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DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS
FOR

HR RANCH, THIRD FILING
Cheyenne, Wyoming

This is a Declaration of Covenants, Conditions and Restrictions limiting and controlling the use and development of certain real property, ~~made~~ ^{made} effective this 6th day of November, ~~2006~~ ²⁰⁰⁵, by HR Land Company, a Wyoming limited partnership (hereinafter referred to as the "Declarant").

1. Purpose. Declarant is the owner of certain real property located in Laramie County, Wyoming, commonly known as HR Ranch Third Filing Subdivision (which property shall hereinafter be referred to as the "Subdivision"), shown and described on a certain plat prepared by AVI Engineering and Land Surveying, P.C., recorded in the land records of Laramie County in Cabinet # 8, Plat # 141. (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 tracts of the property in order to provide consistent, compatible and attractive development of those certain subdivided tracts and to preserve and maintain

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the natural character and value of those subdivided tracts and any part thereof. The provisions of this 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 tracts described on Exhibit A, annexed hereto and incorporated herein and described specifically as:

Tracts -71- through -133-

and any portion or subdivision thereof (which tracts 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.

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,

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annexed hereto and incorporated herein) which property is contiguous to or in the vicinity of 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 Tracts 71 through 133 shall enjoy the same benefits as created by the Declarations set forth 3.h., below.

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

a. Provides such association shall first agree to accept Owners as Members of the association, "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 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 and Phase II, 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 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 TRAIL EASEMENTS as set forth in the heretofore described Plat of HR Ranch Third Filing. Said easements are established as private easements, for the use and benefit of all members of the HR Ranch Homeowner's 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 contiguous outlined area within a Tract identified on the Plat, within which all buildings are or shall be constructed.

d. "Common Property" and "Open Space" shall be defined as Tracts 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 incurred by the Board 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. "Design Committee" shall be defined as the committee appointed by the Board whose responsibility it shall be to review all building and construction plans, plans for Site modification, habitat enhancement plans and wildlife management programs. Upon such review the Design Committee shall make recommendations to the Board for all activities on the Property requiring Board approval.

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 accommodate the use of a tract.

h. "Tracts" shall be defined as those Tracts 71 through 133 and Tracts 134 through 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. For these purposes "Tract" shall have the same meaning as "Sites" as set forth in the Declaration of Covenants, Conditions and Restrictions made by HR Land Company

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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. Two (2) or more contiguous Tracts owned by a single Owner may be combined as a single Tract 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 tracts which are combined by a single Owner, as provided above, shall continue to be treated as separate, individual tracts 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 6e; Meetings, Paragraph 6f; and Common Services and Assessments, Paragraphs 7, 7a, and 7b.

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

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j. "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.

k. "Property" shall be defined as those certain Tracts described in Paragraph 2 which are subject to these Covenants.

l. "Road costs" shall be defined as any additional maintenance or improvement that the association may deem necessary to maintain the roads in addition to the maintenance performed by Laramie County. The owners of tracts within HR Third Filing will be responsible for all costs associated with the maintenance and improvement from time to time of the roads within this subdivision as set forth in the recorded plat heretofore described. An annual assessment of \$240/tract will be made beginning August 1, 2006. The proceeds from this assessment will be deposited into an account at First Interstate Bank - Cheyenne, Wyoming. The account will be under the control of The HR Ranch Homeowner's Association and the use of any of these funds will be limited to the improvement and/or maintenance of the roads in HR Ranch Third Filing 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 Tract, 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 Board.

a. Five (5) complete sets of plans and specifications for any Site improvement, construction, modification or alteration, including vegetation removal, shall be submitted to the Board. The plans shall include a plot plan indicating the location of the Building Envelope on the Tract and the location of the proposed development or improvements within the Building Envelope.

Sufficient information shall be submitted to demonstrate compliance with all of the requirements of these Covenants. A fee of One Hundred Dollars (\$100.00) shall be paid to the Board for the processing and review of all structures within the Building Envelope.

b. The Board shall deliver the plans and specifications to the Design Committee, which shall review the plans and specifications and shall determine within, thirty (30) 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 Design Committee fails to review and act upon the plans and specifications within thirty (30) days from the submission thereof, and the Board fails to inform the Owner of the 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.

5. Development and Use Restrictions. All use and development on any Tract 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 Tract. 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. Tracts shall not be subject to division, subdivision, or resubdivision.

d. Authorized Structures. Only three (3) structures including one Principal Residence, and/or one (1) guest house, and/or one (1) detached garage, and/or one (1) barn or other accessory structure shall be permitted within each Tract, subject to any additional restrictions contained herein. In no event shall



there be more than three (3) structures on any Tract.

e. Building Area. All buildings and other authorized improvements, excluding property boundary fence(s), shall be setback a minimum of 50 feet from any Tract boundary, unless application is made and approved as part of the building or site improvement plans by the Design Committee. No improvement or development shall be permitted on any Tract within the 50 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 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 Design Committee. No prefabricated or modular structures of any kind shall be permitted, except for panalized and/or

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pre-cut building packages which are assembled and finished on site. Used materials may be permitted, in the discretion of the Design Committee, in the 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 in length.

