

DECLARATION
OF
LANDOWNER PROTECTIVE COVENANTS
CONDITIONS AND REGULATIONS
FOR
COTTONWOOD PARK, TETON COUNTY
WYOMING

INTRODUCTION

A. This Declaration, made on the day hereinafter set forth by Four Lazy F Ranch, a Wyoming corporation, hereinafter referred to as "Declarant", the owner of or beneficial owner of all the land, lots and Common Area of the Cottonwood Park subdivision in accordance with a plat filed for record on the 10th day of July, 1984 in Teton County, Wyoming as plat number 569 and which shall hereinafter be referred to as the "properties." Appendix A contains a legal description of the properties, which is declared a part hereof.

B. Now therefore, Declarant hereby states that all the property described, except that designated on plat referred to above, or any additional plats, as Public Facilities land, shall be held, sold and conveyed subject to the following covenant, easements, conditions and regulations which are for the purposes of protecting the value and desirability of and which will run with the real property, be binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I - INTENT

Section 100. General. It is the intent of this Declaration to assist in the creation of a tranquil and satisfying community of compatible uses and occupants which will result in a high level of amenity, economic stability and a harmonious relationship among the residents of Cottonwood Park and also between the residents of Cottonwood Park and their neighbors.

Section 101. Governance. Further, it is the intent of this Declaration to provide, through the establishment of the Cottonwood Park Association, for a mechanism by which the affairs and responsibilities of the Cottonwood Park community may be managed, funds to meet common obligations provided, standards of design and development established, monitored and transgression rectified.

Section 102. Benefits. Further, by the establishment of standards of conduct and rules for the use and enjoyment of Common Areas and facilities, this Declaration is intended to protect privacy, enhance property values, eliminate unnecessary frictions and protect the individual interests of property owners, tenants, residents and guests.

ARTICLE II - PHASING AND ANNEXATION

Section 200. Phasing. The development of Cottonwood Park will be phased. The description of the land within which the phases will be located is contained in Appendix "B" attached hereto and by this reference made a part hereof. Declarant may, at its sole discretion, subject additional land within the above-described area to this Declaration by an appropriate amendment or Supplemental Declaration signed by the Declarant, its successors and assigns, and recorded in the Office of the County Clerk for Teton County, Wyoming.

Section 201. Effect. The general effect of phasing the project is the submission of a parcel of property to development under this Declaration for an initial phase and the addition(s) of subsequent parcels for development with such subsequent parcels being part and parcel of the same project and governed by the Association.

Section 202. No Permission Necessary. No amendment of Supplemental Declaration for the purpose of annexing phases within the properties described in Appendix "B" hereto, shall require the execution of such amendment, Supplemental Declaration or any other form of consent thereto by owners, the Association or any other party, other than the Declarant, its successors and assigns.

Section 203. FHA and VA Approval. The only exception to Section 202 is that any annexation under this Article shall be subject to determination by the Federal Housing Administration, the Veterans Administration or both, that the annexation is in accord with any general plan previously approved by them, if such agencies are involved in the long term financing of units within the property.

Section 204. Conformance to Plans. Declarant covenants and agrees that the development shall proceed in accordance with the plans approved for Cottonwood Park, as they may be amended, by the Town of Jackson and Teton County, Wyoming.

Section 205. Right of Annexation. Declarant shall have the right, from time to time, in the exercise of its sole discretion, to annex or cause to be annexed additional real property to the subject property and, thereby, add such property to this Declaration without the consent of the Association or its members. Notwithstanding the provisions of this Section, no provisions of this Declaration shall be construed to require the Declarant or any other person or entity to annex any real property to the scope of this Declaration.

Section 206. Outside Annexation. In order to annex additional property outside of the boundaries described in Appendix "B" attached hereto, the consent of two-thirds of each class of membership must be obtained.

Section 207. Time Limit. Annexation under this Article shall occur, if at all, within thirty years of the recording date of this Declaration.

Section 208. Method of Annexation. Annexation of real property authorized under this Article shall be accomplished by filing for record in the Office of the County Clerk of Teton County, Wyoming, a Supplemental Declaration describing the real property to be annexed and extending the effect of this Declaration to such real property,

Section 209. Supplemental Declarations. Each Supplemental Declaration contemplated by Section 208 hereof may contain such additional or different provisions, covenants, conditions and regulations not found in the covenants of this Declaration, provided that such shall be necessary to reflect the different character, if any, of the annexed real property or the various housing or other uses and development approaches and shall not be inconsistent with the general plan of this Declaration. Said additional provisions may include, but need not be limited to, provisions for special maintenance, Multiple Unit Parcel assessment, use restrictions, limited Common Areas, party walls, parking regulations and other matters of common concern to owners of an, lots or structures in the annexed property. No provisions, covenants, conditions or regulations contained in a Supplemental Declaration shall be considered applicable to any real property except real property described in a Supplemental Declaration unless otherwise expressly provided.

Section 210. Effect of Annexation. Upon the recording of a Supplemental Declaration, all the real property described or covered by the Supplemental Declaration shall be subject to all of the provisions contained in this Declaration as if, and to the same effect as, the annexed real property was part of the real property originally specified in and subject to this Declaration, except as specifically stated in the Supplemental Declaration, and to the additional or different provisions, covenants, conditions and regulations, which may be stated in the Supplemental Declaration. The Association shall have and shall accept and exercise jurisdiction over such property as part of its responsibility. In the event of conflict or inconsistency between a Supplemental Declaration and this Declaration, the terms of the Supplemental Declaration shall prevail as to the particular real property described or covered by that Supplemental Declaration.

ARTICLE III - THE COTTONWOOD PARK ASSOCIATION

Section 300. Establishment. The Association is a non-profit membership corporation charged with the duties and empowered with the rights and obligations set forth below. It was created by the Certificates of Incorporation. Its affairs shall be governed by the Certificates of Incorporation and the Association Bylaws.

Section 301. Successor Organization. In the event that the Association as a corporate entity is dissolved, another association, whether incorporated or not, shall forthwith and without further action or notice be formed and succeed to all the rights, duties and obligations of the Association hereunder. Alternatively, the assets of the Association may be conveyed to any governmental or quasi-governmental entity.

Section 302. Duties of the Organization. The Association shall have the duties subject to the terms and conditions of this Declaration to do and perform each and

every of the following for the benefit of the owners and for the maintenance, protection and improvement of Cottonwood Park, and shall have the duties as specified in the Certificates of Incorporation and the Bylaws:

- a. The Association shall accept all owners as members of the Association.
- b. The Association shall accept title to all Common Areas and other assets as may from time to time be conveyed to it.
- c. Notwithstanding anything to the contrary contained in Section 301 of this Article, immediately prior to any dissolution of the Association as corporate entity, the Association shall convey all real and personal property vested in it to its successor.
- d. The Association shall maintain in good order and repair or provide for such maintenance of all Common Areas, recreation facilities, restricted private areas and all improvements of whatever kind and for whatever purpose from which time to time may be located thereon.
- e. The Association shall enter upon and maintain or provide for the maintenance of any private lot, area or project area which is not maintained by the owner thereof in accordance with the requirements of this Declaration or any rules or regulations made thereunder.
- f. To the extent not assessed to or paid by the owners, the Association shall pay all real property taxes and assessments levied upon any portion of Common Area, personal property or upon any recreational facility.
- g. 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 or employ or otherwise provide refuse disposal services.
- h. The Association may obtain and maintain in-force policies of insurance to cover loss and damage to Common Areas and improvements thereon, protect against tort liability, for the faithful performance of its employees and agents, and any other type of insurance deemed needed by the Board.
- i. The Association shall, from time to time, make, establish, publish, amend and repeal rules and regulations as provided for below for the conduct of owners, tenants and guests both within Common Areas and on private property within the property.
- j. The Association shall take such action as may reasonably be necessary to enforce; covenants, limitations, conditions and restrictions contained within the Landowner Protective Covenants, Conditions and Regulations established thereunder and to enforce the decisions of the Design Committee.

- k. The Association shall exercise its rights to appoint and remove members of the Design Committee to insure that at all times there is available a duly constituted and appointed Design Committee as required by Article IV.
- l. The Association shall maintain all arterial and collector pathways and internal collector roads in a usable condition year-round. If the arterial and collector pathways and internal collector roads are not so maintained, the Town of Jackson or Teton County, as appropriate, may enforce the provisions of this Declaration on this issue or maintain them and assess the Association for all expenses incurred.

