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**Amended & Restated Declaration of  
Covenants, Conditions and Restrictions For  
Sno-King Village Townhouses Additions  
to the Town of Jackson**

**August 28, 2019**

GRANTOR: SNO-KING VILLAGE ASSOCIATION INC  
GRANTEE: THE PUBLIC  
Doc 0976126 Filed At 10:02 ON 08/29/19  
Sherry L. Daigle Teton County Clerk fees: 125.00  
By Mary Smith Deputy

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**Amended & Restated Declaration of  
Covenants, Conditions and Restrictions for  
Sno-King Village Townhouses Additions to the  
Town of Jackson**

This Amended & Restated Declaration of Covenants, Conditions and Restrictions for Sno-King Village Townhouses Additions to the Town of Jackson (hereafter "Declaration") is made, declared and adopted by the undersigned Owners, comprising at least 75% of the Owners of Town Homes in the Sno-King Village Additions to the Town of Jackson, Phases I, II and III as same are described in Plat 336 and Plat 353, and in Map T-56B filed of record in the Office of the Teton County, Wyoming Clerk.

**WITNESSETH:**

**1. History of Covenants and Purpose of this Instrument.**

On May 22, 1978, a "Declaration of Covenants, Conditions and Restrictions Sno-King Village Townhouses" affecting the Property ("the Original Declaration") was recorded in the Office of the County Clerk for Teton County, Wyoming at Book 70, Pages 439 - 443. The Original Declaration was supplemented by an instrument dated July 17, 1978 and recorded in the Office of the County Clerk for Teton County, Wyoming at Book 73, Pages 254 - 247 (confirming the Phase I properties made subject to the Original Declaration), and further supplemented by an instrument dated November 8, 1978 and recorded in the Office of the County Clerk for Teton County, Wyoming at Book 78, Pages 796 - 797 (subjecting Phase II and III to the Original Declaration). On December 27, 1990, a " revised Declaration of Covenants, Conditions and Restrictions of Snow-King (sic) Village Association" was recorded in the Office of the County Clerk for Teton County, Wyoming at Book 233, Pages 54 - 63 ("the Revised Declaration").

The Original Declaration and the Revised Declaration each provide that the Declaration may be amended with the written consent of at least 75% of the owners of the "units", which each Owner agrees means each Owner of a Town Home within the Property as defined below in this Declaration.

Accordingly, this Declaration is intended to consolidate and state the Covenants, Conditions and Restrictions for the Property and the Original Declaration and the two Supplemental Declarations and the Revised Declaration and shall supersede and replace in their entirety all prior Covenant filings as set forth above.

This Declaration is intended to preserve the value and desirability of the Property and all Town Homes located thereon, and to create a tranquil and satisfying community of compatible uses which results in a high level of stability and harmonious relationships among its residents.

## **2. Declaration.**

The undersigned, comprising at least 75% of the owners of townhouses in the Sno-King Village Additions to the Town of Jackson hereby declare that the Property and any part thereof, shall be owned, sold, conveyed, encumbered, leased, used, occupied and developed subject to the following covenants, conditions and restrictions, which shall run with the Property, and shall be binding upon all parties having or acquiring any legal or equitable interest in or title to the Property, and shall inure to the benefit of every owner of any part of the Property. The acceptance of a deed or conveyance or the entering into of a lease or entering into occupancy of a Town Home shall constitute agreement that the provisions of this Declaration and any amendment thereto, and the Association's Articles of Incorporation and Master Rules and Regulations, as same may be amended or supplemented from time to time, are accepted and ratified by such Town Home Owner, tenant, occupant, or mortgagee; and all of such provisions shall be deemed and taken to be covenants running with the land and shall bind any person having at any time any interest or estate in such Town Home as though such provisions were recited and stipulated at length in each and every deed or conveyance or lease thereof.

### **ARTICLE I - DEFINITIONS**

Section 1. "Articles of Incorporation" shall mean and refer to the document required by Wyoming law to be filed with the Wyoming Secretary of State to create the Association as a legal entity, and any duly authorized amendments thereto.

Section 2. "Association" shall mean and refer to the Sno-King Village Association, Inc. a nonprofit mutual benefit corporation organized under Wyoming statute §17-19-101 et. seq.

Section 3. "Board" or "Board of Directors" shall mean the Board of Directors of the Association, elected or appointed as hereinafter stated.

Section 4. "Common Area" or "General Common Area" shall mean the real property and all improvements and common utilities located thereon as partially shown on Plat #s 336 and 353 for the common use and enjoyment of the Owners that lie outside of the Town Home buildings, excepting therefrom the elevated balconies and the fenced, ground-level court yards associated with a given Town Home. All of the Common Area shall be owned by the Association, but the maintenance and repair responsibilities for each are different, as stated herein.

Section 5. "Common Services" shall generally mean maintaining and repairing the exteriors of the Town Home buildings; and the lawns, landscaping, parking areas, roads or drives located in the Common Area; providing common utility facilities and utility services to the Town Homes; purchasing and maintaining casualty or liability insurance on and for the any other improvements not owned by an Owner, and liability or other insurance for Common Area, building shell (Article V, Section 21) and the Association, it's officers, directors and employees; enforcement of the Declaration and the Master Rules and Regulations, and other duties, rights and responsibilities stated herein or reasonably inferred from the Declaration in order to carry out the purposes of the Declaration.

Section 6. "Declaration" or "the Declaration" or "this Declaration" shall mean this document, and any duly authorized amendments thereto.

Section 7. "Member" shall mean and refer to members of the Association, as defined in Article VI, Section 2 of this Declaration, and in Article V of the Association's Articles of Incorporation.

Section 8. "Owner" shall mean and refer to the owner, whether one or more persons or entities, of fee simple title to any Town Home located on the Property, including contract purchasers, but excluding those having such interest merely as security for the performance of an obligation, as such ownership may appear from the public records maintained in the Office of the Teton County, Wyoming Clerk.

Section 9. "Plats" means, collectively, Plats Nos. 336 and 353 (but not Map T-56B) filed of record in the Office of the Teton County, Wyoming, and any future amendments thereto.

Section 10. "Property" shall mean and refer to the real property identified on the Plats and all improvements located thereon, and such additions thereto as may hereafter be brought within the jurisdiction of the Association in the future.

Section 11. "Master Rules and Regulations" shall mean those Master Rules and Regulations adopted by the Board of Directors of the Association, as modified from time to time by the Board.

Section 12. "Town Home" shall mean and refer to an Owner's separately owned residential unit located on the Property comprised of those portions of the Property identified on the Plats by way of a letter followed by a number. "Town Home" includes a structure and the land designated as Dwelling Unit Fee area and Stairway, yard and walkway Fee Area on Plat.

In addition to the foregoing definitions, other terms used in this Declaration may be defined within specific sections throughout the Declaration.



## **ARTICLE II - OWNER PROPERTY RIGHTS AND EASEMENTS**

**Section 1. Owner's Easements of Enjoyment.** Every Owner shall have a non-exclusive easement of use and enjoyment in and to the Common Area, which shall be appurtenant to and shall pass with the title to every Town Home, subject to the following:

- (a) Rights of the Association as stated herein;
- (b) Easements, encumbrances and other information shown on or contained in the Plats;
- (c) The right of the Association to dedicate or transfer all or any part of the Common area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the Board;
- (d) Provisions in the Articles of Incorporation and the Master Rules and Regulations;
- (e) All applicable Federal, State and local laws, rules and regulations.

**Section 2. Delegation of Use.** Any Owner may delegate his right of enjoyment to the Common Area and facilities thereon to the members of his family, his tenants, or contract purchasers who reside in the Owner's Town Home.

