

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE TIMBERS AT GRANITE RIDGE

This Declaration is made and executed effective the 9th day of October, 2007, by the Quinlan Thomas, LLC, a Wyoming limited liability company, hereinafter referred to as "Declarant".

RELEASED	<input checked="" type="checkbox"/>
INDEXED	<input checked="" type="checkbox"/>
ABSTRACTED	<input checked="" type="checkbox"/>
SCANNED	<input checked="" type="checkbox"/>

RECITALS I DECLARATION

Declarant is the owner of certain real property located in the County of Teton, State of Wyoming, and more particularly described as follows:

Lots 1-9 of the Timbers at Granite Ridge, Teton County, Wyoming, according to that plat recorded October 9, 2007 in the Office of the Teton County Clerk as Plat No. 1216.

In order to provide for the orderly development and controlled use of the Property and the residential lots created in the subdivision of the Property, and to provide for the maintenance, repair, replacement and management of the common areas for the benefit of present and future owners, and to protect the value and desirability of the Property as a first class residential real estate project, in a manner consistent with the applicable Teton County Land Use Regulations, Declarant adopts the following covenants.

Declarant hereby declares that the Property and each and every lot thereof shall be held, conveyed, hypothecated, encumbered, leased, rented, occupied and improved subject to the following limitations, restrictions, covenants and conditions, all of which are established and agreed upon for the purpose of enhancing and protecting the value and attractiveness of the Property. All of the covenants, conditions and restrictions shall run with the Property, and shall be binding upon all parties having or acquiring any right, title or interest in the Property, or any part thereof, and shall be for the benefit of each Owner of any portion of the Property, or any interest therein, and shall inure to the benefit of and be binding upon said successors in interest of the Owners thereof.

QED

Grantee: THE PUBLIC
 Doc 0713547 bk 679 pg 964-980 File 2:04 on 10/09/07
 Sherry L Daigle, Teton County Clerk fees: 56.00
 By MARY SMITH Deputy

ARTICLE I DEFINITIONS

SECTION 1. "Association" or "Owners Association" means The Timbers at Granite Ridge Owners Association, a Wyoming nonprofit corporation, consisting of all Owners of residential Lots (Lots 1-9), including Declarant as long as Declarant owns any Lot.

SECTION 2. "Lots" or "Lot" shall mean and refer to each of the residential lots in the Timbers at Granite Ridge, Lots 1-8, and the Common Area lot, Lot 9, in accordance with the final subdivision plat filed in the Office of the Teton County Clerk.

SECTION 3. "Common Area" shall mean the common area lot (Lot 9 of the Timbers at Granite Ridge) which is designated as such on the Plat. All utility pipes, lines or systems, roads and streets, driveways, walkways, and other common property or facilities serving the Lots shall be located within the Common Area and shall be operated and maintained by the Association.

SECTION 4. "Limited Common Areas" mean those portions of the Common Area as designated on the Plat, the use of which is exclusively limited to a designated Lot or Lots.

SECTION 5. "Property" means Lots 1-9 of the Timbers at Granite Ridge.

SECTION 6. "Plat" means the Final Plat for the Timbers at Granite Ridge recorded with the Teton County Clerk.

SECTION 7. "Owner" means the record owner, or owners if more than one, of a fee simple title to each residential Lot (including Declarant as long as any Lot remains unsold), including contract buyers, but excluding mortgagees, or others having an interest merely as security for the performance of an obligation.

SECTION 8. "Mortgage" means a mortgage, deed of trust or other security instrument encumbering title of a Lot.

SECTION 9. "Mortgagee" or "Beneficiary" means the holder of a mortgage or trust deed to all or any part of a Lot.

SECTION 10. "Board of Directors" or "Board" means the Board of Directors of the Association which is the management body of the Association.

SECTION 11. "Articles" means the Articles of Incorporation of the Association.

SECTION 12. "Bylaws" means the Bylaws of the Association.

SECTION 13. "Members" shall mean the Owners.

