

938297

DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS

ARTICLE I
DECLARANTS AND CONDITIONS

The undersigned BLACKSTONE HOLDINGS LLC, ROGER M. JOHNSON, managing member dated February 1, 2010 (herein Declarants) being the owners of or having the contract right to acquire all of the lots and property comprising BLACKSTONE VILLAGE SUBDIVISION FILING NO. 1, a Re-subdivision of Lot 1 Block 1, Winchester ^{Ridge} Subdivision filing No. 1. which was filed in the office of the Clerk and Register of Deeds of Campbell County, Wyoming and do hereby declare that each of the lots in BLACKSTONE VILLAGE SUBDIVISION, Campbell County, Wright, Wyoming, shall henceforth be subject to the provisions, restrictions, and conditions set forth herein.

Declarants hereby declare that all of the properties described above, being BLACKSTONE VILLAGE SUBDIVISION, together with all other lands as may hereafter be subjected to this Declaration in accordance with its terms, shall be held, sold and conveyed subject to the following restrictions, covenants and conditions which are for the purpose of protecting the value and desirability of the property and which shall run with the land and be binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors and assigns, and which shall incur to the benefit of each owner thereof, and which are not intended to be merely personal.

The undersigned Declarants further declare that this Declaration and every provision hereof is intended by the Declarants to constitute not only covenants running with the land but also equitable servitudes enforceable by and against all subsequent purchasers of any Lot in BLACKSTONE VILLAGE SUBDIVISION. It is the Declarants' express intent that the provisions of this Declaration are for the purpose of developing the lands herein included according to a common and uniform plan. Under no circumstances may any future buyer in the Village, contest future development or expansion within BLACKSTONE VILLAGE SUBDIVISION or its surrounding parcels developed by the declarants.

DEFINITIONS

When used in this Declaration the following terms shall have the following definition unless the context clearly indicates otherwise:

A. "**Subdivision**". BLACKSTONE VILLAGE Subdivision shall include such other additional property as may hereafter be subjected to this Declaration in accordance with the terms hereof.

B. "**Lot**". "Lot" shall mean each subdivided lot reflected on the recorded subdivision plat of BLACKSTONE VILLAGE and such other subdivided lots as may hereafter be subjected to this Declaration in accordance with the terms hereof.

C. "**Association**". "Association" shall mean BLACKSTONE VILLAGE Homeowners Association or (HOA) as created and provided for in this Declaration.

D. "**Lot Owner**". "Lot owner" or "owner" shall mean Declarants with respect to the Lot or Lots to which Declarants have record title and shall mean those persons or entities who are subsequent purchasers of Declarants having record title of a Lot. If more than one

person or entity has a record title interest in a Lot those persons or entities shall collectively be the Lot Owner of the Lot, provided however, that mortgagees and those parties having only a lien or security interest in a Lot shall not be Lot Owners. For the purposes of this Declaration if more than one person or entity shall have a record title interest in a Lot all such persons or entities shall be jointly and severally liable for the performance of the obligations imposed upon each Lot Owner hereunder.

DERATION AND ENFORCEMENT

These covenants shall run with the land and shall be binding upon all parties and all persons claiming under them for a perpetual length of time from the date these covenants are recorded. No change shall be allowed to these covenants unless an *instrument signed by the Owners* of seventy five (75) percent of the Lots has been recorded agreeing to the change. The Owner of any Lot and the Association herein provided for shall have the right to maintain an action whether at law or in equity against any person or persons violating these covenants to seek injunctive relief, or damages or both and to recover all costs of suit, including a reasonable attorney fee. Invalidation of any provision shall not affect in any manner the other provisions hereof, which shall remain in full force and effect. Failure of any Lot Owner or the Association to pursue an action for breach of covenants shall not be deemed a waiver of any rights hereunder nor shall it in any manner affect the validity of this Declaration.

