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JEANNE WAGNER
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WIND SOCK TOWNHOMES DECLARATION OF TOWNHOME OWNERSHIP AND DECLARATION OF RESTRICTIONS, COVENANTS AND CONDITIONS 000347

THIS DECLARATION is made by the undersigned Declarants for the purpose of:

- 1. To revoke and supersede in full the Declaration of Condominium Ownership and Declaration of Restrictions, Covenants and Conditions and any amendments thereto for Wind Sock Condominiums, dated 21 March 2008 and filed in the Office of the Clerk of Lincoln County in Book 690 of Photostatic Records on page 88 as Receiving No. 937729; and
- 2. Defining the rights and obligations of ownership for **WIND SOCK TOWNHOMES** located in the Alpine Airpark, Lincoln County, Wyoming.

RECITALS:

- a. 1st Bank of Alpine, Wyoming, a Wyoming Banking Corporation (1st Bank) is the owner of Units 1, 2 and 3 of Wind Sock Townhomes as indicated by the plat entitled "Wind Sock Townhomes" (the "Plat" of "Subdivision");
- b. James W. Rowan, in his capacity as Trustee of the James W. Rowan Trust dated October 12, 1999) ("Rowan") is the owner of Unit 4 as indicated by the Plat; and
- c. 1st Bank and Rowan (collectively referred to as "Declarant" or "Declarants") wish to establish and record the Wind Sock Townhomes Declaration of Townhome Ownership and Declaration of Restrictions, Covenants and Conditions (the "Declaration").

NOW, THEREFORE, the Declarant does hereby publish and declare that the following Wind Sock Townhomes Declaration of Townhome Ownership and Declaration of Restrictions, Covenants and Conditions shall be deemed to run with the land, shall be a burden and a benefit to the Declarant, its successors and assigns.

1. DEFINITIONS. Unless the context shall expressly provide otherwise:

"Unit" means an individual townhome as shown on the recorded plat or plats for this Subdivision, filed or to be filed by Declarant, together with all fixtures and improvements.

"Townhome unit" shall mean the unit, the hangar of the same number and limited common elements of the same number as shown on the recorded plat or plats for this Subdivision, filed or to be filed by Declarant, together with all fixtures and improvements.

"Owner" shall mean the record owner, whether one or more persons and/or entities, of recorded title to the full and exclusive use of a specific townhome unit, including contract buyers of record but excluding mortgagees, contract sellers or others having such interest merely as security for the performance of an obligation. "Owner" shall mean all of the owners of a particular townhome unit collectively and shall be jointly regarded as a single Owner for purposes of this Declaration. Any owner of an equity interest of record in a townhome unit, and any partner, officer or shareholder of an entity that is an owner of record, may be treated by the Association as the representative of all the ownership of such townhome unit for purposes of giving notices, voting and other matters.

"General common elements" and "limited common elements" shall be designated as such on the applicable plat maps for the Subdivision.

References herein to "common elements" are references to the general common elements.

"Limited common elements" means those common elements as shown on the recorded plat or plats for this Subdivision. Limited common elements shall be reserved for use by the owner of the townhome unit of the same number.

"Common expense" means expenses for Subdivision maintenance, repair, operation, management and administration determined in accordance with this Declaration.

"Association" means Wind Sock Townhomes Homeowners' Association, Inc. and its successors.

"Management Committee" means the board of directors of the Association.

2. SCOPE OF SUBDIVISION. The Subdivision consists of four (4) townhome units, four (4) hangars, common elements and limited common areas for the townhome units and hangars.

3. PLATTING. Declarant reserves the right to amend the plat, from time to time, to conform the same according to the actual location of any of the constructed improvements and to establish, vacate, and relocate applicable utility easements, access road easements, driveways, taxiways and on-site parking areas.

4. DIVISION OF PROPERTY INTO TOWNHOME UNITS. The real property described above and any amendment thereto, and the improvements located or to be located thereon, has been platted for division into separate fee simple estates, each such estate consisting of a separately designated unit, separately designated hangar, separately designated limited common elements and the undivided percentage or fractional interest in and to the general common elements for each townhome unit as set forth in Exhibit A hereto and any amendments thereto.

Each townhome unit, hangar, limited common area of the same number and the appurtenant undivided interest in the general common elements, shall together compromise one townhome unit, shall be inseparable, and may be conveyed, leased, devised, or encumbered only as a townhome unit.

Every contract for the sale of a townhome unit written prior to the filing for record of a plat or plats may legally describe a townhome unit by its identifying unit designation, followed by the name of this Subdivision, with further reference to the plat or plats thereof and to this Declaration to be filed for record. Subsequent to the filing of the plat or plats and the recording of this Declaration, every deed, lease, mortgage, trust deed, will, or other instrument may legally describe a townhome unit by its identifying the townhome unit designation, followed by the name of this Subdivision, with further reference to the plat or plats thereof filed for record and this recorded Declaration. Every such description shall be good and sufficient for all purposes to sell, convey, transfer, encumber, or otherwise affect not only the townhome unit but also the general common elements and the limited common elements appurtenant thereto. Each such description shall be construed to include a non-exclusive easement from ingress and egress to an owner's townhome unit and use of all of the general common elements together with the right to the use of the appurtenant limited common elements. The initial deeds conveying each townhome unit may contain reservations, exceptions, and exclusions that the Declarant deems to be consistent with and in the best interest of all owners.

5. COMMON ELEMENTS AND LIMITED COMMON ELEMENTS. All of the owners of townhome units in this Subdivision shall have a nonexclusive right in common with all of the other townhome owners to the use of sidewalks, driveways, taxiways, pathways, roads, and streets located within the Subdivision. No reference thereto, whether such common elements are exclusive or non-exclusive, need be made in any deed, instrument of

conveyance, or other instrument. The water well and lines, septic system, propane and other utilities are a part of the common elements. Portions of the general common elements are reserved for the exclusive use of the individual owners, and such areas are referred to as "limited common elements". Those limited common elements so reserved shall be identified on the plat or plats. Any driveway, balcony, patio, or deck that is accessible from, associated with and which adjoins a townhome unit, without further reference thereto, either herein or on the plat or plats, shall be used in connection with such townhome unit to the exclusion of the use thereof by the other owners of the general common elements, except by invitation.

6. PARKING SPACES. Parking areas within the general common elements, if any, shall be under the control of the Management Committee. Only two vehicles per townhome unit will be permitted.

7. SEPARATE ASSESSMENT AND TAXATION. Each townhome unit and the undivided interest in the common elements appurtenant thereto shall be deemed a separate tax parcel and subject to separate assessment and taxation.