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 Design Committee, excepting minor swales, depressions or other irregularities occurring within the footprint of the building, as determined by the Design Committee, to the high point of the building at the cross section. The Principal Residence shall have a minimum total floor area of 1,250 square feet of which a minimum of 1,000 square feet must be finished on the main level. Any garage, guest house or other accessory building shall have a minimum total floor area of 400 square feet. Floor area shall be defined as any area within a building or structure that is fully enclosed.

i. Fences. No boundary fences around the perimeter of any Tract or around the perimeter of any Building Envelope shall be permitted except those approved by the Design Committee and as follows:

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- (1) two or three rail, pole fences shall be permitted adjacent to the street or road of each Tract provided that the fence is constructed entirely inside the Tract boundary lines. With the approval of the Design Committee, fencing of the same material and design shall also be permitted around garden plots, swimming-pools and tennis courts;
- (2) a dog kennel, the size, construction and location of which shall be approved by the Design Committee, provided that the kennel is contiguous to and bordered on one side by one of the three permitted structures, wholly within the Building Envelope but in no event less than 100 feet from the Tract boundary, and containing an area no greater than 600 square feet;
- (3) a corral shall be permitted on Tracts on which horses are allowed, the actual size, construction type and material of which shall be approved by the Design Committee but in no event less than 100 feet from any Tract boundary.

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

k. Temporary Structures Prohibited. No temporary structures, such as trailers, tents, shacks or other similar buildings shall be permitted on any Tract, except during construction as authorized by the Board.

l. Maintenance. Each Tract 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 kept at all times, except when in actual use, indoors, within one of the approved structures. All vehicles must have current registration. Refuse, garbage and trash shall be kept at all times in a covered container, and any such container shall be kept within an enclosed structure. Service areas, storage piles, compost piles and facilities for hanging, drying or airing clothing or household fabrics shall be appropriately screened from view. No lumber, grass, shrub or tree clippings or plant waste, materials, bulk materials, scraps, refuse or

trash shall be kept, stored or allowed to accumulate on any Tract.

m. Livestock and Pets. No livestock or pets shall be kept or maintained on any residential tract except as provided herein. No breeding of animals for commercial purposes shall be allowed on any Tract except as provided herein. Any animals or livestock permitted to be kept on a Tract shall be restrained and controlled at all times so that they do not cause a nuisance to neighboring Tract Owners, and so that the presence or activity of any such pets or livestock does not harass or endanger wildlife or other livestock. Dogs, cats and pets which are normally kept and maintained indoors shall be permitted on a Tract. Any dog, cat, or other pet, however, shall be kept on a leash at all times when outside. No dog, cat or other pet shall be allowed to roam freely on the Property. No livestock shall be considered to be a pet. Horses shall not be stabled, corralled, or otherwise cared for on any Tract, except that the owners of Tracts 75,76,77,78,79,81,83,85,86,87,90,91,97,113,114, 115,116,117,129,133 shall have the right to maintain horses on each of those Tracts, provided that all four of the following conditions are met:

- (1) The Tract is fenced per the specifications of Paragraph 5(i), above;
- (2) One of the three permitted structures on such Tract is

constructed as a fully-enclosed stable or a three sided open shelter with an adjoining corral;

(3) Adequate supplemental feed and drinking water is provided daily so that the native grasses and other vegetation on the Tract is not reduced or compromised as a result of over-grazing;

(4) No Tract may maintain more than two horses.

Keeping or maintaining a horse on any Tract (except as to the above listed tracts where horses are permitted) for more than twenty-four (24) hours shall constitute a violation of these Covenants.

Not more than a total of two (3) dogs and two (3) cats may be kept on any Tract, provided, however, that a litter of puppies or kittens may be kept or maintained upon any Tract for a period not to exceed six (6) months, provided that said puppies or kittens are maintained and restrained as provided herein and are not being raised in violation of these Covenants.

The above listed tracts where horses are permitted shall also have the right to maintain no more than 2 cattle or 4 sheep provided that both of the following conditions are met:

(1) One of the three permitted structures on such Tract is

constructed as a fully-enclosed stable or a three sided open shelter with an adjoining corral; and

- (2) Adequate supplemental feed and drinking water is provided daily so that the native grasses and other vegetation on the Tract is not reduced or compromised as a result of over-grazing.

n. Lighting. No light shall be unreasonably bright or cause glare on any adjacent Tract. All exterior lights shall be downcast by design. Exterior lighting, except downcast walkway and driveway lighting, shall not be used for extended periods, and shall not be left on overnight. All building plans shall include specifications for both the interior and exterior lighting plans and shall be subject to approval by the Board at its sole discretion.

o. Noxious or Offensive Activities. No noxious or offensive activity shall be permitted on any Tract. No unreasonable loud or annoying noises or noxious or offensive odors shall be emitted beyond the Tract lines of any Tract. No Owner shall be permitted to maintain a nuisance on any Tract, 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 Tract shall violate any state or local law.

p. Signs. No signs or advertising devices shall be erected or maintained on any Tract, except a sign approved by the Board which identifies the Owner or resident and the address of each Tract, and except street and directional signage on roads. A sign containing a plat of HR Ranch Third Filing, along with information on the subdivision, including homes which are under construction or proposed to be constructed on the tracts may be displayed at the NW corner of the intersection of Hales Ranch and Palen Ranch Roads on Tract #91.

