

RECORDED SEPTEMBER 8, 1982 BK 269 PG 276 NO 851645 MARGARET LEWIS, COUNTY CLERK

RESTATED ARTICLES OF ASSOCIATION

OF

VALLEY WEST SUBDIVISION
LANDOWNERS' COMMITTEE

THESE RESTATED ARTICLES OF ASSOCIATION of Valley West Subdivision Landowners' Committee are hereby executed and adopted this 25 day of November, 1980, by Joseph L. Fletcher, Shirley M. Fletcher, J. Lance Fletcher, George B. Fletcher and Margaret K. Catron, as Declarants, under that certain Declaration of Protective Covenants for Valley West Subdivision, Sheridan County, Wyoming, executed on October 17, 1975, recorded in the office of the County Clerk in and for Sheridan County, Wyoming, on December 22, 1975, in Book 212 of Deeds, page 483 thereof, for the purpose of forming an Association of Valley West Subdivision Landowners' Committee and the election of a Control Committee for the purposes set forth therein, and to amend and readopt the original Articles of Association adopted by the Minutes of a meeting of said Association held on September 5, 1978, as follows:

ARTICLE ONE

NAME

The name of this Association shall be the Valley West Subdivision Landowners' Committee.

ARTICLE TWO

PRINCIPAL OFFICE

The principal office of this Association shall be at the residence of the Chairman of the Control Committee in the Valley West Subdivision in Sheridan County, State of Wyoming. The Association may have such other office as may from time to time be designated by its members or by its Executive Committee.

ARTICLE THREE

PURPOSES

The purposes of this Association shall be:

1. To form an Association in order to elect a Control Committee consisting of seven (7) members to consider and deal by all lawful means with common problems involved in the Valley

West Subdivision, Sheridan County, Wyoming, and to secure cooperative action in advancing common purposes of the members of this Association.

2. To form the Control Committee to assume the duties and obligations of the Declarants herein of enforcing all of the provisions of that Declaration of Protective Covenants for Valley West Subdivision, Sheridan County, Wyoming, as executed on October 17, 1975, and recorded in the office of the County Clerk in and for Sheridan County, Wyoming, on December 22, 1975, in Book 212 of Deeds, page 483 thereof.

3. To provide the Control Committee with the powers to enforce said Declaration of Protective Covenants in relation to the ownership, operation, maintenance of common roadways, domestic water systems, underground irrigation systems or other common property of the Valley West Subdivision, and to provide for participation in the payment of costs thereof.

4. To have the duty and authority through said Control Committee to determine compliance with the covenants contained in said Declaration of Protective Covenants above mentioned, to allocate and assess costs for the improvement, maintenance and repairs of all utilities and roadways, and to take any corrective action called for or allowed under the above mentioned Declaration of Protective Covenants.

5. This Association is organized and operated exclusively for the above stated purposes and for other non-profit purposes, and no part of any net earnings shall inure to the benefit of any private member.

ARTICLE FOUR

POWERS

In furtherance of the objects described above, but not in limitation thereof, the Association shall have the power through the Control Committee, to enforce compliance with the above mentioned Declaration of Protective Covenants for Valley West Subdivision, Sheridan County, Wyoming, and to assess damages against any violators thereof; to make assessments against each of the lot owners in said subdivision, as determined at any

meeting of the Association for the purpose of carrying on the duties of said Association.

ARTICLE FIVE

MEMBERSHIP

All owners of lots in said subdivision shall become members of the Association and the ownership of each lot, whether owned jointly, severally or otherwise, shall be entitled to one vote in said Association for each lot owned.

ARTICLE SIX

ASSESSMENTS

Annual assessments shall be made against the owners of each lot on a pro rata basis of all of the lots in said subdivision and shall be determined at the annual meetings of the Association.