**Section 3. Roads, Drives, Parking Areas.** Each Owner of a Town Home shall have a non-exclusive easement appurtenant to his property of ingress and egress over and on all roads, drives and parking areas located within the Property. Each Owner may delegate his right under said non-exclusive easement for the benefit of his family, his tenants, servants, employees, agents, guests and invitees, and any transferee by way of lease assignment or contract for purchase of the Town Home to which said non-exclusive easement is appurtenant.

**Section 4. Parking Rights.** Ownership of each Town Home shall entitle the Owner thereof to exclusive use of two parking spaces assigned to each Town Home by the Board.

**Section 5. Landscaping Owner's Yard Areas.** Subject to a blanket access easement in the Association for repair and maintenance or replacement of common elements, and subject to prior approval by the Board, each Owner of a Town Home shall have the right to landscape and beautify the Yard Area associated with the Owner's Town Home.

### **ARTICLE III - RESERVED EASEMENTS**

**Section 1. Reserved Easements.** In addition to easements shown on the Plats or otherwise of public record, there is reserved to the Association the following easements over and across the Property, which easements shall be deemed to be perpetual and to run with the land and pass with the title to every Town Home or other land within the Property:

- (a) **Easements for Surface Water Drainage.** Easements for drainage of surface waters from portions of the Property across other portions of the Property; said drainage to conform to the development plan for the Property that is approved by the applicable governmental authority. The drainage as established shall not be altered, modified or changed as to any part of the Property without the consent of the applicable governmental authority.
- (b) **Easements for Utilities.** Easements anywhere within the Property for the purpose of installing, using, testing, repairing and maintaining water and sewer lines, hydrants, pump stations, electrical and other utilities and related equipment and facilities as may be necessary to serve Town Homes or to provide Common Services.
- (c) **Easements for General Association Operations.** Easements of access to all Common Areas and to all portions of each Town Home (including the interior of all buildings or structures) from time to time during reasonable hours as may be necessary to perform the duties and functions which the Association is required or permitted to perform pursuant to this Declaration.

### **ARTICLE IV - PARTY WALLS**

**Section 1. General Rules of Law to Apply.** The components of each wall constructed as part of a Town Home and located on the dividing line between Town Homes shall constitute a party wall. To the extent not inconsistent with the provisions of this Article, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.

**Section 2. Sharing of Repair and Maintenance.** The cost of reasonable repair and maintenance of a party wall shall be shared by the Owners of the Town Homes between whose Town Homes the party wall is situated, in proportion to each Owner's use of the party wall; provided however, that routine maintenance and repair of the gypsum board (i.e. drywall) portion of a party wall located within each Town Home shall be the sole responsibility of the Owner of that Town Home. In the event of dispute as to the proportion of each Owner's use of the party wall, a Wyoming licensed civil engineer retained by the Board shall determine the proportion of each Owner's use of the party wall, and such engineer's determination shall be binding on the disputing Owners.

Section 3. Destruction by Fire or Other Casualty. If a party wall is destroyed or damaged by fire or other casualty, any Owner who has used the wall may restore it, and if the adjacent Owner thereafter makes use of the wall, the adjacent Owner shall contribute to the cost of restoration thereof in proportion to such the adjacent Owner's use; provided however, this Section shall not be construed to limit the right of any Owner to seek contribution from others under any rule of law regarding liability for negligent or willful acts or omissions.

Section 4. Right to Contribution Runs with Land. The right of any Owner to contribution from any other Owner under this Article shall be appurtenant to the ownership of each Town Home, and shall pass to such Owner's successors in title.

## **ARTICLE V - USE AND DEVELOPMENT RESTRICTIONS & REQUIREMENTS**

Section 1. Limitation to Residential Use. Town Homes shall be used only for residential purposes by an Owner or his lessees.

### Section 2. Sno-King Master Rules and Regulations.

- (a) The SnoKing HOA Board of Directors may establish and enforce "Master Rules and Regulations" to protect, restrict and regulate activities and conditions within the Property. The board may assess penalties, fines or fees as described in the "Penalty Fee Schedule" in the "Master Rules and Regulations". The "Master Rules and Regulations" may be changed by the Board as needed and independent of these covenants. Once the Board of Directors sign the "Master Rules and Regulations", they will be effective thirty (30) days after notification to the owners. If there is any conflict between the CC&R's and the Master Rules and Regulations, the CC&R's will be superior and negate a conflict within the Master Rules and Regulation.
- (b) Fines - The Association shall have the ability to impose fines per its Master Rules and Regulations. Without the ability to impose fines, the Association's only recourse in the event of a continuing Covenant violation is to file an action in the District Court of Teton County, Wyoming. Many Covenant violations are relatively minor in nature and can and should be handled by the Association without the huge expense of a court action and burdening the District Court accordingly.

The Association shall have the ability to levy fines for Covenant violations as set forth in its Master Rules and Regulations, though this right is not extended to individual owners. Nothing herein shall preclude the Association from enforcing a Covenant violation in the District Court or Circuit Court rather than fining an offending owner; such is in the Association's sole discretion. Any fine levied against an Owner shall be treated as a Special Assessment as set forth in Article VII, Section 6, and may be assessed and collected the same as any other Association assessment.

**Section 3. Prohibition of Commercial Uses.** No business or profession of any nature shall be conducted on any Town Home; except as permitted in this Section. This Section shall not preclude cultural activities in the home, such as painting, sculpturing, writing, music, art and craft work, and similar cultural activities, even if such activities may bring remuneration to the person or persons participating therein; provided that such use is permitted by all necessary governmental authorities and does not create a nuisance to other Owners, as determined in the Board's sole discretion.

An Owner or occupant residing on a Unit may conduct business activities within the Property if it complies with all of the following conditions (a-f):

- (a) the existence or operation of the business activity is not apparent or detectable by sight, sound, or smell from outside the Unit including no signs;
- (b) the business activity conforms to all zoning requirements for the Properties;
- (c) the business activity does not involve regular visitation of the Unit by clients, customers, suppliers, or other business invitees or door-to-door solicitation of residents of the Properties; and
- (d) the business activity is consistent with the residential character of the Properties and does not constitute a nuisance, or a hazardous or offensive use, or threaten the security or safety of other residents of the Properties, as may be determined in the sole discretion of the Board.
- (e) the business is allowed by the Town of Jackson.
- (f) 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,
  - (iii) or a license is required.

**Section 4. Limitation on Fencing.** No Owner or occupant of any Town Home shall construct any fence or other barrier within the Property or along the exterior property line of the Property; provided however, that Owners may construct and maintain a fence in the form approved by the Board for the purpose of dividing the yard area associated with a Town Home from the adjacent Town Home. The Board may, in its sole discretion, erect such fencing as deemed necessary or desirable to maintain or enhance the value of the Property, or to protect property owned by the Association, or to protect the health, safety or welfare of Owners or occupants of the Property.

Section 5. Parking, Roads and Drives.