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 Tract at the sole expense of the Owner, and such system shall conform to all applicable standards of the State of Wyoming, Laramie County and any regulatory agency. No outdoor toilets shall be permitted on any Tract.

r. Common Roads. The roads shall be public roads as set forth on the recorded plat and have been dedicated to Laramie County and accepted by the Laramie County Commissioners, and shall be used for nonexclusive ingress and egress to each Tract and for access among the Tracts. 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 Plat 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 within HR Ranch Third Filing being assessed by the HR Ranch Homeowners Association on a pro-rata basis for their maintenance and improvement. The first assessment of \$240 per year will be made on August 1, 2006. The funds generated from this assessment will be deposited in a separate account named the "HR Ranch Phase III Road Account", which will be under the control of the HR Ranch Homeowner's Association.

s. Snowmobiles, All-Terrain Vehicles and Motorcycles. No snowmobile, all-terrain vehicle, motorcycle or other similar device shall be operated on any Tract except that such vehicle may be used for access to and from residential structures.

t. Wildlife Protection. It is recognized by the Declarant and the Purchasers and Owners of all Tracts 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 Tract shall remove or alter or allow others to remove or alter any of the

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existing vegetation thereon, except as is absolutely necessary for the clearing and preparation of the building Tract 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; and shall not be allowed to run at large on any portion of the Property except within a dog kennel or fenced enclosure;
- (3) No hunting or discharge of firearms shall be permitted on any Tract.

u. Mineral Activities Prohibited. No mining or other mineral extraction or development activities shall be permitted on any Tract, including removal of gravel; provided that excavation for construction and landscaping purposes may be permitted with the prior written approval of the Board.

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 Design Committee, 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 Tract 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 Tract 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.

w. Wood Stoves. All wood stoves shall meet current smoke emission and efficiency standards in accordance with state or local law.

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 employees shall be operated from any Tract.

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

a. Membership. Every Tract 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 Tract and shall not be subject to severance from the Ownership of such Tract.

b. Voting. Each member shall have one vote for each Tract 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 Tract, the vote of such member shall be cast as determined by those owning such Tract. In the event of any dispute among joint or common ownership of a tract, 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 Tract 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 Tracts 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 Tract and to file a civil action against any Owner. The Board shall have the authority to issue notice of approval of building plans after consideration of the recommendation of the Design Committee, or in the absence of action by the Design Committee, the Board shall have the authority to review and consider approval of any submitted plans. The Board also shall have authority to review any decision of the Design Committee, and to consider any matter that is subject to review or approval by the Design Committee, and any decision of the Board on any such matter shall take precedence over any decision of the Design Committee. In any instance where approval of the Design Committee is required, approval by the Board shall be deemed approval by the Design Committee. 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.

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e. Design Committee. The Board shall appoint the Design Committee, the majority of which shall be Owners. The Design Committee shall review in timely manner all building plans, environmental and habitat enhancement plans, and wildlife management programs and shall recommend to the Board that the plan or program be approved, approved subject to conditions, or disapproved. The Design Committee shall encourage development which complements the unique natural environment of the Property, and may recommend design guidelines to the Board to further this purpose.

f. 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 to assess the Tracts 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 Road Maintenance and Improvement account as heretofore set forth. It is understood that the Road Maintenance assessment has initially been

estaablished at \$20/month per tract to be paid in one (1) annual assessment of \$240 begining August 1, 2006.

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 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 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 Tracts, with the exception of the necessary assessment for the maintenade and improvement of the roads within HR Ranch Phase III, which shall be assessed only to the owners of tracts in HR Ranch Phase III.

b. In addition, upon sale or transfer of the Tract, each Tract owner shall pay an annual assessment as set by the HR Ranch Homeowners Association. The current assessment is \$100/per annum pro-rated from date of sale through August 1, 2006, to the Association to fund an ongoing operating reserve for the Association. Additionally the assessment of any Tracts owned by HR Land Company will be excluded from assessment, The heretofore described road

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maintenance assessment will apply to any Tract owned by HR Land Company beginning August 1, 2006.

In the event that the estimate of the Board exceeds actual Common Services expenses, each Tract 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 Tract 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 Tract 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 and

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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 Tract and the improvements thereon to secure the payment of its share of the expense of Common Services 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 Tract 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 this Instrument are not subject to monetary valuation and that monetary damages cannot adequately compensate for a violation of this instrument.

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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 Tract 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.

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 a 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. However, Tract 137 may be used from time to time for the grazing of livestock and any access to or any use of Tract 137 during the grazing season which begins May 1 and ends November 1 will not be allowed unless written permission has been obtained from the current lessee.

This easement shall run with the land for the benefit of all Tracts and for Tracts and Sites on any adjoining Sites that has 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

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the owners of Tracts within HR Ranch Phase III. Such easement for the benefit of Owners of Sites 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 Sites and Tracts developed by Declarant.

