

STATE OF WYOMING)
) ss.
COUNTY OF SHERIDAN)

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

THIS FOURTH SUPPLEMENTARY DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS is made this 31st day of October, 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 recorded a Third Supplementary Declaration Of Covenants, Conditions
And Restrictions for The Powder Horn on June 19, 1997, in Book 386, Page 401 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 A to this Fourth
Supplementary Declaration of Covenants, Conditions and Restrictions for the Powder Horn ("the
Additional Property"), which property represents an extension of Phase III (Three), titled Powder
Horn Minor No. 4, 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

NOW, THEREFORE, the Declarant declares the Additional Property (described on Exhibit A) 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").

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

Upon recording of this Fourth Supplementary Declaration The Property and all Additional Property shall be subject to the amendment herein above made.

IN WITNESS WHEREOF the Declarant has caused this Fourth 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 31st day of October, 1997, by Homer Scott, Jr., Manager of Powder Horn Ranch, LLC.

WITNESS my hand and official seal.

Charles D. Davis
Notary Public

My commission expires: June 11, 1999

EXHIBIT A
LEGAL DESCRIPTION
Powder Horn Ranch
Planned Unit Development
Extension of Phase III (Three)
Powder Horn Ranch Minor No. 4 Subdivision

Lots 1, 2, 3, 4, and 5, Block N, Powder Horn Ranch Minor No. 4 Subdivision, an extension of Powder Horn Ranch Planned Unit Development, Phase III, being a subdivision in Sheridan County, Wyoming, as recorded with the Sheridan County Clerk and Ex-Officio Recorder of Deeds on October 28, 1997, Plat Number P-44, Instrument Number 269323.