- (a) The Board, through its Master Rules and Regulations shall have full power and authority to regulate the use of roadways, drives and common use parking areas by imposing and enforcing speed limits, traffic control signs and devices 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.
- (b) No Owner shall keep or allow to be kept on the Property more than two authorized motorized vehicles for which the Owner has parking spaces assigned to such Owner's Town Home by the Board's Master Rules and Regulations. An Owner or any tenant of the Owner shall park their authorized motorized vehicles in the parking spaces assigned to their respective Town Home, and shall not use or permit to be used such assigned parking spaces for purposes other than to park authorized motor vehicles.
- (c) Owners shall not themselves, and shall not permit their tenants, visitors or contractors to park anywhere on the Property except the parking spaces assigned to them or designated on the Plats for guest parking. Owners shall not and shall not permit their tenants, visitors or contractors to obstruct any access drives within the Property, or obstruct access to any other Town Home.
- (d) Owners or their lessees or invitees shall temporarily move or remove their vehicles from the Common Area parking lot as requested by the Board or its agent in order to facilitate maintenance, construction or the removal of snow from the Common Area parking lot. The Board or its agent shall provide the Owners and their lessees or invitees written notice as far as advance as possible of the need to remove their vehicles for this purpose, by posting notice on the Town Home doors and/or on vehicles themselves.
- (e) The Board may remove or cause to be removed from the Property any vehicle deemed abandoned under Wyoming law or otherwise parked or left on the Property in violation of this Declaration. All costs of such removal, including towing and storage, and fees associated with disposing of such vehicles under applicable law shall be the debt obligation of the Owner of any Town Home for which the vehicle is associated (i.e. either the Owner's tenant or guest), which debt obligation shall be deemed a special assessment against said Town Home subject to collection under Article VII, Section 6 of this Declaration. In the case of abandoned vehicles on the Property not associated with a Town Home, the Board shall take such actions as are allowed by applicable law to have them removed from the Property.

Section 6. Outdoors Hot Tubs and Spas. No hot tubs or spas shall be allowed within the Common Area or owner's yard.

Section 7. Subdivision. No Town Home may be divided or subdivided or a fractional portion thereof sold or conveyed so as to be held undivided ownership.

Section 8. Combining Town Homes. Provided that the Owner elects to do so in writing and duly records same in the Office of the Teton County, Wyoming Clerk, two or more adjoining Town Homes owned by a single Owner may be combined and owned by one Owner, but said combined Town Home shall thereafter still be deemed to be two Town Homes for purposes of Member voting and assessments under Article VI and VII of this Declaration.

Section 9. Commercial Lodging. Town Homes may be not be rented for periods of less than one thirty (30) consecutive days (i.e. short-term rentals), unless such use is allowed by the Town of Jackson zoning ordinances.

Section 10. Maintenance. Subject to any obligation of the Association to provide Common Services, each Owner shall keep the Owner's Town Home, elevated balconies and yard area in good order and repair, and in a clean, safe, attractive condition.

Section 11. No Temporary Structures. No structure of a temporary character, vehicle, mobile home, trailer, tent, shack, garage, barn or other outbuilding shall be used on any Town Home for dwelling purposes either temporarily or permanently.

Section 12. Drainage. The established drainage pattern from, on or over any Town Home shall not be obstructed, altered or in any way modified, unless previous written consent is obtained from the Board.

Section 13. Unsightliness. No unsightliness, as determined by the Board, shall be permitted to exist on any Town Home or on the exterior or other portions of a Town Home visible from elsewhere on the Property. Without limiting the generality of the foregoing:

- (a) all unsightly structures, facilities, equipment, objects and conditions shall be enclosed within an enclosed structure or appropriately screened from view, as determined by the Board;
- (b) snow removal equipment and garden or maintenance equipment shall be kept at all times within an enclosed structure, except when in actual use;
- (c) refuse, garbage and trash shall be kept at all times in covered, noiseless containers and any such container shall be kept within an enclosed structure or appropriately screened from view;
- (d) no lumber, grass, shrub or tree clippings or plant waste, metals, bulk materials or scrap or refuse or trash shall be kept, stored or allowed to accumulate.

Section 14. Signs. No signs or advertising devices of any nature shall be erected or maintained on any Town Home except:

- (a) as necessary to identify the ownership thereof and its address;
- (b) not more than one "for sale" or "for rent" sign, having a maximum face area of three-square feet per Town Home,
- (c) as shall be necessary or desirable to give direction, advise of rules and regulations, or caution or warn of danger; and
- (d) such signs as may be otherwise required by law.

Section 15. No Mining and Drilling. No Town Home shall be used for the purpose of mining, quarrying, drilling, boring or exploring for or removing oil, gas, or other hydrocarbons, minerals, rocks, stones, gravel or earth.

Section 16. No Open Fire Sources. No open sources of fire, including but not limited to chimeneas, fire pits, or other outdoor portable wood or charcoal burning devises shall be utilized in, on or around any Town Home or the Property. The burning of refuse, leaves, and/or plant material is also strictly prohibited in, on or around any Town Home or the property. Gas Bar-B-Que grills are permitted to be used on the exterior deck of a Town Home or in the yard area of a Town Home, so long as the Owner or Tenant thereof utilizes the same in a safe manner.

Section 17. Insurance Requirements – HOA. The Board shall secure and maintain in effect an insurance policy that provides casualty and liability coverage for the Association and the Board. The policy will also provide limited owner casualty protection to include insurance coverage for each building shell and frame from the studs out. The HOA policy will not cover the owner's personal items, furniture, appliances, cabinets, flooring, interior plumbing, heating, interior electric system, or interior lighting.

The Board will determine the appropriate level of insurance protection based on estimated current replacement cost for structures and improvements, identified potential risks and hazards, and the cost of casualty and liability insurance.

The Board's additional insurance obligations are described in Article VI, Section 8(e) (i & ii) and Article X, 4(a) of this declaration.

Section 18. Insurance Requirements – Owners. The Board is not required to obtain or maintain any insurance with respect to or covering any personal property of an Owner or their tenants/guests. Every Owner, at the Owner's own cost and expense, shall purchase and continually maintain for so long as the Owner owns any interest in a Town Home, the following insurance coverages:

- (a) Fire and extended coverage insurance with Special Form (causes of loss are inclusive unless specifically excluded) an amount equal to the full replacement value of all personal property contained in, on or around their Town Home; This includes personal items, furniture, appliances, interior plumbing, heating and electric, interior walls, cabinets, flooring, and lighting, and:
- (b) Comprehensive personal liability insurance against any and all claims for personal injury, death or property damage occurring in, upon, or from their Town Home or any part thereof, with minimum combined single limits of liability of \$500,000 for bodily injury or death arising out of any one occurrence including \$500,000 for damage to property; and

- (c) Tenant's "all-risk" property insurance in respect of property damage occurring in, upon, or from the Town Home or any part thereof including balconies, decks and yard area. This includes, but is not limited to appropriate coverage for additions, alterations, improvements and betterments.
- (d) The limits of liability set forth in (b) and (c) above may be increased by the Board from time to time.
- (e) Upon ten (10) days' written notice from the Board or the Board's managing agent, an Owner shall deliver to the Board a duplicate original of the aforesaid policies, or a duly signed and dated certificate of insurance evidencing such insurance, or such other confirmation satisfactory to the Board.
- (f) If an owner does not procure personal insurance or comply with the terms above, the Board may elect to purchase additional insurance and assess the unit owner for the premium.

## **ARTICLE VI - THE ASSOCIATION**

**Section 1. Governance.** The Association shall be governed by a Board of Directors ("Board"). The rights, duties, assessments, and other obligations of the Association and its members and Board of Directors shall be governed by the Association's Articles of Incorporation, and by the Declaration as amended from time to time by approval of the Association. The Owners shall not otherwise constitute an association or entity of any kind, and the sole legal entity that will exercise power and authority with respect to the common interest of the Owners in the Property shall be the Association.

**Section 2. Membership - Owner Information.** Every Owner shall be a Member of the Association. Membership in the Association shall be appurtenant to each Town Home and shall not be subject to severance from the ownership of such Town Home. Each Owner shall have a continuing obligation to provide the Association with their current mailing address, telephone number, and e-mail address (if available) as well as their tenants.