11. Amendments and Variances. These Covenants may be amended by the written consent of 2/3rds of the membership of the Association. A variance shall be allowed from the conditions and restrictions of any of these Covenants 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 servie 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

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LEGAL DESCRIPTION HR RANCH 3RD FILING

DESCRIPTION OF A PARCEL OF LAND BEING SITUATED IN SECTIONS 35 AND 36, TOWNSHIP 14 NORTH, RANGE 65 WEST, & SECTION 31, TOWNSHIP 14 NORTH, RANGE 64 WEST, OF THE 6TH PRINCIPAL MERIDIAN, LARAMIE COUNTY, WYOMING. BEING MORE PRECISELY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT, WHENCE THE SOUTHEAST CORNER OF SAID SECTION 35 BEARS S89°51'00"W A DISTANCE OF 100.03 FEET, SAID POINT ALSO BEING THE EASTERLY RIGHT OF WAY OF HALES RANCH ROAD AND BEARS S1°19'W-1.32 FEET FROM A FOUND 2" ALUMINUM CAP INSCRIBED AVI PEPLS 2617, AND IS THE TRUE POINT OF BEGINNING:

THENCE N89°51'00"E A DISTANCE OF 629.23 FEET TO A FOUND 11#2 " ALUMINUM CAP INSCRIBED SSS PLS 5910;

THENCE N0° 7' 40"W A DISTANCE OF 564.58 FEET TO A FOUND 5/8" REBAR WHICH MONUMENTS THE BEGINNING POINT OF A CURVE TO THE RIGHT HAVING A RADIUS OF 1530.00 FEET AND A CENTRAL ANGLE OF 180°00'00", THENCE RIGHT ALONG SAID CURVE FOR AN ARC LENGTH OF 4806.64 FEET, SAID CURVE HAVING A CHORD BEARING OF N89° 52' 15"E A DISTANCE OF 3060.00 FEET TO A FOUND 11#2 " ALUMINUM CAP INSCRIBED SSS PLS 5910;

THENCE S0° 9' 19"E A DISTANCE OF 564.64 FEET TO A POINT TO A FOUND 11#2 " ALUMINUM CAP INSCRIBED SSS PLS 5910;

THENCE N89°53'18"E A DISTANCE OF 1477.13 FEET TO A POINT SAID POINT BEING THE SE SECTION CORNER OF SAID SECTION 36 AND IS MONUMENTED BY A FOUND 60d NAIL IN A RAILROAD TIE FENCE POST WITH AN ADDED 2" BRASS WASHER INSCRIBED "S.D.DAWSON-LS 555",

THENCE N00°11'48"E A DISTANCE OF 1494.36 FEET TO A SET 2" ALUMINUM CAP INSCRIBED "AVI -RLS 555;

THENCE N89°33'32"E A DISTANCE OF 259.86 FEET TO A SET 2" ALUMINUM CAP INSCRIBED "AVI -RLS 555;

THENCE N00°23'16"W A DISTANCE OF 2871.81 FEET TO A SET 2" ALUMINUM CAP INSCRIBED "AVI -RLS 555;

THENCE S89°23'45"W A DISTANCE OF 6657.91 FEET TO A SET 2" ALUMINUM CAP INSCRIBED "AVI -RLS 555;

THENCE S00°00'00"E A DISTANCE OF 2918.79 FEET TO A FOUND 2" ALUMINUM CAP INSCRIBED AVI - PEPLS 2617 ON THE EASTERLY RIGHT OF WAY LINE OF HALES RANCH ROAD;

THENCE ALONG THE EASTERLY RIGHT OF WAY OF HALES RANCH ROAD ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 540.00 FEET AND A CENTRAL ANGLE OF 33° 11' 23" FROM WHICH THE RADIUS POINT BEARS S33° 11' 21"W, THENCE RIGHT ALONG SAID CURVE FOR AN ARC LENGTH OF 312.80 FEET, SAID CURVE HAVING A CHORD BEARING OF S40° 12' 58"E FOR 308.45 FEET TO A POINT OF TANGENCY WHICH IS A FOUND 2" ALUMINUM CAP INSCRIBED AVI - PEPLS 2617;

THENCE CONTINUING ALONG THE EASTERLY RIGHT OF WAY OF HALES RANCH ROAD S23° 37' 18"E FOR 461.47 FEET TO A POINT OF CURVE MONUMENTED BY A FOUND 2" ALUMINUM CAP INSCRIBED AVI - PEPLS 2617;

THENCE CONTINUING ALONG THE EASTERLY RIGHT OF WAY OF HALES RANCH ROAD ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 660.00 FEET AND A CENTRAL ANGLE OF 47° 38' 14" FOR AN ARC LENGTH OF 548.74 FEET, SAID CURVE HAVING A CHORD BEARING OF S47° 26' 25"E FOR 533.07 FEET TO A POINT OF TANGENCY MONUMENTED BY A FOUND 2" ALUMINUM CAP INSCRIBED AVI - PEPLS 2617;

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THENCE CONTINUING ALONG THE EASTERLY RIGHT OF WAY OF HALES RANCH ROAD
S71° 15' 32"E FOR 282.21 FEET TO A POINT OF CURVE MONUMENTED BY FOUND 2"
ALUMINUM CAP INSCRIBED AV1 - PEPLS 2617;

THENCE CONTINUING ALONG THE EASTERLY RIGHT OF WAY OF HALES RANCH ROAD
ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 296.90 FEET AND A CENTRAL
ANGLE OF 71° 10' 50" FROM WHICH THE RADIUS POINT BEARS S18° 44' 29"W, THENCE RIGHT
ALONG SAID CURVE FOR AN ARC LENGTH OF 368.84 FEET, SAID CURVE HAVING A CHORD
BEARING OF S35° 40' 7"E FOR 345.58 FEET TO THE TRUE POINT OF BEGINNING.

