511554 DECLARATION OF COVENANTS
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AUDREY KOLTISKA, SHERIDAN COUNTY CLERK

DECLARATION OF PROTECTIVE COVENANTS, RESTRICTIONS AND CONDITIONS OF:

Gold Reef Subdivision
Dayton, Wyoming

Legal Description
"See Attachment A"

This Declaration of Covenants, Restrictions and Conditions is made this 16th day of June, 2005 by Gold Reef Land & Livestock, LLC, a Wyoming limited liability company ("Declarant").

The Declarant intends to develop the land described on Attachment "A" for the purpose of pleasant and orderly residential living, and therefore such land shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and conditions (collectively "Covenants") set forth herein.

(1)

Architectural Control Committee. As soon as practical after these Covenants are recorded, the Declarant shall establish an Architectural Control Committee ("ACC"). The initial ACC committee shall consist of at least 3 members and no more than 7 members, as the Declarant may determine from time to time by written notice given by the Declarant to the then-owners of Lots in the subdivision. The initial members and any additional or replacement members shall be appointed by the Declarant. The ACC shall review and approve all construction and landscaping plans, and establish such reasonable rules, regulations, architectural standards, design guidelines and development standards as the ACC may from time to time determine in its sole discretion to be appropriate or necessary.

Each Lot owner shall submit such appropriate architectural and/or engineering drawings as the ACC determines necessary or advisable in order for the ACC to approve same in writing prior to commencing construction of any dwelling. The drawings shall include exterior color schemes; landscaping and surface water drainage plans. The ACC shall use best efforts to review and offer comments and/or approval for each submission within thirty (30) days of receipt thereof, and may request additional information and/or detail before making its decision. No change from the approved plan may be made without first obtaining prior written approval of the ACC.

At such time as the homeowners association is established, the duties and enforcement rights of the ACC described herein shall be assumed by such association, which may establish an architectural control committee or other committees, panels or agents in accordance with its rules, after which the initial ACC shall be disbanded and its authority terminated; provided, however, that the association bylaws shall provide that until all thirty-nine (39) of the initial lots are sold, the Declarant shall have the power to appoint a majority of the members of such committee.

All references in these Covenants to the ACC shall be to the initial ACC and/or to the architectural control committee and/or other authorized committees, panels or agents established under the homeowners association, whichever is active and authorized at the time of reference or enforcement.

(2)

Single-Family Dwellings. All Lots in the Subdivision shall be single family residential Lots, and are restricted by all the Covenants contained herein.

(3)

General Provisions Regarding Dwellings. The ACC, and the homeowners association after its establishment, may adopt such rules and regulations regarding dwellings as are deemed appropriate, advisable or necessary to accomplish the goals of these Covenants.

No building shall be erected, altered, placed or permitted to remain on any Lot except a single-family dwelling.

Any and all space used for residential garage, shop, storage or other residential purposes shall be fully enclosed and attached to or a part of the single-family residential dwelling.

All dwellings shall be new construction built on-site by approved and licensed contractors.

No building that is constructed off-site and requires transportation to any Lot, whole or in partial assembly, will be permitted. Such prohibited structures include but are not limited to mobile homes, stock modular buildings, or any other structure requiring transportation and set up in a partially completed state. For purposes of this paragraph only, prohibited structures do not include log homes partially built off site and then dismantled and re-erected on site, provided that the ACC has given prior approval.

(4)

Prior Approval. No building shall be erected, placed or altered on any Lot until the construction plans and specifications, and a plot plan, have been approved in writing by the ACC. No fence or landscaping, trees or shrubs shall be erected, placed or altered on any Lot, nor shall any substantial changes be made in the landscape unless first approved in writing by the ACC.

(5)

Architectural Review Standards. The general purposes expressed in this Declaration shall be enforced to assure that any improvements or changes in the properties shall be of good and attractive design; that they will be in harmony with the natural setting of the area; that they will serve to preserve and enhance existing features of natural beauty; and that they will require that materials and workmanship of all improvements are of consistently high quality.

No one-story dwelling shall be constructed having less than 1,400 square feet of living area. No bi-level dwelling shall be constructed having less than 1,600 square feet of living area above finish grade. No two-story dwelling shall be constructed having less than 1,800 square feet of living area.

The ACC may permit exceptions to this requirement where it determines in its sole and absolute discretion that a specific lot and/or style of dwelling justifies such an exception.

