

PRONGHORN RANCH

900386

**DECLARATION OF PROTECTIVE COVENANTS
AS TO
PRONGHORN RANCH,
A SUBDIVISION IN THE CITY OF GILLETTE,
CAMPBELL COUNTY, WYOMING**

WHEREAS, Pronghorn Ranch Properties, LLC, a Wyoming limited liability company ("Developer"), is the owner in fee simple of the following described real estate ("subject property" and "Pronghorn Ranch Phase I"):

Lot Nos. 1-8 of Block 1, lot nos. 1-34 of Block 2, lot nos. 1-16 of Block 3, lot nos. 1-3 of Block 4, lot nos. 1-7 of Block 5 and Tracts A, B and C in Pronghorn Ranch Phase I, a Subdivision in the City of Gillette, Campbell County, Wyoming, as per the plat thereof recorded on April 4, 2007 in Book 8 of Plats, Pages 207-209 of the records of the Campbell County Clerk.

WHEREAS, Pronghorn Ranch Phase I shall be hereinafter sometimes referred to as "Pronghorn Ranch" and the term "Pronghorn Ranch" shall also hereinafter sometimes be used to refer generally to Developer's Pronghorn Ranch project.

WHEREAS, Developer, for itself and its successors and assigns, desires to establish a general plan for the development, improvement and use of the subject property as a first-class, high quality residential subdivision, and to establish restrictions upon the manner of use, improvement and enjoyment of the subject property which will make the lots in the subject property more attractive for residential purposes and will protect present and future owners of the lots in their use and enjoyment thereof for residential purposes.

WHEREAS, Developer is the owner of other lands ("Adjacent Property") immediately adjacent and contiguous to the subject property; Developer intends to provide for the development thereon of a subsequent plat or plats as an extension of Pronghorn Ranch Phase I in accordance with the general plan for the development of Pronghorn Ranch (excluding Tracts E and F of Pronghorn Ranch); and Developer reserves the right to establish restrictions upon the manner of use, improvement and enjoyment of the lands in any subsequent plat(s) which are in all respects similar to the restrictions on Pronghorn Ranch Phase I and which will make the lands in such subsequent plat(s) more attractive for residential purposes and will protect present and future owners of such lands in their use and enjoyment thereof for residential purposes.

WHEREAS, Developer may purchase additional lands in the vicinity of the subject property ("Additional Property"), which Developer may desire to develop as an extension of and in conjunction with the development of Pronghorn Ranch and in accordance with the restrictions on the manner of use, improvement and enjoyment thereof as provided herein; and Developer reserves the right to extend the benefits and burdens created by this Declaration to any such lands which may hereafter be acquired by Developer and developed in conjunction with the development of Pronghorn Ranch Phase I and any subsequent plat(s).

WHEREAS, Developer may exercise the above-mentioned reserved rights by filing consecutively numbered plat(s) of Pronghorn Ranch together with supplemental declaration(s) of restrictions subjecting such subsequent plat(s) to this Declaration.

NOW, THEREFORE, in consideration of these premises and in consideration of the benefits accruing to the future owners of all or any part of the subject property, and the enhancement in value of the subject property, Developer, for the benefit of Developer and all future owners of all or any part of the subject property, do hereby declare and stipulate that the subject property and every part thereof sold, conveyed or transferred, including transfers by operation of law, shall be deemed sold, conveyed or transferred subject to the following covenants, conditions, agreements and restrictions, which shall run with the land:

ARTICLE 1 USE OF LAND

1.1 Residential Lots. All of the lots located and shown on the recorded plat of Pronghorn Ranch Phase I, as the same may be hereafter combined and/or subdivided, shall be referred to herein as "residential lots" or "lots." Except as otherwise approved in writing by the Developer, no one-story housing structure on any residential lot with R-1 zoning shall contain less than 1,500 square feet of living area, and no two-story housing structure on any residential lot with R-1 zoning shall contain less than 2,100 square feet of living area. Except as otherwise approved in writing by the Developer, no one-story housing structure on any residential lot with R-2 zoning shall contain less than 1,200 square feet of living area, and no two-story housing structure on any residential lot with R-2 zoning shall contain less than 1,600 square feet of living area. In all cases, square footage shall be measured from the outside of exterior walls and excluding basements, decks, porches, sun rooms (unless fully enclosed with electricity, heating and air conditioning) and garages. All housing structures shall have a private entrance as well as a private attached garage of not less than two (2) car capacity, which garage shall be attached or connected by means of a covered access to the dwelling. With respect to each structure erected or maintained in the subdivision, all utility services shall be underground.

1.2 Maintenance of Lots. Prior to completion of construction of a residence dwelling on each lot, the owner thereof shall be responsible for grass mowing and weed cutting not less than one time per month, and (subject to Section 1.15 hereof) clearing of unsightly debris from such lot whenever necessary. In the event that the owner fails to perform such maintenance obligations, the Developer at its option, upon ten (10) days' prior written notice to the owner, may cause such maintenance obligations to be performed on behalf of the owner and invoice the owner for such work. If the lot owner does not pay the full amount of such invoice to the Developer within thirty (30) days after receipt thereof, a "Notice of Lien" in the same general form as contained in Section 5.1 hereof may be filed and recorded in the lien records at the Office of the Recorder of Campbell County, Wyoming.