SAID PARCEL OF LAND CONTAINS 514 ACRES OF LAND MORE OR LESS.

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EXHIBIT "B"

Township 14 North, Range 65 West of the 5th P. M., Laramie County, Wyoming:

- Section 25: All lying south of Interstate Highway right-of-way
- Section 26: EM and NWK lying south of Interstate Highway right-of-way as conveyed to Nielsen Enterprises, Inc., by Warranty Deed recorded in Book 1029 at Page 430.
- Section 29: All SW lying south of Interstate Highway right-of-way.
- Section 31: All lying south of Interstate Highway right-of-way except that portion conveyed to Laramie County for road purposes recorded by Warranty Deeds in Book 396 at Pages 36 and 43 and except that portion situated in the SWSW and SE1/4SW deeded to Headquarters Partnership more particularly described as follows:

Beginning at the N corner common to said Section 31 and Section 6, T. 13 N., R. 65 W. (the south W corner of said Section 31); said corner situate at City of Cheyenne Datum coordinates (x) = 627,647.29 feet and (y) = 69,388.03 feet; thence S.89°59'42"W. based on said City of Cheyenne Datum, along the line common to said Sections 31 and 6, a distance of 138.96 feet to a point on the east right-of-way line of Campstool Road, officially designated County Road 3-EG, Wyoming Highway Department project No. SC-CFM 2-24; thence N.49°10'17"E., along said right-of-way line, a distance of 16.75 feet to a point designated T.S. (tangent to spiral); thence northeasterly, along a spiral curve to the left having a long chord bearing N.44°22'16"E. 393.38 feet to a point designated S.C. (spiral to curve); thence continuing northeasterly, along a circular curve to the left having a radius of 843.96 feet and a chord bearing N.22°18'02"E. 174.26 feet, an arc length of 177.38 feet; thence leaving said right-of-way line, N.73°35'42"E., a distance of 2,401.23 feet to the S 1/16 corner common to said Sections 31 and Section 12; thence S.0°38'49"E., along the line common to said Sections 31 and 32, a distance of 1,336.17 feet to the corner common to said Sections 31, 32 and 6 and Section 5; thence S.89°59'42"W., along the line common to said Sections 31 and 6, a distance of 2,612.21 feet to the point of beginning.

- Section 32: All the NW lying south of Interstate Highway right-of-way; NWSW; NWSWSEW; that portion of the SWSW more particularly described as follows:

Beginning at the N corner common to said Section 32 and Section 5, T. 13 N., R. 65 W. (the south W corner of said Section 32); said corner situate at City of Cheyenne Datum coordinates (x) = 612,321.46 feet and (y) = 69,388.30 feet; thence N.0°13'13"W. based on said City of Cheyenne Datum, along the north-south center line of said Section 32, a distance of 761.71 feet to the TRUE POINT OF BEGINNING; thence continuing N.0°13'13"W., a distance of 578.02 feet to the S 1/16 corner of said Section 32; thence N.89°34'41"W., along the east-west center line of the SW of said Section 32, a distance of 2,225.69 feet to a point from which the S 1/16 corner common to said Section 32 and Section 31 bears N.89°34'41"W., 428.19 feet distant; thence S.45°29'05"E., a distance of 700.27 feet; thence S.07°16'03"E., a distance of 1,710.91 feet to the true point of beginning.

- Section 33: NW, NWSW
- Section 34: All, except 29.28 acres in the NW, more or less, taken by the United States of America in Declaration of Taking recorded in Book 809 at Pages 399 through 401, inclusive, and except the SWSW
- Section 35: All
- Section 36: All

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Township 18 North, Range 52 West of the 5th P. M., Laramie County, Wyoming:

