

**RESTATED DECLARATION
OF COVENANTS AND RESTRICTIONS
THROUGH AMENDMENT FIVE
FOR FISH CREEK RANCH PRESERVE**

This Declaration, originally made the 9th of February, 1996, and filed in the real estate records for Albany County, Wyoming at Book 487, Page 226 on March 4, 1996, amended and filed in the real estate records for Albany County, Wyoming as Documented Number 1997-10948, and further amended in the real estate records for Albany County, Wyoming, as Document Number 1998-1169, and further amended in the real estate records of Albany County, Wyoming, as Document number 2000-2522 and further amended in the real estate records of Albany County, Wyoming as Document Number 2002-3963.

The duration of the Declaration of Covenants and Restrictions, as amended, for Fish Creek Ranch Preserve shall be perpetual and shall run with the land.

The headings, titles or sections contained in this Declaration shall not be deemed to govern, limit, modify, or in any manner affect the scope, meaning, or intent of the provisions of any heading, title, or section of this Declaration. They are intended for ease of reading, only.

I. DEFINITIONS

The following words, when used in this Declaration (unless the context shall prohibit), shall have the following meanings:

A. "Association" shall mean and refer to FISH CREEK RANCH PRESERVE HOMEOWNER'S ASSOCIATION. This is the Declaration of Covenants and Restrictions to which the Articles of Incorporation (the "Articles") of the Association make reference.

B. "Developer" shall mean and refer to WILLIAM L. HUNTLEY and his successors or assigns if any such successor or assign acquires the undeveloped portion of Fish Creek Ranch Preserve from the Developer.

C. "Fish Creek Ranch Preserve" or "Property" shall mean and refer to all such existing properties and additions thereto as are subject to this Declaration or any supplemental Declaration under the provisions of Article II hereof, and shall include the real property described in said Article II.

D. "Homestead" shall mean and refer to any 35-acre or other parcel in Fish Creek Ranch Preserve together with any and all improvements thereon on which a residential structure could be constructed whether or not one has been constructed.

E. "Owner" shall mean and refer to the record owner whether one or more persons or entities, of the fee simple title to any Homestead which is a part of the Property, including contract sellers (but not contract purchasers) their heirs, successors, and assignees.

F. "Common Area" shall mean and refer to all real property in which the Association has an interest within the boundaries of Fish Creek Ranch Preserve including, without limitation, a right of use, for the common use, enjoyment and easement of access of and for the members of the Association.

G. "Road" shall mean those improved roadways. "Road" allows the use of motorized vehicles for traversing. "Rd." shall also mean "Road."

H. "Trail" shall mean a roadway that is not improved as to the standard of a Road. "Trail" allows walking, biking, horseback riding, cross-country skiing, and use of UTVs, and snowmobiles. "Tr." shall also mean "Trail."

I. "Driveway" shall mean the entry off the Road to the residence. The driveway shall have a sign which designates the address of the Homestead.

II. PROPERTY SUBJECT TO DECLARATION: ADDITIONS THERETO, DELETIONS THEREFROM

Section 1.

Legal Description. The real property herein referred to as "Property" or "Fish Creek Ranch Preserve" which is and shall be held, transferred, sold, conveyed and occupied subject to this Declaration is located in Albany County, Wyoming, and comprises all the parcels platted or unplatted, within or upon the property legally described as:

Township 12 North, Range 73 West of the 6th P.M.: SE 1/4 west of the Cherokee Park Road, Sec. 2; SW 1/4 Sec. 2; Sec. 3 as follows: All lying south of the Boulder Ridge Road, except that portion described as follows: Commencing at the NW corner of Section 3, thence South 80 rods to the intersection of the west line of Section 3 with the southern right of way line of the county road known as the Boulder Ridge Road, which is the point of beginning; thence south along the west line of Section 3 to the intersection of said section line with the southern wall of the barn currently standing in Section 3 and partially in Section 4, thence

south along said section line a distance of 2,190 feet, more or less, to a railroad tie well set, thence easterly along the existing fence a distance of 621 feet, more or less, thence northerly along the existing fence a distance of 2,190 feet, more or less, to the intersection of said fence with the southern boundary line of the Boulder Ridge Road, thence northwesterly along said right of way to the point of beginning; All Sec. 9; All Sec. 16; NW 1/4 west of the Cherokee Park Road, W 1/2 SW 1/4 west of the Cherokee Park Road, Sec. 11; All Sec. 15; All Sec. 16; all Sec. 17; W 1/2 W 1/2 west of the Cherokee Park Road Sec. 14; Homesteads 1, 2, 3, 4 Sec. 21.

Being approximately 4300 acres, more or less.

Section 2.

Chattel Property of the Association. The chattel property of the Association shall be inventoried at least annually, and entered into a register maintained by the Ranch Manager. The register is available for inspection by Owners.

Section 3.

Platting and Subdivision Restrictions. The Developer may, from time to time, plat and/or re- plat all or any part of the Property, and to file subdivision restrictions and/or amendments thereto with respect to any undeveloped portion, or portions, of the Property. No plat or re-plat, however, shall significantly reduce the Common Area. All parcels or Homesteads shall be approximately thirty-five (35) acres, but in no case less than thirty-five (35) acres. Effective upon the date herein, the Developer or Association shall not, at any time, sell or convey more than fourteen (14) parcels or Homesteads.

III. PROPERTY RIGHTS

Section 1.