ARTICLE SEVEN

MEETINGS-ANNUAL AND SPECIAL

There shall be an annual meeting of the Association during the month of September of each year, unless otherwise ordered by the Control Committee, for election of Control Committee members, receiving reports and transacting other necessary business. The meetings shall be open to all members. Notice of these meetings shall be issued by the secretary and shall be mailed to the last recorded address of each member at least ten (10) days before the time appointed for the meeting.

Special meetings of the Association may be called by the Control Committee, or by 10% of the lot owners, upon written petition to the Control Committee. Notice of these meetings shall be issued by the Secretary and shall be mailed to the last recorded address of each member at least five (5) days before the time appointed for the special meeting.

In all matters regarding voting at any meeting, or for the purpose of determining percentage of lot owners upon any written petition for special meeting, the owners of a lot, whether one or more, shall be considered one petitioner, or entitled to one vote.

A majority of the active members of this Association, being considered as one member for each lot owned, when present at any

meeting, shall constitute a quorum, and in case there is less than this number, the presiding officer may adjourn from time to time until a quorum is present.

ARTICLE EIGHT

COMMITTEES AND OFFICERS

The Association shall elect a Control Committee composed of seven members. The Committee shall include three officers and four members at large elected from the membership. All Committee members shall have voting privileges. At the first annual meeting to be held on the 6th day of September, 1977, one member shall be elected to serve as chairman to serve a period of one year; one member shall be elected to serve as secretary-treasurer for a period of two years; and one member shall be elected to serve as vice-chairman for three years. The four committee members at large will initially be installed on a staggered term with two members elected to serve for two years and two members for one year. At each election thereafter, the committee members at large will be elected for a two year period. At each annual meeting, which shall be held in September of each year, members will be elected to fill Committee vacancies. Individuals holding officer positions may not be re-elected to the Control Committee for a period of two years after holding office. Individuals serving as members at large on the Committee may be re-elected for consecutive terms.

Other Committees: The Control Committee shall have the authority to set up from time to time, special committees to investigate matters for the Control Committee, and report back to the Control Committee with their recommendations. Said special committees have only investigative and reporting powers. All final actions will be taken by the Control Committee.

The Control Committee will have the power and authority to carry on the necessary business of the Association and to take whatever action is necessary to enforce the provisions of the Declaration of Protective Covenants of Valley West Subdivision.

ARTICLE NINEAMENDMENTS TO ARTICLES

These articles may be amended or repealed, in whole or in part, by the vote of the owner or owners of 75% of the lots in said subdivision, each lot having one vote.

ARTICLE TENBY-LAWS

By-Laws will hereafter be adopted by the Association. Such By-Laws shall be approved at a regular or special meeting of the Association. The majority of the quorum being present may adopt, amend, or repeal, in whole or in part, said By-Laws.

ARTICLE ELEVENADOPTION OF ARTICLES

These Articles, although executed by the Declarants, shall not become effective until approved by 75% of the owners of lots in the Subdivision, each lot having one vote. Approval may be at a meeting with notice given to each lot owner or by consent in writing given the Declarants.

IN WITNESS WHEREOF, the Declarants have executed these Articles of Association of Valley West Subdivision Landowners' Committee for the Valley West Subdivision, Sheridan County, Wyoming, the 25 day of November, 1980.

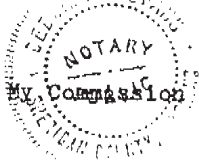


} SS

Joseph L. Fletcher
Joseph L. Fletcher
Shirley M. Fletcher
Shirley M. Fletcher
J. Lance Fletcher
J. Lance Fletcher
George P. Fletcher
George P. Fletcher
Margaret K. Catron
Margaret K. Catron

The foregoing instrument was acknowledged before me by Joseph L. Fletcher, Shirley M. Fletcher, J. Lance Fletcher, George P. Fletcher and Margaret K. Catron, this 25 day of November, 1980.

WITNESS my hand and official seal.



Delorah J. Evans
Notary Public

My Commission expires: 10/3/83