8. OWNERSHIP AND TITLE. A townhome unit may be held and owned in any real property tenancy relationship recognized under the laws of the State of Wyoming.

9. NON-PARTITIONABILITY. The common elements shall be managed by the Association in common for all of the owners and shall remain undivided, and no owner shall bring action for partition or division of the common elements. Nothing contained herein shall be construed as a limitation of the rights of partition of a townhome unit between the owners thereof, but such partition shall not affect any other townhome unit. As indicated above, no unit and its associated hangar and limited common elements of the same number may be separated or otherwise partitioned in-kind.

10. USE OF COMMON ELEMENTS. Each owner shall be entitled to exclusive usage and possession of his or her townhome unit and any related limited common elements of the same number, subject to the rights of the Management Committee as set forth herein. Each owner may use the general common elements in accordance with the purpose for which those general common elements are intended, without hindering or encroaching upon the lawful rights of the other owners.

The exclusive right to repair, maintain and replace townhome units is reserved to the Management Committee as provided herein, and the express written approval of the Management Committee is required for any improvement, painting, fencing, repair or alteration carried out by an townhome owner unless otherwise permitted in this Declaration.

Only single- family residential use shall be permitted. A townhome unit may be used and occupied by the owner, his or her family and their guests and invitees; provided, however, that such use and occupancy shall be limited to private, single family residential purposes only. The use of a unit for more than thirty (30) days at a time by four (4) or more unrelated individuals is prohibited. Any time-sharing or any other similar arrangement, whereby the use of a unit is in effect allocated between different persons for separate repeating time intervals, is expressly prohibited.

Conformity with all applicable land use regulations of Lincoln County, Wyoming and other valid easements, conditions and restrictions of record shall be required in addition to the requirements of this Declaration and any rules and regulations created by the Association pursuant to this Declaration. In case of any conflict among rule or regulations, the more stringent requirement shall govern.

No commercial, industrial or other non-single- family residential use whatsoever shall be permitted in any townhome unit, with the exception of uses for an art studio, workshop, private office, and such other endeavors not requiring access to the Subdivision by the general public, employees, independent contractors, or business invitees in a manner which would adversely impact the Subdivision. The Management Committee may impose restrictions on uses consistent with this Declaration.

11. USE AND OCCUPANCY BY DECLARANT. The Declarant and Declarant's employees, representatives, agents, and contractors may maintain a business and sales office, construction facilities and yards, model units, and other developer's facilities necessary or desirable to Declarant until the construction and sales of all townhome units has been completed.

12. ADDITIONAL RESTRICTIONS. The following additional restrictions are applicable to the townhome units and common elements. Each reference to "owners" includes their tenants and invitees.

a. KEEPING OUTSIDE AREAS CLEAN AND SIGHTLY. All owners shall keep their townhome units in a reasonably clean, safe, sightly and tidy condition. No clotheslines are allowed. Any tires, lawnmowers, garden equipment, children's toys, and other similar items must be stored and appropriately screened from the public view when not in use. No antennas or television satellite dishes in excess of twenty-four inches (24") in diameter, or other items may be placed in public view or upon any of the common elements or units without the express written consent of the Management Committee. Refuse, garbage and trash shall be kept at all times in a covered container, and such covered container shall be screened from view at all times other than a specified regular time for garbage pick-up. The parking of recreational

vehicles, motor homes, trailers, boats, snow mobiles, camper bodies, and inoperative vehicles shall be limited to the areas designated for such vehicles. The Management Committee shall have full power and authority to regulate the parking and storage of cars, trucks, bicycles, motorbikes, motorcycles and other similar vehicles and equipment, and to regulate the use of roadways by imposing and enforcing speed limits and other restrictions, all with full power and authority to impose and enforce (by special assessments hereunder or otherwise) fines and other penalties for violations of such regulations.

b. OBSTRUCTION OF COMMON ELEMENTS. Owners shall not obstruct general common elements. Owners shall not park, place or store anything within the general common elements without the prior written consent of the Management Committee or its designee except in a facility specifically designated or approved for such storage.

c. NO FIREWORKS. The discharge of firearms, firecrackers or fireworks is forbidden.

d. SIGNS. Without prior written consent of the Management Committee, no owner shall permit any sign of any kind to be displayed to the public view from their townhome unit or from appurtenant common elements. Said restriction shall not apply to the Declarant during the construction or sales period or to traffic signs, unit designations, project designations, or similar signs displayed by the Declarant.

e. ANIMALS. No owners shall permit animals of any kind to be raised, bred or kept in their townhome unit other than those permitted by this paragraph. An owner may keep up to two (2) dogs and one (1) cat with the permission of the Management Committee. An owner may keep other small pets inside their townhome unit on a reasonable basis, subject, however, to the limitations set forth herein and to rules and regulations adopted by the Management Committee from time to time. Any animals permitted to be kept in the Subdivision shall be restrained and controlled at all times so that they do not cause a nuisance to other townhome unit owners and do not harass or endanger wildlife. Occupants of a townhome unit and the owners thereof shall be responsible for the immediate removal and sanitary disposal of waste left by their pets and those of guests within the Subdivision.

f. LIMITATIONS ON CERTAIN ACTIVITIES. No owner shall permit any obnoxious, illegal, offensive activity, or nuisance to be carried on, in, or around that owner's townhome unit or in the common elements. No light shall be emitted or reflected from any townhome unit that is unreasonably bright or causes unreasonable glare for any adjacent townhome unit owner. No unreasonably loud or annoying noises, or noxious or offensive odors shall be emitted from any townhome unit. The Management Committee shall have sole

authority to determine what is reasonable or unreasonable under this paragraph.

g. ARCHITECTURAL CONTROL. Except as otherwise expressly provided herein, no building, fence, wall, driveway, excavation, or improvement of any kind shall be commenced, erected, or maintained in the Subdivision, nor shall the exterior of any townhome unit be added to or changed or altered in any manner whatsoever (including without limitation any closing in of a porch or balcony) by any owner other than Declarant, until the plans and specifications therefor, showing the nature, kind, shape, height, materials, and location of the same, shall have been submitted to and approved in writing by the Management Committee. No such change shall be allowed that is not compatible with the harmony of the external design and location in relation to surrounding structures of the townhome units and the topography, quality, and appearance of the Subdivision.

h. COMPLIANCE WITH COMMON ELEMENT RULES AND REGULATIONS. No owner shall violate any rules and regulations for the use of common elements that are adopted by the Management Committee and provided in writing to owners as provided in this Declaration. Fines and other penalties for violations thereof may be imposed and enforced (by special assessment or otherwise) by the Management Committee for violations of such common area rules and regulations. An owner shall be held responsible for the acts of his or her tenants and invitees that violate common area rules and regulations.