Owners' Easements of Enjoyment and Access. Each Owner shall have a perpetual right and easement of enjoyment in and to the Common Area, including a perpetual right and easement of access to the Common Area. Each Owner shall also have a perpetual right and easement of access to individual Homesteads across designated roads, as shown on Exhibit A attached, and defined in Part VIII, Section 22. Said roads cross the Common Area and may not cross individual Homesteads, excepting from this, roads that cross individual Homesteads for the specific purpose of reaching that individual dwelling. These easements shall be

appurtenant to and shall pass with the title of every Homestead, subject to the following:

A. The right of the Association to take such steps as are reasonably necessary to protect the Common Area against foreclosure;

B. All provisions of this Declaration as may be amended from time to time pursuant to Part XII, Section 4, and the Articles of the Association as may be amended from time to time; and

C. Rules and regulations governing use and enjoyment of the Common Area adopted by the Association.

Section 2.

Utility Access. The Association shall have the right to grant to public utility companies easements across the Property to reach individual Homesteads or private lands adjacent to the Property.

Section 3.

Well Access. Each Homestead shall be granted a separate well site 25' X 25', if necessary, with right of way in the Common Area.

IV. MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION

Section 1.

Membership. Every person or entity who is a record fee simple owner of a Homestead, shall be a member of the Association, provided that any such person or entity who holds such interest only as security for the performance of an obligation shall not be a member. Membership shall be appurtenant to, and may not be separated from, ownership of any Homestead which is subject to assessment.

Section 2.

Classes and voting. The Association shall have such classes of membership, which classes shall have voting rights, as are set forth in the Articles of Incorporation of the Association.

V. ASSOCIATION FUNCTIONS

Section 1.

Association Functions. The Association shall be responsible for the exclusive management and control of the Common Area and all improvements thereon (including, but not limited to, furnishings and equipment). The Association shall keep the Common Area and improvements in good, clean, attractive and sanitary condition, order and repair, subject, however, to the Owners' obligations. The Association shall maintain, in a proper, first class manner, the natural vegetation in the Common Area, including, but not limited to, preserving good visual continuity.

Section 2.

Association Obligations. Any specification of duties or obligations under these Covenants to a particular portion of the Common Area shall not be construed to limit the Association's duties with respect to other portions of the Common Area.

Section 3.

Association Management. Notwithstanding the previous sections, the Association reserves the right to hire one or more persons or entities including a Ranch Manager, contractors, and employees to perform such services. The Association shall manage, control and maintain the Common Area, including dams and ditches, and shall maintain and clear existing access roads within the interior perimeter of the lands subject to this declaration. The Association shall maintain the existing Property boundary fences.

Section 4.

Future Development. The Association may, with a two-thirds (2/3) membership vote, acquire adjacent properties for development or acquire developed lands and property subject to the restrictions in these Declarations. Such acquisitions must include additional Common Areas sufficient in size, accessibility and quality, as determined by a two-thirds (2/3) membership vote, so as not to impose an undue burden of the existing Common Area. Such acquisitions must be subject to the same Declarations, Covenants and Restrictions imposed on the original Homestead Lot owners and Common Area.

Section 5.

Rules and Regulations. The Association may make reasonable rules and regulations governing the use of the Homesteads and of the Common Area, with a two-thirds (2/3) membership vote, which rules and regulations shall be consistent with the rights and duties established in this Declaration. The Association may suspend any Owner's voting rights in the Association during any period or periods during which such Owner fails to comply with such rules and regulations, or with any other obligations of such Owner under this Declaration. The Association may also take litigative action against any Owner to enforce compliance with such rules, regulations or other obligation or to obtain damages for noncompliance. Such damages shall include payment of the Association's attorney fees.

VI. COVENANTS FOR MAINTENANCE ASSESSMENTS

Section 1.

Creation of the Lien and Personal Obligation of Assessments. The Developer, for each Homestead owned by it within Fish Creek Ranch Preserve, hereby covenants and each Owner of any Homestead (by acceptance of a deed therefore, whether or not it shall be so expressed in any such deed or other conveyance) including any purchaser at a judicial sale, shall hereafter be deemed to covenant and agree to pay to the Association any annual assessments or charges, and any special assessments for capital improvements or major repair; such assessments to be fixed, established and collected from time to time as hereinafter provided. All such assessments together with the interest thereon from the due date at the rate of eighteen percent (18%) per annum and costs of collection thereof (including reasonable attorney's fees), shall be a charge on the land and shall be a continuing lien upon the Homestead(s) against which each such assessment is made, and shall also be the personal obligation of the Owner. No Owner may waive or otherwise escape liability for the assessments provided herein by non-use of the Common Area or by Abandonment.

Section 2.

Purpose of Assessments. The annual and special assessments levied by the Association shall be used exclusively for the purpose of promoting the recreation, health, safety and welfare of the residents, or wildlife welfare, in Fish Creek Ranch Preserve and in particular for the improvement and maintenance of the Common Area, road and trail maintenance, and of any easement in favor of the Association, including but not limited to, the cost of taxes, insurance, labor, equipment, materials, management, maintenance and supervision thereof, as well

as for such other purposes as are permissible activities of, and undertaken by, the Association.

Section 3.

Maximum Annual Assessment. The Board shall have the authority to increase dues for operating purposes by up to 5% per year, or the percentage of the Cost of Living Index, whichever is greater, without membership approval. Any increase over that shall require the vote of 51% of the membership.

Section 4.

Uniform Rate of Assessment. All regular and special assessments of Homesteads shall be at a uniform rate for each Homestead in Fish Creek Ranch Preserve.

Section 5.

