DECLARATION OF COVENANTS, CONDITIONS & RESTRICTIONS

FOR

SOUTH LODGE TRAIL ESTATES

THIS DECLARATION is made this 21ST day of OCTOBER, 2005, by LPGA, LLC, a Wyoming Limited Liability Company, hereinafter referred to as "Declarant".

RECITALS

A. Declarant is the owner of that certain real property described on Exhibit "A" attached hereto which property is known as "South Lodge Trail Estates" (hereafter referred to as "development") located in Johnson County, Wyoming. Declarant wishes to integrate the residential community with the other surrounding geographical and natural features in order to develop a planned residential community of high quality.

B. Declarant desires to establish for its own benefit and for the mutual benefit of all future owners of any portion of the development certain mutually beneficial covenants, conditions, restrictions, and obligations with respect to proper development, use, and maintenance of South Lodge Trail Estates.

C. Declarant desires and intends that all future owners, mortgagees, beneficiaries, trustees, and other persons hereafter acquiring any interest of any type in the development shall at all times enjoy the benefits of and shall hold their interest subject to the rights, easements, privileges, covenants and restrictions hereinafter set forth, all of which are designed to protect the value, desirability, and attractiveness of the development.

D. Declarant desires to form an association to be called the South Lodge Trail Estates Homeowners Association ("Association") consisting of a Board of Directors, as a non-profit corporation. The purpose of this Association shall be to (1) maintain any roads in South Lodge Trail Estates, (2) collect, levy and disburse the assessments or other charges imposed hereunder or as may be determined hereafter by the Association, and (3) act as the agent and representative of the South Lodge Trail Estates Homeowners to enforce, along with the Declarant and other persons and entities authorized hereunder, the use restrictions, conditions, and covenants as contained herein.

E. These covenants shall provide for the formation of an Architectural Control Committee (ACC). The purpose and intent of the ACC will be to insure the compliance with these covenants regarding the design, construction and maintenance of the improvements within the development.

NOW, THEREFORE, in consideration of the mutual benefits provided herein, the Declarant does hereby declare that, except as otherwise expressly provided, the real property as described on Exhibit "A" is, and shall be, held, conveyed, hypothecated and encumbered, subject to the following limitations, restrictions and covenants, all of which are declared and agreed to be for the purpose of enhancing, maintaining, and protecting the value and attractiveness of the real property. Said limitations, restrictions, and covenants shall run with the land, shall be binding on and inure to the benefit of all parties, and their successors and assigns.

ARTICLE I.

DEFINITIONS

1.1 Architectural Control Committee: "Architectural Control Committee" shall mean the Declarant as the initial Architectural Control Committee and hereafter the Architectural Control Committee made up of persons appointed and acting pursuant to Articles II and V.

1.2 Declarant: The "Declarant" shall mean and refer to LPGA, LLC

1.3 Development or Property: The "Development", the "Property" or "Properties" shall mean and refer to all that certain real property which is described on Exhibit "A".

1.4 Parcel: A "Parcel" shall mean and refer to any of the separate parcels of land within the development.

1.5 Mortgage and Mortgagee: A "Mortgage" means a mortgage or deed of trust encumbering a parcel or other portion of the development. A "Mortgagee" and "Mortgage Holder" shall include the beneficiary under a deed of trust, a bank or savings and loan association or established mortgage company or other entity chartered under federal or state laws, any corporation or insurance company, or any federal or state agency that holds a mortgage on any parcel.

1.6 Owner: The "Owner" shall mean and refer to the recorded owner, whether one or more persons or entity, of a fee simple title to any parcel. If the parcel is subject to a contract for deed (with notice recorded), "Owner" shall mean the contract vendee. "Owner" shall not include those having any such interest merely as security for the performance of an obligation.

1.7 Residence or Home: A "Residence" or "Home" shall mean and refer to all the

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improvements constructed on an individual parcel, including without limitation, the construction of exterior decks, swimming pools, patios, hot tubs, dog kennels, fences, car sheds, garages, barns, corrals and any other improvement or construction on any parcel of any kind, type or nature,

ARTICLE II.

ARCHITECTURAL CONTROL COMMITTEE

2.1 There shall be created an Architectural Control Committee ("ACC") which shall be responsible for reviewing the plans for all proposed new construction, additions, or modifications of residences and improvements. Said ACC shall be responsible to ascertain that the plans and subsequent construction meet the minimum building requirements set forth in this declaration. The primary purpose of said ACC shall be to assist property owners in achieving compliance with such building restrictions. Said ACC shall allow the greatest possible latitude and flexibility in the design of homes to be built on the parcels in the development and shall not discourage new or innovative design concepts or ideas provided that all of such construction shall be in accordance with the provisions of these declarations.

2.2 Until such time as seventy percent (70%) of the parcels within the development have had residences constructed on them, the Declarant shall be the sole member of the ACC unless the Declarant voluntarily relinquishes this position. Thereafter, the ACC shall consist of not less than three (3) nor more than five (5) members of the Homeowners Association to be selected annually by the Board of Directors of the Homeowners Association, with the members to be chosen for varying terms so as to achieve staggered terms and continuity of membership of such ACC.

2.3 Any property owner seeking to construct a new home or any other improvement or to add to or modify any portion of the exterior of an existing home, shall submit the plans to the ACC for review. A modification of the home exterior will include decks, hot tubs, patios, pools, and similar alterations. Construction of new structures includes equipment and material related to housing, dog runs, gazebos, arbors associated with landscaping, barns, corrals and other similar construction.

2.4 No construction, change, modification, or alteration for which plans are to be submitted to the ACC pursuant to Article V. shall commence until the plans and specifications showing the nature, kind, shape, height, materials, and location of the same shall have been submitted to and approved in writing by the ACC. Said plans will be reviewed as to the harmony of external design and location in relation to surrounding structures, natural features and topography, size, estimates of cost, and such other factors as the ACC considers necessary, appropriate, and relevant to maintain property values of nearby properties.

2.5 Without limiting the generality of the factors to be considered by the ACC, the following restrictions shall apply.

A. All roofing materials shall be limited to either cedar shakes, cedar shingles, earth-tone concrete tile, earth-tone asphalt shingle or metal roofs painted earth-tone colors. All roofing materials shall be approved by the ACC. Any and all types of chimneys must have spark arresters.

B. Siding shall be of wood, brick, stucco, or other materials specifically approved by the ACC. All siding shall be stained or painted in natural earth-tone colors to be approved by the ACC in writing.

2.6 In spite of the foregoing provisions, the ACC shall have no affirmative obligation to be certain that all elements of the design comply with the restrictions contained in this declaration, and no member of the ACC shall have any liability, responsibility, or obligation, whatsoever, for any decision or lack thereof, in carrying out the duties as a member of such ACC. Such ACC and its members shall have only an advisory function, and the sole responsibility for compliance with all of the terms of this declaration shall rest with the homeowner. Each owner agrees to save, defend, and hold harmless the ACC and each of its members on account of any activities of the ACC relating to such owner's property or buildings to be constructed on his or her property.

2.7 The ACC, if it observes deviations from or lack of compliance with the provisions of this declaration, shall report such deviations or lack of compliance to the Board of Directors of the Association for appropriate action.

ARTICLE III.

USE RESTRICTIONS

3.1 Residential Use. No parcel, nor any portion thereof, shall be used for any purpose other than for one single family residence. A single family residence used in any way, directly or indirectly for any business, commercial, manufacturing, mercantile, storing, vending, mining, drilling, or other such non-residential purpose is prohibited. Except as otherwise provided, no type of business or commercial activity of any type, shall be carried on upon any parcel, and no goods or wares, whether new or used, may be displayed for sale on any parcel. Notwithstanding, the foregoing, the owner, and the owner only, of a parcel may conduct commercial activities provided that such commercial activities shall employ no one other than the owner, shall be conducted completely within an enclosed structure approved by the

ACC, and shall not include any process or procedure that produces any affluent, smoke, tailing, refuse, or any other by-product. No materials, equipment, or products related to the commercial activity shall be stored on any parcel except within an enclosed structure approved by the ACC. No such commercial activity shall be allowed which produces, necessitates or requires clients, customers, suppliers, purchasers, or any other persons to come upon the parcel for the purpose of inspecting, reviewing, purchasing or delivery of any item. No signs of any kind shall be placed upon any parcel advertising, disclosing or giving notice of any such business at any time.

