

AMENDED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR

ARCHER RANCH SITES

Cheyenne, Wyoming

This is an Amended Declaration of Covenants, Conditions and Restrictions limiting and controlling the use and development of certain real property, done in accordance with paragraph 11 of the Declaration of Covenants, Conditions and Restrictions for Archer Ranch Sites recorded on January 2, 2008, and this Amended Declaration is made effective this 15th day of February, 2008, by HR Land Company, a Wyoming LLC (hereinafter referred to as the "Declarant") the current owner of 50 tracts or 82% of the tracts located in the Archer Ranch Subdivision.

1. Purpose. Declarant is the owner of certain real property located in Laramie County, Wyoming, commonly known as Archer Ranch Subdivision (which property shall hereinafter be referred to as the "Subdivision"), shown and described on a certain record of survey prepared by AVI Engineering and Land Surveying, P.C., recorded in the land records of Laramie County in Cabinet 4 #46, Record of Survey #490698. (hereinafter referred to as the "Plat").

The property contains significant wildlife habitat and is of high scenic and natural value, and the Declarant desires to impose certain covenants, conditions and restrictions upon certain of the subdivided ranch sites of the property in order to provide consistent, compatible and attractive development of those certain subdivided ranch sites and to preserve and maintain the natural character and value of those subdivided ranch sites and any part thereof. The provisions of this Amended Declaration shall be subject to all conditions, restrictions, easements, and encumbrances of record and such other limitations as may be recited in the certificate of the owner on the Plat.

2. Declaration. Declarant hereby declares that the ownership, use, sale, conveyance, encumbrance, occupancy, lease and development of certain of the subdivided Ranch Sites described on Exhibit A, annexed hereto and incorporated herein and described specifically as:

Ranch Sites 1-61

and any portion or subdivision thereof (which Ranch Sites shall hereinafter collectively be described as the "Property") shall be subject to and limited by the following Covenants, Conditions, and Restrictions (hereinafter referred to as the "Covenants"). The Covenants shall run with the land, and shall be binding upon all

parties having or acquiring any legal or equitable interest in or title to the Property or any part thereof, including corporations, general or limited-partnership interests, limited liability companies and shall inure to the benefit of and be enforceable by every owner of any part of the Property.

Sites Owner acknowledges and understands that in the future Declarant may develop and/or subdivide some or all of Declarant's other property (which is described on Exhibit B, annexed hereto and incorporated herein) which property is contiguous to or in the vicinity of the ranch sites in Archer Ranch and the Tracts in HR Ranch First, Second, and Third Filings. It is the intent of Declarant and Owner that all Common Property as herein defined and any additional Common Property will be subject to the terms and conditions of Section 10 hereof. It is the further intent of Declarant and Owner that the Owners of the Archer Ranch Sites 1-61 shall enjoy the same benefits as created by the provisions set forth in Section 3 below.

3. Definitions. The following terms and phrases used in these Covenants shall be defined as follows:

a. "Association" shall be defined as the HR Ranch Homeowners Association, Inc. The Association is the non-profit corporation established to administer and enforce the terms and conditions of this Amended Declaration of Covenants, Conditions and Restrictions and similar declarations related to other phases of HR Ranch and such other properties described on Exhibit B, including HR Ranch Phase I, Phase II, and Phase III plus other properties that may be developed by Declarant in the future, which may be subject to these or other Covenants, Conditions and Restrictions. The Association shall agree to accept Owners as Members of the association. The Association shall be the owner of Tracts 134, 135, 136, and 137, which comprise the Common Property or Open Space, and shall also be the owner of such additional Common Property and Open Space as HR Land Company may convey and/or transfer to Association in the future pursuant to the provisions hereof. Additionally, the Association is hereby transferred all rights and interest in the Riding/Hiking Trail Easements as set forth in the heretofore described map of survey of Archer Ranch. Said easements are established as private easements, for the use and benefit of all members of the HR Ranch Homeowners Association and are not intended to be used by the public.

b. "Board" shall be defined as the Board of Directors of the Association.

