

DOUBLE EAGLE TECH PARK**GENERAL DECLARATION OF COVENANTS AND RESTRICTIONS**

THIS DECLARATION is made this 21st day of JUNE, 2007, by **Double Eagle, LLC**, a Wyoming Limited Liability Company, herein called "the Developer."

ARTICLE I

- 1.1 **GENERAL PURPOSES:** The Developer is the owner of certain real property located in Sheridan, Wyoming, and desires to create thereon a development for future owners of buildings to be created upon the real property.
- a. The Developer, by the imposition of covenants and restrictions, and the reservation of certain powers unto itself, intends to provide, for its properties adjacent to the real properties herein described, and for the Properties herein described, a plan for development which will enhance the values and natural amenities of Developer's Double Eagle Tech Park.
- 1.2 **DECLARATION:** To further the general purposes herein expressed, the Developer, for itself and its successors and assigns, hereby declares that the real property hereinafter described in Article II as "existing properties," and such additions to the existing properties as hereafter may be made pursuant to the provisions of Article III hereof, whether or not referred to in any deed of conveyance of such properties, at all times is and shall be held, transferred, sold, conveyed and occupied subject to the covenants and restrictions herein set forth. The provisions of this Declaration are intended to create mutual equitable servitude upon each Lot becoming subject to this Declaration in favor of each and all other such lots; to create privity of contract and estate between the grantees of such lots, their heirs, successors and assigns; and to operate as covenants running with the land for the benefit of each and all such lots becoming subject to this Declaration and the respective owners of such lots, present and future.

ARTICLE II**DEFINITIONS**

- 2.1 **DEFINITIONS:** The following words and terms, when used in this Declaration or any Supplemental Declaration (unless the context shall prohibit) shall have the following meanings:
- "The Properties" shall mean and refer to the Existing Properties, and all additions to the Existing Properties subject to this Declaration.
 - "Existing Properties" shall mean and refer to the real estate described in Article III, Section 1, hereof.
 - "Lot" shall mean any plot of land described by a number upon any recorded subdivision map of the Properties.
 - "Owner" shall mean the record owner (whether one or more persons or entities), of the fee simple title to, or the contract purchaser of any Lot situated upon the Properties, but shall not mean or refer to any holder of debt or mortgage unless and until such holder has acquired title pursuant to foreclosure or any proceeding in lieu of foreclosure.
 - "Building Lot" shall mean any Lot intended for improvement with a structure.

- f. "Building" shall mean any building located on a Building Lot and intended for use compatible with property zoning.
- g. "Structure" shall mean any building or other improvement erected or constructed, the use of which requires more or less permanent location on or in the ground, or attached to something having a permanent location on or in the ground.
- h. "Committee" shall mean the Architectural Review Committee.
- i. "Maintenance" shall mean exercise of reasonable care to keep buildings, roads, landscaping, lighting and other related improvements and fixtures in a condition comparable to their original developed condition, normal wear and tear excepted. Maintenance of landscaping shall further mean the exercise of generally accepted practices.

ARTICLE III

EXISTING PROPERTIES AND ADDITIONS THERETO

- 3.1 EXISTING PROPERTIES: The real property which is and shall be held, transferred, sold, conveyed and occupied subject to this Declaration is located in Sheridan, Wyoming, and more particularly described as follows:

Lots 2, 3, 4, 5, 6, 7, 8, 9 and 10 of the Double Eagle Tech Park, as platted and recorded March 10, 2006 in Book D, Plat 18, of the records of the County Clerk of Sheridan County, Wyoming.

- 3.2 OTHER PROPERTIES: The Developer reserves the right to bring within the scheme of this Declaration any additional lands which are contiguous or adjacent to or within the immediate vicinity of the lands referred to in Article III, Section 1 and which now are or hereafter may be owned by the Developer and subjected to the scheme of this Declaration.

ARTICLE IV

ARCHITECTURAL REVIEW PROCESS

- 4.1 OBJECTIVES: Developer's objectives are to carry out the general purposes expressed in this Declaration, to assure that any improvements or changes in the properties will be of good and attractive design and in harmony with the existing buildings within the area, and assure that materials and workmanship of all improvements are of high quality and comparable to other improvements in the area.

4.2 THE COMMITTEE:

- a. To achieve the objectives of these covenants and restrictions, an Architectural Review Committee is hereby created with power to administer and enforce this Declaration with regard to approving or disapproving those matters, which are within the jurisdiction of the Committee.
- b. The Committee shall consist of no less than two members, each of whom shall be an Owner. The Developer shall appoint members of the Committee until such time as the Developer transfers the authority to appoint members of the Committee to the Owners. The Developer may transfer the authority to appoint the members of the Committee to the Owners at any time, in the sole discretion of the Developer, by providing a written notice of such transfer to the Owners.

