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AMENDED
DECLARATION OF COVENANTS
OF SOUTH PARK VILLAS

The undersigned Southface Construction, Inc., Patricia Nelson and William R. Wallace, Trustee of the William R. Wallace Revocable Trust dated December 31, 1997 and Mary G. Wallace (herein "Declarants"), being the owners of or having the contract right to acquire all of the lots and property comprising South Park Villas, Phase I, a Resubdivision of Tract 4, South Park Subdivision Phase I, the plat of which was filed in the office of the Clerk and Ex-Officio Register of Deeds of Campbell County, Wyoming on the 3rd day of February, 2003, at Book 7 of Plats, Page 152, do hereby declare that each of the lots in South Park Villas, Phase I, Gillette, Campbell County, 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 South Park Villas Phase I, 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 inure 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. 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.

It is the express intent of the Declarants that this Declaration shall supplant and supercede that certain Declaration of Covenants of South Park Villas dated April 2, 2003 and recorded in Book 1855 of Photos, page 481 in the Office of the Clerk of Campbell County, Wyoming.

I. DEFINITIONS

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

- A. "Subdivision". "Subdivision" shall mean South Park Villas Phase I and 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 South Park Villas Phase I and such other subdivided lots as may hereafter be subjected to this Declaration in accordance with the terms hereof.
- C. "Association". "Association" shall mean The South Park Villas Homeowners Association 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 to 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.

II. DURATION 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.

III. RESTRICTIONS UPON USE

A) OUTWARD APPEARANCE OF DWELLINGS

1. The Lots included within the Subdivision, may be used for Townhouses, Duplexes or Single Family Homes 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 Owner shall repaint the outside of a dwelling nor shall any change in color of any dwelling be allowed without approval of the Association.

2. No fence shall be built on any Lot other than that which may be erected around the perimeter of the Subdivision by the Association to be maintained by the Association.

3. No sign shall be displayed on any Lot other than a temporary 'For Sale' sign 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.

6. No sheds, storage facilities, additional garages, shops or similar structures or additional structures of any kind shall be built or placed upon any Lot.

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.

B) PETS AND OTHER ANIMALS

In the event dogs or other pets are kept on any Lot, the Owner shall insure they are restrained to his Lot without the use of visible fencing material. The Owner shall further insure that any waste from such animals is removed immediately upon its deposit by the animal.

C) CONDITION OF PROPERTY

1. No junk vehicles or storage of unused or non-operable automobiles or vehicles shall be allowed or permitted 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 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.

D) STREETS

Street maintenance and snow removal will be done by the City of Gillette. The Association will be responsible for the cleaning of debris from sidewalks and removal of snow from driveways.

E) WATER SUPPLY

Each Lot Owner shall be responsible for maintenance of the water supply line and equipment located on his Lot. 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.

F) SEWAGE DISPOSAL

Each Lot Owner shall be responsible for maintenance of the sewer line located on his Lot. Operation, maintenance and replacement of the line from the street to the property line will be done by the City of Gillette. Operation, maintenance and replacement of the line from the Lot line to the dwelling thereon will be done by the individual Lot Owner.

G) EASEMENTS

No Owner shall place a permanent structure, foundation, or object over any easement identified in the Subdivision plat.

H) ELECTRICITY

Main lines to individual Lot property lines have been constructed by the developer. Connection and maintenance of service lines shall be the responsibility of the Lot Owner and shall be buried underground.

IV. CREATION OF ASSOCIATION

There is hereby created the South Park Villas Homeowners Association, hereafter "the Association".

V. PURPOSE

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 (but not including repairs to the foundations or repairs or replacement of broken window glass), moving and maintenance of yards, not including watering, maintenance of open spaces, common areas, signage and all elements of common landscaping (grass, trees, shrubs) and to keep driveways and sidewalks free of debris and snow.
- B. To hold any and all monies deposited in the Association account, and to use those monies only for the purposes set out under this document and activities incident thereto.
- C. To fix, 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.

VI. MEMBERSHIP

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.

VII. VOTING

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

VIII. ANNUAL MEETING

The Association shall hold an annual meeting the first Tuesday of September 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 meetings as may be prescribed by the Association's by-laws.

IX. 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 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, Vice-President and Secretary-Treasurer shall each be elected for a two year term. The officers of the Association may be paid such salary or fees as the members of the Association may determine by majority membership 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 officers shall comprise the initial Board of Directors. The composition of the Board of Directors and the number of directors may be changed by By-Laws adopted as herein provided.