c. "Building Envelope" shall be defined as the entire area within a Ranch Site set back 100 feet from the Ranch Site boundary and/or the Trail Easements, which are identified on the Plat, within which all buildings are or shall be constructed.

d. "Common Property" and/ "Open Space" shall be defined as Tracts 70, 134, 135, 136 and 137, and the easements marked as Riding/Hiking Trails for the exclusive use of members of the HR Ranch Homeowners Association, Inc. and any additional land that HR Land Company may subsequently convey and/or transfer to the Association.

e. "Common Services" shall be defined as services provided by the Board or through Board action for the maintenance and operation of the Property and the enhancement of wildlife and ecological resources thereon, including without limitation maintenance services for the Common Property and implementation of wildlife and ecological resource programs and any other services deemed necessary by the Board.

f. "Archer Ranch/^{Sites} Design Committee" shall be defined as the committee whose responsibility it shall be to review all building and construction plans, plans for Ranch Site modification, habitat enhancement plans and wildlife management programs within Archer Ranch.* The Archer Ranch*Design Committee shall consist of three (3) members. The initial three members will be selected by the Declarant for a term of five (5) years. Thereafter, the members shall be appointed by the Board of Directors of the Association, and all members of the Archer Ranch*Design Committee shall be owners of Ranch Sites in the Archer Ranch Subdivision.*

*Sites

g. "Development" shall be defined as any alteration of the natural land surface, and all buildings, structures or other site improvements placed on the land or alterations made to facilitate the use of a tract.

h. "Ranch Sites" shall be defined as those Ranch Sites 1 through 61.

i. "Common Property" or "Open Space" shall be defined as those Tracts 70, 134, 135, 136 and 137 which shall be designated as the Common Property or Open Space for use as wildlife habitat, horseback riding, walking/hiking plus livestock grazing. No vehicular traffic of any type will be allowed on the heretofore designated Common Property or Open Space, except as necessary for the care and maintenance of the property and as required in the normal operation of a seasonal livestock grazing program.

j. "Tract" shall have the same meaning as "Sites" as set forth in the Declaration of Covenants, Conditions and Restrictions made by HR Land Company on November 13, 2001 and recorded on that date in the office of the County Clerk and Ex-officio Recorder of Deeds for Laramie County, Wyoming commencing at Book 1619, page 628, et seq. and those Covenants, Conditions and Restrictions made by HR Land Company on May 28, 2003 and recorded on that date by in the office of the County Clerk and Ex-Officio Recorder of Deeds for Laramie County, Wyoming commencing at Book 1729, page 754 et seq. And those covenants,



Conditions and Restrictions made by HR Land Company on November 6, 2005 and recorded on January 19, 2006 in the office of the County Clerk of Laramie County, Wyoming commencing at Book 1927, page 1472 et seq.

Two (2) or more contiguous Ranch Sites owned by a single Owner may be combined as a single Ranch Site for purposes of: Building Envelope, Paragraph 3c; Development, Paragraph 3g; Building Area, Paragraph 5e; Fences, Paragraph 5i; and Livestock and Pets, Paragraph 5m. Each of the Ranch Sites which are combined by a single Owner, as provided above, shall continue to be treated as separate, individual parcels for purposes of Membership, Paragraph 6a; Voting, Paragraph 6b; Composition of the Board, Paragraph 6c; Authority and Duties of the Board, Paragraph 6d; Design Committee, Paragraph 3f; Meetings, Paragraph 6e; and Common Services and Assessments, Paragraphs 7, 7a, and 7b.

k. "Owner" shall be defined as the record owner of a Ranch Site, including a recorded contract purchaser, but excluding anyone having an interest in a tract as security for the performance of an obligation.

l. "Principal Residence" shall be defined as the single family residential structure, constructed on any site of the Property, which is the principal use of such site, and to which other authorized structures on such site are accessory.

m. "Property" shall be defined as those certain Ranch Sites described in Paragraph 2 which are subject to these Covenants.

