follows:

1. Grant of Road Easement. It is hereby specified, understood and agreed that the roadway designated on said Plat No. 271 as Wild Rose Lane is deemed for the common and mutual use of the owners of Lots 1, 2, 3, 4 and 6 as appurtenant thereto. To the extent permitted by virtue of ownership interests of said lots

-1-

RECORDED	
INDEXED	✓
ABSTRACTED	✓

Recorded	10-12	1977	at 9:30	o'clock	A.M.
in Book	63	of	Photo Page	42 to 49	
No.	175615		13.50	pd.	
<i>W. J. ...</i> County Clerk					

by parties hereto and as hereby limited, each of the parties hereto hereby grants to the other owners of said lots a perpetual easement appurtenant for the use of said Wild Rose Lane by the various grantees, their tenants, servants, licensees and invitees in common with all other persons having the like right.

2. Grant of Well System Easement. It is hereby specified, understood and agreed that the well located on said Lot 1, and the pipes, water lines, and the well distribution system associated therewith and the component parts thereto (hereinafter collectively called "the well system") as located on said Lots 1, 2, 3, 4 and 6 are deemed for the common and mutual use of the owners of said lots as appurtenant to said lots. To the extent permitted by virtue of ownership interests of said lots by the parties hereto and as hereby limited, each of the parties hereto hereby grants to the other owners of said lots a perpetual easement appurtenant for the use, maintenance, repair, construction, reconstruction, and inspection of the well system or a portion thereof

3. Costs of Maintenance, Etc All costs associated with the caring for, maintenance, operation, repair and replacement of the well system and Wild Rose Lane shall be borne by the owners of said Lots 1, 2, 3, 4 and 6 in proportion to the number of lots owned by said owners to the total of said five lots

4. Use of Water The water supplied by the well system shall be used only for the domestic needs of the parties.

5. No Additional Grants. The parties shall not make grants to others to appropriate water from the well system.

6. Ownership of the Well System It is hereby acknowledged and agreed, and by these presents sold and conveyed to the other parties hereto, that the fee owners of the lots as indicated below have the corresponding undivided ownership interest in the well system.

Russell	20%
The Perrieras	20%
Winograd.	20%
The Langguths	20%
Heckerman.	20%
TOTAL	100%

7. Termination of Rights in the Well System Notwithstanding anything to the contrary contained herein, in the event that any party hereto desires to terminate his/her/their rights to appropriate water from the well system, such party may do so by conveying all rights to the water and well system to the then fee owners of the other lots in common and as undivided equal interests therein. After such conveyance is made and is in recordable form such that it runs with the land and such conveyance and agreement have been recorded at the Teton County Clerk's Office, Teton County, Wyoming, liability for costs associated with the well system (as stated in Section 3) which are incurred after the date of recordation shall be terminated. The parties shall, at the written request of any of the others, execute, acknowledge, deliver to the other parties all instruments that may be reasonably required to give full force and effect to the provisions of this section.

8. Homeowners Association (A) A Homeowners Association (hereinafter called "the Association") is hereby established with every person or entity who is a record owner of a fee interest in said Lots 1, 2, 3, 4 and 6 being a member of the Association. The said owner(s) of each lot shall have one vote per lot. Where more than one person or entity is fee record owner of a lot, said record owners shall have one collective vote per lot so owned, provided, however, any person or entity who holds any interest merely as security for the performance of an obligation shall not be a member. Membership shall be appurtenant to and may not be separated from any ownership of any of said five lots which are hereby made subject to assessments by the Association

(B) The Association shall have the power and authority to levy assessments or charges, consistent with this Agreement, for the costs associated with the caring for, maintenance, operation, repair and replacement of the well system and Wild Rose Lane and for reasonable expenses incurred, or to be incurred by the Association in connection with its administration duties and is hereby granted the authority to make all decisions concerning the upkeep, repair, maintenance of the same and to contract on behalf of all record fee owners of said lots for the maintenance, operation, repair and replacement of the well system and Wild Rose Lane.

(C) The Association and its members shall not be liable as members of the Association for the performance or lack of performance as a member of the Association provided, this shall have no effect upon the liability of the record fee owners of the above described lots as owners of said lots

(D) The Association shall have the authority to enforce the terms of this Agreement by legal action or suit in equity.

(E) Any act by a majority of votes of the Association shall constitute the act of the entire Association. In the event that multiple owners of a single lot do not agree as to the way their collective vote is to be voted and such is reported to the other members of the Association, in writing, the vote shall be deemed an abstention from the issue voted upon but such abstention shall not affect the quorum of votes required to conduct business. In the event that less than all owners of a single lot vote on any issue before the Association and no such notice as above described is delivered to the other members of the Association, said persons or entities so comprising the one vote (per lot) shall be deemed to be in accordance with and within the authority granted to said person or entity by the remaining one or more of the multiple owners.