Section 303. Powers of the Association. The Association shall have all the powers set out in the Articles together with its general powers as a non-profit corporation, subject only to the limitations upon the exercise of such powers as are expressly set forth in the Certificates of Incorporation, the bylaws and in the Landowner Protective Covenants, Conditions and Regulations for Cottonwood Park. It shall further have power to do any and all lawful things which may be authorized, required or permitted to be done by the Association under and by virtue of the Landowner Protective Covenants, Conditions and Regulations and to do and perform any and all acts which may be necessary or proper for or incidental to the exercise of any express powers of the Association or for the health, peace, comfort, tranquility, safety or general welfare of the owners, tenants and guests of Cottonwood Park. Without any way limiting the generality of the foregoing, the Association shall have the power and authority, at any time and from time to time, to do the following:

- a. Enter upon any private lot or area without liability or permission of the owner or occupant thereof for the purpose of enforcing any and all of the provisions of the Landowner Protective Covenants, Conditions and Regulations or for the purpose of maintaining, repairing or completing improvements on any such lot or area, if for any reason whatsoever the owner thereof fails to maintain and repair such lot or area, as required hereby.
- b. Commence and maintain actions and suits to restrain and enjoin any breach or threatened breach of this Declaration, the Certificate of Incorporation, the Bylaws of the Association and any rules and regulations thereof and to enforce by mandatory injunction or otherwise, all the provisions of this Declaration, the Certificate of Incorporation, the Bylaws of the Association and any rules and regulations thereof either in the name of the Association, on its own behalf, or on behalf of any owner or owners who consent thereto.
- c. To contract and pay for or otherwise provide for the maintenance, restoration or repair of all improvements any fixtures of whatever kind and for whatever purpose from time to time located on Common Areas or within any recreational facility located thereon.
- d. To obtain, maintain and pay for such insurance policies and bonds as the Association may deem to be appropriate for the protection or benefit of

the Association, the members of the Association, the members of the Board of Directors, officers of the Association, members of the Design Committee, owners, tenants or guests.

- e. To contract and pay for or otherwise provide for such utility services including, but without limitation, water, sewer, garbage, electrical, telecommunications, telephone and gas as may from time to time be deemed necessary.
- f. To contract and pay for or otherwise provide for the services of architects, designers, engineers, planners, attorneys, certified public accountants and such other professional and non-professional services as the Association deems necessary.
- g. To contract and pay for or otherwise provide for fire, police and such other protective services as the Association from time to time shall deem necessary for the benefit of the Association, owners, tenants or guests within Cottonwood Park or for the protection of the properties.
- h. To contract and pay for or otherwise provide for such materials, supplies, furniture, equipment and labor as, and to the extent the Association deems necessary.
- i. To pay and to discharge any and all liens which from time to time may be placed or imposed upon any Common Area or recreational facility on account of any work done or performed by the Association in fulfillment of any of its obligations and duties of maintenance, repair, operation and administration.
- j. To grant and convey to any third party such easements, rights-of-way, parcels or strips of land in, on, over or under any Common Area or recreational facility for the purpose of constructing, erecting, operating and maintaining thereon, therein and thereunder public roads, streets, walks, driveways, parkways and park areas, poles, wires, conduits for the transmission of electricity for lighting, heating, power, television, telephone and other purposes and for the necessary attachments and connection therewith and public and private sewers, storm water drains, land drains and water systems, sprinkling systems, water heating, gas pipes, telecommunications systems or pipes and any other equipment in connection with the foregoing.
- k. Employ the services of a manager and other employees to administer the affairs of the Association and to the extent not inconsistent with the laws of the State of Wyoming and upon such conditions as are otherwise deemed advisable by the Association, to delegate to the manager any of its powers.
- l. To pay, compromise or contest any and all taxes and assessments levied against all or part of any Common Area or recreational facility or upon

any personal property owned by the Association provided however, that prior to the sale or other disposition of any property to satisfy the payment of any such tax or assessment, the Association shall pay and discharge the lien imposed in respect to such property.

Section 304. Membership and Voting Rights. Every owner of a lot described in Appendix A and Appendix B which is subject to assessment shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any lot which is subject to assessment. The Association shall have two classes of voting membership as follows:

Class A. Class A membership shall be all owners, with the exception of the Declarant, and shall be entitled to one vote for each [single family] lot owned. Where more than one person holds an interest in any [single family] lot, all such persons shall be members. The vote for an, such lot shall be exercised as the individual members among themselves determine but in no event shall more than one vote be cast with respect to an, single family lot. Class A members shall also include all owners, with the exception of the Declarant, of condominiums or multiple family dwelling units constructed on the properties; it being the intention that each multiple family lot shall have the number of votes as there are number of dwelling units authorized to be developed or constructed on such multiple family lots, which votes shall be exercised by the appropriate owner(s) or a duly authorized pros, of the owner(s), but in no case shall more than one vote be cast with respect to any dwelling unit.

Class B. The Class B members shall be the Declarant or any successor in title named by the Declarant and shall be entitled to three votes for each unit in a single family, duplex, cluster, townhouse and apartment lots, whether built upon or not. The total number of votes initially in Class B membership shall be 2,555, which is three times 785 (the number of dwelling units authorized by the Town of Jackson and Teton County for the property shown in Appendices A and B. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever first occurs:

- a. When the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership or
- b. On January 1, 2015.

ARTICLE IV - DESIGN COMMITTEE

Section 400. Establishment. There is hereby established the Cottonwood Park Design Committee which shall consist of five members. The members shall not be required to meet any qualifications for membership; however, the Association may appoint an architect as one of the design committee members. If an architect is appointed then one alternate architect member,

designated by the Design Committee may act in the place and instead of the architect member in the event of his or her absence or disability or interest conflict.

400.1. Each member and alternate member of the Design Committee shall hold office until such time as a resignation has been submitted or he or she has been removed and his or her successor has been appointed as set forth below.

400.2. The right to appoint and remove members and alternate members, as well as designate the chairman of the Design Committee shall be and is hereby reserved to and vested solely in the Association.

400.3. All Design Committee members shall be appointed for a period of one year by the Board of Directors at the Board's annual meeting. Any vacancies in the Design Committee may be filled by appointment at any regular meeting of the Board of Directors to fill the unexpired term.

Section 401. Duties of the Design Committee. It shall be the duty of the Design Committee to consider and act upon such proposals or plans as may, from time to time, be submitted to it pursuant to Article VIII of these covenants, to adopt design standards to guide it in reaching decisions on matters on which it is required to pass, to require the posting of performance guarantees in appropriate cases, to adopt procedures for the conduct of its affairs and to perform such other duties as from time to time may be delegated to it by the Declarant or the Association.

Section 402. members of the Design Committee. The initial members of the Design Committee shall be Henry Oliver III, Charles Oliver II, Michael J. Rizzuto, Robert Corbett and Carole Lester, who shall be known as the architect member. The Chairman shall be Michael J. Rizzuto.

Section 403. Design Committee Administration.

a. The Design Committee shall meet from time to time, as necessary on call of the Chairman to perform its duties hereunder.

b. Vote Required. The vote or written consent of any three members shall constitute an act of the Design Committee.

c. Record of Proceedings. The Design Committee shall keep and maintain a record of all actions which from time to time are taken by it at formal meetings or otherwise.

d. Compensation of Members. Any architect member and any alternate architect members shall receive from the Association reasonable fees for professional services rendered. Unless authorized by the Association, the other members of the Design Committee shall not receive any compensation for services rendered. All members shall be entitled to reimbursement for reasonable direct expenses incurred by them in connection with the performance of Design Committee duties.

e. Fees. The Design Committee shall, by resolution from time to time, set fees for various classes of actions which it is required to provide.

Section 402 and 403. (Deleted per amendment and replaced with Section 400 et al above.

Section 404. Non-waiver. The approval of the Design Committee of any plans, drawings or specifications for any work done or proposed or in connection with any other matter requiring approval of the Design Committee shall not be deemed to constitute a waiver of any rights to withhold approval as to any similar plan, drawings, specifications or matter whenever subsequently or additionally submitted for approval. The decision of the Design Committee as to the approval, disapproval or approval with conditions or modification of plans submitted to it shall be in its sole discretion as to whether or not such plans meet the requirements of this Declaration, the Design Committee design standards and Cottonwood Park Master Plan.

Section 405. Certificate of Use and Occupancy. The Design Committee, upon the completion of construction according to plans approved by it, shall, after inspection, issue to the applicant a Certificate of Use and Occupancy which will authorize the use and occupancy of the lot for its intended purpose. Use and occupancy of the lot prior to the issuance of the Certificate of Use and Occupancy shall be prohibited.

Section 406. Estoppel Certificate. Within 30 days after a written demand therefore is delivered to the Design Committee by any owner and upon payment therewith to the Association of the required fee, the Design Committee shall record an Estoppel Certificate executed by any three of its members certifying with respect to any lot or said owner, that as of the date thereof either:

- a. All improvements and work made or done upon or within said lot by the owner or otherwise comply with the approved plans, design standards and other requirements of the Design Committee or;
- b. Such improvements or work do not comply, in which event the certificates shall also identify the non-complying improvements or work and set forth, with particularity, the cause or causes for such non-compliance. Any purchaser from the owner or mortgagee or other encumbrancer shall be entitled to rely on said certificate with respect to the matters set forth therein, such matters being conclusive as among the Association, the developer and all owners and such purchaser, mortgagee or other encumbrancer.