X. INSURANCE

The Association shall carry a Master Policy to cover liability on the common ground to include coverage for directors and officers liability. In addition, the Association will carry a Blanket policy to cover the structure of all dwellings. (This coverage means: The Structure with all attached fixtures at the time of closing. Each Lot Owner is responsible for covering his interior and contents). Insurance covering the common grounds shall be paid from the monthly Lot Owner's dues. Insurance covering a dwelling will be pro-rated and paid at the time of closing, after assessing each unit by its particular value, then a pro rated share of the Blanket policy will be assessed. An annual insurance bill will be provided to each Lot Owner to cover the cost of insurance on his dwelling. Officers of the Association shall take bids on an annual basis for insurance covering the common grounds, coverage for directors and officers and insurance covering structures. Any contractor that provides any type of service directly to the Association shall maintain proper insurance coverage and any necessary license.

XI. INITIAL ASSESSMENT

Association fees will be \$60.00 per month for each Class A Lot, subject to increase or decrease as provided herein. The fees are expected to cover the costs of the landscape maintenance, repairs and maintenance to the exterior of all structures (excluding foundations and glass), Association common grounds liability insurance, and any business fees incurred in the general operation of the Association. The Association may contract for services required by the Association. Fees may be higher than expenses to allow the Association to build up a reserve of funds.

XII. 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 the meeting at which such approval will be voted on. Notices shall be mailed or delivered at least 10 days before the meeting date.

Membership approval shall require vote of a majority of the Association members in attendance in person or by proxy.

XIII. DATE OF ASSESSMENT

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 Southface Construction, Inc. 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.

XIV. LATE CHARGES

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

XV. 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;
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.

XVI. 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.

XVII. 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.

XVIII. OTHER REMEDIES

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 Owners to recover money judgment for unpaid assessments. Each Lot Owner or Owners shall be jointly and severally liable for all unpaid assessments accruing during their ownership.

XIX. BY-LAWS

The Board of Directors may by majority vote adopt 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.

XX. ADDITION OF LOTS SUBJECT TO DECLARATION

The Declarant Southface Construction, Inc. 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 as 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.

XXI. 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 City Council of the City of Gillette, Wyoming.

IN WITNESS WHEREOF the undersigned Declarants have executed this Declaration this 25th day of September, 2003.

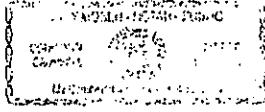
SOUTHFACE CONSTRUCTION, INC.

By: [Signature]
President

[Signature]
Patricia L. Nelson

[Signature]
William R. Wallace, Trustee of the
William R. Wallace Revocable Trust
Dated December 31, 1997

[Signature]
Mary G. Wallace



OF WYOMING)
) ss.
of Campbell)

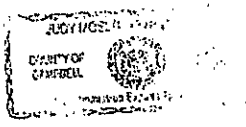
The foregoing instrument was acknowledged before me this 25th
September, 2003 by Bruce A. Nelson, President of
ce Construction, Inc.

Witness my hand and official seal.

Judy Moser
Notary Public

Commission Expires:

OF WYOMING)
) ss.
of Campbell)



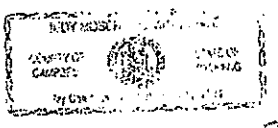
The foregoing instrument was acknowledged before me this 25th
September, 2003 by Patricia L. Nelson, President of
ce Construction, Inc.

Witness my hand and official seal.

Judy Moser
Notary Public

Commission Expires:

OF WYOMING)
) ss.
of Campbell)



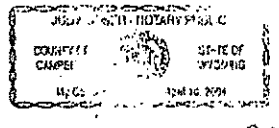
The foregoing instrument was acknowledged before me this 25th
September, 2003 by William R. Wallace, Trustee of the
R. Wallace Revocable Trust dated December 31, 1997.

Witness my hand and official seal.

Judy Moser
Notary Public

Commission Expires:

OF WYOMING)
) ss.
of Campbell)



The foregoing instrument was acknowledged before me this 25th
September, 2003 by Mary G. Wallace.

Witness my hand and official seal.

Judy Moser
Notary Public

Commission Expires:



4-10-2004

STATE OF WYOMING } ss.
Campbell County

Filed for record this 29th day of September
A.D. 2003 at 2:58 o'clock P.M. and recorded
in Book 1913 of Photos RECORDED
on page 293-304 Fees \$ 41.00 ABSTRACTED
INDEXED
CHECKED

Quentin Sanders 8231111
County Clerk and Ex-Officio Register of Deeds
By Amelia M. Sanders