

STATE OF WYOMING)
) ss.
COUNTY OF SHERIDAN)

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

THIS TENTH SUPPLEMENTARY DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS is made this 6th day of August, 2003, by Powder Horn Ranch, LLC, a Wyoming Limited Liability Company, (hereinafter referred to as "Declarant"), and Powder Horn Ranch - 2, L.L.C., a Wyoming Limited Liability Company.

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 recorded a Fourth Supplementary Declaration Of Covenants, Conditions And Restrictions for The Powder Horn on November 4, 1997, in Book 389, Page 16 of the Records of the Sheridan County Clerk and Ex-Officio Register of Deeds; and

WHEREAS Declarant recorded a Fifth Supplementary Declaration Of Covenants, Conditions And Restrictions for The Powder Horn on March 3, 1998, in Book 391, Page 27 of the Records of the Sheridan County Clerk and Ex-Officio Register of Deeds; and

WHEREAS Declarant recorded a Sixth Supplementary Declaration Of Covenants, Conditions And Restrictions for The Powder Horn on July 22, 1998, in Book 394, Page 518 of the Records of the Sheridan County Clerk and Ex-Officio Register of Deeds; and

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WHEREAS Declarant recorded a Seventh Supplementary Declaration Of Covenants, Conditions And Restrictions for The Powder Horn on April 11, 2000, in Book 413, Page 667 of the Records of the Sheridan County Clerk and Ex-Officio Register of Deeds; and

WHEREAS Declarant recorded an Eighth Supplementary Declaration Of Covenants, Conditions And Restrictions for The Powder Horn on December 8, 2000, in Book 419, Page 516 of the Records of the Sheridan County Clerk and Ex-Officio Register of Deeds; and

WHEREAS Declarant recorded a Ninth Supplementary Declaration Of Covenants, Conditions And Restrictions for The Powder Horn on July 24, 2002, in Book 435, Page 681 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 and Powder Horn Ranch - 2, L.L.C. desire to add to scheme of these covenants the property which is owned by Powder Horn Ranch - 2, L.L.C., and described on Exhibit A to this Tenth Supplementary Declaration of Covenants, Conditions and Restrictions for the Powder Horn ("the Additional Property"), which property represents Powder Horn Ranch -2 Block BB; and

WHEREAS, Declarant and Powder Horn Ranch - 2, L.L.C., desire to submit the Additional Property described on Exhibit A, 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

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 all of the Additional Property.

NOW, THEREFORE, the Declarant and Powder Horn Ranch - 2, L.L.C., declare 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").

The Declarant further declares the following amendment to the Declaration Of Covenants, Conditions And Restrictions which shall be applicable to the Property and the Additional Property, to wit:

ARTICLE VI, COVENANTS FOR ASSESSMENTS is hereby supplemented and amended by adding the following subparagraph to existing paragraph 6.09 Exempt Property to wit:

"(c) Until sold, the Homestead (Lot 29, Block B, Powder Horn Ranch, Phase I), The Powder Horn Sales lot (Lot 24, Block B, Powder Horn Ranch, Phase I) and the Powder Horn Sales Parking lot (Lot 23, Block B, Powder Horn Ranch, Phase I)."

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

IN WITNESS WHEREOF the Declarant and Powder Horn Ranch - 2, L.L.C. have caused this Tenth Supplementary Declaration Of Covenants, Conditions and Restrictions For The Powder Horn to be executed.

POWDER HORN RANCH, LLC

By: Homer Scott Jr.

Manager

POWDER HORN RANCH - 2, L.L.C.

By: Homer Scott Jr.

Manager

STATE OF WYOMING)
) ss.
County of Sheridan)

The foregoing instrument was acknowledged before me this 6th day of August, 2003, by Homer Scott, Jr., Manager of Powder Horn Ranch, LLC, and Manager of Powder Horn Ranch - 2, L.L.C.

WITNESS my hand and official seal.

[Signature]
Notary Public

My commission expires: Oct 23, 2004

EXHIBIT A
Powder Horn Ranch-2 Block BB
LEGAL DESCRIPTION

A TRACT OF LAND LOCATED IN THE SE1/4NW1/4, SW1/4NE1/4, NE1/4SW1/4, NW1/4SE1/4, SECTION 33, T55N, R84W, OF THE 6TH P.M., SHERIDAN COUNTY, WYOMING, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT LOCATED S89°33'39"W, 1342.84 FEET FROM THE EAST 1/4 CORNER OF SAID SECTION 33; THENCE S01°05'36"E, 38.55 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 50°39'53", A RADIUS OF 330.00 FEET, AN ARC LENGTH OF 291.81 FEET, AND A CHORD S42°15'02"W, 282.39 FEET; THENCE S50°13'03"E, 66.46 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 12°31'24", A RADIUS OF 270.00 FEET, AN ARC LENGTH OF 59.02 FEET, AND A CHORD S05°10'06"W, 58.90 FEET; THENCE S01°05'36"E, 55.90 FEET; THENCE S88°54'24"W, 235.00 FEET; THENCE S01°05'36"E, 225.39 FEET; THENCE S84°26'56"W, 367.24 FEET; THENCE S34°32'18"W, 326.54 FEET; THENCE S09°52'13"W, 252.13 FEET; THENCE N85°31'26"W, 331.62 FEET; THENCE N52°39'39"W, 60.51 FEET; THENCE N85°05'55"W, 125.41 FEET; THENCE N02°50'35"W, 45.72 FEET; THENCE N82°54'21"W, 651.96 FEET TO A POINT ON THE EAST RIGHT-OF-WAY LINE OF STATE HIGHWAY 335; THENCE ALONG SAID RIGHT-OF-WAY ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 6°19'54", A RADIUS OF 2181.75 FEET, AN ARC LENGTH OF 241.10 FEET, AND A CHORD N36°06'14"E, 240.98 FEET; THENCE N39°14'30"E, 400.05 FEET; THENCE N50°58'49"W, 58.96 FEET; THENCE N39°16'21"E, 533.38 FEET; THENCE N50°43'43"W, 6.32 FEET; THENCE N39°16'17"E, 874.10 FEET; THENCE LEAVING SAID RIGHT-OF-WAY S47°34'56"E, 710.91 FEET; THENCE S00°11'34"E, 173.55 FEET; THENCE N89°01'44"E, 359.05 FEET TO THE POINT OF BEGINNING. SAID TRACT HAVING AN AREA OF 41.84 ACRES, MORE OR LESS.