Section 407. Liability. Neither the Design Committee nor any member or alternate member or agent thereof shall be liable to the Association or to any owner, mortgagee or any other person or entity for any damage, loss or prejudice suffered or claimed on account of

- a. the approval, approval with conditions or modifications, or disapproval of say plans, drawings and specifications, whether or not defective;
- b. the construction or performance of any work whether or not pursuant to approved plans, drawings and specifications;
- c. the construction, development or manner of development of any property within Cottonwood Park, irrespective of whether it was inspected or approved, or
- d. the execution in filing of any Estoppel Certificate pursuant to Section 406 above, whether or not the facts therein are correct; provided, however, that such member has, with the actual knowledge possessed by him, acted in good faith. Without any way limiting the generality of the foregoing, the Design Committee, or any member or alternate member thereof, may, but is not required to, consult with or hear the Association or any owner with respect to any plans, drawings or specifications or any other proposals submitted to the Design Committee.
- e. In no event will acceptance of documents by the Design Committee constitute acknowledgement or acceptance of any proposed or completed work.

Section 408. Owner Responsibilities. The owner shall protect and hold harmless the Design Committee and its agents from any damages or liabilities incurred as the result of any error, omission, oversight, or any violation of this Declaration, the Certificate of Incorporation, Bylaws of the Association, design standards or building code of the appropriate public jurisdiction. This indemnification requirement shall be contained in the agreement to proceed with construction, which shall be signed by the owner prior to commencement of any construction. The owner shall recognize his sole responsibility in conforming to all codes and agreements and shall not depend upon the advice, consent or concurrence of any member of the Design Committee, its agents or the Building Inspector as authority for permission to deviate in any way from legally applicable codes, covenants and restrictions. All inspection reviews performed by the Design Committee or its agents are solely for its benefit and are not intended to be for the benefit of or relied upon by any other person, firm or corporation.

ARTICLE V - DESIGN STANDARDS

Section 500. Establishment of Standards. This Article V establishes the design standards for the guidance of the Design Committee, owners, architects, landscape architects and designers in building construction, reconstruction and expansion and the installation of landscaping within Cottonwood Park. The overall community design, building placement and use of land shall be as specified by the Town of Jackson on March 9, 1983, approved as a Complete Neighborhood Concept for Cottonwood Park and as further approved as the Master Plan for Cottonwood Park by the Board of County Commissioners of Teton County, on April 19, 1983, including the

approval of variances and the conditions attached to those approvals, as they may be amended.

Section 501. General Standards. The following standards are applicable to the construction, remodeling, alteration and exterior refinishing of all improvements to land and site preparation upon each lot classified residential or multiple dwelling within the Cottonwood Park area:

- a. All buildings shall be of small scale and of a design which will achieve compatibility with existing structures characteristic of the area. Within the performance standards contained in the Cottonwood Park Master Plan, low, rambling, and informal structures, with well articulated details, are encouraged in order to relate to the terrain and the physical features of the properties.
- b. Exterior materials shall be of rough sawn natural wood, log, stone, exposed aggregate concrete, or similar rough-textured material. Roof material shall be cedar shake or shingle, heavyweight asphalt shingle, ribbed metal with a flat non-reflective finish or built-up roof with native gravel surface.
- c. Exterior finish shall be semi-transparent or heavy bodied stains or pigmented or non-glossy preservatives. Gloss, painted surfaces are forbidden. All exposed metals shall have a dull colored finish or shall be flat colored or painted.
- d. Exterior colors shall be subdued and in the dark earth tone range.
- e. All improvements shall be of new construction. Pre-built component or modular construction shall be permitted, if and only when it cannot be distinguished from conventional construction and only upon specific approval of the Design Committee.
- f. No more than one single family residence shall be constructed on any single family lot.
- g. No more than the number of residential dwelling units specified in the Cottonwood Park Master Plan and approved by the Design Committee therefore shall be constructed on any duplex, townhouse, cluster and apartment lot shown on the Cottonwood Park Master Plan.
- h. No accessory buildings or structures not shown on the Approved Master Plan for Cottonwood Park shall be constructed on any lot.
- i. All utilities service including, but not limited to, electric, gas, telecommunication, sanitary sewer, water, storm sewer, shall be located below ground with the exception of necessary junction boxes, valves, appurtenances and transformer boxes which will be located unobtrusively and appropriately screened,

- j. All heating fuel and similar storage facilities shall be located underground.
- k. There shall be no antenna of any sort maintained or installed which is visible from neighboring property except such central telecommunication antennae erected by Declarant or its designee, and satellite dishes shall be permitted below the roofline. The maximum diameter of the satellite dish shall not exceed 39 inches and shall be located or screened in such manner as to minimize visual impact from neighboring properties. If the dish is mounted on the ground, no point shall exceed six feet in height. All satellite dish locations shall be specifically approved in writing by the Design Committee.
- l. No living tree having a height of 6 feet or more and having a trunk measuring 6 inches or more in diameter, at 5 feet above ground level shall be destroyed or removed from any lot without the express approval of the Design Committee. During construction, such trees shall be protected from adverse effects of the construction activities and treated in a manner that will insure continued viability.

Section 502. Specific Standards. The Design Committee from time to time may approve and promulgate more specific standards consonant with the general standards contained in this Article as well as the approved Master Plan for Cottonwood Park and the approved Complete Neighborhood Concept for the properties.

- m. All driveways shall be constructed of concrete, asphalt or any other material if approved in writing by the Design Committee. No driveways or other parking areas shall consist of gravel, rock, dirt, grass or the like. Furthermore, all driveways which cross the storm water drainage system shall be constructed in accordance with driveway design plans established by the Design Committee.

ARTICLE VI - CONVEYANCE OF COMMON AREAS

Section 600. Conveyance. The Declarant shall from time to time transfer and convey to the Association and the Association shall accept, all of its rights, title and interest to all the real property designated in Appendix B, which is incorporated into these covenants, as "Common Area.

600.1. Such Common Area is subject to any and all of the following exceptions, liens, encumbrances and easements:

- a. The lien or real property taxes and assessments not delinquent at time of conveyance.

- b. Such easements and rights-of-way on, over or under all or any part thereof as may be reserved to Declarant or granted to any owner or participating facility for the use thereof in accordance with the provisions of the approved Master Plan for Cottonwood Park.
- c. Such easements and rights-of-way on, over or under all or any part thereof, as may be reserved to Declarant for access to real property contiguous to Common Areas.
- d. Easements and rights-of-way on, over or under all or any part thereof, that may be hereby reserved to Declarant or which may be granted by Declarant to or for the benefit of the United States of America, the State of Wyoming, the County of Teton, the Town of Jackson, Cottonwood Park Improvement and Service District, or any other political subdivision or public organization or any utility corporation, any participating facility, any project or any lot for the purpose of constructing, erecting, operating and maintaining thereon, therein and thereunder at that time or at any time in the future:
 - 1. Roads, streets, walks, driveways, bicycle paths, parkways and park areas.
 - 2. Poles, wires, conduits for the transmission of electricity for lighting, heating, power, communication or other purposes and for the necessary attachments in connection therewith.
 - 3. Public and private sewers, sewage disposal systems, storm water drains, land drains and pipes, water systems, sprinkling systems, water heating and gas lines or pipes in any and all equipment in connection therewith and,
 - 4. Berms or abutments for flood control purposes.
- e. The obligations imposed directly or indirectly by virtue of any, statute, law, ordinance, resolution or regulation of the United States of America, the State of Wyoming, the County of Teton, the Town of Jackson, the Cottonwood Park Improvement and Service District, or any other political subdivision or public organization having Jurisdiction over such property; or by virtue of any organization or body politic created pursuant to any such statute, law, ordinance or regulation.
- f. Any other lien, encumbrance or defect of title of any kind whatsoever which does not materially and actually prejudice the owners, tenants and guests in their use and enjoyment of such property.

Section 601. Owners' Easement of Enjoyment. Every owner shall have a right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title of every lot subject to the following provisions:

- a. The right of the Association to charge reasonable admission and other fees for the use of any recreational or service facility located upon the Common Areas.
- b. The right of the Association to suspend the voting rights and the right to use of the recreational facilities by any owner for a period during which any assessment against his or her lot remains unpaid; and for a period not to exceed sixty days for any infraction of any of its published rules and regulations.
- c. The right of the Association to dedicate or transfer all or any of the Common Area to any public agency, authority or utility for such purposes and subject to such conditions as may be agreeable to the members of the Association. No such dedication or transfer shall be effective unless an instrument signed by the Declarant or by two-thirds of the Class A members, when there are no longer any Class B members, agreeing to such dedication or transfer has been recorded.
- d. Any owner may delegate his right of enjoyment to the Common Area facilities to the members of his family and its guests, his tenants or contract purchasers who reside on the properties.

