

Original recorded October 10, 1963 Bk 143 Pg 301 NO 483977

Revised by Ponderosa Homeowners Assoc. majority vote, May 1, 2000

DECLARATION OF PROTECTIVE COVENANTS

Ponderosa Subdivision, Community of Story, Wyoming

THIS DECLARATION OF PROTECTIVE RESTRICTIONS made this day by
KILBOURNE PARK CORP., hereinafter referred to as Declarant,

WITNESSTH THAT:

WHEREAS, Declarant desires to place restrictions on the entire tract of land situated in Sheridan County Wyoming, said tract being more particularly described as Lots and Tracts numbered 1 through 131 inclusive, and Stewart Place of the Ponderosa Subdivision, Story Community, Wyoming, the plot of which Subdivision is recorded in Book 2 of Plats at Page 61 in the office of the County Clerk, Sheridan County, Wyoming, and which plat is hereby referred to for greater certainty; and

WHEREAS, Declarant has subdivided said lands and plans to sell said lots and tracts.

NOW THEREFORE, all of the tracts, lots parcels and portions of said property shall be held, transferred, sold or conveyed by Declarant, or by it being contracted to be sold, subject to conditions, restrictions, reservations and covenants now on record, and upon the following express provisions, reservations, restrictions, and covenants (hereinafter referred to as conditions), each and all of which is and are for the benefit of said property and for each owner of land therein, and shall inure and pass with said property, and each and every parcel of land therein, and shall apply to and bind the successors in interest of any owner thereof, and are imposed pursuant to a general plan for the improvement of the above-described real property.

Said conditions, restrictions, covenants, and reservations are imposed upon said above described real property as an obligation or charge against the same for the benefit of each and every tract and lot therein contained and the owner or owners thereof and with the right of enforcement vested in the **Ponderosa Homeowners Association**, owners of all of the tracts or lots described above, in order to insure the use and development of the Subdivision exclusively for residential purposes, to preserve the natural beauty and attractiveness of the area, and to maintain property values, the said conditions, restrictions, covenants and reservations will be imposed upon each and every tract or lot in said above-described parcels of real property and are as follows:

(1)

That said tracts and lots numbered 1 through 131 and the Stewart Place shall be used exclusively for single family residential purposes, with the following exceptions: Lot 112 which was rezoned by the County Commissioners to C2 Commercial Zoning as per the Sheridan County Zoning Resolutions.

Lot 113 will be used for the new Story Fire Station and is exempt from the residential restrictions for construction in the subdivision. Residential tracts and lots shall have no buildings or structures other than one family residences including a private garage or outbuilding on any such tract. No residence building shall be of such a size as to contain less than 1000 square feet of floor area per level exclusive of the garage, and no residence building shall exceed two stories in height.

(2)

That no building, including but not limited to any residence, garage or outbuilding shall be permitted nearer than ten (10) feet from any inside lot line or nearer than fifteen (15) feet from any street lot line.

(3)

That no residence or major structure of any nature whatsoever shall be erected, maintained or permitted on any tract in said subdivision, or the erection or construction begun thereon, until plans and specifications therefor shall have been first approved in writing by **The Ponderosa Homeowners Association**. All plans and specifications for any and all buildings or major structures, and any alterations thereof, shall be subject to the approval of **The Ponderosa Homeowners Association** and all plans and specifications shall be submitted to **The Ponderosa Homeowners Association** and shall show in detail the specifications and location thereof. No structure of any kind for which the specifications and proposed location, which have not received a written approval of **The Ponderosa Homeowners Association** and which does not fully comply with the subdivision covenants and the Sheridan County Zoning Resolutions, shall be erected, maintained or permitted on any tract or lot in the subdivision. No lots within the Subdivision will be occupied, used by, or for, any structure or purpose which is contrary to the zoning regulations of Sheridan County or these covenants.

The work of constructing any residence or structure of any nature whatsoever shall after commencement, be diligently prosecuted to completion thereof in conformity with the conditions contained in this document. **The Ponderosa Homeowners Association** shall not be responsible for any structural defects in said plans, errors of location as stated in article 2, or in any building or structure erected in accordance with this document.

(9)

That no above ground or underground storage tanks for the storage of other than LPG be erected or permitted on any of the said residential lots. Only small containers will be allowed for residential use in lawn and garden equipment.

(10)

No domestic nor exotic livestock, fowl or animals with the exception of pet dogs and cats will be permitted on any lot (1 through 131 and the Stewart Place) in the said subdivision. Dogs will be limited to two only per residence and these will be kept under control at all times and not be allowed to disturb the residents of said subdivision.

(11)

Trailers and mobile homes of either temporary or permanent nature will be permitted only with the permission of the **Ponderosa Homeowners Association**. Only one camping trailer per residence will be allowed for seasonal storage and these will not be occupied as dwellings except for temporary purposes while constructing a permanent residence.

(12)

That the dedicated easements and right of way for public thoroughfare be the responsibility of all the property owners. Road maintenance and construction will be ongoing with an annual program.