The Developer and its successors and assigns may, when and as often as such delinquencies occur in the performance and payment of lot owners' obligations under this Section 1.2, proceed by process of law to collect the amount then due by foreclosure of the above-described lien, or otherwise, and in such event, the Developer shall also be entitled to recover and have and enforce against such residential lot a lien in judgment for its attorney fees and other resulting costs and expenses. No owner may waive or otherwise escape liability for the

maintenance obligations provided for herein by non-use or abandonment of such owner's lot. The lien provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any residential lot shall not affect this lien or relieve such lot from the maintenance liabilities described herein; provided, however, that the sale or transfer of any lot pursuant to foreclosure of a first mortgage shall extinguish the within-described lien as to payments which became due prior to such sale or transfer.

1.3 Establishment of Grades. Developer shall have the sole and exclusive right to establish grades, slopes and swales on all residential lots and to fix the grade at which any building or structure shall be erected or placed thereon, so that the same may conform to the general plan for the development and use of Pronghorn Ranch. Any deviation is strictly prohibited unless approved by the Developer in accordance with Article 3 hereof.

1.4 Location of Structures. No dwelling, structure or any part thereof shall be erected, reconstructed, placed or suffered to remain upon any lot, nearer the front or street line or lines than the building set back lines as shown on the recorded plat nor nearer to any side line or rear line than shall be determined by Developer in writing at the time of the approval of the Plans for said dwelling. This restriction as to the distances at which said dwelling shall be placed from the front, side and rear lot lines shall apply to and include porches, verandas, portecochere and other similar projections of said dwelling.

1.5 Completion of Structures. Except as otherwise agreed to in writing by the Developer, lot owners shall commence construction of a home on a lot within two (2) years after title to the lot is initially received from the Developer, and all structures must be completed within one (1) year following the commencement of construction.

In the event that a lot owner fails to commence construction within the two (2) year period described in this Section 1.5, Developer shall have the right and option, upon written notice to the lot owner to purchase and reacquire the lot from the lot owner, for a cash amount equal to the sale price when the lot was originally sold by Developer to the lot owner.

1.6 Maximum Height. No structure constructed or erected within the subdivision shall be greater than two and one-half (2-1/2) stories (not taking into account a walkout basement) nor more than thirty-five (35) feet in height above the main floor lot grade level, unless otherwise approved in accordance with Article 3 hereof.

1.7 Driveways. All driveways, including turnarounds, shall be asphalt or concrete, and shall be approved by Developer in writing at the time of approval of the Plans for a residential dwelling.

1.8 Swimming Pools. No above-ground swimming pool shall be installed on any lot. No hot tub, spa or in-ground swimming pool shall be installed in Pronghorn Ranch, except in accordance with Article 3 hereof.

1.9 Basketball Backboards. No basketball backboard shall be erected or attached to the front of any dwelling or garage, and all basketball backboards wherever erected shall be approved by Developer before installation in accordance with Article 3 hereof. The only

basketball backboard acceptable will have a glass backboard with a pole painted the same color as the residence.

1.10 Lawn and Yard Requirements: Irrigation. Except as otherwise approved in writing by the Developer, the front, rear and side yards of all residential dwellings shall be sodded or hydro-seeded and shall be landscaped to the rear of the dwelling structure within eight (8) months after occupancy of the dwelling on each lot. Under no circumstances shall straw of any kind be used or placed upon any lot. No portion of any lot in Pronghorn Ranch, nearer to the front or street line or lines than the building set back lines as shown on the recorded plat, shall be used for any purpose other than that of a lawn. However, nothing herein contained shall be construed as preventing the use of such portion of any lot for sidewalks, privacy walks and drives (if otherwise permitted), the planting of trees or shrubbery, the growing of flowers or ornamental plants, or statuary, fountains and similar ornamentations, for the purpose of beautifying the lot. Further, no weeds, underbrush or other unsightly growths shall be permitted to grow or remain upon any lot. Underground irrigation systems shall be required to be installed and maintained in the front yards of all residential dwellings in Pronghorn Ranch.

1.11 Trees. Three (3) trees of a type that is acclimated to the Gillette, Wyoming area shall be planted in the front and/or side yard of each lot within eight (8) months after occupancy of the dwelling on each lot. The plan for the installation of such trees shall be included within the Plans to be approved by the Developer in accordance with Article 3 hereof.

1.12 Fencing. No fence, hedge, wall, gazebo, deck or enclosure of any kind shall be erected, placed or suffered to remain upon any lot unless the written approval of the Developer shall have been first obtained in accordance with Article 3 hereof, and any such fence, hedge, wall or enclosure shall be subject to the terms and conditions of said approval as to its type, height, width, color, upkeep and any general conditions pertaining thereto. Except for fences surrounding a dog run approved by Developer in accordance with paragraph 1.17 hereof, in no event shall the Developer approve any "chain link" type fence, which shall be specifically and permanently prohibited in Pronghorn Ranch. Wire fencing may be attached to split rail fencing on the property owners' side of the fence with Article 3 approval. Fences shall not be erected nearer to any street than the rear building line or lines unless approved pursuant to Article 3.

1.13 Mailboxes. In the event that the United States Post Office permits individual mailboxes to be located on each lot, the Developer shall have the exclusive right to determine the location, color, size, design, lettering and standards and brackets of any mailboxes. The owner of a residential lot shall maintain any mailbox and replace them when necessary with a mailbox of similar type, appearance and quality.