n. "Road costs" shall be defined as any maintenance or improvement that the association may deem necessary to maintain the roads. The owners of tracts within Archer Ranch*will be responsible for all costs associated with the maintenance and improvement from time to time of the roads within Archer Ranch*as set forth in the recorded plats heretofore described. The current annual assessment for road costs is \$300 per Ranch Site which shall be payable annually following the sale of the Ranch Site by the Declarant. The proceeds from this assessment will be deposited annually in a separate Road Maintenance *Sites Account under the control of The HR Ranch*Homeowners Association, and the use of these funds will be limited to the improvement and/or maintenance of the roads in Archer Ranch*and will not be used for the payment of Association operating expenses.

4. Submission and Approval of Improvement Plans. No building, structure, road, fence, or improvement of any kind shall be erected, built, located, altered, modified, enlarged, reconstructed or permitted to remain on any Ranch Site, and no construction activities or removal of vegetation shall be commenced until a notice of approval of such plans has been issued therefore by the Archer Ranch*Design Committee.

a. One (1) complete set of full site plans and specifications for any Site improvement, construction, modification or alteration, including vegetation removal, shall be submitted to the Archer Ranch* Design Committee. The plans shall include a plot plan indicating the location of the Building Envelope on the Ranch Site and the location of the proposed development or improvements within the Building Envelope. Additionally a reduced set of the plans will be on sheets of paper 8.5" X 14" in order that they can be sent via fax.

Sufficient information shall be submitted to demonstrate compliance with all of the requirements of these Covenants.

*Sites
b. The Archer Ranch* Design Committee shall review the plans and specifications and shall determine within, twenty (20) days of the Board's receipt thereof from the Owner whether the proposed use, modification or development conforms to the requirements of these Covenants. If the Archer Ranch Design Committee fails to review and act upon the plans and specifications within twenty (20) days from the submission thereof, and the Board fails to inform the Owner of the Archer Ranch* Design Committee's decision regarding approval or disapproval, the plans and specifications as submitted shall be deemed to have been approved. The Board shall retain one set of plans and specifications. Approval of the plans will require a favorable vote by a simple majority of those members of the Design Committee present to review the plans.

5. Development and Use Restrictions. All use and development on any Ranch Site shall be limited and restricted by and shall conform to the following requirements:

a. Provisions in Addition to County Land Use Regulations. Conformity with any and all applicable land use regulations of Laramie County shall be required, in addition to the requirements of these Covenants. In case of any conflict, the more stringent requirements shall govern.

b. Authorized Use. Only single-family residential use shall be permitted on any Ranch Site. No commercial, industrial or other use whatsoever shall be permitted, however, a home office with no more than two (2) employees will be allowed.

c. Resubdivision. With the exception of Ranch Site 61 which may be subdivided once in compliance with all applicable state laws and local regulations, Ranch Sites shall not be subject to division, subdivision, or resubdivision.

d. Authorized Structures. Only four (4) structures including one Principal Residence which may include an attached garagr and one (1) detached garage, and one (1) barn and one (1) additional

building shall be permitted on any Ranch Site. In no event shall there be more than four (4) structures on any Ranch Site.

e. Building Area. As stated in Sections 3.c. and 5.e., all buildings and other authorized improvements, excluding property boundary fence(s), shall be setback a minimum of 100 feet from any Ranch Site boundary and/or any designated trail, unless application is made and approved as part of the building or site improvement plans by the Archer Ranch* Design Committee. No *Sites improvement or development shall be permitted on any Ranch Site within the 100 foot setback except access driveways and utility installations and landscaping improvements, unless specifically approved in conjunction with the building and site development plans.

f. Habitat Enhancement. Native rangeland improvement, wildlife habitat and wetland enhancements are acceptable physical alterations to Property. However, prior to undertaking any enhancement activities, a plan describing enhancements must be submitted to the Archer Ranch Design Committee for approval.