Section 6: All of the following described trace of land situate in Lots 3, 4, 5 and 6 (N52°00'00"W, S70°00'00"W, S70°00'00"W and N83°00'00"W), to-wit: Beginning at the corner common to said Section 6 and Section 1, T. 13 N., R. 66 W., Section 11, T. 14 N., R. 65 W., and Section 16, T. 14 N., R. 66 W. (the northwest corner of said Section 6); said corner situate at City of Cheyenne Datum coordinates (x) = 624,997.22 East and (y) = 59,187.80 feet; thence N.89°59'42"E, based on said City of Cheyenne Datum, along the line common to said Sections 6 and 11, a distance of 2,281.55 feet to a point on the west right-of-way line of Campscreek Road, officially designated County Road 9-20, Wyoming Highway Department project No. SC-CFM 3-24; thence S.49°18'27"W., along said right-of-way line, a distance of 340.53 feet to a point designated T.S. (Tangent to spiral); thence S.40°49'13"E., at right angles, a distance of 20.00 feet to a second point designated T.S.; thence south-easterly, along a spiral curve to the left having along chord bearing S.44°26'49"W, 386.23 feet to a point designated S.C. (spiral to curve); thence continuing south-westerly, along a circular curve to the left having a radius of 811.94 feet and a chord bearing S.25°07'02"W, 282.50 feet, an arc length of 283.94 feet; thence leaving said right-of-way line, S.46°23'28"W., a distance of 216.18 feet to the northeast corner of those land conveyed to the City of Cheyenne by that certain Warranty Deed recorded in Book 1023 at page 437 on the 1st day of January, 1975, at the office of the Laramie County Clerk and Ex-Officio Registrar of Deeds; thence continuing S.66°23'28"W., along the north line of last mentioned lands, a distance of 1,000.02 feet to the northwest corner of said lands; thence S.23°17'41"E., along the west line of said lands, a distance of 399.94 feet to the southwest corner thereof; thence S.72°28'12"W., a distance of 613.19 feet; thence S.25°31'21"W., a distance of 668.63 feet to the point of intersection of the center line of the Chicago, Burlington and Quincy Railroad right-of-way with the line common to said Sections 6 and 1 (range line); thence N.0°24'10"E., along the line common to last said sections, a distance of 1,136.13 feet to the point of beginning. The southern most parcel of said land is subject to the Chicago, Burlington and Quincy Railroad right-of-way.

Township 18 North, Range 52 West of the 5th P. M., Laramie County, Wyoming:

Section 1: All lying north of the C.B. & Q Railroad and south of Interstate Highway right-of-way

Section 2: All lying south of Interstate Highway right-of-way, except 7.71 acres deeded to the City of Cheyenne and except that portion lying north of the old Campscreek Road and south of the C.B. & Q. Railroad and except that portion in the NW deeded to Willie C. Eichstadt, et ux by Warranty Deed recorded in Book 1083 at Page 467, and except the Wyoming Herford Ranch Reservoir No. 1 deeded to the South Camp Land Company in Warranty Deed recorded in Book 1115 at Pages 384-385, and in Corrective Warranty Deed.

Township 14 North, Range 54 West of the 5th P. M., Laramie County, Wyoming:

Section 10: SW¼ and E½ lying south of Interstate Highway right-of-way
Section 11: 4¼

EXCEPT that portion conveyed to S&L Land Company Limited Partnership, a Wyoming limited partnership in Warranty Deed recorded September 17, 1980 in Book 1144, Page 1273, Records of Laramie County, Wyoming

Except that portion described in the Final Plat of HR Ranch, First Filing, recorded October 23, 2001, in Tract Cabinet 7, at Plat Slot 7 in Laramie County, Wyoming and also attached as Exhibit A1 to the Declaration of Covenants, Conditions and Restrictions for HR Ranch, Cheyenne, Wyoming recorded on November 13, 2001 at Book 1619 beginning at Page 628.

Except that portion described hereto and recorded herewith and which was recorded as HR Ranch Second recorded April 30, 2003 in Plat Cabinet 8 at Plat Slot 58 in Laramie County, Wyoming.

Except that portion described in Exhibit A hereto and recorded herewith and which was recorded as HR Ranch Third recorded May 9, 2005 in Plat Cabinet 8 at Plat Slot 141 in Laramie County, Wyoming.

**AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, AND
RESTRICTIONS FOR
HR RANCH THIRD FILING SUBDIVISION**

KNOW ALL MEN BY THESE PRESENTS, the following is an Amendment to the "Declaration of Covenants, Conditions and Restrictions for HR Ranch, Third Filing, Cheyenne, Wyoming " governing HR Ranch Third Filing Subdivision recorded with the Laramie County Clerk of Deeds at Book 1923 pages 405 through 439 on December 20, 2005. This Amendment supersedes all prior Declarations.

This amendment is done pursuant to Paragraph 11 of the Covenants which provides for amendment by two-thirds (2/3) written consent of the membership of the Association. This amendment is signed on behalf of the Association by the President. The original executed consents of two-thirds (2/3) of the membership of the Association are on file at the office of legal counsel for the Association, Gay Woodhouse Law Office, P.C.

NOW THEREFORE, the Paragraph 5d is hereby amended to read as follows:

d. Authorized Structures. Only three (3) structures including one Principal Residence, and/or one (1) guest house, and/or one (1) detached garage, and/or one (1) barn or other accessory structure shall be permitting within each Tract, subject to any additional restriction contained herein. In no event shall there be more than three (3) structures on any Tract. One storage shed shall be allowed on each property and shall not be considered a "structure" for purposes of this section. The shed must be a minimum size of 10' X 12' and must be approved in accordance with Section 4. The shed need not meet the floor area limitations set forth in Section 5 h. Any such shed shall not be considered a temporary structure under Section 5 k.

All other provisions shall remain the same and in full force and effect.

Signed this 29th day of July, 2008.



Ron Hammel,
President of the HR Ranch Homeowners' Association
On behalf of the HR Ranch Homeowners' Association

THE STATE OF WYOMING)
)
COUNTY OF LARAMIE)

The foregoing instrument was acknowledged, subscribed and sworn to before me
by
Ron Hammel, and personally known to me, this 17th day of July, 2009.