Special Assessments for Capital Improvements, Expertise, and Major Repairs. In addition to any annual assessments, the Association may levy, in any assessment year, a special assessment. The special assessment shall be applicable to that year only. A purpose of the special assessment is to defray, in whole or in part, the cost of any construction, reconstruction, unexpected repair or replacement of a capital improvement as approved by the Board of Directors of the Association, including, but not limited to the necessary fixture and personal property related thereto, or for the welfare of the wildlife, or for the improvement of a memorial park. A special assessment may also be made to engage legal counsel, consultants and advisors. A special assessment must have the assent of two-thirds (2/3) of the members who are voting in person or by proxy at a meeting duly called for this purpose, written notice of which shall be sent to all members at least thirty (30) days in advance and shall set forth the purpose of the meeting.

Section 6.

Date of Commencement of Annual Assessments: Due Date. The due date of any assessment shall be fixed in the resolution authorizing such assessments by the Board of Directors of the Association.

Section 7.

Fines Assessed. Any fine assessed by the Association against a Homestead Owner and/or Homestead Owner's guest(s) under Sections 11, 14, and 20 of Part VIII *Restrictions*, shall become a lien on the Homestead, in favor of the Association. Upon payment of the fine(s), in full, the Association shall remove the lien.

Section 8.

Duties of the Board of Directors. The Board of Directors of the Association shall fix the date of commencement, and the amount of the assessment, against each Homestead for each assessment period at least thirty (30) days in advance of such date or period and shall, at that time, prepare a roster of the Homesteads and assessments applicable thereto which shall be kept in the office of the Association and shall be open to the inspection by any Owner. Written notice of the assessment shall be sent to every Owner subject thereto not later than seven (7) days after fixing the date of Commencement thereof.

The Association shall, upon demand at any time, furnish to any Owner liable for said assessment a certificate in writing signed by an officer of the Association, setting forth whether said assessment has been paid. Such certificate shall be conclusive evidence of payment of any assessment therein stated to have been paid.

Section 9.

Effect of Non-Payment of Assessment: The Lien, The Personal Obligation, Remedies of Association.

a) With respect to any Association assessment, the Board of Directors of the Association shall establish a delinquency date. If the Owner does not pay the assessment within thirty (30) days of the delinquency date, the assessment will include interest from the delinquency date at the rate of eighteen percent (18%) per annum.

b) If an Owner fails to pay an assessment, the Association shall place a lien on the Homestead. All Association liens shall be effective from the date the Association files such liens in the real estate records for Albany County, Wyoming. All filed liens shall describe the Homestead encumbered, the Owner's name, the amount of the assessment and the date when the assessment is due. Association liens shall only be for those assessments that are due and payable as of the date the Association records the lien, including interest as provided above. An officer or agent of the Association shall sign and verify all liens. The

Association shall promptly release all liens upon full payment of all assessments secured by such liens.

c) If an Owner fails to pay any assessment, the Association may, any time after that, bring an action to foreclose on the lien against the Homestead(s). Such foreclosure shall be similar to foreclosing on a real property mortgage and/or suing the Owner(s) on a theory of personal obligation. Besides the assessed amount, the Owner(s) shall be liable for all costs of preparing and filing the complaint in such action, including actual attorneys' fees, all interest on the assessment as above provided and all costs of the action.

Section 10.

Subordination to Lien of Mortgages. The lien of the assessments for which provision is herein made, as well as in any other Article of this Declaration, shall be subordinate to the lien of any first mortgage to a Federal or State chartered bank, life insurance company, Federal or State savings and loan association or real estate investment trust. Such subordination shall apply only to the assessments which have become due and payable prior to a sale or transfer of such Homestead pursuant to a decree of foreclosure, and in any other proceeding in lieu of foreclosure of such mortgage. No sale or other transfer shall relieve any Homestead from liability for any assessments thereafter becoming due, nor from the lien of any such subsequent assessment. The written opinion of the Association that the lien is subordinate to a mortgage shall be dispositive of any question of subordination.

Section 11.

Exempt Property. The Board of Directors shall have the right to exempt any Property subject to this Declaration from assessments, charges and liens created herein provided that such part of the Property exempted is used (and as long as it is used) for any of the following purposes:

(a) Any easement or other interest therein dedicated and accepted by the local public authority and devoted to public use; and

(b) All Common Areas as defined in Article I hereof.

Notwithstanding any provisions herein, no land or improvements devoted to dwelling or related use shall be exempt from assessments, charges or liens.

VII. EXTERIOR MAINTENANCE ASSESSMENT

Section 1.

Exterior Maintenance. In addition to maintenance upon the Common Area, the Association may provide upon any Homestead requiring same, when necessary in the opinion of the Board of Directors of the Association to preserve the beauty, quality and value of the Fish Creek Ranch Preserve, maintenance, including paint, repair, roof repair, and replacement, gutters, downspouts, exterior building surfaces, and yard cleanup and/or maintenance.

Section 2.

Fire and Safety Maintenance. Each Homestead shall maintain an area 50 feet on all sides of dwellings and other structures clear of weeds, dead brush and debris. No open fires shall be permitted unless in an established fire/barbecue pit or containment area approved by the Architectural Review Board (ARB). The Association may construct fire areas for associated picnic areas in the Common Area.

No fireworks shall be permitted on any Homestead or Common area.

Section 3.

Assessment of Costs. The Association, after providing all Homestead owners notification of potential assessment, must assess the affected Homesteads the cost of any maintenance the Association performs. The Board must apportion any assessment among the Homesteads owners involved. Homestead owners shall not consider exterior maintenance assessments as part of the annual or special assessments. Any exterior maintenance assessments shall be considered a lien on the Homestead and the personal obligation of the Owner and shall become due and payable in all respects, together with interest and fees for the cost of collection, as provided for the other assessments of the Association, and shall be subordinate to mortgage liens to the extent provided by Section 9 of Article V hereinabove. Notice shall be given by the Association to any lien holder prior to any such work.