Section 602. Condemnation of Common Area. If at any time or from time to time all or any portion of the Common Areas or any interest therein be taken for any public or quasi-public use under any statute by right of eminent domain or private purchase in lieu of eminent domain, the entire award in condemnation shall be paid to the Association and deposited into either the operating fund or the development fund as the Association may at its sole discretion determine. No owner shall be entitled to participate as a party or otherwise in any proceedings relating to such condemnation; such right of participation being hereby reserved exclusively to the Association which shall in its name alone represent the interest of all owners; provided, however, that the portion of any award relating to improvements which constitute a private recreation facility shall be divided equally among the owners who, at the time of such taking, are permitted users of such facility.

Section 603. Obligation of Owners. No owner, through his non-use of any Common Area or recreational facility or by abandonment of his lot, may avoid the burden or obligations imposed on him by this Declaration by virtue of his being an owner.

603.1. Upon the conveyance, sale, assignment or other transfer of a lot to a new owner, the transferring owner shall not be liable for any assessments levied with respect to such lot after the date of such transfer and no person after the termination of his status as an owner and prior to his again becoming an owner shall incur any of the obligations or enjoy any of the benefits of an owner under this Declaration following the date of such termination. They are, however, to be enjoyed by the successor in title, which shall be responsible for all assessments from the date of transfer.

Section 604. Limitations on Use of Common Area. The Common Area shall be subject to the restrictions on use as described in the Rules and Regulations of the Association and in the Approved Master Plan for Cottonwood Park and subject to the following specific limitations:

- a. There shall be no fires started or maintained on the Common Areas except fires started and controlled by the Association incidental to the maintenance and preservation of property within Cottonwood Park and cooking and campfires in picnic and other areas within recreational facilities developed therefore by the Association.
- b. There shall be no camping in the Common Areas or maintenance of motorized vehicles, except in areas specifically designated for such activities.

ARTICLE VII - ASSESSMENTS FOR MAINTENANCE & CAPITAL IMPROVEMENTS

Section 700. Creation of the Lien and Personal Obligation for Assessments. Each owner of any lot, including, but not limited to, each owner of a single-family dwelling, duplex, townhouse, condominium unit, cluster unit and apartment and commercial lot or any other use on a lot within the properties by acceptance of a deed therefore, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association the following:

- a. Annual assessments or charges, and
- b. Special assessments for capital improvements, such assessments to be established and collected as provided below.
- c. Costs incurred by the Association to maintain or provide for the maintenance which is required to be performed by the owner in accord with requirements of this Declaration or any Supplemental Declaration or any other rule or regulation thereunder.

700.1. The annual assessments, special assessments and maintenance costs, together with interest from the date due at the highest rate allowed by law, costs and reasonable attorney's fees shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs and reasonable attorney's fees, shall also be the personal obligation of the person who was the owner of such property at the time the assessment or maintenance charge fell due. The Association shall have the right to record such assessments and lien in the Teton County Clerk's office and foreclose on any lien, as provided by law.

Section 701. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety and

welfare of the residents in the properties and for improvement and maintenance of the Common Areas and of the homes situated upon the properties.

Section 702. Maximum Annual Assessment. Until January 1st of the year following the conveyance of the first lot to an owner, the maximum annual assessments shall be computed at cents per square foot of usable floor area.

702.1. From and after January 1st of the year immediately following the conveyance of the first lot to an owner, the maximum annual assessment may be increased without vote of the membership each year by 5% above the assessment of the previous year, plus the amount of increase in the Consumer Price Index for All Urban Consumers, Western Region, published by the U.S. Department of Labor, or its successor. Such changes shall reflect the Index figures as published for December of each year.

702.2 The Board of Directors of the Association may fix the annual assessment in an amount not in excess of the maximums specified above.

Section 703. Special Assessment for Capital Improvements. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying in whole or in part the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area including fixtures and personal property related thereto provided that any such assessment shall have the assent of two-thirds of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

Section 704. Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all lots within each land classification, each class to be considered separately, and may be collected on a monthly basis.

Section 705. Date of Commencement of Annual Assessment. The annual assessments provided for herein shall commence as to all lots at the date of conveyance of the first lot. The first annual assessment for lots purchased thereunder shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors of the Association shall fix the amount of the annual assessment against each lot at least thirty days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every owner subject thereto. The due date shall be established by the Board of Directors of the Association. The Association shall, upon demand and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specific lot have been paid.

Section 706. Effect of Nonpayment of Assessments. Any assessment not paid within thirty days after the due date shall bear interest from the due date at the highest rate allowed by law. The Association may bring an action at law against the owner, personally obligated to pay the same, or foreclose the lien against the property. No owner may waive or otherwise escape liability for the assessment provided for herein by non-use of the Common Area or abandonment of his lot.

Section 707. Subordination of the Lien of Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any lot shall not affect the assessment lien; however, the sale or transfer of any lot pursuant to mortgage foreclosure, or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such lot from liability for any assessments thereafter becoming due or from the lien thereof.

Section 708. Notice and Quorum for Any Action Authorized Under Section 703. Written notice of any meeting called for the purpose of taking any action authorized under Section 703 of this Article shall be sent to all members not less than 15 days, no more than 60 days, in advance of the meeting. At the first such meeting called, the presence of members or proxies entitled to cast 40% of all the votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to notice of not less than 10 nor more than 30 days; the required quorum at the subsequent meeting shall be one-fourth of the required quorum at the preceding meeting, or 10% of all the votes of each class of membership. No subsequent meetings shall be held less than 15 days following the preceding meeting.

Section 709. Reduced Assessment. (a) Owners of all undeveloped lots shall pay one-fourth of the assessment applicable to each developed lot. The Declarant shall pay one-fourth of the assessment applicable to each lot, unimproved or improved and unoccupied, to which the Declarant retains ownership. A lot shall be considered "developed" and subject to the full assessment rate when ground is broken by the owner for any reason including but not limited to water and sewer, foundation, excavation or placement of building materials on the lot. In the event that, while the Class B membership exists, assessed fees collected for the Association fail to meet adequately Association expenses, then the Declarant must pay sufficient funds up to the full assessed share applicable to the specific property.

(b) Lot 1 of Cottonwood Park, Rangeview Neighborhood, Phase One shall be exempt from any maintenance association dues, and capital improvements so long as said lot is not receiving any benefits from the Homeowner's Association.

ARTICLE VIII - USE, CONSTRUCTION AND PERFORMANCE COVENANTS

Section 800. Intent. The purpose of this Article is to array the various use, construction and performance covenants which are designed to foster harmonious development of Cottonwood Park, further harmonious relationships among owners, tenants and guests of Cottonwood Park, protect property values and insure a high quality of life for the entire Cottonwood Park community. These covenants provide for minimum standards of construction, prescribed levels of expected behavior and provide for levels of service and operational standards to insure a tranquil, economically stable, socially satisfying and physically well-maintained community.

Section 801. Land Use Classifications. All land within the properties is classified into the following:

- a. Single Family
- b. Duplex
- c. Cluster
- d. Townhouse
- e. Apartments
- f. Commercial
- g. Common Area
- h. Public Facility Sites
- i. Miscellaneous Areas

801.1. These classifications are shown for the various parcels of land thus classified in Appendix C, attached hereto and made a part hereof.

Section 802. Construction and Improvement Approval. The right of an owner to construct, refinish, alter or maintain any improvements upon, under or above any lot or to make or to create any excavations or fill thereon, or to make any change in the natural or existing drainage thereof, or to install any utility, wire or conduit thereon or thereover, or destroy or remove any tree therefrom, shall be subject to all of the following limitations and conditions:

- a. Any construction or reconstruction of, or the refinishing or alteration of any part of the exterior of, any improvement upon any lot is absolutely prohibited until and unless the owner of such lot first obtains the approval therefore from the Design Committee as herein provided and otherwise complies with all the provisions of the Cottonwood Park Landowner Protective Covenants, Conditions and Regulations (see sub-paragraph b. below for exceptions), as well as obtaining permits from the State of Wyoming, Teton County, the Town of Jackson, the Cottonwood Park Improvement and Service District and any other appropriate governmental or quasi-governmental agency. (See sub-paragraph g. below.) Prior to submitting an application for design approval to the Design Committee, the owner or his agent shall consult with the chairman of the Design Committee.
- b. Any owner may, at any time and from time to time, without first obtaining the approval of the Design Committee and without otherwise complying with paragraph a. above, reconstruct or refinish any improvements or any portion thereof, excavate or make any other installation in such manner as may be set forth in the last plans thereof approved by the Design Committee not revoked by the Design Committee pursuant to paragraph c. below.
- c. The owner shall satisfy all conditions, including the posting of a performance guarantee, and commence the construction,

reconstruction, refinishing, alteration or other work pursuant to the approved plans within one year from the date of such approval. If the owner shall fail to comply with this sub-paragraph, any approval given pursuant to sub-paragraph a. above shall be deemed revoked unless, upon the written request of the owner, made to the Design Committee prior to the expiration of said one-year period, and upon a finding by the Design Committee that there has been no change in circumstances, the time for such commencement is extended in writing by the Design Committee.