**Section 3. Member Voting.** Notwithstanding the foregoing, the combined ownership of each Town Home shall constitute one Member for purposes of voting. Specifically, each Town Home shall be entitled to cast one vote to be decided by a vote of the Members entitled to vote on a particular matter, regardless of the actual number of Owners of record title to a Town Home. If more than one person or entity owns a Town Home, the single vote of such combined Members shall be cast as determined by the Owners of such Town Home. In the event of any dispute among joint Owners, the Board shall have the right to disqualify the single vote of such combined Members on an issue unless or until the joint Owners of such Town Home have reached agreement as to the single vote of their Town Home on the matter.



Section 4. Cooperation with Other Associations. Management of the business and affairs of the Association, and the management and maintenance of the Property and Common Areas, and the providing of Common Services shall be the sole responsibility of the Board, which may act in its sole discretion in cooperation or in conjunction with any associations administering commonly used facilities or services, such as associations of owners of other commercial or residential properties in the surrounding area.

Section 5. Board Authority. Pursuant to the powers and authority vested in it by Wyoming law, the Declaration, and by the Articles of Incorporation, the Board shall have the full power and authority to manage the business and affairs of the Association, and shall be responsible for the enforcement and administration of the requirements of the Declaration, the Master Rules and Regulations, and any other covenants for which the Board is legally responsible. The Board may contract with third parties for and supervise the operation, maintenance and repair of all common facilities and property owned by the Association, contract with third parties for and supervise the providing of all Common Services; enforce the Master Rules and Regulations, provide for necessary insurance, and take all other actions necessary to administer and enforce the Association's discretionary powers or its obligations.

Section 6. Board Composition - Terms - Election. The Board shall be composed of three (3) persons, all who shall be an Owner or a representative of an Owner in the case of trust, LLC, limited partnership, corporate or similar entity ownership. Each Board Member shall serve for a term of three years; provided that the Board may temporarily adopt and apply to an open Board position a term structure less than three years in order to implement a system of staggered Board term expirations. Elections will be staggered, one each year for (3) years, to encourage continuity in Board governance.

Board members shall be elected by a majority vote of all the Owners with one emergency exception. If (2) of (3) Board members determine that a Board member should be removed for cause, (ex. negligence, conduct, illegal actions, etc.), the (2) Board members may vote to remove the other Board member immediately and vote to elect a temporary Board member to ensure continued governance and operations of the Association. As soon as possible, the Owners will be notified of this emergency action and an election should be scheduled to allow the Owners to vote on a new Board member.

Section 7. Limited Liability of Board of Directors. Members of the Board and their officers, assistant officers, committee members, agents and employees acting in good faith on behalf of the Association, in their individual capacities:

- (a) Shall not be liable to the Owners as a result of their activities for any mistake of judgment, negligence or otherwise, except for their own criminal or willful misconduct resulting in injury or damage to one or more Owners;
- (b) Shall have no personal liability in contract to an Owner or any other person or entity under any agreement, instrument or transaction entered into by them on behalf of the Association in their capacity as such;

- (c) Shall have no personal liability in tort to any Owner or any person or entity, except for their own criminal or willful misconduct resulting in injury or damage to one or more Owners;
- (d) Shall have no personal liability arising out of the design, improvement, maintenance, use, misuse or condition of the Property which might in any way be assessed against or imputed to them as a result of or by virtue of their capacity as such.

The Association shall indemnify and save harmless the officers and Board of Directors and agents thereof, Committee Members, their successors and assigns from and against any and all claims, suits, action, damages and/or causes of action arising from any personal injury, loss of life and/or damage to property sustained on or about the property, if any, or any appurtenances thereto or arising out of the enforcement of any building standards as contemplated in Article VIII, from and against all costs, attorney's fees, expenses and liabilities incurred in and about any such claim, the investigation thereof or the defense at any levels of any action or proceedings brought thereon, and from and against any orders, judgments and/or decrees which may be entered therein. Included in the foregoing provisions for indemnification are any expenses that the officers and Board of Directors and agents thereof, Committee Members, their successors and assigns, may be compelled to incur in bringing suit for the purpose of enforcing rights hereunder including Master Rules and Regulations, or for the purpose of compelling the specific enforcement of the provisions, conditions, covenants and restrictions contained in these Covenants.

Further, the costs to the Association of indemnifying the officers, Board of Directors, and Committee Members shall include all costs and expenses whatsoever incurred in the pursuance of their duties, obligations and functions hereunder and in any legal defense of such actions including, without limitation, counsel fees and costs at all levels of any trial or proceeding, costs of investigation and discovery, and recovery, and the like.

Section 8. Duties of the Board. The Board shall, in addition to such obligations, duties and functions as are assigned to it by other provisions of this Declaration, have the obligations, duties and functions to do and perform each of the following for the benefit of the Owners, and for the maintenance, administration and improvement of the Property and the Common Areas and providing the Common Services, as may be required or is reasonably appropriate:

- (a) Receive, Hold and Maintain Property. In each and every instance, the Board shall hold the title, interest or rights granted, furnished or conveyed for the benefit of its Members and shall maintain and preserve the same for the benefit of its Members. With respect to any such property or rights, and any other property or rights acquired or held by the Association, the Board shall be obligated insofar as applicable in the particular circumstance to pay all rents, fees, taxes and assessments relating to, and necessary to preserve therein, and provide for the best and highest quality care, operation, management, insurance, maintenance, and repair and placement of the same.

- (b) Manage and Lease HOA Unit #42. Unit #42 is owned by the Sno-King Homeowners Association and will be managed for the mutual benefit of all owners. The Board has been delegated responsibility to manage finances, taxes, insurance, lease, repair, remodel and provide for the maintenance of the unit. All leasing revenue will be deposited in the HOA account, either by direct deposit, check deposit, or payment through a contract property management agency. Board members may expend funds to maintain, repair or remodel the unit. Projects or non-emergency repairs over \$1,000 must have the approval of at least 2 Board members. The HOA will own Unit #42 in perpetuity, unless sale or transfer is voted on and approved by at least  $\frac{3}{4}$  of the Sno-King Town Home owners.
- (c) Provide Common Services. The Board shall provide or procure all of the Common Services benefiting the Property, and any of the Owners, as generally described herein. It may engage the services of a manager or other contractors, and enter into agreements with any party, as it deems appropriate, including any association of owners of surrounding properties, to provide such Common Services, and may agree to sharing such costs on such equitable basis as the Board may agree. Specifically, in addition to maintenance of the Common Area, the Board shall cause to be provided:
- i. Exterior maintenance of each Town Home Building located upon the Property as follows: paint, repair, replace and care for roofs, gutters, downspouts, basement stair railings, exterior building surfaces, door and window casings, fences, trees, shrubs, grass, walks, and other exterior improvements. Such exterior maintenance shall not include Town Home doors, glass surfaces (windows), exterior basement staircases and landings, decking or foundations.
  - ii. Any utility services or other types of elements which are utilized in common, such as, but not limited to, sewer or water lines, shall be maintained, repaired and replaced, as needed, by the Association.
  - iii. Exception – In the event that the need for maintenance or repair is caused through the willful or negligent act of an Owner or an Owner's family, guests, tenants, tenants' guests, or invitees, the cost of such maintenance or repair shall be added to and become a part of the assessment to which such Town Home is subject.

Notwithstanding anything herein contained to the contrary each Town Home Owner, at such Town Home Owner's expense, shall have the responsibility to maintain, repair, and replace their stairway, yard and walkway area and any portion of their Town Home that is not the responsibility of the Association, and to keep same in a clean, safe and sanitary condition.

