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DECLARATION
OF
COVENANTS, CONDITIONS AND RESTRICTIONS
OF
SPRINGLAND PLANNED UNIT DEVELOPMENT

THIS DECLARATION is made and entered into by Springland Associates, a Colorado joint venture, hereinafter referred to as the "Declarant";

W I T N E S S E T H:

WHEREAS, Declarant is the owner of certain real property situated in the City of Rock Springs, County of Sweetwater, State of Wyoming, which is described on Exhibit 1 attached hereto and incorporated herein by reference, hereinafter referred to as the "Property;" and

WHEREAS, the Property includes eleven lots, identified as Lots 6, 7, 8, 9, 10 and 11, Block 2; Lots 1, 2, 3, 4 and 8, Block 4, together with the Private Recreation Area of 2.64 acres in Block 4, Springland P.U.D., according to the Plat recorded on Feb 25, 1980, in Book Plat, Page 244 in the records of the Clerk and Recorder of Sweetwater County, Wyoming; and

WHEREAS, each Lot contains one (1) Building, which is divided into two (2) individual dwelling units by a Party Wall; and

WHEREAS, Declarant intends to sell and convey to purchasers the individual units and the land upon which such units are located, including that portion of each Lot which is circumscribed by the Party Wall, as extended to the front and rear boundary of the Lot and the front, rear and side boundaries of such Lot.

WHEREAS, Declarant will convey interests in the Lots subject to the protective covenants, conditions and restrictions hereinafter set forth;

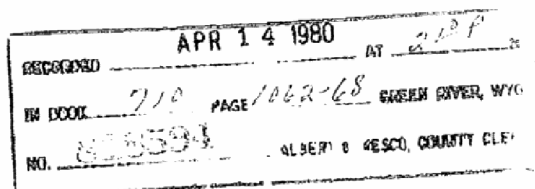
NOW, THEREFORE, Declarant does hereby publish and declare that the following terms, covenants, conditions, easements, restrictions, uses, reservations, limitations and obligations shall be deemed to run with the land encompassing the Lots and shall be a burden and a benefit to Declarant, its grantees, successors and assigns, and any person acquiring or owning an interest in the Lots and improvements thereon which is subject to this Declaration their grantees, successors, heirs, executors, administrators, devisees and assigns.

ARTICLE I

DEFINITIONS

1. Building shall mean a structure housing two Units as shown on the Plat.

2. Conditions of Approval shall mean the Conditions of Approval stated on the Plat as follows:



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THIS PLANNED UNIT DEVELOPMENT SHALL BE APPROVED SUBJECT TO THE EXISTING LOCATION OF ALL PRINCIPAL BUILDINGS EXCEPT THAT ANY FUTURE IMPROVEMENTS SHALL BE CONSTRUCTED TO MEET THE FOLLOWING CONDITIONS:

1. MINIMUM 3 FOOT SIDE YARD FOR ACCESSORY BUILDINGS.
2. MINIMUM 8 FOOT SIDE YARD FOR ALL PRINCIPAL BUILDINGS.
3. MINIMUM REAR YARD OF 20 FEET.
4. THE SOUTH HALF OF LOT 11, BLOCK 2 SHALL HAVE A MINIMUM 12 FOOT SIDE YARD.
3. Lot shall mean and refer to any numbered lot shown on the Plat and described in the Property Description of the Plat.
4. Mortgage shall mean any mortgage, deed of trust or other assignment or security instrument creating a lien on any Unit, and Mortgagee shall include any grantee, beneficiary or assignee of a Mortgage.
5. Owner shall mean the fee simple title owner of record, whether one or more persons or entities, of any Unit, including sellers but excluding those having an interest only under an encumbrance.
6. Party Wall shall mean every wall, including the foundations thereof, which is built as a part of the original construction of a Building and is located on the boundary line between separate Units in a Building.
7. Person shall mean an individual, corporation, partnership, association, trustee or any other legal entity.
8. Plat shall mean the Plat of the Springland Planned Unit Development recorded with the Clerk and Recorder of Sweetwater County, Wyoming, on Feb 25, 1980, 1980, in Book Plat at Page 244, depicting the Units and the Springland Recreation Area as hereinafter described, and any amendments or supplements thereto.
9. Springland Recreation Area shall mean that portion of Block 4 described as "The Private Recreation Area of 2.64 acres in said Block 4" in the Property Description of the Plat.
10. Unit shall mean and refer to the single family residence located on each residential lot and any replacement thereof, and shall include that portion of the Lot upon which such Unit is located as shown on the Plat.