g. Construction. Structures shall be designed and finished to complement the natural topography and landscape and utilize colors which blend with the surrounding environment. Use of native building materials such as log, stone and cedar shall be encouraged. No structures shall be painted bright colors which contrast with the surrounding environment. The roof of all structures shall be constructed of materials approved by the Archer Ranch Design Committee. No mobile homes shall be permitted. Modular homes meeting UBC and/or IBC standards will be permitted. Additionally panelized and/or pre-cut building packages which are assembled and finished on site shall be permitted. Used materials may be permitted, at the discretion of the Archer Ranch* Design Committee, in the *Sites construction of any structure. All construction shall be completed within one (1) year from the commencement date of construction, unless the Board approves an extension for good cause, which shall not exceed nine (9) months.

h. Height Limitations, Floor Area Limitations. No building shall be greater than thirty (30) feet in height. The height of a structure shall be measured vertically at any cross section of the building from the original grade, or from the finished grade of a grading plan approved by the Board, excepting minor swales, depressions or other irregularities occurring within the footprint of the building, as determined by the Board, to the high point of the building at the cross section. The Principal Residence shall have a minimum total floor area of 1,100 square feet of which a minimum of 1,000 square feet must be finished on the main level. Floor area shall be defined as any area that is fully enclosed.



i. Fences. Boundary fences around the perimeter of any Ranch Site or around the perimeter of any Building Envelope shall be permitted, however for safety reasons all wire fencing adjacent to the dedicated Trails will be barbless smooth wire, except for the bottom or lowest strand which may contain barbs.

- (1) a corral shall be permitted on Ranch Sites, the actual size, construction type and material of which shall be approved by the Archer Ranch Design Committee but in no event less than 100 feet from any Ranch Site boundary.

j. Utilities. Electrical and telephone utility lines have been installed in the utility easements. Connections from Ranch Sites within the Property to the utility lines shall be completed at the expense of the Owner of that Ranch Site, and shall be underground. An Owner may install a satellite dish and/or other antennae, provided such improvements are appropriately screened from view.

k. Temporary Structures Prohibited. No temporary structures, such as trailers, tents, shacks or other similar buildings shall be permitted on any Ranch Site, except during construction as authorized by the Board. A storage shed approved by the Design Committee shall not be considered a temporary structure.

l. Maintenance. Each Ranch Site and all improvements thereon shall be maintained in a clean, safe and sightly condition. Boats, tractors, snowmobiles, vehicles other than automobiles, campers (whether or not on a truck), snow removal equipment, and garden or maintenance equipment shall be stored in an orderly fashion, and all vehicles must have current registration. Refuse, garbage and trash shall be kept at all times in a covered container and removed as necessary.

m. Livestock and Pets. Livestock or pets may be kept on any Ranch Site as provided herein. Animals or livestock kept on a Ranch Site shall be restrained and controlled at all times so that they do not cause a nuisance to neighboring Ranch Site Owners. No dog, cat or other pet shall be allowed to roam freely on the Property. There shall be no more than four(4) dogs and four (4) cats on any site. No livestock shall be considered to be a pet. Livestock may be stabled, corralled, or otherwise cared for on any Ranch Site provided that all four of the following conditions are met:

- (1) The Ranch Site is fenced per the specifications of Paragraph 5(1), above;
- (2) One of the four (4) permitted structures on such Ranch Site is constructed as a fully-enclosed stable or a three sided open shelter with an adjoining corral, and

- (3) Adequate supplemental feed is provided daily so that the native grasses and other vegetation on the Ranch Site is not overgrazed or compromised as a result of over-grazing;
- (4) The total number of large animals, including horses, cattle, sheep, alpacas, goats and/or llamas will not exceed 4 head at any one time, unless the entire daily feed ration is being supplemented adequately to provide for the animals daily nutritional needs. In this event, up to 6 large animals may be permitted. Animals that are part of a Laramie County 4-H or FFA project, including swine, are permitted with the requirement that all facilities used in connection with the project be kept clean and reasonable measures are taken to control odors. Other than 4-H or FFA project animals, no swine shall be permitted on any Tract.

n. Lighting. No light shall be unreasonably bright or cause glare on any adjacent Ranch Site. All exterior lights shall be downcast by design. Exterior lighting, except downcast lighting, shall not be used for extended periods, and shall not be left on overnight.

o. Noxious or Offensive Activities. No noxious or offensive activity shall be permitted on any Ranch Site. No unreasonably loud or annoying noises or noxious or offensive odors shall be emitted from any Ranch Site. No Owner shall be permitted to maintain a nuisance on any Ranch Site, either by use, activity, neglect, abandonment, failure to maintain structures or by allowing an unreasonable risk of fire or otherwise. No use, activity or condition on any Ranch Site shall violate any state or local law.