Section 4.

Access at Reasonable Hours. For the purpose of performing the maintenance authorized by this Article, the Association, through its duly authorized agents or employees, shall have the right, after reasonable notice to the Owner, to enter upon any Homestead or the exterior of any improvements thereon at reasonable hours on any day except Saturday or Sunday.

VIII. RESTRICTIONS

Restrictions in addition to those defined below are incorporated into the Architectural Planning Criteria attached hereto and made a part of this Declaration.

Section 1.

Residential Use: All Property subject to these Covenants and Restrictions shall be used for residential living by single families only. Owners may not rent Property to third parties. No business or commercial building may be erected upon any Homestead. Outbuildings such as storage sheds and barns shall not be considered business or commercial buildings, but shall be considered appurtenant to the residential living unit. If an Owner chooses to build a guest house, such guest house shall be no more than 50% of the size of the main dwelling. All residential living units, including appurtenant structures, are subject to the review and approval of the Architectural Review Board (ARB).

Section 2.

No Temporary Buildings. No tents, trailers; vans, shacks, tanks, or temporary or accessory buildings or structures shall be erected or permitted to remain on any Homestead without the written consent of the Board of Directors of the Association. Temporary contractor facilities shall be permitted during the construction of any residential dwelling so long as they are removed immediately upon completion. There is a one year limit for temporary contractor facilities, which may be extended by six months at the discretion of the Board of Directors. Notwithstanding this provision, short duration overnight tent camping at a Homestead is permitted.

Section 3.

Antennae. No aerial or antennae shall be placed or erected upon any Homestead, or affixed in any manner to the exterior of any building in Fish Creek Ranch Preserve, other than those approved by the ARB.

Section 4.

Storage and Repair of Motor Vehicles. Large trucks, large recreation vehicles or other large motor vehicles which are placed, parked or stored upon any Homestead shall be screened from public view. No maintenance or repair may be performed upon any motor vehicle upon any Homestead except where screened from public view. This section shall not apply to service vehicles, maintenance vehicles, construction equipment or construction vehicles during service calls, maintenance or construction periods. All cars and trucks kept on the Homestead shall be street legal and must be currently licensed and registered for operation. Show vehicles and/or antique vehicles shall be exempt from the requirement of being currently licensed and registered for operation. Any collection of autos, equipment, motor cycles, etc. must be inside an approved building.

Section 5.

Artificial Vegetation. No artificial grass, plants, or other vegetation shall be placed or maintained upon the exterior portion of any Homestead more than twenty-five feet (25) from the exterior of the home.

Section 6.

Clothes Drying Area. No portion of any Homestead shall be used as a drying or hanging area for laundry of any kind, except where it is not visible to public view.

Section 7.

Feeding of Wildlife. The cost of any and all feeding of any wildlife species shall be borne solely by the Homestead owner choosing to feed the wildlife, other than for the cost of alfalfa bales placed in common area(s).

Section 8.

Nuisances. Nothing shall be done, or maintained on any Homestead which may be or may become an annoyance or nuisance to the Property. In the event of a dispute or question as to what may be or may become a nuisance, such dispute or question shall be submitted to the Board of Directors, which shall render a decision in writing, which decision shall be dispositive of such dispute or question.

Section 9.

Brush/Refuse. Non-native underbrush and other unsightly growths shall be removed from Homesteads by Owners wherever practical and possible. No refuse pile or unsightly objects shall be allowed to be placed or suffered to remain anywhere thereon. In the event that any Owner shall fail or refuse to keep his Homestead free of non-native underbrush or refuse piles or other unsightly growths or objects, after notice and thirty (30) days to cure, the Association may enter upon said Homestead and remove the same, or maintain the Homestead, at the expense of the Owner, and such entry shall not be deemed a trespass. All garbage or trash containers must be placed in a trash bin approved by the ARB, and designed so that they shall not be visible from adjoining Homesteads or public areas and are not accessible by wildlife.

Section 10.

Fences. No chain link fences shall be erected or permitted on any Homestead, except for use as dog kennels and shall not exceed 12 feet by 20 feet in size. Such dog kennel shall be erected out of public view. All other fences shall be by approval of the ARB.

Section 11.

Pets/Livestock: Pets in the Common Area must be under control at all times, for the protection of wildlife, homeowners and their guests. Any pet that at any time harasses, chases, or harms wildlife, horses, other pets, homeowners, or their guests, in the opinion of the Board of Directors, shall be deemed a nuisance and the pet's owner may be fined \$250 for the first offense, \$1,000 for the second offense, and the pet shall be removed permanently from the property on the third offense. No Homestead owner shall be permitted to keep more than four (4) horses, three (3) dogs, and three (3) cats. All other animals must be approved by the Board of Directors. All such animals must be confined to approved facilities.

Section 12.

Homestead Setbacks, Homestead Coverage and Maximum Building Heights. The following provisions regarding required minimum Homestead setbacks, maximum Homestead coverage and maximum building heights shall apply to the Homesteads of Fish Creek Ranch Preserve:

Front Yard Setbacks	150'
Rear Yard Setbacks	150'
Side Yard Setbacks	150'
Maximum Building Height	35' above Average Ground Level or 40' above Average Ground Level when necessary for roof design.
Minimum Building Floor Area (liveable enclosed floor area)	2000 square feet
Minimum Garage Floor Area (two car garage on all Homesteads)	400 square feet

Section 13.