- (d) Budget. Each year, the Board shall prepare and vote to adopt a proposed annual budget of expenses and assessments for the Association for the next fiscal year for providing the Common Services and otherwise administering these Covenants and carrying out the functions and duties specified or reasonably implied herein. A summary of the budget shall be provided to the Owners at least thirty (30) days prior to the Owners' annual meeting. A budget shall be adopted at the Owners' annual meeting, and within thirty (30) days after adoption of said proposed budget, the Board shall mail, by ordinary first-class mail, or otherwise deliver a summary of the budget to all Members.
- (e) Assessments. The Board shall assess the Owners their appropriate and equitable share of such amounts and bill and collect such amounts, as further described in Article VII of this Declaration. Assessments will afford insurance as follows:
- (i) Provide casualty and liability insurance as set forth in Section 17 of Article V above. All such insurance may contain such deductible provisions as determined by the Board in its sole discretion; provided that, the Board maintains at all times a reserve sufficient to cover the deductible in the event of a catastrophe. All liability insurance shall name the Association, and to the extent possible under applicable law, each Owner, as insureds.
  - (ii) Provide Director's and Officer's Liability Insurance for the Board members.
- (f) Taxes. To the extent not directly assessed to Owners by the applicable governmental taxing authority, the Board shall pay all real property taxes and assessments levied on property owned by the Association.
- (g) Refuse Disposal. Unless provided by a municipal, county or other governmental body and unless the cost thereof is assessed directly or indirectly against the Owners by such body, the Association shall contract for, employ and otherwise provide for refuse disposal services and may provide one or more common trash storage and pick-up areas for that purpose.
- (h) Adopt Master Rules and Regulations. The Board may adopt and, from time to time in its sole discretion amend Master Rules and Regulations pertaining to the use of Common Areas, the enforcement of the covenants contained in the Declaration, or the exercise of its powers and authority under the Declaration, the Articles of Incorporation.

Section 10. Meetings. The members of the Association and the Board of Directors of the Association shall hold meetings at least annually, and at other times as set forth in the Declarations. All matters pertaining to all such meetings, including notices thereof, quorums, and provisions for voting in person or by proxy, shall be set forth in the Declarations. Meetings should address administration and operation of the Association, and conditions, maintenance and repair of Sno-King Town Homes property.

Section 11. Association as Agent for Members. Every Owner by purchase of a Town Home and acceptance of a deed of conveyance therefore agrees that, if the Board determines that it is in the best interest of the Property, or the Association and the Owners to do so, the Association acting through the Board may enter into certain agreements and undertakings and grant approvals for and on behalf of the Owners individually and as a group. Such agreements and undertakings include approval of and signatures upon the granting of easements over the Property. Each Owner individually grants the Association, and any duly authorized representative of the Board an irrevocable power of attorney to approve, vote for, enter into and to sign as agent on their behalf and to deliver any application, instrument, petition, plat or other document necessary to affect any of the foregoing as if it had been done by the Owner.

## **ARTICLE VII – ASSESSMENTS**

Section 1. Operating Fund. The Association, acting by and through the Board, shall collect and deposit to an account in the name of the Association all moneys paid to it by way of assessment or by way of fines, fees or charges assessed, levied and collected, from which the Association shall make disbursements in performing the functions which the Association performs under this Declaration.

Section 2. General Assessment. Not later than thirty (30) days prior to the commencement of each calendar year, the Board shall estimate the costs and expenses to be incurred by the Association during the upcoming calendar year, in performing the Association's function, including reasonable provisions for defraying expenses attributable to ownership, maintenance, repair, or operation of property owned by the Association, the furnishing of Common Services, and for contingencies, reconstruction and replacements and for alterations, modifications and improvements to the Common Area, or any Town Home.

Such expenses shall include, but are not hereby intended to be limited to the payment of taxes of owed by the Association, the payment of utility charges, maintenance or repair expenses for utility installations, roads and parking areas, and snow removal; expenses of enforcement of this Declaration and professional fees. In so estimating, the Association shall take into consideration the anticipated balance in the operating fund as of the start of such year and the estimated receipts of all assessments, charges, fees, and other payments to be collected during the year.

The net estimate determined by the Association as being necessary and required shall be divided and assessed by it as of January 1 of each year as a general assessment for such year against all Owners of Town Homes (each Town Home being treated the same as all other Town Homes regardless of differences in size, regardless of whether improved or unimproved, and regardless of differences in size, degree or nature of the improvements) in proportion to the number of Town Homes owned by each Owner.

Section 3. Payment of General Assessment. General assessments shall be due and payable by the Owners to the Association in equal monthly installments in advance on or before the first (1st) day of each month, or in such other manner as the Board shall designate, but not in advance in an amount in excess of the estimate for the full year.

Section 4. Supplemental Assessment. If at any time and from time to time during any calendar year it shall be determined by the Board that the general assessment budgeted for is or will be inadequate for any reason (other than to construct capital improvements subject to the Special Assessment protocol described below), the Board may recommend the Association levy a supplemental assessment to all Owners in the amount of such actual or estimated inadequacy. The Association may approve the supplemental assessment through the same process identified in Section 5, (b) below. Payment of such supplemental assessment shall be made as directed by the Board, but in no event shall it become due with respect to a Town Home owner prior to the expiration of thirty (30) days after written notice of the supplemental assessment has been delivered to that Town Home owner.

Section 5. Special Assessments for Capital Improvements - Development Fund.

- (a) In addition to the foregoing assessments, the Association may levy a special assessment for the purpose of paying part or all of the costs of construction, reconstruction, or replacement of any capital improvements located upon the Common Area, including necessary fixtures or personal property related thereto.
- (b) Any special assessments shall require the prior approval of two-thirds (2/3) of the Members; provided that should two-thirds (2/3) of the Members result in something other than a whole number, then the vote required shall be the sum of two-thirds (2/3) of the Members plus the vote of one additional Town Home. Written notice of any meeting called for the purpose of taking any action authorized under this paragraph shall be sent to the Members not less than thirty (30) days or no more than sixty (60) days in advance of the meeting. The presence of Members or of proxies entitled to cast two-thirds (2/3) of all the votes of the Members of the Association shall constitute a quorum at the meeting. If the required quorum is not present at the first meeting, the Board may call subsequent meetings upon at least 30 days` notice until such time as the requisite two-thirds (2/3) vote quorum is obtained.

- (c) The Association shall establish a Maintenance Reserve Fund in its name into which it shall deposit all monies paid to it as special or capital development assessments and income and profits attributable to investment of the reserve fund, and from which the Association shall make disbursements in performing the functions for which such assessments are levied. The Board may reasonably allocate a portion of the regular assessments to the Maintenance Reserve Fund in order to accumulate sufficient reserves.

Section 6. Special Assessments for Owner/Tenant Violations. The Association may levy a special assessment against any Owner where, as a direct result of said Owner's or the Owner's lessee's acts or failure or refusal to act or otherwise to comply with this Declaration, the Master Rules and Regulations, moneys were or will have to be expended by the Association from the operating fund by in performing the Association's functions or enforcing the Declaration, the Master Rules and Regulations. Such special assessment shall be in the amount to be expended or so expended therefor and shall be due and payable to the Association when levied and shall include without limitation, the fees of any professionals (i.e. engineers, architects, attorneys and accountants) reasonably incurred by the Association.

Section 7. Obligation of Payment.

