

STATE OF WYOMING)
) ss.
COUNTY OF SHERIDAN)

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

THIS FOURTEENTH SUPPLEMENTARY DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS is made this 30th day of November, 2005, 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

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 recorded a Tenth Supplementary Declaration Of Covenants, Conditions And Restrictions for The Powder Horn on August 7, 2003, in Book 445, Page 609 of the Records of the Sheridan County Clerk and Ex-Officio Register of Deeds; and

WHEREAS Declarant recorded an Eleventh Supplementary Declaration Of Covenants, Conditions And Restrictions for The Powder Horn on April 19, 2004, in Book 452, Page 411 of the Records of the Sheridan County Clerk and Ex-Officio Register of Deeds; and

WHEREAS Declarant recorded a Twelfth Supplementary Declaration Of Covenants, Conditions And Restrictions for The Powder Horn on July 26, 2005, in Book 455, Page 162 of the Records of the Sheridan County Clerk and Ex-Officio Register of Deeds; and

WHEREAS Declarant recorded a Thirteenth Supplementary Declaration Of Covenants, Conditions And Restrictions for The Powder Horn on September 30, 2005, in Book 467 Page 582 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 the scheme of these covenants the property described on Exhibit A to this Fourteenth Supplementary Declaration of Covenants, Conditions and Restrictions for the Powder Horn ("the Additional Property"), which property represents The Powder Horn Cottages at the Hub

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.

NOW, THEREFORE, the Declarant and Powder Horn Ranch - 2, L.L.C., declare the Additional Property (The Powder Horn Cottages at the Hub, 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").

IN WITNESS WHEREOF the Declarant and Powder Horn Ranch - 2, L.L.C. have caused this Fourteenth 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 30th day of November, 2005, 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.

Carolyn A. Byrd
Notary Public

My commission expires: 7-25-07



EXHIBIT "A"

**Legal Description
of
The Powder Horn Cottages at the Hub**

A tract of land located in the SW1/4SE1/4 of Section 33, Township 55 North, Range 84 West, and the NW1/4NE1/4 of Section 4, 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 S 89°44'28" W, 506.40 feet from the East 1/16 Corner of said Sections 33 and 4; thence S 08°28'54" E, 50.00 feet; thence along a curve to the right with a length of 98.39 feet, a radius of 877.25 feet, a delta angle of 06°25'33", a chord bearing of S 84°43'53" W, and a chord length of 98.34 feet; thence S 00°15'51" W, 203.40 feet; thence along a curve to the right with a length of 256.26 feet, a radius of 785.00 feet, a delta angle of 18°42'15", a chord bearing of S 10°19'11" W, and a chord length of 255.13 feet; thence S 19°40'18" W, 184.00 feet; thence along a curve to the right with a length of 139.42 feet, a radius of 225.00 feet, a delta angle of 35°30'10", a chord bearing of S 37°25'24" W, and a chord length of 137.20 feet; thence along the easterly right-of-way line of Club House Drive along a curve to the left with a length of 228.15 feet, a radius of 1030.00 feet, a delta angle of 12°41'29", a chord bearing of N 27°44'20" W, and a chord length of 227.69 feet; thence along said easterly boundary N 34°05'05" W, 597.28 feet; thence leaving said easterly right-of-way N 59°45'39" W, 63.81 feet; thence along a curve to the right with a radius of 420.29 feet, a radius of 540.00 feet, a delta angle of 44°35'40", a chord bearing N 82°03'30" E, and a chord length of 409.77 feet; thence along a curve to the left with a length of 107.16 feet, a radius of 555.00 feet, a delta angle of 11°03'47", a chord bearing N 81°10'33" W, and a chord length of 107.00 feet; thence N 88°48'01" W, 45.02; thence along a curve to the left with a length of 90.75 feet, a radius of 827.25 feet, a delta angle of 06°17'08", a chord bearing S 84°39'40" W, and a chord length of 90.71 feet to the point of beginning.

Said tract contains 6.41 acres more or less.