

DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS OF
KRAUSE SUBDIVISION

THIS DECLARATION, made on this 10th day of October, 1994, by Left Hand Land Company, Inc., a Wyoming Corporation, hereinafter referred to as "Developer",

WHEREAS, Developer is the owner of real property located in Sheridan County, Wyoming (hereinafter referred to as "Property") more particularly described in attached Exhibit "A").

NOW, THEREFORE, Developer hereby declares that all of the properties described shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions which are set forth for the purpose of protecting the value and desirability of, and which shall run with, the Property and be binding upon any parties having any right, title or interest in the Property or any part thereof, their heirs, successors and assigns and shall inure to the benefit of each owner thereof.

ARTICLE I - DEFINITIONS

- 1) Developer means Left Hand Land Company, Inc., a Wyoming Corporation, its successors and assigns.
- 2) Property shall mean all of the real property in the City and County of Sheridan, Wyoming, as described in attached Exhibit "A".
- 3) Public Street shall mean all areas which have been dedicated to public use, as shown on the Plat, but shall not include driveways, parking areas or alleys.
- 4) Plat refers to the Plat of Krause Subdivision as filed in the records of the office of the County Clerk and Recorder of Sheridan County, Wyoming.

ARTICLE IIUSE AND OTHER RESTRICTIONS

(1) Persons Bound by These Restrictions. All persons, corporations, cooperatives, companies, and organizations who now own, or who shall hereafter acquire, any interest in, or to the above described lots in Exhibit "A" shall agree and covenant with the owners of said Lots and with their heirs, successors and assigns to conform to the covenants, restrictions, and stipulations as to the use thereof and as to the construction of residence and improvements thereon as provided herein.

(2) No lot within the Subdivision shall be used except for residential purposes and no building shall be erected, altered, placed or permitted to remain on any lot or lots other than for residence purposes or for private, attached, semi-attached or detached garage or carport.

(3) No portion of the property shall be used or maintained as a dumping ground for rubbish, trash, garbage, fluids or other wastes. All such waste shall be kept within enclosures which shall be secured against spillage. The burning of any garbage is prohibited.

(4) No birds, dogs, cats, pets, animals or livestock of any kind shall be kept, raised or cared for on a commercial basis within the Property, and no swine, poultry, horses, cattle, ducks or any other livestock shall be permitted on the Property. Any dog, cat or other pet which may be kept shall not become a public nuisance and any existing ordinances relating to the ownership and control of pets shall be applicable to the Property.

(5) The dwellings shall have a minimum fully enclosed ground area devoted to living purposes exclusive of porches, terraces and garages of 960 square feet, except that where the dwelling is 1 1/2 or two story construction. The minimum may be

reduced to 900 square feet of ground floor area provided that the total living area of the 1 1/2 or two story dwelling is not less than 1450 square feet.

(6) No structure of a temporary character, a mobile home, trailer, basement, tent, garage, barn or other building shall be built or moved onto any lot at any time and used as a residence or other building, either temporarily or permanently. No building materials shall be stored on any lot for a period longer than ninety (90) days unless substantial construction of a residence is actually in progress. Contractor's shed and temporary sanitary facilities may be erected and used during period of construction.

(7) No weed, brush, underbrush or unsightly growth of plants shall be permitted to grow or remain upon any lot in the subdivision, and all lots shall be kept mowed and clear of any trash, debris or waste.

(8) Driveways shall be constructed of one solid unit of concrete or asphaltic mat.

(9) No outside illumination equipment or fixtures which will be detached from the residence or garage shall be constructed unless attached to a post or pole which shall not exceed eight (8) feet in height, and which post or pole shall conform to the general architectural plan for the residence. All connection for such detached illumination devices or fixtures shall be underground.

(10) Additional restrictions or covenants not in conflict with the covenants herein may be made by appropriate provision in any contract or deed for the sale of conveyance of a lot, and such additional restrictions shall inure to the benefit of and be binding upon the parties in the same manner as they have been expressed herein.

(11) No signs, billboards, posters or advertising devices of any kind or character shall be erected or displayed on any lot

except signs displayed to identify the occupants of a dwelling or resale signs which shall not exceed four (4) square feet in area. The Developer may erect any and all types of signs or billboards that may be desirable for the sale or lease of any lot or dwelling on the Property.