Temporary, not to exceed one day garage sales, yard sales and similar type non-commercial activities may be permitted.

3.2 Offensive Activities or Nuisances: No noxious or offensive activities shall be carried on upon any parcel within the development, nor shall anything be done or placed thereon which may be or may become, an annoyance or nuisance or cause unreasonable embarrassment, disturbance or annoyance to other owners in the enjoyment of their property or the neighborhood.

3.3 Non-Operative Vehicles and Equipment: No vehicle or equipment of any type shall be parked on any parcel for the purposes of accomplishing repairs thereof or for the reconstruction thereof, except for emergency repairs and then only to the extent necessary to enable movement of the vehicle. Emergency repairs would only include repairs that could be made within forty-eight (48) hours. No parcel shall be utilized for the storage or parking of non-operative nor non-licensed motor vehicles or equipment or parts or supplies thereto. No parcel shall have on it any vehicle which is not currently licensed. No parcel shall have any old salvage automobiles, large trucks or trailers, school buses, road construction equipment, motor parts, salvage metals, pipes, old machinery, cement blocks and bricks, unused or excess building materials or home appliances and so forth.

3.4 Sign: No sign of any kind shall be displayed to the public view on or from any parcel without the approval of the ACC. However, one sign not exceeding two feet by four feet (2'x4') advertising a residence for sale may be placed within each parcel by the owner. No sign of any kind advertising a residence for rent may be placed within or upon any parcel. A parcel owner may place a sign on a parcel announcing the name of the residence or the name of the parcel owner's home provided that such sign shall be constructed of wood and shall not be in excess of two feet by two feet (2'x2') and shall be naturally colored or stained. During the period of Declarant's sales program, the Declarant may use signs which Declarant deems necessary and appropriate to advertise the development.

3.5 Antennas, External Fixtures, Etc.: No television or radio towers, exterior fluorescent lights, antennas, satellite dishes, flag poles, clotheslines, or other similar external fixtures, other than those originally installed or permitted by Declarant or approved by the ACC shall be constructed, erected or maintained on any parcel or on any structures on any parcel without receiving another written approval from the ACC. The installation of solar panels shall be subject to the prior written approval of the ACC if the same are visible from residences within the development.

3.6 Livestock, Animals and Pets: Owners may keep pets on the property provided they shall not create a nuisance or disturbance to surrounding parcel owners and said pets shall be kept within the confines of the owner's parcel.

No Pet shall be allowed to create noxious odors, unsightly debris, or other offensive activities. No dog, cat, or other pet shall be allowed beyond the boundary of any parcel of its owner except upon a leash or under the direct control of a person capable of controlling it. No dog shall be allowed to bark to the extent that such barking becomes an annoyance to owners of neighboring parcels. Each person bringing or keeping a pet on the development shall be absolutely and strictly liable to the owners, their family members, guests or invitees for any injury to persons or damage to property caused by any pet brought on or kept on the development by any person. No dog, cat or other animal shall be allowed to run at large and unrestricted within South Lodge Trail Estates. No dog or cat shall be allowed to chase, harass or disturb any waterfowl or wild animals within South Lodge Trail Estates.

Except as hereinafter specified, no animals, livestock or poultry of any kind shall be raised, bred, or kept on any parcel.

Cats, dogs or other household pets may be kept provided that they are not kept, bred or maintained for any commercial purpose. It shall be permissible to keep or graze horses, llama, alpacas or cows upon the above described property provided that there is no more than Four (4) horses, llama, alpaca or cows for any one parcel. Two young calves may be raised for the purpose of a short term project such as a 4-H club, or Future Farmers of America project, but can not be kept on a permanent basis. Four lambs or kid goats may also be kept for a 4-H or Future Farmers of America project, but cannot be kept on a permanent basis. A permanent basis for all such animals and projects would be defined as Eight (8) months or more. Hogs, pigs, chickens or fowl, or sheep or goats, other than as stated above, are not allowable on any parcel at any time. All animals described above are allowed only by the persons who own the parcel. No commercial boarding of animals owned by other persons will be allowed. It shall be permissible to construct barns or stables upon said property for the purpose of sheltering said animals permitted in number to graze upon said parcels as aforesaid, provided that the same shall be constructed of new material and in a neat and reasonable fashion commensurate with all of the construction of the above described property and, so far as is practicable, shall be of a similar type of construction as of the home upon said parcel. All cages, barns or other structures housing livestock, animals or pets must be first approved by the ACC and shall comply with the requirements for other

buildings provided elsewhere in these covenants. No barn or stable shall be constructed within seventy-five feet (75') of any adjoining residence and accumulation of manure attracting flies or causing odor shall be prohibited.

All of the above provisions relative to the grazing and pasturing of animals upon the above described property, notwithstanding the above provisions, shall be in conformity with the minimum requirements and standards of Johnson County, Wyoming and the regulations promulgated by them from time to time.

All livestock animals are to be kept on Dry-parcel/Corrals. Dry-parcel/Corrals may be no larger than 30,000 square feet on any parcel. Any grazing outside of Dry-parcel/corrals shall not exceed Seventy percent (70%) of existing growth at any given time, as determined by the Homeowner's Association.

3.7 Garbage and Refuse Disposal: No parcel shall be used or maintained as dumping ground for rubbish, debris or trash of any kind. All garbage and trash shall be placed and kept in covered containers. No such containers shall be visible from any neighboring parcel except as necessary in connection with the collection thereof. No portion of any parcel shall be used for the storage of building materials or other materials of any kind except in connection with approved construction. Piles of rock, dirt and other construction debris shall be promptly removed from the parcels after the construction of the residence is completed.

3.8 Exterior Alterations; Temporary Structures: No owner shall make or permit to be made, at his expense or otherwise, any alterations or modifications to the exterior of any residence or other improvement situated within the development, without the prior written consent of the ACC. No structures of a temporary character, trailer, tent, shack, garage, barn, or other outbuilding, shall be used on any parcel at any time as a residence, either temporarily or permanently, except that for a period of one (I) year, temporary facilities may be placed upon any parcel which shall be reasonably required, convenient, or incidental to the construction of a permanent structure upon said parcel, provided that no such temporary structure shall be used as a residence or house for any animals. Any such structures or improvements cannot be built prior to any residence, but may be built or placed on said parcel if done so simultaneously with the residence construction. All structures of any type shall require the approval of the ACC and shall be constructed in accordance with these declarations.

3.9 Fencing on Parcel: Any fence, railing or wall constructed on any parcel shall be first approved by the ACC, with the exception of existing exterior fences. All fence construction on any parcel shall be in accordance with the Uniform Fencing Standards and Requirements as established by the ACC from time to time. In any such case, no fence shall be in excess of Six feet (6) in height. New fencing material is required.

Parcel Perimeter fencing may consist of wooden split rail, wood or steel posts with smooth or barbed wire, provided that all such materials are of earth-tone colors which may only be green or brown. The bottom of the parcel perimeter fence shall not be lower than 16 inches with no barbs, and the top of fences not higher than 45 inches to provide wildlife with the ability to cross under and/or over said fences.

3.10 Compliance with Laws: No owner shall permit anything to be done or kept on the owner's parcel that violates any law, ordinance, statute, rule or regulation of any local, county, state or federal body.