SECTION 14. "Declaration" shall mean these Covenants, Conditions and Restrictions.

SECTION 15. "Declarant" shall mean Quinlan Thomas, LLC, a Wyoming limited liability company, and its successors as developer of the Property.

ARTICLE II THE ASSOCIATION

SECTION 2.1. MEMBERSHIP. Each residential Lot ownership shall constitute one Member. Membership shall be appurtenant to and may not be separated from ownership of a Lot, and ownership of a Lot shall be the sole qualification for membership. The owner of Lot 9, the Common Area, shall not be a member of the Association since the owner of such Lot is the Association.

SECTION 2.2. VOTING. Voting by Members of the Association upon any matter allowing or requiring a vote of the Members shall be as follows: there shall be one (1) vote allowed for each Lot. If an Owner includes more than one person and/or entity, the vote for such Member shall be cast in such manner as the persons or entities constituting the same shall determine, but the decision of the Board as to the authority conferred upon one or more of the Owners in casting the vote of the Owner shall be conclusive and binding.

SECTION 2.3. MEETINGS OF THE ASSOCIATION.

- A. There shall be an annual meeting of the Association on a date and time and at a location in Teton County, Wyoming as shall be designated by the Board. The



Board shall give the Members written notice of each annual meeting not less than 30 days prior to the date of such meeting. This written notice shall contain a list of the known business to be considered by the Members in addition to the date, time and place of the meeting. At each annual meeting of the Association, the Members shall elect directors to fill any expiring or vacant positions and shall conduct such other business as determined by the Members.

- B. Special meetings of the Members may be called by the Board, or by the written request of not less than 15% of the Owners. The business to be conducted at a special meeting of the Members shall be specified in the notice of the special meeting, which shall be given not less than 20 days prior to the date of such meeting.
- C. At any annual or special meeting of the Members, the presence in person or by proxy of a majority of the Owners shall constitute a quorum. In the event that a quorum is not present, the meeting may be adjourned by the officer presiding at the meeting, and at any reconvened meeting after not less than 15 days written notice has been given, thirty five percent or more of the Owners present in person or by proxy shall constitute a quorum.
- D. At any annual or special meeting of the Members, Owners may vote in person or by proxy executed in writing by the Owner or a duly authorized attorney in fact. Proxies shall be filed with the secretary of the board before or at the time of the meeting.

SECTION 2.4. THE BOARD OF DIRECTORS. The administration of the Common Area and business of the Association shall be conducted by the board of directors, consisting of three members, or such other number as may be determined by the Members, who shall be required to be Owners and shall not be required to be residents of the State of Wyoming. The initial Board of Directors shall be appointed by the Declarant, and succeeding Directors shall be appointed by the Board to fill vacancies (until the next annual meeting of Members) or otherwise elected by the Members as set forth in the bylaws of the Owner's Association. The Board of Directors shall be elected by vote of the general membership of the Owners' Association. The terms of Board members, and the right to remove and replace Board members, and the right to

fill vacancies shall be set forth in the articles and bylaws of the Owner's Association. The Board shall have full power and authority to manage the business and affairs of the Association, as more fully set forth in the articles of incorporation and bylaws of the Association, and to enforce the provisions of this declaration. Without limiting the foregoing, the Board shall have the authority to:

- A. Enforce the provisions of this Declaration;
- B. Engage the services of managers, accountants, attorneys or other employees or agents, and to pay said persons a reasonable compensation for their services.
- C. To operate, maintain, repair and improve the Common Areas and Limited Common Areas and any improvements thereon, including entering into agreements for the use and maintenance of the Common Areas and Limited Common Areas, and the maintenance of Common Areas and Limited Common Areas.
- D. To determine and pay Common Expenses of the Association.
- E. To assess and collect the proportionate shares of Common Expenses and other applicable expenses from the Owners.
- F. To enter into contracts, leases and other agreements and to authorize the execution and delivery thereof by the appropriate officers.
- G. To open bank accounts on behalf of the Association and to designate signatories therefor.
- H. To obtain insurance for the Association with respect to the Common Area, and for the Association's directors, officers and employees;
- I. To keep and maintain books and accounts for the Association, which shall be available to Owners for inspection on a reasonable basis.
- J. To adopt design guidelines to carry out the purpose and intent of these covenants, to provide for landscaping on Common Areas, Limited Common Areas, to provide for maintenance of exteriors of structures, to protect the property values of Lot Owners and to insure that incompatible development does not occur.