*Sites p. Signs. No signs or advertising devices shall be erected or maintained on any Ranch Site, except a sign approved by the Archer Ranch*Design Committee. A sign containing a map of survey of Archer Ranch* along with information on the subdivisions, including homes which are under construction or proposed to be constructed may be displayed.

q. Water and Sewer Disposal Systems. Each dwelling shall be connected to a private well water supply and sewage disposal system contained wholly within the Ranch Site at the sole expense of the Owner, and such system shall conform to all applicable standards of the State of Wyoming, Laramie County and all applicable regulatory agencies. No outdoor toilets shall be permitted on any Ranch Site.

r. Common Roads. The roads shall be private roads for the exclusive use and benefit of the owners of the Archer Ranch Sites, members of the HR Ranch Homeowners Association, their guests, all Laramie County public service vehicles, including fire and law enforcement vehicles and private service vehicles.

There shall be an easement across the Roads for general underground utility installation, use, and maintenance as described in the Certificate of the Owner on the record of survey and as otherwise may be approved by the Association. All roads within the subdivision will be maintained by the HR Ranch Homeowners Association with the owners of the Tracts and Ranch Sites within Archer Ranch* being assessed by the HR Ranch Homeowners Association on a pro-rata basis for their maintenance and improvement. Upon sale of a Ranch Site by the Declarant, the current assessment shall be \$300 per Tract and Ranch Site per year as previously provided with the assessment date of August 1st. This assessment may be adjusted in the future as deemed necessary by the Board subject to the approval of a majority of the Tract and Ranch Site owners of Archer Ranch* subdivision. The funds generated from this assessment will be deposited each year in a separate account named Archer Ranch*Road Account, which will be under the control of The HR Ranch Homeowners Association and used only for the purpose of maintenance of the road lying within Archer Ranch Sites subdivision.

s. Snowmobiles, All-Terrain Vehicles and Motorcycles. Snowmobiles, all-terrain vehicles, motorcycles or other similar devices shall be operated in a safe manor, providing that all equipment being operated has a good working muffler which will control excessive sound which could cause disturbance to other Ranch Site owners. No race track or motocross tracks or similar construction shall be Permitted. Except as provided in Section 3.i., no motorized vehicles shall be operated on any of the trails.

t. Wildlife Protection. It is recognized by the Declarant and the Purchasers and Owners of all Ranch Sites within the Property that many wildlife species live on or migrate through the Property during various times of the year.

The following limitations on use and development are intended, in addition to all the other requirements of these covenants, to protect, preserve and maintain the existing wildlife habitat on the Property and to minimize the adverse effects of development on wildlife habitat:

- (1) No owner of any Ranch Site shall remove or alter or allow others to remove or alter any of the existing vegetation thereon, except as is absolutely necessary for the clearing and preparation of a Ranch Site for the purposes of

constructing authorized structures or access driveways thereon;

- (2) Pets and other animals shall be controlled and restrained at all times as described above;
- (3) No hunting or discharge of firearms shall be permitted on any Ranch Site.

u. Mineral Activities Prohibited. No mining or other mineral extraction or development activities shall be permitted on any Ranch Site, including removal of gravel; provided that excavation for construction and landscaping purposes may be permitted with the prior written approval of the Board. This prohibition shall not apply to oil and gas exploration and development on any site engaged in pursuant to the reservation of mineral rights by the HR Land Co. or their agents, assigns and lessees on any Ranch Site, subject to the terms contained in the deed of conveyance of such Tract.