(F) Meetings of the Association may be called by two or more members of the Association by written notice (unless waived) to the other members of the Association. The notice shall state the time and place of said meeting, and shall be mailed, First Class Mail, return receipt requested, at least ten (10) days prior to a meeting. No notice is required if it is waived, in writing, by the members. Meetings may be conducted by telephone. All meetings, except by telephone, shall be conducted within Teton County, Wyoming. A notice of meeting delivered to one of any number of multiple owners of a single lot is deemed to be notice to all such multiple owners.

(G) Members who are record fee owners of at least three lots shall constitute a quorum for the business of the Association.

9. Lien of Assessments. The parties for each lot owned by them in the Teton Cabins Subdivision covenant and agree to pay for, but not limited to, capital improvements to be fixed, established and collected from time to time by the Association. The assessments, together with costs of collection thereof, including reasonable attorney's fees, shall be a charge on the lot and shall be a continuing lien upon the property against which such assessment is made. Each such assessment, together with cost of collection thereof as hereinabove provided, shall also be the personal obligation of the person or entity who was the owner of such property at the time when the assessment fell due. Commencing November 1, 1977, and on the same day of each year thereafter, and as otherwise required by the Association, each owner of said lots shall pay to the Association, in advance, the charges against his property. The charge will be delinquent when not paid within thirty (30) days after it becomes due. In the event that an owner acquires title after November 1 of any year, then such owner shall be given a prorata credit for the annual maintenance charge from November 1 of said year to the date on which the owner acquired title.

10. Assessments. The assessments levied by the Association shall be used exclusively for the purpose of promoting the health, safety and welfare of the fee owners of said lots and in particular for the improvement and maintenance of services associated with the well system, Wild Rose Lane and reasonable expenses incurred by the Association in connection with its administrative duties.

11. Validity. In the event that one or more of the provisions, covenants, conditions or restrictions or any part thereof herein set forth shall be held by any Court of competent jurisdiction to be null and void, all remaining provisions, covenants, conditions and restrictions herein set forth shall be continued unimpaired and in full force and effect.

12. Effect. The covenants and easements contained herein shall be deemed to run with the land. This Agreement shall be binding upon and inure to the benefit of the respective heirs, successors in interest and assigns.

13. Counterparts. This Agreement may be executed in counterparts with each counterpart deemed to be a duplicate original. This Agreement shall be effective upon execution by all parties hereto.

14. Amendment to Restrictive Covenants. This Agreement, when duly executed by all parties, shall constitute an amendment to the "Declaration of Restrictive Covenants for Teton Cabins Subdivision" as filed with the Office of County Clerk and Ex-Officio Register of Deeds for Teton County, Wyoming, on March 9, 1976.

It is acknowledged that Section 14 of said Declaration of Restrictive Covenants for Teton Cabins Subdivision is hereby voided and all other provisions of said Declaration shall remain in full force and effect to the extent they are consistent herewith.

15 Headings The headings used herein are for convenience only, and are not to be used in construing the meaning of this Agreement.

Robin Lynn Russell
Robin Lynn Russell

Raymond M. Perriera
Raymond M. Perriera

Sandra K. Perriera
Sandra K. Perriera

Steven J. Winograd
Steven J. Winograd

Donald E. Langguth
Donald E. Langguth

Penny Langguth
Penny Langguth

W.L. Heckerman
W.L. Heckerman

STATE OF WYOMING)
) SS.
COUNTY OF TETON)

The foregoing instrument was acknowledged by ROBIN LYNN RUSSELL before me this 11th day of October, 1977.

WITNESS my hand and official seal.

(SEAL) **John O. Thomas** NOTARY PUBLIC
Teton County State of Wyoming
Commission Expires June 26, 1979

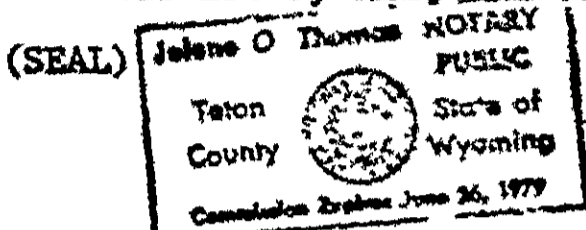
John O. Thomas
Notary Public

My commission expires: _____

STATE OF WYOMING)
) SS.
COUNTY OF TETON)

The foregoing instrument was acknowledged by RAYMOND M. PERRIERA before me this 11th day of October, 1977

WITNESS my hand and official seal.