SECTION 2.5. MEETINGS OF THE BOARD.

- A. There shall be an annual meeting of the Board on a date and time and at a location in Teton County, Wyoming as shall be designated by the President. The President shall give written notice of each annual meeting not less than 30 days

prior to the date of such meeting. At each annual meeting of the Board, the members shall elect officers to fill any expiring or vacant positions, and shall conduct such other business as determined by the members of the Board.

- B. Special meetings of the Board may be called by the President, and shall be called by the President upon the written request of two or more members of the Board. The business to be conducted at a special meeting of the Board shall be specified in the notice of the special meeting, which notice shall be given not less than 20 days prior to the date of such meeting.
- C. At any annual or special meeting of the Board, the presence in person of a majority of the members of the Board shall constitute a quorum. In the event that a quorum is present when a vote is taken, the affirmative vote of a majority of the Directors present shall be the act of the Board, unless the Wyoming Nonprofit Corporation Act, or the Articles or Bylaws require the vote of a greater number of Directors.
- D. Any member of the Board may waive notice in writing of any meeting of the Board, and such waiver shall be equivalent to the giving of notice to such member. If all members of the Board are present in person at a meeting, no notice shall be required and any proper business of the Board may be conducted at such meeting.
- E. The Board may act without a meeting as provided in the provisions of the Wyoming Nonprofit Corporation Act.

SECTION 2.6 OFFICERS. The Board shall elect officers, including a President, Vice President, Secretary and Treasurer. Officers shall be elected at the annual meeting of the Board and shall serve a term of one year. Officers may serve more than one year in an office. The Board may appoint such assistant officers the Board may deem necessary or appropriate. No officer shall receive compensation for serving as such, but may be reimbursed for expenses incurred.

**ARTICLE III
OWNERSHIP OF COMMON AREA**

The Association, as a separate entity, shall own the Common Area and improvements. It is expressly understood that the applicable provisions of this Declaration set forth elsewhere herein shall govern the ownership and management of Common Areas and improvements thereon.

**ARTICLE IV
ASSESSMENTS**

The making and collection of assessments of any nature from Owners for their share of common expenses (determined pursuant to this Article and the other applicable provisions of this Declaration) shall be carried out by the Board in accordance with the following provisions:

SECTION 1. SHARES OF COMMON EXPENSES. Each Owner of a Lot shall be responsible for an equal proportionate share of all General Common Expenses. "General Common Expenses" include the following services obtained or provided by the Association: road maintenance and snow removal services, utility line maintenance, landscaping, installation and maintenance of any walkways, sprinkler systems, common lighting, security systems and security personnel and equipment and facilities, installation and maintenance of Common Area facilities, and other areas approved by the Board, and the cost of the administration of the Property (including accounting, legal, equipment, insurance, personnel and overhead expenses), and the cost of liability insurance covering the Association and its directors, officers and employees.

SECTION 2. PAYMENT OF ASSESSMENTS; LIEN CREATED. Assessments not paid on or before fifteen (15) days after the date due shall bear interest at the rate of eighteen percent (18%) per annum. The Board may also impose a late charge of up to 5% of any amount remaining unpaid for fifteen (15) days or more. All payments on account shall be first applied to interest or other charges and then to the assessment payments in the order of when due (that is, the oldest unpaid amounts shall be paid first). All annual and special assessments, together with interest, reasonable attorney's fees and all costs and expenses incurred by the Board incident to the collection of such assessments, shall be a charge upon the Lot involved and shall be a continuing lien upon the Lot (including all improvements thereon) for which the assessment was made, as well as the personal obligation of each Owner, jointly and severally, who had any

interest of record in or to such Lot at the time the assessment became due or any time thereafter. It is expressly understood and agreed that fines for any violations of this Declaration or the rules and regulations of the Board may be assessed against a Lot and against an Owner, for violations by that Owner or by tenants or invitees.

