

**SECOND AMENDED AND RESTATED
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
810 WEST**

THIS SECOND AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR 810 WEST (the "Second Amended Declaration" or the "Covenants"), is made and consented to by the record owners of seventy-five percent (75%) or more of the lots within 810 West, to be effective as of the date of recording in the Office of the Teton County, Wyoming Clerk.

RECITALS:

WHEREAS Yama Development Group, LLC, a Wyoming limited liability company was the Developer of certain real property in Teton County, Wyoming platted as a subdivision known as the 810 West Addition to the Town of Jackson (the "Property" or "810 West");

WHEREAS a Declaration of Covenants, Conditions and Restrictions for 810 West was recorded in the Office of the Teton County Clerk on the 2nd day of February, 2005 in Book 579 of Photo, Pages 302 to 328, as Document No. 0643157 (the "Original Declaration");

WHEREAS the Original Declaration applied to Lots 1 through 37 of the 810 West Addition to the Town of Jackson, Teton County, Wyoming, according to that Plat recorded on February 7, 2005 as Plat No. 1141;

WHEREAS on or about January 31, 2018, the First Amended and Restated Declaration of Covenants, Conditions and Restrictions for 810 West was approved by an affirmative vote of the record owners of seventy-five (75%) or more of the lots within 810 West and recorded in the Office of the Teton County, Wyoming Clerk as Document Number 0943174 (the "First Amended Declaration");

WHEREAS Article IX Section 3 of the First Amended Declaration states that at any time while any provision, covenant, condition and restriction of these Covenants is in force and effect, it may be amended or repealed by the recording of a written instrument specifying amendment or the repeal, approved by the Board and executed by Owners of not less than seventy-five percent (75%) of the Lots;

WHEREAS this Second Amended Declaration is intended to clarify and better delineate the maintenance, repair and replacement obligations of the 810 West Homeowner's Association (the "Association") and the Owners; improve the overall administration, maintenance and preservation of the Property; ensure that the Units within 810 West are appropriately insured; and to and update enforcement processes to better protect the value and desirability of 810 West;

WHEREAS per the written ballots received, this Second Amended Declaration was approved by an affirmative vote of the record Owners of seventy-five percent (75%) or more of the Lots in 810 West, as more particularly set forth in the Certification of Votes attached hereto

as Exhibit B and made a part hereof, and this Second Amended Declaration shall be recorded against the title to the Lots, pursuant to the terms and conditions set forth herein.

NOW, THEREFORE, pursuant to the authority granted to the undersigned in Article IX Section 3 of the First Amended Declaration, the undersigned, representing at least seventy-five percent (75%) of the Owners of the Lots, hereby adopts this Second Amended Declaration as set forth herein. Pursuant to the terms of this Second Amended Declaration, the Property shall be held, conveyed, leased, used, improved, and occupied subject to the following easements, restrictions, covenants, and conditions, which are for the purpose of protecting the value and desirability of the Property and all townhouses located upon the Property, and the creation of a tranquil and satisfying community of compatible uses which results in a high level of stability and harmonious relationships among its residents. This Second Amended Declaration shall run with the Property and be binding on all Lots on the Property, and all parties having any right, title or interest in the Property or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each Owner, lessee, or occupant thereof.

ARTICLE I - DEFINITIONS

Section 1. "Association" shall mean and refer to the 810 West Homeowner's Association, a Wyoming nonprofit corporation, its successors and assigns.

Section 2. "Board" shall mean the Board of Directors of the Association.

Section 3. "Bylaws" shall mean and refer to the Bylaws of the Association.

Section 4. "Common Areas" shall mean all real property (including the improvements thereto and common utilities located therein) owned by the Association for the common use and enjoyment of the Owners, as shown on Plat 1141.

Section 5. "Common Services" shall mean maintenance, repair and improvements to the exteriors of improvements upon the Lots; landscaping and lawn care; parking and roadway maintenance of both Limited Common Areas and Common Areas; snow removal of the Common Areas as further specified herein; maintenance and repair or replacement of all Association-owned property and all common utility facilities services, if any; and the purchase of insurance on any Common or Limited Common Areas as well as casualty or liability insurance on the improvements upon the Lots, Association property and its officers and directors and employees; enforcement of this Second Amended Declaration, and other duties, rights, and responsibilities provided for herein or reasonably inferred herein in order to carry out the purposes of this Second Amended Declaration. All items identified in Article VII, Section 2 of this Second Amended Declaration as being the responsibility of the Association shall be considered Common Services.

Section 6. "Developer" shall mean and refer Yama Development Group, LLC, its successors or assigns.

Section 7. "Governing Documents" refers collectively to this Second Amended Declaration, the Articles of Incorporation, the Bylaws, and the Rules and Regulations, as the same may be adopted from time to time.

Section 8. "Limited Common Areas" means those areas of the Property as designated on the Plat which are limited to and reserved for the exclusive use of one or more Owners but fewer than all of the Owners, which shall include, but may not be limited to parking spaces, carports, shared stairways, walkways to the individual Unit entrances, yard areas, or patios. Limited Common Areas are identified on the Plat as "LCA- Y" with the associated Lot number for Limited Common Yard Areas, and as "LCA-P" with the associated Lot number for Limited Common Parking Areas.

Section 9. "Lot" shall mean and refer to each of the Lots designated on Plat No. 1141 as recorded in the Office of the Teton County, Wyoming Clerk with the exception of the Common Area.

Section 10. "Member" shall mean and refer to the Owner of each Lot, each of whom is a voting member of the Association.

Section 11. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot which is a part of or situated upon the Property, including contract purchasers, but excluding those having such interest merely as security for the performance of an obligation.

Section 12. "Officer" shall mean any officer of the Board of Director of the Association.

Section 13. "Plat" shall mean Plat No. 1141 as recorded in the Office of the Teton County, Wyoming Clerk or any amendment thereto.

Section 14. "Project" shall mean the 810 West Addition to the Town of Jackson.

Section 15. "Property" shall mean and refer to the 810 West Addition to the Town of Jackson as set forth on Plat No. 1141, and such additions thereto as may be brought within the jurisdiction of the Association in additional phases of the Project.

Section 16. "Rules and Regulations" shall mean those rules and regulations adopted by the Board of Directors of the Association, as may be modified from time to time.

Section 17. "Tenant" shall mean a person or person renting a Unit from an Owner. Tenants are permitted only in Units 854-880.

Section 18. "Unit" shall mean each of the single family Townhouses located upon a Lot.

ARTICLE II – PROPERTY RIGHTS AND EASEMENTS

Section 1. Owner's Easements 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 to every Lot, subject to the following provisions:

(a) The right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the Association;

(b) The right of individual Owners to the exclusive use of those parking spaces, porches, deck/patio areas and yard areas designated specifically as Limited Common Area on the Plat; and

(c) The Bylaws of the Association and all Rules and Regulations promulgated by its Board of Directors.

Section 2. Delegation of Use. Any Owner may delegate, in accordance with the Bylaws, his right of enjoyment to the Common Area and facilities to the members of his family, his tenants, or contract purchasers who reside on the Property.

Section 3. Parking Rights. Ownership of each Lot shall entitle the Owner or Owners thereof to the exclusive use of one (1) or more parking stalls or parking spaces outside the garage, as designated on Plat 1141. No Owner shall keep on the Property more than the number of vehicles for which it has designated parking spaces. Visitor parking shall be reserved for the use of guests only (ie: Owners may not park in visitor parking spaces). The rights and restrictions associated with parking and garages are also set forth in Article VIII, Section 9.

Section 4. Limited Common Areas. If so provided on the Plat, ownership of a Lot may entitle the Owner or Owners thereof to the exclusive right to landscape and beautify (subject to the limitations on development within the fifty (50)-foot stream setback set forth on the Plat), including the right of ingress and egress thereon, the Limited Common Area which may be permanently assigned to a Lot by the Association.