3.11 Further Development: No parcel may be split or subdivided to less than 35 acres in size for purposes of creating an additional home site. Parcel line adjustments between adjacent property owners shall be permitted with the consent of the ACC provided that such adjustments are made in accordance with all applicable statutory, governmental, and local rules and regulations to include the Johnson County Development Regulations.

3.12 No Pollution or Environmental Hazards: In the interest of public health and sanitation and so that the land known as South Lodge Trail Estates and all other land in the same locality can be benefited by a decrease in the hazards of stream pollution and by protection of water supplies, recreation, wildlife, and other public uses thereof, the Grantee will not use or permit the use of the above described property for any purpose that will result in the degradation of these uses nor allow pollution of any stream, lake or body of water within the Development. No owner of any parcel shall undertake or permit to be undertaken any activity or construct any improvement or install any equipment which shall pollute the soils of any parcel or create any pollution or allow the release of any hazardous waste into any water supply, including any well, ditch, reservoir or other water source. No fuel tanks or containers of petroleum products or any hazardous waste substances shall be allowed on any parcel except as the same may be approved by the ACC and in accordance with all applicable laws, rules, and regulations of any applicable governmental authority. Any and all fuel tanks approved by the ACC shall be screened or shielded from view with appropriate new materials as approved by the ACC or shall be buried in accordance with all applicable laws.

ARTICLE IV.

DESIGN STANDARDS AND RESTRICTIONS

4.1 Height Limitations. No dwelling or structure shall be constructed on any parcel in excess

of thirty-five feet (35') in height, said thirty-five feet (35') being measured from the median point on the finished grade to the median point of the highest roof pitch. No dwelling, structure, or newly planted vegetation shall be built or installed which in the judgment of the ACC would significantly impair the view from any other residence in the development. All homes and landscaping shall be designed with an effort to, wherever possible, prevent the obstruction of light, air and views of any other residence in the development. Furthermore, each owner shall be responsible for maintaining all landscaping on his or her parcel so that said landscaping does not significantly impair the view from any other residence in the property.

4.2 Underground Utility Service. No overhead telephone, electrical service or other utility lines of any type may be constructed on any parcel or may cross over any parcel. All portions of telephone, electrical service or other utility lines, other than service pedestals, not located entirely within the enclosed portion of a residence must he buried beneath the surface of the ground.

4.3 Driveways. All driveways shall be surfaced with all weather material such as concrete, gravel, asphalt, or other suitable road material approved by the ACC.

4.4 Minimum Floor Space for Residences. No dwelling shall be permitted on any parcel with a ground floor area of the main structure (exclusive of porches, basements and garages) which is less than Fourteen Hundred (1,400) square feet for the main level.

4.5 Roofs. All buildings shall have roofs of cedar shake, cedar shingles, concrete tile, standing seam steel, or composition shingles of a quality not less than Class IV architectural grade. All roof materials and colors must be approved by the ACC. No T-Lock shingles, gravel, corrugated tin, or any reflective materials will be permitted. The pitch of the roof shall be at least five feet (5') in twelve feet (12'), provided that the ACC may permit a roof with a pitch of less than five feet (5') in twelve feet (12'), if the roof is harmonious with the overall design of the proposed development and is aesthetically pleasing to the ACC. Approval of roof design and materials shall in no way imply that the ACC has approved the structural integrity of the roof.

4.6 Materials. Variation in residences located on any parcel shall be achieved by using a variety of design and incorporating a variety of materials including, but not limited to, wood lap siding, hardboard lap siding, stucco, steel, logs, or masonry. The proposed design of materials for the exterior and exposed interior of each residence, structure, or building, including the exterior colors, shall be subject to the ACC's review and approval. All colors shall be earth-tone or other colors that shall be pleasingly aesthetic and consistent with the environment. Cement blocks, reflective stone, and prescribed plywood siding shall not be permitted as an exterior siding material. Decks and patios shall be constructed of materials harmonious with the exterior siding of the residence. Garage and outbuildings shall be roofed and sided with similar materials as the adjoining residence.

4.7 New Construction. All construction on parcels within the development shall be new construction and only new materials used. No used or pre-owned buildings may be moved from other locations onto any parcel. Within one year from the time a residence is constructed on a parcel, there shall also be constructed a minimum of a two car garage and the area immediately surrounding the residence shall be landscaped, all to be approved by the ACC. All garages must be of new construction. No building that is constructed off-site and requires transportation to any parcel, whole or in partial assembly, will be permitted; this includes mobile homes, stock modular buildings, or any other structure requiring transportation and set up in a partially completed state. However, structures that are assembled off-site and completely disassembled for transportation, including log cabins or customer designed modular buildings may be permitted. The aesthetic merits of any such structures are subject to review and approval by the ACC.

4.8 Structures Prohibited for Residential Use. No trailer, tent, shack, garage, barn, modular or mobile homes or outbuilding shall be used as a residence, either temporarily or permanently, nor shall any structure of a temporary character be used as a residence.

4.9 Setback Lines. No residence or other improvement shall be located nearer than thirty-five (35') feet from any line, common boundary line or road easement line. In addition, no building, sewer system, well, etc. shall be allowed on any slopes of 35% or greater. The ACC has the discretion to prohibit structures from being built on certain ridgelines as the ACC may determine upon submittal of the site plan for any structures.

4.10 Preservation of Environmental Values. The ACC shall consider all construction pursuant to a design scheme, which will preserve the natural ambiance, environment and ecology of the property for the benefit of all owners. All existing trees, rock outcroppings and other such natural features of the terrain shall be taken into consideration in the design of improvements to minimize the impact of such improvements on the natural setting of the property.

4.11 Excavation and Mining. No excavation for stone, sand, gravel or earth may be made on any parcel, except for such excavation that may be necessary in connection with the erection of a permitted building thereon. No oil drilling, oil development operations, quarrying or mining operations of any kind shall be permitted within the parcel area.

4.12 Building Envelopes. All parcels requiring building envelopes shall be indicated on a Development Plat Map. Any and all structures to include well and septic systems, except fences, must be

contained within the designated building envelope(s). No roads may be constructed outside any building envelope.

ARTICLE V.

APPROVAL OF PLANS

5.1 Approval of Plans. The exterior appearance of all the initial improvements on a parcel and all subsequent alterations or additions thereto shall require the prior written approval of the ACC. Such improvements requiring approval include, without limitation, any residence, garage, agricultural buildings, fence, wall, gazebo, or other accessory buildings, spa, swimming pool or other structure and any landscaping or alteration thereof (except for routine trimming, replanting and maintenance) visible from any adjacent parcel within the property. All requests for approval shall include such plans, specifications and samples of colors and materials as are appropriate to adequately depict the style, size, location, shape, kind, color and materials of the improvements in question. In exercise of it's authority, the ACC may: (a) condition it's approval of proposals, plans and specifications on such changes or conditions thereto as it deems appropriate, (b) require submission of additional plans and specifications or other information prior to approval or disapproval of the proposed construction, alterations, or additions, and (c) require a nominal fee payable to the ACC to accompany each application for approval.

No owner shall apply for a building permit, if applicable, or continue construction until all the plans and specifications for the proposed improvements have been reviewed and approved by the ACC.

5.2 Preliminary Approval. Any owner proposing to construct any structure or other improvement on a parcel requiring the prior approval of the ACC may apply to the ACC for preliminary approval by submission of preliminary drawings of the proposed structure or improvements in accordance with the ACC rules. The purpose of this paragraph is to allow an owner who proposes to make substantial improvements the opportunity to obtain guidance from the ACC concerning design considerations before expending substantial sums for plans and other exhibits required to apply for final architectural approval. Applications for preliminary approval shall include the following:

A. Site plans showing topographical contours, locations and elevations of buildings, roads, fences, pumps, septic systems and utilities, etc. with a one inch (1 ") equals one hundred feet (100') scale.