13. EASEMENTS FOR ENCROACHMENTS. If any portion of the common elements encroaches upon townhome units, a valid easement for such encroachment and for the maintenance of same, so long as it stands, shall and does exist.

14. THE ASSOCIATION. The individual town homes, hangars and related common elements in the Subdivision will be managed and maintained by a Wyoming Nonprofit Corporation serving as the association of townhome unit owners as provided herein.

a. MEMBERSHIP. Each owner shall belong to the Association by virtue of owning deeded rights to a townhome unit in the Subdivision. By the sale or other transfer of deeded rights to a townhome unit, the transferring owner's membership in the Association shall be *ipso facto* transferred to the transferee of such townhome unit.

b. ANNUAL MEETING. There shall be an annual meeting of the Association to be held in each calendar year, at a location within the Subdivision, or at another designated place, and on such date and time as may be designated by written notice of the Management Committee to all owners.

Such notice shall be given in writing not less than fifteen (15) days prior to the date set for said meeting. At the annual meeting, the Management Committee shall present an audit or financial review of the common expenses, itemizing receipts and disbursements for the preceding calendar year, the allocation thereof to each townhome owner, and the estimated common expenses for the coming calendar year.

c. SPECIAL MEETINGS. Special meetings of the Association may be held at any time, either upon the call of owners representing not less than fifty percent (50%) of the townhome units in the Subdivision, or upon the call of a majority of the Management Committee. Upon such call, or the receipt of such call, the Management Committee shall send out written notices of the meeting to all townhome owners, provided that such notice shall be sent not less than fifteen (15) days prior to the date for said meeting, and shall specify the date, time, place, and purpose for said meeting.

d. NOTICE OF MEETINGS. A written or printed notice of every meeting of the Association stating whether it is an annual meeting or special meeting, the authority for the call of the meeting, the place, day, and hour thereof and the purpose therefore shall be given by the Management Committee at least fifteen (15) days before the date set for such meeting. Such notice shall be given to each townhome owner in any of the following manners: (i) by personal delivery to the owner at his or her townhome unit, (ii) by personal delivery to the owner at his or her usual place of business, or (iii) by mail, postage prepaid, addressed to such owner at his or her address of record in the records of the Management Committee.

e. WAIVER OF NOTICE. The presence of all townhome owners, either in person or by proxy, at any Association meeting shall be deemed a waiver of any defect in the notice of the meeting, as required herein. Any meeting so held, notwithstanding the fact that no notice of meeting was given or that the notice given was improper, shall be valid for all purposes. At such meeting, any general business may be transacted and any action may be taken.

f. QUORUM. At any meeting of the Association, those present in person or by proxy, whose aggregate interest in the townhome units constitutes a majority of the aggregate interests of all owners in the townhome units in the Subdivision, shall constitute a quorum. Once such quorum is present, the concurring vote of a majority of those present on any matter shall be valid and binding upon all owners unless otherwise expressly provided by this Declaration. The Association may also act without a meeting by written consent of a majority of the aggregate interests of all owners in the townhome units in the Subdivision. Whenever in this Declaration the consent or approval of owners is required, such approval or consent shall be given pursuant to this

paragraph at a meeting of the Association or by a written consent, unless otherwise specifically provided herein.

g. VOTING. Any person or entity or combination thereof, owning any townhome unit in this Subdivision, as shown by a duly recorded deed, as determined by the records of the Management Committee, shall be entitled, either in person or by proxy, to cast one vote per townhome unit at meetings of the Association. Any provision to the contrary notwithstanding, co-owners or joint owners shall be deemed to be one owner entitled to one vote. Any proxy given by an owner to another to represent such owner at meetings shall be in writing, shall be signed by such owner, or if a unit is jointly owned, then by all joint owners, or if such owner is a corporation, by the proper officer thereof, and shall be filed with the Management Committee. Unless limited by its terms, such proxy shall be deemed good until revoked in writing. An executor, administrator, guardian, or trustee may vote in person or by proxy with respect to any townhome unit owned or held by him or her in such capacity, whether or not the same shall have been transferred to his or her name by a duly recorded conveyance; provided, however, that reasonable evidence of such capacity must first be offered to satisfaction of the Management Committee. Whenever any townhome unit is owned by two (2) or more jointly, as determined by the records of the Management Committee, the vote therefor may be exercised by any one of the owners present in the absence of protest by the other owner or owners.

h. ADJOURNMENT. Any meeting of the Association may be adjourned from time to time to such place and time as may be determined by a majority vote of the members present, whether a quorum be present or not, in accordance with the notice provisions of this Declaration.

i. FISCAL YEAR. The fiscal year of the Association shall begin on January 1 and shall end on December 31 of each year, or as otherwise determined by the Management Committee.

15. MANAGEMENT COMMITTEE.

a. CREATION AND PURPOSE. There is hereby created within the Association a Management Committee consisting of three (3) members. Subject to (b) below, each member of the Management Committee should be an owner (or a duly authorized representative of an owner which is an entity) of a townhome unit in this Subdivision at all times during his or her tenure. The purposes of the Management Committee shall be to govern the affairs of the Subdivision on behalf of the Association as its board of directors.

b. INTERIM COMMITTEE. Appointees of the Declarant need not be owners of townhome units. As noted in (k) below, until a date that is three (3) years from the date of recordation of this Declaration, the Declarant shall have

the option to appoint and remove all the members of the Management Committee.

c. TERM. The Management Committee members shall serve staggered terms of three (3) years each, with the initial three (3) member's terms being for one (1), two (2), and three (3) years. Each member of the Management Committee shall hold office until the next applicable annual meeting of the owners and until his or her successor shall have been elected and qualified, or until death, resignation, or removal, if one of the latter events occurs sooner; provided however, that if any member ceases to be an owner or a duly authorized representative of an owner which is an entity, then, his or her membership on the Management Committee shall thereupon automatically terminate.

d. CUMULATIVE VOTING. At any election of Committee members, the vote attributable to each townhome unit may not be accumulated by the owner thereof.

e. RESIGNATION AND REMOVAL. At any regular meeting or special meeting duly called, any one or more of the members of the Management Committee may be removed with or without cause by a majority vote of the owners and a successor may then and there by elected to fill the vacancy thus created. Any member whose removal has been proposed shall be given an opportunity to be heard at the meeting. Any member may resign at any time by giving ten (10) days written notice to the Management Committee.