1.14 Dryers. No clothes, sheets, blankets or other articles shall be hung out or exposed on any part of any lot.

1.15 General Use Restrictions. No building or structure shall be erected and no portion of any lot shall be used for any use or purpose other than single-family residential purposes. For the avoidance of doubt, the foregoing restriction shall not be interpreted to preclude construction of duplexes or single family attached buildings on lots with R-2 zoning. No industry, business, trade, occupation or profession of any kind shall be conducted, maintained or permitted on any residential lot, unless approved by the Developer and otherwise permitted by the applicable

zoning ordinance. No noxious, offensive or unreasonably disturbing activities shall be carried on in any part of the subdivision, nor shall anything be done within the subdivision which may be or become an annoyance or nuisance. No well or pump for gas, water, oil or any other substance shall be erected, placed or maintained on any of the residential lots other than a well for water for irrigation of lawn and landscaping purposes which shall first have been approved by the Developer as provided under Article 3 hereof. No lot shall be used for the storage of scrap, scrap iron, water, paper, glass or any reclamation products or material, except that during the period while a structure is being erected upon any lot, building materials to be used in the construction of such structure may be stored thereon, provided that any building materials not incorporated into a structure within ninety (90) days after delivery to such lot shall be removed therefrom.

1.16 Satellite Dishes. No tower, antenna, satellite dish or similar receiving or transmitting device shall be permitted on any residential lot; provided, however, that satellite dishes of twenty-four (24) inches or less in diameter shall be permitted if approved under Article 3 hereof.

1.17 Pets. Other than dogs, cats or other household pets, all of which shall be suitably maintained, no animals of any kind may be kept or maintained on any residential lot. A dog run may be constructed on any residential lot, but only if the construction of such dog run is approved in writing in advance by Developer. Developer shall have the sole and absolute discretion to approve the size and materials used to build any such dog run. Notwithstanding anything else contained herein, no animal of any sort may be kept, bred or maintained for any commercial purpose.

1.18 Signs. No signs of any character other than signs of not more than six (6) square feet advertising the sale of the residential lot on which such sign is located shall be erected, placed, posted or otherwise displayed on or about any residential lot without the written permission of the Developer, and the Developer shall have the right to prohibit, restrict and control the size, construction, material, wording, location and height of all such signs.

1.19 Construction Matters. During construction of a dwelling on a lot, the lot owner and all contractors shall maintain adequate trash bins, and no trash or construction debris shall be allowed to remain on the surface of the lot. All trash shall be dumped in trash bins on a daily basis. All contractors shall be required to place a portable toilet on the lot for use by all persons involved in the construction of the applicable dwelling. No surplus cement shall be dumped on any other land in Pronghorn Ranch. No dirt or debris shall be placed on any adjoining lots or other lots within Pronghorn Ranch without the written approval of the applicable lot owner.

1.20 Oil and Mining Operations. No oil drilling, oil development, operations, oil refining, quarrying or mining operations of any kind shall be permitted upon any lot, nor shall any oil wells, tanks or tunnels, mineral excavations or shafts be permitted upon or in any lot. No derrick or any other structure designed for use in boring of oil or natural shall be erected, maintained or permitted upon any lot.

1.21 Drainage. No lot owner shall in any way interfere with the established drainage over his lot. For purposes hereof, "established drainage" is defined as the drainage which occurred at the time that the overall drainage for Pronghorn Ranch Phase I was completed.

1.22 Air Conditioners. No window or wall type air conditioners shall be permitted to be used, erected, placed or maintained on or in any building in such a manner that it may be viewed from the street on which the lot fronts or sides.

1.23 Vehicles. Parking of recreational vehicles, boats, trailers, campers, snowmobiles, ATV's, commercial trucks (other than pick-up trucks) and other comparable vehicles, large or small, shall be limited to a period not to exceed 72 hours, when parked on a street in front of a residence or outside of the building set back lines of a lot. Vehicles that are not in running or operating condition or are in a state of disrepair shall not be parked on the street in front of a residence or on any portion of a lot in Pronghorn Ranch (excluding the garage of a residence) for a period of more than 72 hours at any one time or as a repeated matter of practice.

1.24 Soils Analysis. The purchaser of any lot in Pronghorn Ranch shall be responsible for obtaining and evaluating soils analysis reports and engaging geotechnical engineers to evaluate soil conditions.

1.25 Miscellaneous. No trailer, basement, tent, shack, garage, barn, mobile or manufactured home or other temporary shelter or housing device shall be maintained or used as a residence, temporarily or permanently, in the subdivision. No dwelling erected in the subdivision shall be used as a residence until the exterior thereof has been completed in accordance with the detailed plans and specifications approved therefore by the Developer as provided under Article 3 hereof, unless otherwise approved by the Architectural Control Committee. Except as otherwise permitted in Section 1.23 hereof, no truck, boat, bus, tent, mobile home, trailer or other similar device shall be stored on any residential lot in the subdivision. All rubbish, debris and garbage shall be stored within the garage. Additional regulations for the storage, maintenance and disposal of rubbish, debris, leaves and garbage may from time to time be established by the Developer.

ARTICLE 2 COMMON AREAS

2.1 Description and Use of Common Areas. Pronghorn Ranch includes certain areas designated for the common use and enjoyment of residential lot owners (the "Common Areas"), including but not limited to Tracts A and B (and the entryway monuments located thereon) on Pronghorn Ranch Phase I, those other areas designated as Common Areas, if any, in Pronghorn Ranch Phase I, and those areas designated as Common Areas on any other recorded plat(s) of Pronghorn Ranch. Each member of the Association, in common with all other members of the Association as owners of residential lots, shall have the non-exclusive right and easement to use and enjoy the Common Areas at Pronghorn Ranch for purposes incident to the use, occupancy and enjoyment of such member's residential lot as a place of residence and other incidental uses. All members shall use the Common Areas in such manner as will not restrict, interfere or impede with the use thereof by other members of the Association.

