

### **Preapproval and Variance Agreement**

This agreement is entered into by Excalibur Construction, Inc. ("Excalibur") whose address is 2275 Dry Ranch Road, Sheridan, Wyoming 82801, System Land, LLC ("System") whose address is 200 Concho Court, Sheridan, Wyoming 82801 and the Architectural Review Committee ("ARC") established under the Declaration of Protective Covenants, Conditions and Restrictions for Cloud Peak Ranch recorded in Book 463 of Deeds at Page 475 in the office of the County Clerk of Sheridan County, Wyoming as amended ("Declaration") whose address is 200 Concho Court, Sheridan, Wyoming 82801.

The parties agree as follows:

1. The Declaration provides that ARC may waive or vary from any of the requirements described in the Declaration and that System, as the Declarant, has the right to revise, modify, amend or add to the Declaration in any way and the right to add real estate to the Property as defined in the Declaration.

2. ARC preapproves the plans and specifications for any house constructed by Excalibur on the lands, which Excalibur has purchased from System, described on attached Exhibit A, on the following terms and conditions:

a. The house must comply with the standards, requirements, and guidelines set out in the Hidden Bridge Architectural Control Handbook adopted by ARC as described in Article IX.4.d. of the Declaration; provided, however, Excalibur will not be required to comply with the driveway requirements of the Hidden Bridge Architectural Control Handbook unless the curb is cut out and replaced. Any variance from those standards, requirements and guidelines will require approval from ARC.

b. Before commencing any construction on any lot, Excalibur will submit to ARC the following:

- (1) The construction drawings showing compliance with the Architectural Control Handbook for each house and
- (2) A site plan for each lot where the house is constructed showing the location of the house and driveway with a grading/drainage plan with top of wall elevations and landscaping. The site plan must be approved by ARC before Excalibur can commence any construction on the lot.

c. So long as Excalibur owns any of the property described in Exhibit A, ARC will not change the Hidden Bridge Architectural Control Handbook in any way that would

adversely affect or change the preapproval of houses constructed by Excalibur as provided above.

3. ARC will respond to the submittal of the construction drawings and site plans within five (5) working days from the date ARC receives the construction drawings or site plans or the submittal will be considered approved by ARC.

4. When Excalibur submits construction drawings to ARC, Excalibur shall deposit with ARC \$1000.00 which will be held, used and refundable as described in Article X.3. of the Declarations. Excalibur will also pay ARC \$250.00 to review and act on each variance that Excalibur requests ARC to grant from the terms and conditions of the Declaration. Excalibur will be required to pay no other fees to submit plans or specifications or other deposits under the terms of Article X.3. of the Declaration in connection with any house and site plan described in Section 2.

5. The owner of any lot within the property described on attached Exhibit A shall not be required to pay an assessment under Article VII of the Declaration until a Certificate of Occupancy has been issued for the home on the lot by the City of Sheridan or on the date the lot is sold, whichever event occurs first.

6. In the Contract for Purchase and Sale entered into by System and Excalibur, the parties agreed that if Excalibur acquires, or if any entity in which Buyer or any officer or director of Buyer owns an interest acquires the property described in Section 8(2) of the Contract for Purchase and Sale within twenty (20) years from the date of this agreement, then before any portion of the property described in Section 8(2) is sold, Excalibur will cause that property to be subdivided, and Excalibur and System will sign and record with the County Clerk of Sheridan County, Wyoming all documents necessary to add the property described in Section 8(2) to the Declaration and to make owners of lots in the subdivision members of the Association and make the lots in the subdivision subject to the Declaration. Excalibur will also insert in any deed transferring all or part of the property described in Section 8(2) a provision requiring the grantee or transferee to comply with the Architectural Control Handbook adopted by the Architectural Review Committee created under the Declaration for application to the subdivision.

7. This agreement is binding on the successors and assigns of the parties.

Dated this 3 day of MARCH, 2020.

By: Excalibur Construction, Inc.  
[Signature]  
President

By: System Land, LLC  
\_\_\_\_\_  
Manager

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5. The owner of any lot within the property described on attached Exhibit A shall not be required to pay an assessment under Article VII of the Declaration until a Certificate of Occupancy has been issued for the home on the lot by the City of Sheridan or on the date the lot is sold, whichever event occurs first.

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Dated this 3 day of MARCH, 2020.