f. VACANCY. Any vacancy in the Management Committee occurring during a member's term shall be filled for the balance of that member's term by appointment made by the Management Committee.

g. PROCEEDINGS. If all members of the Management Committee are present, a majority vote shall be the act of the Management Committee; however, two (2) members of the Management Committee shall constitute a quorum, and, if a quorum is present, the unanimous decision of those present shall be the act of the Management Committee. The Management Committee shall elect a chairman to preside over its meetings and those of the Association. Minutes of the meetings of the Management Committee shall be maintained and available for inspection by any owner. Meetings of the Management Committee may be called, held, and conducted in accordance with such regulations as the Management Committee may adopt. The Management Committee may also act without a meeting by unanimous written consent of its members.

h. REGULAR MEETINGS. Regular meetings of the Management Committee may be held at such time and place as shall be determined, from time to time, by a majority of the Management Committee. Notice of regular

meetings of the Management Committee shall be given to each member, personally or by mail, or by telephone, at least five (5) days prior to the day named for such meeting.

i. SPECIAL MEETINGS. Special meetings of the Management Committee may be called by its chairman on five (5) days written notice to each member, given personally, by mail, or by telephone, which notice shall state the time, place, and purpose of the meeting.

j. WAIVER OF NOTICE. Before or at any meeting of the Management Committee, any member may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance of a member at any meeting of the Management Committee shall be a waiver of notice by him or her of the time and place thereof. If all the members are present at any meeting of the Management Committee, no notice shall be required and any business may be transacted at such meeting.

k. INITIAL CONTROL PERIOD. Until a date that is three (3) years from the date of recordation of this Declaration, the Declarant shall have the option to appoint and remove all members of the Management Committee, to appoint and remove all officers of the Association, and to exercise the powers and responsibilities otherwise assigned by the Declaration to the Association. Declarant shall have the option at any time, by an express written declaration, to turn over to the Association the total responsibility for electing and removing members of the Management Committee and the officers.

16. POWERS AND DUTIES OF MANAGEMENT COMMITTEE. Subject to the rights of the Declarant, the Management Committee shall have the powers and duties necessary for the administration, operation, and maintenance of the Subdivision. Such powers and duties of the Management Committee shall include, but shall not be limited to, the following, all of which shall be done for and on behalf of the owners of the townhome units:

a. To administer and enforce the covenants, restrictions, easement, conditions, uses, limitations, obligations, and all other provisions set forth in this Declaration.

b. To establish, make, and enforce compliance with such rules and regulations (including without limitation enforcement provisions such as fines) as may be necessary for the operation, occupancy, and peaceful and orderly use and enjoyment of the townhome units and common elements of this project, with the right to amend said rules and regulations from time to time.

c. To incur such costs and expenses as may be necessary to keep in good order, condition, and repair all of the common elements and all items of common personal property of the Subdivision.

d. To insure and keep insured all of the townhome units and all insurable common elements of the Subdivision and all of the common fixtures, equipment, and personal property against loss due to fire, extended coverage perils, vandalism and malicious mischief, in an amount equal to the full insurable replacement costs. Further, to obtain and maintain comprehensive public liability insurance covering the entire Subdivision and insuring the Management Committee and the Manager, if any.

e. To prepare a budget for the Association, at least annually, in order to determine the amount of the assessments payable by the owners to meet the common expenses of the Association, and allocate and assess such common charges among the owners on a unit by unit basis, and by majority vote of the Management Committee to adjust, decrease, or increase the amount of the quarterly or monthly assessments, and remit or return any excess of assessments over expenses, working capital, sinking funds, reserve for deferred maintenance and for replacement, to the owners at the end of each operating year.

f. To levy one or more special assessments upon all owners in the same manner as general assessments whenever the general assessments shall appear to the Management Committee to be insufficient to enable it to carry out its obligations in connection with the operation of the Association, or whenever the Management Committee is required to make an expenditure under or in connection with the Declaration for which there are not sufficient funds available in the maintenance fund. One or more special assessments may be levied by the Management Committee upon less than all owners when permitted by this Declaration. Unless the Management Committee otherwise notifies the owner or owners against whom a special assessment has been levied, the special assessment is payable in full on the date specified in the notice of the levy.

g. To collect delinquent assessments by suit or otherwise and to enjoin or seek damages from an owner as is provided in this Declaration, and to enforce a late charge of five percent (5%) of an amount in default and to collect interest at the rate of eighteen percent (18%) per annum in connection with assessments in default, together with all expenses, including reasonable attorney's fees incurred.

h. To protect and defend on behalf of the Subdivision any part or all of the Subdivision from loss and damage by suit or otherwise.

i. To borrow funds in order to pay for any expenditure or outlay required pursuant to the authority granted by the provisions of this Declaration, and to execute all such instruments evidencing such indebtedness as the Management Committee may deem necessary and give security thereof;

provided, however, that his provision shall not be deemed to give the Management Committee the power or right to place any liens on any units. Such indebtedness shall be the several obligations of all of the owners.

j. To enter into contracts to carry out their duties and powers.

k. To establish a bank account or accounts for the common treasury and for all separate funds which are required or may be deemed advisable.

l. To make all repairs and do all maintenance to the common elements and the exteriors of the townhome units.

m. To keep and maintain full and accurate books and records showing all of the receipts, expenses, and disbursements, and to permit examination thereof at any reasonable time by any owner.

n. To prepare and deliver annually to each owner a statement showing receipts, expenses, and disbursements since the last such statement.

o. To meet at least once each year.

p. To designate the personnel necessary for the maintenance and operation of the general and limited common elements.

q. In general, to carry on the administration of the project and to do all things necessary and reasonable in order to carry out the governing and the operation of the project.

r. To control and manage the use of the general common elements.

17. MANAGER. The Management Committee may hire a Manager. The Manager shall have and exercise such powers as are granted to the Management Committee hereunder (and any power herein delegated to the Management Committee shall be exercisable by the Manager), but said Manager shall be directly responsible to, and under the control of, the Management Committee.

18. NO WAIVER. The omission or failure of the Management Committee, the Manager, or any owner to enforce the covenants, conditions, restrictions, easements, uses, limitations, obligations, or other provision of this Declaration, or the rules and regulations adopted pursuant thereto, shall not constitute or be deemed a waiver, modification, or release thereof, and the Management Committee, the Manager, or any owner shall have the right to enforce the same thereafter.

