

**DECLARATION
OF
COVENANTS, CONDITIONS, RESTRICTIONS
FOR
THE REFUGE**

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ALPINE AIRPARK REFUGE, INC., a Wyoming corporation ("Declarant" or "Developer"), hereby declares that all of the land described within Warranty Deed that was recorded in the land records of Lincoln County, Wyoming on December 28, 2013 in Book 801 at Pages 471 through 472-B as Receiving No. 968726, a copy of which is attached hereto and incorporate herein by reference, which property is also known as "The Refuge" (the "Subdivision"), shall be subject to the covenants, conditions, and restrictions (the "Covenants") set forth herein.

To further the purpose herein expressed, Declarant, for itself, its successors and assigns, hereby declares that all the land described as part of the Subdivision in the Plat, whether or not referred to in any deed of conveyance of such land, at all times is and shall be held transferred, sold, conveyed and occupied subject to these Covenants.

1. GENERAL PROVISIONS

1.1 LOTS. Each and all of the Residential Lots described in the Plat or subsequently created within the land area shown on the Plat and the residential commercial lot, which is Lot 5, shall be expressly subject to these Covenants, and shall be referred to herein as a "Lot" or "Lots".

1.2 OWNERS. The record owner of each Lot, whether one or more individuals or entities, shall be referred to herein as the "Owner".

1.3 INTENT & PURPOSE OF COVENANTS. Developer desires to develop the Subdivision, except of Lot 5, which shall be developed as a residential/commercial lot, as a planned residential development subject to these Covenants for the mutual benefit and general protection of each Lot and Owner. The intent and purpose of these Covenants is to: (a) create and keep the Subdivision as a desirable, attractive, beneficial, valuable, and high quality community; (b) protect the Owners and the Subdivision against reasonably avoidable hazards and threats to health and safety; and (c)

prevent unnecessary interference with or alteration of the natural beauty of the Subdivision and the surrounding area.

Developer desires to accomplish such purposes through a Homeowners Association (the "HOA" described below). These Covenants and all matters relating to the Subdivision shall be administered, controlled, maintained and enforced by the HOA and its Board of Directors (the "Board" described below) as provided herein. Accordingly, Developer shall cause to be incorporated under the laws of the State of Wyoming as a corporation, "The Refuge Homeowners Association, Inc." (herein "HOA"), and shall execute the Articles of Incorporation and By-Laws for the HOA.

1.4 SUBDIVISION CHANGES. Developer may add to the Subdivision by creating additional Lots and by bringing other land under the provisions of this Declaration by recorded supplemental declaration, which shall not require the consent of the existing Owners or the HOA. Nothing in this Declaration shall, however, obligate Developer to add to the Subdivision or to develop additions to the Subdivision under such common scheme, nor to prohibit Developer from changing the development plans with respect to such future additions.

Developer further reserves the right to amend this Declaration unilaterally at any time, without prior notice and without the consent of any person or entity, for the purpose of removing certain portions of the Subdivision then owned by Developer or the HOA from the provisions of this Declaration to the extent included originally in error or as a result of reasonable changes in the plans for the Subdivision desired to be effected by Developer.

All Owners, by acceptance of a deed to or other conveyance of their Lots, thereby automatically consent to any such change, addition or deletion thereafter made by Developer to the Subdivision as described above and shall evidence such consent in writing if requested to do so by Developer at any time (provided, however, that the refusal to give such written consent shall not obviate the general effect of this provision).

Developer further reserves the right during the period that Developer owns one or more of the Lots, to amend this Declaration unilaterally at any time, without prior notice and without the consent of any person or entity, for the purpose of modifying its terms, as a result of reasonable changes in the plans for the Subdivision desired to be effected by Developer.

All Owners, by acceptance of a deed to or other conveyance of their Lots, thereby automatically consent to any such change, addition or deletion thereafter made by Developer to this Declaration as described above and shall evidence such consent in writing if requested to do so by Developer at any time (provided, however, that the refusal to give such written consent shall not obviate the general effect of this provision).

**2. HOMEOWNERS ASSOCIATION ("HOA")
AND BOARD OF DIRECTORS**

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2.1 HOA – MEMBERSHIP. Every person or entity who is a record owner of a fee interest in any Lot which is subject to these Covenants and to assessment by the HOA shall be a "Member" of the Homeowners Association or "HOA", and shall be subject to the terms hereof and the by-laws and other governing documents of the HOA. Developer shall also be considered a Member with respect to any Lots that it owns. Notwithstanding the foregoing, any person or entity who merely holds record ownership as security for the performance of an obligation shall not be a Member. The HOA shall have all the powers provided in this Declaration, and the HOA's Articles of Incorporation and By-Laws, as they may be amended from time to time. Owners shall be obligated to deliver to any grantee of such Owners the documents originally received from Developer or closing agent for their purchase of a Lot, which includes a copy of this Declaration and all other documents related to the HOA.

2.2 HOA – VOTING RIGHTS. The HOA shall have one class of voting Members.

- a. Members shall be entitled to one vote for each Lot owned.
- b. When more than one person are Owners of any Lot, all such persons shall be Members, but a single vote for such Lot shall be exercised as they among themselves determine. In no event shall more than one vote be cast for any Lot.
- c. Matters to be determined by the HOA shall be determined by majority vote of the Members, unless otherwise indicated. Such majority vote may be obtained either: (a) by a simple majority (greater than 50%) vote of Members present at a duly constituted meeting of the HOA (i.e., one for which proper notice has been given and at which Owners of greater than 50% of the total Lots are present); or (b) by majority vote of all Members obtained by the Board in writing but without a meeting.

2.3 HOA - MEETINGS. The HOA shall have an annual meeting each calendar year, which shall be scheduled and called by written notice from the Board delivered to the Members not less than 60 days before the date of the meeting. Special meetings of the HOA may also be called by the Board, or by Members owning at least 20 percent of the Lots, by written notice delivered to the Members not less than 60 days before the date of such meeting. Meetings shall be held at a location not more than 20 miles from the Subdivision.

2.4 HOA - BOARD OF DIRECTORS. The HOA will have a Board of Directors (herein referred to as the "Board"), which Board is created by this Declaration

and shall have the powers, and be subject to the terms and conditions, set forth in this Declaration, and the HOA's Articles and By-Laws, as they may be amended from time to time.