2.2 Wall Easement; Privacy Wall. The Developer may construct a privacy wall and/or fence (the "Privacy Wall") in a wall easement (the "Wall Easement") along the northern property boundary of Pronghorn Ranch along the Lakeway Road right-of-way. The Wall Easement and the Privacy Wall, if constructed, shall be deemed to be part of the Common Areas; provided, however, that access to the Wall Easement and Privacy Wall shall be limited such access as is

necessary for the construction, repair, replacement and/or maintenance of the Privacy Wall as determined by the Developer and its successors and assigns in their sole discretion.

2.3 Tract C. Tract C, as shown on Pronghorn Ranch Phase I, is designated as part of the Common Areas. However, each member of the Association, in common with all other members of the Association as owners of residential lots, shall have the non-exclusive right and easement to use and enjoy Tract C in Pronghorn Ranch Phase I, for purposes of storm water drainage and retention and related uses. All residential lot owners shall use Tract C only in such manner as will not restrict, interfere with or impede the use thereof by the other owners/users who are the beneficiaries of the non-exclusive right and easement set forth herein.

2.4 Entryway Median; Traffic Circle. The entryway median located at the Star Hope Drive entrance to Pronghorn Ranch, although located within the public right-of-way, is intended to be treated as if it is part of the Common Areas. Said median shall include landscaping and grass. The landscaping and grass on the median shall be maintained, repaired and replaced, from time to time, by the Developer, its successors and assigns. If a traffic circle is installed on Knollwood Drive in Pronghorn Ranch, although located within the public right-of-way, is intended to be treated as if it is part of the Common Areas. Said traffic circle shall include landscaping and grass. The landscaping and grass on the Traffic Circle shall be maintained, repaired and replaced, from time to time, by the Developer, its successors and assigns.

2.5 Conveyance of Common Areas. The Developer and its successors and assigns shall have the right, at any time and from time to time, to convey fee simple title to the Common Areas to the Association (as hereinafter defined), and in such instance, the Association shall be required to accept delivery of a quit-claim deed for such purpose. Notwithstanding anything else contained herein, neither the Association nor any owner of any residential lot shall have any ownership interest in or any right to control the use or development of any Common Area unless and until the Developer, its successors and assigns, shall convey such Common Area to or for the benefit of the Association. Thereafter, the owners of the residential lots at the subject property shall have only those rights with respect to the Common Areas as are granted them hereunder and under the Articles of Incorporation and Code of Regulations, if any, of the Association.

Upon conveyance of the Common Areas to the Association as set forth herein, the Association shall assume the responsibility for the care, maintenance, upkeep, repair and replacement of the Common Areas, the payment of taxes and assessments against the Common Areas, and the securing of insurance with respect to the Common Areas. The Common Areas and all landscaping, attachments and facilities located thereon, shall be maintained in its original condition and not removed or otherwise altered without the prior written consent of the Developer, which consent shall be required notwithstanding the fact that the Developer may no longer own an interest in a lot in the subject property or in the Common Areas. The conveyance of the Common Areas to the Association shall not be construed or interpreted to be an assignment by the Developer of any other rights hereunder, including without limitation, the Developer's right to appoint the member(s) of the Architectural Control Committee (as hereinafter described).

ARTICLE 3 ARCHITECTURAL CONTROL; APPROVAL OF PLANS

3.1 Submission and Approval of Plans and Specifications. The plans and specifications ("Plans") for all buildings and other improvements and structures (including, but not limited to, decks, fences, walls, driveways, garages, basements, swimming pools, tennis courts, satellite dishes up to twenty-four (24) inches in diameter and other enclosures) to be constructed within the subdivision shall be submitted for examination to the Developer, and written approval of the Developer to such Plans shall be obtained before any such building, structure or improvement shall be constructed or placed upon any residential lot and before any addition, change or alteration may be made to any building or other structure situated on a residential lot. The Developer shall approve, reject or approve with modifications all submissions within thirty (30) days after submission of the Plans required hereunder. Failure to so respond within such period shall be deemed to be disapproval of the submission. The Plans to be submitted shall show the size, location, type, architectural design, quality, use, construction materials and color scheme of the proposed building, structure or improvement, the grading plan for the building site, the finished grade elevation thereof and such other information as may be required by the Developer. Such Plans shall be prepared by a competent architect or draftsman and two (2) complete sets shall be furnished to the Developer so that the Developer may retain a true copy thereof with its records.

3.2 Architectural Standards, Harmonious Plan. In requiring the submission of detailed Plans as herein set forth, Developer intends to assure the development of Pronghorn Ranch as an architecturally harmonious, artistic and desirable residential subdivision, with individual residences to be constructed in such architectural styles, of such materials, in such colors, and located in such manner as to, in the judgment of the Developer, complement one another and promote the harmony and desirability of the subdivision taken as a whole. In approving or withholding its approval of any Plans, the Developer shall have the right to consider the suitability of the proposed building or structure and of the materials of which it is to be built to the building site upon which it is to be erected. In no event, however, will the Developer approve the construction or maintenance of any severely modernistic or severely contemporary structure or the placement of any mobile or manufactured homes. All roofs shall be pitched and composed of either tile, slate, cedar shake, cement or asphalt shingles. All exterior materials shall be brick, stone, wood, stucco, pre-finished aluminum siding, pre-finished steel siding or any combination thereof.

3.3 Construction in Violation of Approved Plan. Developer, its successors and assigns, reserves and is hereby granted the right in case of any violations or breach of any of the restrictions, rights, reservations, limitations, agreements, covenants and conditions herein contained, to enter the lot upon or as to which such violation or breach exists, and to summarily abate and remove, at the expense of the owner thereof, any erection, thing or condition that may be or exists thereon contrary to the intent and meaning of the provisions hereof interpreted by Developer, and Developer shall not, by reason thereof, be deemed guilty of any manner of trespass for such entry, abatement or removal. A failure of Developer to enforce any of the restrictions, rights, reservations, limitations, agreements, covenants and conditions herein shall in no event be construed, taken or held to be a waiver thereof or acquiescence in or consent to any continuing further or succeeding breach or violation thereof, and Developer shall at any and all times have the right to enforce the same.