By: [Signature]  
Excalibur Construction, Inc.  
President

By: [Signature]  
System Land, LLC  
Manager

Architectural Review Committee established under the Declaration of Protective Covenants, Conditions and Restrictions for Cloud Peak Ranch

By: [Signature]  
Donald B. Roberts

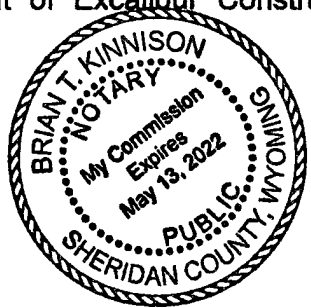
By: \_\_\_\_\_  
Stan Everitt

By: [Signature]  
Renee Steinhorst

STATE OF Wy )  
COUNTY OF Shoshone ) ss.

This instrument was acknowledged before me on the 3<sup>rd</sup> day of March, 2020 by Andrew McFaul, the President of Excalibur Construction, Inc. Witness my hand and official seal.

[Signature]  
Notary Public  
My commission expires: 5-13-22



STATE OF Wy )  
COUNTY OF Shoshone ) ss.

This instrument was acknowledged before me on the 20<sup>th</sup> day of February 2020 by Donald B. Roberts, the Manager of System Land, LLC. Witness my hand and official seal.

[Signature]  
Notary Public  
My commission expires: 5-13-22





Architectural Review Committee established  
under the Declaration of Protective Covenants,  
Conditions and Restrictions for Cloud Peak  
Ranch

By: [Signature]  
Donald B. Roberts

By: [Signature]  
Stan Everitt

By: [Signature]  
Renee Steinhorst

STATE OF Wy )  
 ) ss.  
COUNTY OF Shoshone )

This instrument was acknowledged before me on the 3<sup>rd</sup> day of March, 2020  
by Andrew McFaul, the President of Excalibur Construction, Inc.  
Witness my hand and official seal.

[Signature]  
Notary Public  
My commission expires: 5-13-22



STATE OF \_\_\_\_\_ )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

This instrument was acknowledged before me on the \_\_\_ day of \_\_\_\_\_, 20\_\_ by  
Donald B. Roberts, the Manager of System Land, LLC.  
Witness my hand and official seal.

\_\_\_\_\_  
Notary Public  
My commission expires: \_\_\_\_\_

STATE OF WY )  
COUNTY OF Sheridan ) ss.

This instrument was acknowledged before me on 20<sup>th</sup> day of February, 2020  
by Donald B. Roberts, as a Member of the Architectural Review Committee established  
under the Declaration of Protective Covenants, Conditions and Restrictions for Cloud Peak  
Ranch. Witness my hand and official seal.

[Signature]  
Notary Public  
My commission expires: 5-13-22



STATE OF \_\_\_\_\_ )  
COUNTY OF \_\_\_\_\_ ) ss.

This instrument was acknowledged before me on the \_\_\_ day of \_\_\_\_\_, 20\_\_\_  
by Stan Everitt, as a Member of the Architectural Review Committee established under the  
Declaration of Protective Covenants, Conditions and Restrictions for Cloud Peak Ranch.  
Witness my hand and official seal.

\_\_\_\_\_  
Notary Public  
My commission expires: \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
COUNTY OF \_\_\_\_\_ ) ss.

This instrument was acknowledged before me on the \_\_\_ day of \_\_\_\_\_, 20\_\_\_  
by Renee Steinhorst, as a Member of the Architectural Review Committee established  
under the Declaration of Protective Covenants, Conditions and Restrictions for Cloud Peak  
Ranch. Witness my hand and official seal.

\_\_\_\_\_  
Notary Public  
My commission expires: \_\_\_\_\_

STATE OF Wy )  
COUNTY OF Sheridan ) ss.

This instrument was acknowledged before me on 20<sup>th</sup> day of February, 2020  
by Donald B. Roberts, as a Member of the Architectural Review Committee established  
under the Declaration of Protective Covenants, Conditions and Restrictions for Cloud Peak  
Ranch. Witness my hand and official seal.

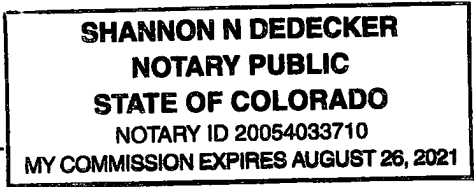
[Signature]  
Notary Public  
My commission expires: 5-13-22



STATE OF Colorado )  
COUNTY OF Larimer ) ss.

