

STATE OF WYOMING)
) ss.
COUNTY OF SHERIDAN)

THIRD SUPPLEMENTARY DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR THE POWDER HORN

THIS THIRD SUPPLEMENTARY DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS is made this 18 day of June, 1997, by Powder Horn Ranch, LLC, a Wyoming Limited Liability Company, (hereinafter referred to as "Declarant").

WITNESSETH:

WHEREAS, Declarant recorded a Declaration Of Covenants, Conditions And Restrictions for the Powder Horn (the "Declaration") on September, 27, 1995 in Book 375, Page 563 of the records of the Sheridan County Clerk and Ex-Officio Register of Deeds; and

WHEREAS Declarant recorded a First Supplementary Declaration Of Covenants, Conditions And Restrictions for The Powder Horn on February 26, 1996, in Book 378, Page 321 of the Records of the Sheridan County Clerk and Ex-Officio Register of Deeds; and

WHEREAS Declarant recorded a Second Supplementary Declaration Of Covenants, Conditions And Restrictions for The Powder Horn on April 10, 1996, in Book 379, Page 135 of the Records of the Sheridan County Clerk and Ex-Officio Register of Deeds; and

WHEREAS, Declarant, pursuant to Article II thereof, retained the right to add additional property to the scheme of said Declaration by filing of record Supplementary Declarations of Covenants, Conditions and Restrictions; and

WHEREAS, Declarant is owner of that certain real property described on Exhibit C to this Third Supplementary Declaration of Covenants, Conditions and Restrictions for the Powder Horn ("the Additional Property"), which property represents Phase III (Three) of a master community development known as "The Powder Horn"; and

WHEREAS, Declarant desires to submit the Additional Property, together with all buildings, improvements, and other permanent fixtures of whatever kind, now or hereafter, and all easements, rights, appurtenants, of which are belonging to, or in any way pertaining thereto, to the covenants, conditions, restrictions, easements, charges, liens, assessments, privileges, and rights contained in the said Declaration, and to annex the Additional Property into the Property and the scheme of the Declaration in accordance with Section 2.02(a) of the Declaration; and

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WHEREAS Declarant, pursuant to Section 12.02 of the Declaration, wishes to amend the existing covenants for all phases of this development as set forth herein, including Phase I (One) legally described on Exhibit "A" attached hereto Phase II (Two), legally described on Exhibit "B" attached hereto; and Phase III (Three) legally described on Exhibit C attached hereto.

NOW, THEREFORE, the Declarant declares the Additional Property (described on Exhibit C) is hereby annexed into the Powder Horn pursuant to Section 2.02(a), and shall hereafter be a part of the Property, and shall be held, transferred, sold, conveyed, leased, occupied, and used subject to the covenants, conditions and restrictions, easements, charges, liens, assessments, privileges, and rights set forth in the Declaration, all of which shall run with the land and be binding upon the Additional Property, and all parties having acquired any right, title, or interest in and to the Additional Property, or any part thereof, and shall inure to the benefit of each person having at any time an interest or estate in the Property, or any part thereof, and the Powder Horn Homeowner's Association, Inc., (the "Association").

The Declarant further declares the following amendment to the Declaration Of Covenants, Conditions And Restrictions which shall be applicable to the Property (described on Exhibits "A" and "B") and the Additional Property (described on Exhibit C), to wit:

(a) Article IX, ARCHITECTURAL AND LANDSCAPE CONTROL is hereby supplemented and amended by deleting existing paragraph 9.01 Appointment of Design Review Committee and substituting in its place the following to wit:

9.01 Appointment of Design Review Committee. The association shall have a Design Review Committee consisting of not less than three (3) nor more than five (5) persons, as specified from time to time in the development standards by resolution of the board. Not less than one member of the Design Review Committee shall be a licensed professional engineer or architect. The Declarant shall appoint the initial members of the Design Review Committee. The association shall thereafter have the right to appoint, augment and replace all members of the Design Review Committee.

All capitalized terms used in this Third Supplementary Declaration, except as otherwise defined herein, shall have the same meaning as set forth in the Declaration.

Upon recording of this Third Supplementary Declaration The Property and all Additional Property shall be subject to the amendment hereinabove made.

IN WITNESS WHEREOF the Declarant has caused this Third Supplementary Declaration Of Covenants, Conditions and Restrictions For The Powder Horn to be executed.

POWDER HORN RANCH, LLC

By: Homer Scott Jr

Manager

STATE OF WYOMING)

) ss.