- d. The owner shall, in any event, complete the construction, reconstruction, refinishing or alteration of the foundation and all exterior surfaces--including the roof, exterior walls, windows and doors, as well as all landscaping--of any improvement on his lot within one year after Design Committee approval thereof, except and for so long as such completion is rendered impossible or results in great hardship to the owner due to strikes, fires, national emergencies or natural calamities. The Design Committee for good cause, may authorize one six-month extension of the one-year period. If the owner fails to comply with this sub-paragraph, the Design Committee shall notify the Association of such failure and the Association, at its option, may either complete the exterior in accordance with the approved plans or remove the improvement restoring the site to a stable, clean and new appearance; and the owner shall reimburse the Association for all expenses and costs and for all reasonable attorney's fees incurred in connection therewith. The Association shall have the right to place a lien on any lot and foreclose said lien by the sale of the lot and improvements and to receive the proceeds of such sale to the extent necessary to reimburse the Association for all expenses and costs and for all reasonable attorney's fees incurred in connection with such actions.
- e. Upon the completion of any construction, reconstruction, alteration or refinishing of the exterior of any improvement or upon the completion of any other work for which approved plans are required under this Article, the owner shall give notice thereof to the Design Committee and submit "as built" drawings with such notice. Within 60 days thereafter, the Design Committee or its duly authorized representative shall inspect such improvement to determine whether it was, in fact, constructed, reconstructed, altered or refinishing in compliance with the plans approved in accord with this Declaration. However, if the Design Committee finds that such construction, reconstruction, alteration or refinishing was not done in substantial compliance with approved plans,

it shall notify the owner in writing of such noncompliance within a 60-day period and shall require the owner to remedy such noncompliance. If, upon the expiration of 60 days from the date of such notification, the owner shall have failed to remedy such noncompliance, the Design Committee shall notify the Association of such failure. The Association, at its option, shall either remove the improvements or, alternatively, remedy the noncompliance. The owner shall reimburse the Association for all expenses and costs and for reasonable attorney's fees incurred in connection therewith. If, for any reason, the Design Committee fails to notify the owner of any noncompliance within the 60-day period after receipt of said notice of completion from the owner, the improvement shall be deemed to be in accordance with approved plans.

- f. Any owner proposing to construct, reconstruct, refinish or alter any part of the exterior of any improvement on or within his lot or to perform any work under sub-paragraph a. which required the approval of the Design Committee shall apply to the Design Committee for approval as follows:
- g. In order to insure compliance with Section 802 and in particular to insure that exterior work, landscaping, and appropriate yard work is completed in a timely manner, the Design Committee may as a condition to approving any construction, reconstruction, alteration or refinishing plans, require the homeowner or builder to post a bond of seven hundred fifty dollars per living unit. Should the Design Committee decide that a bond is appropriate, the Design Committee may at their sole discretion allow the bond to be in the form of cash, letter of credit, bond, certificate of deposit, promissory note, or any form approved by the Design Committee. The bond shall be returned to the homeowner upon completion, unless used to complete the exterior work, landscaping or other appropriate yard work. Should the homeowner fail or neglect to timely complete the exterior work, landscaping or other appropriate yard work, the Design Committee may at its sole discretion following ten days written notice, direct the Homeowner's Association to complete the exterior work and landscaping, or other yard work, and apply as much of the bond as necessary to complete the work. The cost incurred by the Homeowner's Association in completing the work, shall constitute a lien in accordance with Article VII, Section 700 et seq and the Homeowner's Association shall be afforded all rights and remedies therein.
- 1. The owner shall notify the Design Committee of the nature of the proposed work and the Design Committee shall,

thereupon and forthwith, furnish such owner with a copy of the General Design Standards contained in Article V and any specific performance standards adopted by the Design Committee.

2. If the Design Committee shall so request, the owner and his architect or designer, if any, shall meet with a member of the Design Committee in order to benefit from such member's knowledge of and experience with the decisions of the Design Committee, and the Protective Covenants, Conditions and Regulations for Cottonwood Park. Such meeting shall take place at mutually convenient time, not to exceed 30 days following the Design Committee's request therefore, and shall be held at the office of the Association or at any other mutually convenient place.
3. The owner shall submit to the Design Committee, following such said meeting, such plans and specifications for the proposed work as the Design Committee may, from time to time, request, including, when deemed appropriate by the Design Committee, but without limiting the ability of the Design Committee to request additional information, the following:
 - a. A site plan at a scale of 1 inch = 30' of the lot showing contour lines, the location of all existing and proposed improvements, the proposed drainage plan, the proposed location for sanitary sewer and water mains, the location of all existing trees having a diameter of six inches as measured five feet above ground level and all trees and shrubs proposed for installation.
 - b. Floor plans.
 - c. Drawings showing all elevations for the proposed structure.
 - d. Description of exterior materials and colors with samples.
 - e. Working drawings and construction specifications.
 - f. Proposed construction schedule.
 - g. A plan inspection fee in the amount set by resolution of the Design Committee.
4. If at any time following an owner's notification to the Design Committee pursuant to section f. above, the Design Committee shall

determine that it would be in the best interest of Cottonwood Park for such owner to employ an architect or designer to design any improvement involved in the proposed work, the Design Committee shall inform such owner in writing of its determination, whereupon all plans and specifications required to be submitted pursuant to sub-paragraph 3 above shall be prepared by an architect or designer.

5. The Design Committee shall approve the plans, drawings and specifications submitted to it only if the following conditions have been satisfied:

- a. The owner or owner's architect or designer, if any, have strictly complied with the provisions of sub-paragraph 3 above.

- b. The Design Committee determines that the plans, drawings and specifications conform to the Cottonwood Park Landowner Protective Covenants, Conditions and Regulations, the design standards contained in Article V, and rules, standards and regulations adopted by the Design Committee, the provisions of this Article and the requirements of the approved Planned Development for Cottonwood Park.

6. Approvals shall be in writing and may be conditioned upon the submission by the owner or the owner's architect or designer of such additional plans and specifications as the Design Committee shall deem appropriate in order to assure that the construction of the proposed improvement shall be in accordance with approved plans. Where the Design Committee has neither approved, approved with conditions nor rejected the completed submission within 30 days from the submission thereof to the Design Committee, such plans and specifications shall be deemed approved.

8. One set of plans, drawings and specifications as finally acted upon shall be retained by the Design Committee as a permanent record.

9. All construction within the properties shall be in accordance with the following codes, which have been adopted by the Town of Jackson:

Uniform Building Code, 1982 Edition with 1984 Supplement Plus Appendix 52 and 70.

Uniform Building Code Standards, 1982 Edition with 1984 Supplement.

Uniform Fire Code, 1982 Edition with 1984 Supplement, excepting Title 4.

Uniform Fire Code Standards, 1982 Edition with 1984 Supplement.

Uniform Mechanical Code, 1982 Edition with 1984 Supplement.

All of the above are published by International Congress of Building Officials.

Uniform Plumbing Code, 1982 Edition with 1984 Supplement
Published by International Association of Plumbing and Mechanical
Officials. National Electric Code, 1979 Edition.

Uniform Code for Abatement of Unsafe Buildings, 1982 Edition.

As new or replacement versions are adopted by the Town of Jackson, such new or replacement versions shall be, without further action, incorporated in this Declaration and be used, as is the initial list above, to control matters encompassed by each item in the list.

Section 803. General Residential Use Regulations. The following regulations will be applicable to all residential and multiple-dwelling land designated as such in Appendix C:

- a. Each residential lot shall be used exclusively for residential purposes; no more than one family, including its servants and transient guests, shall occupy such residence.
- b. Each multiple dwelling lot shall be used primarily for residential purposes, with no more than the number of families specified by the deed conveying the property. Accessory recreation club and related uses may be established as long as they are in accordance with the deed of conveyance, the approved Planned Development for Cottonwood Park and the provisions of the Landowner Protective Covenants, Conditions and Regulations for Cottonwood Park.
- c. Nothing shall prevent any artist, artisan or craftsman from pursuing an artistic calling upon the lot or dwelling unit owned by such artist, artisan or craftsman, if such artist, artisan or craftsman also uses such lot or dwelling unit for residential purposes. The artist, artisan or craftsman must be self-employed and have no employees working on such lot or in such dwelling unit, and must not advertise any product, craft or art for sale to the public upon such lot or dwelling unit. Such artistic calling shall not occupy more than 25% of the usable floor area of the dwelling in which it is located.
- d. Any owner shall have the right to lease any residence or dwelling unit subject, however, to all the rules and regulations that may be adopted from time to time by the Association.
- e. Each residential and multiple dwelling lot and any and all improvements from time to time located thereon shall be maintained by the owner thereof in good condition and repair and in such

manner as not to create a fire hazard, all at such owner's sole expense and cost.