19. COMPENSATION. No member of the Management Committee shall receive any compensation for acting as Manager.

20. ACCOUNTS. The funds and expenditures of the unit owners shall be credited and charged to accounts under the following classifications as shall be appropriate, all of which expenditures shall be common expenses:

a. Current expense, which shall include all funds and expenditures within the year for which the funds are budgeted, including a reasonable allowance for contingencies and working funds, except expenditures chargeable to reserves or to additional improvements.

b. Reserve for deferred maintenance, which shall include funds for maintenance items which occur less frequently than annually.

c. Reserve for replacement, which shall include funds for repair or replacement required because of damage, wear, or obsolescence.

21. INDEMNIFICATION. Contracts or other commitments made by the Management Committee or the Manager shall be made as agent for the Association, and the owners shall have no personal responsibility on any such contract or commitment (except as owners under Section 31 hereof). Every member of the Management Committee shall be indemnified by the Association against all reasonable costs, expenses, and liabilities (including reasonable legal fees) actually and necessarily incurred by or imposed upon him or her in connection with any claims, action, suit, proceeding, investigation, or inquiry of whatever nature in which he or she may be involved as a party or otherwise by reason of having been a member of the Management Committee whether or not such individual continues to be a member of the Management Committee at the time of incurring or imposition of such costs, expenses, or liabilities. The foregoing right of indemnification shall be in addition to and not in limitation of all rights to which such persons may be entitled as a matter of law and shall inure to the benefit of the legal representatives of such person. No member of the Management Committee shall be defended or reimbursed on any claim for intentional tortuous conduct, willful misconduct, gross negligence, or malfeasance toward the owners in the performance of duties.

22. EXCULPATION. No member of the Management Committee shall be liable for the acts or defaults of any other member, or for any loss sustained by the owners as a result thereof, unless the same has resulted from his or her own tortuous or willful misconduct.

23. EXAMINATION OF BOOKS. Each owner and each mortgagee of a townhome unit shall be permitted to examine the books of account of the Association at reasonable times.

24. MECHANIC'S LIEN. Every owner agrees to indemnify and to hold each of the other owners harmless from any and all claims of mechanic's liens and all costs and expenses, including attorney's fees, due to such liens filed against other townhome units and the general and limited common elements for labor, materials, services, or other products incorporated in the owner's townhome unit.

25. RESERVATION FOR ACCESS. The Association shall have the irrevocable right, to be exercised by the Management Committee or the Manager, to have access to each townhome unit from time to time during reasonable hours and upon reasonable notice as may be necessary for the maintenance, replacement or repairs therein necessary to prevent damage to the common elements or to another townhome unit or hangar. Damage to the interior or any part of a townhome unit or hangar resulting from the maintenance, repair, emergency repair, or replacement of any of the general or limited common elements or as a result of emergency repairs within another townhome unit, at the instance of the Management Committee or the Manager, shall be a common expense of all the owners unless such damage is the result of the misuse or negligence of an owner or such owner's invitees, guests or representatives, in which case such expense shall be charged to such owner. In an emergency situation, the Management Committee or the Manager shall only be required to exercise due care to access a townhome unit or hangar for the purposes of making emergency maintenance, replacement or repairs therein necessary to prevent immediate damage to the common elements or to another townhome unit or hangar.

26. MAINTENANCE RESPONSIBILITIES. As noted in this Declaration, the maintenance and repair of the exterior of townhome units shall be the responsibility of the Association, not individual owners. An owner shall maintain and keep in good repair the interior of his or her own unit, including the fixtures, window glass, doors, appliances and interior paint. All fixtures and equipment installed within the unit commencing at a point where the utilities enter the unit shall be maintained and kept in repair by the owner thereof. The owner must repair items such as paint and sheet rock that is damaged by unit occupants unless the damage is caused by casualty (such as fire) and the repair-cost is covered by insurance of the Association. An owner shall do no act nor perform any work that will impair the structural soundness or integrity of the townhome unit or impair any easement or hereditament. An owner shall also keep any common area appurtenant to his or her townhome unit in a clean and sanitary condition. An owner shall be responsible for the cost of repairs for damage caused by the negligence of the owner or any occupant of the townhome unit to the extent that such costs are not covered by the Association's insurance (such as the deductible amount). All other costs of maintenance or repairs to the common elements and exterior of the townhome units shall be carried out by the Management Committee and shall be a common expense of all of the owners. As noted in Section 32, owners are

required to maintain their own insurance against certain risks and to require renter's insurance as appropriate. Declarant shall not be liable for the costs of maintenance, repair or replacement of any townhome units or other improvements.

27. COMPLIANCE. Each owner shall comply strictly with the provisions of this Declaration and the decisions and resolutions of the Management Committee adopted pursuant thereto as the same may be lawfully amended from time to time. Failure to comply with any of the same shall be grounds for an action to recover sums due, for damages or injunctive relief or both, and for reimbursement of all attorney's fees incurred in connection therewith, which action shall be maintainable by the Management Committee or the Manager in the name of the Association on behalf of the owners or, in a proper case, by an aggrieved owner.

28. RESTRICTIONS RELATING TO INSURANCE COVERAGE. Without the prior written consent of the Management Committee, nothing shall be done, kept or permitted to exist in any townhome unit or in the common area that will result in an increase in the rate of insurance therein. No owner shall permit anything to be done or kept in his or her townhome unit that will result in the cancellation of insurance covering the Subdivision or any part thereof, or which would be in violation of any law.

29. REVOCATION OR AMENDMENT TO DECLARATION. This Declaration shall not be revoked unless all of the owners and all of the holders of any recorded first mortgage or first deed of trust covering or affecting any or all of the townhome units unanimously consent and agree to such revocation by instrument duly recorded. This Declaration shall not be amended unless the owners of the units consent and agree to such amendment by instrument duly recorded and attested by the Management Committee of the Association, provided that amendment of this Declaration shall also require the consent of all holders of any recorded first mortgages.

30. ADDITIONS, ALTERATIONS, AND IMPROVEMENTS. The Declarant retains full authority to further improve the Subdivision and add to and utilize the common elements.