2.5 BOARD MEMBERS & VOTING. The Board will initially be comprised of three "Board Members" who shall be Declarant, or its successor or assignee, and two other persons selected by Declarant. At Declarant's discretion at any time after fifty percent (50%), but in no event later than when eighty percent (80%), of the Lots in the Subdivision available for sale are sold and transferred of record to the purchasers thereof, the Board shall be made up of three (3) members, who shall be: (i) Declarant, or its successor or assignee; (ii) a Lot Owner appointed by Declarant, or its successor or assignee, in its sole discretion; and (iii) another Lot Owner who shall be elected by the Members of the HOA at each annual meeting of the HOA. Board members shall be determined in this manner until Declarant, or its successor or assignee, vacates its position on the Board, or until one hundred percent (100%) of the Lots in the Subdivision available for sale are sold and transferred of record to the purchasers thereof. Then all Board Members shall be elected by the Members of the HOA.

Declarant, or its successor or assignee, shall have the right in its discretion, but not the requirement, to vacate its position on the Board at any time after fifty percent (50%) of the Lots are sold. If it has not already done so, Declarant shall vacate its position on the Board when (100%) of the Lots in the Subdivision available for sale are sold and transferred of record to the purchasers thereof. When it does vacate, Declarant, or its successor or assign, shall have the right to assign its position on the Board to another Lot Owner, in its sole discretion, which Lot Owner shall serve until the next annual meeting of the HOA, at which time all three seats on the Board shall be elected by the HOA for that year and each year thereafter.

Any action taken by the Board shall require an affirmative vote by at least 2/3rds of its members. Board members shall hold office until the next annual meeting of the HOA after their appointment or election. Other than Declarant, or its successor or assignee, any elected Board member may be removed at any time without cause by the Members of the HOA at their annual meeting or a special meeting.

2.6 BOARD MEETINGS. The Board shall meet from time to time as necessary to perform its duties hereunder. The Board may from time to time, by resolution unanimously adopted in writing, designate a Board representative to take any action or perform any duties for and on behalf of the Board, except the granting of variances pursuant to provisions hereof. In the absence of such designation, the vote of any two members of the Board shall constitute an act of the Board.

2.7 COMPENSATION OF BOARD MEMBERS. The members of the Board may receive reasonable compensation for services rendered if and as approved by the HOA, and shall receive reimbursement for reasonable expenses incurred by them in

the performance of their duties.

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2.8 BOARD POWERS. Except where this Declaration otherwise requires that action be taken by the Members of the HOA, the Board shall represent and act for the HOA. The Board's powers shall include, but not be limited to, the following:

a. The powers enumerated below as the sole governing body for all architectural review, approval, control and variances for improvements in the Subdivision.

b. The power to enter into an agreement or agreements from time to time with one or more persons or entities (including Developer and/or its affiliates) for management of the Subdivision and/or HOA and/or other services.

c. The power, but not the obligation, to use a portion of the Common Areas (or to acquire, by purchase, lease or otherwise, one or more other properties) with and/or for a residence and/or other structures thereon or to be constructed, for occupancy and/or use by the HOA's employees or independent contractors.

3. COMMON AREAS & EASEMENTS

3.1 COMMON AREAS. The "Common Areas" referred to herein shall consist of: (i) the Common Areas designated on the Plat; (ii) the roads (and rights of way for such) designated on the Plat; (iii) all other easements for trails, utilities and other purposes granted to or designated for the HOA on the Plat, in these Covenants, or otherwise; and (iv) all improvements, facilities and buildings, if any, constructed thereon for the benefit of the Members. The Common Areas shall be used for the common enjoyment of the Owners for such purposes as parks, ponds, trails, recreational areas, roads, parking, landscaping, utilities, and any other uses expressly permitted by the HOA. The HOA may designate certain areas and/or facilities within the Common Areas for specific purposes subject to such rules and regulations as the Board may adopt. The Common Areas shall not be obstructed nor used for any purpose other than the purposes set forth herein or otherwise approved by the HOA. The HOA assumes all of Developer's responsibility of any kind with respect to the Common Areas, and shall indemnify and hold harmless Developer with respect thereto.

3.2 COMMON AREA USE - MEMBER EASEMENTS. Each Owner is hereby granted and shall have a permanent and perpetual non-exclusive easement for the use and enjoyment of all the Common Areas in common with all other Members. Such easement shall be subject to the provisions of this Declaration, including but not limited to the following covenants and conditions:

a. Such easements are granted on a non-exclusive basis in favor of all Owners and for the benefit of such Owners, their families residing with them, and their permitted tenants, agents, and guests.

b. The HOA has the right to levy and collect assessments against each Lot for the purpose of maintaining the Common Areas in compliance with the intent and provisions of this Declaration.

c. The HOA may suspend the right of an Owner, and its permitted tenants, agents, and invited guests, from using the Common Areas (except for legal access) for any period during which an applicable assessment remains unpaid, and for an infraction of lawfully adopted and published rules and regulations.

d. The HOA may charge reasonable admission fees, use fees, and/or other fees for the use of Common Area amenities or improvements.

e. The HOA may adopt and enforce rules and regulations governing the use of the Common Areas.

f. The HOA may, by a 2/3rds affirmative vote of the membership, dedicate portions of the Common Areas to a public agency under such terms as the HOA deems appropriate, and/or contract with public or private entities for lighting, roads, recreational or other services, security, communications and other similar purposes deemed appropriate by the HOA.

g. For so long as Developer is the Owner of any Lot, Developer may permit persons other than Members, and their tenants, agents, and invited guests, to use the Common Areas under such terms as Developer may from time to time desire, so long as such use does not unreasonably interfere with or restrict the rights granted herein for the benefit of the Owners.

h. Developer, for so long as Developer is the Owner of any Lot, and the HOA at any time may grant non-exclusive perpetual easements over, under and through the Common Areas.

i. Common Areas shall not be used by Owners for storage, parking or any other purposes not expressly permitted by the HOA. Common Areas designated for Owner or guest parking by the HOA, if any, may be used only for the purpose specified by the HOA.

j. No Owner may alter in any way portions of the Common Areas, including, but not limited to, landscaping, drainage and natural features, without obtaining the prior written consent of the Board.

k. No driveway or vehicular access shall be permitted to any Lots across Common Areas except as expressly permitted by the HOA.

3.3 UTILITY EASEMENTS. Declarant, the HOA, and their respective designees, are hereby granted the right to install, use and maintain public and/or private utilities (such as, but not limited to, water, sewer, electric, gas, television and phone lines) underground and along those easement routes shown on the Plat (or otherwise granted or reserved) in order to service the Lots, Common Areas, and/or other properties.

