

Declaration of Covenants

TR Valley Ranch Subdivision

LATR LLC herein the "declarant," hereby declares that all of the land within TR Valley Ranch Subdivision, as more particular described and laid out in the certain plat prepared by Western Water Rights and approved by the County Commissioner of Sheridan County on 11-19-2019 and recorded in the Office of the County Clerk of Sheridan County as Document No. 2019-754432 on 12-3, 2019, in Book T of Plats, page 34, shall be subject to the following easements, covenants, restrictions and conditions:

1. **Lot Defined.** These covenants shall apply to lots 1-15 of TR Valley Ranch Subdivision, as designated and shown on the aforesaid plat (herein referred as "lot" or "lots").
2. **Subdivision.** No lot shall ever be further divided, subdivide, split or portioned in any manner.
3. **Residential.** All lots shall be used for residential purposes only, but any home business or home occupation use is permitted under the applicable zoning regulations of Sheridan County, Wyoming as now in effect or as hereafter from time to time amended or promulgated. Provided, however, no sign denoting any such business shall be placed on the lot greater in size than two square feet (2 ft.²) and no such sign shall be illuminated. Any such home business or home occupation occurring on the lot shall not result in equipment tools or product being placed outside or visible to other lot owners. Provided, further, such home business or home occupation occurring on a lot may not result in an increase in vehicular traffic to that lot which is above and beyond what would otherwise be reasonable if that lot was used for only residential purposes. Nor shall any such home business increase noise, air, or water pollution that would be above and beyond what would otherwise be reasonable if that lot was used for only residential purposes. No driveway surface shall exceed sixteen feet (16 ft.) in width and no parking lot area shall be allowed which is greater in size than would be reasonable for a residence. For purposes of illustration, permitted home businesses or home occupations may include, but shall not necessarily be limited to: the practice of a profession in an office located within the home; a quiet trade or operation which occurs exclusively within an office located within the home; a quiet trade or operation which occurs exclusively within a home or garage/accessory building; or the operation of a sales office within the residence for the sale of a product which is not inventoried on the lot or within the residence, but is being sold off-site of the lot.
4. **New Construction/Time for Completion.** Any building erected on the lot shall be on-site new construction with new quality materials. No owner of a lot shall erect or place any mobile homes, factory constructed or other modular residential building on a lot. Trailers shall not be used as a permanent residence during construction or thereafter once construction of a structure is commenced on a lot. Construction of that structure shall be completed within 18 months of commencement. No building material shall be stored on any lot for more than 90 days unless substantial construction of a building is actually in progress. During the period of construction of any residence or other building upon any lot of the subdivision, the said lot and area shall be kept as neat and orderly possible.
5. **Compatibility of Improvements.** All buildings, fencing and other improvements constructed on a lot shall be appropriate in character, design, color, and architecture in relation to the general area and the other homes in the subdivision. No unusual design, styles, or construction methods shall be allowed.