County of Sheridan)

The foregoing instrument was acknowledged before me this 18 day of June, 1997, by Homer Scott, Jr., Manager of Powder Horn Ranch, LLC.

WITNESS my hand and official seal.

Carolee Davis
Notary Public

My commission expires: 6/11/99.

EXHIBIT A
POWDER HORN RANCH - PHASE I
BOUNDARY DESCRIPTION
SEPTEMBER 25, 1995

A tract of land situated in the Northeast Quarter (NE¼) and the East Half of the Southeast Quarter (E½ SE¼) of Section 33 and in the West Half of the Southwest Quarter (W½ SW¼) of Section 34, Township 55 North, Range 84 West, of the Sixth Principal Meridian, Sheridan County, Wyoming, said tract being more particularly described as follows:

Beginning at a point located on the Southeasterly Right of Way Line of State Highway No. 335, said point being located S 50°13'08"W, 2302.17' from the Northeast Corner of said Section 33; Thence along a curve to the right having a radius of 1066.71', a central angle of 8°57'57", an arc length of 166.92', and chord bearing and distance of S 46°14'15"E, 166.75'; Thence N 47°15'57"E, 132.38'; Thence N 61°42'55"E, 134.88'; Thence S 56°22'12"E, 129.50'; Thence S 54°27'54"E, 108.08'; Thence along a curve to the right having a radius of 330.00', a central angle of 20°51'31", an arc length of 120.14', and chord bearing and distance of N 45°57'51"E, 119.47'; Thence N 33°36'23"W, 120.46'; Thence N 61°33'47"E, 196.67'; Thence S 76°35'39"E, 673.10'; Thence N 84°16'56"E, 100.93'; Thence S 48°35'12"E, 80.00'; Thence S 10°21'05"W, 488.56'; Thence S 3°25'40"W, 448.16'; Thence along a curve to the right having a radius of 330.00', a central angle of 41°32'27", an arc length of 239.26', and chord bearing and distance of S 45°12'58"E, 234.05'; Thence S 24°26'44"E, 391.57'; Thence along a curve to the right having a radius of 470.00', a central angle of 41°40'25", an arc length of 341.85', and chord bearing and distance of S 45°16'56"E, 334.36'; Thence S 66°07'09"E, 200.25'; Thence along a curve to the right having a radius of 380.00', a central angle of 18°52'14", an arc length of 125.15', and chord bearing and distance of S 56°41'02"E, 124.59'; Thence N 0°00'00"E, 660.23'; Thence S 71°57'34"E, 369.50'; Thence S 0°00'00"E, 155.14'; Thence S 54°20'17"E, 193.23'; Thence S 25°44'09"W, 303.13'; Thence S 32°01'22"E, 313.53'; Thence S 5°37'17"W, 87.34'; Thence S 59°24'32"W, 33.03'; Thence along a curve to the left having a radius of 595.00', a central angle of 11°03'22", an arc length of 114.81', and chord bearing and distance of S 36°07'09"E, 114.64'; Thence S 48°21'10"W, 60.00'; Thence S 80°45'18"W, 527.56'; Thence S 29°14'48"W, 474.46'; Thence N 60°45'12"W, 79.95'; Thence along a curve to the left having a radius of 75.00', a central angle of 70°24'44", an arc length of 92.17', and chord bearing and distance of S 84°02'25"W, 86.48'; Thence S 48°50'03"W, 100.00'; Thence along a curve to the right having a radius of 285.00', a central angle of 16°21'49", an arc length of 81.40', and chord bearing and distance of S 57°00'58"W, 81.12'; Thence S 65°11'53"W, 96.83'; Thence S 27°43'30"E, 66.58'; Thence S 43°17'33"W, 111.27'; Thence S 26°23'15"W, 502.54'; Thence