v. Control of Noxious Weeds. Each Owner shall take all actions necessary to control noxious weeds as defined by the Laramie County Weed and Pest Control Board and/or the Board. Because the timing for effective control of noxious weeds is critical, if an Owner fails to respond immediately to a written request for weed control from the Board, the Board shall have the right to contract for such control services and the company so contracted shall have the right to enter upon any such Ranch Site to treat noxious weeds without any liability for trespass. In the event that the Board provides for noxious weed treatment as described herein, the Owner of a Ranch Site treated for noxious weed control shall pay all costs relating to enforcement incurred by the Board. Noxious weed treatment shall be strictly limited to herbicides approved by the Laramie County Weed and Pest Control Board. Under no circumstance, however, shall materials or methods be utilized to control noxious weeds which would endanger wildlife or sensitive wetland habitat on the Property or adjacent ranch lands.

x. Pesticides. Use of chemical herbicides and pesticides shall be prohibited except for controlling noxious weeds as stated in Paragraph 5(v).

y. Business Restrictions. No home office or business which, employs more than two (2) employees shall be operated from any Ranch Site.

z. Cellular Tower. No cellular tower(s) shall be erected or placed on any Ranch Site except for Ranch Site 61.

6. The Association. Membership and the operation of the Association shall be as follows:

a. Membership. Every Ranch Site owner shall be a member of the Association, and there shall be only one class of membership. Membership in the Association shall be a right appurtenant to each Ranch Site and shall not be subject to severance from the Ownership of such Ranch Site.

b. Voting. Each member shall have one vote for each Ranch Site owned by that member, which may be cast upon any matter to be decided by a vote of the membership. If there is more than one person or entity owning a Ranch Site, the vote of such member shall be cast as determined by those owning such Ranch Site. In the event of any dispute among joint or common ownership of a Ranch Site, the Board shall have the right to disqualify such member from voting on an issue unless or until the joint or common ownership of such Ranch Site has reached agreement as to such member's vote.

c. Composition of the Board. The Board shall consist of not less than three (3) nor more than seven (7) members of the Association, or such additional number as may be approved by the members in accordance with the Articles and Bylaws of the Association. The Board shall be elected by a majority vote of the members, and shall serve without compensation.

d. Authority and Duties of the Board. Pursuant to the powers and authority vested in it by Wyoming statute and by the Articles of Incorporation and Bylaws of the Association, the Board shall be responsible for the enforcement and administration of these Covenants, and shall take all actions necessary to enforce them, including judicial remedies for injunctive relief. The Board shall have the authority to adopt such rules and regulations as it may reasonably deem appropriate to enforce and to further the objectives of these Covenants. The Board shall prepare an annual budget for Common Services and shall have the authority to contract for and supervise Common Services, to assess Ranch Site for a proportionate share of the expense of Common Services and to enforce collection of all expenses therefor, including the right on the behalf of the Association to file a lien against any Ranch Site and to file a civil action against any Owner. The Board shall have the power to add additional Members to the Association for consistent management of additional property developed by Declarant. The Board shall have such other powers and authority as may be provided in the Bylaws of the Association which further its purpose to ensure development compatible with the unique environment of the Property, to maintain the Property, and to enforce these Covenants and recover costs of enforcement including reasonable attorneys fees incurred.

e. Meetings. The members of the Association and the Board of Directors of the Association shall hold annual meetings and such additional regular or special meetings as may be set forth in the Bylaws of the Association. Matters pertaining to all such meetings, including notices thereof, quorums, and provisions for voting in

person or by proxy shall be set forth in the Bylaws of the Association.