Building Type. No pre-fabricated, modular, or manufactured housing shall be placed or erected upon any Homestead. All homes must be of log construction with rock accent or frame with wood siding with rock accent. Any garages, barns or other outbuildings shall be of log or frame with wood siding construction. All residential buildings shall meet Uniform Building Code standards and must be approved by the ARB.

To ensure security to Fish Creek Ranch Preserve, to ensure that there is no damage to the environment and to promote a high level of construction quality, all construction will be subject to oversight by the Board. Prior to commencing construction the Owner and the general contractor will meet with the ARB to review the construction guidelines. All subcontractors will be considered employed by the general contractor who will be responsible for their actions. Additionally, the Board can impose reasonable restrictions upon such construction, such as designating access routes, hours of construction and deliveries, manner of storing construction materials, and other similar restrictions.

Section 14.

Hunting/Taking. No "taking" (as defined in Title 23 of the Wyoming State Statutes, as amended, in effect on the date of this Declaration or as hereafter amended) of big game, trophy game, small game, game birds, or predators shall be permitted on any Homestead or on Fish Creek Ranch Preserve. Predator and nuisance animal control shall be by an employee of the Association only. Any violation by owner or guest shall result in the owner being fined \$10,000. Notwithstanding this provision, Homeowners or their contractors may control, trap, bait, or poison pack rats, mice, rats, snakes, or other vermin to keep their homestead free of such pests. Any poison so used must be confined to pet-proof containers. Hunting may be done on adjoining National Forest lands. Game, taken lawfully by license on adjoining National Forest lands, may be transported to Homestead across Fish Creek Ranch Preserve. Owner shall give manager of Association notice, in advance, if Owner intends to hunt on lands adjoining Fish Creek Ranch Preserve. If bears or mountain lions become a nuisance AND a threat to human life, removal of the problem animal(s) by the Wyoming Game and Fish Department, or a successor agency, shall be permitted. Removal of large nuisance animals shall only include mountain lions and bears. The Preserve shall protect all other wildlife species, which include, but is not limited to, moose, deer, elk, antelope, turkeys, squirrels, beavers, etc.

Owners and/or guests are prohibited from target shooting or firing of any firearms on the property. Association employees may use firearms to remove predators. Bows and arrows and other projectile weapons may only be used on Homesteads.

Section 15.

Hazardous Waste. No Owner shall place or cause to be placed on the Property any hazardous waste as defined by the United States Environmental Protection Agency or the Wyoming Department of Environmental Quality.

Section 16.

Water/Septic. All residential dwellings shall be connected to a private well and septic system that meets current County and State standards.

Section 17.

Mining. No excavation or mining shall be permitted on the Property except in the normal course of residential construction. Ponds may be excavated so long as Owner has obtained the proper permits from the Wyoming State Engineer's Office, where required.

Section 18.

Sporting Activities. No commercial outfitting, fishing, pack trips, or other recreational guide service shall be permitted.

Section 19.

Guests. Any Owner whose unrelated guest(s) will be staying more than two (2) weeks must register the guest(s) with the Association. If any Owner will have over six (6) guests at any one time, the Owner shall notify the Ranch Manager. The sole purpose of this provision is to ensure the security of the Property and enable the Association better control of unauthorized access to the Property.

Section 20.

Roads and Trails. The Association shall place signs on roads and trails located on the Property. Those travelways with a name followed by "Road" shall be open to motorized vehicles. Those travelways with a name followed by "Trail" are open only to UTV and snowmobile motorized vehicles, except for maintenance purposes by an employee of the Association. The following are roads that are on the Property, as named and on file with the Albany County Planning Office, and shown on Exhibit A attached hereto: Deer Crossing Road, which begins at Albany County Road #31, then proceeds west to the west line of Section 17 and accesses the 6 Homesteads located in Section 17; Elk Crossing Road which turns north and south through Sections 3, 10, and 15 that accesses the 7 Homesteads in the eastern part of the Property; Elk Ridge Road located in Sections 16 and 21; Fish Creek Road which proceeds west from Albany County Road #31 to the intersection with Deer Crossing Road; Beaver Creek Road south from Deer Crossing Road for ¼ mile; Antelope Springs Road from Albany County Road 31, west to the intersection with Deer Crossing Road; Bear Mountain Road (formerly trail) from the intersection with Elk Crossing Road to the Memorial Rock. All roads are presently and shall remain on lands owned by the Association, thereby, by rules herein, each Homestead purchased shall have an actual ownership interest in said roads, thereby securing access to Homesteads in perpetuity.

Service access, exceptions, enforcement: All motorized vehicles are restricted to fifteen (15) mph. Horses and riders always have the right of way and priority over motorized vehicles. Service vehicles shall be allowed to access all roads. Owners shall be allowed to travel the roads and trails. UTVs and snowmobiles are required to stay on marked roads, trails, or established pathways. Motorized vehicles are prohibited from the hayfields at all times. ATVs and motorcycles may be driven on the roads in order to access the ranch gates, but for no other purpose except for maintenance by an employee of the Association. Any violation by owner or guest shall result in the owner being fined \$250 for the first offense, \$1000 for the second offense, and \$2,500 for every offense thereafter.

Section 21.

Fishing Limit. Homeowners and guests will comply with Wyoming Game and Fish Department regulations. The Board may establish and communicate additional provisions such as “catch and release” from time to time.

Section 22.

Above Ground Tanks. All above ground tanks shall be screened by native vegetation or approved fencing so as not to be seen from neighboring properties or Common Area Trail.