B. Floor plans for all buildings including floor elevations and total square footage for each floor, all porches and all decks with a 1/8 inch equals one foot (1') scale. Exterior elevations for all sides including material specifications and proposed colors on a 1/8 inch equals one foot (1') scale.

C. A schematic landscaping plan, if applicable, drawn to 1/8 inch equals twenty feet (20') scale.

Applicants are required to submit two sets of each required drawing. Applications for preliminary approval shall be considered and disposed of by the ACC as follows:

1. Within forty-five (45) days after the receipt by the ACC of proper application for approval, including all additional information the ACC may request in assessing said preliminary application, the ACC shall consider and act upon such request.

2. The ACC shall grant the approval only if the proposed structure or improvement, to the extent its nature and characteristic are shown on the application, would be entitled to final approval on the basis of a full and complete application.

3. Failure of the ACC to act within said forty-five (45) day period shall constitute approval.

4. In granting or denying approval, the ACC may give the applicant such directions concerning the form and substance of the final application for approval as the ACC may deem proper or desirable for the guidance of the applicant.

5. Any preliminary approval granted by the ACC shall be effective only for a period of one hundred fifty (150) days from the date of the issuance thereof. During that period, any application for final approval, which consists of proposed structures or improvements in accordance with the provisions of the preliminary approval, and is otherwise acceptable within the terms of these restrictions, may be submitted to the ACC. For any application for final approval submitted after this one hundred fifty (150) day period, the ACC shall have the right to require the applicant to resubmit the preliminary plans for preliminary approval.

6. In no event shall any preliminary approval be deemed to be an approval

authorizing construction of the requested structures or improvements. No construction of any improvements or structures shall be authorized until such time as the final application has been approved in writing by the ACC.

5.3 Final Approval. After the ACC has approved in writing the preliminary application and prior to the submission of the applicant's final plans to any governmental organization in order to obtain any building and/or construction permits upon any parcel, the applicant shall submit in duplicate to the ACC complete and detailed final architectural, landscaping, specifications and working drawings (collectively referred to as "final plans") for the proposed improvement. The final plans shall include the following:

A. Site development plans showing topographic contours, locations of and drainage around buildings, roads, fences, pump locations, septic systems, utilities, etc. These plans shall be drawn to a one inch (1") equals twenty feet (20') scale and may be a partial plan showing only the portions of the parcel to be built upon.

B. Floor plans for all buildings including floor elevations and total square footage for each floor, porches and decks. Basement plans and upper story plans are included in these requirements. These plans shall be drawn to a 1/4 inch equals one foot (1') scale.

C. Exterior elevations for all sides including material specifications, proposed colors and color samples, drawn to a 1/4 inch equals one foot (1') scale. Manufacturer specification sheets for all exterior materials shall be attached as well as actual paint or stain samples intended to be used.

D. Building sections showing construction of each building including all material specifications at a 1/4 inch equals one foot (1') scale.

E. Elevations showing any signs, gates, etc. at a 1/4 inch equals one foot (1') scale.

F. Landscape plans showing locations of species for any non-native landscaping, including the source of any irrigation, at one inch (1") equals twenty foot (20') scale.

Applicants are required to submit two sets for each required drawings. Design review consideration by the ACC will begin only after all of the above materials and information, including any reasonable additional information that the ACC may request.

5.4 Plan Changes and Plans for Changes to Improvements. Material changes in approved preliminary plans or approved final plans must be similarly submitted to and approved by the ACC. In addition to the other requirements as contained in these covenants, the following applies:

A. No exterior surface of any improvement on any parcel shall be repainted, textured, or otherwise clanged.

B. No material alterations, additions or changes shall be made to any landscaping placed on any parcel; and

C. No additions or alterations to any paved area on any parcel shall be made until plans for such alterations and additions, including samples of materials, landscaping plans, or plans and specifications with regard to paving, as the case may be, together with such other information as shall be required by the ACC, have been submitted in duplicate to the ACC and the ACC has approved in writing such requested change.

5.5 Basis for Disapproval. The ACC shall not act in any arbitrary and unreasonable manner and the decision of the ACC to approve or disapprove any plans shall be based on the facts submitted to the ACC. Nevertheless, the ACC may disapprove any and all plans and specifications submitted hereunder on any reasonable ground, including but not limited to, any of the following:

A. Failure to comply with any of the provisions set forth in this declaration.

B. Failure to include information in such plans and specifications as may have been reasonably requested by the ACC.

C. Failure to comply with any design standards and restrictions as contained in this declaration.

D. Incompatibility of the exterior design of the proposed structures or of the appearance of the materials to be used in the construction of any proposed structure with any existing improvements or any improvement proposed and previously approved by the ACC.

E. The location of any proposed improvement upon a parcel in relation to other parcels.

F. Objection to the grading plan for any parcel.

G. Objection to the color scheme, finish proportions, style of architecture, bulk or appropriateness (giving special consideration to height factors) of any proposed improvement in relation to the other improvements, existing or proposed and approved by the ACC.

H. Objection to the landscaping plan, including objection to landscaping materials in relation to other landscaping materials then used, or proposed for use and approved by the ACC.

I. Any other matter, which, in the reasonable judgment of the ACC, would render the proposed improvements or use inharmonious with improvements located upon, or proposed and approved by the ACC to be located upon, other parcels within the development.

5.6 Approval. Upon approval by the ACC of any plans and specifications submitted hereunder, one (1) copy of such plans and specifications as approved shall be retained for permanent record by the ACC, and one (1) copy of such plans and specifications bearing such approval in writing shall be returned to the applicant.

5.7 Result of Inaction. If the ACC fails either to approve or disapprove any of the plans described in this Article within forty-five (45) days after such plans have been submitted, it shall conclusively be presumed that the ACC has approved such plans; provided, however, that if within said forty-five (45) day period, the ACC gives written notice to the applicant that additional time is required for the review of such plans, there shall be no presumption until the expiration of an additional period of time, not to exceed fifteen (15) days, as set forth in said notice. The date of submission for purposes of this section shall be the date of submission of the plans in question or the date the ACC receives such additional information as it may request, whichever is the later date.

5.8 Proceeding to Work. Upon receipt of a written notice of approval of any plan described in this Article from the ACC, the applicant shall as soon as practicable satisfy all conditions of approval and diligently proceed with the commencement and completion of all approved work. In all cases, work shall commence no later than six (6) months from the date of such approval. If work is not commenced within said six (6) month period, the approval given pursuant to this Article shall be deemed rejected unless the ACC, pursuant to a request by applicant made in writing prior to the expiration of said six (6) month period, extends in writing the time for commencing work. In all cases, work shall be completed in accordance with such plans as have been approved by the ACC no later than eighteen (18) months from the date of issuance by the ACC of the notice of approval, unless completion is prevented within said eighteen (18) month period due to strike, fire, national emergency, natural disaster, or other supervening force beyond the control of applicant. If work is not completed within said eighteen (18) month period, all plans for work that has not been completed must be resubmitted to the ACC for approval in accordance with the provisions of this Article. The ACC, may upon written request prior to the expiration of said eighteen (18) month period, extend the period of time within which work must be completed.

5.9 Liability. Neither Declarant nor the ACC, nor the employees, officers, or agents thereof, shall be liable, except for willful or intentional acts, to any owner, lessee, licensee or occupant of real property subject to this declaration for any damage, loss or prejudice suffered or claimed on account of any action or inaction pursuant to this Article including, but not limited to the following:

A. The approval or disapproval of any plans, drawings and specifications, whether or not said plans, drawings and specifications are defective.

B. The construction or performance of any work, whether or not done pursuant to approved plans, drawings and specifications.