RESTRICTIONS UPON USE

1. *OUTWARD APPEARANCE of DWELLINGS*: The Lots included within the Subdivision, may be used for Townhouses, Recreation Area, Parking, Utilities and lot 55; a Rental Storage / Garage Facility, only. To maintain a uniformity of appearance the exteriors of all dwellings or structures within the Subdivision shall be uniform in color and appearance. No townhome Owner shall repaint the outside of a dwelling nor shall any change in color of any dwelling be allowed without approval of the Association. At such a time that the exterior of the structures need painted or roofed, the HOA will contract for this service in accordance with the provisions set forth hearof and pay for said service with dues and or special assessment. It is the responsibility of the owner of lot 55 to repair, maintain, paint and roof the rental storage / garages. Repairs and maintenance of the owners townhome is the responsibility of the owners themselves. Any owner including the owner of lot 55, failing to maintain the outward appearance of their dwelling will be given notice from the board of directors to correct the problem or be subject to fine and or assessment.

2. No fence shall be built on any Lot other than that which is erected around the perimeter of each lot on the Subdivision by the Declarants to be maintained by the lot owner. All fences will be maintained with shingle oil and kept in tact as to provide security and privacy. The HOA will provide shingle oil service on the perimeter fences only. It is the responsibility of the lot owner to accomplish this maintenance inside their yards and oiling will be preformed no less than every 3 years between July and August by the owner.

3. No sign shall be displayed on any Lot other than a temporary "For Sale" or "For Rent" sign, the signs for the rental storage / garage and a sign or signs approved by the appropriate governmental agencies indicating the name of the Subdivision.

4. No structural changes shall be made to any dwelling or building that will affect the exterior of its structure, including appearance, without the approval of the Association.

5. No structure on any Lot shall be used for any commercial purpose excluding the rental storage in the village, without the approval of the Association.

6. Sheds are allowed with a barn style roof and will not exceed 100 square feet in size. The barn shed must be the same color and use the same shingle as the town homes. Sheds will be within the lot owner's fenced yard only. No garages, shops or any similar structures or additional structures of any kind shall be built or placed upon any Lot. Lot 55 is designated for rental storage /garages.

7. The Association may create an Architectural Committee to review all proposals to change the appearance or color of the exterior of all the dwellings and structures within the Subdivision. The Architectural Committee may be the Board of Directors of the Association and may be governed by by-laws adopted by the membership of the Association.

8. *PETS AND OTHER ANIMALS*: In the event dogs or other pets are kept on any Lot, the Owner shall insure they are confined to their Lot within the Townhome or the fenced yard area only. The Owner shall further insure that any waste from such animals be removed immediately upon its deposit by the animal.

CONDITION OF PROPERTY

1. No junk vehicles or storage of unused or non-operable automobiles or vehicles shall be allowed or permitted out side on any Lot.

2. No noxious or offensive activity shall be carried on upon any Lot, nor shall anything be done thereon which may become a nuisance to the public or to the Owners of other Lots, residents and their guests.

3. No Lot Owner shall cause any, or permit any person, machine or device to emit loud noise that unreasonably offends the peace and quiet of other owners or occupants of any other Lot.

4. All garbage, trash and other debris of any type or nature shall be contained in a clean and sanitary facility. Trash service is a part of the HOA and will be included in the monthly dues.

STREETS

Street maintenance and snow removal on Reno Drive and Winchester Road will be done by the Town of Wright. The Association will be responsible for the cleaning of debris from sidewalks and removal of snow from the interior parking area and driveways to within 8 feet of the Townhome garages.

WATER SUPPLY

Blackstone Village is a blanket easement development! Each Lot Owner shall be responsible for maintenance of their water supply line and water supply equipment for their Townhome. Each Lot owner shall be responsible for maintenance of the water line for their Townhome. Operation, maintenance and replacement of the line from the street to the property line will be done by the Wright sewer and water District. **Some parts of water lines and shutoff valves are located such that they may cross under other lots.** In the event that there be any maintenance

necessary, the cost will be the responsibility of the Townhome owner with the maintenance needs. At no time will any owner interfere with any repairs or maintenance if a failing line crosses their property. Irrigation water for each Owner's Lot shall be metered through that Lot Owner's domestic water supply and each Owner shall pay the cost thereof.