Witness my hand and official seal

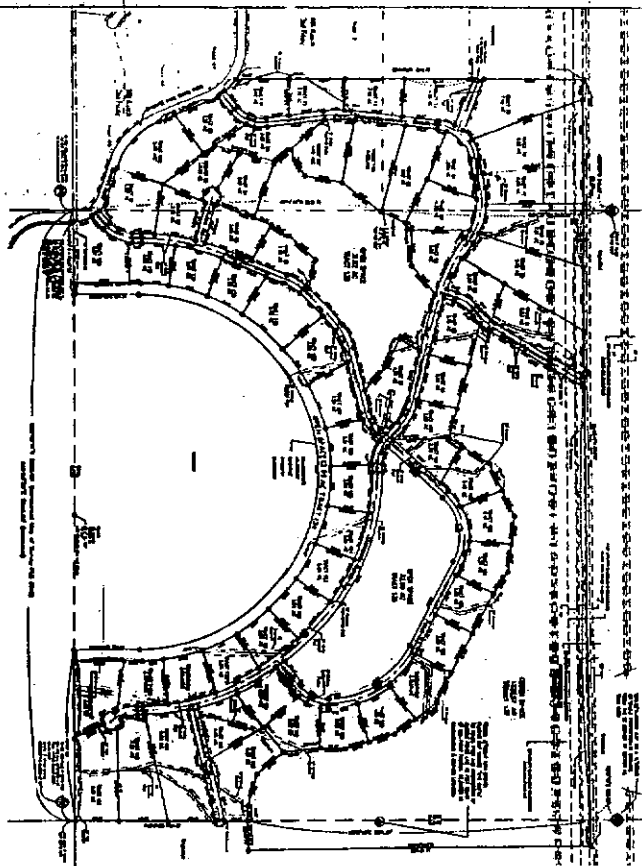


John Benskin

NOTARY PUBLIC

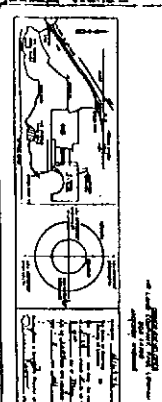
My commission expires: 5/7/2013





LEGAL DESCRIPTION
 The following is a legal description of the land shown on this plat, as shown on the plat of the original subdivision, recorded in the public records of Jackson County, Wyoming, and as shown on the plat of the original subdivision, recorded in the public records of Jackson County, Wyoming, and as shown on the plat of the original subdivision, recorded in the public records of Jackson County, Wyoming.

GENERAL NOTES
 1. The plat is subject to the easements, covenants, and restrictions shown thereon.
 2. The plat is subject to the easements, covenants, and restrictions shown thereon.
 3. The plat is subject to the easements, covenants, and restrictions shown thereon.



DEDICATION
 The following is a list of the streets and easements shown on this plat, and the area of each street and easement, as shown on the plat of the original subdivision, recorded in the public records of Jackson County, Wyoming, and as shown on the plat of the original subdivision, recorded in the public records of Jackson County, Wyoming.

APPROVALS
 The following is a list of the persons who have approved this plat, and their positions, as shown on the plat of the original subdivision, recorded in the public records of Jackson County, Wyoming, and as shown on the plat of the original subdivision, recorded in the public records of Jackson County, Wyoming.

STATEMENT OF SURVEY
 The following is a statement of the survey of the land shown on this plat, as shown on the plat of the original subdivision, recorded in the public records of Jackson County, Wyoming, and as shown on the plat of the original subdivision, recorded in the public records of Jackson County, Wyoming.

APPROVALS
 The following is a list of the persons who have approved this plat, and their positions, as shown on the plat of the original subdivision, recorded in the public records of Jackson County, Wyoming, and as shown on the plat of the original subdivision, recorded in the public records of Jackson County, Wyoming.

NO PROPOSED DOMESTIC WATER SOURCE
NO PROPOSED PUBLIC SEWAGE DISPOSAL SYSTEM
NO PUBLIC MAINTENANCE OF ROADS

LINE TABLE

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
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CURVE TABLE

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
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NOTES
 1. The plat is subject to the easements, covenants, and restrictions shown thereon.
 2. The plat is subject to the easements, covenants, and restrictions shown thereon.
 3. The plat is subject to the easements, covenants, and restrictions shown thereon.

FINAL PLAT
HR RANCH THIRD FILING
 HR LAND COMPANY, PAUL LOWHAM
 BOX 14700
 JACKSON WYOMING
 307-732-0600

**THIRD AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS FOR
HR RANCH THIRD FILING SUBDIVISION**

KNOWN ALL MEN BY THESE PRESENTS, the following is an Amendment to the "Declaration of Covenants, Conditions and Restrictions for HR Ranch, Third Filing, Cheyenne, Wyoming" recorded with the Laramie County Clerk of Deeds at Book 1923 Pages 405 through 440 on December 20, 2005, the "Amendment to Declaration of Covenants, Conditions, and Restrictions for HR Ranch Third Filing Subdivision" recorded with the Laramie County Clerk of Deeds at Book 2069 Pages 1190 through 1191 on July 29, 2008, and the "Second Amendment to Declaration of Covenants, Conditions, and Restrictions for HR Ranch Third Filing Subdivision" recorded with the Laramie County Clerk of Deeds at Book 2124 Pages 994 through 995 on July 27, 2009. This Amendment supersedes all prior Declarations with respect to the following covenant provisions.

This amendment is done pursuant to Paragraph 11 of the Covenants as revised by the Second Amendment recorded on July 27, 2009 at Book 2124 Pages 992 through 993, which provides for amendment by two-thirds (2/3) written consent of the lot owners in HR Ranch 1st, 2nd, and 3rd filings.

NOW THEREFORE, the first paragraph of Section 4 is hereby amended to read as follows:

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 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 Board, except that grass and weeds may be cut without prior approval.

NOW THEREFORE, the second paragraph of Section 4a is hereby amended to read as follows:

Sufficient information shall be submitted to demonstrate compliance with all of the requirements of these Covenants. A fee of One Hundred Dollars (\$100.00) shall be paid to the Board for the processing and review of all structures within the Building Envelope. The One Hundred Dollar (\$100.00) fee need only be paid once upon construction of the initial structure on the property. Plans may also be submitted electronically in .pdf format or other electronic format to the Board. The plot plan for the principle residence shall be prepared by a licensed surveyor.

NOW THEREFORE, Section 5k is hereby amended to read as follows:

k. Temporary Structures Prohibited. No temporary structures, such as trailers, tents, shacks or other similar buildings shall be permitted on any Tract, except during construction as authorized by the Board.

Exception: One flatbed trailer, or one cargo trailer, or one horse trailer is allowed to be parked outside as closely as possible to a structure. Only one of these three types of trailers is allowed to be stored outside on the Tract. All trailers must be in good operating condition and all trailers requiring such by state law must be properly registered and licensed. In addition, one boat on a trailer and one camper may be parked outside between May 1st and November 15th of each year.

NOW THEREFORE, Section 51 is hereby amended to read as follows:

1. Maintenance. Each Tract and all improvements thereon shall be maintained in a clean, safe and slightly 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 kept at all times, except when in actual use, indoors, within one of the approved structures. All vehicles must have current registration. Refuse, garbage and trash shall be kept at all times in a covered container and any such container shall be kept within an enclosed structure. Refuse and garbage enclosures shall be constructed to shield the container from public view. Service area, storage piles, compost piles and facilities for hanging, drying or airing clothing or household fabrics shall be appropriately screened from view. No lumber, grass, shrub or tree clippings or plant waste, materials, build materials, scraps, refuse or trash shall be kept, stored or allowed to accumulate on any Tract.

Exception: One flatbed trailer, or one cargo trailer, or one horse trailer is allowed to be parked outside as closely as possible to a structure. Only one of these three types of trailers is allowed on the Tract. All trailers must be in good operating condition and all trailers requiring such by state law must be properly registered and licensed. In addition, one boat on a trailer and one camper may be parked outside between May 1st and November 15th of each year.

NOW THEREFORE, Section 5s is hereby amended as follows:

s. Snowmobiles, All-Terrain Vehicles and Motorcycles. No snowmobile, all-terrain vehicle, motorcycle or other similar device shall be operated on any Tract except that such vehicle may be used for access to and from residential structures.

Exception: All-terrain vehicles may be used to aid landowners in performing maintenance such as snowplowing, dirt moving, mowing or pulling a utility trailer.

NOW THEREFORE, Section 5t(1) is hereby amended as follows:

(1) No owner of any 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 the building Site for the purposes of constructing authorized structures of access driveways thereon, except that grass and weeds may be cut:



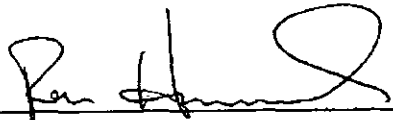
NOW THEREFORE, Section 10 is hereby amended as follows:

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. Non-motorized mountain bikes are allowed on Common Property, Riding/Hiking Trails, and Open Space and all traffic should yield to horseback riders. However, Tract 137 may be used from time to time for the grazing of livestock and any access to or any use of Tract 137 during the grazing season which begins May 1 and ends November 1 will not be allowed unless written permission has been obtained from the current lessee.

This easement shall run with the land for the benefit of all Tracts and for Tracts and Sites on any adjoining Sites that has 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 Tracts within HR Ranch Phase III. Such easement for the benefit of Owners of Sites 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 Sites and Tracts developed by Declarant.

All other provisions shall remain the same and in full force and effect.

Signed this 9th day of August, 2011.

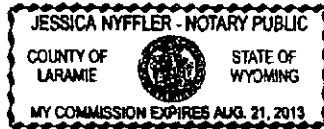


Ron Hammel,
President of the HR Ranch Homeowners' Association
On behalf of the HR Ranch Homeowners' Association

STATE OF WYOMING)
) ss.
COUNTY OF LARAMIE)

The foregoing was acknowledged before me by Ron Hammel on this 21st day of August, 2011.

Witness my hand and official seal.



Jessica Nyffler
NOTARY PUBLIC

My commission expires:

August 21, 2013

