RECORDED JUNE 21, 1985 BK 294 PG 201 NO. 933258 MARGARET LEWIS, COUNTY CLERK

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DECLARATION

OF COVENANTS, CONDITIONS AND RESTRICTIONS

FOR

PARK ESTATES

THIS DECLARATION is made on the date hereinafter set for by Alton R. and Daryl Coulter, Nancy L. Rogers, George and Fauneil Harrison and Anne Kelloway hereinafter referred to as "Declarants."

WITNESSETH

WHEREAS, Declarants are the owner of certain property in County of Sheridan, State of Wyoming, which is more particularly described as:

Lot 18, 19, 20 and the East 46.49 ft. of lot 21; Block 8; Krause Addition to the City of Sheridan, Sheridan County, Wyoming;

referred to collectively for the purposes of this Declaration as Park Estates.

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

ARTICLE I

DEFINITIONS

Section 1. "Owners" shall mean and refer to the record owners, whether one or more persons or intities, of a fee simple title to any Lot which is part of the Properties contract Sellers, but excluding those having such interest merely for the performance of an obligation.

Section 2. "Properties" shall mean and refer to that certain real property hereinbefore described, and such additions thereto as may hereafter described, and such additions thereto as may hereafter be

brought within the Organization or Estates.

Section 3. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of Properties.

Section 4. "Declarants" shall mean and refer to those hereinbefore described, their successors and assigns.

ARTICLE II

PROPERTY RIGHTS

Section 1. Owners' Easements of Enjoyment. Every owner shall have a right and easement of enjoyment in and to the air space area of the adjoining Lot for the eave and roof of each home to the extent of three (3) feet in width and along the full length of each Lot.

ARTICLE III

PARTY WALLS

Section 1. General Rules of Law to Apply. Each wall and fence which is built as a part of the original construction of the homes upon the Properties and placed on the dividing line between the Lots shall constitute a party wall, and, to the extent not inconsistent with the provisions of this Article, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.

Section 2. Sharing of Repair and Maintenance. The cost of reasonable repair and maintenance of party wall and fence shall be shared by the Owners who make use of the wall in equal shares.

Section 3. Destruction by Fire or Other Casualty. If a party wall or fence is destroyed or damaged by fire or other casualty, any Owner who has used the wall may restore it, and if the other Owners thereafter make use of the wall, they shall contribute to the cost of restoration thereof in equal shares without prejudice, however, to the right of any such Owners to call for a larger contribution from the others under any rule of law regarding liability for negligent or willful acts or omissions.

Section 4. Weatherproofing. Notwithstanding any other provision of this Article, an Owner who by his negligent or willful act causes

the party wall to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against such element.

Section 5. Right to Contribution Runs with Land. The right of any Owner to contribution from any other Owner under this Article shall be appurtenant to the land and shall pass to such Owner's successors in title.

Section 6. Arbitration. In the event of any dispute arising concerning a party wall or fence, or under the provisions of this Article, each party shall choose one arbitrator, and such arbitrators shall choose one additional arbitrator, and the decision shall be by a majority of all the arbitrators.

ARTICLE IV

USE RESTRICTIONS

Section 1. Trash. No garbage, refuse, rubbish or cuttings shall be deposited on any street or road nor on any Lot unless placed in a suitable sanitary container. The burning of trash in outside incinerators, barbecue pits or the like, is prohibited. Garbage cans to be inside garages, dwellings or, behind protective fencing.

Section 2. Commercial Enterprises. Nuisances. No manufacturing or commercial enterprises shall be conducted or maintained upon, in front of, or in connection with any Lot or Lots. No noxious or offensive activity shall be carried on upon any Lot, street or road, nor shall anything be done thereon which is or may become an annoyance or nuisance to the neighborhood.

Section 3. Abandoned Vehicles. No abandoned vehicles shall be stored or parked upon any residential street in front of the Properties. In the event that the Declarants shall determine that a vehicle is an abandoned vehicle, then a written notice describing the vehicle will be personally delivered to the owner thereof (if such owner can be reasonable ascertained) or will be conspicuously placed upon the unused vehicle (if the owner thereof cannot be reasonably ascertained), and if the unused vehicle is not removed within 72 hours thereafter, the Declarants shall have the right to remove the vehicle

at the sole expense of the owner thereof. For the purpose of this Section, an "abandoned vehicle" is any automobile, truck, motorcycle, motor bike, boat, trailer, camper, motor home, house-trailer or other similar vehicle which has not been driven under its own propulsion, or has not been moved for a period of ten (10) days or longer.

Section 4. Animals. No person shall be allowed to keep, breed, or raise any domestic, farm or barnyard animals or fowl on any Lot or other portion of the Properties. This restriction shall not be construed to prohibit any person from keeping dogs, cats, or other household pets on any Lot, provided that they are not kept, bred, or raised for any commercial purpose.

Section 5. Signs. No sign of any kind shall be displayed to the public view on any Lot except on (1) professional sign per dwelling of not more than five (5) square feet, advertising the property for sale or rent.

Section 6. Subordination of the Lien of Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such lot from liability for any assessments thereafter becoming due or from the lien thereof.

ARTICLE VII

COVENANT FOR EXTERIOR MAINTENANCE OR CHANGES

Section 1. Creation of the Lien and Personal Changes. Each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to contribute to the cost in equal shares without prejudice, for exterior maintenance as approved by the owners of three fourths of total lots. This charge, together with interest, costs, and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon

the property against which each such charge is made. Each such charge, together with interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due. The personal obligation for delinquent charges shall not pass to his successors in title unless expressly assumed by them.

Section 2. Destruction by Fire or Other Casualty. In event all or part of an individual property is destroyed the owner must, within six (6) months replace or repair the destroyed portion to the extent that the exterior conforms to the adjoining properties.

ARTICLE VIII

ARCHITECTURAL CONTROL

No building, fence, wall or other structure shall be commenced, erected or maintained upon the Properties, nor shall any exterior addition to or change or alteration therein be made until the plans and specification showing the nature, kind, shape, height, materials, and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Declarants, or by an architectural committee composed of three (3) or more representatives appointed by the Declarants. In the event said Declarants, or its designated committee, fails, to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, approval will not be required and this Article will be deemed to have been fully complied with.

ARTICLE IX

GENERAL PROVISIONS

Section 1. Enforcement. The Declarants, or any Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants and reservations, now or hereafter imposed by the provisions of this Declaration. Failure by the Declarants or by any Owner to enforce any covenant or restriction

herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 2. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no wise affect any other provisions which shall remain in full force and effect.

Section 3. Amendment. the covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended by an instrument signed by not less than seventy-five percent (75%) of the Lot Owners. Any amendment must be recorded.

Section 4. Annexation. Additional residential property and Common Area may be annexed to the Properties with the consent of two-thirds (2/3) of the Declarants.

Section 5. FHA/VA Approval. In event additional properties are annexed, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration:

Annexation of additional properties, and amendment of this Declaration of Covenants, Conditions and Restrictions.

ATTEST:

Jaren L. Jarrison

Jareneil Harrison

Anne J. Felling

STATE OF WYOMING

COUNTY OF SHERIDAN

The foregoing instrument was acknowledged before me this

Witness my hand and official seal.

Laurie G. Belde Notary Public

My Commission Expires: Lebruary 11, 1989