ARTICLE II

DECLARATION AND EFFECT THEREOF

Section 1. PROPERTY SUBJECT TO DECLARATION.

Declarant, as the owner of fee simple title to the Property, expressly intends to and, by recording this Declaration, does hereby subject all of the Lots to the provisions of this Declaration, including the Conditions of Approval. The Springland

Recreation Area shall be subject only to the Conditions of Approval.

Section 2. CONVEYANCES SUBJECT TO DECLARATION.

The conveyance of any interest in the Lots or any part thereof, whether by deed, lease, Mortgage or otherwise, shall be subject to the provisions of this Declaration.

Section 3. DIVISION INTO FEE SIMPLE ESTATES.

The Lots and the improvements thereon are hereby divided into twenty-two (22) fee simple estates. Each such estate shall consist of a fee simple interest in a separately designated Unit, including that portion of the Lot upon which the Unit is located as shown on the Plat.

Section 4. OWNER'S RIGHTS SUBJECT TO PROVISIONS OF DECLARATION.

Each Owner shall hold his Unit in fee simple and shall have full and complete dominion thereof subject to the provisions of this Declaration.

Section 5. DECLARANT'S RESERVED RIGHTS.

Declarant hereby retains the right and power to bring additional property or properties from time to time within the aforesaid properties established by this Declaration.

Section 6. AD VALOREM TAXATION.

All taxes, assessments and other charges of the State of Wyoming, the County of Sweetwater, the City of Rock Springs, or of any political subdivision or of any special improvements district or of any other taxing or assessing authority shall be assessed against and collected on each Unit separately and not the Building as a whole and each Unit shall be carried on the tax records as a separate and distinct parcel. The lien for taxes assessed to any Unit shall be confined to the Unit. No forfeiture or sale of any Unit for delinquent taxes, assessments or governmental charges shall divest or in any way affect the title to any other Unit.

Section 7. CERTAIN WORK PROHIBITED.

No Owner shall undertake any work in his Unit which would jeopardize the soundness or safety of the Building, reduce the value thereof or impair an easement or hereditament thereon or thereto.

ARTICLE III

IMPROVEMENTS

Section 1. IMPROVEMENTS.

Since the maintenance of architectural unity is essential for the preservation and enhancement of the value of the Units, no improvements may be erected on any Lot by any Owner except in accordance with the provisions of this Article III. An Owner shall be entitled to erect a structure, including additions and alterations of such Owner's Unit and detached buildings, provided that any such structure is constructed in a workmanlike manner,

in accordance with applicable building codes and the Conditions of Approval, and consistent in design, color and materials with the design, color and materials of the Building in which such Owner's Unit is located. An Owner shall also be entitled to erect fences, plant shrubs, trees, hedges and perform other landscaping on his property, provided that any such activity shall be in accordance with all applicable laws, regulations, ordinances and the Conditions of Approval. The moving of any structure from another locality to a Lot, the construction of any alleyway, and the alteration or replacing of any exterior surface, including the repainting of any painted surfaces and the painting of formerly unpainted surfaces by any materials other than the type originally used and which are the same or similar in color and design, shall not be permitted.

Section 2. GARAGE.