- 4.3 **MATTERS REQUIRING APPROVAL:** Prior written approval shall be obtained from the Committee with respect to all matters stated in the Declaration as requiring such approval. A matter requiring approval of the Committee shall be submitted to its Chairman, or as the Committee otherwise designates. In addition thereto, no building, fence, wall or other structure shall be commenced, erected or maintained upon the Properties, nor shall any exterior addition to or change in or alteration of any Lot or the improvements located thereon or change of property grade be made, until the plans and specifications showing the nature, kind, shape, elevations, heights, location and grade, design and proposed location on the Lot have been submitted to and approved in writing by the Committee. Building plans must include a color scheme, a site plan (with building location, grades and landscaping) and a proposed construction schedule, and must show back, side and front elevations, indicating roof design, window size and placement, and exterior style and finish. Structures that are to be prefabricated off-site must have the preliminary or sales plan submitted to the Committee for a preliminary review to determine if the construction and design and style, windows, roof lines, and details will meet minimum criteria, provided that the preliminary review does not relieve the owner from the obligation to meet the remaining review requirements applicable to all structures.
- 4.4 **PROCEDURE:** Whenever approval is required of the Committee, appropriate building plans and specifications shall be submitted to the Committee. Construction plans shall identify the general contractor and all subcontractors, all of whom shall be licensed by the City of Sheridan. The committee shall either approve or disapprove such design and location and proposed construction and clearing activities within thirty (30) days after said plans and specifications have been submitted to it; except that, if such plans and specifications are disapproved in any respect, the applicant shall be notified wherein such plans and specifications are deficient. The Committee may withhold approval for any reason deemed by it to be appropriate, including aesthetic reasons, except that approval will not be withheld for capricious or unreasonable reasons. If such plans and specifications are not approved or disapproved within thirty (30) days after submission, approval will not be required; and this Article will be deemed fully complied with, provided that nothing herein shall be deemed to waive the obligation of each Owner to comply with the substantive covenants and restrictions of this Declaration, including without limitation the requirements of Articles IV and V. At the discretion of the Committee, a reasonable filing fee established by the Committee shall accompany the submissions of such plans to defray expenses, except that as long as the Committee is under Developer's control such fee shall not exceed \$100.00. No additional fee shall be required for resubmission of plans revised in accordance with recommendations made upon disapproval. A copy of each approved set of plans and specifications shall be kept on file with the Committee.
- 4.5 **MINIMUM CRITERIA FOR ARCHITECTURAL REVIEW APPROVAL:** No Structure shall be permitted to be constructed upon the Properties, nor shall the Committee be required to approve any construction which does not comply with the following minimum requirements:
- a. Any Structure constructed must have an approved roof and a front elevation that is aesthetically pleasing and compatible with other Structures in the area. The front elevation must include a roof design with various architectural features; consideration of window size and placement and appealing exterior style and finish will be noted.
 - b. Television, radio and other communication antennas or any satellite system (24" maximum diameter) approved by the Committee shall be placed upon the rear of any roof. All lines or wires shall be buried in conduit. Any roof exhaust systems shall also be placed upon the rear of any Structure roof unless cover blends to exterior.

- c. The elevations of all foundations and the location of all Structures shall be approved by the Committee. No more than six (6) inches of concrete foundation shall be exposed without treatment or covering acceptable to the Committee.

- 4.6 DEVIATIONS FROM COVENANTS AND RESTRICTIONS: The Committee shall have the power to enter into agreements with the Owner of any Lot, without the consent of the Owner of any other Lot or adjoining or adjacent property, to deviate from the provisions of the covenants and restrictions within the jurisdiction of the Committee for reasons of practical difficulty or particular hardship which otherwise would be suffered by such Owner. Any such deviation, which shall be manifested by written agreement, shall not constitute a waiver of any such covenant as to other Lots in the Properties.
- 4.7 WAIVER AND INDEMNITY: To the extent consistent with applicable law, each Owner waives any claim or cause of action against the Committee or individual members of the Committee relating to any action taken by, or failure to act on the part of the Committee pursuant to this Declaration, except for gross negligence, willful misconduct or illegal acts. Further, each Owner agrees to indemnify, defend and hold harmless the Committee from all claims, liability, causes of action, demands and costs (including reasonable attorney's fees) arising out of or resulting from action or inaction taken pursuant to this Declaration.