That a subdivision fee program was established by majority vote of the **Ponderosa Homeowners Association** and will run concurrent with this covenant unless canceled by a majority owner vote. The owner of each lot is and shall be deemed to covenant and agree to assessment of this fee and agrees to pay the said fee within 30 days after receipt of the billing. This fee was validated on January 1, 1998 and fees will commence from this date forward. As necessary, the fee will be increased no more than 20% per annum.

PROVIDED that these covenants are to run with the land and shall be binding on all parties and all persons claiming under them until January 1, 2003, at which time said covenants shall be automatically extended for successive periods of ten (10) years, unless by vote of a majority of the then owners of the lots, it is agreed to change said covenants in whole or in part. The covenants contained herein shall not be waived, abandoned, terminated or amended except by written consent of eighty percent (80%) of the association members.

(4)

That no dwelling, house or residence or other building built or constructed upon any other site shall be moved to or placed upon any tract in said subdivision or upon any other portion thereof without written approval from **The Ponderosa Homeowners Association**.

(5)

That no signs other than those required for sale or rent or to legally protect the homeowners property from trespassing be allowed, and these shall conform to Sheridan County regulations.

(6)

That no debris, junk or abandoned cars, or trash of any kind or character be permitted to accumulate upon any portion of any lot in the subdivision so as to render said premises unsightly, unsanitary, offensive or detrimental to normal residential occupation of the said subdivision. Refuse will be stored in containers and disposed of in timely manner.

(7)

That no exploration or development for oil, natural gas or minerals be permitted upon any residential lot in said subdivision. Business ventures will not be allowed except as stipulated in Section 21 of the Sheridan County Zoning Resolutions and meeting the approval of the **Ponderosa Homeowners Association**.

(8)

That there is never at any time to be erected, permitted, maintained or carried upon said residential lots or any part thereof any saloon or place for the sale or manufacture of malt, vinous or spiritous liquors, nor any undertaking establishment, crematory, hospital, sanitarium, asylum or institution of like or kindred nature, nor any noxious thing trade, or business. That no building or residential lot shall be used or maintained in such a manner that it might become reasonably objectionable or becomes a health hazard to the owners of other property in said residential lots and tracts in the subdivision.

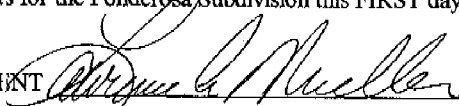
As successor of the DECLARANT, the subdivision lot owners have established a legal Association here-in-after known as **THE PONDEROSA HOMEOWNERS ASSOCIATION**, whose members own or have acquired title in fee to the above mentioned lots in the Subdivision and have established an **Executive Committee** consisting of: President, Vice President, Secretary, Treasurer, Trustees. In addition, a covenant advisory committee chaired by the Vice President will be responsible for building permits and recommendations for covenant violations. This committee will report directly to the executive Committee. Operating by-laws have been established and are attached this document.

The executive committee, with the permission by the membership, has full authority to insure compliance with this covenant. Enforcement shall be by proceedings at law or in equity against any person or persons violating or attempting to violate any of these covenants, either to restrain violation or to recover damages, actual and punitive for such violations. Annual and special assessments, together with interest, costs and reasonable attorney fees, shall constitute a charge upon the land and shall be a continuing lien upon the members lots, against which each assessment is made. The lien for unpaid assessments shall be deemed valid upon the Association filing an affidavit in the real estate records of Sheridan County, stating the names and addresses of the delinquent lot owner or owners, the amount of the lien, a statement of accruing interest, costs, and attorney fees, and a copy of the notice of non payment made by certified mail, return receipt requested by the Association.

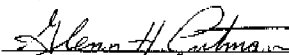
PROVIDED Also that a breach of any of the foregoing conditions or covenants or any re-entry by reason of such breach shall not defeat or render invalid the lien of any mortgage or title of trust made in good faith and for value as to said realty or any part thereof; but said covenants or conditions shall be binding upon and effective against any subsequent owner of said realty. IT IS EXPRESSLY UNDERSTOOD that the invalidation of any one of these covenants by judgment or court order shall in no way affect any of the other provisions which shall remain in full force and effect.

IN WITNESS WHEREOF, the Ponderosa Homeowners Association (The DECLARANT), empowered by the membership, has executed this Declaration of Covenants for the Ponderosa Subdivision this FIRST day of MAY year 2000.

PRESIDENT



INTERIM VICE PRESIDENT



SECRETARY

Nina Baker

TREASURER

Jean Putman

TRUSTEE

Richard B...

TRUSTEE

Jeanne M. Kaiser

TRUSTEE

W. A. Kirkpatrick

TRUSTEE

R. W. Lemm

STATE OF WYOMING:)

:

County of Sheridan)

The above and foregoing document was subscribed, sworn to and acknowledged before me this 25th day of May, 2000, by Lawrence A. Mueller.

WITNESS my hand and official seal.

Deborah A. Wood
Notary Public

My commission expires: January 23, 2004