Each Owner shall have the right to erect a garage, attached or unattached, provided that such garage is constructed in a workmanlike manner, in accordance with all applicable building codes and the Conditions of Approval; and provided further that the exterior of such garage is consistent in design, color and materials with the design, color and materials of the Building in which such Owner's Unit is located. Each owner shall have the right to extend any existing driveway or walkway to connect with a garage.

ARTICLE IV

CASUALTY INSURANCE

Section 1. COVERAGE.

Each Owner shall obtain and maintain in full force and effect at all times casualty insurance insuring his Unit against loss or damage by fire and such other hazards as are included under standard extended coverage policies, with vandalism and malicious mischief endorsements, for the full insurable replacement cost of the Unit, without deduction for depreciation. Each Owner may carry such additional insurance as he deems advisable.

ARTICLE V

PARTY WALLS

Section 1. PARTY WALL DECLARATION.

The common wall which divides each Building into two Units is hereby declared to be a Party Wall. Each Owner shall have fee simple title to that portion of the Party Wall which lies within his Unit.

Section 2. REPAIR AND MAINTENANCE OF PARTY WALL.

The cost of maintaining each Party Wall shall be born equally by the Owners of adjacent Units on either side of the Party Wall. In the event it shall hereafter become necessary to repair or rebuild all or any portion of a Party Wall, the expense of such repair or rebuilding shall be born equally by the Owners of the adjacent Units, provided, however, if a Party Wall shall be damaged or destroyed due to the act or neglect of an Owner, his guest, invitee or family, such Owner shall be liable and responsible for the repair or reconstruction of the Party Wall. Whenever the Party Wall or any portion thereof shall be rebuilt,

it shall be erected in the same location where it now stands, and be of the same size, and the same or similar materials and of like quality. Each Owner having a Party Wall shall hereby be granted a mutual reciprocal easement for repair and maintenance of the Party Wall.

Section 3. EXTENSIONS, ADDITIONS TO PARTY WALL.

No Owner may, at any time, alter or change a Party Wall in any manner, interior decoration excepted. No Owner shall make or provide openings in the Party Wall of any nature whatsoever.

Section 4. ENCROACHMENTS.

In the event that any portion of a Party Wall shall protrude over an adjoining Unit, such Party Wall shall not be deemed to be an encroachment upon the adjoining Unit. No Owner shall either maintain any action for the removal of a Party Wall or projection or any action for damages because of such protrusion. In the event there is such a protrusion, it shall be deemed that such Owner has granted perpetual easements to the adjoining Owner for continuing maintenance and use of the projection or Party Wall. The foregoing shall also apply to any replacements of a Party Wall if the same are constructed substantially in conformity with the original Party Wall. The Declarant hereby waives any and all set-back requirement with respect to that portion of each Unit which abuts an adjoining Unit by reason of a Party Wall.

ARTICLE VI

MAINTENANCE AND REPAIR

Section 1. JOINT MAINTENANCE.

Except as otherwise provided herein, Owners of adjoining Units shall jointly provide for the maintenance, repair and replacement of the Buildings, including, but not limited to, the following:

- a. Maintenance, repair and replacement of roofs and outer surfaces of exterior walls.
- b. Painting, repainting and resurfacing of Building exteriors.

Section 2. DUTY TO REPAIR DEFECTS.

In the event a defect shall be discovered in the roof or outer surfaces of exterior walls of a Building, or if painting, repainting or resurfacing of a Building Exterior shall be reasonably required, the Owners shall have the duty immediately to repair, repaint or resurface the same in a workmanlike manner within a reasonable time following discovery thereof, the cost of such repair, repainting and resurfacing being born equally by the Owners of the adjoining Units.

Section 3. PAINTING OF BUILDING EXTERIORS

Unless otherwise agreed by the Owners of adjoining Units in a Building, all painting, repainting, and decoration of Building exteriors shall be consistent with the original color, texture and materials of such Building.

ARTICLE VII

GENERAL PROVISIONSSection 1. ARBITRATION.

All controversies, claims and matters of differences, including all questions as to whether the right to arbitrate any question exists, arising between the Declarant and Owner(s) or between or among Owners shall be settled by arbitration in Rock Springs, Wyoming, according to the rules and regulations and practices of the American Arbitration Association from time to time in force. This submission and agreement to arbitrate shall be specifically enforceable. Arbitration may proceed in the absence of either party if notice of the proceedings has been given to such party. Such decisions and awards shall be final and binding on all parties, and the costs of arbitration shall be borne by the losing party thereto unless the arbitrators specify otherwise. All awards of the arbitrators may be filed with the Clerk of the District Court of Sweetwater County, State of Wyoming, as a basis of declaration or other judgment and for the issuance of execution, and at the election of the party making such filing, with the clerk of one or more other courts, state or federal, having jurisdiction over the party against whom such decision or award is rendered or its property. No party shall be considered in default hereunder during the pendency of arbitration proceedings relating to such default.

Section 2. PROTECTION.

No violation or breach of, or failure to comply with, any provision of this Declaration shall affect, defeat, render invalid or impair the lien of any Mortgage or other lien on any Unit taken in good faith and for value and perfected by recording in the Office of the County Clerk and Recorder of Sweetwater County, Wyoming, prior to the time of recording in said Office of any instrument describing the Unit and listing the name or names of the Owner or Owners of fee simple title to the Unit and giving notice of such violation, breach or failure to comply; nor shall such violation, breach or failure to comply, affect, defeat, render invalid or impair the title or interest of the holder of any Mortgage or other lien or the title or interest acquired by any purchaser upon foreclosure of any such holder or purchaser. Any such purchaser on foreclosure or by deed in lieu of foreclosure shall, however, take subject to this Declaration except violations or breaches of, or failure to comply with, any provisions of this Declaration which occurred prior to the vesting of fee simple title in such purchaser shall not be deemed breaches or violations hereto or failures to comply herewith with respect to such purchaser, his heirs, personal representatives, successors or assigns.

Section 3. CLAIMS.

No claim or cause of action shall accrue in favor of any person in the event of the invalidity of any provision of this Declaration or for failure of Declarant to enforce any provision hereof. This Section may be pleaded as a full bar to the maintenance of any suit, action, or arbitration brought in violation of this provision.

Section 4. SEVERABILITY.

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The invalidity or unenforceability of any provision of this Declaration in whole or in part shall not affect the validity or enforceability of any other provision or any valid and enforceable part of a provision of this Declaration.

Section 5. CAPTIONS.

The captions and headings in this Declaration are for convenience only and shall not be considered in construing any provision of this Declaration.

Section 6. NUMBERS AND GENDERS.

Whenever used herein, unless the context shall otherwise provide, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

Executed this 18TH day of MARCH, 1980.



ATTEST:

Secretary

ATTEST:

Assistant Secretary

SPRINGLAND ASSOCIATES, a joint venture of
BELMONT BAY INVESTING CORPORATION

By: [Signature]

Vice President

KANDA DEVELOPMENT COMPANY

By: [Signature]

Vice President

STATE OF COLORADO)

) ss.

CITY AND COUNTY OF DENVER)

On this 18TH day of March, 1980, before me personally appeared [Signature] to me personally known, who, being by me duly sworn, did say that he is the Vice President of BELMONT BAY INVESTING CORPORATION and that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and said [Signature] acknowledged said instrument to be the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year last above written.

[Signature]
Notary Public

MY COMMISSION EXPIRES: June 18, 1983



STATE OF COLORADO)

) ss.

COUNTY OF JEFFERSON)

On this 24TH day of March, 1980, before me personally appeared [Signature] to me personally known, who, being by me duly sworn, did say that he is the President of KANDA DEVELOPMENT COMPANY and that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and said [Signature] acknowledged said instrument to be the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year last above written.

[Signature]
Notary Public