**ARTICLE V
PURPOSE OF THE PROPERTY
AND CERTAIN RESTRICTIONS ON USE**

SECTION 1. GENERAL PURPOSE. The general purpose of this Declaration is to provide for the maintenance, administration and control of the Property as a first class residential development.

SECTION 2. USE. The Residential Lots may only be occupied and used for single family residential purposes, and for such incidental purposes as may be approved by the Board. Each Owner shall use or occupy their Lot in a manner consistent with these covenants, any rules adopted by the Board, and any and all applicable Teton County rules and regulations.

SECTION 3. USE OF PARKING FACILITIES AND ROADWAYS; STORAGE. An Owner shall not permit designated parking spaces to be used for purposes other than to park vehicles on a short term basis. The Board shall have full power and authority to regulate the use of roadways by imposing and enforcing speed limits and other restrictions, all with full power and authority to impose and enforce (by special assessments hereunder or otherwise) fines and other penalties for violations of such regulations. No cars, trucks, motor homes, recreational vehicles, boats, trailers, motorcycles or similar vehicles and equipment shall be stored on any Lot of the Property except in garages. The Board shall have full power and authority to adopt rules and regulations regarding parking of all such vehicles on Lots.

SECTION 4. CERTAIN ADDITIONAL RESTRICTIONS. The following additional restrictions are applicable to Lots. Each reference to "Owners" includes their tenants and invitees.

- A. Keeping Outside Areas Clean and Sightly. The Owners shall not place or store anything within the Common Area without the prior written consent of the Board or its designee except in a facility specifically designated or approved for storage.

All Owners shall keep their Lots and appurtenant Limited Common Areas in a reasonably clean, safe, sightly and tidy condition, except for reasonable activities permitted by the Site Committee during the construction of an authorized improvement. No clotheslines will be permitted. No antennas or television/computer or other communication devises shall be installed in any Common Area or a Limited Common Area or on the exterior of any structure without the prior written consent of the Board. The Board shall have the right to adopt and to modify specifications and requirements for all such devices, which shall comply with applicable FCC Regulations. Refuse and trash shall be kept at all times in a covered container, and garbage shall be kept in bear proof containers, and such covered containers shall be screened from view at all times other than a specified regular time period for garbage pick-up.

- B. Authorized Structures / Modification of Exterior of Buildings. No structure or improvement shall be constructed, placed, improved, repaired, reconstructed or maintained on or under any Lot, except one single family residence, and related underground utilities and above ground utility structures. Outdoor Hot Tubs and decks shall be permitted in the Limited Common Areas immediately surrounding each Lot with the approval of the Board as to the actual location of such hot tub to minimize disturbance for adjoining Lot Owners.
- C. Obstructing Common Area. Owners shall not obstruct the Common Area. Owners shall not place or store anything within the Common Area without the prior written consent of the Board or its designee except in a facility specifically designated or approved for such storage.
- D. No Fireworks. The discharge of firearms, firecrackers or fireworks is forbidden without the prior express written consent of the Board.
- E. Signs. Without prior written consent of the Board, Owners shall not permit any sign of any kind to be displayed to the public view from their Lot or from the appurtenant Limited Common Area. Said restrictions shall not apply to the Declarant during the construction or sales period or to traffic signs, Lot



designations, project designations or similar signs displayed by the Board or the Declarant.

- F. Animals. Owners shall not permit animals or livestock of any kind to be raised, bred or kept in their Lot, except that the Board may permit the keeping of dogs, cats and other household pets, subject to rules and regulations adopted by the Board from time to time. Any animals permitted to be kept on the Property at any time shall be restrained and controlled at all times so that they do not cause a nuisance to other Owners and do not harass or endanger wildlife.

