

EXHIBIT C

MASTER RULES AND REGULATIONS

SEE ATTACHED

**JACKSON HOLE GOLF AND TENNIS CONDOMINIUMS
MASTER RULES AND REGULATIONS**

These Jackson Hole Golf and Tennis Condominiums Master Rules and Regulations (these "Regulations") shall apply to all of the Owners and Permittees of the Community until such time as they are modified, cancelled, limited, excepted, or expanded pursuant to Article III in the Declaration of Condominium for Jackson Hole Golf and Tennis Condominiums, as recorded in the land records of Teton County, Wyoming and as the same may be amended from time to time (the "Declaration"). All capitalized terms used in these Regulations shall have the same meaning as defined in the Declaration.

1. **Residential Purposes Only.** The Community shall be used only for residential purposes and no home businesses, as such term is defined in the Teton County Land Use Regulations, shall be allowed.

2. **Restricted Activities.** The following activities are prohibited or limited within the Community unless expressly authorized by, and then subject to such conditions as may be imposed by, the Board, as follows:

(a) **Parking, Storage and Use of Vehicles.** Only Permitted Vehicles may be parked on the Limited Common Elements - Parking ("Permitted Vehicles" shall mean all passenger automobiles and one ton or smaller pick-up trucks).

No boats, trailers, buses, motor homes, campers (on or off road supporting vehicles), motorcycles, snowmobiles, go carts, recreational vehicles or equipment, golf carts, trucks, industrial or commercial vehicles (both cabs or trailers), abandoned or inoperable vehicles (defined as any motorized vehicle which does not display a current valid motor vehicle license and registration tag or which does not have an operable propulsion system within the vehicle), or any other similar vehicles (collectively, the "Prohibited Vehicles") shall be parked or stored in or upon the Limited Common Elements, Limited Common Elements - Parking or General Common Elements within the Community, and no vehicle of any kind shall be maintained, repaired, repainted, serviced or rebuilt on any Limited Common Element, Limited Common Element - Parking or General Common Elements.

This restriction shall not prevent the non-commercial washing and polishing of Permitted Vehicles, together with activities normally incidental thereto.

Notwithstanding the foregoing, Prohibited Vehicles may be temporarily parked on Limited Common Elements - Parking or roadways within the General Common Elements for loading, delivery or emergency purposes, but only for the time required to accomplish such purpose, and as necessary for the construction or maintenance of the Community in compliance with the Master Rules and Regulations.

Off-road use of vehicles and off-trail use of any form of motorized or non-motorized transportation are prohibited, except by the Association where needed for the upkeep of the Common Elements and except the use of vehicles to respond to emergencies or for handicap access to the Units or Common Elements.

(b) **Pets and Animals.** Each Unit may have one Household Pet (“Household Pet” means generally recognized household pets such as cats, birds, rodents, and non-poisonous reptiles). No other animals, reptiles or other creatures, including without limitation pigs, poultry, fowl, wild animals, cattle, horses, sheep and goats shall be kept within the Community. Dogs shall not be considered “Household Pets” until and unless the Teton County Approval Documents are amended to permit dogs in the Community.

No animals or Household Pet may be kept for any commercial purpose, including without limitation raising, breeding or boarding.

No Household Pet may be permitted to roam free and Owners or Permittees shall keep all animals at all times physically restrained and physically controlled (i.e. on leash). However, no pet or animal shall be restrained by leash, cord, chain, rope, or other attachment fixed to any vehicle, post, tree, or other structure or object within the Community thereby allowing such animal to become a nuisance or interfere with pedestrian or vehicular traffic in and around any Common Elements within the Community.

Contractors, sub-contractors and any other person providing services to a Unit may not bring Household Pets into the Community.

No Household Pet shall be permitted to chew, tear, dig in or scratch, litter or soil, destroy, or in any other manner injure clothing, garbage containers, gardens, flower beds, lawns, trees, shrubbery, or any other Common Elements or Units within the Community. All Owners or Permittees shall immediately remove any waste left by such Household Pet in the Common Elements or Units.

No Household Pet shall make noise in an excessive, continued, or untimely manner or habitually, constantly, or frequently disturb the sleep, peace, or quiet of any person.

No Household Pet shall molest passersby, chase vehicles, chase wildlife, habitually attack other animals or persons or trespass upon the Common Elements, other Units or adjacent properties in such a manner as to damage property.

The Board shall have the broadest authority permissible by law to regulate and control the keeping of Household Pets in the Community and the provisions of this subsection and Section 3.6 in the Declaration to preserve the peace and enjoyment of the Community for the Owners.