- f. No domestic animals or fowl shall be maintained on any single family lot other than not more than two dogs, two cats or one dog and one cat. Dwelling units in duplexes, townhouses, cluster housing and apartments shall be limited to either one dog or one cat. Such yard or house pets shall at all time be restrained or leashed. The Association, from time to time and in accordance with the Bylaws of the Association and its Rules and Regulations, may reduce the allowable number, restrict the type of pet, or require that such pets be confined indoors.
- g. No noxious or offensive activity shall be carried on within any lot or within any improvement thereon nor shall anything be done or placed thereon which may be or become nuisance or cause unreasonable embarrassment, disturbance or annoyance to other owners in the enjoyment of their lots or in the enjoyment of Common Areas. In determining whether there has been a violation of this paragraph, recognition must be given to the premise that owners, by virtue of their participation and interest in Cottonwood Park, are entitled to reasonable enjoyment of the natural benefits and surroundings of Cottonwood Park. Without limiting any of the foregoing, no exterior speakers, horns, whistles, bells or other sound devices except security devices used exclusively to protect the security of persons, lots and improvements located thereon shall be placed or used upon any lot.
- h. No trailer of any kind, truck camper, mobile home, boat unlicensed all-terrain vehicle or over-the-snow vehicle shall be kept, placed or maintained upon any lot for more than 3 days. After 3 days such item must be removed for at least 72 hours, unless it is completely enclosed within an approved building.

Only one of the following vehicles will be permitted during the 3-day period:

1. Mobile homes, motor homes, truck campers and trailers not more than 24 feet long.
2. Boats on a trailer and unlicensed all-terrain vehicles on a trailer not more than 24 feet long.
3. Over-the-snow vehicles on a trailer not more than 24 feet long.

Only one vehicle as described in sub-paragraphs 1, 2 and 3 above, may be temporarily placed on a lot or parked on the street at any given time. Any exception to this section must be approved in

writing by the Board of Directors. The Board of Directors has the authority to temporarily or permanently revoke the privilege of temporarily storing vehicles, for any lot owner who violates the terms and conditions of this section. The provision of this sub-paragraph shall not apply to temporary construction shelters or facilities maintained during and used exclusively in connection with the construction of any work or improvement permitted by this Article. Such shelters or facilities shall not be used for living purposes.

- i. No accessory structures or buildings shall be constructed, placed or maintained upon any lot prior to construction of the main structure provided, however, that the provisions of this sub-paragraph shall not apply to temporary construction shelters or facilities maintained during and used exclusively in connection with the construction of the main structure. All such temporary facilities shall be removed prior to occupancy.
- j. No trailer, vehicle, boat or similar object shall be constructed, reconstructed or repaired upon any lot, unless within an approved building.
- k. All garbage and trash shall be placed and kept in covered containers. One (1) covered container may be stored outside next to the living unit. Said container shall be kept in good shape and not be overflowing or offensive to the neighboring property. The type of exterior covered container shall be approved in writing by the Board of Directors.
- l. Maintenance of waste plant material is prohibited except as part of an established compost heap which shall be maintained in such a manner as not to be visible from neighboring property.
- m. Outside clotheslines or other outside clothes-drying or airing facilities shall be maintained exclusively within a fenced service yard and shall not be visible from neighboring properties.
- n. There shall be no exterior fires whatsoever except barbecue fires contained within receptacles designed therefore and such fires as may, from time to time, be permitted by the Association.
- o. Coal and wood shall not be used as the primary source of heat within Cottonwood Park. Firewood storage, outside of storage facilities, shall be neatly stacked, not excessive in bulk for immediate contemplated use and free of debris.
- p. No signs visible from neighboring property shall be erected or maintained upon any lot except the following:

1. Such signs as may be required by legal proceedings.
 2. Residential identification signs limited to a maximum face area of one square foot.
 3. A job identification sign having a maximum sign area of six square feet. Such signs shall only be erected during the time of construction of any residence or improvement thereto. The sign message shall be limited to identification of the contractor, architect, designer, owner and similar information. The Association is authorized to remove signs not complying with this sub-paragraph.
- q. Prior to the occupancy of any lot, proper and suitable provisions shall be made for the disposal of sanitary sewage by connection with approved sewer mains. No sewage shall be emptied or discharged into any drainfield, pond, septic tank, creek, marsh or river. Approval of connections to the sewer mains shall be obtained from the appropriate governmental authority as provided by law and regulations made thereunder.
- r. Each lot owner shall provide space for the parking of at least two motor vehicles within the lot in addition to the spaces provided within enclosed garages. Motor vehicle parking on streets, ways, rights-of-way, and easements shall not be permitted except as allowed by the Landowner Protective Covenants, Conditions and Regulations.
- s. All garage doors shall be kept closed except during the exit or entrance of motor vehicles or other use that necessitates having the garage doors open. Immediately following said use, the garage doors shall be closed.
- t. No motor vehicle, except those licensed by the State of Wyoming, other states or territories of the United States or provinces of Canada and those used for maintenance of the properties by the Association, shall be operated upon any road within the properties.
- u. All fireplaces, energy-efficient stoves and similar devices shall be equipped with spark arrestor devices, approved by the Design Committee.
- v. Designated pedestrian and bikeways shall be used only by pedestrians and bicyclists. The use of these ways by motor vehicles or horses is prohibited.
- w. In the event any structure is destroyed, either wholly or partially, by fire or other casualty, such structure shall be promptly built to conform with the original plans or in accord with plans as may be

approved by the Design Committee or all remaining portions of the structure, including foundations and all debris shall be promptly removed by the owner from the property, and the site graded and planted to a safe, neat and clean condition.

- x. No owner shall rent or lease any unit unless the lease form includes the following language: "Lessee agrees to be bound by and comply with, the Landowner Protective Covenants, Conditions and Regulations of Cottonwood Park, the Bylaws, Rules and Regulations of the Association, and the decisions of the Design Committee." Failure to include such language shall not exempt lessee from compliance with such documents.
- y. Fences and walls shall be considered as improvements subject to the review and approval of the Design Committee. All fences shall be of wood construction, with no metal posts or bars permitted. Walls shall be of native rock or such material as may be approved by the Design Committee.
- z. There shall be no storage or accumulation of flammable or hazardous material on the property such that would cause an increase in the risk of fire, explosion or conflagration or an increase in the fire hazard rating.
- a.a. No construction on a lot may commence until all required permits therefore are issued, as appropriate, by the Town of Jackson, County of Teton, State of Wyoming, the government of the United States, the Design Committee and the Cottonwood Park Improvement and Service Districts.
- b.b. All garages and parking shelters, other than those associated with single family dwellings, shall be so located or screened that views into them are not available from streets and ways.
- c.c. All private driveways crossing drainage swale areas shall be constructed so that they do not unreasonably interfere with the designed drainage system for the property. The maintenance of all private driveways shall be the responsibility of the owner of the driveway and not the Town of Jackson or any other public body.
- d.d. The ownership of any unit/lot may be held in any legally recognized manner or form, except under a time sharing arrangement whereby less than 100% of the fee simple interest in a unit/lot is sold upon some basis of limited time. Such time sharing arrangements are inconsistent with the Declarant's desires and would tend to provide a degree of transiency and commercialism to what is intended to be a neighborhood residential development. The rental of any unit/lot should, to the extent possible, be for periods of 30 days or more. Shorter rental periods are allowed, unless in the sole discretion

of the Board of Directors of The Cottonwood Park Association such use constitutes a nuisance and is incompatible with the residential nature of the property. In such event the Board of Directors shall be authorized to restrict all of units/lots to rental periods of not less than 30 days.

ARTICLE IX - ADDITIONAL COVENANTS - COMMERCIAL LAND

Section 900. Use of Commercial Area. Those parcels of land designated in Appendix C as Commercial may be used for local convenience commercial uses which, for the purposes of these covenants are defined as follows:

- On-site Sales Offices
- Small Business Offices
- General Store - Drug, Food, Hardware, Liquor, etc.
- Professional offices - Dental, Medical, Real Estate and other Professional Offices
- Beauty/Barber Shops
- Laundry/Dry Cleaning
- Restaurant/Delicatessen
- Mini-Storage/Recreational Vehicle Storage
- Neighborhood Theater/Meeting Hall
- Churches
- Postal Services

and such other uses permitted by the appropriate governmental body having jurisdiction as permitted uses for retail, office and service operations meeting the day-to-day needs of the residents of Cottonwood Park and neighboring areas.