6. **Number of Buildings per Lot.** No building shall be erected, altered, placed, or permitted to remain on a lot other than one single-family dwelling with a private attached garage and a maximum of two additional accessory buildings for use such as a barn, garage, workshop, recreation room, storage area or any combination thereof. Accessory buildings are allowed but shall not exceed 4,000 square feet on the ground level in total and shall be of properly framed construction and be sided only with materials allowed in the following paragraph. No accessory building shall exceed the height of the home by more than 2 feet. The soffits for accessory buildings must be at least 18 inches on all sides. A minimum roof pitch of 3/12 is required on Accessory Buildings.
7. **Minimum Square Footage for Homes.** Every primary residential dwelling that is a single story home shall have a minimum of 1,400 square feet of above-grade finished living area. Every primary residential dwelling that is a two-story home shall have a minimum ground level of 1,000 square feet. No basements will be considered a part of the finished floor area requirements, and no basement shall extend higher than 36 inches from the highest point of finished grade elevation of the primary dwelling.
8. **Permitted Siding.**
 - a. Properly painted, stained, or treated cedar siding which shall be maintained after installation;
 - b. Traditional stucco or "Dryvit";
 - c. Masonry (natural or cultured stone or brick);
 - d. High quality manufactured/composite siding;
 - e. Steel, if used as a wainscoting or accent piece on the primary home; or
 - f. Steel, if used on the accessory buildings.
9. **Prohibited Siding.**
 - a. Plywood or any wood sheet panel siding, except as part of a board-and-batten;
 - b. Vinyl siding;
 - c. Exposed or unfinished concrete block more than 24 inches above grade;
 - d. Any other inferior siding; or
 - e. No more than one foot (2 ft.) of metal chimney can be exposed and coal cannot be used as a fuel.
10. **Trim Boards, Window and Door Casing.** All windows and doors will have trim boards with a minimum height of 3 ½ inches and a maximum of 6 inches. Trim boards which case all windows and doors shall have corner boards with a minimum width of 3 ½ inches and a maximum of 6 inches on each corner of the building.
11. **Roofing Requirements.** All major roof lines of any primary residential dwelling shall be pitched with at least a 5/12 pitch. However, the roof pitch of porches, dormer, and other ancillary roof lines shall be not less than a 3/12 pitch. All buildings will have a roof with at least 18 inches of overhang. All asphalt shingles shall be in the design of traditional wooden shake-style roofing.
12. **Fences.** All fences are subject to HOA approval. All field fences will be designed to be horse safe. No more than 10% of the lot area may be without vegetation in a pasture, corral, sacrifice area, or other area where livestock or animals are normally kept. No owner shall allow their lot to be overgrazed. Whether or not a lot is overgrazed shall be at the sole and absolute discretion and determination of the HOA.
13. **Animals.** Each lot owner shall clean up any waste produced by their animals and shall be strictly liable for all damage or injury caused by such animals. A total of 2.50 Animal units (AUM) can be kept per lot, where the animal units shall be determined by dividing the average mature animal weight by 1,000. Swine and goats are specifically excluded from the subdivision, except a maximum of 2 of these animals may be kept provided the sole purpose for housing these animals is a 4-H or FFA project. Each owner shall be responsible for either keeping their animals

entirely within the boundaries of their property, or under control of the owner or agent of the owner. Each owner shall prevent their dog(s) from barking or creating other nuisances. The HOA may request vicious, threatening, or nuisance animals be removed. The HOA shall have authority to determine in its sole discretion, which animals are vicious, threatening, or a nuisance.

14. **Submission of Proposed Plans to HOA.** No residence, building, fence, wall, or other structure shall be constructed, replaced, repainted, or altered on any lot within the subdivision until the plans and specifications showing the location of the structure and plan for construction have been approved by the HOA.

Whenever a lot owner wishes to construct a building or any permanent improvements, the owner shall submit to the president of the HOA one full set of building plans for such proposed construction. Such building plans shall show all exterior elevations of the proposed building and designate all the materials and colors to be used for all exterior surfaces.

Upon receipt of such plans, the President shall call a special meeting of the HOA for the purpose of reviewing the plans and samples submitted as soon as possible, but in no event shall such meeting occur later than 20 calendar days from the date of the President's receipt of the plans and samples. Each lot will have one vote pursuant to the terms set forth in the covenants. The HOA shall issue a written statement outlining the result of said vote and whether the HOA has approved or denied the proposed plans. Those lot owners who are unable to attend said meeting may appoint another lot owner as their proxy, as provided hereafter, or may submit a written vote for approval/disapproval of the proposed plans and samples to the President at or before said meeting and that written vote shall be deemed the vote of that lot owner. In the event a lot owner fails to either attend the meeting, vote by proxy, or by a written vote, the lot owner shall be deemed to have voted for approval of the plans.

No construction on the proposed building shall commence until its plans have been reviewed by the HOA.

Neither the HOA, its members, nor the Declarant shall be liable to any owner or other person for any damage or loss suffered or claimed on account of:

1. The approval or disapproval of any plans, whether or not defective;
2. The construction or performance of any work, whether or not pursuant to approved plans;
or
3. The development or manner of development within the property.

Approval of plans by the HOA shall not be deemed to be a representation or warranty that the plans comply with applicable laws or regulations, including zoning ordinances and building codes.

15. **Express Intent of Architectural Control and Possibility of Variance.** It is the intent of these covenants to ensure that the primary residential dwellings and accessory buildings constructed

within TR Valley Ranch Subdivision are higher-than-average homes in terms or quality, appearance, and styling. The lot owner should work to promote a high quality of construction and appearance for each building constructed in the subdivision to protect each other's desired lifestyles and property values.

As further provided hereafter in the covenants, the HOA, in exercising its architectural control of the subdivision, may grant a variance to the owner, upon the owner's written request, to allow the home or accessory building to be constructed, sided, or roofed in some material other than those permitted above.