ARTICLE V

GENERAL RESTRICTIONS

- 5.1 LAND-USE: Any portion of the Properties designated by the Double Eagle Tech Park plat on file with the City of Sheridan for "Tech Park" use shall be used only as Lots for buildings and shall be subject to the restrictions set forth in this Article V or as modified or added to by the provisions of any Supplemental Declaration pertaining thereto, per Section 7.1. No Structure may be erected or maintained on any such Lot except as shall be approved in writing by the Committee.
- 5.2 QUALITY OF STRUCTURES: It is the intention and purpose of this Declaration to insure that all Structures shall be of a quality of design, workmanship and materials, which are compatible and harmonious with other structures within the development. All Structures shall be constructed in accordance with applicable government building codes and with more restrictive standards that may be required by the Committee.
- 5.3 LOCATION OF STRUCTURES ON LOT: The location of each structure, including driveways, on a Lot shall be subject to approval in writing by the Committee, giving consideration to setback lines, if any, on the recorded plat, provided that each Owner shall be given reasonable opportunity to recommend the suggested construction site.
- 5.4 CONTROLS APPLICABLE DURING CONSTRUCTION: Each owner shall be responsible for the conformance with all such rules by the Owner's builder and contractors:
 - a. At all times during the construction period, a trash dumpster shall be located on the site, and all construction debris shall be placed in the dumpster.
 - b. The roads shall be kept clean at all times. Any dirt or debris which is deposited on any road or other Lot by any vehicle entering or leaving the Owners' site shall be cleaned and removed immediately.

- c. Building materials shall be stacked neatly on the site and shall not be stored on adjoining property. Adjoining property shall be restored if damaged.
- d. Except as otherwise provided herein, no signs of any kind or description shall be displayed on any Lot except for one (1) sign of reasonable size, but not to exceed the square footage as allowed by the Building Code of the City of Sheridan, to advertise the property for sale, or signs used by the Developer or its assigns to advertise the property during the construction and/or initial sales period.
- e. All equipment which is used in excavating or construction and which is not rubber-tired shall only be loaded or unloaded within the boundary lines of each respective Lot where excavating or construction is being performed.
- f. Proper and adequate barricades shall be provided for protection of any open excavation, formed and/or poured foundation walls prior to back-filling and/or completion of first floor, horizontal openings in any floor (such as stair-wells) prior to the completion of proper railings, stairs or other uses.
- g. Any construction undertaken on any Lot shall be continued with diligence toward the completion thereof, and construction of any Structure shall be completed within one year from commencement of construction, except that such period may be extended for a reasonable time by reason of an act of God, labor disputes or other matters beyond the Owner's control. No structure shall be deemed completed until installation of approved landscaping.

5.5 LOT APPEARANCE: No person shall accumulate or store on any Lot junked, inoperable, unregistered, derelict or abandoned vehicles, or litter, refuse or other unsightly materials. Garbage shall be placed in receptacles provided therefore, and, if located outdoors, shall be properly screened. Storage areas on lots must be screened with approved fencing/screening material.

5.6 EASEMENTS RESERVED WITH RESPECT TO LOTS: Developer reserves for itself, its successors and assigns, easements over, under and through each Lot, and the right to ingress and egress to the extent reasonably necessary to exercise such easement, as follows:

- a. Utility easements shown on any recorded Plat of the Properties, except that if any plat fails to establish easements for such purposes, then a 5-foot wide strip running along the side Lot lines, front Lot line and rear Lot line is reserved for drainage, the installation and maintenance of utility facilities, and incidental usage related thereto.
- b. The Owner shall not place any structure on any such easement and shall be responsible for maintaining the easement, and any damages caused by user of right to the easement shall be repaired and restored by such user.
- c. No Owner shall have any claim or cause of action, except as herein provided, against Developer, its successors, assigns, or licensees arising out of exercise or non-exercise of any reserved easement except in cases of willful or wanton misconduct.

ARTICLE VI

COMPLIANCE WITH COVENANTS

6.1 Duration: The covenants and restrictions set forth in this Declaration shall run with and bind to the land, and shall inure to the benefit of and be enforceable by the Committee, or the owners of any land subject to this Declaration, their respective legal representatives, heirs, successors and assigns. These covenants and restrictions shall be effective for a term of 20 years from the date this Declaration is recorded. The term of these covenants and restrictions shall be automatically extended for successive

periods of 10 years unless an instrument signed by the then owners of two-thirds of the Lots within the Properties has been recorded agreeing to void these covenants and restrictions in total.