(c) **Odors.** Any activity which emits foul or obnoxious odors on the Community and which tends to disturb the peace or threaten the safety of the occupants of the Community is prohibited;

(d) **Governmental Regulations.** Any activity which violates local, state or federal laws or regulations is prohibited; however, the Board shall have no obligation to take enforcement action in the event of a violation;

(e) **Hobbies.** Pursuit of hobbies or other activities which tend to cause an unclean, unhealthy or untidy condition to exist outside of an Owner’s Unit is prohibited;

(f) **Noxious Offensive Activities.** Any noxious offensive activity which in the reasonable determination of the Board tends to cause embarrassment, discomfort, annoyance, or nuisance to persons using the Common Elements or to the occupants of other Community is prohibited:

(g) **Burning.** Burning of trash, leaves, debris or other materials is prohibited, except by the Association or a landscape maintenance company or individual hired by the Association in the regular course of landscaping work on the Common Elements;

(h) **Noise.** Any activity which creates noise or other conditions which tend to disturb the peace or threaten the safety of the occupants of the Community is prohibited. Use or discharge of any radio, loudspeaker, horn, whistle, bell, or other sound device so as to be audible outside a Unit is prohibited, except alarm devices used exclusively for security purposes;

(i) **Fireworks.** Use and discharge of firecrackers and other fireworks are prohibited;

(j) **Dumping.** Dumping of grass clippings, leaves or other debris, petroleum products, or other potentially hazardous, toxic or offensive substances or materials anywhere within the Community is prohibited, except by the Association or a landscape maintenance company or individual hired by the Association in the regular course of landscaping work on the Common Elements;

(k) **Garbage.** Accumulation of rubbish, trash, or garbage is prohibited except between regular garbage pick ups, and then only in approved containers not visible from other Units or the Common Elements;

(l) **Drainage; Alteration of Ditch.** Obstruction or rechanneling of drainage flows in the Community is prohibited. Any diversion of water from or alteration to the Stream adjacent to the Community commonly known as White Ditch is prohibited;

(m) **Firearms.** Discharge of firearms is prohibited; provided, the Board shall have no obligation to take action to prevent or stop such discharge;

(n) **Storage of Hazardous Substances.** On-site storage of gasoline, heating or other fuels is prohibited, except that a reasonable amount of fuel may be stored within each Unit for emergency purposes and operation of tools or equipment that are otherwise permitted in the Community, and the Association shall be permitted to store fuel for operation of maintenance vehicles, generators, and similar equipment. On-site storage of hazardous materials is prohibited except in types and quantities typically found in a residential setting;

(o) **Businesses; Garage Sales, etc.** Any business, trade, garage sale, moving sale, rummage sale, or similar activity is prohibited except home occupations as such term is defined in the Teton County Land Use Regulations. The terms "business" and "trade" as used in this provision, shall be construed to have their ordinary, generally accepted meanings and shall include, without limitation, any occupation, work, or activity undertaken on an ongoing basis which involves the provision of goods or services to persons other than the provider's family and for which the provider receives a fee, compensation, or other form of consideration,

regardless of whether (i) such activity is engaged in full or part-time, (ii) such activity is intended to or does generate a profit, or (iii) a license is required;

(p) **Wildlife.** Chasing, harassing, capturing, trapping or killing of wildlife within the Community is prohibited, except in circumstances posing an imminent threat to the safety of persons within the Community;

(q) **Destructive Activities; Water Use; Sound or Light Pollution.** Any activities which materially disturb or destroy the vegetation, landscaping, wildlife, or air quality within the Community or which use excessive amounts of water or which result in unreasonable levels of sound or light pollution are prohibited;

(r) **Garage Conversions.** Conversion of any garage to finished space for use as an apartment or other integral part of the living area in any Unit is prohibited;

(t) **Unit Exteriors; Fence Prohibition.** Any alteration to the exterior surfaces of the Buildings is prohibited, including without limitation the Limited Common Elements-Yard and Limited Common Elements-Deck. Any construction, erection, or placement of any thing, permanently or temporarily, on the outside of a Unit is prohibited, including without limitation, basketball hoops, swing sets and similar sports and play equipment; children's toys; recreational vehicles, gear and equipment; clotheslines; garbage cans; woodpiles; above-ground swimming pools; hedges, walls, dog runs, animal pens, or fences of any kind and signs of any kind except approved signs for home address numbers;

(u) **Mining, etc.** Any mining, quarrying, drilling, boring, or exploring for or removing geothermal resources, oil, gas, or other hydrocarbons, minerals, rocks, stones, gravel, sand, top soil, or earth;

(v) **Crawlspaces and Attics.** Any use, occupancy, alteration, construction or entry into the CRAWLSPACES underneath the floors of the Units or the ATTICS above the ceilings of the Units, except as strictly necessary to perform maintenance on the utility lines contained within such prohibited areas. The crawlspaces contain stego mat vapor barriers for the protection of the improvements constructed within the Buildings and any perforation of the stego mat vapor barriers could have an adverse effect on all Units within the affected Building; and

(w) **Satellite Dishes.** The installation of satellite dishes on the exterior of the Buildings is prohibited, except for satellite dishes of the minimum size available for residential use from reputable satellite providers, the placement of which and approval for which shall be obtained from the Association in writing prior to installation.

3. **Compliance and Enforcement.** Every Owner and Permittee of a Unit shall comply with these Regulations. The Board and the Association may enforce these Regulations in the same manner as provided in the Declaration for the provisions of the Declaration and the Governing Documents.