16. **Exterior Lighting.** Only standard residential lighting shall be used to illuminate a lot. All outside lighting shall be arranged, directed, and/or shielded so as to prevent any such light shining onto or at the adjacent road and or lots.
17. **Parking of Vehicles, Machinery, and Equipment.** No parking is allowed on TR Lane. Off-street parking for at least two (2) vehicles shall be provided on each lot. Private vehicles which are used on a daily basis and are used regularly do not need to be stored in the manner described as follows:
 - a. Vehicles which are not in running condition or are in a state of disrepair; and
 - b. Machinery and equipment;
 - c. Shall not be placed or stored on the lot unless enclosed in a garage or accessory building and out of view of other lot owners.

A total of three (3) trailers in sight from the road are allowed, but shall be fully operational and maintained in a manner reasonably fitting with the character of the entire subdivision.
18. **Firearms.** No firearm shall be discharged within the subdivision.
19. **Hazardous, Noxious, or Offensive Activities.** No hazardous, illegal, noxious, unreasonably loud, or offensive activities shall be permitted within the subdivision.
20. **Access to State Land.** The state land access is for the residence of the subdivision only and care should be made to respect the public land by not littering or interfering with the grazing lease. Access to the land is only by foot or horseback, no motorized vehicles are allowed at any time.
21. **Utilities Easement.** All utility and service lines shall be installed underground.
22. **Soils Report.** A site-specific Soils Investigative Report is required for all residential development at TR Valley Ranch. A copy of the completed report will need to be submitted to the HOA Design Review Committee for their permanent record.
23. **Road.** TR Lane will be maintained by the HOA and the cost to do so will be assessed to the lot owners of lots 1-14 on an annual basis.
24. **Use of City Water.** City water is to be used solely for household use and providing water to livestock. At no time shall city water be used to water outside plants or gardens.
25. **Potable Water Line.** The potable water line will be maintained by the HOA according to an agreement dated 10/1/2019 with the City of Ranchester. The cost to do so will be assessed to the lot owners on an annual basis.
26. **Raw Water Line.** The HOA will hold irrigation water rights and Hanover Ditch rights for the purpose of irrigation of exterior lawns, gardens, and landscaping and will be delivered through an irrigation water supply system to be owned and maintained by the HOA. Annual assessments for raw water and ditch rights will be paid by the HOA and such expenses will be billed out to each lot owner annually on an equal basis. Lot 15 and Lot 8 have no water rights and will be exempt from assessments related to raw water. The map to accompany the Petition to the State Board of Control and TR Valley Ranch Subdivision Water Distribution Plan was granted by the State Board of Control on 12/17/2019. Said alternate irrigation water supply system is on file

with the State of Wyoming, Board of Control. No use of Flood Irrigation is allowed and all irrigation water must be controlled on your own property. An electric irrigation pump may be used to increase water pressure but limited to ½ HP per lot.

27. HOA Rules and Accounting. Until such time as 70% of the lots within the subdivision have had residences constructed on them, the developer and/or developer's agents shall be the majority member of the HOA unless the developer voluntarily relinquishes this position by transferring the authority to appoint the Officers of the HOA to the owners by written notice of such transfer to the owners.

28. TR Valley Ranch Subdivision Homeowner's Association

- a. **Creation.** The TR Valley Ranch Subdivision Homeowner's Association (herein referred to as the HOA) is hereby created as an unincorporated, nonprofit Association under the Wyoming Unincorporated Nonprofit Association Act, Wyoming Statutes, to exercise the powers granted, and to perform the function imposed, by these Covenants with regard to the lots.
- b. **Purposes and Powers.** The general purposes of the HOA are to :
 - a. Enforce these Convents, as set forth herein and as may be amended;
 - b. Govern, administer, and pay for the private maintenance and repair of TR lane and the potable water line that runs from the city limits to each lot.
 - c. Ensure the proper delivery of available appropriated irrigation water through the Hanover Ditch across state land and to each of lots in accordance with the water plan filed with the State of Wyoming.