Section 23.

Signs. No sign of any kind shall be displayed to the public view on any Homestead, except a sign setting forth the owner’s name and address.

Section 24.

Trees. No live, healthy tree with a trunk which exceeds four (4) inches in diameter shall be cut down, destroyed or removed from a Homestead without the approval of the Architectural Review Board (ARB). Any trees that are determined by the Association to be diseased or infested shall be removed within thirty (30) days of the determination to maintain the health of the forest. Any dead trees shall be removed from Homesteads to the extent to which this is practical and possible.

IX. TRANSFER OF UNIMPROVED HOMESTEADS

Section 1.

Home Owners Association Right of First Refusal. All Owners who wish to transfer unimproved Homesteads, or interests therein, upon which a single-family residence has not been constructed (and a certificate of occupancy issued therefore) must first offer to sell such Homestead or interest to the HOA. The HOA has fifteen (15) days, from the date the Owner offers to sell such Homestead ("Notification Date"), to exercise its right to purchase it. If the HOA chooses to exercise its right to purchase the Homestead, the HOA must execute a written Agreement to Purchase the Homestead within fifteen (15) days from the Notification date. If the HOA, within fifteen (15) days, waives, in writing, its rights to purchase said Homestead, the Owner may transfer said Homestead or

interests therein to third parties. The HOA's right of first refusal shall not apply to transfers to family members or transfers that occur at death.

Section 2.

Notice to Home Owners Association. Any Owner(s) intending to make a bona fide sale of his unimproved Homestead or any interest therein shall give to the HOA notice of such intention, together with a fully executed copy of the proposed contract of sale (the "Proposed Contract"). Within fifteen (15) days of receipt of such notice and information, the HOA shall either exercise, or waive exercise of, its right to first refusal. If the HOA elects to exercise its right of first refusal, the HOA shall deliver to the Owner an agreement to purchase the Homestead upon the following terms:

A. The price to be paid, and the terms of payment, shall be stated in the Proposed Contract;

B. The sale shall be closed within thirty (30) days after the delivery or making of said agreement to purchase.

Section 3.

Exceptions. This Article IX shall not apply to a transfer to or sale by any bank, life insurance company, Federal or State savings and loan association, or real estate investment trust which acquires its title as a result of owning a mortgage upon the Homestead concerned, and this shall be so whether the title is acquired by a deed from the mortgagor or its successors in title or through foreclosure proceedings; nor shall this Article IX require the waiver by the Home Owners Association as to any transfer of title to a Homestead at a duly advertised public sale with open bidding which is provided by law, such as but not limited to execution sale, foreclosure sale, judicial sale or tax sale.

Section 4.

Legatees Rights. All rights formerly available to the Developer under this section shall accrue to the Home Owners Association.

X. INSURANCE

Section 1.

Comprehensive General Liability and Property Damage Insurance.

Comprehensive general liability and property damage insurance shall be purchased by the Board on behalf of the Association and shall be maintained in force at all times, the premiums thereon to be paid by the Association, as a Common Expense. The insurance shall be carried with reputable companies authorized to do business in the state in such amounts as the Board may determine. The policy or policies shall name as insured the Association. The policy or policies shall insure against loss arising from perils in the Common Areas and shall include contractual liability coverage to protect against such liabilities as may arise under the contractual exposures of the Association or the Board of Directors.

Section 2.

Fire and Hazard Insurance. Fire and other hazard insurance shall be purchased by the Board on behalf of the Association as required or appropriate for improvements on Common Area premises.

Section 3.

Owner's Personal Liability and Property Insurance. An Owner shall carry such fire, casualty and personal liability insurance, as he may desire, including specifically casualty and hazard insurance for improvements constructed on his Homestead.

Section 4.

Other Insurance. The Board may purchase and maintain in force as a Common Expense, debris removal insurance, fidelity bonds, and other insurance or bonds that it deems necessary. The Board shall purchase and maintain Workmen's Compensation Insurance to the extent that the same is required by law respecting employees of the Association.

Section 5.

Proceeds. The Board shall receive the proceeds, if any, of its casualty insurance payments received on policies the Association obtains and maintains pursuant to this Article. If there is loss or damage, the Association shall use its

insurance proceeds as soon as possible to rebuild, repair, or otherwise reinstate the same property in a good and substantial manner according to the original plan and elevation thereof, or such modified plans conforming to laws and ordinances then in effect as shall be fast approved as herein provided, and the Association at its common expense shall make up any deficiency in such insurance proceeds.

XI. ROAD MAINTENANCE AGREEMENT

Per Part V, Section 1, the Association shall be responsible for maintaining all main access roads and trails. Assessment costs shall be pursuant to Part VI, Section 2.

XII. GENERAL PROVISIONS

Section 1.

Duration and Remedies for Violation. The Covenants and Restrictions of this Declaration shall, beginning with the date originally filed, run perpetually with and perpetually bind the Property, and shall perpetually inure to the benefit of the Association or the Owner of any Property subject to this Declaration, their respective legal representatives, heirs, successors and assigns. Violation or breach of any condition, covenant or restriction herein contained shall give to Association and/or Owner(s), in addition to all other remedies, the right to proceed at law or in equity to compel compliance with the terms of said conditions, covenants or restrictions, and to prevent the violations or breach of any of them, and the expense of such litigation shall be borne by the then Owner or Owners of the subject Property. Expenses of litigation shall include actual attorney's fees by the Association in seeking enforcement. Violation or breach of any condition, covenant or restriction herein contained shall give to the Association and/or Owner(s), in addition to all other remedies, the right to proceed at law or in equity to compel compliance with the terms of said conditions, covenants, or restrictions, and to prevent the violations or breach of any of them, and the expense of litigation shall be borne by the then Owner or Owners of the subject Property. Expenses of litigation shall include actual attorney's fees incurred by the Association in seeking enforcement.