- (a) Each assessment described herein shall be a separate, distinct and personal debt and obligation of the Owner against whom it is assessed, at the time the assessments is made, and each Owner of any Town Home, by acceptance of a deed therefor, whether or not it be so expressed in such deed, is deemed to covenant and agree to timely pay the same to the Association. Each assessment described herein shall also be a continuing charge on and lien against the title to the Owner's Town Home.
- (b) If the Owner does not pay such assessment, or any installment thereof, within (7) days after the due date, the Owner shall be deemed in default, and the amount of the assessment not paid, plus interest at one and one-half percent (1.5%) per month (not to exceed, however, the highest rate permitted under the law of the State in which the Property is located) and all costs of collection, including reasonable attorneys' fees, shall be and become a lien upon the Town Home or Town Homes of such Owner, effective upon the recordation of a notice of default in the land records of the applicable County. Such notice of default shall set forth the amount of the delinquent assessment and other charges, a description of the Town Home against which the same has been assessed and the name of the record holder thereof, and shall be signed by any officer of the Association, its Property Manager, or its Attorney, and shall be mailed to Owner at least ten (10) days prior to the recording of a lien.
- (c) Such lien shall be prior to all other liens filed except that it shall be subject and subordinate to the lien of any previously filed Mortgage on such Town Home of such Owner, and the sale or transfer of any Town Home in foreclosure of such Mortgage, whether by judicial proceedings or pursuant to a power of sale contained in such Mortgage.

- (d) The Association's lien may be foreclosed by the Association in like manner as a mortgage of real property, including by way of advertisement and sale, and the Association shall have the power to bid on the Town Home at a foreclosure sale and to acquire and thereafter hold, lease, mortgage and convey the same.
- (e) The foregoing remedies shall be in addition to any other remedies provided by law for the enforcement of such assessment obligation.
- (f) Upon payment of any such delinquent assessment, interest and charges in connection with which such notice of default has been so filed, or other satisfaction thereof, the Association shall cause to be filed a further notice stating the satisfaction and release of the lien thereof.

Section 8. Estoppel Certificate. On request by any proposed purchaser, Mortgagee or transferee of a Town Home, the Association shall execute and acknowledge a certificate stating the amount of the assessment secured by any lien upon such Town Home, or that there is no outstanding assessment, as the case may be. Such certificate shall be conclusive upon the Association and the Owners in favor of all persons who rely thereon in good faith as of the amount of such indebtedness or the absence of any indebtedness as of the date of the certificate. The Association may charge a reasonable fee for the issuance of such certificate.

Section 9. No Implied Release from Obligation. No Owner subject to assessment, charges, fines, or penalties hereunder may exempt himself from personal liability for same, nor release his Town Home or any portion thereof from the liens thereof, by waivers of the use and enjoyment of the property and facilities promoted by such assessments, charges, fines and penalties or by abandonment of his Town Home or any portion thereof.

## **ARTICLE VIII - REQUIRED APPROVAL OF CHANGES TO PROPERTY**

Section 1. Change in the Existing State of Property. The term "Change in the Existing State of Property" shall mean and include, without limitation, the construction, reconstruction or alteration of any building, structure or other improvement, or any portion thereof, including utility facilities, or the making or creation of any excavation, fill or similar disturbance of the surface of land including, without limitation, change of grade, ground level or drainage pattern; the clearing, marring, defacing or damaging of trees, shrubs or other growing things; the landscaping or planting of trees, shrubs, lawns or plants; or any change, alteration or refinishing, including without limitation, any change of color, texture or appearance of the exterior of any Town Home Building or other structure located in the yard area assigned to any Town Home. "Change in the Existing State of Property" shall not mean or include alteration of the interior portions of a Town Home unless such change includes the alteration, demolition or construction of the structural elements of any wall, floor or ceiling.



Section 2. Approval of Change in Existing State Required. The Board shall consider and timely rule upon any proposed Change in the Existing State of Property, shall formulate Board Criteria, and shall enforce the negative covenants set forth in this Declaration. No Change in the Existing State of Property shall be made or permitted by any Owner or anyone on behalf of or affiliated with an Owner, without the prior written approval of the Board and without compliance with this Article; provided however, this Article shall not be applicable to any Change in the Existing State of Property undertaken by the Board for the benefit of the Owners, in the Board's sole discretion.

Section 3. Board Approval. The Board shall have complete discretion to approve or disapprove any Change in the Existing State of Property. The Board shall exercise such discretion with the following objectives in mind:

- (a) to carry out the general purposes expressed in this Declaration and the Master Rules and Regulations;
- (b) to prevent violation of any specific provision of this Declaration and the Master Rules and Regulations;
- (c) to prevent any change which would be unsafe or hazardous to any persons or property;
- (d) to minimize, as in the sole discretion of the Board is reasonable under circumstances, obstruction or diminution of the view of others;
- (e) to preserve visual continuity of the area and to prevent a marked or unnecessary transition between improved and unimproved areas and any sharp definition of boundaries of property ownership;
- (f) to assure that any change will be of good and attractive design, in harmony with the setting of the area, and will serve to preserve and enhance existing features of natural beauty;
- (g) to avoid duplication;
- (h) to assure that materials and workmanship for all improvements are of high quality comparable to other improvements in the area and
- (i) to assure that any change will require as little maintenance as possible so as to assure a better appearing area under all conditions.

Section 4. Board Criteria. The Board may adopt and publish to the Members written criteria consistent with Section 3 of this Article by which it intends to exercise its discretion with regard to approval or disapproval of any change in the existing state of property.

Section 5. Conditions Precedent to Approval.

- (a) Prior to expenditures of any substantial time or funds in the planning of any proposed Change in the Existing State of Property, the Owner proposing to make the change shall advise the Board in writing of the general nature of the proposed change; shall, if requested by the Board, meet with a member or members of the Board to discuss the proposed Change in the Existing State of Property; shall read or become familiar with the Board Criteria formulated by the Board; and shall, if requested by the Board, furnish the Board with preliminary plans and specifications for comment and review.
- (b) After the nature and scope of a proposed Change in Existing State of Property is determined and prior to the commencement of work to accomplish it, the Owner proposing the Change in the Existing State of the Property shall furnish three copies of the complete description of the proposed change in the existing state of property, in writing and with a site plan covering the particular area proposed to be changed drawn to such scale as may be reasonably required by the Board, showing all boundaries, showing existing and proposed contour lines and elevations at reasonably detailed intervals, showing all existing and proposed improvements, showing the existing and proposed drainage pattern, showing the existing and proposed utility and sanitation facilities, showing the existing or proposed substantial trees or shrubs, and setting forth the proposed schedule for completion.

Where a Change in the Existing State of the Property is proposed that by law requires plans and specifications to be prepared and submitted to the Town of Jackson Building Department, three copies of such plans and specifications, and any amendments to such plans, shall be promptly delivered to the Board. The Owner shall also furnish the Board any and all further information with respect to the Proposed Change in the Existing State of the Property which the Board may reasonably require to permit it to make an informed decision on whether or not to grant approval to the change in the existing state of property.

If any groundwater drainage pattern will be affected by any change in the existing state of property, the Board may require submission of a report on the effect by a qualified engineer or geologist; the cost of which shall be borne by the Owner proposing the change.

With respect to all structures, the Board may require submission, in duplicate, of floor plans, elevation drawings, and final working drawings, all drawn to scale as may be reasonably required by the Board; descriptions of exterior materials and colors and samples of the same; and final construction specifications.

The Board may charge the Owner seeking the Change in the Existing State of the Property a fee as determined by the Board to be paid to the Association or authorized agent to cover costs and expenses of review by any consultant that the Board feels is necessary to utilize to assist it in its review.