3.4 Affidavit of Restrictions Violation. Developer, its successors and assigns, hereby reserves the right to file for record in the Recorder's Office of Campbell County, Wyoming,

an affidavit evidencing notice(s) given by Developer to an owner or owners of any lot within Pronghorn Ranch, that restrictions violation(s) may exist upon said lot.

3.5 Power of Attorney. Whenever any of the herein-contained covenants, reservations, agreements or restrictions provide for any approval, designation, determination, modification, consent or any other action by Developer, any such approval, designation, modification, consent or any other such action by any attorney-in-fact on behalf of Developer shall be sufficient pursuant to a recorded power of attorney.

3.6 Architectural Control Committee. An Architectural Control Committee consisting of one (1) or more individuals is hereby established for the Pronghorn Ranch subdivision. The initial member of the Architectural Control Committee is the Developer. Additional or replacement members of the Architectural Control Committee may (but need not be) appointed by the Developer and its successors and assigns, from time to time, until all lots in Pronghorn Ranch have been sold and the construction of living units shall have been completed thereon. At such time, or at such earlier time as the Developer may elect, the right to appoint the member(s) of the Architectural Control Committee shall be turned over to the Association by written assignment from the Developer, its successors and assigns.

ARTICLE 4 PRONGHORN RANCH HOMEOWNERS' ASSOCIATION

4.1 The Association. The owners of all of the residential lots in Pronghorn Ranch Phase I, together with the owners of all of the residential lots in any subsequent plats of Pronghorn Ranch on the Adjacent Property or on the Additional Property (from and after the time Developer, its successors and assigns, or Developer may elect to record plats subdividing such Adjacent Property and/or Additional Property into residential lots and record restrictions encumbering such Adjacent Property and/or such Additional Property similar to the restrictions set forth herein), along with all persons who hereafter acquire title to such residential lots, are and shall be members of the Pronghorn Ranch Homeowners' Association (the "Association").

The members of the Association at any time shall be permitted to convey and assign all of their rights and duties hereunder to a Wyoming non-profit corporation which shall thereafter act and function as the Association, and whose membership shall similarly be the owners, from time to time, of all the residential lots at Pronghorn Ranch.

4.2 Voting Rights. Each member of the Association other than Developer, its successors and assigns, shall be entitled to one (1) vote in the Association for each residential lot which such member shall own. When more than one person holds an ownership interest in any residential lot, all persons holding such ownership interest shall be members of the Association and in such event the vote for such residential lot shall be exercised as the owners among themselves determine, but in no event shall more than one vote be cast with respect to any residential lot. Where a vote is cast by one of two or more owners of any residential lot, the Association shall not be obligated to look to the authority of the member casting the vote. Notwithstanding the above, so long as the Developer shall hold title to any residential lot(s) in Pronghorn Ranch Phase I or in any subsequent plat of the Pronghorn Ranch subdivision, the Developer shall be deemed to have fifty-one percent (51%) of the votes in the Association.

4.3 Powers, Rights and Functions. The Association shall have the following powers, rights and functions: to promote and seek to maintain the attractiveness, value and character of the residential lots through enforcement of this Declaration or any rules and regulations which the Developer or the Association may promulgate pursuant hereto; to provide a vehicle for voluntary neighborhood activities and to promote and to seek to maintain high standards of community and neighborhood fellowship; to represent the residential lot owners before governmental agencies and offices, and to generally promote the common interests of the residential lot owners; to collect and disburse assessments and funds as provided in Article 5 hereof; to install, construct, repair, maintain and replace the Common Areas, and all equipment, facilities and improvements within the Common Areas, from and after the time of any assignment of such rights and obligations by Developer, its successors and assigns, to the Association; if the Association is organized and operating as a Wyoming non-profit corporation, to perform all such acts and functions as are generally authorized by law to be performed by such corporations; to acquire title from the Developer to any Common Areas, and to insure, manage, maintain, improve and repair the Common Areas; to purchase and maintain fire, casualty and liability insurance to protect the Association and its officers, trustees, managers and/or members from liability incident to the ownership and use of the Common Areas; to pay taxes and assessments against the Common Areas; to discharge any lien or encumbrance for taxes or otherwise against the Association or its assets; to establish reserves to pay the estimated future costs of any of the items set forth in this Section 4.3; subject to the provisions of this Declaration, to adopt rules and regulations of general application governing the use, maintenance, insurance and upkeep of the Common Areas and the easement areas created or reserved in this Declaration or on the recorded plat of Pronghorn Ranch Phase I or in subsequent restrictions or on subsequent plat(s) of Pronghorn Ranch; and to carry out all other purposes for which it was organized, exercise all rights which it may be granted or reserved under this Declaration, and perform all duties to which it may be assigned under this Declaration.

ARTICLE 5 ASSESSMENTS OF OWNERS

5.1 Assessments. Each and every lot in Pronghorn Ranch shall be subject to an annual assessment in the amount established by the Developer, its successors and assigns, initially One Hundred Fifty Dollars (\$150.00), which shall be used for maintenance, repair or replacement of the Common Areas (including the entryway boulevard and features) and any community features located thereon. Such assessment shall be on a per lot basis, with payment to be made on or before the first day of January for each calendar year. The annual assessments shall be determined, levied and made on a uniform basis, with each residential lot being subject to the same yearly assessment; provided, however, that the annual assessment for residential lots owned by the Developer upon which no construction has commenced shall be one-fourth (1/4) of the amount of the annual assessment for all other residential lots.