Section 5. Reserved Easements. Developer has reserved to itself, its successors and assigns, the Association, and all Owners of Lots the following easements over and across the Lots and the Property which shall pass with the title to every Lot or other land within the Property:

(a) Easements for Utilities. In addition to easements shown on the Plat, Developer granted to the Town of Jackson and reserved to itself, its successors and assigns, and all Owners, perpetual easements anywhere within the Property for the purpose of installing, using, testing, repairing, and maintaining water and sewer lines, hydrants, pump stations, electrical and other utilities, and related equipment and facilities as may be necessary to serve Lots and to provide Common Services.

(b) Easement for General Association Operations. The Association shall have the right of access to all Common Areas and Limited Common Areas and to each Lot from time to time during reasonable hours as may be necessary to perform the duties and functions which it is required or permitted to perform pursuant to these Covenants. This includes the Board's right of entry as set forth in Article III, Section 11 of this Second Amended Declaration.

(c) Easement for Community Pathway. Subject to the prior approval of the Town of Jackson in all respects, in addition to easements shown on the Plat, Developer reserved the irrevocable option on the part of the Jackson Community Pathways organization, to unilaterally grant to the Jackson Community Pathways organization an easement for a public pathway for pedestrian, bicycle and horseback use. Such easement shall be effective at such time as the community public pathway in the area is extended to the area of the Property so that the pathway constructed within the easement across the Property connects to an existing pathway system south of the Property. The easement shall be of a width equal to the standard pathway easement width and shall run along and immediately adjacent to the easternmost boundary of the Property and, having crossed Flat Creek, shall extend westward and be established at such location within that portion of the Property located on the south side of Flat Creek as is determined by the Jackson Community Pathway organization to best accommodate the topography vegetation.

ARTICLE III – 810 WEST HOMEOWNER'S ASSOCIATION

Section 1. General. The Association shall have as its Members all Owners. The rights, duties, assessments, and other obligations of the Association and its Members and Board of Directors (the "Board") shall be governed in accordance with the 810 West Articles of Incorporation, the Bylaws of the Association, and this Second Amended Declaration, all as may be amended from time to time. The Owners do not otherwise constitute an association or entity of any kind, and the sole legal entity created hereunder is the Association. The name of the Association shall be the name in which contracts shall be entered into; title to property shall be acquired, held, dealt in and disposed of; bank accounts shall be opened; and suit shall be brought and defended by the Association, through the Board of Directors or Officers thereof.

Section 2. Membership. Every Owner shall be a Member of the Association. Membership in the Association shall be appurtenant to each Lot and shall not be subject to severance from the ownership of such Lot. The combined ownership of each Lot shall constitute one Member for purposes of voting.

Section 3. Member Voting. Except as may otherwise be provided in this Second Amended Declaration, the Articles of Incorporation, or the Bylaws, the Member(s) owning each Lot shall have one (1) vote for each Lot to cast upon any matter to be decided by a vote of the Members entitled to vote on a particular matter. If there is more than one (1) person or entity owning a Lot, the vote of such Members shall be cast as determined by the Owners of such Lot. In the event of any dispute among joint owners, the Board shall have the right to disqualify such Members from voting on an issue or until the joint Owners of such Lot have reached agreement as to such Members' vote.

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

Section 5. Authority and Duties of the Board. Pursuant to the powers and authority vested in it by Wyoming law, and in accordance with the Articles of Incorporation and Bylaws of the Association, the Board shall have the full power and authority to manage the business and affairs of the Association and shall be responsible for the enforcement and administration of this Second Amended Declaration, and other covenants for which the Board is legally responsible. The Board may contract for and supervise the operation of the Association; contract for and supervise the providing of all Common Services; enforce the Use and Development Restrictions set forth herein on behalf of the Owners; provide for necessary or desirable insurance (including insurance on the Lots and all their improvements); and take all other actions necessary to administer and enforce these Covenants. The Board of Directors shall act by majority vote. The Board has the authority to contract with a property management company and contractors to provide any services related to the Property.

Section 6. Election of the Board. The Board of Directors shall be composed of three (3) persons and shall be elected by the Owners in accordance with the Bylaws.

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

(a) shall not be liable to the Owners as a result of their activities for any mistake of judgment, negligence, or otherwise, except for their own willful misconduct or bad faith;

(b) shall have no personal liability in contract to any Owner or any other person or entity under any agreement, instrument, or transaction entered into by them on behalf of the Association in their capacity as such;

(c) shall have no personal liability in tort to any Owner, or any person or entity, except for their own willful misconduct or bad faith; and

(d) shall have no personal liability arising out of the design, improvement, maintenance, use, misuse, or condition of the Property, which might in any way be assessed against or imputed to them as a result of or by virtue of their capacity as such.

Section 8. Budget. The Board shall prepare and approve an annual budget at least sixty (60) days in advance of each annual assessment period. The budget shall include an estimate for Common Services and the administration of the Association, including taxes and insurance coverage as needed, and the Board shall fix the amount of the annual assessment based

upon this estimate. The budget estimate may include a reserve for future contingencies. Within thirty (30) days after the Board's adoption of the proposed annual budget for the Association, the Board shall deliver, by electronic mail, a summary of the budget to all Members, along with the rate of assessment for each Lot. Members who desire to receive the summary of the budget via U.S. Mail shall make said request in writing and provide the Board with a mailing address annually.

Section 9. Duties of the Board. The Board shall, in addition to such obligations, duties and functions as are assigned to it by other provisions of this Second Amended Declaration, have the obligations, duties and functions to do and perform each of the following for the benefit of the Owners, and for the maintenance, administration and improvement of the Property and the Common Areas, and for providing the Common Services, as may be required or is reasonably appropriate.

(a) Receive, Hold, and Maintain Property. The Board may accept title to any real property or interest therein, including improvements thereon (such as any common areas or easements), or to any personal property or equipment existing on the Property. The Association shall also be obligated to and shall accept the benefits and burdens associated with any water rights, licenses, easements, or other instruments conveying rights in and to real property made by the Developer. In each and every instance, the Association shall hold the title, interest, or rights granted, furnished, or conveyed for the benefit of its Members and shall maintain and preserve the same for the benefit of its Members. With respect to any such property or rights, and any other property or rights acquired or held by the Association, the Board shall be obligated insofar as applicable in the particular circumstance to pay all rents, fees, taxes, and assessments relating to, and necessary to preserve therein, and provide for the best and highest quality care, operation, management, insurance, maintenance, repair, and placement of the same.

(b) Provide the Common Services. The Board shall provide or procure all of the Common Services benefiting the Property and any of the Owners, as generally described herein. It may engage the services of a manager or other contractors, and enter into agreements with any party, as it deems appropriate, including any association of owners of surrounding properties, to provide such Common Services, and may agree to sharing such costs on such equitable basis as the Board may agree.

(c) Assessments. The Board shall establish an annual budget for providing the Common Services and otherwise administering this Second Amended Declaration, and for carrying out the functions and duties specified or reasonably implied herein, and shall assess the Owners their appropriate and equitable share of such amounts and bill and collect such amounts.

(d) Insurance Function. The Board shall be obligated to and shall obtain and keep in full force and effect at all times at least the insurance coverage set forth in Article XIII.

(e) Taxes. To the extent not assessed to or paid by Owners, the Board shall pay all real property taxes and assessments levied on the Property.

(f) Trash Disposal. The Association shall have the right to contract for, employ and otherwise provide for trash disposal services, and may provide a common trash storage and pick-up area for that purpose.