- (c) No Proposed Change in the Existing State of Property shall be deemed to have been approved by the Board unless its approval is in writing executed by at least two members of the Board; provided that approval shall be deemed given if the Board fails without reasonable cause to approve or disapprove a proposed change in the existing state of property or to make additional requirements or request additional information within thirty (30) days after the items described in Section 5(b) have been received by the Board, together with a written and specific request from the Owner for approval.

Section 6. Prosecution of Work After Approval.

- (a) After approval by the Board, any Proposed Change in the Existing State of Property shall be accomplished as promptly and diligently as possible and in substantial conformity with the description of the proposed Change in the Existing State of Property and with any plans and specifications therefor given to the Board.
- (b) Failure to commence the Change in the Existing State of Property within sixty (60) days after the date of approval or to complete the proposed Change in the Existing State of Property (including completion of the landscaping) substantially in conformity with the description thereof and plans and specifications therefore within a reasonable period of time (not to exceed one (1) year after commencement of construction) shall operate to automatically revoke the approval of the proposed Change in the Existing State of Property, and, upon demand by the Board, the Property shall be restored as nearly as possible to its state existing prior to any work in connection with the proposed Change in the Existing State of Property.
- (c) If an Improvement is destroyed (whether totally or partially), the debris shall be removed promptly and the remainder of the Improvement shall either be removed within ninety (90) days or restoration commenced within said ninety (90) day period commencing on the date the destruction occurred.
- (d) The Board and its duly appointed agents may enter upon any property at any reasonable time or times to inspect the progress or status of any Change in the Existing State of Property being made or which may have been made.

Section 7. Failure to Comply.

- (a) If the Board shall find that any change in the existing State of Property shall have been undertaken without the approval of the Board in violation of the provisions of this Article, it shall immediately notify the Owner or Owners at which time the Board, shall have the right to remove any such Change in the Existing State of Property at the sole cost and expense of the Owner or Owners of the Town Home who implemented such change without Board approval.

- (b) If the Board shall find that a Change in the Existing State of Property was not completed in substantial conformity with the description thereof and any plans and specifications therefor as approved by the Board, the Board shall notify the Owner or Owners of such noncompliance and require remedy of such noncompliance. If within sixty (60) days from the date of such notification, the Owner or Owners shall have failed to remedy the noncompliance, the Board shall notify the Board, which shall have the right, at its option, to remove the Change in the Existing State of Property or to remedy the noncompliance, in either case at the sole cost and expense of the Owner or Owners of the Town Home.

Section 8. Certificates and Notices. Upon request of the Owner, the Board shall record a certificate of completion and compliance upon completion of the Change in Existing State of Property after having inspected the Change in the Existing State of Property and satisfied itself that the Change in Existing State of Property was completed strictly in accordance with the description thereof and the plans and specifications therefor. The Board shall have the right and authority to record a notice to show that any particular Change in the Existing State of Property has not been approved as provided in Section 6, or that any approval given has been automatically revoked as provided in Section 6.

Section 9. Waiver. The approval of the Board of the plans and specifications for any Change in the Existing State of Property shall not be deemed to be a waiver by the Board of its rights to object to any of the features or elements embodied in any other plans and specifications for another change in the Existing State of Property, nor shall such approval be construed as in any manner modifying, altering or waiving any of the Covenants of this Declaration or in any amendment thereto.

Section 10. Association Action. If any Owner is obligated to pay for or perform some act in accordance with the terms of the Declaration, or Master Rules and Regulations promulgated pursuant to the Declaration, and such Owner fails to do so, the Association may cure such failure (but in on event whatsoever shall be obligated to do so) and may recover from the Owner all costs of such cure in addition to any other rights or remedies it may have hereunder. In no event, however, shall the Association or any of its officers, employees be liable in any way for its decision to cure same or not to cure same or for the partial or faulty cure of same.

## **ARTICLE IX-VARIANCES**

**Section 1. Variances.** The Board, after consultation with and upon recommendation by the Board, may authorize variance from compliance with any of the covenants contained in this Declaration or any amendment to this Declaration when circumstances such as topography, natural obstructions or hardship may require; provided, however, that such variances shall be authorized in conformity with the intent and purposes of this Declaration and provided further that in every instance such variance will not be materially detrimental or injurious to the other property covered by this Declaration. Such variations shall be memorialized in the form of a written resolution of the Board.

**Section 2. Effect of Variances.** If a variance is granted by the Board, no violation of the covenants contained in this Declaration or the provisions, covenants, conditions and restrictions contained in any amendment to this Declaration shall be deemed to have occurred with respect to the matter for which the variance was granted if the action or improvement complies with the variance. The granting of such a variance shall not operate to waive any of the covenants contained in this Declaration or the provision, covenants, conditions and restrictions contained in any amendment to this Declaration for any purpose except as to the particular property and particular provision covered by the variance.

## **ARTICLE X - MORTGAGEE PROTECTIVE PROVISIONS**

**Section 1. Mortgagee.** The term "Mortgagee" shall mean the holder and owner of a mortgage and shall include a beneficiary under a deed of trust, as well as any insurer, re-insurer, or guarantor of the mortgage, such as but not limited to WCDA, FHA, VA, FNMA, or FHLMC. The term "eligible holder, insurer or guarantor" shall mean a mortgagee who has requested notice, in accordance with later provisions hereof.

**Section 2. Roster.** The Board of Directors shall maintain an up to date roster of Town Home Owners, including their mailing addresses, and, if the Board has been given sufficient information by Town Home Owners or their mortgagees, it shall maintain another roster which shall contain the name and address of each mortgagee of a Town Home.

**Section 3. Relief from Lien.** A mortgagee of any Town Home who comes into possession of a Town Home pursuant to the remedies provided in the mortgage, foreclosure of mortgage, or deed (or assignment) in lieu of foreclosure, shall take the property free of any claims for unpaid assessment or charges against the mortgaged Town Home which occurred six months prior to the time such mortgagee comes into possession of the Town Home and the sale or transfer of a Town Home pursuant to a foreclosure of a first mortgage shall extinguish a subordinate lien for Association assessments and charges which became payable prior to such sale or transfer.

Section 4. Insurance Coverage. The following provisions shall apply regarding insurance requirements:

- (a) Policy Coverage - The Board shall secure and maintain in effect a policy of fire and extended coverage insurance in an amount equal to the estimated replacement value of all improvements as limited in Article V, Section 17.
- (b) Location of Policies - The Association shall retain the original or conformed copies of all insurance policies specified herein in a place of safe keeping, such as a safe or safety deposit box, and shall provide copies of such policies to mortgagees requesting such copies.
- (c) Mortgagee's Ability to Place Coverage - All first mortgagees of any Town Homes may, jointly or singly, pay any overdue premiums on the aforesaid hazard insurance policies, or secure new hazard insurance coverage on the lapse of a policy, for such Common Area improvements, and such first mortgagees making such payment shall be owed immediate reimbursement therefor from the Association. The Board shall take appropriate action to assure such immediate payment and shall provide all necessary parties with an original or certified copy of this provision as evidence of the obligation of the Association to make such reimbursement.
- (d) Priority Rights and Insurance Proceeds or Condemnation Awards - The Association agrees, and the Board shall require, that all insurance policies shall provide that no Town Home Owner or any other party shall have priority over the rights of the first mortgagees in the case of distribution of insurance proceeds or condemnation awards for loss to or the taking of the Common Area or the Association's improvements located thereon.

Section 5. Management Requirements.