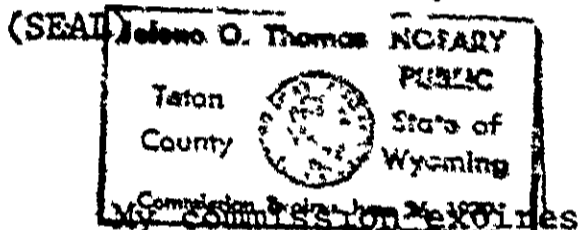
Jelene O. Thomas
Notary Public

My commission expires: _____

STATE OF WYOMING)
) SS.
COUNTY OF TETON)

The foregoing instrument was acknowledged by SANDRA K. PERRIERA before me this 11th day of October, 1977

WITNESS my hand and official seal.



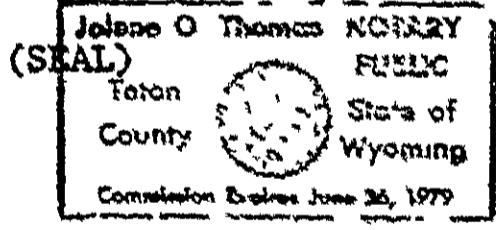
Jelene O. Thomas
Notary Public

My commission expires: _____

STATE OF WYOMING)
) SS.
COUNTY OF TETON)

The foregoing instrument was acknowledged by STEVEN J WINOGRAD before me this 11th day of October, 1977

WITNESS my hand and official seal.



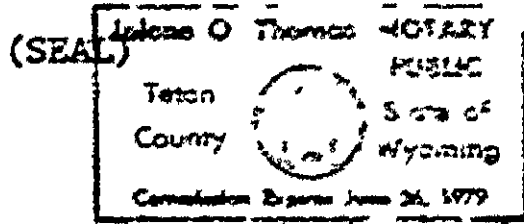
Jelene O. Thomas
Notary Public

My commission expires: _____

STATE OF WYOMING)
) SS.
COUNTY OF TETON)

The foregoing instrument was acknowledged by DONALD E. LANGGUTE before me this 11th day of October, 1977.

WITNESS my hand and official seal.



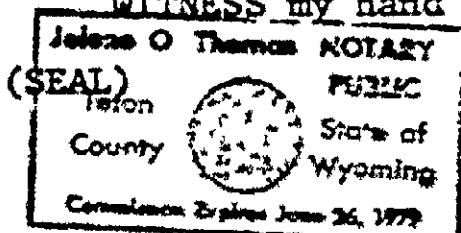
John O. Thomas
Notary Public

My commission expires _____

STATE OF WYOMING)
) SS
COUNTY OF TETON)

The foregoing instrument was acknowledged by PENNY LANGGUTH before me this 11th day of October, 1977.

WITNESS my hand and official seal



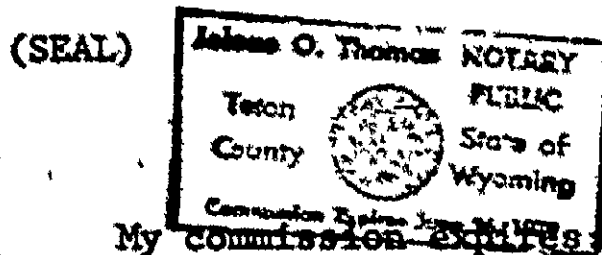
John O. Thomas
Notary Public

My commission expires: _____

STATE OF WYOMING)
) SS.
COUNTY OF TETON)

The foregoing instrument was acknowledged by W.L. HECKERMAN before me this 11th day of October, 1977.

WITNESS my hand and official seal.



John O. Thomas
Notary Public

My commission expires: _____

CONSENT OF MORTGAGER

The First Wyoming Bank, N.A. Jackson Hole, a Wyoming Banking Corporation, hereby consents to the foregoing Agreement concerning the Teton Cabins Subdivision as described therein.

FIRST WYOMING BANK, N.A.
JACKSON HOLE

By Mel Hutchings
Melvin D Hutchings, President

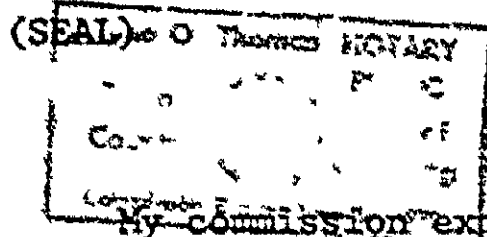


[Signature]

STATE OF WYOMING)
) SS.
COUNTY OF TETON)

The foregoing instrument was acknowledged by MELVIN D HUTCHINGS and Mel Hutchings, known and known by me to be the President, and [Signature], respectively, of the First Wyoming Bank, N.A. Jackson Hole, a Wyoming Banking Corporation, and who executed said instrument for and on behalf of said corporation before me this 11th day of October, 1977

WITNESS my hand and official seal



[Signature]
Notary Public

My commission expires. _____