THE KEEPING OF ANY DOGS ON THE PROPERTY IS DISCOURAGED, AND STRICT DOG CONTROL WILL BE ENFORCED. No dogs will be allowed on the Property at any time unless they are actually owned by an Owner or the Owner's family or guests. Large dogs, dogs which are not kept strictly as house pets, and dogs owned by tenants, may be banned completely by the Board at any time and from time to time. If any dog or dogs are caught or identified chasing or otherwise harassing livestock, wildlife or people, the Board shall have the authority to have such animal or animals impounded at any available location, and shall assess a penalty against the owner of such animal or animals of not more than One Hundred Dollars (\$100.00) plus all costs of impoundment. If any such animal or animals are caught or identified chasing or harassing wildlife, livestock or people on a second occasion, the Board shall have the authority to have such animal or animals impounded or destroyed, the determination of disposition being in the sole discretion of the Board. In the event that such animal or animals are not destroyed, the board shall assess a penalty of not more than Two Hundred Fifty Dollars (\$250.00) per animal, plus costs of impoundment. The Board shall have the right to increase the maximum fines set forth above. If any such animal or animals are caught or identified chasing or harassing wildlife, livestock or people on a third or subsequent occasion, such animal or animals shall be either destroyed or permanently removed from the property. No owner of any animal or animals impounded or destroyed for chasing or harassing livestock, wildlife or people shall have the right of action against the Board or any member thereof, for the impoundment or destruction of any such animal or animals.



The public is hereby put on notice of this rule and of the potential effect if a member of the public permits their dog to be on the Property at any time, whether or not they are aware of the whereabouts of the dog.

- G. Limitations on Certain Activities. Owners shall not permit any obnoxious or offensive activity or nuisance to be carried on in or around their Lot or the Limited Common Area(s) appurtenant to such Lot or in the Common Area. All exterior lights shall be 90° shielded. No light shall be emitted or reflected from any Lot which is unreasonably bright or causes unreasonable glare for any adjacent Owner. No unreasonably loud or annoying noises, or noxious or offensive odors, shall be permitted from any Lot. No snowmobile, motorcycle, all terrain vehicle ("ATV") or similar device shall be operated on the Property for recreational or access purposes except that over snow vehicles may be used by Declarant or the Association. Bicycles and "trail bikes" may only be used on roadways and bike paths.
- H. Compliance with Rules and Regulations. Owners shall not violate any rules and regulations for the use of Common Areas adopted by the Board and furnished in writing to the Owners. Fines and other penalties for violations thereof may be imposed and enforced (by special assessment or otherwise) by the Board for violations of such rules and regulations, and it is expressly understood that Owners may be held responsible for acts of their tenants and invitees.
- I. Limitation of Owners' Use. Each Owner's right to the use of Common Area, shall be restricted to their personal family, tenants, and guests, with the right of the Board to reasonably limit the number of guests which an Owner, tenant or lessee may invite to use such facilities. Subject to the Association's reserved rights of use as set forth herein, only the owners of Lots to which Limited Common Areas are appurtenant and their personal family members, tenants and guests shall have the right to use such Limited Common Areas.

SECTION 5. AUTHORIZED IMPROVEMENTS / REQUIREMENT OF DEVELOPMENT PERMIT. The residential structures on each Lot and all Common Area and Limited Common Area improvements (including decks) will be constructed by Declarant. The only additional



structures or improvements allowed are hot tubs approved by the Board and mechanical equipment in Limited Common Areas. No structure or improvement of any kind shall be placed, constructed, altered, repaired or reconstructed on any Lot unless and until a written development permit has been issued therefor by the Board specifically authorizing such activity. Duplicate sets of plans and specifications for any proposed Lot improvement or alteration shall be submitted to the Board. Sufficient information shall be submitted to demonstrate compliance with all of the requirements of these covenants. The Board shall review the complete plans and specifications as soon as practicable and determine if the proposed use or development conforms to the requirements of these covenants, the Plat, and the rules and guidelines adopted by the Board. The Board may approve plans and specifications subject to any conditions or modifications which the Board determines to be necessary in order to ensure conformity with the requirements of these covenants, the Plat, and such rules. The Board shall retain one set of plans and specifications. The Board shall set forth in writing its reasons for rejecting any proposed structure or other improvement, promptly after written request by the applicable Owner for a statement of such reasons.