Roofs shall have at least a 5:12 pitch for roof slope. Generally, roofing materials may include fire retardant wood shakes or shingles, slate, flat concrete or clay tiles, non-reflective metal roofing and premium asphalt shingles.

The dwelling must be compatible with the site elevation and that of neighboring lots. The use of extensive retaining walls, excessive addition or removal of dirt, and exaggerated building pads is generally discouraged.

All dwellings must have a garage for vehicle storage. All garages shall be a minimum of a two (2) car attached to the main dwelling.

Adjacent dwellings shall not be so substantially similar in architectural appearance that they are generally indistinguishable from one another.

No dwelling shall be erected, altered, or placed, which is more than two and one-half (2½) stories or thirty feet (30') in height, whichever is lesser, unless a greater height is approved in writing by the ACC after consideration of the aesthetics of the structure and the effect upon neighboring Lots.

Television, radio and other communication antennas or any satellite system (24" maximum diameter) shall be first approved by the ACC and shall be placed upon the dwelling's roof opposite the front of the lot. All utility lines and wires shall be buried in durable conduit. Any roof exhaust systems shall be placed upon the dwelling's roof opposite the front of the lot.

Access driveways and other areas for vehicular use on a lot shall have a base of compacted gravel, crushed stone or other approved base material and paved with an asphalt or concrete. Driveways must be completed prior to occupancy unless prior approval is received from the ACC.

There shall be no outdoor storage of any motor vehicle, appliances or other property, including but not limited to snow machines, jet ski machines, ATV's, 5th wheel trailers, camper trailers, boats, RV's and inoperable motor vehicles.

All dwellings shall be affixed to permanent foundations.

The location of each structure, including driveways and culverts, on a lot shall be subject to approval in writing by the ACC, giving consideration to setback lines, if any, on the recorded plat, provided that each Owner shall be given reasonable opportunity to recommend the suggested construction site.

Exterior wall materials shall be compatible with the setting. Preferred materials are native stone, brick, wood or natural-appearing synthetic or metal materials. Vinyl siding is prohibited; plywood siding is generally prohibited. Stucco may be used when warranted by the particular design style of the dwelling. The use of textured masonry block as an exterior finish material may be considered by the ACC, but should be limited to accent areas. Simulated or cultured stone may be allowed if, in the opinion of the ACC, the proposed product and pattern suitably resembles its natural native counterpart. Masonry grouts shall blend unobtrusively with the masonry.

The ACC shall consider the aesthetic merits of any combination of exterior materials and shall, in its sole discretion, make its determination giving consideration to the architectural integrity and consistent visual experience of the subdivision and its surrounding area.

Exterior colors shall be compatible with the natural setting, and shall generally be in the predominant colors of the surrounding area.

Solar homes must be constructed so as to minimize reflective and other impact on the surrounding homes and the subdivision.

(6)

Noxious or Offensive Activities Prohibited. No noxious or offensive activity shall be carried on, in or upon any premises, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood. No plants or seeds or other things or conditions, harboring or breeding infectious plant diseases or noxious insects shall be introduced or maintained upon any part of a Lot. It shall be the responsibility of each Owner to maintain his Lot free from accumulation of debris and from the overgrowth of weeds and noxious vegetation. If an Owner shall fail to maintain the Lot or fail to cut or control the grass, weeds, or vegetation thereon, the ACC, after ten (10) days written notice to Owner, shall be authorized to enter upon the Lot to cut and mow same. If the ACC shall cause such work to be performed, Owner agrees to pay to the ACC the sum of Two Hundred Dollars ($200.00) for each instance where the ACC

shall cut or mow Owner's Lot; and unless otherwise determined by the homeowners association, this amount shall increase in 2010 to $250 and shall increase by an additional $50 on January 1 of 2015 and every five (5) years thereafter. The Lot may be charged with a lien to assure payment of such charge upon the recording of a notice of such lien. An agent may be designated for the purpose of performing the mowing or cutting, and payment may be made directly to such agent. No burning of refuse shall be permitted on any Lot at any time.

(7)

Variance from Covenants and Restrictions. The ACC shall have the power to enter into agreements with the Owner of any Lot, without the consent of the Owner of any other Lot, including Owners of any adjoining or adjacent property, to grant a variance from the provisions herein where it is determined by the ACC that failure to do so would result in an extraordinary hardship upon the Owner. In such event, the variance shall be made in writing, stating the reasons therefore, and such variance shall not constitute a waiver nor set a precedent as to any other lot or Owner in the Subdivision.