7. Common Services and Assessments. The Association shall have the authority to provide Common Services and, upon the sale of a Ranch Site by the Declarant, to assess the Ranch Site owners for such services, however, unless approval of 2/3rds of owners is obtained, the annual assessment will not exceed \$240, not including the assessment for the HR Ranch Phase III and Archer Ranch Road Maintenance and Improvement account as heretofore set forth. It is understood that the Road Maintenance assessment is currently \$300 per annum. The Board shall contract for Common Services from time to time on behalf of the Association in accordance with its authority. The Board shall prepare and approve an annual calendar year budget in accordance with the Bylaws and shall assess each Ranch Site or Tract its share of the projected annual expense of the Common Services. Any assessment for Common Services shall be due and payable within thirty (30) days of the date of assessment. The allocation and assessment of expense of Common Services shall be determined as follows:

a. For all Common Services, each Ranch Site or Tract shall be liable for a proportionate share of the expense of such Common Services, which shall be determined by dividing such expense equally among the combined total of all Ranch Sites and Tracts, with the exception of the necessary assessment for the maintenance and improvement of the roads within Archer Ranch* which shall be assessed *Sites only to the owners of tracts and Ranch Sites in Archer Ranch.Sites.

b. In addition, upon the sale of a Ranch Site by the Declarant, each Ranch Site owner shall commence paying the annual assessment as set by the HR Ranch Homeowners Association. The current assessment is \$100/per annum pro-rated from date of sale to the Association to fund an ongoing operating costs and to create an operating reserve for the Association.

In the the event that the estimate of the Board exceeds actual Common Services expenses, each Ranch Site shall be credited with the amount of such excess collected against future assessments. In the event that the estimate of the Board is less than the actual expense incurred or to be incurred for Common Services, the Board shall assess each Ranch Site and the owners thereof a proportionate share of such excess expense. The Board shall have the right to make special assessments for expenses relating to any unbudgeted item or emergency condition on the Property. The Board shall have the further right to charge interest at rate not to exceed the highest legal rate permitted by law for any assessment not paid within thirty (30) days of the date of assessment, to incur attorney's fees in the collection of Common Service expenses and the enforcement of these Covenants, and to charge such fees as a special assessment against the Ranch Site and the owners thereof.

8. Rights of Enforcement. The limitations and requirements for land use and development set forth in these Covenants shall be enforceable by the Declarant, the Association, and any Owner in the manner provided herein:

a. The Association shall have the right to file a claim against any Owner in any court having jurisdiction over such matters for the collection of expenses of Common Services, Road Costs and other expenses assessable herein, to reduce the claim to judgment, and to undertake the collection of the judgment in any manner permitted under the law;

b. The Association shall have the right to a lien against any Ranch Site and the improvements thereon to secure the payment of its share of the expense of Common Services and Road Costs assessed by the Association which is not paid within thirty days of the date of assessment, plus interest and reasonable attorney's fees. The Association is authorized to record a notice of lien in the office of the County Clerk of Laramie County, Wyoming, which shall include a description of the Ranch Site and the name of the Owner thereof and the basis for the amount of the lien. A copy of the notice of lien as filed in the County Clerk's office shall be sent to the Owner by certified or registered mail. Any lien may be foreclosed in the manner provided for foreclosures of mortgages by the statutes of the State of Wyoming. In addition to the principal amount of the lien plus interest, the Association shall be entitled to the payment of all costs incurred in the establishment or enforcement of any lien, including any filing costs and reasonable attorney's fees not included in the lien amount;

c. The parties recognize that the ecological, wildlife, natural, scenic and open-space values which are the essence of these Covenants are not subject to monetary valuation and that monetary damages cannot adequately compensate for a violation of this instrument. The Declarant, the Association, each Owner shall have the right to enforce the terms or conditions of these Covenants by means of the entry of a temporary restraining order, injunction or any other form of equitable or legal relief. Each Owner hereby consents to the entry of a temporary restraining order or an injunction against him or her or his or her tenants or guests, to terminate and restrain any violation of these Covenants. Any Owner who uses or allows his or her Ranch Site to be used or developed in violation of these Covenants further agrees to pay all costs incurred by the party enforcing these Covenants, including reasonable attorney's fees. In addition, the Association shall have the right to enforce the restoration of the portions of the Property affected by activities in violation of the terms and conditions of these Covenants to the condition which existed prior to the undertaking of such unauthorized activity. In all such cases, the cost of enforcement and/or restoration of the Property, including reasonable attorney's fees, whether or not judicial proceedings are initiated, shall be borne by the violating party;

d. The Declarant, the Association, each Owner shall have the right to make a claim for damages against any party arising from such party's failure to comply with and conform to the terms and conditions of these Covenants; and

e. Each Owner expressly consents to the jurisdiction of the courts of the State of Wyoming, consents to service of process outside the State of Wyoming, and waives objection to venue for any action filed in Laramie County, Wyoming.