C. The development of any parcel within the property.

Every owner, lessee, or occupant of such real property acknowledges and agrees that any review and approval by the ACC of any plans, drawings, and specifications is not a review and approval of the design, suitability, structural integrity or any other engineering or architectural considerations, and is not a determination that the proposed improvements are consistent with any applicable building code, zoning ordinances or land use planning requirements. Every owner, lessee, licensee, or occupant agrees not to bring any action or suit against Declarant, the ACC, or the employees, officers, or agents thereof, to recover damages from or to seek equitable relief by reason of any action or inaction of the above persons, and each and every owner, lessee, licensee, or occupant hereby waives any right to do so.

5.10 Compensation. The members of the ACC and their representatives shall receive no compensation for their services rendered hereunder, other than reimbursement for expenses incurred by them in the performance of their duties hereunder. The ACC can require that all applicants reimburse the ACC for any fees or expenses the ACC may incur in retaining any consultants, specialists, or other individuals necessary to review and consider the applicant's application for construction.

5.11 Inspection and Enforcement. The ACC may at any time inspect any work or improvement

for which approval of plans is required under this declaration; provided, however, that the ACC's right of inspection shall terminate ninety (90) days after the work or improvement shall have been completed and the respective owners shall have given written notice to the ACC of such completion. If, as a result of such inspection, the ACC finds that such work or improvement was done without obtaining the approval of the plans thereof, or was not done in substantial compliance with the plans approved by the ACC, it shall notify the owner in writing of the failure to comply with this declaration within thirty (30) days from the inspection, specifying the particulars for non-compliance. If the owner fails to remedy the non-compliance within thirty (30) days of notification, the ACC or its assigns may proceed with enforcement.

5.12 Variances. The ACC may authorize variances from compliance with any of the stated design restrictions or architectural provisions of this declaration when circumstances such as topography, natural obstructions, hardship, aesthetic or environmental considerations require. Such variances must be evidenced in writing and signed by the Declarant (if acting as the sole member of the ACC) or at least two (2) of the three (3) members of the ACC if the Declarant is not the sole member. If variances are granted, no violation of the declaration shall be deemed to have occurred with respect to the matter for which the variance was granted. The granting of such variance shall not operate to waive any of the terms and provisions of this declaration for any purpose except as to the particular work or improvement and particular provision hereof covered by the variance, nor shall it affect in any way the owner's obligation to comply with all governmental laws and regulations affecting the use of all or any portion of the development.

ARTICLE VI.

MAINTENANCE AND REPAIR

6.1 Maintenance Generally. Each owner shall at all times keep, maintain, repair, and restore the parcel, the improvements, landscaping, and paving thereon in a sound, safe, clean and attractive condition and in compliance with all valid laws, ordinances, and regulations of any governmental entity having jurisdiction over the parcel. Such maintenance and repair shall be of high quality. Without limiting the generality of the foregoing, each owner's repair and maintenance obligations shall extend to and include painting, repairing, replacing and caring for roofs, fences, exterior building surfaces, exterior glass surfaces, exterior doors, and the maintenance of all landscaping.

6.2 Construction Period. All builders and contractors are to maintain their construction sites in a neat and orderly fashion, and shall clean up and remove all debris on said construction sites. Any debris which is inadvertently placed or blown on a neighboring parcel shall be cleaned up and removed within twenty-four (24) hours. The owner and general contractor shall be responsible for the maintenance of such neatness and removal of debris.

6.3 Failure to Maintain and Repair. If any owner fails to maintain and repair a parcel according to this Article, the ACC may notify said owner of the work required to comply with this Article and request that it be done within a reasonable time, but not more than thirty (30) days from the giving of such notice, or in the case of weed control and any other landscaping maintenance, not more than ten (10) days from the giving of such notice. If the owner fails to carry out such maintenance or repair within that period, the Declarant, the ACC, or any owner may exercise the rights set forth in Section 15.4 below.

ARTICLE VII.

ROADS

7.1 Perimeter Access. No parcels in the development shall have perimeter access other than by the dedicated roads except on parcels 9, 10 and 11.

7.2 No provision is made in the South Lodge Trail Estates for the public maintenance of streets or roads to include snow removal.

7.3 The roads in the South Lodge Trail Estates are private roads and are strictly for the use of parcel owners, guests, and invitees, and it shall be the responsibility of the owners to maintain the roads. This may be accomplished through the Homeowners Association.

7.4 No vehicles, trailers, trailer campers, truck campers, bus campers, any trailers, or any other vehicles shall be allowed to park on any roads within the development.

7.5 Maintenance of all roads within the South Lodge Trail Estates shall be the responsibility of the Homeowners Association and shall be assessed on a per parcel basis.

ARTICLE VIII.

WATER SUPPLY

8.1 No provision is made in the South Lodge Trail Estates for a public or central domestic water source.

8.2 No individual water supply system shall be permitted on any parcel in the development unless the system is located, constructed, and equipped in accordance with the requirements of State

law, appropriate State agencies, and regulations promulgated by Johnson County, provided further, that no well may be dug, drilled, or installed upon any parcel unless it meets all requirements of the State of Wyoming for well drilling and installation. All wells must be registered with the Wyoming State Engineers Office, and comply with all Wyoming State Engineers adopted rules and regulations. All wells must be cased and cemented for a minimum of ten (10') feet from the surface and all intermediate aquifers pierced by the well are sealed above and below.

ARTICLE IX.

SEWAGE DISPOSAL

9.1 No provision is made in the South Lodge Trail Estates for public or central sewage disposal systems.

9.2 No individual sewage disposal system shall be permitted on any parcel in the development unless the sewage disposal system is located, constructed, and equipped in accordance with the requirements of State law, appropriate State agencies, and regulations promulgated by Johnson County. Approval in the form of a Permit to Construct shall be obtained from the proper agencies prior to actual construction of any system.

ARTICLE X.

EASEMENTS FOR UTILITIES

10.1 Easements for the installation, repair, re-installation, replacement, and maintenance of utilities are reserved and may be designated in the future along parcel lines, where practical, as the ACC or Homeowners Association may determine from time to time, in order to provide utilities or services to benefit a parcel or parcels in the development. Said utility easements shall be dedicated, granted and conveyed to all public utilities and cable suppliers, privately or publicly owned, now or hereafter providing utility and television services to the South Lodge Trail Estates or any parcel therein, and to the successors and assigns of said utility companies, each in common with others having a similar right, for the purpose of installing, repairing, re-installing, replacing and maintaining water, sewer, electrical, gas, communications and other utility services provided all such utilities shall be installed underground. Within these easements no structure, planting, or other permanent fixture shall be placed or permitted to remain which may damage or interfere with the utility systems. The easement area of each parcel shall be maintained by the owner of the parcel except for the improvements for which the utility company is responsible.

ARTICLE XI.

IRRIGATION DITCHES AND WATER LINES

11.1 Parcel owners shall not be allowed to use water from existing irrigation ditches without a water right. If a parcel owner constructs a road or crossing over any existing irrigation ditch, a pipe siphon or bridge shall be installed which allows twice the appropriate flow. Also, the parcel owner shall be liable for the maintenance or any damages caused by the pipe siphon or bridge.

11.2 No parcel owner shall restrict in any manner the flow of water through any existing irrigation ditch or any other ditch used for the conveyance of water.

ARTICLE XII.

HOMEOWNERS ASSOCIATION

12.1 Formation. Prior to the sale of any parcels within the Development, the Declarant will create the North Lodge Trail Homeowners Association for the purpose of enforcing these covenants, maintaining the roads within the development and for the other general purposes of the Association as hereunder provided. The owner(s) of each parcel shall be members of the association and each parcel, or approval discussion thereof, shall be entitled to one vote, whether owned by one or multiple owners. The Homeowners Association will be governed by a Board of Directors elected by its members. The Board of Directors shall be not less than three (3) nor more than five (5) individuals. The Association will adopt bylaws for its operations. The Association will have the further power to place assessments upon any parcels within the development for the maintenance of the roads within the development as well as assess fees and penalties for failure to comply with these covenants and for the other provisions as hereinafter provided.