31. ASSESSMENTS. The making and collection of assessments of any nature from owners for their share of common expenses (determined pursuant to this Article and the other applicable provisions of this Declaration) shall be carried out by the Management Committee in accordance with the following provisions:

a. WHEN ASSESSMENTS COMMENCE. Assessments for any townhome unit shall commence on the applicable date specified by the

Declarant, but not later than the date of closing of a sale of a completed townhome unit by Declarant.

b. SHARES OF COMMON EXPENSES. Each owner of a townhome unit shall be responsible for an equal proportionate share of all General Common Expenses. Such "General Common Expenses" include the following services obtained by the Association: road maintenance, driveway maintenance, taxiway maintenance, parking space maintenance and snow plowing and/or removal services, trash collection, utility line maintenance, cable television services, landscaping, installation and maintenance of walkways, security systems and security personnel and equipment, common area facilities installation and maintenance, and a portion of the cost of the administration of the landscaping, improvement, and operation of the property (including accounting, legal, equipment, personnel and overhead); and all expenses of the Association for insurance, maintenance, repair, operation, landscaping, improvement management and administration. All repairs and maintenance shall be satisfactorily completed according to any applicable regulations or statutes. Such General Common Expenses shall be the responsibility of all owners and shall be shared by all owners on an equal unit-by-unit basis. The Management Committee, in its discretion, may bill specific owners for specific services (such as cable television services, or repairs for damage caused by the negligence of an owner or invitees to the extent uninsured), as a special assessment against the applicable owner and that owner's unit. It is expressly understood that the provision of certain services, such as cable television, may or may not be provided by the Association and is subject to the discretion of the Management Committee, and that certain services, such as water and sewer services, may be provided by other entities.

c. RIGHT TO COLLECT FROM TENANT. If an owner shall, at any time, lease his or her townhome unit and shall be in default for a period of one (1) month or more in the payment of assessments or other charges, the Management Committee may, at its option, so long as such default shall continue, demand and receive from any tenant or subtenant of the owner the rent due or becoming due, and the payment of such rent to the Management Committee shall discharge such tenant or subtenant from the obligation for rent to the owner and the owner from his obligation to the Association, to the extent of the amount so paid. The Management Committee shall be fully entitled to demand and receive a copy of the applicable lease agreement.

32. INSURANCE. The Management Committee, or Manager, shall obtain and maintain at all times insurance of the type and kind stated in this Declaration, and including, at the discretion of the Management Committee, risks of a similar or dissimilar nature, as are or shall hereafter customarily be covered with respect to other subdivisions similar in use, issued by responsible insurance companies authorized to do business in Wyoming. The fire and extended coverage insurance, including vandalism and malicious mischief, to

be maintained as to the townhome units shall also cover all fixtures, interior walls, and partitions, decorated and finished surfaces of perimeter walls, floors, and ceilings, doors, windows and other elements or materials comprising a part of the townhome units. The insurance shall be carried in blanket policy form naming the Management Committee as the insured, as attorney-in-fact for all of the townhome unit owners, at their common expense, which policy or policies shall contain a standard non-contributory mortgage clause in favor of each first mortgagee, and a non-cancellation clause (whether or not requested by the owners of the townhome units) providing that such policy or policies may not be cancelled except upon thirty (30) days prior written notice thereof to the Management Committee, each first mortgagee, and every other person in interest who shall have requested such notice of the insurer. The Management Committee, or the Manager, shall also obtain and maintain public liability insurance insuring each member of the Management Committee, the Manager, if any, the Association, and the owners against any liability to the owners or any other person incident to the ownership of or use of the Subdivision or any part thereof. Limits of liability under such insurance shall not be less than Five Hundred Thousand Dollars (\$500,000.00) for anyone person injured, One Million Dollars (\$1,000,000.00) for each occurrence, and Five Hundred Thousand Dollars (\$500,000.00) for property damage for each occurrence. It is expressly contemplated that the Management Committee may, in its discretion, obtain insurance with higher limits and insurance against risks (such as earthquake damage) which are not specifically referred to herein. The Management Committee may also obtain insurance with relatively high deductibles. Owners shall carry their own insurance (and to require renters insurance for rental units) to cover potential liability for payment of damages, such as the deductible amounts, which are not insured by the Association. All insurance policies obtained by the Association shall be reviewed at least annually by the Management Committee.

Each owner, upon becoming an owner, shall be deemed to have constituted and appointed, and does hereby so constitute and appoint the Management Committee as his or her true and lawful attorney-in-fact to act in all matters concerning the purchase and maintenance of all types of property and liability insurance pertaining to the Subdivision. Each owner does further hereby agree, without limitation on the generality of the foregoing, and each mortgagee, upon becoming a mortgagee or holder (as trustee or as beneficiary) of a deed of trust of a townhome unit does hereby agree, that the Management Committee, as attorney-in-fact, shall have full power and authority, in addition to the powers above given, to purchase and maintain such insurance, and remit premiums therefor, to collect proceeds and to use the same, and distribute the same to the Management Committee, owners and mortgagees, as their interests may appear, all pursuant to and subject to applicable statutes and the provisions of this Declaration, and to execute all documents and do all things on behalf of each owner and the Management Committee as shall be necessary or convenient to the accomplishment of the foregoing.

33. OWNER'S PERSONAL OBLIGATIONS. The amount of the common expenses assessed against each townhome unit shall be the personal and individual debt of the owner(s) thereof. No owner may exempt himself from liability for his or her contribution towards the common expenses by waiver of the use or enjoyment of any of the common elements or by abandonment of his or her townhome unit. Both the Management Committee and the Manager shall have the responsibility to take prompt action to collect any unpaid assessment that remains unpaid more than twenty (20) days from the due date for payment thereof. In the event of default in the payment of an assessment, the owner shall be obligated to pay interest on the amount of the assessment from the due date thereof, together with all expenses incurred, including attorney's fees, together with such late charges and interest as are provided in this Declaration. Suit to recover a money judgment for unpaid common expenses shall be maintainable without foreclosing or waiving the lien securing the same.

34. FORECLOSURE OF LIEN. In the event that a lien is created on a townhome unit for unpaid common expenses, the Management Committee or the Manager shall prepare a written notice indicating the amount of such unpaid indebtedness, the name of the owner or owners, and a description of the townhome unit. Such notice shall be signed by a member of the Management Committee or by the Manager, and shall be recorded in the Office of the County Clerk of Lincoln County, Wyoming. Such lien shall attach from the due date of the assessment. In any suit to foreclose the lien against any owner of a townhome unit, the Management Committee may represent itself in like manner as any mortgagee of real property. The Management Committee, acting on behalf of the owners, shall have the power to bid and acquire such townhome unit at a foreclosure sale, and to lease, mortgage, vote the votes appurtenant to convey, or otherwise deal with the same. The delinquent owner shall be required to pay the costs and expenses, including attorneys' fees, for the filing of any lien, and any foreclosure proceedings related thereto, as well as to pay a reasonable rent for the subject townhome unit until sale or foreclosure. Suit to recover a money judgment for unpaid common expenses shall be maintainable with all costs and reasonable attorney's fees without foreclosing or waiving the lien securing the same.