S.10°39'11"W, 81.35'; Thence S 5°04'53"E, 200.00'; Thence S 86°52'07"W, 175.44'; Thence along a curve to the left having a radius of 592.36', a central angle of 1°57'00", an arc length of 20.16', and chord bearing and distance of N.4°06'23"W, 20.16'; Thence N 5°04'53"W, 164.31'; Thence along a curve to the right having a radius of 325.00', a central angle of 14°38'32", an arc length of 83.06', and chord bearing and distance of N 2°14'23"E, 82.83'; Thence N.80°26'21"W, 290.47'; Thence N 26°23'15"E, 199.81'; Thence N 30°19'14"E, 221.34'; Thence N 16°25'29"E, 87.75'; Thence N 26°02'51"E, 167.84'; Thence N.55°57'22"E, 304.65'; Thence N 82°29'28"E, 290.24'; Thence S 48°10'42"E, 112.35'; Thence N 48°50'03"E, 20.89'; Thence along a curve to the right having a radius of 125.00', a central angle of 70°24'44", an arc length of 153.62', and chord bearing and distance of N 84°02'25"E, 144.13'; Thence S 60°45'12"E, 19.95'; Thence N 29°14'48"E, 183.72'; Thence West, 69.08'; Thence N.23°57'18"W, 547.35'; Thence N 37°45'08"E, 395.40'; Thence N 66°07'09"W, 109.70'; Thence along a curve to the right having a radius of 530.00', a central angle of 41°40'25", an arc length of 385.49', and chord bearing and distance of N 45°16'56"W, 377.05'; Thence N 24°26'44"W, 391.57'; Thence along a curve to the left having a radius of 270.00', a central angle of 64°53'10", an arc length of 305.77', and chord bearing and distance of N 56°53'19"W, 289.69'; Thence S.80°29'04"W, 56.56'; Thence N 89°19'54"W, 67.58'; Thence along a curve to the right having a radius of 1676.16', a central angle of 17°07'41", an arc length of 501.07', and chord bearing and distance of N 80°46'04"W, 499.21'; Thence along a curve to the right having a radius of 657.12', a central angle of 49°22'50", an arc length of 566.34', and chord bearing and distance of N 47°30'48"W, 548.97'; Thence N22°49'24"W, 100.00'; Thence along a curve to the left having a radius of 986.71', a central angle of 27°53'50", an arc length of 480.43', and chord bearing and distance of N 36°46'19"W, 475.70' to a point on the Southeasterly Right of Way Line of State Highway No. 335; Thence Along Said Southeasterly Right of Way Line N 39°16'46"E, 80.00' to the point of beginning, said tract containing 58.456 Acres, more or less.

NOW KNOWN AS:

Powder Horn Ranch Planned Unit Development, Phase I as recorded with the Sheridan County Clerk and Ex-Officio Recorder of Deeds in Drawer P, Plat No. 36, on September 27, 1995, as Document No. 208954.

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EXHIBIT B
LEGAL DESCRIPTION
POWDER HORN RANCH - PHASE TWO

TWO TRACTS OF LAND SITUATED IN THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER (NW¼ NW¼) OF SECTION 3 AND THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER (NE¼ NE¼) OF SECTION 4, TOWNSHIP 54 NORTH, RANGE 84 WEST, AND IN THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER (SE¼ SE¼) OF SECTION 33 AND THE SOUTHWEST QUARTER (SW¼) OF SECTION 34, TOWNSHIP 55 NORTH, RANGE 84 WEST, OF THE SIXTH PRINCIPAL MERIDIAN, SHERIDAN COUNTY, WYOMING, SAID TRACTS BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT LOCATED N 84°16'28"E, 682.91 FEET FROM THE EAST ONE-SIXTEENTH CORNER BETWEEN SAID SECTION 33 AND SECTION 4; THENCE N 86°52'07"E, 50.00 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 642.36 FEET, A CENTRAL ANGLE OF 7°00'29", AND AN ARC LENGTH OF 78.57 FEET, WITH CHORD BEARING AND DISTANCE S 0°22'21"W, 78.52 FEET; THENCE S 84°16'35"E, 194.02 FEET; THENCE S 6°38'24"E, 305.54 FEET; THENCE S 69°34'05"W, 209.55 FEET; THENCE S 8°29'59"W, 222.85 FEET; THENCE S 62°58'20"W, 203.32 FEET; THENCE S 17°03'03"W, 109.50 FEET; THENCE S 47°03'21"W, 232.96 FEET; THENCE N 71°31'11"W, 182.88 FEET; THENCE N 89°07'57"W, 50.00 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 469.24 FEET, A CENTRAL ANGLE OF 49°15'04", AND AN ARC LENGTH OF 403.35 FEET, WITH CHORD BEARING AND DISTANCE OF N 25°29'35"E, 391.05 FEET; THENCE N 50°07'07"E, 184.74 FEET; THENCE N 40°49'24"W, 69.54 FEET; THENCE N 25°42'44"E, 390.00 FEET; THENCE N 23°40'14"E, 123.07 FEET; THENCE N 84°55'07"E, 75.44 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 592.36 FEET, A CENTRAL ANGLE OF 0°32'30", AND AN ARC LENGTH OF 5.60 FEET, WITH CHORD BEARING AND DISTANCE S 3°24'08"E, 5.60 FEET TO THE POINT OF BEGINNING, CONTAINING 9.065 ACRES, MORE OR LESS,