12.2 Assessments. By acceptance of the deed or other instrument of conveyance for any parcel within the development, each parcel owner shall be deemed to covenant and agree to pay to the Association annual assessments for maintenance and repairs and special assessments for capital improvements. Such assessments shall be fixed, established, and collected from time to time as provided hereafter and in the bylaws of the Association. The annual and special assessments, together with such interest thereon and costs of collection as provided below, shall be a continuing lien on the property affected and shall also be a personal obligation of the owner of such property on the date when the assessment is due. Such personal obligation shall not pass to successors in title to the affected property unless expressly assumed by such successors. Unless changed by a vote of a majority of the parcel

owners, the annual assessment for any parcel in the development shall be that amount last approved by a majority of the parcel owners.

12.3 Special Assessments. On a vote of the members of the Association in the manner set forth below, the Association may levy, in addition to annual assessments, a special assessment or assessments in any calendar year applicable to that year only, for the purpose of defraying in whole or in part the cost of construction or reconstruction or expected repair or replacement of a described capital improvement or capital improvements on the common properties (if any) in the development, including fixtures and personal property related thereto.

Any special assessment or change in maximum annual assessment must be approved by the Board of Directors of the Association and have the assent of a majority of the votes of the parcel owners (or their proxy) at a meeting called for that purpose. Written notice of such meeting called for such purpose shall be sent to all members of the Association at least ten (10) days in advance of the date of such meeting, setting forth the purpose of the meeting.

12.4 Notice of Assessment. It shall be the duty of the Association to notify all owners of parcels within the development, whose addresses shall be supplied to the Association, by sending written notice to each of such owners within ten (10) days after the date on which the assessment has been fixed and levied, giving the amount of the charge or assessment for the current year, when the same shall be due, and the amount due for each parcel or partial parcel owned by each such owner. Failure of the Association to levy an assessment or charge for any one year shall not affect the right of the Association to issue assessments in future years. Failure to deliver or levy an assessment due to a lack of an address for the owner of any particular parcel within the development shall not discharge the obligation of any such owner from paying such assessment, and it shall be the obligation of any such owner to notify the Association of such owner's current address.

12.5 Assessment as a Lien. Any general or special assessment levied as set forth in this declaration shall become a lien on the affected real estate as soon as such assessment is due and payable as set forth above.

In the event any owner fails to pay the assessment when due, then the assessment shall bear interest at 18% per annum, or the maximum legal rate permitted by the state of Wyoming, whichever is lesser, from the date when such assessment is due until it is paid in full.

12.6 Delinquent Assessments. Forty-five (45) days after the date of any such assessment has been fixed and levied, the assessment, if not paid, shall become delinquent and the payment of both principal and interest may be enforced as a valid lien on the affected real estate, and a notice of such assessment and lien may be filed with the County Clerk for Johnson County, Wyoming and exclusive venue shall be in the appropriate District Court, State of Wyoming. It shall be the duty of the Board of Directors of the Association, as provided below, to bring actions to enforce such liens before they expire. The Association, in its discretion, may file certificates of nonpayment of assessments with the appropriate County Clerk whenever such assessments are delinquent. For each certificate so filed, or for any lien so filed, the Association shall be entitled to collect from the owner or owners of the property described in such certificate or lien a late fee of Two Hundred and Fifty Dollars ($250.00) which fee is declared to be a lien on the affected real estate, and shall be collectible in the same manner as the original assessment provided for in this declaration.

Any such lien shall continue for a period of two (2) years from the date of delinquency and no longer, unless within such time period legal proceedings shall be instituted to collect such assessments, in which event the lien shall continue until the termination of the legal proceedings, and the sale of the property under the execution of the judgment establishing the same.

In the event legal proceedings are commenced to collect any such assessment, or if the services of an attorney are retained by the Association in connection therewith, the non-paying owner or owners shall be obligated to pay all costs incurred, plus reasonable attorney fees, which costs and fees shall become a portion of the assessment and may be foreclosed on in the same manner as the assessment as provided above.

12.7 Uses of Assessments. The assessments levied by the Association shall be used exclusively for the purpose of promoting the health, safety, enjoyment, and welfare of the residents in the development. Without limiting the generality of the foregoing statement of purpose, such assessments shall be applied by the Association to the payment of the costs of the following:

A. To enforce any and all building and land-use restrictions that exist as of the date of this declaration or which may be lawfully imposed hereafter on or against any of the property in the development.

B. To maintain the roads.

C. To pay expenses to carry out the above, such as attorney's fees, manger's fees, expenses of liability, fire, and other insurance, bookkeeping and accounting expenses, and any and all other expenses that may from time to time be deemed necessary to carry out the intent of this declaration by the Association.

ARTICLE XIII.

DURATION, MODIFICATION AND TERMINATION

13.1 Duration of Restrictions. This declaration shall run with the land, and continue and remain in full force and effect at all times with respect to any and all real property now or hereafter made subject to this declaration, subject however, to the right to amend and repeal as provided for herein for a period of thirty (30) years from the date on which this declaration is recorded. After that time, this declaration and all covenants, conditions, restrictions, limitations, agreements, and other provisions contained herein shall be automatically extended for successive ten (10) year periods unless this declaration is amended or revoked by an instrument executed by the Declarant (or it's successors) and Two-Thirds (2/3) of the owners and first mortgagees (meaning a mortgagee with first priority over any other mortgagee) of the parcels, approved by the Johnson County Planning Commission and the Johnson County Board of County Commissioners and recorded in the office of the County Clerk for Johnson County, Wyoming in which case they shall terminate at the expiration of the applicable thirty (30) or ten (10) year term.

13.2 Modification and Termination. For a period so long as the Declarant or its successors and assigns own any of the parcels within the development, this declaration or any provision hereof, except as otherwise provided, or any covenant or condition, restriction, limitation or agreement contained herein may be modified, amended, revoked or terminated by the Declarant, with the approval of the Johnson County Planning Commission and the Johnson County Commissioners unless after notice, Two-Thirds (2/3) of the owners of all the parcels within the development object in writing to the proposed modification, amendment, revocation or termination. At such time as the Declarant shall no longer be the owner of any parcel within the development, this declaration may be modified, amended, revoked or terminated only upon the written consent of the owners of Two Thirds (2/3) of the parcels within the development and the approval of the Johnson County Commissioners and the Johnson County Planning Commission.

No such modification, amendment, revocation, termination or extension shall be effective until a proper instrument in writing describing such action has been executed and duly recorded in the office of the County Clerk for Johnson County, Wyoming.

13.3 Further Development of Development. Notwithstanding the provisions of the foregoing paragraph regarding modification or termination of this declaration, no further development of any parcel within the development shall be permitted to be less than a 35 acre parcel and without the prior approval of the ACC.

ARTICLE XIV.

OWNERS' COVENANTS OF ACCEPTANCE

14.1 Constructive Notice and Acceptance. Every person who now or hereafter owns, occupies or acquires any right, title or interest in or to any portion of the property subject to this declaration is and shall be conclusively deemed to have consented and agreed to every covenant, condition, restriction, limitation and agreement contained herein, whether or not any reference to this declaration is contained in the instrument by which such person acquired an interest in said property.

14.2 Project Documents. By the acceptance of a deed to a parcel (or any portion thereof) each owner is and shall be conclusively deemed to have examined and accepted this declaration and any amendments thereto.

14.3 Leasing of Property, Subject to this Declaration. Every lease or other agreement for the hire ("lease") of any portion of this property subject to this declaration shall be subject to the provisions of this declaration, and every tenant or occupant of a parcel or a portion thereof shall in all applicable respects comply with the provisions of this declaration. Every owner shall:

A. Include in any agreement for the lease of all or any portion of owner's parcel a specific provision that said lease is subject to this declaration, that the tenant or occupant of the parcel will comply with the provisions of this declaration, and that such provisions are an integral part of the lease.