Section 901. Additional Restrictions. Additional restrictions on use, appearance, method of operation and operational characteristics shall be as contained in deeds, leases, other instruments of conveyance from the Declarant to the purchaser or lessee of the property, or the Rules and Regulations of the Association.

Specifically, commercially designated land shall be bound by the provisions of subsections g., h., i., j., k., l., m., n., o., q., t., u., v., w., x., y., z. and a.a. of Section 803 of this Declaration.

ARTICLE X - LOT DIVISION AND CONSOLIDATION

Section 1000. Consolidation. Two or more contiguous lots within the properties may be combined, after approval by the Design Committee. Such

consolidated lot shall thereafter be treated as one building site and considered for purposes of these covenants the same as a single lot for the purpose of levying and collecting maintenance and special assessments. A written instrument effecting such consolidation shall be filed with the Teton County Clerk's office and no such consolidation shall be effective until such filing is completed.

Section 1001. Division. No single-family or duplex lot within the properties may be divided unless such lot, as divided, is then consolidated with a contiguous lot and further provided that the resulting area to be built on shall be larger than the lot as it was before the division took place.

Section 1002. Division of Multiple Dwelling Lots. The Declarant is specifically permitted to divide any multiple dwelling lot provided, however, that the total number of units permitted on the lot prior to division shall not be exceeded by the number of lots permitted by the summation of the dwelling units permitted on each of the divided lots.

Section 1003. Declarant's Exemption. Nothing contained in Section 1001 shall apply to the division of any lot by the Declarant.

ARTICLE XI - MISCELLANEOUS

Section 1100. Construction and Validity of Covenants. All of the covenants, conditions and regulations in this Declaration shall be construed together, but if it shall be at any time held that one of said covenants, conditions or regulations or any part thereof is invalid or for any reason becomes unenforceable, no other covenant, condition or regulation or any part thereof shall be thereby affected or impaired and the Declarant, grantor and grantee, their heirs, successors and assigns shall be bound by each article, section, sub-section, paragraph, sentence, clause and phrase of this Declaration, irrespective of the fact that any article, section, sub-section, paragraph, sentence, clause or phrase be declared invalid or inoperative or, for any reason, becomes unenforceable.

Section 1101. Variances. The Design Committee may allow, except for the provisions of Sub-sections 302(1) and 803(f), upon written application and payment of prescribed fees, reasonable variances of the foregoing covenants, conditions and regulations in order to overcome practical difficulties and prevent unnecessary hardships in the application of the provisions contained herein for the purpose of enhancing views, using a lot to better advantage, preventing the removal of trees, and enhancing the placement of improvements on the property, provided that this may be done in conformity with the intent and purposes hereof and also provided, in every instance, that such approvals shall not be materially detrimental or injurious to other property or improvements in Cottonwood Park. Any variances of these conditions, covenants and regulations granted by the Design Committee or any acquiescence or failure to enforce any violation of the

conditions or regulations herein shall not be deemed to be a waiver of any of the conditions or regulations in any other instance.

Section 1102. Telecommunications. Declarant hereby reserves unto itself and its designees, assignees and licensees the right (though no obligation is hereby assessed) to construct and/or install over, across and upon and portion of the property for the use of the owners and their permitted or authorized guests, invitees, tenants and family members a central or master telecommunications receiving and distribution system ("System"), the exact description, location and nature of which have not yet been fixed nor determined. For the purpose of authorizing, permitting and allowing Declarant to cause the System to be constructed and installed and thereafter inspected, repaired, maintained, altered, improved and replaced, Declarant shall have and hereby reserves to itself and its successors and assigns a perpetual and exclusive right, privilege, easement and right-of-way for the installation, construction and maintenance of the System (the scope, extent, size and the location of which, over, across, upon and through the property shall be determined solely by Declarant, its successors and assigns) together with a perpetual and exclusive right and privilege of:

- (a) unlimited ingress and egress thereto for the purpose of temporarily and permanently installing, constructing, inspecting, testing, repairing, servicing, maintaining, altering, moving, improving and replacing the facilities and equipment constituting the System including, without limitation, any towers, antennas, conduits, wires, cables, lines, panels, boxes, housings, connections, insulators and amplifiers necessary or desirable to receive and distribute telecommunications, including, without limitation, television and radio signals, electronic banking, fire, police and medical protection signals;
- (b) transmitting within Cottonwood Park telecommunications via the System (the facilities and equipment of which shall be owned and exclusively controlled by Declarant, its successors and assigns) for such lawful rates, fees and charges and upon such terms and conditions as may be fixed from time to time by Declarant, its successors or assigns, provided that same shall be uniformly applicable to the owners and occupants of Cottonwood Park.
- (c) assigning, transferring and/or delegating to any person(s), firm(s), corporation(s) or other entity(ies) of Declarant's choice, the rights, privileges and easements, and the obligations related thereto, of installing, constructing and maintaining the System and of transmitting, over and through the equipment and facilities thereof, all or any part of the telecommunications signals transmitted or received by or through such System.

Each owner, as well as all owners of any property in Cottonwood Park (by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance), consents, agrees to and shall be bound by the exclusive

rights, privileges, easements and rights-of-way reserved to and vested in Declarant, its successors and assigns, pursuant to the provisions of this Section, with all of such rights, privileges, easements and rights-of-way being deemed reserved to Declarant.

Notwithstanding anything to the contrary in this Section, Declarant shall not have any right to cause any buildings or other permanent facilities constructed within Cottonwood Park in accordance with these protective covenants, conditions and regulations, as that may be from time to time amended, to be altered or detrimentally affected by any construction or installation of the System or any of the facilities, equipment or parts thereof nor shall Declarant have the right to construct or install the System or any parts thereof under any then-existing structures or buildings provided that the foregoing shall not preclude Declarant or its successors or assigns from making minor alterations to then-existing improvements other than buildings (such as, but not limited to, alteration or temporary removal of a fence or a portion thereof) provided the same is repaired and/or restored, as the case may be, by Declarant or its successors or assigns at their expense within a reasonable time thereafter.

Section 1103. Notice. 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 twenty-four hours after a copy of same has been deposited in the United States Mail, postage prepaid, addressed to the person which is subject to this Declaration or any Supplemental Declaration, if no address has been given to the Board of Directors. Such address may be changed from time to time by notice in writing to the Association.

ARTICLE XII - AMENDMENTS

Section 1200. Amendment by Lot Owners with Board of County Commissioners' Approval. This Declaration may be amended during the first 25-year period by an instrument, approved by the Board of County Commissioners of Teton County where it affects Sub-sections 302(1) and 803(f), signed by not less than 60% of the lot owners and thereafter by an instrument, approved by the Board of County Commissioners of Teton County, as it affects Sub-section 803(f), signed by not less than 51% of the lot owners, which instrument shall be recorded in the Office of the County Clerk of Teton County, Wyoming.

Section 1201. Amendment by Lot Owner. This Declaration, except for the sub-sections listed in Section 1200, may be amended during the first 25-year period by an instrument signed by not less than the owners of 60% of the lots and thereafter by an instrument signed by not less than the owners of 51% of the lots, which instrument shall be recorded in the Office of the County Clerk of Teton County, Wyoming.

Section 1202. Amendment by Declarant. The Declarant shall have the right, during such time as it owns not less than 20% of the lots in number, to change or modify this Declaration, except for Sub-sections 302(1) and 803(f), and all lots within the properties, including those previously sold, shall be subject to such changes. For the purpose of this Section, the multiple dwelling lots shall be considered to be separate lots in number equal to the number of dwelling units built or authorized to be built thereon. The Declarant, in its sole discretion, shall have the right to amend this Declaration for the purpose of subjecting additional property to this Declaration, as set forth in Article II hereof. Appendices B, C and D may be amended only by the Declarant at any time, at its sole discretion, as long as it owns any lot within the properties. These amendments shall be duly executed by the Declarant or the Declarant's successors, heirs and assigns and placed on record in the Office of the County Clerk of Teton County, Wyoming.

1202.1 Declarant may include in any contract or deed hereafter made, any additional covenants and restrictions for a particular lot which are not inconsistent with and which do not lower the standards of the covenants and restrictions herein set forth. Declarant, in its sole discretion, shall have the right to modify, waive or cancel the restrictive covenants and conditions herein set forth, except for sub-section 803(f), at any time until 90% of the 785 dwelling units have been sold.