(g) Adoption of Rules and Regulations. The Board may adopt Rules and Regulations regarding use of the Common Area, the Limited Common Areas, and other rules and regulations as it may reasonably deem appropriate to manage and supervise the affairs of the Association and to further the purposes and interests of this Second Amended Declaration (the "Rules and Regulations"). The Rules and Regulations may be enforced by the Board subject to the provisions of the Governing Documents. The Board shall provide written notice of all new Rules and Regulations, or an explanation of any changes to the Rules and Regulations, to each Owner at least thirty (30) days prior to the effective date, which date shall be specified in the notice.

Section 10. Meetings. The Board shall conduct an annual meeting of Members, and may conduct additional Member meetings as deemed necessary. All matters pertaining to all such meetings, including conduct of meetings, notices thereof, quorums, and provisions for voting in person or by proxy, shall be conducted in accordance with the Bylaws.

Section 11. Right of Entry. The Association and its employees, agents, and contractors shall have the right of entry to all Units upon reasonable notice. Reasonable notice means a minimum of twenty-four (24) hours notice, delivered by electronic mail or posted on the door of the Unit. In the event of an emergency, no notice is required. This Right of Entry includes the right to access the interior of Units for the purposes of inspecting damage, identifying necessary repair work, or performing necessary maintenance. For Units with roof decks, this right of entry includes the right of the Association and its employees, agents and contractors to inspect roof decks via the interior of the Unit. In all instances of entry by the Association pursuant to this Section, the Association shall take reasonable measures to protect interior surfaces of the Unit from dirt or damage due to access by the Association, its employees, agents and contractors, and the Association is responsible for any damages resulting from said access.

Section 12. Agent for Members. Every Owner by purchase of any of the Lots and acceptance of a deed of conveyance therefor agrees that, if the Board determines it is in the best interest of the Project, the Association, or the Owners to do so, its President may enter into certain agreements and undertakings and grant approvals for and on behalf of the Owners individually and as a group. Such agreements and undertakings include approval of and signatures upon any applications for approval of any amended Plat or amendment or re-plat of any portion of the Plat, or granting of easements over the Property. Each Owner individually grants the Board and its chairman an irrevocable power of attorney to approve, vote for, enter into and to sign as agent on their behalf and to deliver any application, instrument, petition, plat or other document necessary to effect any of the foregoing as if it had been done by the Owner.

ARTICLE IV – OWNER ASSESSMENTS

Section 1. General. Each Owner, by acceptance of a deed for any Lot owned, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association:

- (a) annual assessments or charges;
- (b) special assessments for capital improvements; and
- (c) all monetary fines assessed by the Board of Directors pursuant to the terms of this Second Amended Declaration.

The annual assessments, special assessments, and fines, together with interest, costs, and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which 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 when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

Section 2. Purpose of Assessments. The Assessments levied by the Board shall be used exclusively for the administration and operation of the Association, for providing the Common Services as defined herein, and for meeting all expenses of the management, operation, and maintenance of the Project and enforcement of this Second Amended Declaration. Assessments may include ensuring that the Association maintains adequate reserves for repairs and capital improvements.

Section 3. Rate of Assessment. The Board shall assess the Owners of Lots based on the annual budget. Each Lot's percentage of the total assessment shall be based upon the ratio of the habitable enclosed floor area of that Lot's improvements to the habitable enclosed floor area of all Lot improvements, using the floor area calculations set forth on the attached Exhibit A. Both annual and special assessments should be based upon such rate for all Lots. These assessments will be billed and collected on a monthly, quarterly, or annual basis at the discretion of the Board.

Section 4. Date of Annual Assessment and Due Dates. The Board shall operate on a calendar year basis. As set forth in Article III, Section 8 of this Second Amended Declaration, the Board shall complete the budget and fix the amount of the annual assessment against each Lot no later than October 31 of each year. Written notice of the annual assessment shall be sent to every Owner, and to any mortgagee who requests such notice in writing, by U.S. Mail or electronic mail within thirty (30) days of the adoption of the budget and the fixing of the annual assessment. For a reasonable charge, the Association shall furnish a certificate signed by a member of the Board setting forth whether the assessments on a specified Lot have been paid. Each Owner shall have a continuing obligation to provide the Association with their current mailing address, telephone number, fax number and electronic mail address. Notices shall be sent to Owners via electronic mail unless otherwise requested in writing by the Owner.

Section 5. Special Assessments for Capital Improvements. In addition to the annual assessments, the Board may levy 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 any building exteriors, roofs, Common Areas, common utilities, or other facilities upon the Project; provided that any such special assessment shall have the assent of seventy-five percent (75%) of all Lot Owners who are voting in person or by proxy at a meeting duly called for this purpose.

Section 6. Notice and Quorum for Any Special Assessment. Written notice of any meeting called for the purpose of taking any action for a Special Assessment for a Capital Improvement shall be sent to all Lot Owners not less than thirty (30) days, nor more than sixty (60) days in advance of the meeting. Notice shall be sent via electronic mail unless an Owner has requested in writing to the Board that Notice be sent via U.S. Mail. At the first such meeting, the presence of Owners, or of proxies entitled to cast a majority of all the votes of the Association, shall constitute a quorum. Each Lot shall be entitled to one (1) vote. If the required quorum is not present, another meeting may be called subject to the same notice requirement and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting.

Section 7. Effect of Nonpayment of Assessments -- Remedies of the Association. Any assessment not paid within thirty (30) days after the due date therefor shall bear interest from the due date at the rate of eighteen percent (18%) per annum. The Board may bring an action on behalf of the Association against the Owner personally obligated to pay the same, or may foreclose the lien against the Lot. In any action instituted by the Board against an Owner, the Association will be entitled to recover its attorney's fees, costs, and expenses (including but not limited to charges submitted by any experts or consultants retained in connection with such action) if the Association substantially prevails on any claim asserted. Each Owner by the acquisition of a Lot consents to personal jurisdiction and venue in the District Court of Teton County, State of Wyoming.

Section 8. Creation of the Lien and Personal Obligation for Assessments. Each Owner, by acceptance of a deed therefor or by a contract for deed, whether or not it shall be so expressed in such deed or contract for deed, is deemed to have consented to be subject to these Covenants and agrees to pay the Association: (a) annual assessments or charges; (b) special assessments for capital improvements, repairs, and maintenance; and (c) any fines, charges or damages lawfully assessed by the Board pursuant to this Second Amended Declaration.

(a) The annual and special assessments, charges and fines, together with interest, costs, expenses and reasonable attorneys' fees (as set forth above) shall constitute a continuing lien against such Lot superior to all other liens and encumbrances except: (i) liens and encumbrances recorded before the recordation of the Original Declaration; (ii) a security interest on the Lot which has priority over all other security interests and which was recorded before the date on which the assessment sought to be enforced became delinquent; and (iii) liens for real estate taxes and other governmental assessments or charges against the Lot.

(b) This Section does not affect the priority of mechanics' or materialmen's liens or the priority of liens for other assessments made by the Association.

(c) Recording of this Second Amended Declaration constitutes record notice and perfection of the lien. No further recordation is required.

(d) The Association's lien may be foreclosed in like manner as a mortgage or real estate, including by advertisement and sale.

(e) Assessments shall be a personal obligation of each Owner, and suit to recovery money judgment shall be maintainable without waiving the lien securing it.

Section 9. Subordination of the Lien to Mortgages. The lien of the assessment and fines 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.

ARTICLE V – IMPROVEMENTS

Section 1. General. No exterior of any Unit shall be constructed, altered, or decorated, nor shall any addition to or modification of the exterior of any building be made until the plans and specifications showing the nature, kind, shape, height, materials, and location of the same shall have been submitted to, and approved by, the Board. This includes interior improvements that are likely to affect the party walls, ceilings, roof, or deck of a Unit.

(a) Patios. No patio may be constructed unless the patio is located within that Unit's Limited Common Area ("LCA"), as shown on the Plat, and approved in advance by the Board.