3.4 PUBLIC EASEMENTS. Fire, police, health and sanitation, and other public service personnel and vehicles shall have a permanent and perpetual easement for ingress and egress over and across the Common Areas in the performance of their respective duties.

3.5 OTHER EASEMENTS. The following additional easements are hereby granted and declared over, under and through the Lots for the benefit of the HOA: Easements for all Subdivision ponds, streams, pipelines, and related improvements constructed by Developer within the Lots, including the area within 10 feet of all sides of such ponds, streams, pipelines and related improvements, are reserved for the use, enjoyment and maintenance of such amenities by the HOA. Notwithstanding the foregoing, Developer (for so long as Developer is the Owner of any Lot) may modify or limit (or require the HOA to modify or limit) the use and enjoyment of one or more of these easements by the HOA with respect to a particular Lot, if and to the extent (in Developer's sole discretion) such use and enjoyment by the HOA would substantially impair the value and/or use of such Lot by the Owner.

3.6 EASEMENTS APPURTENANT. The easements granted herein and on the Plat shall be appurtenant to and shall run with land and with the title to each Lot and the Common Areas.

3.7 COMMON AREA MAINTENANCE. The Common Areas shall be maintained by the HOA, beginning on the date these Covenants are recorded, in a continuous and satisfactory manner, without cost to the general taxpayers of Lincoln County, and without direct, individual expense to the Owners, except for their share of the common expenses levied by assessment as provided herein. Such maintenance by the HOA shall extend to all the Common Areas, including but not limited to landscaping, fences, roads, taxi ways, pathways, trails, drainage structures, lighting fixtures, ditches, streams, ponds, signs, utilities (except public utilities), and other improvements, facilities and structures located therein and/or a part thereof. All work in or on the Common Areas and all expenses hereunder shall be paid for by the HOA through assessments imposed in accordance with these Covenants. No Owner may escape liability for assessments for such maintenance by waiving or suspending the Owner's right to use the Common Areas or any part thereof.

3.8 OWNER MAINTENANCE OF EASEMENT AREAS. To the extent any HOA right-of-ways or other easement areas are contained within particular Lots, the HOA shall only be responsible for maintaining the HOA's improvements located within such areas. The Owners of such Lots shall otherwise be responsible for maintaining, at the Owners' expense, such easement areas and any of the Owner's improvements located therein.

4. HOA ASSESSMENTS / LIENS

4.1 PERSONAL OBLIGATION & LIEN FOR ASSESSMENTS. The Owner of each Lot, by acceptance of a deed, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the HOA: (1) regular monthly, quarterly and/or annual assessments ("Regular Assessments"), and (2) other special assessments ("Special Assessments"), as provided herein. Owners become responsible for paying assessments upon purchase of a Lot, and regardless of whether they occupy a home on the Lot or use the Common Areas. Assessments, together with late charges, interest, and costs of collection, shall be the personal obligation of the person who was the Owner of such Lot at the time when the assessment fell due. The personal obligation of each Owner to pay assessments, late charges, interest, and costs of collection, shall pass to their successors in interest with recourse against the Owner and their successor's. Such assessments, together with late charges, interest and costs of collection, shall also be a charge on and continuing lien upon the Lot against which each such assessment is made.

4.2 PURPOSE OF ASSESSMENTS. Assessments shall be used, as determined appropriate by the HOA and/or the Board: for improvement, maintenance, operation, management and insurance of the Common Areas; to promote the health, safety, welfare and recreational opportunities of the Members, their families residing with them, and their tenants, agents and invitees; to enhance and maintain the aesthetics of the Subdivision; and for other HOA and/or Subdivision purposes. Regular Assessments and/or Special Assessments may include reasonable reserves as the HOA may deem necessary for the future repair, maintenance or improvement of the Common Areas.

4.3 REGULAR ASSESSMENTS. Regular Assessments are intended to cover the reasonably foreseeable and ongoing costs of operating and maintaining the Common Areas. The initial amount of, and payment schedule for, Regular Assessments shall be set by Developer. Thereafter, Regular Assessments may be changed at the annual HOA meeting as reasonably required to meet the HOA's financial needs.

4.4 SPECIAL ASSESSMENTS. Special Assessments may be made by the HOA at any time for any purpose approved by the HOA and not provided for or covered by Regular Assessments. Such purposes may include, but are not limited to, extraordinary maintenance or repair costs, replacement or addition of capital

improvements or equipment, or unusual increases in operating costs. The due date of any Special Assessment shall be fixed in the HOA resolution authorizing such assessment and will be payable within 30 days of assessment.

4.5 HOA ASSESSMENT DUTIES. All assessments, late charges, interest, and costs of collection provided for herein shall accrue to the benefit of the HOA. The HOA shall set and may change the date of assessments and the amount of assessments as provided herein. It shall be the legal duty and responsibility of the HOA to enforce payment of assessments hereunder. The Board shall act for, and carry out such responsibility of, the HOA to collect assessments in the manner provided herein and otherwise established by the Board. The Board may further delegate any or all aspects of its responsibility to such agents or representatives as it deems reasonable and appropriate. The Board shall maintain a roster of the Owners and assessments applicable thereto. Said roster shall be open to inspection by any Owner. Except when specifically provided otherwise herein, all assessments shall be imposed equally against all Lots within the Subdivision. Written notice of applicable assessments shall be sent to every Owner at least thirty (30) days prior to the date payments are due, unless emergency circumstances require otherwise. Failure of the Board to timely send or deliver bills or notices of assessments shall not relieve Owners from their obligations to pay assessments when due. The Board shall, upon written request by any Owner liable for assessments, provide a certificate (or estoppel letter) signed by a member of the Board stating that all applicable assessments have been paid by that Owner or what assessments are outstanding and unpaid.

4.6 EFFECT OF NON-PAYMENT OF ASSESSMENT; HOA LIEN & REMEDIES. If an assessment is not paid by the due date, then such assessment shall be delinquent. The assessment, together with late charges, interest and costs of collection, shall be a continuing lien on the applicable Lot and shall bind such Lot in the hands of the Owner, their heirs, personal representatives, successors and assigns. The Board (acting for the HOA) shall have such remedies for collection and enforcement of assessments as may be permitted by this Declaration, the HOA Articles and By-laws, and/or applicable Wyoming laws. All remedies are intended to be cumulative.