SEWAGE DISPOSAL

Blackstone Village is a blanket easement development! Each Lot Owner shall be responsible for maintenance of their sewer line for their Townhome. Operation, maintenance and replacement of the line from the sewer main to the property line will be done by the Wright sewer and water District. **Some parts of sewer lines are located such that they may cross under parking areas or the rental storage building.** In the event that there be any maintenance necessary, the cost will be the responsibility of the Townhome owner with the maintenance needs. At no time will any owner interfere with any repairs or maintenance if a failing line crosses their property. Operation, maintenance and replacement of the line from the Lot line to the dwelling thereon will be done by the individual Lot Owner.

ELECTRICITY, CABLE, TELEPHONE and INTERNET

Blackstone Village is a blanket easement development! Electric Meters are attached in common at one location, to the foundation of each multi-plex structure. Access is allowed to all owners, meter readers and maintenance personnel. Each Lot Owner shall be responsible for maintenance of their ELECTRICITY, CABLE, TELEPHONE and INTERNET lines for their Townhome. Operation, maintenance and replacement of the line from the transformer or distribution pedestal to the property line will be done by the townhome owner. **Some parts of lines are located such that they may cross under lots.** In the event that there be any maintenance necessary, the cost will be the responsibility of the Townhome owner with the maintenance needs. At no time will any owner interfere with any repairs or maintenance if a failing line crosses their property. Operation, maintenance and replacement of the line from the Lot line to the dwelling thereon will be done by the individual Lot Owner. Each town home owner will place their satellite dish on their townhome only. All dish placements will be done as high on the structure as possible in a sightly fashion. Connection and maintenance of service lines shall be the responsibility of the Lot Owner and except for the dish installation; all other wires shall be buried underground.***PARTY WALL AGREEMENT***

All townhome structures share a common wall in the garage and on the main floor front and back porches. The townhome interior walls are independent, with an air space between owners. Any repairs or maintenance is the responsibilities the owner of the damaged side of the wall. In the event of a dispute of responsibility among the adjacent owners wall, it will be decided by a board of directors ruling.

EASEMENTS

Blackstone Village is a blanket easement development! At no time will any owner interfere with any repairs or maintenance if a failing utility crosses their property.

ARTICLE II

CREATION OF ASSOCIATION

There is hereby created the ***BLACKSTONE VILLAGE HOMEOWNERS ASSOCIATION***, hereafter the "Association or HOA".

PURPOSE(S)

The purposes for which the Association is created include, but are not limited to the following:

A. To maintain a neat, clean, and uniform outward appearance of the structures, and the Village, including watering and maintenance of open spaces, common areas, signage and all elements of common landscaping (grass, trees, shrubs, etc.) and to keep driveways and sidewalks, free of debris and snow. But not including repairs to the foundations or repairs or replacement of broken windows, doors, glass, decks, steps or the mowing and maintenance of fenced yards.

B. To hold any and all monies in a single account held at a qualified financial institution, and to use those funds only for the purposes set out under this document and activities incident thereto.

C. To affix, levy, collect and enforce payment by any lawful means all charges or assessments incurred by the Association in fulfillment of its purposes. All charges shall be assessed against each Lot on an equal basis, that is, each Lot regardless of size or abutting front footage will bear an equal share of the total expenses assessed.

MEMBERSHIP & Binding Agreement

Every Owner of a Lot, including contract sellers, shall be a member of the Association. The foregoing is not intended to include persons or entities who, hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be severed from ownership of any Owner's Lot which is subject to assessment by the Association.

Each property owner and member of the association shall be subject to the assessments and regulatory actions of the board of directors of the said association as may be duly enacted in accordance with the authorization granted to said homeowners association.

VOTING

The Lots shall be divided into two classes. Class A lots shall be lots held by Owners other than Blackstone Holdings LLC., and shall be entitled to vote one vote for each lot. Class B lots shall be lots held by Blackstone Holdings LLC., and shall be entitled to 19 votes per lot (except that Blackstone Holdings LLC. cannot exercise voting power to establish salary fee structure). At the time a lot is sold by Blackstone Holdings LLC., it shall change from a Class B lot to a Class A lot.

MEETINGS

The Association shall hold an annual meeting the first Tuesday of December of each year and at such time will elect officers, approve a budget and a schedule of regular maintenance for the succeeding year, determine assessments and conduct such other business as may properly come before the Association. The Association shall hold such other regular or special, meetings as may be prescribed by the Association's by-laws.

OFFICERS AND BOARD OF DIRECTORS

The officers of the Association shall include a President who shall preside at meetings of the Association, receive and process complaints, represent the association as necessary before any City, County or State Agencies and shall generally be the executive officer of the Board of Directors; a Vice-President who shall act in the absence of the President and a contract paid Secretary-Treasurer who shall keep all records of the Association and shall collect assessments of members and make necessary disbursements of the Association's funds. The President and Vice-President shall each be elected for two year terms, or as otherwise prescribed in the Association By-Laws. The officers and directors of the Association other than the Secretary-Treasurer may not be paid any salary but may be reimbursed for expenses as the members of the Association board determine by majority vote. In the event a vacancy occurs during the term of an officer, the Board of Directors shall appoint a replacement to fill the office for the remainder of the term. The composition of the board of directors and officers, duties of the directors and officers and other parliamentary procedures will otherwise be prescribed by By-Laws adopted as herein provided.

INSURANCE

The Association shall carry a uniform homeowner's association insurance policy to cover all structures for damage caused by wind, fire, rain, hail and lightning. The Homeowners insurance policy shall also provide comprehensive general liability coverage on the common ground. The association insurance policy shall also include liability coverage for the association directors and officers.

The town home / lot owner is required to provide the association with Proof of Insurance on his / her personal property/ contents and personal liability with a minimum coverage of \$300,000 annually. The homeowners association is required to maintain an insurance file on each town home owner and has authority to request a status report on Personal insurance to verify that coverage is current and in force. Officers of the Association will be instructed to re-market the Homeowners Insurance policy via the bid process if deemed necessary.

Contractors that provide any type of service directly to the Association shall maintain proper insurance coverage and any necessary license. A Certificate of insurance from said contractor must be on file with the HOA prior to any work or service conducted on the premises. Limits of liability for the contractor will be determined by the directors depending on the scope of services provided.

The owner of Lot 55 is solely responsible for providing their own insurance coverage as it is designated a commercial rental storage / garage facility. This owner must maintain insurance and provide proof of insurance to the association.

ASSOCIATION DUES

An initial cost of Association dues will be \$100.00 per month for each Class A Lot, subject to an increase or decrease as provided herein. The fees are expected to cover the costs of the landscape maintenance, insurance, garbage service, snow removal and any business fees incurred in the general operation of the Association. The Association may contract for services as required. It is a requirement of the Association to initiate a reserve for ordinary and unordinary expenditures. The association will be required to use a Professional accounting / property management service to handle all accounting, assessment and dues business and tax issues for the Association. The association board will have the authority to select the provider of this service by majority vote of the directors. The owners of lot 55 are exempt from association dues.

INCREASING ASSESSMENTS

Subsequent to the first annual meeting, the annual assessment on each Lot may be increased or decreased year by year by vote of the Board of Directors. No increase exceeding 110% of the assessment for the previous *year* shall be permitted without approval from the membership. In the event that an increase in the assessment is proposed by the Board which would require membership approval the Secretary shall send notices to all members of the Association indicating the date, time, place and purpose for a special meeting at which such approval will be voted on. Notices shall be mailed or delivered at least three (3) days before the meeting date. Membership approval shall require vote of a majority of the Association members in attendance, in person or by proxy.

ASSESSMENT DUE DATE

Any assessment provided for herein shall accrue as to each Lot on the first day of the month following the conveyance of such Lot by Blackstone Holdings LLC. The Secretary-Treasurer, upon increase or decrease in assessment, shall send written notice to each Owner subject thereto at the property address of the Owner's Lot unless another address is provided to the Association by the member and thereafter no further notice shall be needed until further increase of the assessment. Notice shall be deemed given when mailed. The due dates of assessments shall be established by the Board of Directors.

LATE CHARGES

Any assessment provided for which is not paid when due, shall be delinquent. With respect to each assessment not paid within fifteen (15) days after its due date, the Association may, at its direction, require the Owner to pay a late charge in a sum to be determined by the Board of Directors, but not to exceed ten dollars (\$10.00) per delinquent assessment, plus interest at a rate of eighteen percent (18%) per annum from the date due.

LIENS

The amount of all assessments plus interest thereon and any expense reasonably incurred in collecting and/or enforcing such assessments, including reasonable attorney's fees, shall be and become a lien upon the Lot so assessed, which shall attach to the Lot as of the time the Association causes to be recorded in the office of the County Clerk of Campbell County,

Wyoming, a Notice of Assessment Lien, which shall state: 1. The amount of the delinquent assessment and such related charges authorized by this Declaration; 2. The name of the Owner of record of the Lot; and, 3. A description of the Lot against which the lien has been assessed. The Notice shall be signed by two officers of the Association. The assessment lien shall also be deemed to secure all of the foregoing items including but not limited to the amount of all assessments plus interest thereon and any expense reasonably incurred in collection and/or enforcing such assessments, including reasonable attorney's fees, which shall become due and/or be incurred relative to the Lot after the recordation of the Notice of Assessment Lien until the completion of the enforcement of the lien or the payment of the full amount secured by the lien, or other satisfaction to be made in connection therewith. No proceeding or action shall be instituted to foreclose the lien until a notice of intention to proceed to foreclose the lien has been delivered by the Association to the Owner of the Lot affected by the lien at least thirty 30 days prior to the commencement of any such action or proceeding. The assessment lien may be enforced by judicial foreclosure; provided, however, that foreclosure shall be a remedy in addition to any other rights or remedies which the Association may have by law or otherwise. The Association shall have the right to bid at any foreclosure sale and to hold, lease, mortgage and convey such Lot upon its purchase.

RELEASE OF LIEN

Upon payment of the full amount secured by an assessment lien including all authorized charges in accordance with the foregoing and payment of recording costs, or upon any other satisfaction duly made in connection therewith, the Association shall cause to be recorded a notice setting forth the fact of such payment and of the satisfaction and release of the assessment lien.

SUBORDINATION OF LIEN

Any assessment lien as to any Lot shall at all times be subordinate to any purchase money mortgage on a Lot which is created in good faith and for value and which is recorded prior to the date of recordation of the assessment lien. In the event any assessment lien is destroyed by reason of the foreclosure of any prior mortgage or deed of trust on a Lot, the interest in the Lot of the purchaser at the foreclosure sale may be subjected to a lien to secure assessments levied on the Lot in the same manner as provided above in this Article. No sale or transfer shall relieve such Lot from the lien thereof.

OTHER REMDIES

The assessment lien and the rights to judicial foreclosure thereunder shall be in addition to and not in substitution for all other rights and remedies which the Association and its assigns may have hereunder and by law, including a suit against the Lot Owner or Owner to recover money judgment for unpaid Assessments. Each Lot Owner or Owner shall be jointly and severally liable for all unpaid assessments accruing during their ownership.

BY-LAWS

The Board of Directors may by majority vote adept such By-Laws to govern the operation of the Association as they deem necessary or expedient provided, however, that in all events such By-Laws shall be subject to and subordinate to the terms of this Declaration. In the event of a conflict between the by-Laws so adopted and this Declaration, the terms of this Declaration shall control.

ADDITION OF LOTS SUBJECT TO DECLARATION

The Declarant, Blackstone Holdings LLC., may from time to time hereafter subject additional lands to the terms of this Declaration by recording an instrument so declaring and subjecting such lands, provided however, that such lands shall be adjacent to the lands then subject to this Declaration. In such event the Lots comprising such additional lands shall be subject to all burdens and entitled to all benefits provided for hereunder, if originally included in this Declaration. The Owners of such additional Lots shall be members of the Association upon the recordation of the instrument referred to above.

AMENDMENTS

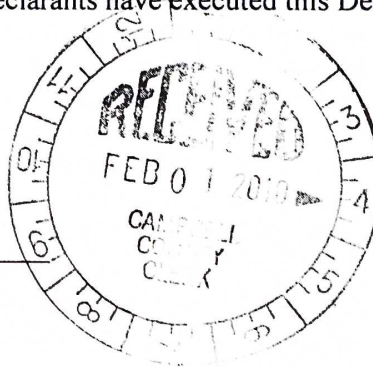
Amendments to this Declaration may be made by the vote of the Owners of two-thirds of the Lots subject hereto and concurrence therein of the Town Council of the Town Of Wright, Wyoming.

IN WITNESS WHEREOF the undersigned Declarants have executed this Declaration this 1st day of February, 2009.

Blackstone Holdings LLC.

by: Roger M Johnson

Roger M. Johnson, Managing Member



February 2010

The foregoing instrument was acknowledged before me this 1st day of ~~December 2009~~ February 2010 by **Roger M Johnson, Managing Member** Blackstone Holdings LLC., witnessed my hand and official seal.

County of Campbell }

State of Wyoming }

Witness my hand and official seal:
(notary seal)

Donald W Redder
Notary Public

My commission expires 11/9/2013



STATE OF WYOMING }
Campbell County } ss.
Filed for record this 1st day of February A.D., 2010 at 4:38 o'clock P M. and recorded in Book 2512
of Photos on page 592-600 Fees \$ 32.00
Susan Saunders County Clerk and Ex-Officio Register of Deeds
RECORDED
ABSTRACTED
INDEXED
CHECKED
By Deputy Bethany J. Hayes 938297

938298

BY-LAWS
OF

BLACKSTONE VILLAGE HOMEOWNERS ASSOCIATION

ARTICLE I

NAME AND LOCATION.

The name of the corporation is Blackstone Village Homeowners Association hereinafter referred to as the "Association". The principal office of the corporation shall be located at 545 Grunewaldt Drive, Custer, South Dakota, 57730, but meetings of members and directors may be held at such places within the State of Wyoming, County of Campbell, as may be designated by the Board of Directors.

ARTICLE II

DEFINITIONS

Section 1. "Association" shall mean and refer to Blackstone Village Homeowners Association, its successors and assigns.

Section 2. "Properties" shall mean and refer to that certain real property described in the Declaration of Covenants, Conditions and Restrictions, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 3. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties.

Section 4. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 5. "Declaration" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions applicable to the Properties recorded in the Office of Clerk, Circuit Court, County of Campbell.

Section 6. "Member" shall mean and refer to those persons entitled to membership as provided in the Declaration.

ARTICLE III

MEETING OF MEMBERS

Section 1. Annual Meetings. The first annual meeting of the members shall be held within one year from the date of the incorporation of the Association, and meetings will then be held periodically as necessary. Once established, The Association shall hold an annual meeting the first Tuesday of December of each year and at such time will elect officers, approve a budget and a schedule of regular maintenance for the succeeding year, determine assessments and conduct such other business as may properly come before the Association.

Section 2. Special Meetings. Special meetings of the members may be called at any time by the president or by the Board of Directors, or upon written request of the members who are entitled to vote one-fourth (1/4) of all the votes of the membership. The Association shall hold such other regular or special, meetings as may be prescribed by the Association's by-laws.

Section 3. Notice of Meetings. Written notice of each meeting of the members shall be given by, or at the direction of, the secretary or person authorized to call the meeting, sending a copy of such notice not less than 30 days nor more than 60 days before such meeting to each member entitled to vote thereat, to the member's address last appearing on the books of the Association, or supplied by such member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

Section 4. Quorum. The presence at the meeting of members entitled to cast, or of proxies entitled to cast 60% of the votes of each class of membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the members entitled to vote thereat shall have power to adjourn the meeting, from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

Section 5. Proxies. At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the secretary and shall specify the date of the meeting for which the proxy is valid. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his/her Lot.

ARTICLE IV

BOARD OF DIRECTORS

Section 1. Number. The affairs of this Association shall be managed by a Board of five (5) directors, who need not be members of the Association.

Section 2. Term of Office. At each annual meeting, the members shall elect the directors for terms of three years. The terms shall be staggered such that 2 directors are elected in each of 2 years and 1 director in the 3rd year.

Section 3. Removal. Any director may be removed from the Board, with or without cause, by a majority vote of the members of the Association.

Section 4. Vacancies. In the event of death, resignation or removal of a director, his/her successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his/her predecessor.

Section 5. Compensation. No director other than the contracted Secretary / Treasurer, shall receive compensation for any service he/she may render to the Association in his/her capacity as a director. However, any director may be reimbursed for his/her actual expenses incurred in the performance of his/her duties.

Section 6. Action Taken Without a Meeting. The directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining written approval of all the directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

ARTICLE V

NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and one or more members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled.

Section 2. Election. Election to the Board of Directors shall be by secret written ballot or by voice vote. At such election the members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE VI

MEETINGS OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held periodically as necessary, with the length of time between such meetings not to exceed 13 months. Notice of such meetings shall be made at least 7 days in advance.

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the president of the Association, or by any two directors, after not less than three (3) days notice to each director.

Section 3. Quorum. A majority of the number of directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

ARTICLE VII

POWERS AND DUTIES OF-THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have the power to:

- (a) suspend the voting rights of a member during any period in which such member shall be in default in the payment of any assessment levied by the Association.
- (b) exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation, or the Declaration;
- (c) declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three consecutive regular meetings of the Board of Directors; and
- (d) employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties.

Section 2. Duties. It shall be the duty of the Board of Directors to:

- (a) cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members, or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the members who are entitled to vote;
- (b) supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;
- (c) fix the amount of the annual assessment against each Lot;
- (d) send written notice of each assessment to every Owner subject thereto;
- (e) take action as it deems appropriate to collect assessments, including, but not limited to, foreclosure of the lien against the property for which assessments are not paid;

- (f) issue, or to cause an appropriate officer to issue, upon demand by any person, a *certificate* setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;
- (g) take action as it deems appropriate to enforce provisions of the Declaration and ensure that the purposes of the Declaration are fulfilled;
- (h) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;
- (i) provide for the maintenance and improvement of the Private Roads.

ARTICLE VIII

OFFICERS AND THEIR DUTIES

Section 1 - Enumeration of Offices. The officers of this Association shall be a president and vice-president, who shall at all times be members of the Board of Directors, a contract secretary/ treasurer, and such other officers as the Board may from time to time by resolution create.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members.

Section 3. Term. The officers of this Association shall be elected annually by the Board and each shall hold office for one (2) year unless he/she shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 4. Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time giving written notice to the Board, the president, vice president or the secretary/ treasurer. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he/she replaces.

Section 7. Multiple Offices. The offices of secretary and treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

Section 8. Duties. The duties of the officers are as follows:

President. The president shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all written instruments and may co-sign all checks and promissory notes.

Vice-President. The vice-president shall act in the place and stead of the president in the event of his/her absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him/her by the Board.

Secretary. The secretary shall record the votes and keep the minutes of all annual meetings and proceedings of the Board and of the members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the members; keep appropriate current records showing the members of the Association together with their addresses, and shall perform such other duties as required by the Board.

Treasurer. The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; cause an annual audit of the Association books to be made, by either a public accountant or by 2 non-officer members of the Association as determined at the Annual Meeting, at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the members at the Annual Meeting.

ARTICLE IX

COMMITTEES

The Board of Directors shall appoint committees as deemed appropriate.

ARTICLE X

BOOKS AND RECORDS

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any member. The Declaration, the Articles of Incorporation and the By-Laws of the Association shall be available for inspection by any member at the principal office of the Association and filed at the court house in Campbell county.

ARTICLE XI

ASSESSMENTS

As more fully provided in the Declaration, each member is obligated to pay to the Association monthly and special assessments.

ARTICLE XII

CORPORATE SEAL

The Association shall have a seal in a circular form having within its circumference the words: Blackstone Village Homeowners Association.

ARTICLE XIII

AMENDMENTS

Section 1. These By-Laws may be amended, at a regular or special meeting, of the members, by a vote of a majority of a quorum of members present in person or by proxy.

Section 2. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

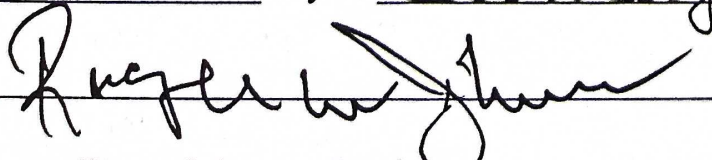
ARTICLE XIV

MISCELLANEOUS

The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

IN WITNESS WHEREOF, we, being, all of the directors of the Blackstone Village Homeowner's Association, have hereunto set our hands this

1st day of February ~~January~~, 2010.

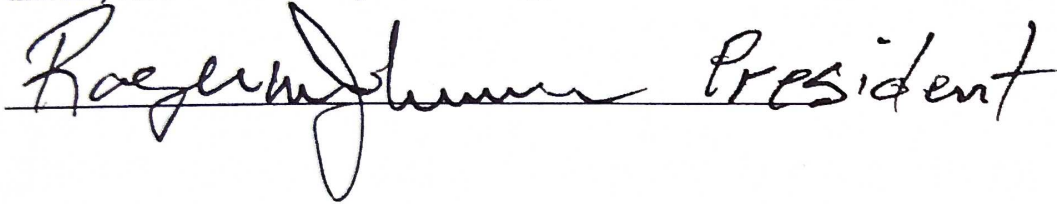


Roger Johnson, President

CERTIFICATION

I, the undersigned, do hereby certify:

THAT I am the acting President of the Blackstone Village Homeowner's Association, a Wyoming not-for-profit corporation, and, THAT the foregoing By-Laws constitute the original By-Laws of said Association, as duly adopted at a meeting of the Board of Directors thereof, held on the 1st day of February, 2010.

 Roger Johnson President

State of Wyoming)
County of Campbell)ss

The foregoing was acknowledged before me on the 1st day of February 2010 by Roger Johnson, President of Blackstone Village Homeowners Association .

Donald W Redder
Notary Public

My commission expires: 11/9/2013



STATE OF WYOMING }
Campbell County } ss.
Filed for record this 1st day of February A.D., 2010 at 4:40 o'clock P M. and recorded in Book 2512
of Photos on page 601-609 Fees \$ 32.00 **938298**
Spencer Gunder RECORDED
County Clerk and Ex-Officio Register of Deeds ABSTRACTED
INDEXED
CHECKED
By Deputy Babara J. Secoy