B. Not execute a lease to any portion of the property without complying with the provisions in Section A. of 14.3 provided, however, that an owner's failure to do so shall not diminish the effect of this declaration with respect to any such lease or tenant.

ARTICLE XV.

GENERAL PROVISIONS

15.1 Approvals. Any formal or informal consent, approval or permission given by Declarant, the ACC, or any ostensible agent thereof, shall not be construed as consent, approval or permission by any governmental agency, entity or authority nor shall the same be considered consent, approval or permission for any matter or for any other parcel than the matter or the specific parcel involved.

15.2 Exhibits. All exhibits are attached to, and are made an integral part of this declaration.

15.3 Waiver of Liability. Neither Declarant nor the ACC, nor the employees, officers or agents thereof, shall be liable to any owner, lessee, licensee, or occupant of said real property subject to this declaration by reason of any mistake in judgment, nonfeasance, action or inaction, or for the enforcement, or failure to enforce any provision of this declaration provided such person or entity acted in good faith without willful or intentional misconduct. Every owner, lessee, licensee or occupant of such real property, by acquiring an interest therein agrees not to bring any action or suit against Declarant or the ACC, or the employee, officers or agents thereof, to recover damages from or to seek equitable relief by reason of the foregoing, and each and every owner, lessee, licensee or occupant hereby waives any right to do so.

15.4 Enforcement. The ACC, the Declarant, (the Johnson County Planning Commission, the North Ridge Trail Estates Homeowners Association, and/or the Johnson County Commissioners shall have the right, but not the obligation, to commence and maintain actions for damages or to restrain and enjoin any actual or threatened breach of any provision of this declaration, and to enforce by mandatory injunction all of the provisions of this declaration. If any of the foregoing determines that there is a breach or violation of any of the provisions of this declaration and fails to act with respect thereto within thirty (30) days after written demand by any owner to take such action, then neither the Declarant, nor any other aforementioned enforcing authorities shall have any liability whatsoever which may arise out of or in connection with the failure to so act and any owner (including the Homeowners Association) shall then have the same rights to enforce the provisions of this declaration. In any action brought by the aforementioned enforcing authorities or an owner to enforce the provisions of this declaration, the prevailing party shall be entitled to recover from the non-prevailing party its reasonable attorney's fees and costs together with any other fees, expenses or costs incurred in enforcing this declaration.

15.5 Severability. Invalidation of any one of these covenants by judgment or Court order shall, in no way or manner, affect any of the other provision which shall remain in full force and effect.

15.6 Mortgagee Protection Clause. No breach of any of the covenants, conditions, and restrictions herein contained, nor the enforcement of any lien provisions herein, shall render invalid the lien of any mortgage on any parcel made in good faith and for value, but all of said covenants, restrictions, limitations and agreements shall be binding upon and effective against any owner whose title is derived through foreclosure, sheriff's sale, trustee's sale or otherwise.

15.7 Termination of Declarant's Responsibility. In the event Declarant shall convey all of its right, title and interest in and to the property to one or more partnerships, individual or individuals, corporation or corporations, then and in such event, Declarant shall be relieved of the performance of any further duty or obligation hereunder, and said persons or entity shall be obligated to perform all such duties and obligations of the Declarant. Such successor to Declarant shall be included in the definition of "Declarant".

15.8 Owner's Compliance. Each owner, tenant, or occupant of a parcel shall comply with the provisions of this declaration, as amended from time to time, and failure to comply with any such provisions, decisions, or resolutions shall be grounds for any action to recover sums due, for damage for injunctive relief, or for other relief. Each owner, tenant, or occupant of a parcel shall also comply with all applicable laws, statutes, ordinances and regulations, and shall defend, indemnify, and hold harmless Declarant or the ACC, or both, as the case may be, from any loss, claim, liability or expense, including attorney's fees, arising out of or in connection with its failure to comply therewith or with the provisions of this declaration.

15.9 Attorney's Fees. In the event of any controversy, claim or dispute arising out of or relating to this declaration or the interpretation or breach thereof, the prevailing party shall be entitled to recover from the other party reasonable expenses, attorney's fees, and costs, as determined by the court.

15.10 Headings. Articles and section headings, where used herein, are inserted for convenience only and are not intended to be a part of this declaration or in any way to limit or expand the scope and intent of the particular article or section to which each refers.

15.11 Notices: Any notice permitted or required herein may be delivered either personally or by mail. If delivery is by mail, it shall be deemed to have been delivered seventy-two (72) hours after a copy of the same has been deposited in the United States mail, postage pre-paid, addressed to each person at the address given by such person to Declarant or addressed to the parcel of such person if no address has been given to Declarant. For purposes of plan submission and providing notice to the initial ACC only, the initial ACC's address shall be PO Box 370, Buffalo, WY 82834, which may be changed by filing a Notice of Change of Address with the County Clerk for Johnson County, Wyoming, which Notice shall refer by book and page to the recorded declaration.

EXHIBIT "A"

LEGAL DESCRIPTION
FOR
LODGE TRAIL SOUTH

A tract of land located West of the Existing Interstate 90 and East of the State Highway 334 (Old Highway 87) in part of the SW ¼ of Section 14, and part of the SE ¼ of Section 15, and part of Section 23, Section 24, Section 25 and Section 26, T.53N., R.83W., of the 6th P.M., Johnson and Sheridan County, Wyoming being more particularly described as follows:

Beginning at the East ¼ corner of Section 26 also marked by a GLO Brass Cap monument; Said point being S01°05'55"W, 2635.92 feet on a line common to the Southeast corner of said Section 23 marked by a GLO Brass Cap monument and being the Basis of Bearing of this description; Thence from said point of beginning S00°10'00'W, 1114.02 feet to a 2" aluminum cap stamped PELS 8663;

Thence S64°29'59"E, 1832.53 feet to a point on the Westerly Right of Way of Interstate 90 monumented by a 2" aluminum cap stamped PELS 8663;

Thence along said Westerly Right of Way of Interstate 90 N18°30'39"W, 2352.64 feet to a point monumented by a WYDOT Right of Way Marker;

Thence along said Westerly Right of Way of Interstate 90 along a curve to the right having the following curve data: Length = 1239.30 feet, Radius = 5929.58 feet, and a delta angle = 11°58'30", to a point monumented by a WYDOT Right of Way Marker;

Thence along said Westerly Right of Way of Interstate 90, N06°32'09"W, 2139.10 feet to a point monumented by a WYDOT Right of Way Marker;

Thence along said Westerly Right of Way of Interstate 90 along a curve to the left having the following curve data: Length = 796.88 feet, Radius = 5529.58 feet, and a delta angle = 8°15'25", to a point monumented by a WYDOT Right of Way Marker;

Thence along said Westerly Right of Way of Interstate 90 S75°12'24"W, 75.00 feet to a point monumented by a WYDOT Right of Way Marker;

Thence along said Westerly Right of Way of Interstate 90 along a curve to the left having the following curve data: Length = 773.60 feet, Radius = 5454.58 feet, and a delta angle = 8°07'34";

Thence along said Westerly Right of Way of Interstate 90 N22°52'50"W, 1534.19 feet to a point monumented by a WYDOT Right of Way Marker;

Thence along said Westerly Right of Way of Interstate 90 S67°22'56"W, 24.86 feet to a point monumented by a WYDOT Right of Way Marker;

Thence N89°43'49"W, 377.42 feet to a 2" aluminum cap stamped PELS 8663;

Thence N89°57'35"W, 1622.57 feet to a 2" aluminum cap stamped PELS 8663;

Thence N75°53'05"W, 541.07 feet to a 2" aluminum cap stamped PELS 8663;

Thence N03°03'46"E, 1040.21 feet to a 2" aluminum cap stamped PELS 8663;