IT IS EXPRESSLY UNDERSTOOD AND AGREED THAT ANY MODIFICATION OR ADDITION TO OR RECONSTRUCTION OF IMPROVEMENTS ON THE "TIMBERS AT GRANITE RIDGE" LOTS MUST MEET STRICT DESIGN AND CONSTRUCTION AND LANDSCAPING GUIDELINES ADOPTED BY THE BOARD, so that the exterior architecture and design of all improvements are consistent and compatible. IT IS FURTHER UNDERSTOOD AND AGREED that no owner has the right to place or construct any structures on such Owner's Lot, or to modify the exterior of any existing structure.

There may be projections into the Limited Common Area associated with the townhouse building constructed on the Lot to which such Limited Common Area is appurtenant, including, but not limited to, eaves, decks, bay windows or other attachments, and such projections shall not be considered to be encroachments. Any addition(s) to a townhouse building which project into the Limited Common Area for such building may be allowed with the approval of the Owners' Association and with the approval of Teton County government as to any applicable regulations.

SECTION 6. OTHER DEVELOPMENT AND USE RESTRICTIONS. All development on and use of Lots shall conform to the following requirements:

- A. Provisions in Addition to County Land Use Regulations. Conformity with any and applicable land use regulations of Teton County shall be required, in addition to the requirements of these covenants. In cases of any conflict, the more stringent requirements shall govern.

- B. Fences. No fences shall be permitted on any Lot.

**ARTICLE VI
MAINTENANCE**

SECTION 1. GENERAL MAINTENANCE, ETC. The maintenance, alteration, replacement and repair of the Common Area shall be the responsibility of the Board. The Board, as part of its responsibility shall maintain, repair and provide for snow removal and maintenance activities on all roadways constituting part of the Common Area. The maintenance, repair and replacement of all improvements on each Lot shall be the responsibility of the Owner of such Lot and not the Board except as otherwise expressly set forth below.

SECTION 2. LANDSCAPING OF LOTS - MAINTENANCE OF EXTERIOR OF STRUCTURES. In order to ensure efficient and relatively uniform work in preserving an attractive appearance, the Association has the right to perform landscaping and regular maintenance for the exterior of any building on a Lot at the expense of the applicable Owner (as a special assessment against such Lot), pursuant to specifications of the Association. The specifications adopted by the Association may include, among other items, requirements as to exterior paint (color, type, quality and timing), lighting, landscaping and landscaping maintenance. Any such special assessment shall be paid in the same manner and shall have the same weight and effect as any other assessment made pursuant to this Declaration.

SECTION 3. ACCESS; CERTAIN ADDITIONAL IMPROVEMENTS. The Board or manager shall have the irrevocable right to have access to each Lot from time to time during reasonable hours as may be necessary for the maintenance, repair, or replacement of any common facilities, for activities referred to in Section 2 above, and for making emergency repairs necessary to prevent damage to the Common Area or to a Lot or a Limited Common Area, although there shall be no affirmative duty to do so.

The Association and personnel involved with recreational facilities shall have right to use the Common Areas for access, egress and for activities related to repairs, maintenance and improvements.

The Association reserves full right, but not the obligation, to conduct landscaping activities on the Property, and to implement additional improvements (including without limitation, pathways, sign and outdoor lighting) on the Property in the future without the requirement of obtaining the consent or other authorization from any Owner.

ARTICLE VII INSURANCE

The Association shall obtain casualty insurance for all of the buildings on the Residential Lots. The Association shall contract for and maintain casualty and liability insurance on the Common Area and any structures and improvements thereon. Each Owner shall be solely responsible for obtaining insurance on such Owner's furniture, furnishings and other personal property.