This instrument was acknowledged before me on the 26<sup>th</sup> day of February, 2020  
by Stan Everitt, as a Member of the Architectural Review Committee established under the  
Declaration of Protective Covenants, Conditions and Restrictions for Cloud Peak Ranch.  
Witness my hand and official seal.

[Signature]  
Notary Public  
My commission expires: 08/26/21



STATE OF \_\_\_\_\_ )  
COUNTY OF \_\_\_\_\_ ) ss.

This instrument was acknowledged before me on the \_\_\_ day of \_\_\_\_\_, 20\_\_  
by Renee Steinhorst, as a Member of the Architectural Review Committee established  
under the Declaration of Protective Covenants, Conditions and Restrictions for Cloud Peak  
Ranch. Witness my hand and official seal.

\_\_\_\_\_  
Notary Public  
My commission expires: \_\_\_\_\_

**LEGAL DESCRIPTION**  
**EXHIBIT "A"**

**Record Owner: SYSTEM LAND, LLC**  
November 14, 2019

**Re: 9.05 ACRE TRACT**

A tract of land situated in the NW $\frac{1}{4}$ NW $\frac{1}{4}$  of Section 28, Township 56 North, Range 84 West, 6th P.M., Sheridan County, Wyoming, as shown on EXHIBIT "B" attached hereto and by this reference made a part hereof; said tract of land being more particularly described as follows:

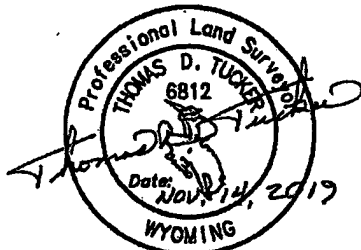
Commencing at the northwest corner of said Section 28 (Monumented with a 2" Aluminum Cap per PLS 6812); thence S00°49'29"W, 74.66 feet along the west line of said NW $\frac{1}{4}$ NW $\frac{1}{4}$  to the POINT OF BEGINNING of said tract, said point lying on the south line of West Fifth Street (AKA State Highway No. 330) and being the northeast corner of Lot C, Hidden Bridge Minor Subdivision; thence N88°27'10"E, 60.09 feet along said south line of West Fifth Street (AKA State Highway No. 330) to a point, said point being the northwest corner of Tract A, Peak Addition; thence S00°49'30"W, 397.91 feet along the west line of said Tract A, Peak Addition to a point, said point being the southwest corner of said Tract A, Peak Addition; thence N89°59'56"E, 301.90 feet along the south line of said Tract A, Peak Addition to a point, said point being the southwest corner of Tract B, Peak Addition; thence, continue N89°59'56"E, 412.00 feet along the south line of said Tract B, Peak Addition to a point, said point lying on the southerly line of Lot 1, Cloud Peak Ranch, Fourth Filing and being the southeast corner of said Tract B, Peak Addition; thence S66°22'56"E, 567.43 feet along the southerly line of said Lot 1, Cloud Peak Ranch, Fourth Filing to a point, said point lying on the westerly right-of-way line of Mydland Road and being the southeast corner of said Lot 1, Cloud Peak Ranch, Fourth Filing; thence, along said westerly right-of-way line of Mydland Road through a non-tangent curve to the right, having a central angle of 05°09'47", a radius of 1370.00 feet, an arc length of 123.46 feet, a chord bearing of S19°28'44"W, and a chord length of 123.42 feet to a point; thence S22°03'38"W, 355.51 feet along said westerly right-of-way line of Mydland Road to a point, said point being the northeast corner of Lot B, Hidden Bridge Minor Subdivision; thence N56°19'12"W, 1044.37 feet along the northerly line of said Lot B, Hidden Bridge Minor Subdivision to a point; thence N64°24'01"W, 78.66 feet along said northerly line of Lot B, Hidden Bridge Minor Subdivision to a point; thence S90°00'00"W, 180.02 feet along the north line of said Lot B, Hidden Bridge Minor Subdivision to a point, said point lying on the east line of said Lot C, Hidden Bridge Minor Subdivision and the west line of said NW $\frac{1}{4}$ NW $\frac{1}{4}$ ; thence N00°49'29"E, 456.30 feet along said east line of Lot C, Hidden Bridge Minor Subdivision and said west line of said NW $\frac{1}{4}$ NW $\frac{1}{4}$  to the POINT OF BEGINNING of said tract.

Said tract contains 9.05 acres of land, more or less.