(8)

Quality of Structures. It is the intention and purpose of these Covenants to insure that all structures shall be of a quality of design, workmanship and materials that are compatible and harmonious with the natural setting of the area and other structures within the development. All Structures shall be constructed in accordance with applicable government building codes and with such additionally restrictive standards as may be required from time to time by the ACC.

(9)

Controls Applicable During Construction. Each Owner shall be responsible for the conformance with all such rules by the Owner's builder and contractors:

(A) At all times during the construction period, a trash dumpster shall be located on the site and all construction debris shall be placed in the dumpster.

(B) The roads shall be kept clean at all times. Any dirt or debris deposited on any road or other Lot by any vehicle entering or leaving the Owner's site shall be cleaned and removed immediately.

(C) Building materials shall be stacked neatly on the site and shall not be stored on adjoining property. Any damage to improvements located on any other Lot shall be restored or compensated promptly.

(D) Except as otherwise provided herein, no signs of any kind or description shall be displayed on any Lot. If a Lot is for sale there may one (1) sign of reasonable size, but not to exceed three square feet, to advertise the property for sale. In addition, the Declarant may use signs to advertise the property during the construction and/or initial sales period, and the size and content of such signage shall be at the Declarant's discretion.

(E) Any equipment that is not rubber-tired and that is used in excavating or construction may only be loaded or unloaded within the boundary lines of each respective Lot where said excavating or construction is being performed.

(F) Proper and adequate barricades shall be provided for protection of any open excavation, formed and/or poured foundation walls prior to back-filling and/or completion of first floor, horizontal openings in any floor (such as stairwells) prior to the completion of proper railings, stairs or other uses.

(G) Completion of Construction: Any construction undertaken on any lot shall be continued with diligence toward the completion thereof and construction of any dwelling shall be completed within one year from commencement of construction, except that such period may be extended for a reasonable time by reason of act of God, labor disputes or other matters beyond the Owner's control. No structure shall be deemed completed until installation of approved landscaping.

(H) As per state statutes "in-line booster pumps" will not be allowed on any water service line.

(10)

Lot Appearance. No Owner shall allow junked or inoperative vehicles, litter, refuse or other unsightly materials on any Lot. Lawn ornaments shall be limited in number and shall be tastefully arranged. Garbage and other refuse shall be placed in approved receptacles and shall be properly screened.

Firewood shall be stacked neatly, and be generally located where it cannot be seen from the street and in a manner that does not harbor rodents, noxious insects or other nuisances.

No trampoline may be located in a front yard, nor any other location where it is prominently visible. No trampoline may be placed so that it is easily accessible to those not living on the Lot on which the trampoline is located.

The ACC shall have the authority and power to cause junked or inoperable vehicles, litter, refuse or other unsightly materials to be removed and to take such other action as may be appropriate or necessary to enforce these provisions. If an Owner fails to remedy within fifteen (15) days of receipt of notice describing the violation and the remedy to be applied, then the matter shall be remedied and the costs incurred for such removal shall be billed to the Owner at the rate of five (5) times the actual cost, such additional cost to the Owner constituting a penalty for breach of this covenant, and the Owner's failure to pay within ten (10) days of receipt of the billing statement shall constitute a default that permits the ACC to file a lien against the Lot for the amount billed, and a further penalty equal to the costs of filing such lien, including reasonable attorney fees, costs of collection and interest at the statutory rate applicable to judgments.

(11)

Other Prohibited Matters. Except as otherwise permitted by this Declaration, no animals other than inoffensive, common domestic household pets such as dogs and cats, shall be kept on any Lot. No trade, business, or profession shall be conducted on any Lot except as may be authorized by the ACC. For purposes of determining such authorization, the ACC shall consider any and all impact such activity may have, and the decision of the ACC shall be final. Only one (1) commercial vehicle may be parked on a Lot, and only if it is in regular use and is not of a size or appearance so as to interfere with the aesthetics of the neighboring lots. Habitual parking (parking for seven (7) days or more) on roadways is prohibited.

(12)

Pet Control. Each pet owner shall be required to collect and remove any and all pet feces or other noxious leavings of pets on any property other than the Owner's Lot. No Owner shall allow an excessive or noxious accumulation of pet feces or other noxious leavings on any Lot. A pet Owner shall be strictly liable for any and all damage or injury caused by his or her pets. All pets shall be kept inside the Owner's dwelling from 10:00 o'clock p.m. until 6:00 o'clock a.m. unless such pets are on a leash and being walked by the pet owner. At all times, Owners shall prevent dogs from creating barking nuisance or other nuisance. Unless otherwise approved by the homeowners association, all pets shall be spayed or neutered.

(13)

Easements Reserved with Respect to Lots. Declarant reserves for itself, its successors and assigns, specific easements over each Lot, and the right to ingress and egress to the extent reasonable necessary to exercise such easement, as follows:

(A) Utility easements shown on any recorded Plat of the Properties, except that if any plat fails to establish easements for such purposes, then the easement shall be the outermost five feet of the entire Lot. The utility easements are reserved for the installation and maintenance of utility facilities, and incidental usage related thereto.

(B) No Owner shall place any structure on any such easement. Each Lot owner shall be responsible for maintaining the easement and any damages caused by any user of the easement shall be promptly repaired and restored by such user.

(C) No Owner shall have any claim or cause of action except as herein provided, against Declarant, its successors, assigns, or licensees arising out of exercise or non-exercise of any reserved easement except in cases of willful or wanton misconduct.

(14)

Occupation of New Construction. No dwelling shall be occupied until the exterior construction is entirely completed, all utilities have been installed and are operable, and, if applicable, a certificate of occupancy has been issued by an appropriate authority.

(15)

Temporary Structures Prohibited. No structure of a temporary character, including but not limited to a trailer, basement, tent, shack, garage, or other outbuilding shall be used on any Lot at any time as a residence either temporarily or permanently. No building material shall be stored on any Lot for a period of longer than ninety (90) days unless substantial construction is actually in progress.

(16)

Landscaping. Owners of Lots having utility and/or access easements in accordance with Town regulations on the sides of the Lots, and as shown on the Subdivision Plat for the subdivision shall maintain such easements free of any structures, trees, fences, shrubs unless approved by the ACC and, where appropriate, the Town of Dayton.

The minimum size of trees at planting shall be no less than ten (10) feet in height, with a minimum trunk diameter of one and one-half inches (1 ½"). The location and species of each and every tree planted shall first be approved in writing by the ACC. No trees shall be approved that have characteristics deemed undesirable by the ACC, as it shall determine from time to time. Trees with large thorns, invasive root systems or undesirable seed dispersion are prohibited. Trees that are generally acceptable include but are not limited to Honey Locust, Green Ash, Silver Maple, Linden (Little Leaf), and Burr Oak.

(17)

Livestock Prohibited. No birds, dogs, pets, animals, or livestock of any kind shall be kept, raised or cared for on a commercial basis within the subdivision, and no swine, poultry, goats, horses, chickens, ducks or other livestock shall be permitted to be kept within the subdivision. The owner thereof shall control any dog, cat or other approved pet that may be kept, so that it shall not become a public nuisance. Any existing ordinances of the Town of Dayton or other appropriate governing body relating to the ownership and control of dogs or other pets shall be applicable to the subdivision. No animal that is aggressive, destructive or noisy shall be allowed. No Owner shall allow the pet of a visitor or guest of the Owner to violate these provisions.

(18)

Fireworks and Weapons Discharge Prohibited. The discharge of fireworks, firearms or air guns on any part of the subdivision is specifically prohibited.

(19)

Fences, Walls and Hedges. No fences, walls or hedges of any kind shall be erected or placed upon any easements, nor be allowed in the area from the street side of the lot to the front of the dwelling, without prior approval from the ACC and the Town of Dayton. Fences and walls shall be of quality materials and erected and maintained in such a manner so as not to otherwise distract from the appearance of the property, and shall not be higher than six (6) feet. All fences, walls and hedges must be approved by the ACC prior to construction or planting. The ACC may establish maximum height rules for hedges.

(20)

Signs. One "For Sale" sign, no larger than six (6) square feet, may be permitted on each Lot on a temporary basis. During construction, a contractor's sign not to exceed six (6) square feet may be allowed. No other signs or signage other than address numbers shall be allowed, unless otherwise determined by the ACC or the homeowners association. This provision shall not apply to signs placed by or on behalf of the Declarant until all thirty-nine (39) initial lots are sold.

(21)

Re-subdividing Prohibited. There will be no re-subdividing of any Lot within this subdivision that would cause the Lots to be smaller than their original size. It will be permissible to re-subdivide two or more Lots such that the resulting Lots are all larger than the prior Lots that comprised the re-subdivision. Any re-subdivision process must be permitted through the Town and shall be subject to all rules, regulations and requirements imposed by the Town. This provision shall not apply to the Declarant until all thirty-nine (39) initial lots are sold.

(22)

Utilities. All utilities in the Subdivision shall be placed underground unless otherwise approved by the ACC (or by the Declarant prior to sale of all thirty-nine (39) lots) because of special circumstances. The appropriate utility company shall provide its customary installation of utilities to a point adjacent to, or within an easement, of each Lot; and the Owner of each Lot shall be responsible for the cost of installing the utilities from that point onto the Lot.

(23)

Enforcement of Covenants. The initial ACC shall have the right and authority to determine compliance with the Covenants contained herein. The Declarant is the designated agent with full authority to maintain and prosecute any and all legal actions on behalf of the initial ACC. The initial ACC may delegate such decision-making and enforcement to the Declarant as the ACC and the Declarant may agree in writing from time to time.

At such time as the homeowners association is established (see Section 32 below), the duties, rights and obligations of the initial ACC shall be assumed by the homeowners association. It is anticipated that the homeowners association will establish a number of committees and will allocate enforcement, decision-making and other powers and duties to such committees so as to operate in an efficient manner.

Except as otherwise provided herein, upon the violation of any of the Covenants, or upon the failure to pay any assessments, written notice of such violation or failure shall be directed to the violator, who shall have fifteen (15) days after receipt of the notice to correct the violation or pay the assessment due. If the violation is not completely corrected, the issuer of the notice (the ACC, Declarant and/or the homeowners association, as appropriate) may cause whatever action is appropriate or necessary to cause compliance and end the violation, including entering the premises and incurring costs. In such event the Owner shall be obligated to pay to the issuer any and all reasonable costs, including attorney fees, incurred in the process of notice and remedy of the violation. In addition, damages may be assessed against the violator at the rate of $25.00 per day for each day the violation continues after the fifteen (15) day notice. In the event suit is required to collect any sums due, or to enjoin the violation of any of the Covenants contained herein, the violator, in addition to any of the other remedies provided herein or which may be assessed by a court, shall be liable for all reasonable attorney's fees and costs incurred by the ACC or its assign in bringing such action. An individual Lot owner should not construe this paragraph to limit standing to enforce these protective Covenants. It is the intent of the Declarant that an individual Lot owner may seek to enforce these protective Covenants with the same rights and remedies afforded to the Declarant, the initial ACC and/or the homeowners association, including the enjoining of any violations, recovery of damages, recovery of the $25.00 per day penalty.

(24)

Amendment of Covenants. Until such time as thirty-five (35) of the thirty-nine (39) original lots are sold, the Declarant may amend these Covenants, conditions and restrictions by a signed, written amendment thereto; thereafter, these Covenants may be amended upon the written approval of the owners of at least seventy-five percent (75%) of the Lots in the subdivision, or if a homeowners association has been established and is active, by action authorized in a meeting duly held by the association. Each Lot shall be considered to have one owner for purposes of this paragraph. Should multiple owners of a single Lot disagree upon the vote on any issue, that Lot shall be registered as an abstention in the vote count. Any amendments shall be binding on all the Lots located within the subdivision.

(25)

Term. These Covenants, conditions and restrictions shall run with the land and shall be binding on all parties and all persons claiming under them for a period of thirty (30) years from the date these Covenants are recorded, after which time, these Covenants, conditions and restrictions shall be automatically extended for successive period of ten (10) years unless and until an instrument amending or revoking them is adopted by a duly authorized action of the homeowners association, or if a homeowners association is not active for any reason, then by a vote of at least seventy-five per cent (75%) of the Owners of the Lots, each Lot allowing one vote.

(26)

Partial Invalidity. In the event any one of the Covenants contained herein is invalidated by a Judgment or Court Order, the remaining provisions shall remain in full force and effect.

(27)

No Water Rights Transferred. There are no irrigation or other water rights transferred by the Declarant. All landscape watering shall be from the Town of Dayton water services supplied to the individual Lots.

(28)

Sidewalks. As part of the landscaping during construction of the house and driveway, owners are required to construct sidewalks adjacent to the curb on their properties according to specifications set forth by the ACC and/or required by the Town of Dayton. Minimum standards require the sidewalk to be constructed of concrete paving, four (4) feet wide and four (4) inches thick on compacted sub-grade, with a broomed finish, construction joints every six feet and expansion joints wherever abutting existing sidewalks. Owners shall comply with the Town of Dayton requirements on completion of sidewalks in the subdivision. Current completion requirements are that all sidewalks in the subdivision must be installed within ninety (90) days after the date that twenty-eight (28) lots have completed sidewalks. Where such ninety (90) day deadline is invoked, Owners, including Declarant as to lots not yet sold, shall fully comply or be subject to penalties as described in Section 23 above, after notice as described therein.

(29)

Drying Lines Prohibited. Above ground lines for the purpose of drying clothes are generally discouraged and to the extent allowed, shall be of a non-permanent or retractable nature and shall never be allowed to remain intact over night. Any such line shall be screened from view from the street.

(30)

Soils and Groundwater Testing. Owners of all Lots shall be responsible for obtaining site-specific soils investigation from a licensed soils engineer or geologist whenever questionable soils or groundwater are encountered during the excavation of the foundation system and any foundation drain system that may be deemed necessary. Groundwater shall not be discharged into the sanitary sewer collection system or the street surface.

(31)

Enforcement. Enforcement of these Covenants and restrictions shall be by any proceeding at law or in equity against any person or persons violating or attempting to violate any covenant or restriction. Such action may be either to restrain violation or to recover damages, or against the land, to enforce any lien created by these Covenants. Failure by the Association or any Owner to enforce any covenant or restriction herein contained in no event shall be deemed a waiver of the right to do so thereafter.

(32)

Homeowners Association; Annual Fees. The Owner of each lot shall pay $50 at closing on the purchase of the Lot into a segregated fund for the benefit of a homeowners group. This fund shall be used to pay costs incurred to establish the homeowners association and/or enforce the Covenants, and shall be controlled and used by the Declarant only for these purposes. In addition, annual dues shall be paid by each Owner on or before May 1 of each year, without proration and in addition to the fee paid at closing. For purposes of this paragraph "Owner" shall not include the Declarant. Once established, the homeowners association shall have the right to enforce any and all provisions of these Covenants, set dues, and adopt any other provisions as may be determined appropriate or necessary by the homeowners association. The funds collected prior to the establishment of the homeowners association may be used for the benefit of the Owners, including costs of establishing the homeowners association, in such amounts and for such purposes as the Declarant deems appropriate or necessary. Declarant shall cause a homeowners association to be established on or before June 1, 2006.

Notwithstanding any provisions herein to the contrary, after its establishment, the homeowners association shall have the authority to amend any and all provisions regarding fines, penalties, liens and other charges and remedies related to enforcement of these Covenants. In addition, the homeowners association may adopt such rules and procedures as it deems necessary or advisable to implement the letter and the intent of these Covenants.

Adopted this 16 day of June, 2005.

Gold Reef Land & Livestock, LLC

By: _____
David E. Dearcorn, Manager & Member

Gold Reef Land & Livestock, LLC

By: _____
Nancy P. Dearcorn, Member

STATE OF WYOMING)
) ss
County of Sheridan)

I, DAVID E. DEARCORN, being first duly sworn, on oath depose and say: that I am the Manager and Member of **Gold Reef Land & Livestock, LLC**; that I have read the foregoing Declaration of Protective Covenants, Restrictions and Covenants of Gold Reef Subdivision, Dayton, Wyoming; know the contents thereof; and that the statements therein contained are true.

_____
David E. Dearcorn

Subscribed and sworn to before me this 16 day of June, 2005.

Witness my hand and official seal.

_____
Notary Public

My Commission Expires:

DARLENE L. REITER - NOTARY PUBLIC
County of Sheridan State of Wyoming
My Commission Expires Jan. 29, 2007

STATE OF WYOMING)
) ss
County of Sheridan)

I, NANCY P. DEARCORN, being first duly sworn, on oath depose and say: that I am a Member of **Gold Reef Land & Livestock, LLC**; that I have read the foregoing Declaration of Protective Covenants, Restrictions and Covenants of Gold Reef Subdivision, Dayton, Wyoming; know the contents thereof; and that the statements therein contained are true.

_____
Nancy P. Dearcorn

Subscribed and sworn to before me this 16th day of June, 2005.

Witness my hand and official seal.

_____
Notary Public

My Commission Expires:

DARLENE L. REITER - NOTARY PUBLIC
County of Sheridan State of Wyoming
My Commission Expires Jan. 29, 2007

Attachment A

DECLARATION OF PROTECTIVE COVENANTS,
RESTRICTIONS AND CONDITIONS OF:

Gold Reef Subdivision
Dayton, Wyoming

Legal Description

Lots 1 through 5 and Lots 7 through 39 of the Gold Reef Subdivision, a subdivision in Sheridan County, Wyoming, as recorded in Drawer G of Plats, Plat number 16, in the Office of the Sheridan County Clerk.