f. Prior to taking any formal legal action the Association and members will attempt to resolve any disputes by mediation using a mediator recommended by the Wyoming Agricultural and Natural Resources Group, located in the office of the Wyoming Department of Agriculture in Cheyenne, Wyoming.

9. Limitation of Liability. No member of the Board or the Design Committee shall be liable to any party for any action or inaction with respect to any provision of these Covenants, provided that such Board or Committee member has acted in good faith. No member of the Board shall have any personal liability in contract to an Owner, purveyor of services, or any other person or entity under any agreement or transaction entered into by a Board member on behalf of the Association.

10. Easement for Use and Access. Subject to the limitations of these Covenants, each Owner and his/her invitees in common with the other Owners shall have the right to use the Common Property and the Riding/Hiking Trails thereon for non-vehicular uses including walking, running, or horseback riding.

***Sites**

This easement shall run with the land for the benefit of all Ranch Sites within Archer Ranch*and for all Tracts and Ranch Sites on any adjoining lands that have been or may be developed by Declarant on land it has owned or presently owns and which may be developed in the future with a similar trail system that would also be available for use by the owners of Ranch Site within Archer Ranch. Such easement for the benefit of Owners of Ranch Site or Tracts on other Land owned and developed by Declarant shall be mutual and reciprocal in exchange for similar easements over land, whether or not owned by the Association, in such other Developments. It is understood that it is the intention of Declarant to develop an extensive trail system and to set aside open space for the exclusive use and enjoyment of the owners and invited guests of Tracts and Ranch Site developed by Declarant.

11. Amendments and Variances. Section 5 (Development and Use Restrictions) of these Covenants may be amended by the written consent of 2/3rds of the owners of the Ranch Sites within the Archer Ranch Subdivision. Section 5r can be amended only to alter the amount of the assessment for road maintenance. All other provisions of these

Covenants may be amended by the written consent of 2/3rds of the members of the Association. A variance from the provisions of Section 5 (Development and Use Restrictions) shall be allowed upon approval of 2/3rds of the owners of the Ranch Sites within the Archer Ranch Subdivision. A variance from the all other conditions and restrictions of these Covenants shall be allowed upon approval of 2/3rds of the membership of the Association after recommendation of approval by the Board, however in no event will any ammendment or modification of these Covenants be made that would serve to restrict or limit the use of the Common Property as described in these Covenants.

12. Duration of Covenants. These Covenants shall continue in full force and effect in perpetuity, subject to the right of amendment as set forth in Paragraph 11 hereof.

13. Severability. Any decision by a court of competent jurisdiction invalidating any Paragraph of these Covenants, or any part thereof, shall be limited to that Paragraph or part thereof affected by the decision of the court, and the remaining Paragraphs of the Covenants herein shall remain in full force and effect.

14. Acceptance of Covenants. Each and every Owner and their respective successors and assigns shall be bound by and subject to all of the provisions of this Amended Declaration and the Covenants contained herein, and expressly accept and consent to the operation and enforcement of all of the provisions of this Amended Declaration.

IN WITNESS WHEREOF, Declarant has executed this Amended Declaration effective as of the 15 day of February, 2008.

HR Land Company, a Wyoming LLC

By: Barnard & Lowham, LLC, the
Managing Member

By: [Signature]
Paul Lowham, Manager

STATE OF WYOMING)
) ss.
COUNTY OF LARAMIE)

The foregoing instrument was acknowledged before me by Paul Lowham this 15th day of February, 2008.

[Signature]
Notary Public

My Commission expires: 2/16/11