AND

BEGINNING AT A POINT LOCATED S 79°56'53"E, 804.65 FEET FROM THE QUARTER CORNER BETWEEN SAID SECTION 33 AND SECTION 34; THENCE S 71°57'34"E, 78.51 FEET; THENCE S 64°31'32"E, 195.05 FEET; THENCE N 85°51'45"E, 264.48 FEET; THENCE S 11°55'05"E, 1144.01 FEET; THENCE S 9°49'55"W, 17.28 FEET; THENCE S 17°50'01"E, 67.75 FEET; THENCE S 6°10'00"W, 129.22 FEET; THENCE S 38°19'27"W, 321.50 FEET; THENCE S 51°40'33"E, 117.27 FEET; THENCE S 14°41'24"W, 104.77

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FEET; THENCE S 45°16'28"W, 160.06 FEET; THENCE S 87°21'12"W, 168.69 FEET; THENCE N 29°38'10"W, 744.61 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 204.16 FEET, A CENTRAL ANGLE OF 4°18'22", AND AN ARC LENGTH OF 15.34 FEET, WITH CHORD BEARING AND DISTANCE S 81°01'30"W, 15.34 FEET; THENCE S 11°07'41"E, 164.74 FEET; THENCE S 21°13'43"E, 169.25 FEET; THENCE S 43°09'12"E, 182.47 FEET; THENCE S 3°58'28"E, 125.04 FEET; THENCE S 24°21'20"W, 113.70 FEET; THENCE S 67°01'55"W, 372.46 FEET; THENCE N 48°06'10"W, 136.21 FEET; THENCE S 41°53'50"W, 126.94 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 125.00 FEET, A CENTRAL ANGLE OF 90°45'23", AND AN ARC LENGTH OF 198.00 FEET, WITH CHORD BEARING AND DISTANCE OF S 3°28'52"E, 177.94 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 175.00 FEET, A CENTRAL ANGLE OF 90°19'04", AND AN ARC LENGTH OF 275.86 FEET, WITH CHORD BEARING AND DISTANCE S 3°42'01"E, 248.17 FEET; THENCE S 41°27'31"W, 152.51 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 425.00 FEET, A CENTRAL ANGLE OF 13°02'24", AND AN ARC LENGTH OF 96.73 FEET, WITH CHORD BEARING AND DISTANCE S 47°58'43"W, 96.52 FEET; THENCE S 54°29'55"W, 112.71 FEET; THENCE N 35°30'05"W, 50.00 FEET; THENCE N 64°55'25"W, 98.75 FEET; THENCE N 12°37'54"W, 503.24 FEET; THENCE N 17°36'20"E, 135.90 FEET; THENCE N 81°29'00"E, 84.65 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 930.00 FEET, A CENTRAL ANGLE OF 37°45'48", AND AN ARC LENGTH OF 612.96 FEET, WITH CHORD BEARING AND DISTANCE N 10°21'54"E, 601.92 FEET; THENCE S 60°45'12"E, 60.00 FEET; THENCE N 29°14'48"E, 474.01 FEET; THENCE N 80°45'18"E, 527.56 FEET; THENCE N 48°21'10"E, 60.00 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 595.00 FEET, A CENTRAL ANGLE OF 11°03'22", AND AN ARC LENGTH OF 114.81 FEET, WITH CHORD BEARING AND DISTANCE N 36°07'09"W, 114.64 FEET; THENCE N 59°24'32"E, 33.03 FEET; THENCE N 5°37'17"E, 87.34 FEET; THENCE N 32°01'22"W, 313.53 FEET; THENCE N 25°44'09"E, 303.12 FEET; THENCE N 54°20'17"W, 193.23 FEET; THENCE NORTH, 155.14 FEET TO THE POINT OF BEGINNING, CONTAINING 44.555 ACRES, MORE OR LESS,

SAID TRACTS TOTALING 53.620 ACRES.

NOW KNOWN AS:

Powder Horn Ranch Ranch, Planned Unit Development, Phase Two.
A subdivision in Sheridan County, Wyoming, as recorded with
the Sheridan County Clerk and Ex-Officio Recorder of Deeds on
March 29, 1996, Plat Number P-38, Instrument Number 222993.