Thence N35°39'38"W, 1524.82 feet to a 2" aluminum cap stamped PELS 8663;

Thence N71°06'23"W, 1895.69 feet to a concrete WYDOT right of way monument on the Easterly right of way of said State Highway 344;

Thence along said Easterly right of way of State Highway 344 S30°59'17"E, 1173.80 feet to a concrete WYDOT right of way monument;

Thence along said Easterly right of way of State Highway 344 following a spiral curve to the right having the following spiral curve data offset 100 feet inside and being the centerline of said State Highway 344: I=32°25' R, Ic=26°49', D=2°00', Ta=832.8 feet, Lc=1340.8 feet, T=973 feet, and Is=2°48', Ts=140.0 feet, Ls=280.0 feet; Bearing = S14°46'48"E and Chord = 1924.58 feet from Beginning of spiral curve to the end on the Easterly right of way of State Highway 344 Tangent Spiral;

Thence continuing along said Easterly right of way of State Highway 344, S01°25'43"W, 35.20 feet;

Thence along said Easterly right of way of State Highway 344 following a curve to the left having the following curve data: Length = 2505.49 feet, Radius = 5629.58 feet, and a delta angle = 25°30'00";

Thence along said Easterly right of way of State Highway 344 S24°04'17"E, 1020.50 feet;

Thence along said Easterly right of way of State Highway 344 following a curve to the left having the following curve data: Length = 1179.06 feet, Radius = 5629.58 feet, and a delta angle = 12°00'00";

Thence along said Easterly right of way of State Highway 344 S36°04'17"E, 346.60 feet;

Thence along said Easterly right of way of State Highway 344 S53°55'43"E, 25.00 feet;

Thence along said Easterly right of way of State Highway 344 S36°04'17"E, 438.98 feet;

Thence N23°16'45"E, 81.95;

Thence along a curve to the right having the following curve data: Length = 107.33 feet, Radius = 70.00 feet, and a delta angle = 87°51'13";

Thence S68°52'03"E, 488.99 feet;

Thence S62°31'28"E, 226.81 feet;

Thence S50°20'33"E, 2310.85 feet to a 2" aluminum cap stamped PELS 8663;

Thence S89°11'05"E, 259.37 feet to the said East ¼ corner of Section 26 also marked by a GLO Brass Cap monument and being the point of beginning of said description;

Said tract of land encompasses 694.52 acres more or less.

EXHIBIT "B"

Disclosure Statement
South Lodge Trail Estates
Johnson County, Wyoming

1. **Road Maintenance:** The roads within South Lodge Trail Estates as laid out and shown on the Marketing topos are designated as private roads and maintenance to include snow removal shall be the responsibility of the parcel owners. No other entity other than the Home Owners and their Association is responsible for any construction and/or maintenance of the roads within the development.

2. **Water Supply:** All wells shall be the responsibility of the individual parcel owners and shall be registered with the State Engineer, State of Wyoming, Herschler Building, Cheyenne, WY 82002, using the appropriate forms.

   Wyoming State Engineers Rules and Regulations state that if any new wells adversely affect existing wells with an early priority ground water right, the appropriator of the earlier priority ground water right may file a complaint alleging interference with his and/or her right. The State Engineer shall then investigate to determine if the interference does exist and issue a report of his findings and suggestions of what can be done to rectify the interference. For information, contact the State Engineers Office, State of Wyoming, Herschler Building, Cheyenne, WY 82002.

   Potential buyers/parcel owners are advised to hire a reputable well drilling contractor and construct/complete their well within the guidelines described in the State Engineer's Office Rules and Regulations, Part. 111, Water Well Minimum Construction Standards. An approved permit from the Wyoming State Engineer's Office is required prior to drilling of a water well.

   It is recommended by the Wyoming Department of Environmental Quality that water wells be tested for intended domestic use and treatment applied, if necessary, to ensure suitability for such use. It is recommended that water be tested quarterly for a period of one year and annually thereafter.

3. **Sewage Systems:** All on-site septic: systems shall be permitted by the Johnson County Sanitarian and shall conform to all applicable Wyoming Department of' Environmental Quality Rules and Regulations.

   The use and/or siting of conventional septic systems may not be allowable on some parcels and/or the ability to site a conventional septic system in certain locations on individual parcels may not be allowable due to site conditions. Due to the steepness of slopes within this development, it is recommended that on-site septic systems be located and designed prior to siting of the house or other buildings to ensure that all Wyoming Department of Environmental Quality Regulations are met.

4. **Covenants:** Recorded South Lodge Trail Estates Covenants, Conditions, and Restrictions are on file in the Office of the Clerk of Johnson County, Wyoming, at the related county courthouse.

5. **Homeowners Association:** South Lodge Trail Estates Homeowners Association will be created to enforce the Covenants, maintenance of roads within the development, and for the other general purposes of the Association as provided for in the Covenants, Conditions, and Restrictions for South Lodge Trail Estates.

6. **Garbage Disposal:** The nearest landfill is at 284 TW Road and is owned and operated by the City of Buffalo, Wyoming. Information on fees can be obtained at the Buffalo City Hall, 46 North Main Street, Buffalo, WY 82834.

   Privately owned garbage collection is available to Johnson County residents.

7. **Fire Protection:** Johnson County provides a volunteer fire department. The Johnson County Fire Control building is located at 314 Railroad Avenue, Buffalo, Wyoming. For information contact the Johnson County Commissioners Office, 76 North Main Street, Buffalo, WY 82834.

8. **Flooding:** No land within this development is subject to stream and/or creek flooding.

9. **Zoning:** No Zoning presently exists within Johnson County, Wyoming. South Lodge Trail Estates is governed by Covenants and the South Lodge Trail Estates Homeowners Association.

10. **Postal Service:** The nearest Post Office is located at 193 South Main Street, Buffalo, Wyoming.

11. **Surface Water Rights:** No surface water rights exist within South Lodge Trail Estates. Parcel owners shall not be allowed to use water rights from any existing irrigation ditch located within the Development without a water right. If a parcel owner constructs a road over any existing irrigation ditch within South Lodge Trail Estates, a pipe siphon or bridge shall be installed which allows twice the appropriated flow of the irrigation ditch and the owner shall be liable for the

maintenance of and/or damages caused by said pipe siphon or bridge.

12. **Utility Providers:**

1. Telephone: Qwest Corporation
   3401 South Douglas Hwy.
   Gillette, WY 82718
   (307)-682-7241

2. Electric: Powder River Energy Corporation
   1095 Brundage Lane
   P.O. Box 5087
   Sheridan, WY 82801-1387
   1-800-442-3630

3. Gas: Montana Dakota Utilities
   2324 Dry Ranch Road
   Sheridan, WY 82801
   1-800-638-3278

13. **Construction of Homes:**

No homes may be constructed on any parcel prior to installation of roads and utilities.

14. **Installation of roads and/or utilities:**

As per agreement with the Johnson County Commissioners, roads and/or utilities will be installed with 12 months of the final approval and filing of the Plat and Covenants.

IN WITNESS WHEREOF, the undersigned Dennis R. Lawrence, Robert E. Pfister and John S. Gibbs being the Declarant herein, have hereto set their hands this 21ST day of October, 2005.

DECLARANTS

LPGA, LLC - Dennis R. Lawrence, Managing Member

LPGA, LLC - Robert E. Pfister II, Managing Member

LPGA, LLC - John S. Gibbs, Managing Member

STATE OF WYOMING }
} §
County of Johnson }

The foregoing instrument was acknowledged before me this 21ST day of October 2005, by Dennis R. Lawrence, Robert E. Pfister and John S. Gibbs

Witness my hand and official seal.

Notary Public

My Commission Expires: July 30, 2006

DIA D. JARVIS Notary Public
County of Johnson State of Wyoming
My Commission Expires July 30, 2006