The Developer and its successors and assigns and/or the Association shall have a perpetual lien upon lots in Pronghorn Ranch to secure the payment of the annual assessment. In default of the payment of such assessment within sixty (60) days of its due date, a "Notice of Lien" in substantially the following form may be filed and recorded in the lien records at the Office of the Recorder of Campbell County, Wyoming:

"Notice of Lien"

Notice is hereby given that the _____
claims a lien for unpaid annual assessments for the year(s)
_____ in the amount of \$ _____ against the
following described premises:

(Insert legal description)

By: _____
President

STATE OF WYOMING)
) SS:
COUNTY OF CAMPBELL)

The foregoing instrument was acknowledged before me this
_____ day of _____, 20__ by
_____, the _____ of
_____, a(n) _____, on
behalf of the _____.

Notary Public

5.2 Application of Assessments. The aforesaid annual assessments shall be applied only toward payment of reasonable costs and expenses incurred by the Association in conducting, carrying out, enforcing and performing its powers, rights and functions as set forth in Section 4.3 hereof. The Association shall exercise its discretion and judgment as to the amount of its funds to be expended in connection with each of the purposes for which its funds are collected, and its discretion in reference thereto shall be binding upon all interested parties. Upon demand of any residential lot owner and after payment of a reasonable charge therefor, any officer of the Association shall promptly issue a certificate setting forth whether all assessments have been paid for such owner's residential lot, and, if not, the total amount of any unpaid assessments. Any such certificate stating that all assessments have been paid shall be conclusive evidence of such payment.

5.3 Enforcement and Collection. In the event any of said annual assessments are not paid when due, the Developer, its successors and assigns, may, when and as often as such delinquencies occur, proceed by process of law to collect the amount then due by foreclosure of the above-described lien, or otherwise, and in such event, shall also be entitled to recover and have and enforce against such residential lot a lien and judgment for its resulting costs and expenses, including attorney fees. No owner may waive or otherwise escape liability for the annual assessments provided for herein by non-use of the Common Areas or any facilities located thereon

or by abandonment of such owner's residential lot. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any residential lot shall not relieve such lot from liability for assessments or otherwise affect the assessment lien; provided, however, that the sale or transfer of any residential lot pursuant to foreclosure of a first mortgage shall extinguish the lien of such assessment as to payments which became due prior to such sale or transfer.

ARTICLE 6 EASEMENTS

6.1 Reservation of Easement Rights. Developer reserves for the benefit of Developer and its successors and assigns, the exclusive right to grant consents, easements and rights of way for the construction, operation and maintenance of electric, natural gas, cablevision, telephone and telegraph poles, wires and conduits, including underground facilities, and for drainage, sewers and any other facilities or utilities deemed convenient or necessary by Developer or its successors and assigns for the services of the subdivision on, over, below or under all of the areas, if any, designated as "Utility Easement," "Drainage Easement," "Sanitary Sewer Easement," "Drainage and Sanitary Sewer Easement," "Utility and Electrical Easement," "Waterline Easement," "Drainage and Utility Easement or with words of similar import, on the recorded plat of Pronghorn Ranch Phase I, and along and upon all highways and roads now existing or hereafter established and abutting all the residential lots in the subdivision. Developer also reserves for the benefit of Developer and its successors and assigns, the right to go upon or permit any public or quasi-public utility company to go upon the residential lots from time to time to install, maintain and remove such utility lines and to trim trees and shrubbery which may interfere with the successful and convenient operation of such utility lines and equipment. No structures, or any part thereof, shall be erected or maintained over or upon any part of the areas, if any, designated as "Utility Easement," "Drainage Easement," "Sanitary Sewer Easement," "Drainage and Sanitary Sewer Easement," "Utility and Electrical Easement," "Waterline Easement," "Drainage and Utility Easement," or with words of similar import, upon the recorded plat of Pronghorn Ranch Phase I. The term "structures" as used in the foregoing portion of this paragraph shall include houses, garages, other buildings and swimming pools, but shall not include residential lot improvements such as driveways, paved parking areas and fences.

No owner of any residential lot shall have the right to reserve or grant any easements or rights of way upon or over any of the residential lots without the prior written consent of the Developer, its successors or assigns. Notwithstanding any other provisions of this Declaration, the rights reserved to the Developer in this Section 6.1 shall survive any conveyance or transfer of the Developer's rights to the Association or to any other transferee or assignee.

6.2 Electric Power Easement. The recorded plat of Pronghorn Ranch Phase I grants certain easements to the City of Gillette across the lots, for purposes of underground electric cables, ducts, conduits, surface or below-ground mounted transformers and pedestals, concrete pads and other facilities for distributing and transmitting electricity, and the right to remove trees and landscaping which may interfere with the exercise of such easement rights.

6.3 Other Easements. No owner of any residential lot in Pronghorn Ranch shall have the right to reserve or grant any easements or rights of way upon or over any residential lots without the prior written consent of Developer, its successors and assigns.

ARTICLE 7
DURATION OF RESTRICTIONS, AMENDMENTS

7.1 Term. This Declaration and the within-described covenants and restrictions shall run with the land and shall be binding upon the Developer and all persons claiming under or through Developer or the Association until the first day of April 3, 2017, at which time these covenants and restrictions shall be automatically extended for successive periods of ten (10) years each.

7.2 Amendments. This Declaration may be amended or revoked with the written approval of the then owners of not less than sixty percent (60%) of the residential lots in the Pronghorn Ranch subdivision, which amendment shall become effective from and after the filing with the Recorder of Campbell County, Wyoming, of an instrument stating the amendment and signed by all approving residential lot owners with the formalities required by law.

ARTICLE 8
ENFORCEMENT OF RESTRICTIONS, OTHER GENERAL MATTERS

8.1 Assignment by Developer. Subject to the express provisions hereof, all rights, duties, privileges, powers and benefits granted by this Declaration to, and/or reserved by or for the benefit of, the Developer shall be freely assignable by the Developer, in whole or in part, to the Association or to any other person or entity, and shall inure to the benefit of the successors and assigns of the Developer. In the event of any such assignment by the Developer, its successors and assigns, to the Association, the Association shall be required to accept delivery of a written instrument for such purpose, and the Association shall have no right to refuse any such assignment.

8.2 Construction. The Developer, its successors and assigns, or the Association, as the case may be, shall have the right to construe and interpret this Declaration, and such construction or interpretation, in good faith, shall be final and binding as to all persons and property benefited or bound hereby.

8.3 Violations Unlawful. Any violation or attempt to violate any of the covenants or restrictions herein shall be unlawful. Developer, the Association, the Architectural Control Committee or any person or persons owning any residential lot may prosecute any proceedings at law, or in equity, against the person or persons violating or attempting to violate any such restrictions to such person(s) from so doing, to cause the removal of any violation, and/or to recover damages for such violation or attempted violation.

In addition to the foregoing rights, the Developer and its successors and assigns, the Association and the Architectural Control Committee shall have the right, to the extent permitted by law, to record in the Office of the Recorder of Campbell County, Wyoming, a notice giving notification to third parties of the non-compliance of a lot owner with the provisions hereof, which notice shall constitute a lien on the lot until such time as such non-compliance has been cured.

8.4 Saving Clause. Invalidation of any of the restrictions herein contained by judgment, court order or amendment hereof by act of the owners of residential lots shall not affect any of the other provisions contained in this Declaration, which shall remain in full force and effect.

8.5 Transfers Subject to Restrictions. All transfers and conveyances of each and every residential lot in Pronghorn Ranch shall be automatically deemed to be made subject to these restrictions.

8.6 Notices. Any notices required to be sent to any owner of a residential lot or any part thereof or to Developer, or to the Association, or to the Architectural Control Committee, shall be deemed to have been properly sent when mailed, postpaid, to the last known address of the person who appears as such owner or to the Developer, the Association or the Architectural Control Committee, as such address appears on the applicable public record.

8.7 No Waiver of Violations. No restrictions imposed hereby shall be abrogated or waived by any failure to enforce the provisions hereof, no matter how many violations or breaches may occur.

8.8 Waiver of Restrictions by Developer. Each residential lot owner, by acceptance of a deed to a residential lot, agrees and consents and shall be deemed to agree and consent for himself and for his heirs, personal representatives, successors and assigns, that if, in the opinion of the Developer, its successors and assigns, the shape, dimensions, number of structures, location of natural features such as trees, topography or other features of the residential lot upon which a residence dwelling or structure is proposed to be made, is such that a strict construction or enforcement of the requirements of the recorded plat or of any provision of this Declaration would work a hardship, the Developer may, in writing, grant waivers from the requirements of the recorded plat or this Declaration as to such residential lot so as to permit the erection of such residence dwelling or structure.

8.9 Paragraph Headings. The paragraph headings contained in this Declaration have been inserted for convenience of reference only and are not to be used in the construction and/or interpretation of these restrictions.

8.10 Writing. Any consent, approval, designation, modification or other action herewith by Developer, its successors and assigns, shall be in writing.

8.11 Future Plat(s). As used throughout this Declaration, the terms "Pronghorn Ranch," "subdivision," "lot," "residential lot," and words of similar import, shall refer, as applicable, to the subject property as well as the Additional Property and/or the Adjacent Property.

8.12 Owner. As used in this Declaration, the term "owner" shall be deemed to mean the record owner.

8.13 Enforcement. The Association, or any Owner may institute proceedings at law or in equity to enforce all covenants now or hereinafter imposed by the provisions of this Declaration, to restrain any individual or entity from violating or threatening to violate these Covenants, to recover damages, both actual and punitive, for such violations, and shall be entitled to collect all reasonable attorney's fees and collection costs incurred in the successful enforcement of these Covenants. Failure to enforce any Covenant herein contained shall in no event be deemed a waiver of the right to do so. Such failure shall not prevent the Association or owner(s) from enforcing any subsequent covenant violation.

8.14 Attorney Fees. Any cost or expense reasonably incurred in collecting and/or enforcing any of the above covenants, which shall include reasonable attorney's fees paid by the Association or other Owners, shall be paid by the Lot Owner against whom the covenants have been successfully enforced.

IN WITNESS WHEREOF, the undersigned parties have hereunto set their hands to this Declaration of Restrictions as of the 28th day of September, 2007.

PRONGHORN RANCH PROPERTIES, LLC

By: W C Gifford III

Its: President

STATE OF WYOMING)
) SS:
COUNTY OF CAMPBELL)

The foregoing instrument was acknowledged before me this 28th day of September, 2007, by Warren C. Gifford III, the President of Pronghorn Ranch Properties, LLC, a Wyoming limited liability company.



Patricia A. Rameley
Notary Public

910681

FIRST AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS
AS TO
PRONGHORN RANCH,
A SUBDIVISION IN THE CITY OF GILLETTE,
CAMPBELL COUNTY, WYOMING

WHEREAS, the Declaration of Protective Covenants as to the Pronghorn Ranch Subdivision (the "Declaration") in the City of Gillette, Campbell County Wyoming was recorded on October 2, 2007 in Book 2304 of photos, pages 205-221 of the records of the Campbell County Clerk, Campbell County, Wyoming.