If any installment of an assessment is not paid by the due date, a late charge of up to 20 percent of the past due amount may be imposed, as determined appropriate by the Board. The HOA shall also be entitled to interest on the unpaid assessment(s) at the highest rate permitted by law (but not greater than 18% per annum) from the due date of the assessment until paid. The Board (acting for the HOA) may also bring an action at law against the Owner(s) personally obligated to pay the same, and/or may record a claim of lien against the Lot on which the assessments are unpaid. In addition, the Board may foreclose the lien against the Lot on which the assessments are unpaid, and/or pursue one or more of such remedies at the same time or successively. In any collection action, the HOA shall be entitled to payment of its actual attorneys' fees and legal costs, whether or not a law suit is filed. If litigation is pursued, the HOA shall be entitled to a judgment for

all sums provided herein, plus attorneys' fees and legal costs actually incurred, in the applicable action and any appeal thereof.

No sale or other disposition of Lots shall be permitted until an estoppel letter is received from the Board acknowledging payment in full of all assessments and other sums due. In addition to the collection rights for assessments stated herein, any and all persons acquiring the title to or the interest in a Lot as to which the assessment is delinquent including, without limitation, persons acquiring title by operation of law and by judicial sale, shall not be entitled to the occupancy of such Lot or the enjoyment of the Common Areas until such time as all unpaid and delinquent assessments, together with late charges, interest and costs of collection, have been fully paid.

4.7 SUBORDINATION OF THE LIEN. The lien for assessments, late charges, interest and costs of collection, provided for in this Article shall be subordinate only to real property tax liens and to the lien of any first mortgage recorded prior to recordation of a claim of assessment lien.

4.8 EFFECT ON DEVELOPER. Notwithstanding any provision that may be contained to the contrary in this Declaration, for so long as Developer is the Owner of any Lot, Developer shall have the option, in its sole discretion, to either: (i) pay assessments on the Lots owned by Developer, or (ii) not pay assessments on the Lots owned by Developer and instead fund any deficit in HOA operations. A "deficit" in HOA operations shall mean the amount by which actual HOA operating expenditures (excluding reserves for future expenditures) exceeds all HOA receipts (including assessments and all other charges and incidental income) and any surplus carried forward from preceding years. Developer may from time to time change the option Developer uses to make payments to the HOA. When all Lots within the Subdivision are sold and conveyed to purchasers, Developer shall have no further liability of any kind to the HOA for the payment of assessments or deficits, except to the extend otherwise expressly agreed by Developer.

4.9 HOA FUNDS. Assessments collected by the HOA, shall be held by the HOA until required for use, and may be invested in interest bearing accounts or in certificates of deposit or other like instruments or accounts, at banks or savings and loan institutions where such deposits/accounts are insured by an agency of the United States.

4.10 SPECIAL ASSESSMENT FOR SPECIFIC DAMAGE. Owners shall be responsible for repair of any damage to any portion of the Common Areas as the result of misuse, negligence, failure to maintain, or otherwise specifically by such Owners, their families residing with them, and their permitted tenants, agents, and invited guests. Notwithstanding any other provision herein, such Owners shall be directly liable to the HOA for the cost of repairs of such damage and a Special Assessment may be levied therefor against such Owners (rather than all Owners).

5. HOA'S RULES AND REGULATIONS

5.1 COMPLIANCE WITH RULES & REGULATIONS. Every Owner, and their family, tenants, agents, and guests, shall comply with all rules and regulations herein and as hereafter adopted by the HOA. It shall be each Owner's responsibility to assure that their family, tenants, agents, and guests comply with the rules and regulations.

5.2 REMEDIES FOR NON-COMPLIANCE. Failure of any Owner, or their family, tenants, agents, or guests, to comply with the HOA's rules and regulations shall be grounds for immediate action by the Board, which may include, but shall not be limited to: (a) an action to recover sums due for damage; (b) injunctive relief; (c) suspension of voting rights and/or use of Common Areas; (d) fines; or (e) any combination of such remedies, or other legal remedies, determined appropriate by the Board. If enforcement action is determined appropriate by the Board, the Board shall adhere to the following enforcement guidelines:

a. NOTICE. The Board shall notify the Owner in writing of the infraction or infractions. The notice shall include a description of how the infraction(s) may be cured (if the nature of the infraction is such that it can be cured), and give a time frame of not less than 15 calendar days from delivery of the notice to cure. The notice may also include a description of the recourse that will be imposed and/or taken by the Board (fines, legal action, suspension of rights) if the infraction(s) is(are) not timely cured.

b. OPPORTUNITY TO CURE. The applicable Owner shall be given at least 15 calendar days from delivery of the notice to cure the infraction(s) or present good reason why action should not be taken by the Board.

c. SPECIAL MEETING. The Board may, but shall not be required to, convene a special meeting to discuss the infraction(s) and hear the applicable Owner.

d. BOARD DETERMINATION. After delivery of notice, failure of the Owner to timely cure the infraction (if the nature of the infraction is such that it can be cured), and consideration of any reasons timely presented by the Owner why action should not be taken by the Board, as described above, the Board may take such further action and/or impose such remedy as is described herein, or as the Board deems appropriate for the infraction(s).

e. FINES. Fines shall not be construed to be an exclusive remedy for any infraction(s), and may be imposed in addition to all other rights and remedies to which the HOA may be otherwise legally entitled. Fines shall be paid not later than five (5) days after notice of the imposition of the fine. If fines are not paid when due, they shall be treated as Special Assessments subject to the provisions for collection of assessments

set forth herein. The Board may impose fines against the Lot owned by the Owner as follows: (1) First infraction: a fine not in excess of \$100; (2) Second infraction: a fine not in excess of \$500; (3) Third and subsequent infractions, or infractions which are of a continuing nature: a fine not in excess of \$1,000.

5.3 RULES AND REGULATIONS.

a. Each Owner shall maintain their Lot at all times in a safe, sanitary and attractive condition, and shall promptly repair or correct any condition not consistent with the provisions of this Declaration and the rules and regulations of the HOA.

b. No Owner shall engage in or permit any conduct on their Lot or the Common Areas that will interfere with the rights, comforts or convenience of other Owners, and their families, tenants, agents, or guests, and the reasonable enjoyment by others of their Lots and the Common Areas.

c. No commercial use shall be permitted on a Lot or within the Subdivision even if such use would be permitted under applicable zoning ordinances. The HOA may make exceptions to this restriction for commercial uses that do not result in any significant additional use of the Common Areas (including the improvements therein), and will not unreasonably interfere with any other Owner's use or enjoyment of the Subdivision.

d. Children will be the direct responsibility of the Owner whose family, invitees or guests they are. Such Owner shall be responsible for full supervision of children while within the Subdivision and for compliance by them with all rules and regulations of the HOA.

e. Owners may not lease out their home, Lot, or any part thereof or improvement thereon, except their entire Lot and home for periods of 30 days or more, provided the tenants agree in writing to abide by the provisions of this Declaration and all other rules and regulations of the HOA, and the Owner remains responsible for the tenant's compliance with the provisions of this Declaration and all other rules and regulations of the HOA.

f. No awning, canopy, shutter, enclosure, satellite dish, antennae or other projection shall be placed on a Lot or attached to or placed upon the outside of any building on the Lot, except as approved by the Board.

g. The personal property of Owners must be stored within buildings on their Lot approved by the Board. No supplies, materials or other articles may be stored outside on any Lot. No linens, clothing, or laundry of any kind shall be hung outside on any Lot.

h. Vehicles shall be kept fully enclosed in a garage or accessory building

approved by the Board. Vehicles which are not in running condition or are in a state of disrepair, and all motorcycles, A TVs, snowmobiles and other like vehicles, and all machinery and equipment, shall not be placed or stored anywhere on a Lot unless enclosed in a garage or accessory building and out of the view of other Lot owners, as approved by the Board. Vehicles which are in violation of these rules and regulations shall be subject to being towed by the HOA at the owners' expense (in addition to all other remedies available to the HOA) and subject to applicable laws and ordinances.

i. Motorcycles, A TV's, snowmobiles and similar vehicles may be used only on the designated roads within the Subdivision, and not otherwise on any Lot or within the Common Areas, or in any unsafe, noisy or offensive manner.

j. No Owner shall make or permit any disturbing noise, play or permit to be played any musical instrument, nor operate or permit to be operated any equipment, in such a manner as to disturb or annoy other Owners, and their families, tenants, agents, or guests. A "reasonable person" standard shall be applied to determine what is disturbing or annoying to others. Owners may make written request in advance, and the Board may from time to time approve, temporary and occasional exceptions to this rule for extraordinary events, construction needs, or other purposes.

k. No hazardous, illegal, noxious, or offensive activities or materials shall be permitted within the Subdivision, nor shall anything be done or placed within the Subdivision which is or may become a nuisance. No flammable, combustible, explosive or hazardous fluids, chemicals or substances shall be kept, stored or distributed on a Lot or on the Common Areas, except as permitted by the Board.

l. No electronic equipment may be permitted in or on any Lot which interferes with the television, radio, telephone or internet reception of another Owner.

m. Only high quality, exterior lighting shall be used to illuminate a Lot and/or the structures thereon. Such lighting shall only be installed and maintained as approved by the Board. All outside lighting shall be arranged, directed and/or shielded so as to prevent any significant light from shining onto adjacent Common Area and/or other Lots. Owners may also install temporary holiday lighting and decorations provided such are not installed more than 20 days before, and are removed and stored away within 20 days after, the applicable holiday. In order to afford a safer environment in the Subdivision, the Board shall require each Lot owner to commit to maintaining a minimum amount of exterior lighting on each Lot. As well, the Board shall also encourage Lot owners to maintain some interior lighting when they are not present on their Lots in order to give the appearance that buildings are occupied.

n. Employees of the HOA, if any, are not to be sent out by Owners for personal errands or engaged by Owners for non-HOA jobs. The Board shall be solely responsible for directing and supervising employees of the HOA.

o. No Owner shall keep more than two (2) dogs nor more than two (2) cats on a Lot, and all such dogs/cats shall be kept from creating a nuisance or disturbance to other Owners. Pet owners shall be responsible for picking up and cleaning up after their pets.

p. No livestock of any nature shall be kept, raised or maintained on a Lot. "Livestock" shall include but not be limited to: horses, donkeys, cattle, sheep, pigs, goats, llamas, peacocks, turkeys, chickens or any other such animals not customarily kept as household pets in the area. Animal husbandry shall not be practiced in any form, and all pets shall be maintained for personal and family use and enjoyment only.

q. Fishing is permitted in the Subdivision ponds subject to the rules and regulations of the HOA, and laws and regulations of the State of Wyoming.

r. No hunting or trapping is allowed within the Subdivision. No weapons may be shot or discharged within the Subdivision. The killing or collection of fish (except as permitted above), amphibians, birds, and other wildlife is prohibited. The Board may make exceptions to these provisions when extraordinary circumstances (such as pest control needs) reasonably require it.

6. CONSTRUCTION REQUIREMENTS; ARCHITECTURAL CONTROL

6.1 CONSTRUCTION REQUIREMENTS. The intent of these Covenants is to ensure that homes, accessory buildings, commercial buildings on Lot 5, landscaping and other improvements constructed within the Subdivision are of higher-than-average quality, appearance and styling, and are compatible with the theme and nature of the Subdivision. Accordingly, all improvements to be constructed within the Subdivision shall comply with the following requirements and such other rules and requirements as the HOA and/or the Board may adopt from time to time: All improvements shall comply with Lincoln County, Wyoming building code requirements.

a. NEW CONSTRUCTION / TIME FOR COMPLETION. Any buildings erected on a Lot shall be of new construction and high quality materials. Once construction of a structure is commenced on a Lot, construction of that structure shall be completed within a reasonable time specified by the Board.

b. TEMPORARY STRUCTURES. No trailer homes, mobile homes or modular homes shall be placed or used within the Subdivision as temporary or permanent residences, or for any other purpose, during construction or at any other time; provided; however, that a recreational vehicle may be used as a temporary residence and/or office,

and a truck and/or trailer may be used for storage of materials and equipment, while construction of a building is under way and only until the exterior of such building is completed.

c. COMPATIBILITY OF IMPROVEMENTS. All buildings, fencing and any other improvements constructed on a Lot shall be appropriate in character, design, color and architecture to be compatible with the Subdivision and surrounding area as determined by the Board. No unusual design, styles or construction methods shall be allowed (such as geodesic domes, A-frames, underground homes, or other structures of unusual construction quality or design).

d. COLORS OF IMPROVEMENTS. All buildings and improvements will be painted, stained, sided and roofed in primarily earth tone colors, compatible with the surrounding area and the Subdivision as approved by the Board.

e. BUILDING SETBACKS. No building or improvement, other than fencing and/or landscaping approved by the Board, shall be built in violation of Lincoln County, Wyoming set back requirements.

f. NUMBER OF BUILDINGS PER LOT. Except for Lot 5, which shall allow residential or commercial buildings, no buildings shall be erected, altered, placed or permitted to remain on a Lot other than one (1) detached single-family primary residential dwelling, and a maximum of two (2) additional accessory buildings for such uses as a garage, barn, hangar, studio, carriage house, guest house, workshop, living quarters for domestic employees, recreation room, or any combination thereof. All building plans must be approved prior to construction by the Board. Except for Lot 5, no more than three (3) buildings per Lot shall be permitted without a variance granted by the Board.

g. PRIMARY DWELLING, GARAGES, LANDSCAPING. Prior to, or concurrently with, the construction of a primary residence or any other accessory building(s), Owners shall construct an enclosed garage (either attached to the primary dwelling or as a separate accessory building), conforming with the covenants herein. Such primary garage shall be designed and constructed to include at least 600 square feet of useable floor space and to accommodate at least two large vehicles. In conjunction with constructing the primary dwelling and garage, Owners shall also install landscaping improvements as provided herein and approved by the Board.

h. MINIMUM SQUARE FOOTAGE FOR HOMES. Every primary residential dwelling shall have a minimum of 1,700 square feet of total above grade finished living area (excluding the garage), and 1,700 square feet on the ground floor (the floor just above finished grade). No basement area (having its floor and walls primarily below finished grade) will be considered a part of the finished floor area requirements. For purposes of this Declaration, "finished grade" shall be determined by calculating the

average finished grade next to each side of the structure, and using the highest such average as the "finished grade".

i. MAXIMUM HEIGHT. No primary residential dwelling shall exceed two stories above finished grade. The maximum height of any primary residential dwelling shall not exceed 35' above finished grade. The maximum height of any accessory building shall also not exceed 35' above finished grade, except for hangars, which height will be subject to approval by the Board. Generally, no basement (having its floor and walls primarily below finished grade) shall extend higher than twenty-four inches (24") above finished grade, however, the Board may permit "walk-out basements" (with one or more walls primarily above grade, and other walls below grade) as determined appropriate for the grade on specific Lots.

j. ACCESSORY BUILDINGS. Each accessory building, and the size, design and location thereof, must be approved by the Board prior to construction. All such buildings shall be of properly framed construction, and shall be finished only with materials approved by the Board. Each accessory building shall be constructed in a style that matches or is compatible with the primary residential dwelling on the Lot. Each accessory building shall have one or more architectural details that provide a higher-than-average appearance (such as, but not limited to, varying or multiple roof lines, covered porch or landing, a roof cupola). Architectural details shall be subject to approval by the Board.

k. SIDING. Each primary residential dwelling and all additional accessory buildings (including exposed basement walls) shall be sided as approved by the Board with one or more of the following materials: (a) properly painted, stained or treated exterior-quality wood siding; (b) properly stained, painted or treated logs; (c) masonry (natural or cultured stone or brick); and/or (d) high quality manufactured and/or composite siding. No primary residential dwelling or any accessory building (including exposed basement walls) shall be sided with materials of inferior or less-than-average quality and/or appearance, such as, but not limited to: plywood or any wood sheet panel siding; vinyl lap-style siding; metal siding; pressed board; hard board siding; exposed unfinished cement or concrete block; or any other inferior siding.

l. SOFFIT, FASCIA, DOORS, WINDOWS, FINISHES. All soffit and fascia shall be considered a part of the siding and shall be installed using new quality material and in accord with the siding materials permitted above. Trim board, and window and door casings, windows, doors, and all other exterior elements and finishes, shall also be of new quality materials complimenting and consistent with the design approved by the Board.

m. ROOFING. All major roof lines of any primary residential dwelling shall be pitched with at least a 6/12 pitch; provided however, the roof pitch of porches, dormers and other ancillary roof lines shall not be less than a 4/12 pitch unless otherwise

approved by the Board. No roof of any other structure erected on a Lot shall be pitched less than a 4/12 pitch. No roof of any structure shall have a pitch that exceeds a 8/12 pitch. All buildings constructed on a Lot shall have a roof of at least eighteen inch (18") overhang. Permitted roofing materials shall not be in any unusual color for the area and are limited to: (i) tile or slate; (ii) high quality faux tile or slate, (iii) asphalt shingles (provided they are of architectural design with the "shake" look and shall be of a quality with at least a 40-year rating); (iv) high quality composite shakes; (v) real cedar shakes; (vi) metal roofing with high quality finish and in an architectural grade with concealed screws/fasteners; or (vii) other such higher-than-average quality roofing material approved by the Board.

n. SHEATHING & EXTERIOR FRAMING. All building construction shall use sheathing (except in types of construction where sheathing is not required, like logs) meeting at least the following minimum requirements: (i) all wall sheathing shall be at least 7/16" plywood, OSB or comparable sheathing product; (ii) all roof sheathing shall be at least 5/8" plywood, OSB or comparable sheathing product; and (iii) all subflooring shall be at least 3/4" plywood, OSB or comparable subflooring product. Additionally, all exterior stud walls shall be framed with studs on at least 16" centers. The purpose of these requirements is to ensure the quality of the exterior appearance of the buildings shall be long lasting and shall not sag or develop a lower quality appearance.

o. LANDSCAPING. Concurrently with submitting plans to build the primary residence on a Lot (and any accessory building), and in any other instance where an Owner desires to install or modify landscaping improvements, the Owner shall submit plans for landscaping compatible with the Lot and other improvements for approval by the Board. After approval by the Board, the Owner shall then install the approved landscaping not later than: (1) 120 days after completion of the building associated with such landscaping plans/improvements; or (2) 120 days after approval of such landscaping plans. Landscaping improvements shall comply with the following minimum requirements: Except for Lot 5, at least 30% of each Lot (including areas covered by buildings) shall be improved and maintained with sprinklered lawn, irrigated pasture or meadow, graveled or paved driveway, walkways and other hardscape, cultivated planters, and/or similar landscape improvements. Landscapes shall also include at least 6 trees native to the area surrounding the Subdivision, with initial trunk diameters of 3 inches or more, measured 4 feet above grade at planting. Areas not planned for and maintained with landscape improvements (as described above) shall be maintained with native grasses, plants, shrubs and/or trees as approved by the Board. No berms shall be created on any Lot without the approval of the Board. Berms shall not, without good reason therefor, as determined solely by the Board, exceed 2 feet in height from the surrounding natural landscape.

p. FENCES. All fences shall be of a "see-through" style and be approved by the Board before being constructed. Unless otherwise specifically approved by the Board, fences must be constructed of wood, or high quality simulated wood, and shall be