Bearings are Based on the Wyoming Coordinate System, NAD 1983, East Central Zone.

**SURVEYOR'S STATEMENT**

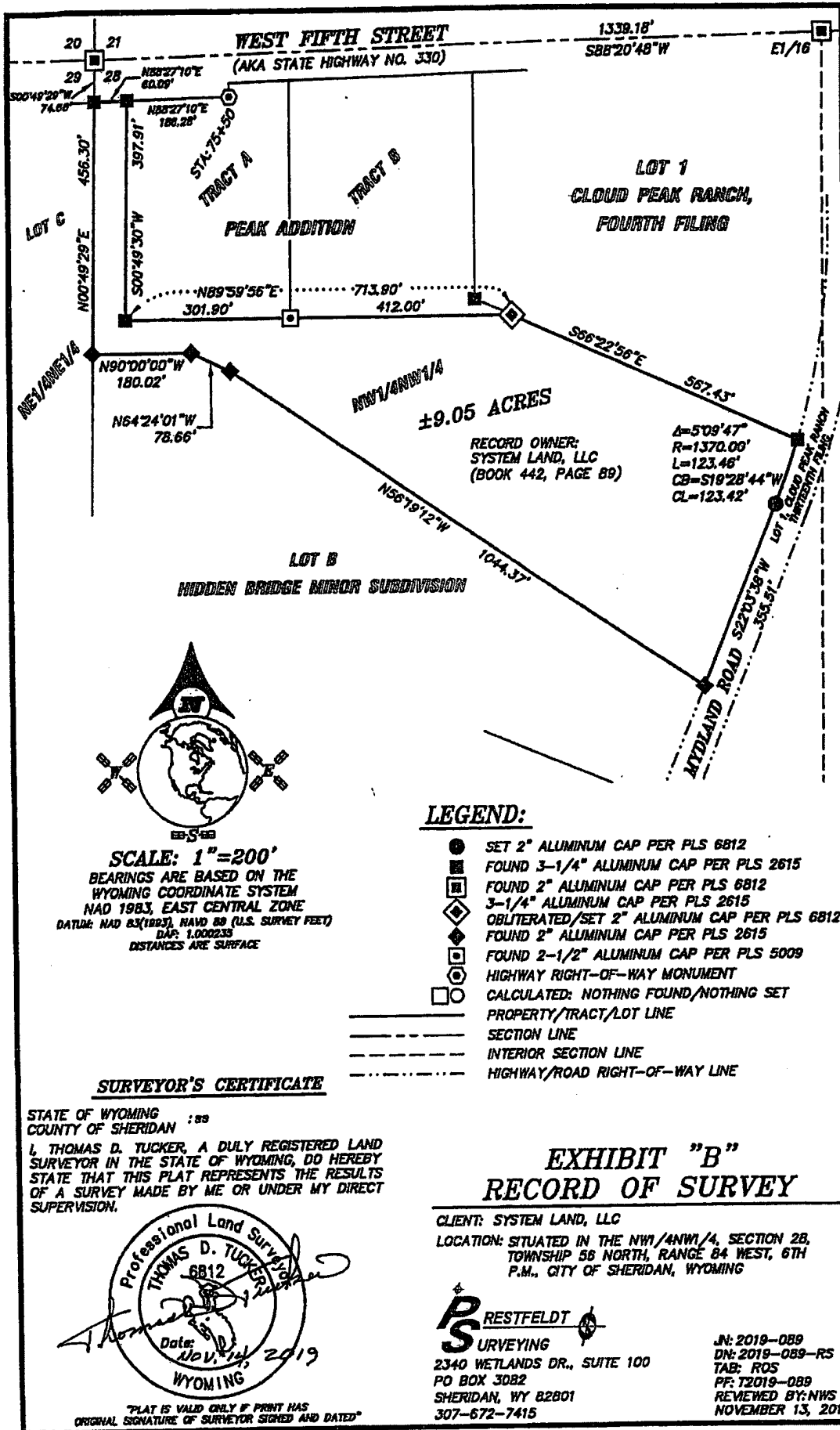
I, Thomas D, Tucker, do hereby state that this legal description was prepared from notes taken during an actual field survey performed by me or under my direct supervision.



Modification in any way of the above or foregoing legal description terminates liability of the surveyor.

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**NO. 2020-756360 VARIANCE**  
 EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK  
 WILCOX AGENCY  
 SHERIDAN WY 82801