ARTICLE XIII - ENFORCEMENT

Section 1300. Enforcement and Remedies. The covenants, conditions and regulations contained in this Declaration and in any Supplemental Declaration with respect to the Association or property of the Association shall be enforceable by Declarant or by any owner of property subject to this Declaration by a proceeding for a prohibitive or mandatory injunction. The covenants, conditions and regulations contained in this Declaration and in any Supplemental Declaration with respect to a person or entity or property of a person or entity other than the Association or Declarant shall be enforceable by Declarant or the Association by a proceeding for a prohibitive or mandatory injunction or by a suit or action to recover 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 regulation, 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.

Every lot owner within the properties hereby consents to the entry of an injunction, judgement or lien against him or her or his or her tenants or guests, to terminate and restrain any violation of this Declaration or for the nonpayment of assessments and charges due. Any lot owner who uses or allows his or her lot to be used or developed in violation of this Declaration further agrees to pay all costs incurred by the Association, the Design Committee or other lot owner in enforcing this Declaration, including reasonable attorney's fees; further, every lot owner agrees to the foreclosure of a lien and the sale of the lot and improvements to pay any amount due in accord with this Declaration.

In addition to the remedies stated above, if, with respect to any property subject to this Declaration, conveyed to the Association or to any other person or entity by Declarant, there is a violation or breach of or failure to comply with, any of the Covenants contained in this Declaration or the provisions, covenants, conditions and regulations contained in any Supplemental Declaration, then Declarant shall be deemed to have and shall have a power of termination and the right, immediately or at any time during the continuation of any such violation, breach or failure to re-enter and take possession of the real property and, upon exercise of this right of re-entry, title to the property shall thereupon vest in Declarant. This right of re-entry and for re-vesting of Title shall be subject to the provisions of Section 1301. If court proceedings are instituted in connection with the rights of enforcement and remedies provided in this Declaration, the prevailing party shall be entitled to recover its costs and expenses in connection therewith, including reasonable attorney's fees. The provisions of this section are supplemental and in addition to any other enforcement provisions in this Declaration.

Section 1301. Protection Of Mortgage. No violation or breach of any covenant, condition or regulation contained in this Declaration or in any Supplemental Declaration and no action to enforce the same shall defeat, render invalid or impair the lien of any Mortgage taken in good faith and for value and perfected by recording prior to the time of recording of an instrument giving notice of such violation or breach, or the title or interest of the holder thereof or the title acquired by any purchaser upon foreclosure of any such Mortgage. Any such purchaser shall, however, take subject to this Declaration except only that violations or breaches which occur prior to such foreclosure shall not be deemed breaches or violations hereof with respect to such purchaser, his heirs, personal representatives, successors or assigns.

Section 1302. Violation Constitutes a Nuisance. Every act or omission whereby any restriction, covenant, condition or reservation in these covenants set forth, if violated in whole or in part, is declared to be and shall constitute a nuisance and may be abated by Declarant or its successors in interest or by the Association or by any lot owner; and such remedies shall be deemed cumulative and not exclusive.

Section 1303. Limited Liability. Neither Declarant, the Association, the Board of Directors of the Association, the Design Committee 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 1304. No Waiver. Failure to enforce any covenant, condition or regulation in this Declaration or in any Supplemental Declaration shall not operate as a waiver of any such covenant, condition, or regulation or of any other provision, restriction, covenant or condition.

Section 1305. Indemnification. The costs to the Association shall include those to indemnify and save harmless Declarant, the Design Committee, the officers and Board of the Association and agents thereof, 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 installation, operation or maintenance of the Common Area from and against all costs, counsel 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 thereon. Included in the foregoing provisions for indemnification are any: expenses that Declarant, the Design Committee, the officers and Board of the Association and agents thereof, their successors or assigns, may be compelled to incur in bringing suit for the purpose of enforcing rights hereunder, or for the purpose of compelling the specific enforcement of the provisions, conditions, covenants and restrictions contained in this Declaration to be kept and performed by the Association, Design Committee and/or the owner.

Further, the costs to the Association of indemnifying its officers and members of the Board of Directors 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, council fees and costs at all levels of any trial or proceeding, costs of investigation and discovery, any recovery, etc.).

ARTICLE XIV - DURATION

Section 1400. Duration of Covenants. All of the covenants, conditions and regulations set forth in these Landowner Protective Covenants, Conditions and Regulations for Cottonwood Park shall continue and remain in full force and effect at all times against said property and the owners thereof, subject to the right of change or modification provided in Article XII, until 25 years and shall, as then in force, be continued for a period of 20 years, and thereafter for successive periods of 20 years, each without limitation. In the event that any change or modification be duly made, as specified in Article III, the original conditions and covenants, as modified, shall continue in force for successive periods of 20 years each, unless and until further changed, modified or extinguished in the manner herein provided for in Article XII.

ARTICLE XV - DEFINITIONS

Section 1500. For the purposes of this Declaration, certain terms or words used herein shall have special meanings as contained within this Article. Terms or words not herein defined shall have the meanings customarily assignee to them.

- a. Appendix A is the legal description of the land covered by the first final plat of Cottonwood Park, constituting Phase I of the development of Cottonwood Park.
- b. Appendix B is the legal description of the land covered by the Cottonwood Park Master Plan.
- c. Appendix C is a listing of the various parcels of land within the properties and the land classifications assigned to them.
- d. Appendix D is a listing of the Town of Jackson and Teton County conditions placed on the approval of Cottonwood Park by each jurisdiction,
- e. Association shall mean and refer to the Cottonwood Park Association, a Wyoming corporation, its successors and assigns.
- f. Board shall mean and refer to the Board of Directors of the Cottonwood Park Association.
- g. Building shall mean and refer to any structure, either temporary or permanent, having a roof impervious to weather, and used or built for the shelter or enclosure of persons, animals, chattels, or property of any kind. This definition shall include tents, awnings, cabanas, or vehicles situated on private property and serving in any way the function of a building but does not include screened enclosures not having a roof impervious to weather.
- h. Common Area shall mean all real property owned by the Association for the common use, enjoyment and pleasure of members of the Association.
- i. Construction shall mean and refer to the erection, structural alteration, modification, assembly and making of a building or structure, including actions, in addition to the above, such as excavation, filling, clearing and alteration of land and plant materials and related activities.
- j. Declarant shall mean and refer to Four Lazy F Ranch, a Wyoming corporation, its successors and assigns, if such successors or assigns should acquire more than one undeveloped lot or land described in Appendix B from the Declarant for the purpose of development and are designated in writing by the Declarant as the successor Declarant.
- k. Declaration shall mean the Landowners Protective Covenants, Conditions and Restrictions for Cottonwood Park.
- l. Design Committee shall mean and refer to the group authorized and established in Article IV.
- m. Family shall mean and refer to one or more persons related by blood, marriage or adoption, living and cooking together as a single housekeeping

unit, exclusive of household servants. A number of persons, but not exceeding three, living together as a single housekeeping unit, though not related by blood, marriage or adoption, shall be deemed to constitute a family.

n. Lot shall mean and refer to any parcel of land to be used for single family, duplex, cluster, townhouse, apartment, commercial, public facility, and any other miscellaneous purposes shown upon and recorded subdivision plat of the properties, with the exception of the Common Areas described in Appendix C.

o. Master Plan shall mean and refer to the plan of development for Cottonwood Park approved by the Town of Jackson on March 9, 1983 and signed by the Town Attorney on April 18, 1983 and by Teton County on April 19, 1983, as it may be amended from time to time with approval of the local governmental body having jurisdiction over the properties.

p. Mobile Home shall mean and refer to a factory-fabricated, transportable, detached building constructed on a chassis for purposes of transportation and designed and intended for long-term residential occupancy at the site where placed in use. A travel trailer is not to be considered as a mobile home. For purposes of these regulations, mobile homes used as dwellings are to be construed as a separate class.

q. Owner shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any lot, including the fee simple title to any multiple family dwelling or condominium which is a part of the properties, including the contract buyers and owners of a beneficial interest, but excluding those having such interest merely as security for the performance of an obligation.

r. Properties shall mean and refer to that certain real estate described as Cottonwood Park and fully described in Appendix A and such additions thereto as may hereafter be brought within this Declaration.

s. Restricted Private Areas shall mean and refer to those lots described in Appendix C as to be designed for limited use, such as but not limited to recreational vehicle storage, vehicle repair, storage and the like.

t. Structure shall mean and refer to anything constructed or erected, the use of which requires fixed location on the ground or attachment to something having fixed location on the ground.

u. Supplemental Declaration shall mean and refer to any additional Declaration prepared and approved according to this Declaration.

v. Usable Floor Area shall mean the sum of the enclosed areas on all floors of a building or buildings measured from the outside faces of the exterior walls, including halls, lobbies, arcades, stairways, elevator shafts,

enclosed porches and balconies, and any below grade areas used for access and storage. Not included as usable floor area are open terraces, patios, atriums, balconies and breezeways.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has hereunto set its hand and seal this 9th day of July, 1984.

FOUR LAZY F RANCH, a
Wyoming Corporation:

Henry F. Oliver, III, President