"buck and rail" or "post and rail" style. Stone or brick pilasters, with wood, simulated wood, or iron railing, may also be used if approved by the Board. Fences shall have a natural wood appearance; provided, however, that the Board may approve other finishes if they are compatible with the approved buildings on the Lot and otherwise comply with these Covenants. Fences shall not exceed 6 feet in height. No chain-link, woven wire, or barbed wire fences are permitted, except that the Board may approve for good reason wire mesh applications on approved wood fences to restrict movement of children and/or animals. As much as is practical, fences shall not obstruct the view of other Owners. Temporary fences (to provide seasonal protection of trees or vegetation or keep construction areas safe) may consist of materials not otherwise permitted hereunder, only if, and subject to such conditions as are, approved by the Board.

q. UTILITY LINES. All electrical lines, telephone lines and other utility lines shall be run underground.

r. SOLAR COLLECTORS. Solar collectors may be incorporated in the design of a primary residence and/or accessory building, but shall not be placed to cause any objectionable glare on neighboring Owners.

s. PROPANE & OTHER TANKS. All propane tanks, water tanks, or similar storage facilities shall either be constructed as an integral part of the primary residence or an accessory building, or shall be installed underground and out of view.

t. SEPTIC SYSTEMS. Each Lot shall have its own septic system. It shall be each Owner's responsibility to install and maintain their own septic system at their expense and in compliance with these Covenants and all applicable laws, ordinances, codes, regulations and other governmental requirements. The Owner shall include plans for their septic system when submitting proposed plans for the primary residence and other structures to the Board for approval.

u. DOMESTIC WATER. No well shall be constructed or maintained on any Lot or Common Area except for the benefit of and as required by the HOA. The HOA shall provide or contract for a domestic water system for the Subdivision. Such system shall be used by the Owners subject to these Covenants, the rules and regulations adopted by the HOA and the regulations of any water system operator. A domestic water line shall be provided by the HOA to or near each Lot to supply domestic water for the primary residential dwelling and any appropriate accessory building(s) constructed on the Lot. Each Owner shall be responsible for constructing and maintaining at their expense (and as approved by the Board) all necessary improvements to connect and maintain the HOA domestic water supply to their building(s). The HOA or a water operator may impose a charge for domestic water use. The domestic water supply shall not be used for irrigating any landscaping or Lots.

v. IRRIGATION WATER. The HOA shall provide an irrigation water

system separate from the domestic water system which shall be used for all irrigation needs of the Subdivision subject to these Covenants and the rules and regulations adopted by the HOA. An irrigation supply line shall be provided by the HOA to or near each Lot. Each Owner shall be responsible for constructing and maintaining at their expense (and as approved by the Board) all necessary improvements to connect to the HOA irrigation system and maintain the irrigation water to the irrigation system for their Lot. The HOA may impose a charge, and reasonable rules, regulations and schedules, for irrigation water use.

w. OTHER CONSTRUCTION STANDARDS. In addition to compliance with these Covenants, all construction and improvements shall comply with applicable laws, ordinances, codes and governmental requirements and regulations. All work shall be done and materials installed in accordance with normal or better construction standards. All construction areas, buildings and improvements shall be regularly and properly maintained in a neat, orderly, attractive and safe condition.

6.2 REVIEW OF PROPOSED CONSTRUCTION - ARCHITECTURAL CONTROL.

a. ARCHITECTURAL CONTROL REVIEW AND APPROVAL. The Board shall have the exclusive right to govern, control and enforce the architectural review and approval of the building requirements for all construction, landscaping and other improvements on or to all Lots. The Board shall further be responsible for the approval/denial of any variance to the construction, design, elevation, landscaping or other general building requirements for each Lot, as set forth herein.

b. PURPOSE OF ARCHITECTURAL CONTROL. The Board's purpose, as it relates to architectural control, shall be to implement and enforce the characteristics of construction required herein, and to prohibit any construction or improvement on a Lot in violation of such requirements, and to protect and maintain the theme intended for the Subdivision. In its capacity as the Subdivision's exclusive architectural control committee, the Board's approval shall be required to commence any construction. All architectural and construction decisions made by the Board shall be made in the Board's sole discretion (using such resources as the Board deems appropriate), and all such decisions shall be binding on the Subdivision and all Lots thereof.

c. SUBMISSION OF PROPOSED PLANS. Whenever an Owner of a Lot wishes to construct a primary residential dwelling, accessory building, landscaping, or any other improvement, the Owner shall submit to the Board three (3) full sets of building and site plans for such proposed construction or improvement. Building plans shall show all exterior elevations, dimensions and locations of the proposed building(s) and shall designate all exterior materials and colors to be used so that the Board has sufficient information to evaluate if the proposal meets the requirements set forth herein.

For landscaping, fencing, and other improvements besides buildings, the Owner shall submit (in addition to three (3) full sets of plans) appropriate material and color samples and specifications for the planned improvements for the Board's review and approval.

d. PLAN REVIEW AND APPROVAL. Upon receipt of plans for buildings or other improvements proposed by an Owner, the Board shall meet for the purpose of reviewing the plans not later than thirty (30) calendar days from the date of the Board's receipt of the plans. At said meeting, the Board shall discuss the plans and samples submitted and vote on approval of the proposed plans. Approval of such plans shall require at least a two-thirds affirmative vote by the members of the Board, and such approval or denial shall be in the sole discretion of the Board. Within 10 days after the meeting, the Board shall issue a written statement outlining the result of said vote and whether the Board approved or denied the proposed plans and samples. The Board may require such detail in plans and specifications as it deems appropriate, and may require submission of additional plans, specifications, samples, or other information prior to approving or disapproving the plans submitted. If plans are approved, the Board may specify certain conditions that must be satisfied by the Owner in order to proceed with construction and a specific time frame within which the project must be completed. If approval is denied, the Board shall provide a written summary of the reasons for such denial. No construction, landscaping or other improvement shall commence until the plans therefore have been approved by the Board in writing, and any conditions imposed have been satisfied and/or agreed to by the Owner.

e. ADDITIONAL RULES & COMPLIANCE WITH LAWS. From time to time, the Board may issue and modify rules and/or guidelines (in addition to those provided herein) for the submission and approval of plans for buildings and other improvements. It shall be the Owner's responsibility (and not the Board's or HOA's) to see that all plans and work, including any changes or alterations, comply with applicable governmental laws, statutes, ordinances, building codes, rules, regulations, orders and decrees.

6.3 VARIANCES. The Board, in exercising architectural control of the Subdivision, may grant a variance from these Covenants when circumstances such as topography, natural obstructions, hardship, aesthetic or environmental considerations require. An Owner desiring a variance must request such in writing stating the specific factors justifying the variance. Approval or denial of a variance shall be in the sole discretion of the Board. A variance, to be approved, must be evidenced in writing signed by at least 2/3rds of the members of the Board. No variance shall effect in any way the Owner's obligation to comply with all governmental laws, ordinances, codes and regulations.

6.4 INSPECTION OF WORK - NONCOMPLIANCE CORRECTION. The Board (or its duly authorized representative) may at any reasonable time inspect any work for which approval of plans is required under these Covenants. Upon completion of

any work for which approval of plans is required under these Covenants, the Owner shall give written notice of completion to the Board. If after receiving such notice (or at any other time) the Board finds that such work is not being carried out, or was not completed, in substantial compliance with these Covenants and the approved plans, it shall notify the Applicant in writing of such noncompliance, specifying the particulars, and shall require the Applicant to remedy the same. The Applicant shall remedy or remove the noncompliance within a period of not more than thirty (30) days from the date notice from the Board is delivered, unless otherwise approved by the Board. If the Applicant does not comply with the Board ruling within such period, the Board, at its option, may remove the non-complying improvement, otherwise remedy the noncompliance, and/or pursue such other remedies as it deems appropriate. In that event, the Owner shall reimburse the HOA upon demand for all expenses and costs incurred by the HOA, including attorneys' fees and an administrative charge to be determined by the HOA. If such expenses and charges are not promptly paid by the Applicant to the HOA, the Board may levy and enforce a special assessment for reimbursement against such Owner and their Lot.

6.5 NON-LIABILITY OF BOARD MEMBERS. Neither the Board nor any member thereof, nor its duly authorized representatives, shall be liable, to the HOA or to any Owner or any other person or entity, for any loss, damage or injury arising out of or in any way connected with the performance of the Board's duties hereunder, other than arising from the willful wrongdoing. The Board shall review, and approve or disapprove, in their discretion all plans submitted on the basis of compliance with these Covenants, aesthetic considerations, the potential benefit or detriment to other Owners and the Subdivision, and other pertinent factors. The Board shall not be responsible for reviewing, nor shall its approval of any plan or design be deemed approval of, or warranty as to any plan or design from the standpoint of structural safety or conformance with any governmental requirements.

6.6 DEVELOPER EXEMPTION. For so long as Developer shall own any Lot, Developer shall be exempt from the provisions hereof with respect to any construction, improvements, alterations and additions desired to be effected by any of them and shall not be obligated to obtain Board approval for any construction or changes which any of them may elect to make at any time.

7. MISCELLANEOUS PROVISIONS

7.1 DURATION OF COVENANTS. The covenants and restrictions of this Declaration shall run with and bind each Lot and the Subdivision, and shall inure to the benefit of and be enforceable by Developer, the HOA, the Board, and the Owners, and their respective legal representatives, heirs, successors and assigns, for a term of Thirty (30) years from the date this Declaration is recorded, after which time said Covenants

shall be automatically extended for successive periods of five (5) years unless an instrument signed by the then Owners of 2/3rds of the Lots has been recorded agreeing to change said covenants and restrictions in whole or in part.

7.2 NOTICE REQUIREMENT. Any notice required to be sent to any Owner under the provisions of this Declaration shall be deemed to have been properly sent when personally delivered or mailed, postpaid to the last known address of the person who appears as the Owner on the records of the HOA at the time of such mailing.

7.3 ENFORCEMENT. Enforcement of these covenants and restrictions shall be accomplished by means of a proceeding at law or in equity against any person violating or attempting to violate any covenant or restriction in accord with the laws of the State of Wyoming.

7.4 SEVERABILITY. Invalidation of any one of the covenants or restrictions herein, or any part, clause or word hereof, or the application thereof in specific circumstances, by judgment or court order shall not effect any other provisions or applications in other circumstances, all of which shall remain in full force and effect.

7.5 AMENDMENT. In addition to any other manner herein provided for the amendment of this Declaration, the covenants, restrictions, easements, charges and liens of this Declaration may be amended, changed, or added to at any time, and from time to time, by approval at a meeting of Owners holding not less than 2/3rds of the votes of the membership of the HOA, provided that so long as Developer is the Owner of any Lot affected by this Declaration, Developer may amend these covenants without other Owners' approvals if such amendment, in the sole opinion of Developer, is in the best interest of the Subdivision. Any such approved amendment shall be effective when recorded in the real estate records of Lincoln County.

7.6 CONFLICT. This Declaration shall take precedence over conflicting provisions in the Articles of Incorporation and By-Laws of the HOA and the Articles shall take precedence over the By-Laws.

7.7 CPI. Whenever specific dollar amounts are mentioned in this Declaration, such amounts may (unless otherwise limited by law) be increased from time to time by the HOA by application of a nationally recognized consumer price index.

7.8 OTHER COVENANTS, CONDITIONS, AND RESTRICTIONS APPLICABLE. The Subdivision is within the Alpine Airpark and is subject to the Airpark Association Declaration of Covenants, Conditions, Restrictions, Easements, Liens and Charges that was recorded in the land records of Lincoln County, Wyoming on January 31, 2007 in Book 647 beginning at Page 632 as Receiving No. 926439, as it may be amended from time to time.

7.9 TRANSFER FEE DUE UPON PURCHASE OF LOT. The purchaser of any Lot shall pay to the HOA a transfer fee of 1% within 30 days of acquiring the Lot. This transfer fee shall be considered an assessment and thus shall be governed by the provisions in this Declaration regarding assessments.

7.10 EFFECTIVE DATE. This Declaration shall become effective upon recordation in the land records of Lincoln County, Wyoming.

DECLARANT / DEVELOPER:

ALPINE AIRPARK REFUGE, INC.,
a Wyoming corporation

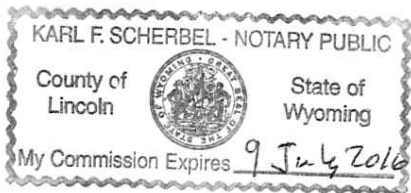
BY: 

BRIAN ROWSER
SECRETARY

STATE OF WYOMING)
) SS.
COUNTY OF LINCOLN)

ACKNOWLEDGED before me on this, the 5th day of November, 2013, by Brian Rowser, Secretary of Alpine Airpark Refuge, Inc., a Wyoming corporation, pursuant to authority provided to him by said company's Board of Directors.

WITNESS my hand and official seal.





NOTARY PUBLIC

My Commission expires: 9 July 2016