Any encumbrancer holding a lien on a townhome unit may pay any unpaid common expenses payable with respect to such townhome unit, and upon such payment such encumbrancer shall have a lien. The holder of any mortgage or first deed of trust which is prior to any assessment lien, upon becoming any owner of a townhome unit, pursuant to foreclosure, conveyance in lieu of foreclosure, or otherwise, shall be subject to all assessments, and the lien thereof, made after such holder becomes such owner of a townhome unit.

35. MORTGAGES. An owner shall have the right from time to time to mortgage or encumber his or her interest by deed of trust, mortgage, or other security instrument. The owner of a townhome unit may create mortgages, liens, or encumbrances subject to the following: any such conditions, covenants, restrictions, uses, limitations, obligations shall be subject to the lien for common expenses and other obligations created by this Declaration; and the mortgagee under any mortgage shall release, for the purpose of restoration of any improvements upon the mortgaged townhome unit, all of his or her right, title, and interest in and to the proceeds under all insurance policies upon the unit and project. Such release shall be furnished forthwith by a mortgagee upon written request of one or more of the members of the Management Committee, and if such request is not granted, such release may be executed by the Management Committee as attorney-in-fact for such mortgagee.

36. RECONSTRUCTION. This Declaration does hereby make mandatory the irrevocable appointment of an attorney-in-fact to deal with all improvements within the Subdivision upon destruction, for repair, reconstruction, or obsolescence. Title to any townhome unit is declared and expressly made subject to the terms and conditions hereof, and acceptance by any grantee of a deed or other instrument of conveyance from the Declarant or from any owner or grantor shall constitute appointment of the attorney-in-fact herein provided. All of the owners irrevocably constitute and appoint the Management Committee their true and lawful attorney-in-fact, to act in their name, place, and stead for the purposes of dealing with the improvements upon destruction or obsolescence as is hereinafter provided. As attorney-in-fact, the Management Committee shall have full and complete authorization, right, and power to make, execute, and deliver any contract, deed, or any other instrument with respect to the interest of an owner that is necessary and appropriate to exercise the powers herein granted. Repair and reconstruction of improvements as used in the succeeding subparagraphs means restoring improvements to substantially the same vertical and horizontal boundaries as before. The proceeds of any insurance collected shall be available to the Management Committee for the purpose of repair, restoration, reconstruction, or replacements unless the owners and first mortgagees agree not to build in accordance with the provisions set forth hereinafter.

a. In the event of damage or destruction due to fire or other disaster, the insurance proceeds, if sufficient to reconstruct improvements, shall be applied by the Management Committee, as attorney-in-fact, to such reconstruction, and improvements shall be promptly repaired and reconstructed. The Management Committee shall have full authority, right and power, as attorney-in-fact, to cause the repair and restoration of the improvements.

b. If the insurance proceeds are insufficient to repair and reconstruct improvements, and if such damage is to one-third (1/3) or fewer townhome units, such damage or destruction shall be promptly repaired and reconstructed by the Management Committee, as attorney-in-fact, using the proceeds of insurance and the proceeds of an assessment to be made in the manner hereinafter set out. If any mortgage or trust deed holder of any damaged townhome unit required and received payment of any part of the insurance proceeds, the owner of that townhome unit shall pay to the Management Committee the amount so received by such mortgagee or trust deed holder for use by the Management Committee, with the balance of the insurance proceeds, in repairing and reconstructing pursuant hereto. The insurance proceeds, together with payments made by the owner or owners shall be held in a building account for use in repairs and reconstruction pursuant hereto. Any deficiency in the building account shall be assessed against the owners as a common expense. Such assessment shall be payable within ninety (90) days after written notice thereof to the owners. The Management Committee shall have full authority, right and power, as attorney-in-fact, to cause the repair or restoration of improvements using all of the insurance proceeds and the owner assessment. The assessment provided for herein shall be a debt of each owner and a lien on his townhome unit and may be enforced and collected as is provided in this Declaration. In addition thereto, the Management Committee, as attorney-in-fact, shall have the absolute right and power to sell the townhome unit of any owner refusing or failing to pay such deficiency assessment within the time provided, and if not so paid, the Management Committee shall cause to be recorded a notice that the townhome unit of the delinquent owner shall be required to pay to the Management Committee the costs and expenses for filing the notices, interest at the rate of ten percent (10%) per annum on the amount of the assessment from and after said ninety (90) day period, and all reasonable attorney's fees incurred in selling the townhome unit and collecting said assessment.

The proceeds derived from the sale of such townhome unit shall be used and disbursed by the Management Committee, as the attorney-in-fact, in the following order:

1. For payment of taxes and special assessment liens in favor or any assessing entity, and the customary expenses of sale;
2. For payment of the balance of the lien of any first mortgage or trust deed, with interest any prepayment penalty;
3. For payment of unpaid common expenses, the assessment, with interest, made for repair and reconstruction of the property, and all costs, expenses, and fees incurred by the Management Committee in selling such townhome unit and collecting the assessment, not paid pursuant to I. above;

4. For payment of junior liens and encumbrances in the order of and to the extent of their priority; and

5. The balance remaining, if any, shall be paid to the owner based on the percentages set forth in Exhibit A hereto.

c. If the insurance proceeds are insufficient to repair and reconstruct the damaged improvements, and if such damage is to more than one-third (1/3) of the townhome units, and if the owners representing an aggregate ownership interest of fifty-one percent (51%), or more, of the general common elements do not voluntarily, within one hundred (100) days after such damage, make provisions for reconstruction, which plan must have the unanimous approval or consent of every holder of a first mortgage then of record, the Management Committee shall forthwith record a notice setting forth such fact or facts, and upon the recording of such notice, the entire Subdivision shall be sold by the Management Committee pursuant to the provisions of this paragraph, as attorney-in-fact for all of the owners, free and clear of the provisions contained in this Declaration and the plat or plats that have been recorded to establish the Subdivision. The insurance settlement proceeds shall be collected by the Management Committee, and such proceeds shall be divided by the Management Committee according to each owner's percentage interest in the general common elements, and such divided proceeds shall be paid into separate accounts, each account representing one of the townhome unit designations and the name or names of the owners. The total funds of each account shall be used and disbursed, without contribution from one account to another, by the Management Committee, as attorney-in-fact, for the same purposes and in the same order as is provided in subparagraph (b) 1 through 5 of this paragraph.

If the owners representing an aggregate ownership interest of fifty-one percent (51%), or more, of the townhome units adopt a plan for reconstruction, which plan has the unanimous approval of all holders of first mortgages then of record, then all of the owners shall be bound by the terms and other provisions of such plan. Any assessment made in connection with such plan, shall be a lien, and may be enforced to the extent and in the manner set out in subparagraph (b) of this paragraph and shall be due and payable as provided by the terms of such plan, but not sooner than ninety (90) days after written notice thereof. The Management Committee shall have full authority, right and power, as attorney-in-fact, to cause the repair or restoration of improvements using all of the insurance proceeds and any unit owner's payments for such purpose notwithstanding the failure of any owner to pay an assessment.

d. The owners representing an aggregate ownership interest of one-third (1/3) of the common elements may agree that the improvements should be razed and new ones built, and adopt a plan for the renewal and

reconstruction, which plan shall require the unanimous approval of all holders of first mortgages of record at the time of the adoption of such plan. If a plan for the renewal or reconstruction shall be payable by all of the owners as common expenses; provided, however, that an owner not a party to such plan for renewal or reconstruction may give written notice to the Management Committee within thirty (30) days after the date of option of such plan that such unit shall be purchased by the Management Committee for the fair market value thereof. The Management Committee shall then have sixty (60) days thereafter within which to cancel such plan. If such plan is not canceled, the townhome unit of the requesting owner shall be purchased according to the following procedures. If such owner and the Management Committee can agree on the fair market value thereof, then such sale shall be consummated within sixty (60) days thereafter. If the parties are unable to agree, the date when either party notifies the other that he or she or it is unable to agree with the other on the sixtieth (60th) day after notice demanding purchase is given to the Management Committee, whichever date is earlier, shall be the "commencement date" from which all periods of time mentioned herein shall be measured. Within ten (10) days following the commencement date, each party shall nominate in writing (and give notice of such nomination to the other party) an appraiser. If either party fails to make such a nomination, the appraiser nominated shall within five (5) days after default by the other party, appoint and associate with him or her another appraiser. If the two (2) designated or selected appraisers are unable to agree, they shall appoint another appraiser to be umpire between them, if they can agree on such person. If they are unable to agree upon such umpire, each appraiser previously appointed shall nominate two (2) appraisers, and from the names of the four (4) appraisers so nominated one (1) shall be drawn by unit by any judge of any court of record in Wyoming, and the name so drawn shall be such umpire. The nominations from whom the umpire is to be drawn shall be submitted within ten (10) days of the failure of the two (2) appraisers to agree, which, in any event, shall not be later than twenty (20) days following the appointment of the second (2nd) appraiser. The decision of the appraisers to the fair market value, or in the case of their disagreement, then such decision of the umpire, shall be final and binding. The expenses and fees of such appraisers shall be borne equally by the Management Committee and the owner. The sale shall be consummated within fifteen (15) days thereafter and the Management Committee, as attorney-in-fact shall pay the purchase price therefore in cash and shall disburse such purchase price for the same purposes and in the same order as is provided in subparagraph (b) 1. through 5. of this paragraph, except as modified herein. At the time of payment to such owner, such owner shall deliver to the Management Committee, or its nominee, a good and sufficient warranty deed to the townhome unit, fully executed and in recordable form, free and clear of all liens, charges and encumbrances.

37. GENERAL RESERVATIONS. Declarant reserves the right until completion of the Subdivision and until a written statement to that effect is

recorded by Declarant, to establish easements, reservations, exceptions, and exclusions and for the best interests of the Subdivision.

38. COVENANTS TO RUN WITH LAND. The Property is hereby made subject to the covenants, conditions, restrictions, reservations, assessments, charges and liens contained in this Declaration, all of which shall be enforceable equitable servitudes and shall run with the land. Each of the covenants of this Declaration shall run with the real property which is the subject of this Declaration, and each and every townhome unit and every interest therein or pertaining thereto, shall bind Declarant, its successors, grantees, and assigns, and all parties claiming by, through, or under Declarant. Each grantee of any townhome unit shall, by acceptance of the deed or other conveyance of any such townhome unit, be conclusively deemed to have consented to and agreed to each to each and all of said covenants for himself or herself and his or her heirs, executors, administrators, successors and assigns, and does, by said acceptance, covenant for himself or herself and his or her heirs, executors, administrators, successors, and assigns, to observe, perform and be bound by each and all of said covenants.

39. ASSIGNMENT OF DECLARANT'S RIGHTS. Declarant reserves the right to vest any entity with all or any of the rights, interests, privileges, easements, powers and duties herein retained or reserved by Declarant, by a supplemental declaration and assignment which shall be effective when recorded in the Lincoln County Clerk's Office, Kemmerer, Wyoming, and Declarant shall thereupon be relieved and discharged from every duty so vested in such other entity.

IN WITNESS WHEREOF, this Declaration has been executed by the Declarant effective as of the date of recordation hereof.

DECLARANTS:

1st BANK,
a Wyoming Banking Corporation

BY: *Marty Kleeman*
MARTY KLEEMAN
BRANCH PRESIDENT

000371

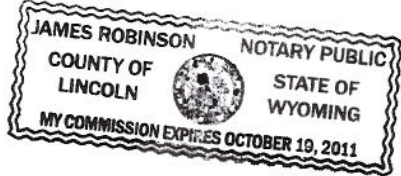
STATE OF WYOMING)
) SS.
COUNTY OF LINCOLN)

ACKNOWLEDGED before me by Marty Kleeman, Branch President of 1st Bank, Alpine, Wyoming, Declarant, acting for and on behalf of said Company pursuant to proper authority on this, the 20th day of September, 2011.

WITNESS my hand and official seal.


James Robinson
NOTARY PUBLIC

My commission expires: *Oct 19, 2011*



JAMES W. ROWAN TRUST DATED OCTOBER 12, 1999

000372

BY: 
JAMES W. ROWAN
TRUSTEE

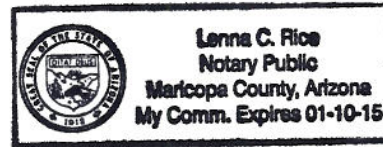
STATE OF Arizona)
COUNTY OF Maricopa) **SS.**

ACKNOWLEDGED before me by James W. Rowan in his capacity as Trustee of the James W. Rowan Trust dated October 12, 1999, on the 16 day of September, 2011.

WITNESS my hand and official seal.


NOTARY PUBLIC

My commission expires: 01-10-15



000373

EXHIBIT "A"

Unit	Percentage Ownership Interest In Common Elements
1	25%
2	25%
3	25%
4	25%