Section 2.

Notices. Any notice required to be sent to any member or Owner under the provisions of this Declaration shall be deemed to have been properly sent when mailed, post paid, to the last known address of the person who appears as a member or Owner on the records of the Association at the time of such mailing.

Section 3.

Severability. Invalidation of any one of these Covenants and Restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect. Any acts of Owner directly related to the invalidation of any one of these Covenants and Restrictions shall not be permitted for a period of one (1) year from the date of the judgment which rendered the invalidation. If there is an invalidation of any one of these Covenants and Restrictions by judgment or court order, it shall be rewritten to validly enforce the original intent of the Developer and made an effective amendment to these Covenants and Restrictions. Therefore, the amendment made as a result of an invalidation shall deem the original acts of the Owner a violation of these Covenants and Restrictions.

Section 4.

Amendment. Except as otherwise provided in this Section, this Declaration may be amended at any time and from time to time upon the execution and recordation of an instrument executed by Owners holding not less than two-thirds (2/3) of the voting interests of the membership. Part II, Section 3, Platting and Subdivision Restrictions, cannot be amended to ever allow the Developer or Association to sell or convey more than fourteen (14), 35 acre Homesteads. Part III, Section cannot be amended to ever allow the removal of the Homeowners perpetual right and easement. Part VIII, Section 14, Hunting, cannot be amended to ever allow any additional taking, of any kind, other than what is expressly permitted as of the date of this Declaration.

Section 5.

Usage. Whenever used the singular shall include the plural and the singular, and the use of any gender shall include all genders.

Section 6.

Effective Date. This Declaration became effective upon its recordation in the Public Records of Albany County, Wyoming, August __, 2019.

Section 7.

Memorial Park. A one (1) acre parcel of land, as determined by the Association, shall be set aside from the Common Area as a memorial park. The memorial park shall be used as a place for personal reflection and as a place where current and past members of the association and their family may have their ashes scattered should they elect cremation. Past members of the association shall be limited in their use of the memorial park to once a year. Any improvements to the memorial park shall be made through assessments as outlined in Article VI, COVENANTS FOR MAINTENANCE ASSESSMENTS.

Section 8.

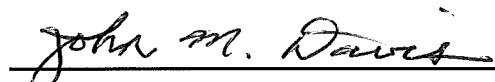
Mineral Rights. The developer intends for the Fish Creek Ranch Preserve to be free of mineral exploration and development, including oil and gas development. Therefore, these declared covenants and restriction expressly prohibit the exploration and/or development of minerals, including oil and gas, on any Homestead or the Common Area.

.....

This Fifth Amendment to the Declaration of Covenants and Restrictions for Fish Creek Ranch Preserve and the Amendment to Article VIII of the Articles of Incorporation was approved by a vote of more than two-thirds (2/3) of the property owners of record as of the date of the amendment, August 24, 2019.

This Restatement represents the first four amendments to the Declaration of Covenants and Restrictions for Fish Creek Ranch Preserve and is intended solely for ease of use and readability only. The original documents take precedent over this restatement.

By Fish Creek Ranch Preserve Board of Directors, Unanimously



John Davis, Board Secretary

STATE OF INDIANA)
) SS:
COUNTY OF HAMILTON)

Before me, a Notary Public in and for said County and State, personally appeared **John M. Davis, Board Secretary**, who acknowledged the execution of the foregoing Fish Creek Ranch Preserve, Covenants and Restrictions - Amendment Five.

WITNESS my hand and Notarial Seal, this 24th day of September, 2019.

Margaret Kotlas
Notary Public
Printed: MARGARET KOTLAS
A resident of HAMILTON County.

My Commission Expires:
Nov. 3, 2024



SECOND AMENDMENT TO THE
ARCHITECTURAL PLANNING CRITERIA

This Second Amendment is made to the Architectural Planning Criteria for Fish Creek Ranch Preserve as filed in the real estate records for Albany County, Wyoming, at Book 487 Page 247, and further amended in the real estate records for Albany County, Wyoming as Page 31 of 34, Document Number 1997-10948.

This Second Amendment is to conform Section 10 "Removal of Trees" to match the language in Article VIII Section 24 of the Restated Declaration of Covenants and Restrictions through Amendment 5 for Fish Creek Ranch Preserve.

The Architectural Planning Criteria for Fish Creek Ranch Preserve shall be amended to read as follows:

WHEREAS, the Declaration of Covenants and Restrictions, as amended, for Fish Creek Ranch Preserve, as recorded in the Public Records of Albany County, Wyoming and this document as a part of, provides that the Board of Directors of Fish Creek Ranch Preserve Homeowner's Association shall form a committee known as the Architectural Review Board (The "ARB"); and

WHEREAS, the above-referenced Declaration of Covenants and Restrictions, as amended, for Fish Creek Ranch Preserve provides that the Board of Directors of Fish Creek Ranch Preserve (The "Association") on recommendation of said committee shall adopt and modify or amend from time to time Architectural Planning Criteria for Fish Creek Ranch Preserve which criteria are to be set forth in writing and made known to owners and all prospective owners in Fish Creek Ranch Preserve;