- (a) Reserve Fund - The Association agrees that the uniform regular assessments or charges assessed on the Owners shall be sufficient to provide an adequate reserve fund for the maintenance, repair, and replacement of those elements of the Common Area that must be replaced, maintained or repaired on a periodic basis. Additionally, the reserve fund shall be sufficient to cover the deductible amount of the casualty insurance policy.
- (b) Other Contracts - The Association agrees that any agreement for professional management of the Property or any other contract providing for the services of the developer, sponsor or builder, may not exceed three (3) years. Any such agreement shall provide for termination by either party without cause and without payment of a termination fee upon 90 days or less written notice.

Section 6. Notices. The Association agrees that a first mortgagee, upon written request delivered to the Association, is entitled to and shall receive a written notification from the Association of any default in the performance by an individual Town Home Owner/borrower of any assessment obligation under this Declaration which is not cured within 60 days.

Section 7. Enforcement. This Article may be relied upon and enforced by WCDA, FHANA, FHLMC, or FNMA and any lending institution or mortgagee financing any Town Home in the Property or insuring or purchasing any mortgage of such Town Home.

## **ARTICLE XI - MISCELLANEOUS PROVISIONS**

Section 1. Duration of Declaration. Any provision, covenant, condition or restriction contained in this Declaration or any Supplemental Declaration shall be Covenants running with the land for the use and benefit of the Town Homes, Association's Property and Common Area, and shall continue and remain in full force and effect for the period of forty (40) years following the date of recording after which time they shall continue automatically for successive periods of ten (10) years, unless, at least one year prior to the expiration of any such period, this Declaration is terminated by recorded instrument directing termination signed by the Owners of not less than two-thirds (2/3) of the aggregate number of Town Homes.

Section 2. Effect of Provisions of Declaration. Each provision, covenant, condition and restriction contained in this Declaration:

- (a) Shall be deemed incorporated in each deed or other instrument by which any right, title or interest in any real property subject to this Declaration is granted, devised or conveyed, whether or not set forth or referred to in such deed or other instrument;
- (b) Shall, by virtue of any person's or entity's acceptance of any right, title or interest in any parcel of property subject to this Declaration, be deemed accepted, ratified, adopted and declared as a personal covenant of such person or entity and, as a personal covenant of such person or entity shall be binding on such person or entity and such person's or entity's heirs, personal representatives, successors and assigns and, if a personal covenant of a person or entity other than the Association shall be deemed a personal covenant to, with and for the benefit of the Association and, if a personal covenant of the Association, shall be deemed a personal covenant to, with and for the benefit of each Owner of Property subject to this Declaration;
- (c) Shall be deemed an equitable servitude running, in each case, as a burden with the title to each parcel of property now or hereafter subject to this Declaration and, both as a real covenant and an equitable servitude, shall be a burden upon and binding on each such parcel of property and upon each person or entity owning any right, title or interest in such parcel of property for so long as such person or entity owns any such right, title or interest, and, with respect to any property of a person or entity other than the Association, shall both as a real covenant and an equitable servitude, be deemed a covenant and servitude for the benefit of any property now or hereafter owned by the Association which is subject to this Declaration and for the benefit of any and all property which is subject to this Declaration;

- (d) Shall be deemed a covenant, secured by a lien binding, burdening and encumbering the title to each parcel of property which is subject to this Declaration and, with respect to any property or entity other than the Association shall, as a lien, be deemed a lien in favor of the Association; and
- (e) Shall be deemed a condition subject to which title to each parcel of property which is subject to this Declaration is and shall at all times be held.

Section 3. Enforcement and Remedies. The covenants contained in this Declaration shall be enforceable by the Association acting through its Board, or by any Owner of property subject to this Declaration by a proceeding for a prohibitive or mandatory injunction. In addition the covenants contained in this Declaration shall be enforceable by the Association by suit or action to recover money damages or to recover any amount due or unpaid or, in the discretion of the Association, for so long as any person or entity fails to comply with any such provision, covenant, condition or restriction in the Declaration, or by exclusion of such person or entity and such person's or entity's guests or invitees from use of any property or facility owned or held by the Association and from enjoyment of any function undertaken by the Association. If an Owner shall bring a lawsuit against another Owner for a violation of the Covenants, the substantially prevailing party shall be entitled to costs and reasonable attorney's fees. If the Association shall bring a lawsuit against another Owner for a violation of the Covenants, the HOA shall be entitled to costs and reasonable attorney's fees if it substantially prevails; however, the Owner whom the lawsuit is brought by the Association shall not be entitled to costs and reasonable attorney's fees if the Owner substantially prevails.

Section 4. Limited Liability. Neither the Association, the Board of Directors of the Association, the Board nor any member, agent or employee of any of the same shall be liable to any party for any action or for any failure to act with respect to any matter if the action taken or failure to act was in good faith.

Section 5. Successors and Assigns. This Declaration and any Supplemental Declaration shall be binding upon and inure to the benefit of the heirs, successors, assigns, and personal representatives of the Association, Owners, lessees, guests, invitees, and all other persons or entities deriving rights therefrom, whether voluntary or involuntary by operation of law or otherwise.

Section 6. Severability. Invalidity or unenforceability of any provision of the Declaration in whole or in part shall not affect the validity or enforceability of any other provision or valid and enforceable part of a provision of the Declaration.

Section 7. Captions. The captions and headings in this instrument are for convenience only and shall not be considered in construing any covenant contained in this Declaration.



Section 8. Waiver of Homestead Rights. Each Owner hereby waives any and all homestead rights which he may have with respect to his property covered by the Declaration.

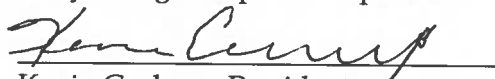
Section 9. No Waiver. Failure to enforce any covenant in this Declaration or in any Supplemental Declaration shall not operate as a waiver of any such covenant or of any other provision, restriction, covenant or condition.

Section 10. Notice. Each Owner shall have a continuing obligation to provide the Association with their current mailing address, telephone number, and e-mail address (if available) as well as their tenants' contact information. Except as otherwise provided, any notice permitted or required to be delivered may be done so either personally or by mail. If delivery is made by mail, it shall be deemed to have been delivered four (4) days after a copy of same has been deposited in the United States Mail, postage prepaid, addressed to the person at the address given by such person to the Board of Directors of the Association. If delivery is by expedited courier (UPS, Fed Ex, etc.) or by personal service, it shall be deemed to have been delivered one (1) days after a copy of same has been left with any person occupying the Town Home that is subject to such notice. Any notice shall also be mailed to the Owner at the same time as the notice is deposited in the mail, expedited courier, or hand delivered. In addition to any notice mailed or hand delivered, the Association shall also email notice to the Owner or Owners if the email address is on file with the Association.

Section 11. Amendment. The provisions of this Declaration may be amended by the vote of those holding at least two-thirds (2/3) of the votes of the Members in the Association. Any amendment so authorized shall be accomplished by recordation of an instrument executed by a duly authorized member of the Board.

IN WITNESS WHEREOF, This Amended & Restated Declaration is executed this 29 day of August, 2019 by the President of the Association who does state that the foregoing instrument is signed by not less than 75% of the owners whose signatures are on file in the office of the Association.

Sno-King Village Association, Inc.  
a Wyoming non-profit corporation:

  
Kevin Cochary, President

STATE OF WYOMING     )  
  )  
COUNTY OF TETON     )

The foregoing instrument was acknowledged before me this 29th day of August, 2019 by Kevin Cochary, as President of Sno-King Village Association, Inc.

WITNESS my hand and official seal.



  
Notary Public  
My Commission expires: