515057 DECLARATION OF COVENANTS
BOOK 465 PAGE 0649
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AUDREY KOLTISKA, SHERIDAN COUNTY CLERK

STATE OF WYOMING)
) ss.
COUNTY OF SHERIDAN)

DECLARATION OF PROTECTIVE COVENANTS, FOR THE MEADOWLARK MEADOWS 2004

THIS DECLARATION OF PROTECTIVE COVENANTS, (this "Declaration") is made this 25 day of May, 2005, by Caroline and Clayton Hamilton (hereinafter referred to as "Declarant").

RECITALS

A. Declarant is the owner of that real property (the "Property") described on Exhibit A of this Declaration, which is a suburban residential community known as "Meadowlark Meadows 2004".

B. Declarant desires to implement cohesive plans for highly desirable agricultural, recreational and living environment, while preserving the beauty of the location. In view of Declarant's long-range plans, Declarant desires to impose these restrictions on the subject property and yet retain reasonable flexibility to respond to changing or unforeseen circumstances so as to control and maintain the first-class quality and distinction of Meadowlark Meadows 2004.

C. Declarant is adopting this Declaration for the benefit of all Owners of Tracts in Meadowlark Meadows 2004, such that Tracts may be held, transferred and used only in a manner consistent with this Declaration, which shall run with the land and be binding on all parties having any right, title and interest in the property, and their successors and assigns.

COVENANTS

NOW, THEREFORE, Declarant hereby declares that the property shall be held, transferred and occupied subject to the covenants, conditions, restrictions, easements and liens (collectively, the "Covenants") set forth in this instrument.

ARTICLE I
DEFINITIONS

1.01 The following words when used in this Declaration shall have the following meanings:

(a) "Declarant" means Caroline and Clayton Hamilton, which is the owner and the developer of Meadowlark Meadows 2004.

(b) "Property" means the real property described in Exhibit A, which is the subject to this Declaration, including all Tracts.

(c) "Tract" means any tract of land shown on the recorded plat of the Property as amended from time to time, which is designated as a tract therein, and which is or may be improved with a residential dwelling in conformity with these Protective Covenants. "Adjoining Tract" means a tract which is contiguous to another referenced tract as shown on any recorded plat of the property.

(e) "Owner" means a person or entity who or which is a record owner of a fee or undivided fee interest in any Tract subject to these Covenants, excluding any personal entity who holds a lien or interest in a Tract as security for the performance of an obligation.

(f) "The Homeowners' Association" shall consist of all of the Members designated in accordance with the Covenants and shall have the power and duty to administer and enforce this Declaration. The Homeowners' Association shall be operated by a Homeowners' Association Committee (the Committee).

ARTICLE II
PROPERTY SUBJECT TO THIS DECLARATION

2.01 Property. All the property located in the County of Sheridan, State of Wyoming, and described on Exhibit A, which includes all Tracts in Meadowlark Meadows 2004, is subject to these Covenants.

ARTICLE III
USE AND OCCUPANCY CONTROL

3.01 Subdivision. No Tract may be subdivided.

3.02 Residential Use. Each Tract may be used only for residential and agricultural purposes. No dwelling other than one single-family dwelling is allowed on any Tract. No business or commercial building may be erected on any Tract. No

commercial enterprise or other nonresidential use may be conducted on any Tract, provided that this provision shall not preclude an Owner from conducting business from within the Owner's home electronically or by other means not involving external or visible activities or traffic.

3.03 Building Construction. No mobile home, stock modular building or other building that is constructed off-site and requires transportation to any Tract will be permitted. Structures that are assembled off-site and are completely disassembled for transportation, such as log homes and custom-designed buildings with prefabricated parts, may be permitted. No building materials shall be stored on any Tract for a period longer than thirty (30) days unless substantial construction is in progress.

3.04 Building – Design and Materials. All buildings shall be designed to be consistent with the landscape, and the architecture on other Tracts. All improvements shall be of new construction. The exterior of all buildings shall be of wood, stone, stucco, brick, plaster or other suitable material. Metal products may be used for finished exteriors providing that they do not cause any glare or reflection. It is the intent of the Declaration that the buildings within the area blend with the natural surrounding landscape.

3.05 Buildings – Completion. The exterior of all houses and other permitted structures must be completed within two (2) years after the commencement of construction except where such completion is impossible or would result in undue hardship to the Owner or builder due to strikes, fires, national emergency or natural calamities. If the construction progress is slowed or interrupted, the construction site shall be cleaned up and maintained in a clean, safe condition. No residence shall be occupied until the exterior construction is substantially complete.

3.06 Setbacks and Building Location. No building shall be erected or permitted to remain on any Tract less than fifty feet (50') from the perimeter line of the Tract.

3.07 Buildings – Maximum Height. No building shall exceed twenty-five feet (25') or two (2) stories in height measured at any cross section of the building from the original grade to the highest point of the building, not including chimneys or other minor projections.

3.08 Avoidance of Sprawl. All garages, barns, sheds, and other outbuildings on any Tract shall be located in proximity to the dwelling on the Tract, such that the distance between the residence and the nearest wall of any outbuilding shall not exceed one hundred feet (100').

3.09 Garages; Outbuilding Size. Each residential dwelling shall provide an enclosed garage space to enclose a minimum of two (2) conventional automobiles and sufficient driveway space (within the boundaries of the Tract) for the parking of at least

three guest automobiles. Garages and outbuildings are not to exceed 1,200 square feet and be no higher than twenty-five feet (25') in height.

3.10 Destruction of Improvements. In the event any structure is destroyed wholly or partially by fire or other casualty, such structure shall be promptly rebuilt or remodeled to conform with the covenants contained herein or all remaining portions of the structure, including foundations, and all debris, shall be promptly removed from the Tract.

3.11 Temporary Buildings; Trailers. No temporary building, structure, or trailer may be erected, placed or maintained on any Tract, except for (i) construction trailers used during active construction for a period not exceeding one (1) year, so long as they are not used as residences or permitted to remain on the parcel after completion of construction, (ii) motor homes and recreational trailers for periods not exceeding two (2) weeks, and (iii) trailers of Owners stored inside buildings or in a location permitted under Section 3.13.

3.12 Vehicles; Storage. Trucks (larger than pickup trucks), buses, motor homes, camper vehicles (except camper shells mounted on pickup trucks), trailers, boats, motorcycles, snowmobiles, and other motorized equipment and vehicles, other than conventional automobiles, must be stored or parked within an enclosed garage or in a location screened from the view of other Owners by walls or fences. No nonfunctional or abandoned vehicle or equipment shall be permitted outside a building enclosure on any Tract. However, one (1) horse or equipment (haul) trailer may be parked outside. Tools, lawnmowers, maintenance equipment, and similar items shall be stored inside of buildings out of the view of other Tracts.

3.13 Garbage. No garbage or trash shall be kept on any Tract so as to be visible from another Tract. No refuse pile, garbage or unsightly objects shall be allowed to be placed, accumulated or disposed of anywhere on a Tract. Fully enclosed trash containers may be set out for a maximum of two (2) days for pickup. No trash or garbage may be burned or buried at any location on the property.

3.14 Walls and Fences. Site walls or fences must appear as a visual extension of the residence, incorporating similar or compatible materials, colors and finishes whenever possible. Fences or privacy walls may be constructed of brick or stone masonry, stucco over concrete masonry, wood board (cedar or redwood), split rail, natural log, ornamental iron, or tasteful combination thereof. Fencing and privacy walls may not exceed six feet (6') in height above finished grade. Fences may extend to the side and rear property lines of a lot.

Wood fences may be treated posts with three poles or double-faced so that stringers and posts are partially concealed. Smooth wire fences with treated wood posts are allowed. Fences may be left natural with a linseed oil-based preservative

application, or may be stained or painted an earth tone color. (For the purposes of this paragraph, white is not considered an earth tone color.)

Dry-stack retaining walls of native stone do not require any supplemental facing or finish. All dry-stack retaining walls over two feet (2') in height must slope against the grade a minimum of 4:1 (one foot back for each four feet of height). Dry-stack retaining wall must not be subjected to watershed runoff.

3.15 Hay Storage. Hay may not be stored on any Tract, except in a barn, a storage building meeting the requirements of 3.09 herein, or open-sided structure.

3.16 Signs. No sign shall be displayed to the public view from any Tract except for modest signs identifying a residence by name, and construction or sale signs of limited size and type, in accordance with standard construction and sale procedures.

3.17 Lighting. Exterior lighting is permitted within a Tract boundary, provided such lighting does not result in excessive glare toward other Tracts. All exterior lighting must be low-level, subdued intensity.

3.18 Utilities. All utility lines across the Property shall be buried underground.

3.19 Animals. No animals, including farm animals, birds and reptiles of any kind may be kept, bred or maintained in any Tract except as follows:

(a) Two dogs, cats, small caged animals, or birds, may be kept in a residence or confined to the property at all times. At all times, owners shall prevent dogs from creating a barking or other nuisance. Vicious animals which threaten people or other pets shall not be permitted. Vicious, threatening or nuisance animals shall be permanently removed from the Property immediately upon request of the Homeowners' Association Board which shall have authority to determine, in its sole discretion, which animals are vicious, threatening, or a nuisance.

(b) In no event shall any domestic pet be allowed to run free away from its Owner's Tract without a leash, or so as to create a nuisance.

(c) Horses, mules, and donkeys may be kept on a Tract, but not more than one (1) per acre, including those animals openly grazing and those confined and fed in indoor stalls. All grazing animals shall be confined to the Owner's Tract by a fence.

(d) No Tract shall be overgrazed, and the natural beauty and character of the Tract shall not be changed by grazing.

(e) The Tract, including areas used for animals shall at all times be maintained in a clean and sanitary condition.

3.20 Rental of Tracts. An Owner who leases his Tract to any person shall be responsible for assuring compliance by his lessee with all of the provisions of this Declaration, and shall be jointly and severally responsible for any violations by his lessee.

3.21 Water Rights. Direct flow water rights and Big Horn Reservoir storage attached to any part of the property will continue to be operated by each Tract Owner. Nothing herein shall create any claim against or liability of the Declarant for failure to supply or use water. The Declarant, nor the Meadowlark Meadows Homeowners' Association, assumes any responsibility for delivering irrigation water to any Tract. A ditch as a means of conveyance may be constructed by Tract Owners in an easement along the back of Tracts 3 or 4.

3.22 Nuisances. No Owner shall permit anything, including vehicle or recreational equipment use, to be done or kept about or within his Tract which will (i) obstruct or interfere with the rights of other Owners to the use and enjoyment of his or her Tract, (ii) be in violation of any law, or (iii) annoy other Owners by unreasonable noises or otherwise. Each Owner shall comply with the governmental authorities having jurisdiction over the property.

ARTICLE IV
MEMBERSHIP AND VOTING RIGHTS

4.01 Membership. There shall be one Membership in the Homeowners' Association appurtenant to each Tract. The record Owner of the Tract (if an individual person) is the Member. If there are multiple Owners of record or if the record Owner is an entity, the Owner shall designate an individual person as the Member with respect to the Tract, provided that spouses who own a Tract together may share a single membership. Multiple owners may not change the designation of the Member more often than once each year, except in the even of death or incapacity of the Member. In the absence of such written designation, assessments shall nevertheless be charged against the Tract and the Owner, but there shall be no right to vote the membership.

4.02 Member Rights. The Member as designated in accordance with the Covenants shall be the only person entitled to vote on behalf of the Owner at the Homeowners' Association meetings and elections. A Member shall be entitled to one (1) vote for each Tract in which he/she holds the interest required for membership.

4.03 Quorum and Voting Requirements. Except as specifically stated in these Covenants, any action by or on behalf of the Homeowners' Association requiring approval of Members shall be deemed approved when it receives the affirmative vote of

Members who collectively hold more than fifty percent (50%) of the outstanding votes of the Homeowners' Association.

ARTICLE V
FORMATION, POWERS AND DUTIES OF THE COMMITTEE

5.01 Committee. The affairs of the Homeowners' Association shall be conducted by the Committee. The Committee shall consist of three Members. Initially, all Members of the Committee shall be appointed and removed by Declarant, until all of the Tracts in Meadowlark Meadows 2004 have been sold. After that time, the Members of the Committee shall be elected for calendar year terms by a majority of the Members of the Homeowners' Association.

5.02 Powers and Duties. The Committee shall have the following powers and duties:

(a) To enter into contracts, maintain bank accounts, purchase materials, labor, equipment and supplies necessary to perform functions of the Committee, and conduct all reasonable business necessary or incidental to the operation of the Homeowners' Association;

(b) To maintain and repair all common roads as appropriate, and to establish and maintain reserves for maintenance and repairs;

(c) To enter into agreements with respect to the assessment, collection and disbursement of Homeowners' Association funds;

(d) To assess Tract Owners for funds necessary for the operation of the Committee;

(e) To enforce the provisions of this Declaration, place liens on Tracts, and enjoin and seek damages from any Owner for the violation of the Declaration;

(f) To approve or disapprove any plans and specifications submitted for architectural review in accordance with Article VII of the Declaration.

(g) To maintain and operate the irrigation water distribution system within the Property, and to act on behalf of the Homeowners' Association, which is also a water users association for water ownership and administration purposes, to order, manage and distribute irrigation water; and

(h) To perform other duties and responsibilities as otherwise set forth in the Declaration.

5.03 Liability Limitations. Neither the Declarant, any Member, the Committee, nor any agent thereof shall be personally liable for (i) debts incurred by the Homeowners' Association; (ii) the tort or contract of another Member, whether such other Member was acting on behalf of the Homeowners' Association or otherwise; (iii) any incidental or consequential damages for failure to inspect any premises, improvements or portion thereof; or (iv) any personal injury or other incidental or consequential damages occasioned by any act or omission in the repair or maintenance of any premises of the Homeowners' Association.

ARTICLE VI
ARCHITECTURAL CONTROL

6.01 Design Review. The Committee shall perform architectural design review duties for all construction on any Tract.

6.02 Approval and Conformity of Plans. No building, fence, wall or other structure or improvement of whatever type shall be commenced, erected or maintained upon the Property (except for initial construction of roads and infrastructure by the Declarant), nor shall there be any addition to or change to the exterior of any residence or other structure or improvement upon a Tract or the landscaping, grading or drainage from a Tract, except in compliance with plans and specifications which have been submitted to and approved by the Committee.

6.03 Variances. In the approval or disapproval of Plans in accordance with this Declaration, the Committee shall have discretion to permit reasonable variances from the specific requirements and limitations in this Declaration, specifically to allow for variations of terrain, consistency of design, compliance with other laws and regulations, and fair use of private property, provided that such variances shall be permitted only after giving due consideration to the reasonable needs of and effects upon Owners of the Tract directly affected and Adjoining Tracts.

6.04 Non-Liability for Approval of Plans. Neither the Committee, its Members, the Homeowners' Association, nor the Declarant shall be liable to any Owner or other person for any damage or loss suffered or claimed on account of (i) approval or disapproval of any plans, whether or not defective, (ii) the construction or performance of any work, whether or not pursuant to approved plans; or (iii) the development or manner of development within the Property. Approval of plans by the Committee shall not be deemed to be a representation or warranty that the plans comply with applicable laws or regulations, including zoning ordinances and building codes.

6.05 Inspection and Approval. Any Member or authorized consultant of the Committee may, at any reasonable time, enter upon any tract after reasonable notice to the Owner, in order to inspect improvements constructed or being constructed on such Tract to ascertain that such improvements have been or are being built in compliance with this Declaration and plans approved by the Committee. The Committee shall cause an inspection of plans or premises to be undertaken and the Committee shall respond in writing to request for approval within thirty (30) days of a request from any Owner as to his/her Tract.

ARTICLE VII
ASSESSMENTS

7.01 Personal Obligation of Assessments. Each Owner of a Tract by acceptance of a deed for the Tract, is deemed to agree to pay to the Homeowners' Association the assessments authorized by the Declaration.

7.02 Interest. If any assessment remains unpaid 30 (thirty) days after the due date, the unpaid amount shall accrue interest at the rate of eighteen percent (18%) per annum.

7.03 Creation of Lien. The Homeowners' Association shall have a lien against each Tract to secure the payment of all assessments levied pursuant to this Declaration, and expenses incurred in connection with the enforcement of the lien, including interest, costs and reasonable attorneys' fees. Such lien shall be subordinate only to tax liens of the State of Wyoming and its political subdivisions for taxes past due and unpaid on the Tract. Each lien may be enforced by appropriate judicial proceedings, and the amounts secured by the lien shall be the obligation of the Owner.

ARTICLE VIII
GENERAL PROVISIONS

8.01 Duration. The Covenants of this Declaration shall run with the land, and shall inure to the benefit of and be enforceable by the Homeowners' Association or the Owners subject to this Declaration. The Covenants shall run perpetually, subject to the rights of the Owners to terminate them. Such termination will require the written consent of not less than seventy-five percent (75%) of the then Owners of the Tracts.

8.02 Amendments. The Covenants may be amended only with the written consent of the Owners of seventy-five percent (75%) of the Tracts, duly recorded in the records of Sheridan County, Wyoming.

8.03 Enforcement. The Covenants may be enforced by a proceeding initiated by any Owner, Declarant, any Member of the Homeowners' Association Board against

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any person or persons violating or attempting to violate the Covenants, either to restrain or enjoin violation or to recover damages for the violation, or both, or to enforce any lien created by this instrument. Declarant shall not have any obligation to enforce the Covenants.

8.04 Severability. If any one provision of this Declaration is held to be illegal or unenforceable, the remaining provisions shall be considered valid and enforceable.

Executed this 25 day of May, 2005.

MEADOWLARK MEADOWS 2004

By: Clayton Hamilton
Clayton Hamilton, Declarant

By: Caroline Hamilton
Caroline Hamilton, Declarant

STATE OF WYOMING)
) ss.
County of Sheridan)

The foregoing instrument was acknowledged before me this 25th day of MAY, 2005, by CLAYTON HAMILTON and CAROLINE HAMILTON, as Meadowlark Meadows 2004.

WITNESS my hand and official seal.

Notary Public

My Commission Expires: Oct 23, 2008

H. J. ARNIERI NOTARY PUBLIC SHERIDAN COUNTY, WYOMING

EXHIBIT A
LEGAL DESCRIPTION
Meadowlark Meadows 2004

THE ABOVE OR FOREGOING RE-SUBDIVISION OF LOTS 29, 33, 34 AND 35 INTO LOTS 1, 2, 3, 4, AND 5, MEADOWLARK MEADOWS SUBDIVISION, SHERIDAN COUNTY, WYOMING, LOCATED IN THE SE1/4NW1/4, SW1/4NE1/4 SECTION 33 T55N R84W 6TH PM, SHERIDAN COUNTY, WYOMING, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING at a point at the intersection of Grouse Lane and State Highway 335;

Thence along the right-of-way of said Highway 335 S39°44'00"W, 307.20 feet to a point;

Thence leaving said right-of-way S89°30'00"W, 879.30 feet to a point;

Thence N00°32'01"E, 564.18 feet to a point;

Thence S72°31'00"E, 243.10 feet to a point;

Thence N21°20'00"E, 552.30 feet to a point;

Thence S34°30'00"E, 214.00 feet to a point;

Thence N79°56'00"E, 308.10 feet to a point;

Thence S00°16'38"E, 381.86 feet to a point, said point being on the North right-of-way of Grouse Lane;

Thence crossing said Grouse Lane S12°51'03"W, 57.24 feet to a point, said point being located on the South right-of-way of Grouse Lane;

Thence along said right-of-way S48°01'00"E, 301.21 feet to the point of BEGINNING containing 15.83 acres, more or less.

These covenants apply to the above-described real property, as well as Lots 36 and 37.