(12) No fences or hedge or wall of any kind shall be erected or placed in front of the front lines of the residence. Any fence, wall or hedge erected on a common property line must be approved and agreed upon as to cost sharing and desirability by both property owners prior to construction. Any fences built for the purpose of a dog run may be of chain link material but must have the approval and agreement on the desirability by property owners adjacent on either or both sides. Wood fences are to be stained or painted.

(13) Any extensions, additions or modifications to the exterior of any part of the dwelling must be approved by the Architectural Control Committee.

ARTICLE III - EASEMENTS

Easements for the purpose of installing or maintaining utilities and drainage and other facilities are reserved as shown on the Plat. No structure, planting or other material shall be placed or permitted to remain within such easements which may damage or interfere with the maintenance of utilities. The easement area of each lot and all improvements within it shall be maintained continuously by the owner of the lot, except those improvements for which a public authority or utility company is responsible.

ARTICLE IV - ARCHITECTURAL CONTROL COMMITTEE

Until such time as seventy percent (70%) of the Property is

sold and conveyed, the Architectural Control Committee shall be the Developer. At the time Seventy percent (70%) of the Property is conveyed, the purchasers of said property shall elect as successors to the Developer a committee consisting of three (3) members each of who shall be an owner of a part of the Property, and upon whose election shall replace the Developer as the body to approve any and all improvements, extensions or additions proposed to be made by any owner other than the Developer. Elections to the committee shall be held annually or upon the date or resignation of any member.

The Architectural Control Committee shall meet within seven (7) days after an owner has made application in writing to it for approval, also submitting at that time a set of plans and specifications. The committee shall render its decision within seven (7) days after this meeting, either approving or disapproving the plans and specs, in the latter case, making specific reference to those features which caused disapproval. Approval may be conditioned upon completion within some specified period of time. All decisions shall be made by a majority vote of the Committee and a failure of the Committee to act will be considered approval. Owner shall not commence construction without Architectural Control Committee's approval.

ARTICLE V - AMENDMENT OF COVENANTS

These covenants may only be amended, changed, or cancelled by a vote of seventy-five percent (75%) of the owners representing seventy-five percent (75%) of the Property.

ARTICLE VI - TERM

These covenants shall run with the land and shall be binding upon all of the parties and persons claiming under them for a

period of twenty (20) years from the date these covenants shall be recorded, after which time such covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by seventy-five percent (75%) of the Property owners has been recorded agreeing to change said covenants in part or in whole.

ARTICLE VII - ENFORCEMENT

Enforcement shall be by proceedings at law in equity against any person or persons violating or attempting to violate any covenants either to restrain violation or to recover damages.

ARTICLE VIII - SEVERABILITY

Invalidation of any one of these covenants by judgment of Court orders shall in no way effect any of the other provisions which shall remain in full force and effect.

DATED this 10th day of October, 1994.

LEFT HAND LAND COMPANY, INC.

A Wyoming Corporation

(NO SEAL)

By: James J. Benepe III

Jim Benepe

Title: President

ATTEST:

Charlotte McKinney

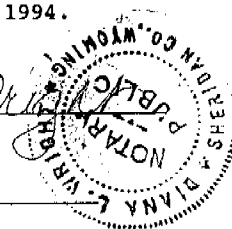
Secretary

STATE OF WYOMING)
) ss.
COUNTY OF SHERIDAN)

The foregoing instrument was acknowledged before me by James
L. Benepe, III, this 10th day of October , 1994.

Diana L. Winters
Notary Public

My Commission Expires: My Commission Expires December 3, 1995



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EXHIBIT "A"

Lots 9, 10, 11, 12, 13, 14 and 15 of Block 6; Lots 2, 3, 4, 5, 6 and 7 of Block 7, and Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, of Block 8, in the Krause Addition to the Town now the City of Sheridan, Sheridan County, Wyoming.

Together with all improvements situate thereon and all appurtenances thereunto appertaining or belonging.

Subject to all reservations, restrictions, easements, rights-of-way and covenants of record.

EXHIBIT "A"