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EXHIBIT C
LEGAL DESCRIPTION
PHASE THREE
POWDER HORN RANCH
PLANNED UNIT DEVELOPMENT

A tract of land located in the East Half of the Northeast Quarter of Section 4, and the Southwest Quarter of the Northwest Quarter of Section 3, Township 54 North, Range 84 West, of the Sixth Principal Meridian, Sheridan County, Wyoming, being more particularly described as follows:

Beginning at a point located S04°43'25"W, 1307.23 feet from the East sixteenth corner between Section 4, Township 54 North and Section 33, Township 55 North; thence S72°31'40"E, 53.82 feet; thence S53°41'30"E, 196.60 feet; thence N71°46'33"E, 166.61 feet; thence N65°56'48"E, 118.38 feet; thence S28°19'01"E, 224.60 feet; thence N51°38'05"E, 50.78 feet; thence N28°19'01"W, 257.30 feet; thence N43°22'58"E, 161.55 feet; thence N15°11'52"E, 93.40 feet; thence S80°32'38"E, 151.60 feet; thence S57°39'58"E, 452.54 feet; thence S20°08'24"W, 136.95 feet; thence along a curve to the right having a radius of 775.00 feet, a central angle of 13°53'14", and an arc length of 187.84 feet, with a chord bearing and distance S62°54'59"E, 187.38 feet; thence S55°58'22"E, 432.53 feet; thence along a curve to the left having a radius of 275.00 feet, a central angle of 30°15'15", and an arc length of 145.21 feet, with a chord bearing and distance S71°06'00"E, 143.53 feet; thence S86°13'38"E, 43.60 feet; thence along a curve to the left having a radius of 425.00 feet, a central angle of 6°44'40", and an arc length of 50.03 feet, with a chord bearing and distance S03°46'22"W, 50.00 feet; thence N86°13'38"W, 43.60 feet; thence along a curve to the right having a radius of 325.00 feet, a central angle of 30°15'15", and an arc length of 171.61 feet, with a chord bearing and distance N71°06'00"W, 169.62 feet; thence N55°58'22"W, 181.88 feet; thence S34°01'38"W, 94.33 feet; thence S87°44'24"W, 136.47 feet; thence N74°33'02"W, 505.12 feet; thence N31°40'34"W, 182.64 feet; thence along a curve to the left having a radius of 375.00 feet, a central angle of 6°41'21", and an arc length of 43.78 feet, with a chord bearing and distance S54°58'46"W, 43.76 feet; thence S51°38'05"W, 80.61 feet; thence S38°21'55"E, 221.71 feet; thence S60°50'41"W, 407.36 feet; thence S72°51'20"W, 164.67 feet; thence S08°28'25"W, 18.00 feet; thence S57°01'17"W, 265.78 feet; thence along a curve to the right having a radius of 325.00 feet, a central angle of 56°10'02", and an arc length of 318.80 feet, with a chord bearing and distance N0°39'01"E, 305.99 feet; thence N61°15'58"W, 68.76 feet; thence N01°16'18"W, 112.46 feet; thence N28°44'02"E, 176.21 feet; thence along a curve to the right having a radius of 285.00 feet, a central angle of 60°20'31", and an arc length of 300.15 feet, with a chord bearing and distance N12°41'55"W, 286.47 feet; thence N17°28'20"E, 168.20 feet; thence along a curve to the left having a radius of 275.00 feet, a central angle of 18°44'38", and an arc length of 88.96 feet, with a chord bearing and length N8°06'01"E, 89.56 feet; thence N01°16'18"W, 100.06 feet; thence along a curve to the right having a radius of 469.24 feet, a central angle of 2°08'21", and an arc length of 17.52 feet, with a chord bearing and distance N0°12'07"W, 17.52 feet; thence S89°07'57"E, 50.00 feet; thence along a curve to the left having a radius of 419.24 feet, a central angle of 2°08'27", and an arc length of 15.67 feet, with a chord bearing and distance S0°12'10"E, 15.66 feet; thence S01°16'18"E, 100.04 feet; thence along a curve to the right having a radius 325.00 feet, a central angle of 18°44'38", and an arc length of 106.32 feet, with a chord bearing and distance S08°06'01"W, 105.85 feet; thence S17°28'20"W, 168.20 feet to the point of beginning, containing 18.79 acres, more or less.

Now known as Powder Horn Ranch, Planned Unit Development, Phase Three. A Subdivision in Sheridan County, Wyoming, as recorded with the Sheridan County Clerk and Ex-Officio Recorder of Deeds on April 29, 1997, Plat Number P-42, Instrument Number 254035.