NOW THEREFORE, the Board of Directors has appointed a committee to be known as the ARB, and in accordance with the duties and obligations imposed upon said committee by the Declaration of Covenants and Restrictions for Fish Creek Ranch Preserve the Board of Directors of the Association, upon recommendation of the ARB, does hereby adopt the following Architectural Planning Criteria;

- 1. BUILDING TYPE.** No building shall be erected, altered, placed or permitted to remain on any Homestead other than one detached single-family dwelling containing not less than two thousand (2,000) square feet of livable enclosed floor area (exclusive of open or screen porches, terraces, garages and carports), not to exceed forty (40) feet in height. All plans for any and all construction shall have the approval of the ARB before the commencement of construction. Unless approved by the ARB as to location and architectural design, no garage, tool or storage room may be constructed separate and apart from the residential dwelling, nor can any such structure(s) be constructed prior to construction of the main residential dwelling. Any guest house shall be no more than 50% of the size of the main dwelling. All homesteads shall be required to have a two car garage containing not less than four hundred (400) square feet.

2. **LAYOUT.** No foundation for a building shall be poured, nor shall construction commence in any manner or respect, until the layout for the building is approved by the ARB. It is the purpose of this approval to assure no trees are unnecessarily disturbed and that the home is placed on the Homestead in its most advantageous position.
3. **EXTERIOR PLAN.** The ARB shall have final approval of all exterior plans and each Owner must submit to the ARB a plan showing the material and color of the roof, exterior walls, shutters, trims, etc. The ARB shall consider the extent to which the plan is consistent with the homes on the Property and the extent to which the plan conforms with the natural scheme of and for Fish Creek Ranch Preserve.
4. **ROOFS.** Flat roofs shall not be permitted unless approved by the ARB. Such areas where flat roofs may be permitted are porches and patios. There shall be no flat roofs on the entire main body of a building. Minimum pitch of roof will be 4/12. Mansard roofs shall not be permitted. The composition of all pitched roofs shall be brown or green metal, tile, cedar shake shingle, slate or concrete construction, or other composition approved by the ARB. Asphalt shingles shall not be allowed.
5. **DWELLING QUALITY.** The ARB shall have final approval of all exterior building materials. Eight inches (or larger) concrete block shall not be permitted on the exterior of any building or detached structure unless prior approval is obtained from the ARB. The ARB shall discourage the use of imitation materials, except rock, for facades and encourage the use of front materials such as brick, stone, wood, and artificial stone, or a combination of the foregoing.
6. **SIGNS.** No sign of any kind shall be displayed to the public view on any Homestead, except for Owner's name and address.
7. **FENCES AND WALLS.** The composition, location and height of any fence or wall to be constructed on any Homestead shall be subject to the approval of the ARB.
8. **GARBAGE AND TRASH CONTAINERS.** No Homestead shall be used or maintained as a dumping ground for rubbish, trash or other waste. All garbage or trash shall be put in a heavy duty plastic trash bag and then placed in an enclosed trash bin approved by the ARB at the time of initial dwelling plan approval. Containers shall be designed so they are not visible from adjoining Homesteads or public areas and are not accessible by wildlife. The Association shall have access to each homestead lot allow trash removal and each container shall be placed to enable the Association to carry out its refuse removal duties.
9. **TEMPORARY STRUCTURES.** No structure of a temporary character, trailer, basement, tent, shack, garage, barn, or other out building shall be used

on any Homestead at any time as a residence whether temporarily or permanently. Short duration overnight tent camping at a Homestead is permitted.

10. **TREES.** No live, healthy tree with a trunk which exceeds four (4) inches in diameter shall be cut down, destroyed or removed from a Homestead without the approval of the Architectural Review Board (ARB). Any trees that are determined by the Association to be diseased or infested shall be removed within thirty (30) days of the determination to maintain the health of the forest. Any dead trees shall be removed from Homesteads to the extent which this is practical and possible.

Notwithstanding the paragraph above, Owners may remove trees that are not in the immediate area of the residential dwelling during construction or are not diseased if they have the approval of the ARB.

11. **UTILITY CONNECTIONS.** Building connections for all utilities, including, but not limited to, water, electricity, telephone and television shall be run underground from the proper connecting points to the building structure in such a manner to be acceptable to the ARB.
12. **BARBECUE GRILLS.** Barbecues shall be of a permanent type and constructed to blend with the dwelling. These shall require ARB approval.
13. **MODIFICATION TO EXISTING STRUCTURES.** Any and all modifications to existing structures shall require approval of the ARB.
14. **ARB REPORTS.** The ARB's approval or disapproval as required in the foregoing Architectural Planning Criteria shall be delivered in writing to the Board of Directors of the Association and to the Homestead Owner submitting same. In the event the ARB fails to approve or disapprove plans and specifications within thirty (30) days of submission thereto, or in any event, if no suit to enjoin the construction has been commenced prior to the completion thereof, approval will not be required and the related criteria shall be deemed to have been fully complied with.

[EXECUTION PAGE FOLLOWS]

The Second Amendment to the Architectural Planning Criteria for Fish Creek Ranch Preserve is made this 24th day of September, 2019. The Board of Directors, dully elected June 20, 2019 have affirmed unanimously.

John M. Davis
John M. Davis
Board Secretary

STATE OF INDIANA)
COUNTY OF HAMILTON) SS.

The foregoing was acknowledged before me this 24th day of September, 2019 by John M. Davis, who did state that they were the sole owners of record of property affected by the Architectural Planning Criteria for Fish Creek Preserve.

Witness my hand and official seal.

Margaret Kotlas
Notary Public
MARGARET KOTLAS

My Commission Expires:

Nov. 3, 2024