(b) Party Walls. Nothing may be installed on or in a party wall that will in any way impact or diminish the noise barriers located in said walls.

(c) Fixtures. Only vapor barrier approved fixtures may be installed. It is the obligation of Owners to ensure that any upgrades or repairs performed on walls, ceilings, or floors be performed by a licensed contractor who is knowledgeable about maintaining vapor barrier seals.

(d) Electrical Improvements. No electrical work is allowed to tap into the breaker labeled "heat tape."

(e) Standards for Approval. The standards by which the Board shall consider requests for modifications or improvements to the exterior of any Unit are as follows:

- (i) The proposed change shall not cause any negative impact to neighbors;
- (ii) The proposed change shall not create additional costs for the Association, nor will it become the Association's obligation to maintain and insure;
- (iii) The proposed change must be allowed under other standards of the Covenants; and
- (iv) The proposed change shall be consistent and in harmony with the surrounding structures and the appearance of the exterior of the Project as a whole.

ARTICLE VI – PARTY WALLS

Section 1. General Rules of Law to Apply. Each wall which is built as a part of the original construction of the homes upon the Property and placed on the dividing line between Lots shall constitute a party wall, and, to the extent not inconsistent with the provisions of this Article, the general rules of law in the State of Wyoming regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.

Section 2. Sharing of Repair and Maintenance. The cost of reasonable repair and maintenance of a party wall shall be shared by the Owners who make use of the wall in proportion to such use.

Section 3. Destruction by Fire or Other Casualty. If a party wall is destroyed or damaged by fire or other casualty, any Owner who has used the wall may restore it, and if the other Owners thereafter make use of the wall, they shall contribute to the cost of restoration thereof in proportion to such use without prejudice, however, to the right of any such Owners to call for a larger contribution from the other Owners under any rule of law regarding liability for negligent or willful acts or omissions.

Section 4. Weatherproofing. Notwithstanding any other provision of this Article, an Owner who, by his negligent or willful act causes the party wall to be exposed to the elements, shall bear the whole cost of furnishing the necessary protection against such elements.

Section 5. Right to Contribution Runs with Land. The right of any Owner to contribution from any other Owner under this Article shall be appurtenant to the land and shall pass to such Owner's successors in title.

Section 6. Mediation. In the event of any dispute arising concerning a party wall, or under the provisions of this Article, the parties shall mediate the dispute with an agreed upon mediator and share all costs associated with said mediation. If mediation is not successful, the parties may proceed to have the matter settled in a court of competent jurisdiction located in Teton County, Wyoming. The Association shall not be made a party to, or participate in (other than as a witness) a dispute concerning a party wall.

ARTICLE VII – MAINTENANCE RESPONSIBILITIES

Section 1. General. In addition to maintenance upon the Common Area, the Association shall provide maintenance of the exterior of the structures constructed upon the Lots subject to assessment hereunder, while maintenance of the interior of each Unit is the responsibility of the Owner, as set forth in more detail below. Notwithstanding anything herein contained to the contrary, each Lot Owner shall have the responsibility to keep in a clean, safe and sanitary condition, at such Lot Owner's expense, all portions of the Owner's Lot and utility services serving that Lot. The Lot Owner shall also keep clean and in a safe and sanitary condition all Limited Common Areas assigned to it.

Section 2. Maintenance By Association. Maintenance provided by the Association includes the following:

- (a) All maintenance, repair, replacement and work within the Common Area;
- (b) Maintenance, repair and replacement of exterior building surfaces, including painting of the exterior of Units;
- (c) Repair, replacement and routine maintenance of roofs, gutters, roof flashing, and downspouts. This includes roof decks; provided, however, that roof decks are subject to certain requirements for maintenance as set forth in Article VII, Section 4 below;
- (d) Maintenance and repair of walks and exterior shared stairways;
- (e) Maintenance of trees, shrubs, grass and landscaping throughout the Property (including those located in a Limited Common Areas). Owners are not permitted to individually landscape;
- (f) Snow removal within the Common Area except as set forth in Article VII, Section 3(h).
- (g) Maintenance, repair and replacement of utility services or other types of elements which are utilized in common. Main water lines will be maintained, repaired and replaced by the Association to the curb stop at each Unit.
- (h) Repair of structural damage to decks, unless the damage was caused by the negligence of the Owner or the Owner's failure to comply with the deck maintenance requirements set forth in this Second Amended Declaration.
- (i) Any repair or replacement of determined by the Board, upon consultation with a licensed contractor, to be caused by flawed or inadequate original construction.

Section 3. Maintenance By Owners. Owners shall maintain their Lots in accordance with this Second Amended Declaration, and consistent with the Project's goal of protecting the value and desirability of all townhouses located upon the Property, and the creation of a tranquil

and satisfying community of compatible uses. Owners shall be responsible for the maintenance, repair, and replacement of the following:

(a) Windows (including sills, seals, framing, casing, and window/sliding door flashing), screens, doors, door jambs, thresholds, garage doors, wooden rails on decks, and external lights attached to Unit;

(b) All fixtures and equipment installed within a Unit, commencing at the point where the utilities enter the Unit;

(c) Patios, including clearing snow from all first-floor patios to provide emergency egress if necessary;

(d) Balconies and decks that are accessed by a single Unit, excluding roof decks (with specific requirements for deck maintenance set forth in more detail in Section 4 below);

(e) Snow removal of entrances to each individual Units, parking spaces as assigned on the Plat, and private decks and balconies.

(f) Water lines from the curb stop to the Unit.

(g) Where any of the items listed in this Article VII, Section 3 require replacement, the new item must be of like model and equal or better quality than those being replaced. Replacements that are visible from the outside of any Unit must maintain the consistency of the exterior appearance of the Property, and shall be installed in a manner that does not compromise the integrity of the Units.

Section 4. Decks. In addition to the foregoing obligations, it is all Owners' obligation to ensure that the decks on each Unit, including both roof decks and second story decks, remain clear of snow. Routine snow removal is required because of the susceptibility of the decks to mold and structural damage caused by standing water or snow. Because many decks are above ground, snow must be cleared in a manner that ensures no damage or danger is posed to people or property below, and Owners are solely responsible for damage caused by improper snow clearing techniques. Owners are responsible for maintaining the wood surfaces of their decks including hammering in loose nails, sanding and staining deck surfaces, and maintaining general usability and safety standards as may be dictated from time to time by the Board or its agent or contractor. In addition, for safety reasons Owners shall immediately report to the Association any signs of potential structural issues related to their Unit's deck.

Section 5. Owner Liability Where Damage Caused by Owners.

(a) Any exterior damage to a Unit that is caused by optional interior upgrades, whether or not the damage was caused through negligence of the Owner, shall be repaired by the Owner at his or her sole expense. For example, the Owner is responsible for painting of the exterior of the Unit where fireplace venting has been replaced at the Owner's election;

(b) Repair of damage caused by abuse or neglect of an Owner is the responsibility of the Owner. In the event that the need for maintenance or repair of an exterior element that would normally be the responsibility of the Association, as set forth in Article VII, Section 2 above, is caused through the willful or negligent act of the Owner, his family, guests, or invitees, the Association will perform said maintenance and repairs and the cost of such maintenance or repairs shall be added to and become part of the assessment to which such Lot is subject. Failure to adhere to the requirements for deck maintenance or any of the other maintenance responsibilities set forth herein constitute *per se* neglect, and will result in the Owner being responsible for repairs that result from said negligence.

Section 6. Duty to Report Damage. Regardless of whether a maintenance or repair is the responsibility of the Association or an Owner, Owners shall immediately report any known maintenance or repair issues that may in any way compromise the structural integrity of the Unit or cause damage to any neighboring Unit.

ARTICLE VIII – USE AND DEVELOPMENT RESTRICTIONS

Section 1. Limitation to Residential Use. Lots shall be used only for single-family residential purposes by an Owner or his lessees. The term “family” shall mean one or more persons related by blood, adoption or marriage living together as a single housekeeping Lot. Three unrelated adults (and any number of children of either of them) shall also be deemed a family for purposes of this Second Amended Declaration. Notwithstanding this provision, Owners and lessees may have houseguests, provided they do not occupy the premises for more than thirty (30) days. In no event may any Owner or lessee permit any dwelling to be occupied on a regular basis by persons failing to meet the definition of “family” stated above. It is the intention of this clause to maintain a single-family residential atmosphere and these provisions shall be interpreted in light of such intention. Restrictions on rentals of Units are as follows:

(a) Units subject to that Supplemental Declaration recorded in the Office of the Teton County, Wyoming Clerk as Document No. 0647969 on April 25, 2005 (the “Supplemental Declaration”) (currently Units 810 through 852) may not be rented, and must be Owner-occupied per the terms of the Supplemental Declaration.

(b) All other Units (currently Units 854-880) shall comply with the then-current Town of Jackson Land Development Regulations regarding short-term rentals, which regulations are enforceable by the Town of Jackson.

(c) Owners who lease their Units long-term retain liability for any Tenant’s violation of this Second Amended Declaration.

(d) Owners shall advise the Board or the property management company of the name, address, email address, and telephone number of any Tenant occupying a Unit, to be used when immediate notice is needed or in the event of an emergency. However, all regular communications by the Board or the property management company will remain through the Owners. It is the Owners’ obligation to ensure all Tenants are aware of all pertinent Board communications and all rules, regulations, covenants and restrictions burdening the Property.

Section 2. Prohibition of Commercial Uses. No business or profession of any nature shall be conducted on any Lot; provided however, that this prohibition shall not preclude artistic pursuits, writing, music, craft work, or other low impact types of occupations utilizing not more than twenty-five percent (25%) of the total floor area of the habitable portion of the Lot, if such occupant also uses the Lot primarily for residential purposes, is self-employed, has no employees working in such dwelling unit, does not solicit or attract any customers or others to come upon such Lot, and does not generate any perceptible additional delivery or other traffic within the Project or otherwise operate in such a manner as to permit such activity to be apparent from any other Lot. Such use must be permitted by all necessary governmental authorities and shall not create a nuisance to any other Lot Owners.

Section 3. Limitation on Fencing. No fences shall be permitted within the Project or along the exterior property line of the Project.

Section 4. Control of Pets. No pets shall be kept or maintained on any Lot except as provided herein. *No pets may be kept on any Lot occupied by a Tenant.* Not more than one (1) household pet may be kept on any Lot occupied by the Owner; provided however, that a litter of puppies or kittens born to a dog or cat owned by a Lot Owner may be kept or maintained upon any Lot for a period not to exceed four (4) months, provided that said puppies or kittens are maintained and restrained in accordance with the provisions of this Second Amended Declaration. Any pet permitted to be kept on a Lot shall be restrained under leash and controlled at all times so that they do not cause a nuisance to neighboring Owners, and so that the presence or activity of any such pet does not harass or endanger wildlife. No pet may be kept if it is threatening, the source of any annoyance or a nuisance. The Board shall have the final authority to determine whether a pet is threatening, the source of any annoyance, or a nuisance. No dogs may be allowed to run at large the South side of Flat Creek. No pets shall be bred or maintained for any commercial purposes. Owners shall be responsible for the immediate cleanup and removal of any fecal matter deposited by their pets. Pets shall be registered and licensed. If a pet is determined to be threatening, the source of any annoyance or a nuisance, or is otherwise kept or maintained in violation of this provision or of the Rules and Regulations adopted from time to time by the Board, the Board shall have the absolute authority to require that the pet be permanently removed from the Property and, in default of such removal shall have all of the rights of enforcement provided herein or by law.

Section 5. Open Storage. There shall be no open storage for more than twenty-four (24) hours of any kind on the Project, including but not limited to: inoperable automobiles, boats, tents, trailers, snow machines, recreational vehicles, campers, motorcycles, and all such items or other possessions shall be kept and stored within a residence or garage.

Section 6. Noxious or Offensive Activities. No noxious or offensive activity shall be permitted on any Lot. No light shall be emitted from any Lot which is unreasonably bright or causes unreasonable glare for any adjacent Lot owner. No unreasonably loud or annoying noises, or noxious or offensive odors shall be emitted in a manner that causes a nuisance. Vehicles shall not idle in the Common Area for longer than ten (10) minutes, and only when necessary due to below-freezing temperatures.

Section 7. Wildlife Protection. It is well established that wildlife species may live on or wander through portions of the Property during various times of the year. Feeding of wildlife, including moose or deer; waterfowl, including geese, ducks or swans, is prohibited, nor may any Owner place a salt-lick or similar attractant upon the Property so as to habituate such animals to an unnatural food source.

Section 8. Trash. All garbage and trash shall be placed and kept in containers provided by the HOA. Trash containers shall be stored in each Owner's garage. All trash containers shall be promptly returned to the garage after trash removal, and in no instance shall be left out overnight.

Section 9. Parking and Garages. No Owner shall keep on the Property more than the number of vehicles for which it has outside parking spaces assigned or designated on the Plat. One (1) vehicle shall be parked within the garage and the other(s), if any, in parking area designated on the approved subdivision Plat. All garage doors shall remain closed at all times except when vehicles are entering or exiting or brief periods when there is another reason to enter the garage. An Owner shall not permit designated parking spaces to be used for the purposes other than to park vehicles. The Board shall have full power and authority to regulate the use of roadways by imposing and enforcing speed limits and other restrictions, all with full power and authority to impose and enforce (by special assessments hereunder or otherwise) fines and other penalties for violations of such regulations.

Owners shall not permit their visitors or contractors to park anywhere except the parking spaces assigned to them or designated on the Plat for guest parking. Owners shall not permit their visitors or contractors to obstruct the access ways within the Property.

Section 10. Limitations on Hot Tubs. No Owner of any Lot shall be permitted to install any exterior hot tubs within their Lot or any part of the Limited Common Areas.

Section 11. Satellite Dishes.

(a) Dishes will be no larger than thirty-nine (39) inches in diameter.

(b) All Owners must submit a proposal to the Board for approval of installation. The Owner and the Board shall abide by all FCC regulations with respect to installation and use including that there shall be no unreasonable delay in preventing subscribers from receiving a signal.

(c) For safety purposes, a professional installer must install the satellite dish. Any damage resulting from the installation of a satellite dish shall be the obligation of the Owner.

ARTICLE IX – ENFORCEMENT

Section 1. General. The Association, or any Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the Governing Documents. Failure by the Association

or by any Owner to enforce any covenant or restriction in the Governing Documents shall in no event be deemed a waiver of the right to do so thereafter.

Section 2. Violations, Enforcement, Liens, and Costs.

(a) The provisions set forth in the Governing Documents shall be enforceable by the Board or by any Owner. Every Owner hereby consents to the entry of an injunction against him or her, or their Tenants or guests, to terminate and restrain any violation of the Governing Documents. Any violation of the Governing Documents by a Tenant is the responsibility of the Owner.

(b) Any Owner who violates the Governing Documents, or otherwise uses or allows a Lot to be used or developed or neglected in violation of the Governing Documents further agrees to pay all costs incurred by the Board or other Owners in enforcement, including reasonable attorney's fees, costs, and expenses (including consultants and experts, whether they testify at trial or not).

(c) The Board shall have a lien against each Lot and the improvements thereon to secure the payment of any billing for regular assessments, special assessments, fines, charges, or penalties, or other sums due and payable by any Owner to the Association under this Second Amended Declaration, which is not paid within the time provided by these Covenants, plus interest from the date of demand for payment at the rate of eighteen percent (18%). The Board is authorized to record a notice of lien in the Office of the Teton County, Wyoming Clerk, which shall include a description of the property, the name of the Owner thereof, and the basis for the amount of the lien. A copy of the notice of lien as filed in the Office of the Teton County, Wyoming Clerk shall be sent to the Owner by certified mail to the last known address of the Owner. Any lien may be foreclosed in the manner provided for foreclosures of mortgages by the laws of the State of Wyoming, including by advertisement and sale. In addition to the principal amount of the lien plus interest, the Board shall be entitled to the payment of all costs incurred in the establishment or enforcement of any lien, including costs, expenses and attorney's fees, as herein provided.

Section 3. Fines.

(a) In accordance with Article VI, Section 1 of the First Amended Bylaws, the Board shall have the right to levy reasonable monetary fines for the violation of any of the provisions of this Second Amended Declaration or the Rules and Regulations. Imposition of fines shall be in accordance with the procedures set forth in a "Fine Policy" adopted by the Board in accordance with the Bylaws (requiring the affirmative vote of a majority of Directors present where there is a quorum present).

(b) The amount of each fine shall be set pursuant to a "Fine Schedule" adopted by the Board in accordance with the Bylaws, to be approved annually by the Board. Each Owner who commits a violation of any of the provisions of this Second Amended Declaration or the Rules and Regulations hereby agrees to pay the fine imposed. Unpaid fines, along with any costs and fees associated with collection and reasonable attorney's fees incurred by the Board in the collection of said fines shall constitute a lien on the Owner's Lot and shall be

enforced, collected, and otherwise treated in accordance with Article IV of this Second Amended Declaration. The issuance of a fine does not preclude further legal action by the Board if the fine is not paid, or if the violation is ongoing or resumes.

Section 4. Failure to Perform Maintenance Obligations. If an Owner fails to properly perform any maintenance responsibilities as required by this Second Amended Declaration, the Association may perform such maintenance responsibilities and assess all costs incurred by the Association against the Owner as a "Limited Assessment," which Limited Assessment shall be subject to the provisions of Article IX, Section 2 of this Second Amended Declaration. Except in an emergency situation, the Association shall provide the Owner reasonable written notice and an opportunity to cure the violation prior to taking enforcement action. The Association shall send an itemized invoice of the work performed to the responsible Owner, along with any attorney's fees and other costs incurred by the Association in exercising its rights under this Section, due and payable within thirty (30) days of notice thereof, to the responsible Owner or at such time and upon such terms are agreed to in writing by the Association and the responsible Owner.

ARTICLE X – GENERAL PROVISIONS

Section 1. Severability. Invalidation of any one of the covenants, conditions or restrictions contained in this Second Amended Declaration, or restrictions by judgment or court order shall in no way affect any other provisions, which shall remain in full force and effect. Any decision by a court of competent jurisdiction invalidating any part or section of this Second Amended Declaration shall be limited to the part or paragraph affected by the decision of the court, and the remainder of this Second Amended Declaration shall remain in full force and effect.

Section 2. Amendment. At any time while any provision, covenant, condition and restriction of this Second Amended Declaration is in force and effect, it may be amended or repealed by the recording of a written instrument specifying amendment or the repeal, approved by the Board and executed by Owners of not less than seventy-five percent (75%) of the Lots. Notwithstanding the foregoing, the provisions of Section 5.c. of Article II (*Pathway Easement*), Section 4. of Article III (*Pets*), and Section 9 of Article VIII (*Parking and Garages*), may not be amended without the approval of the Town Council of the Town of Jackson. Furthermore, no such amendment or repeal shall be effective with respect to any Mortgagee or successor or assign of any Mortgagee under a Mortgage recorded prior to recording of the instrument specifying the amendment or repeal unless such Mortgagee or successor or assign executes the said instrument.

Section 3. Waiver, Release and Indemnification. Each Owner, by accepting a deed to a Lot, acknowledges that there are certain risks inherent in the location of the Project adjacent to Flat Creek, and the development of the Project in the manner it was ultimately approved by the Town of Jackson. All Owners agree for themselves and their family members that they have assumed the risks of and forever waive and release any claims they may have against the Developer and the Association and their respective members, officers, employees, successors and assigns, which in any way arise out of any hazard to life, limb, or property arising out of the

proximity of Flat Creek and the manner of development of the Project (including the location, design and construction of the improvements and the absence of protective fences, wall, levies, etc.). Such risks include but are not limited to: injury or drowning, ice damming, and flooding. It is specifically the duty of parents of children within the Project to undertake the necessary supervision, take appropriate action, and give appropriate guidance to their children to avoid the risks of drowning.

The Association and each Owner waives and releases and shall indemnify and hold harmless the Developer, its members, officers, employees, successors, and assigns, and the Association and its Board members, officers, and employees, from and against any and all claims, suits, actions, damages and/or causes of action arising from any personal injury, loss of life and/or damage to property sustained on or about the Project or any building or development thereon, if any, or any appurtenances thereto or arising out of their location, existence, construction, installation, alteration, repair, or their operation maintenance or repair or failure to do the same, or out of providing or failure to provide any Common Services, as well as 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, judgment and/or decrees which may be entered therein. Included in the foregoing provisions for indemnification are any expenses that the Developer, its, 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 Second Amended Declaration to be kept and performed by the Association, Board, and/or the Owners.

Neither the Developer, nor the Board, its officers or agents, or members of any committee, shall be liable to any party for any action or inaction with respect to any provision of the Governing Documents, provided such individual acted in good faith. All such individuals shall be indemnified and held harmless by the Lot Owners from liability, damages and expenses, including reasonable attorney's fees, for any decision or action or inaction they may have taken while acting within the scope and course of their duties. The Owners further indemnify and hold harmless the Association for any damage or injury caused by the Owner's pet whether occurring in the Common Area or elsewhere in the Project.

Further, the costs to the Association of indemnifying its Officers and the Board of Directors shall include all costs and expenses whatsoever incurred in the pursuance of their duties, obligations and functions hereunder, including institution, prosecution and defense of any enforcement action, and in any legal defense of any such actions (including, without limitation, attorney's fees and costs at all levels of any trial or proceeding, costs of investigation and discovery, any recovery, consultants and experts, whether they testify at trial or not).

Section 4. Developer's Reserved Right to Annex Additional Phases to the Project.
The Developer reserves the right to enlarge the Property and subject additional land and improvements, in future phases of the Project, to the terms, conditions and restrictions of this Second Amended Declaration, thereby making the owners of such property members of the Association and making such additional Owner's Lots, as well as the roads, utilities and other Common Areas and facilities the subject of the responsibility of the Association to provide

Common Services. Such inclusion may be accomplished, in the sole discretion of the Developer, its successors and assigns, by recording a Supplemental Declaration describing the property annexed and adopting this Second Amended Declaration. Upon such recordation, the additional properties shall be incorporated into the Project and the incorporated properties and shall be subject to this Second Amended Declaration as if the same were originally set forth herein.

Section 5. Litigation Against the Association. In the event any Owner intends to initiate any litigation against the Association, the Board, or any of its committees or members to compel or enjoin any action or approval, or to declare any action or approval or any provision of this Second Amended Declaration or the Rules and Regulations void or unenforceable, or for any other reason, such party shall be prohibited from doing so until he or she first submits a detailed statement of the issue for determination to the Board and, if the matter cannot be otherwise resolved, participates in formal mediation in a good faith attempt to amicably settle any such dispute. The costs of mediation shall be shared by the parties. In the event such dispute is not resolved by mediation, and the Owner pursues litigation against the Association, the Board, any officer, or any committee or member thereof and fails to prevail as the successful party on all claims asserted, such party shall pay all costs, expenses and attorney's fees incurred by the party or parties against whom the action was instituted.

Section 6. Duration of Covenants. All of the Covenants, Conditions and Restrictions set forth herein shall continue and remain in full force and effect at all times against the Lots and units and the Owners of any portion thereof, subject to the right of amendment as set forth herein. If required by law these Covenants shall be deemed to remain in full force and effect for twenty-year periods, and shall be automatically renewed for additional consecutive twenty (20)-year periods unless all of the Owners otherwise agree in writing.

Section 7. Acceptance of Covenants and Jurisdiction and Venue. Every Owner shall be bound by, and subject to, all of the provisions of this Second Amended Declaration, and every Owner, through his or her purchase or ownership, expressly accepts and consents to the operation and enforcement of all of the provisions of this Second Amended Declaration. Every Owner also consents to personal jurisdiction and venue in the District Court of Teton County, State of Wyoming.

Section 8. No Waiver. The failure of the Board, or its agents to insist, in one or more instances upon the strict performance of any of the terms, covenants, conditions or restrictions of this Second Amended Declaration or the Rules and Regulations, or to exercise any right or option herein contained, or to serve any notice or to institute any action, shall not be construed as a waiver or relinquishment, for the future, of such term, covenant, condition or restriction, but such term covenant, condition or restriction shall remain in full force and effect. The receipt and acceptance by the Board or its agent of the payment of any assessment, or of the payment of any application fee, from an Owner, with knowledge of the breach of any covenant hereof, shall not be deemed a waiver of such breach, and no waiver by the Board of any provision hereof shall be deemed to have been made unless expressed in writing and duly signed by or on behalf of the Board.

ARTICLE XI – MORTGAGEE PROTECTIVE PROVISIONS

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

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

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

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

(a) Policy Coverage. The Board shall secure and maintain in effect a policy of fire and extended coverage insurance in an amount equal to the full replacement value (i.e., 100% of the current “replacement cost” exclusive of land, excavation, and other items normally excluded from coverage of Common Area improvements situated in the development, including all buildings, service equipment and the like) in accordance with Article XIII of this Second Amended Declaration.

(b) Location of Policies. The Association shall retain the original or conformed copies of all insurance policies specified herein in a place of safe keeping, such as a safe or safety deposit box, and shall provide copies of such policies to mortgagees requesting such copies.

(c) Mortgagee’s Ability to Place Coverage. All first mortgagees of any Lots may, jointly or singly, pay any overdue premiums on the aforesaid hazard insurance policies, or secure new hazard insurance coverage on the lapse of a policy, for such Common Area improvements, and such first mortgagees making such payment shall be owed immediate reimbursement therefor from the Association. The Board shall take appropriate action to assure such immediate reimbursement therefor from the Association. The Board shall take appropriate action to assure such immediate payment and shall provide all necessary parties with an original or certified copy of this provision as evidence of the obligation of the Association to make such reimbursement.

(d) Priority Rights and Insurance Proceeds or Condemnation Awards. The Association agrees, and the Board shall require, that all insurance policies shall provide that no Lot Owner or any other party shall have priority over the rights of the first mortgagees in the case of distribution of insurance proceeds or condemnation awards for loss to or the taking of the Common Area or the Association's improvements located thereon.

Section 5. Management Requirements.

(a) Reserve Fund. The Association shall so determine its budgets and levy its assessments that the regular assessments or charges assessed on the Owners shall, in the absence of unforeseen events, be reasonably sufficient to provide an adequate reserve fund for the maintenance, repair, and replacement of those elements of the building exteriors, Common Area, common utilities and other facilities that must be replaced, maintained or repaired on a periodic basis.

(b) Other Contracts. Any agreement for professional management of the Property or any other contract providing for the services property management may not exceed three (3) years. Any such agreement shall provide for termination by either party without cause and without payment of a termination fee upon ninety (90) days or less written notice.

Section 6. Notices. The Association agrees that a first mortgagee, upon request, is entitled to and shall receive a written notification from the Association of any default in the performance by an individual Lot Owner/borrower of any obligation under the development's constituent documents which is not cured within sixty (60) days. The Association further warrants that a request for such notification is deemed to have been made and that all first mortgagees of Lots known to the Association will be provided with the aforesaid notice.

Section 7. Enforcement. This Second Amended Declaration may be relied upon and enforced by WCDA, FHA/VA, FHLMC or FNMA and any lending institution or mortgagee financing any Lot in the aforesaid development or insuring or purchasing any mortgage of such Lot.

**ARTICLE XII – LOTS SUBJECT TO DECLARATION, OTHER RESTRICTIONS,
BYLAWS, RULES AND REGULATIONS**

All present and future Lot Owners, Tenants, mortgagees, and occupants of Lots, where applicable, shall be subject to and shall comply with the provisions of this Second Amended Declaration, as well as any affordable housing or other restrictive covenants, and the Bylaws, as they may be amended from time to time, and to any Rules and Regulations which may be adopted by the Association. The acceptance of a deed or conveyance or the entering into of a lease or the entering into occupancy of a Lot shall constitute agreement that the provisions of these Declarations, Bylaws, and Rules and Regulations which may be adopted by the Association and as they may be amended or supplemented from time to time, are accepted and ratified by such Lot Owner, Tenant, occupant, or mortgagee; and all of such provisions shall be deemed and taken to be covenants running with the land and shall bind any person having at any time any interest or estate in such Lot as though such provisions were recited and stipulated at length in each and every deed or conveyance or lease thereof.

ARTICLE XIII – INSURANCE

Section 1. Types of Insurance. The Association shall obtain and keep in full force and effect at all times the following insurance coverage provided by responsible companies duly authorized to do business in the State of Wyoming:

(a) Fire and Casualty Insurance. The Association shall obtain a policy or policies of insurance on all structures, buildings and improvements, within the Common Area and the Limited Common Areas including all fixtures, building service equipment and supplies, and other common personal property of the Association. The policy shall also include coverage for sewer lines in the Project and the main water lines within the Project up to and including the curb stop at each Unit. The Association shall also insure, or cause to be insured, the exteriors of all Townhomes located upon the Lots. Such insurance coverage shall include: all exterior walls and surfaces, roofs (including roofs that also function as decks); structural elements; walkways; and shared stairways. All of the foregoing shall be insured for their full insurable replacement cost in the event of damage or destruction from any casualty against which such insurance is obtained in accordance with coverage customarily maintained by other Townhome projects similar in construction, design and use, and at least equal to such coverage as is commonly required by prudent institutional mortgage investors in the area. Such insurance shall include fire and extended coverage, vandalism and malicious mischief, theft, and such other risks and hazards against which the Association shall deem it appropriate to provide insurance protection, but in any event such perils normally covered by the standard extended coverage and “all risk” endorsement. The Association may comply with the above requirement by the purchase of blanket coverage and may elect such “deductible” provisions as in the Association’s opinion are consistent with good business practice. The policy shall be in an amount equal to one hundred percent (100%) of current replacement cost of the described property, exclusive of land, foundation, excavation and other items normally excluded from coverage.

All Owners shall maintain in full force and effect an insurance policy to cover all interior damage to the Units for full replacement value. This “walls-in” coverage shall include, but is not limited to: interior walls and wall surfaces, partitions, cabinetry, carpets, built-in fixtures, internal wiring, pipes and plumbing, utility lines or equipment, other improvements within the Units, and the contents/personal belongings of Unit Owners. This insurance coverage shall also include water lines from the curb stop to the Unit.

(b) Public Liability and Property Damage Insurance. The Association shall obtain a broad form of comprehensive general liability insurance coverage in such amounts and in such forms as it deems advisable to provide adequate protection. Coverage shall include, without limitation, all of the Common Elements and public ways of the Project, and coverage shall include death, liability for personal injuries, property damage, operation of automobiles on behalf of the Association, liability of the Association, its officers, Directors and employees arising with the ownership, operation, maintenance, administration, management, use or occupancy of the Property, and liability arising out of lawsuits related to employment contracts of the Association, as well as such other riders customarily covered with respect to similar Townhomes. The limits of such insurance policies shall be not less than one million dollars (\$1,000,000.00) for each person and not less than one million dollars (\$1,000,000.00) for each

occurrence with respect to personal liability and with limits of not less than one million dollars (\$1,000,000.00) for each accident with respect to property damage liability.

(c) Additional Coverage. The provisions of this Declaration shall not be construed to limit the power or authority of the Association to obtain and maintain insurance coverage, in addition to any insurance coverage required by this Declaration, in such amounts and in such forms as the Association shall deem appropriate from time to time.

Section 2. Form of Insurance.

(a) Casualty Insurance. Casualty insurance shall be carried in a form or forms naming the insured as follows: "810 West Homeowner's Association for the use and benefit of the individual Owners." The loss payable shall be in favor of the Association as trustee for each Lot Owner and the Owner's mortgage, as their interest may appear, and said parties shall be beneficiaries of the policy based upon ownership percentages of the Common Elements. Each policy shall provide a standard, non-contributory mortgagee clause in favor of each mortgagee or insurer or guarantor of a mortgage, in a form commonly accepted by private institutional mortgagors in the area. Each policy shall also provide that it cannot be cancelled by either the insured or the insurance company until after thirty (30) days' prior written notice is first given to each Owner, and to each mortgagee who is listed as a scheduled first mortgage holder in the policies. The Association shall upon request furnish to each Owner or mortgagee a certificate of coverage, including an identification of such Owner's interest.

(b) Public Liability and Property Damage Insurance. Public liability and property damage insurance shall name the Association, the Manager, and each Owner, and shall protect each insured against liability for acts of the Association in connection with the ownership, operation, maintenance or other use of the Property. Each such policy shall provide that it cannot be cancelled either by the insured or by the insurance company until after ten (10) days' written notice to each and all of the insured.

(c) Adjustment. Exclusive authority to adjust losses under policies hereafter in force on the Property shall be vested in the Board of the Association.

(d) Contribution. In no event shall the insurance coverage obtained and maintained by the Association hereunder be brought into contribution with insurance purchased by individual Owners or their mortgagees.

(e) Policy. The Association shall be required to secure insurance policies that will provide for the following:

(i) That the insurer shall waive subrogation as to any claims against the Association, the Manager, the Owners, and their respective servants, agents and guests;

(ii) The policy or policies on the Property cannot be cancelled, invalidated or suspended on account of the conduct of any one or more individual Owner not in control of the Owners collectively;

(iii) That the policy or policies on the Project cannot be cancelled, invalidated or suspended on account of the conduct of any Director, officer or employee of the Association without a prior demand in writing that the Association cure the defect;

(iv) That any "no other insurance" clause in the policy or policies on the Property exclude individual Owner's policies from consideration;

(v) If available, the policies shall contain an "Agreed Amount Endorsement" and an "Inflation Guard Endorsement."

(f) Review of Insurance. The Association shall review annually the coverage and policy limits of all insurance policies for the Project, and adjust the same at its discretion. Such annual review shall include an appraisal of the improvements on the Property by a representative of the insurance carrier or carriers providing the policy or policies on the Property, or such other qualified appraisers as the Association may select.

Section 3. Insurance Trustee/Attorney-In-Fact. Notwithstanding any of the foregoing provisions and requirements relating to property or liability insurance, there may be named as an insured, on behalf of the Association, the Association's authorized representative, including any trustee with whom the Association may enter into any insurance trust agreement or any successor to such trustee (each of whom shall be referred to herein as the "Insurance Trustee"), who shall have exclusive authority to negotiate losses under any policy providing such property or liability insurance and to perform such other functions as are necessary to accomplish this purpose.

Where appropriate under applicable law, each Lot Owner hereby appoints the Association, or any Insurance Trustee or substitute Insurance Trustee designated by the Association, as attorney-in-fact for the purpose of purchasing and maintaining such insurance, including; the collection and appropriate disposition of the proceeds thereof; the negotiation of losses and execution of releases of liability; the execution of all documents; and the performance of all other acts necessary to accomplish such purpose.

SIGNATURE ON FOLLOWING PAGE

IN WITNESS WHEREOF, the Association has executed this Second Amended and Restated Declaration of Covenants, Conditions and Restrictions for 810 West, effective this 5 day of June, 2019.

810 West Homeowner's Association, a Wyoming nonprofit corporation:

By: Nannette Beckley
President

STATE OF WYOMING)
) ss.
COUNTY OF TETON)

On this 5th day of June, 2019, the foregoing First Amended Declaration of Covenants, Conditions and Restrictions was acknowledged before me by Nannette Beckley, President of the 810 West Homeowner's Association, a Wyoming nonprofit corporation.

WITNESS my hand and official Seal.



By: Karin M. Larson
Notary Public

My commission expires: 8.22.2020

EXHIBIT A

810 BLUEPRINT SQUARE FOOTAGE	
Unit Number	Square Feet
810	1432
812	1064
814	1061
816	1061
818	1064
820	1064
822	1061
824	1061
826	1064
828	1432
830	1432
832	1064
834	1061
836	1061
838	1064
840	1064
842	1061
844	1300
846	1300
848	1061
850	1061
852	1300
854	2212
856	2212
858	2212
860	2212
862	2212
864	2212
866	2212
868	2212
870	2212
872	2212
874	2212
876	2212
878	2212
880	2212
Total sq ft =	56,161

EXHIBIT B

**CERTIFICATION OF VOTES
SECOND AMENDED AND RESTATED DECLARATION OF COVENANTS,
CONDITIONS, AND RESTRICTIONS FOR 810 WEST**

I, Nicole G. Krieger, the attorney for the 810 West Homeowners Association, hereby certify the following:

1. 810 West is governed by the First Amended and Restated Declaration of Covenants, Conditions and Restrictions for 810 West (the "First Amended Declaration of Covenants") recorded in the Office of the Teton County, Wyoming Clerk on January 1, 2018 as Document No. 0943174

2. Article IX, Section 3 of the First Amended Declaration of Covenants states that "at any time while any provision, covenant, condition and restriction of these Covenants is in force and effect, it may be amended or repealed by the recording of a written instrument specifying amendment or the repeal, approved by the Board and executed by Owners of not less than seventy-five percent (75%) of the Lots."


3. The Board of Directors of the 810 West Homeowners Association initiated an Amendment to the First Amended Declaration of Covenants titled the "Second Amended and Restated Declaration of Covenants, Conditions and Restrictions for 810 West") (the "Covenant Amendment"), which was presented to all of the owners within 810 West, together with a ballot to either mark "For the Amendment" or "Against the Amendment" for each of four (4) proposed amendments to the First Amended Declaration of Covenants.

4. The total number of Owner votes possible is 36 votes. In order for each Covenant Amendment to be approved, there must be 27 votes in favor of it. The voting closed with ballots postmarked no later than May 15, 2019.

5. The ballots were forwarded to me via Hand Delivery by Mountain Property Management. I reviewed the ballots and confirmed that each of the ballots was properly executed by the owner of the Lot. Each of the four (4) covenant amendments passed by at least 75% of the owners. A total of 27 votes approved the Covenant Amendment, which is 75% of the total votes available. The vote totals were as follows:

Ballot Item 1: 31 FOR and 2 AGAINST
Ballot Item 2: 29 FOR and 4 AGAINST
Ballot Item 3: 27 FOR and 6 AGAINST
Ballot Item 4: 30 FOR and 3 AGAINST

DATED this 2nd day of June, 2019.



Nicole G. Krieger, Attorney for
810 West Homeowners Association