WHEREAS, Article 7.2 of the Declaration provides that the Declaration may be amended with the written approval of the then owners of not less than sixty percent of the residential lots in the Pronghorn Ranch Subdivision.

WHEREAS, as of the date of recording this amendment, Pronghorn Ranch Properties, LLC, a Wyoming limited liability company (the "Developer"), owns in excess of sixty percent of all of the residential lots in the Pronghorn Ranch subdivision and has approved this amendment.

NOW, THEREFORE, the Declaration is hereby amended as follows:

1. Section 1.1. Section 1.1 of the Declaration is hereby amended and restated in its entirety as follows:

Residential Lots. All of the lots located and shown on the recorded plat of Pronghorn Ranch Phase I, as the same may be hereafter combined and/or subdivided, shall be referred to herein as "residential lots" or "lots." No one-story housing structure on any residential lot with R-1 zoning shall contain less than 1,300 square feet of living area, and no two-story housing structure on any residential lot with R-1 zoning shall contain less than 1,500 square feet of living area. No housing structure on any residential lot with R-2 zoning shall contain less than 1,200 square feet of living area. In all cases, square footage shall be measured from the outside of exterior walls and excluding basements, decks, porches, sun rooms (unless fully enclosed with electricity, heating and air conditioning) and garages. All housing structures shall have a private entrance as well as a private attached garage of not less than two (2) car capacity (provided, however, attached garages in residences located on R-2 lots need not have a two (2) car capacity so long as they are a minimum of 350 square footage), which garage shall be attached or connected by means of a covered access to the dwelling. With respect to each structure erected or maintained in the subdivision, all utility services shall be underground.

2. Section 1.5. The first sentence of Section 1.5 of the Declaration is hereby amended and restated in its entirety as follows:

Except as otherwise agreed to in writing by the Developer, lot owners shall commence construction of a home on a lot within two (2) years after title to the lot is initially received from the Developer, and, except as otherwise approved in writing by the Developer, all structures must be completed within eight (8) months following the commencement of construction.

3. Section 1.7. Section 1.7 of the Declaration is hereby amended by deleting the words "asphalt or".

4. Section 1.10. The first sentence of Section 1.10 of the Declaration is hereby amended and restated in its entirety as follows:

The front, rear and side yards of all residential dwellings shall be sodded or hydro-seeded; provided, however, that xeriscaping and dryscaping techniques shall be permitted with the advanced written approval of the Developer. Residential lots shall be landscaped to the rear of the dwelling structure within eight (8) months after occupancy of the dwelling on each lot.

5. Section 1.10. The last sentence of Section 1.10 of the Declaration is hereby amended and restated in its entirety as follows:

Underground irrigation systems shall be required to be installed and maintained in the front yards of all residential dwellings in Pronghorn Ranch; provided, however, that if the Developer approves xeriscaping and/or dryscaping techniques in accordance with this section 1.10, then irrigation systems may not be required.

6. Section 1.15. The last sentence of Section 1.15 of the Declaration is hereby amended and restated in its entirety as follows:

No lot shall be used for the storage of scrap, scrap iron, water, paper, glass or any reclamation products or material, except that during the period not to exceed one hundred twenty (120) days prior to commencement of construction of a structure upon a lot and while any such structure is being erected upon any lot, building materials to be used in the construction of such structure may be stored thereon.

7. Section 1.23. Section 1.23 of the Declaration is hereby amended and restated in its entirety as follows:

Parking of recreational vehicles, boats, trailers, campers, snowmobiles, ATV's, commercial trucks (other than pick-up trucks)

and other comparable vehicles, large or small, shall be permitted on residential lots only if such vehicles are parked (A) on a driveway and not within ten (10) feet from the back of the curb of any public street or right of way in Pronghorn Ranch or (B) on any other part of a residential lot that does not front onto a public street or right of way in Pronghorn Ranch so long as any such vehicle is parked inside of the building set back lines of such lot. Further, parking of recreational vehicles, boats, trailers, campers, snowmobiles, ATV's, commercial trucks (other than pick-up trucks) and other comparable vehicles, large or small, shall be limited to a period not to exceed 72 hours, when parked on a street in front of a residence. Vehicles that are not in running or operating condition or are in a state of disrepair shall not be parked on the street in front of a residence or on any portion of a lot in Pronghorn Ranch (excluding the garage of a residence) for a period of more than 72 hours at any one time or as a repeated matter of practice.

8. Section 3.2. The last sentence of Section 3.2 of the Declaration is hereby amended and restated in its entirety as follows:

All exterior materials shall be brick, stone, wood, stucco, pre-finished aluminum siding, pre-finished steel siding, fiber cement siding or any combination thereof.

* * * * *

IN WITNESS WHEREOF, the undersigned parties have hereunto set their hands to this First Amendment to Declaration of Restrictions as of the 30th day of April, 2008.

PRONGHORN RANCH PROPERTIES, LLC

By: [Signature]

Its: President

STATE OF WYOMING)
) SS:
COUNTY OF CAMPBELL)

The foregoing instrument was acknowledged before me this 30th day of April, 2008, by Warren C. Gifford III, the President of Pronghorn Ranch Properties, LLC, a Wyoming limited liability company.

[Signature]
Notary Public



910681 Recorded on 4/30/2008 at 3.40.00 Fee 17.00
Book 2359 of PHOTOS Pages 366 to 368
Susan F. Saunders, Campbell County Clerk by: B. GREGORY

RECORDED
ABSTRACTED
INDEXED ✓
CHECKED ✓