ARTICLE VIII DESTRUCTION, DAMAGE OR OBSOLESCENCE

Each Owner of a Lot is solely responsible for any damage, destruction, obsolescence, condemnation or abandonment of any improvements thereon, and for repair and reconstruction of all improvements thereon. The Board shall repair or reconstruct any damage to or destruction of improvements located on the Common Area, or commonly owned improvements located on a Lot.

ARTICLE IX EMINENT DOMAIN

Whenever any proceeding is instituted that could result in the temporary or permanent taking, injury or destruction of all or part of the Common Areas and facilities by the exercise of the power in the nature of eminent domain or by an action or deed in lieu of condemnation, the Board shall be entitled to timely written notice thereof and the Board shall participate in the proceedings incident thereto.

ARTICLE X ENFORCEMENT

Each Owner shall strictly comply with the provisions of this Declaration, and any rules or regulations or decisions made by the Board pursuant to this Declaration. The limitations and requirements for land use and development set forth in these Covenants shall be enforceable by the Declarant, or by the Board, or by any owner of a lot within the Property. Every owner of a Lot within the Property hereby consents to the entry of an injunction against him or her or his or her tenants or guests, to terminate and restrain any violation of these Covenants. Any Lot Owner who uses or allows his or her Lot to be used or developed in violation of these Covenants further agrees to pay all costs incurred by the Board or the Declarant or other Lot Owner in enforcing these Covenants, including reasonable attorney's fees. The Board shall have a lien against each Lot and the improvements thereon to secure the payment of any billing for common services, a special assessment, or penalty due to the Board from the owner of such Lot which is not paid within the time provided by these Covenants, plus interest from the date of demand for payment at the rate of ten percent (10%). The Board is authorized to record a notice of lien in the office of the County Clerk of Teton County, Wyoming, which shall include a description of the Lot and the name of the owner thereof and the basis for the amount of the lien. A copy of the notice of lien as filed in the County Clerk's office shall be sent to the owner by certified or registered mail. Any lien may be foreclosed in the manner provided for foreclosures of mortgages by the statutes of the State of Wyoming. Alternatively, the Board shall have the right to initiate civil proceedings as allowed by Wyoming law to collect any delinquent assessment, billing for common services and/or penalty. In addition to the principal amount of any assessment, charge for common service and/or penalty, plus interest, the Board shall be entitled to the payment of all costs incurred in the establishment or enforcement of any lien, and/or the costs involved in any civil proceeding, including filing costs and attorney's fees.

ARTICLE XI AMENDMENTS / VARIANCE

These Covenants may be amended with the recorded written consent of five (5) or more of the Residential Lot Owners. Any amendment so authorized shall be accomplished by recordation of an instrument executed by the Board. A variance shall be allowed from the requirements of these Covenants, upon approval of five (5) or more of the Residential Lot Owners. Notwithstanding the foregoing, until December 31, 2008, any amendment of or variance

from these Covenants shall also require the written consent of an officer of Quinlan Thomas, LLC, or its designated successor for this purpose.

**ARTICLE XII
WAIVER**

The failure of the Board or any other party authorized to enforce the provisions of this Declaration, to insist upon the strict performance of any of the terms, provisions or conditions hereof, shall not be construed to be a waiver of the right to insist upon the performance of such term, provision or condition in the event of a future default or a continuation of the default for which performance was not required. The acceptance by the Association of an assessment payment from an Owner who is in breach of other provisions of this Declaration shall not constitute a waiver of such breach. No waiver by the Board of any provision hereof shall be deemed to have been made unless such waiver is set forth in writing and duly signed by the President, or Vice-President of the Board if the President is not available.