For these purposes, the HOA is hereby empowered to :

- i. Exercise all of the authority, powers and privileges delegated to or vested in the HOA by these Covenants, by Wyoming Statutes, or as may be reasonably implied as being necessary and power hereunder, and to perform all the duties and obligations established by these covenants;
- ii. Elect officer to carry out the administration duties authorized by the HOA member from time to time. Officer shall include a President, Vice president, Secretary/Treasurer, and Irrigation Water Supervisor.
- iii. Fix, levy, collect, and enforce payment by any lawful means, all charges or assessments pursuant to these covenants, and to pay all expense in connection therewith and all expenses incident to the conduct of the business of the HOA specifically including the costs with repairing, maintain and operating TR Lane, the potable water system and the raw water system.
- iv. Employ such firms or persons to perform any or all of the duties and obligations of the HOA.
- c. **Membership.** Each person who is an owner of the lot shall be a member of the HOA, such membership shall be appurtenant to and may not be separated from the ownership of the lot. An owner shall become a member upon conveyance of record of such lot. No certificate or document, save the except of recorded conveyance to a lot, shall be required to evidence such membership.
- d. **Voting Rights.** Each lot will only have one vote. Any lot owner that is 30 days past due on any payment of any HOA obligation.
- e. **Action.** Except as otherwise provided, an action of the HOA or any approval required of the owners under these Covenants, shall require the affirmative vote of at least 51% of all lots eligible to vote, cast in person or by proxy, at a duly constituted meeting of the HOA.
- f. **Meetings.** The HOA shall have an annual meeting in the first quarter of the year. Written notice of any and all meeting shall be mailed 30 day prior to that meeting and state the date place and time of the meeting.

- g. **Limitation.** No part of the net earnings of the HOA shall inure to the benefit of, or be distributed, to the owner, except that the HOA shall be authorized to pay reasonable compensation for services rendered.

29. Assessments

- a. **Authority.** Except as otherwise provided, the HOA will have the power and authority to determine all matters in connection with assessments, including the power and authority to determine where and how assessments shall be paid to the HOA and each lot owner shall be required to comply with any such determination.
- b. **Purpose of Assessments.** The assessments levied by the HOA shall be used exclusively to pay the obligations imposed upon the HOA by these covenants and to promote the health, safety and welfare of the residents of the lots.
- c. **Monthly Potable water billing.** The city of Ranchester will read each individual water meter and bill the HOA for the total once per month. Upon receipt of the bill the HOA will notify the individual lot owner of their portion of the bill. The HOA will be sending one payment for the total and the individual lot owner will pay the HOA within 30 days of such notice. Failure to pay the potable water bill will result in the HOA shutting off the water to that lot after the bill is 10 days late. As outlined in paragraph i this unpaid bill could also result in a Lien against the property.
- d. **Annual assessments.** The HOA shall establish annual assessments to meet its obligations under the Covenants, including specifically the obligations to maintain TR Lane, the expenses of the HAO, the cost to maintain the raw water system, the cost to maintain the potable water system, the cost associated with raw water and the shares owned in the Hanover Ditch Company.
- e. **Special Assessments.** In addition to the regular assessments authorized above, the HOA may levy, in any assessment year, a special assessment applicable to that year only.
- f. **Approval of assessments.** All assessments under this paragraph are shall be subject to the approval of the majority of the HOA members present at the annual meeting.
- g. **Uniform Rate of Assessments.** Bothe the annual and special assessments must be fixed as a uniform rate for all lots. Lot 15 and Lot 8 do not have access to raw water and will be exempt to any costs related the raw water system and the ditch company.
- h. **Commencement of Annual Assessments.** The annual assessments provided for shall commence as to al lots on the date established by the HOA. The HOA shall fix the amount of the assessments against each lot by April 1st and these assessments are due by June 1st of each year.

- i. **Effect of nonpayment of Assessments.** Any assessment not paid within 30 days after the due date shall thereafter bear interest from the due date at the rate of 12% per annum. Upon the failure of the lot owner to pay the assessment when due the HOA will provide written notice the violating lot owner by delivering the notice by certified mail. Such delivery shall be deemed effective on the date notice is mailed by the HOA. A violating lot owner shall have 30 days from the date of notice to pay in full the unpaid assessment, interest and costs. If payment is not received within 30 days the HOA may bring an action at law against the owner and may foreclose the lien against the lot which is created herein by such nonpayment. The lien herein shall be foreclosed in a manner provided or the foreclosure of real estate mortgages in the State of Wyoming and by be at the HOA discretion accomplished by advertisement and sale as provide in Wyoming Statures. The lot owner will be liable for all attorney's fees and costs incurred by the enforcing party in such collection. The HOA could also elect to shut off the potable water to the offending lot after 30 days of none payment.