6.2 NOTICES: Any notice sent or required to be sent to any Owner under the provisions of this Declaration shall be deemed to have been properly given when mailed, postage prepaid, to the last known address of the person who appears as an Owner of record at the time of mailing.

6.3 ENFORCEMENT:

- a. The Committee, or any Owner, shall have the right and authority, but not the obligation, to enforce compliance with the covenants and restrictions contained herein. The Committee shall not be required to take enforcement action at the request of any lot owner.
- b. Enforcement of these covenants and restrictions shall be by any proceeding at law or in equity against any person or persons violating or attempting to violate any covenant or restriction. Such action may be either to restrain violation or to recover damages, or against the land, to enforce any lien created by these covenants. Failure by the Committee or any Owner to enforce any covenant or restriction herein contained in no event shall be deemed a waiver of the right to do so thereafter.
- c. If the Committee elects to take enforcement action upon the violation of any covenant or restriction, written notice of such violation or failure shall be directed to the violator; and violator shall have ten (10) days after receipt of said notice to correct the violation. If the violation is not corrected within such ten (10) day period, the Committee may enter and take possession of the violator's premises and correct the violation at the violator's expense. In addition to the cost of correcting the violations of these covenants, the violator may be assessed damages at the rate of One Hundred Dollars (\$100.00) per day for each day the violation continues after the ten (10) day notice. At its discretion, the Committee may extend the period for compliance with a covenant if it believes reasonable steps are being taken to correct the violation. In the event suit is required to collect any sums due or to enjoin or correct the violation of the covenants contained herein, the violator, in addition to any of the other penalties provided herein or which may be assessed by a Court, shall be liable for all costs and attorney's fees incurred by the Committee.
- d. An Owner shall be required to first seek enforcement of the covenants and restrictions by the Committee before commencing an independent enforcement action. If the Committee fails or refuses to act and an Owner elects to take enforcement action against another Owner as a result of the violation of any covenant or restriction, the enforcing Owner shall give the violating Owner ten days advance written notice of such intent. The notice shall identify the particular covenants or restrictions that have been violated as a condition precedent to the right to bring an enforcement action.
- e. Each Owner against whom an action to enforce this Declaration is taken, whether by the Developer, the Committee or another Owner, and each Owner taking an independent enforcement action against another Owner, shall indemnify, defend, and hold harmless the Developer and the Committee from all claims, liability, causes of action, demands and costs (including reasonable attorney's fees) arising out of or resulting from such enforcement action.

6.4 LIEN: The Committee shall have a lien against each Lot to secure the cost of correcting or enjoining any violation of these covenants, plus interest from the date due and payable at the rate of 12% per annum, plus all costs and expenses of collecting the unpaid amount, including reasonable attorney's fees. Such lien shall have priority as of the date of its recording in the office of the Sheridan County Clerk and Recorder of Deeds. The lien may be foreclosed in the manner provided for the foreclosure of real estate mortgages in the State of Wyoming.

ARTICLE VII

MISCELLANEOUS

7.1 AMENDMENT OR MODIFICATION: This Declaration may not be revised, amended or supplemented except pursuant to a written, recorded amendment as follows:

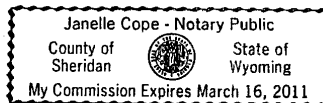
- a. The Developer may, prior to transferring the authority to appoint members of the Committee to the Owners pursuant to section 4.2(b), modify any of the provisions of this Declaration or any Supplemental Declaration for the purposes of clarification, by recorded Supplemental Declaration; provided no such modification shall change the substantive provision of this Declaration or any Supplemental Declaration or materially alter the rights of any Owner established by any such document.
- b. The Owners may, at any time after the recording of this Declaration, modify any of the provisions of this Declaration or any Supplemental Declaration by recorded Supplemental Declaration, to further the purposes set forth in Section 1.1, upon the vote of the Owners of two-thirds of the Lots within the Properties.

7.2 SEVERABILITY: Invalidation of any one of these covenants or restrictions by judgment or court order in no way shall affect any other provision, which shall remain in full force and effect.

DOUBLE EAGLE, LLC

By: Ronald J. Patterson
 Ronald J. Patterson,
 Operations Manager and Member

STATE OF WYOMING)
 : ss.
 COUNTY OF SHERIDAN)



The foregoing instrument was acknowledged before me by Ronald J. Patterson, Operations Manager and Member, Double Eagle LLC, this 21st day of June, 2007.

WITNESS my hand and notarial seal.

Janelle Cope
 Notary Public

My commission expires: March 16, 2011