**ARTICLE XIII
DURATION OF COVENANTS**

All of the Covenants, Conditions and Restrictions set forth herein shall continue and remain in full force and effect at all times against the Property and the owners and purchasers of any portion thereof, subject to the right of amendment as set forth in Article XI. If required by law, these Covenants shall be deemed to remain in full force and effect for twenty (20) year periods, and shall be automatically renewed for additional consecutive twenty (20) year periods unless all of the Lot Owners of the Property subject to these Covenants otherwise agree in writing.

**ARTICLE XIV
SEVERABILITY**

Any decision by a court of competent jurisdiction invalidating any part or paragraph of these Covenants shall be limited to the part or paragraph affected by the decision of the court, and the remaining paragraphs and the Covenants, Conditions and Restrictions therein shall remain in full force and effect.

**ARTICLE XV
ACCEPTANCE OF COVENANTS**

Every Owner or purchaser of a Lot shall be bound by and subject to all of the provisions of this Declaration, and every Lot Owner or purchaser through his or her purchase or ownership expressly accepts and consents to the operation and enforcement of all of the provisions of this Declaration.

IN WITNESS WHEREOF, Declarant has executed this Declaration on the 6th day of October, 2007, to become effective upon recordation in the Teton County Clerk's Office.

DECLARANT:

Quinlan Thomas, LLC, a Wyoming limited liability

By: *Daryl E. Dinkla*
Daryl Dinkla, Managing Member

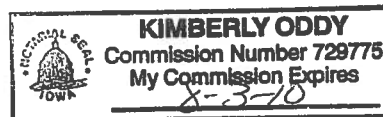
STATE OF WYOMING)
) ss.
COUNTY OF TETON)

On this 6th day of October, 2007, before me personally appeared Daryl Dinkla, to me personally known, who, being by me duly sworn, did say that he is the Managing Member of Quinlan Thomas, LLC, a Wyoming limited liability company, that the foregoing instrument was signed on behalf of said limited liability company by authority of its operating agreement, and that the foregoing instrument is the free act and deed of the limited liability company.

Witness my hand and official seal.

Kimberly Oddy
Notary Public

My Commission expires:



Affidavit of
Acknowledgment and
Acceptance of Final Plat

State of WYOMING)
) ss
County of TETON)

KNOW ALL MEN BY THESE PRESENTS:

Daryl Dinkla, member of Quinlan Thomas, LLC, does hereby depose and say:

1. that I am Daryl Dinkla, managing member of Quinlan Thomas, LLC, a Wyoming limited liability company, owner of Lot 49 Granite Ridge 2nd Filing recorded as plat No 923 in the Office of the Clerk of Teton County Wyoming, being part of the SE1/4NE1/4 of Section 24, T.42N., R.117W. 6TH P.M., Teton County Wyoming.

2. that I have examined a copy of the FINAL PLAT OF GRANITE RIDGE 4TH FILING, dated October 8 2007, to be recorded in said Office;

3. that I hereby consent to the subdivision of lots as described with the Certificate of Surveyor and the Certificate of Owner found on said Plat;

4. that I intend that my signature to and the recording of this Affidavit shall have the same force and effect as my original signature on the Certificate of Owner as contained on said Plat.

Daryl E. Dinkla
Daryl Dinkla, member of Quinlan Thomas, LLC,
a Wyoming limited liability company

RELEASED	<input checked="" type="checkbox"/>
INDEXED	<input checked="" type="checkbox"/>
ABSTRACTED	<input checked="" type="checkbox"/>
SCANNED	<input checked="" type="checkbox"/>

State of IOWA)
) ss
County of POLK)

Grantor: QUINLAN THOMAS LLC
Grantee: THE PUBLIC
Doc 0713544 bk 679 pg 961-961 Filed at 2:01 on 10/09/07
Sherry L Daigle, Teton County Clerk fees: 8.00
By MARY SMITH Deputy

The foregoing instrument was subscribed and sworn before me by Daryl Dinkla, member of Quinlan Thomas, LLC, a Wyoming limited liability company, on this 10th day of October, 2007.

Witness my hand and official seal.

Kimberly Oddy
Notary Public

My commission expires:

