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STATE OF WYOMING }
COUNTY OF JOHNSON } SS 041888

STATE OF WYOMING)
) ss.
COUNTY OF JOHNSON)

The instrument was filed for record on Aug. 1, 2005
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594-611, fee \$ 59.00
Debra Beckett Register of Deeds
Deputy

DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR EMERALD PARK SUBDIVISION

THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS (this
"Declaration") is made this 1 day of Aug, 2005, by 2005
_____, (hereinafter referred to as "Declarant").

W I T N E S S E T H:

WHEREAS, Declarant is the owner of that certain real property
referred to herein and described on Exhibit A of this
Declaration.

NOW, THEREFORE, Declarant hereby declares that the real property
referred to herein and described on Exhibit A, is and shall be
held, transferred, sold, conveyed and occupied subject to the
covenants, conditions, restrictions, easements, charges and liens
(sometimes collectively referred to herein as 'Covenants and
Restrictions') hereinafter set forth.

ARTICLE I
DEFINITIONS

The following words when used in this Declaration or any
amendment or supplement hereto (unless the context shall
otherwise clearly indicate or prohibit) shall have the following
meanings:

(a) "Association" shall mean and refer to the Emerald Park
Homeowners Association, Inc., a Wyoming non-profit corporation,
which has the power, duty and responsibility of maintaining and
administering the Roadways, and collecting the assessments and
charges hereinafter prescribed, and has the right, but not the
obligation of administering and enforcing the Covenants and
Restrictions.

(b) "Roadways" shall mean and refer to any and all areas of
land within the Property which are known, described or designated
as streets on any recorded subdivision plat of the Property

(c) "Declarant" shall mean and refer to S and I Partnership,
and the successors and assigns (if any) of S and I Partnership.

(d) "Existing Property" shall mean and refer to the initial parcel which is and shall be held, transferred, sold, conveyed and occupied subject to this Declaration.

(e) "Lot" shall mean and refer to any plot or tract of land shown upon any recorded subdivision map(s) or plat(s) of the Property as amended from time to time, which is designated as a lot therein, and which is or will be improved with a residential dwelling in conformity with the building restrictions herein set forth.

(f) "Member" means every person who holds a membership in the association.

(g) "Owner" shall mean and refer to each and every person or business entity who or which is a record owner of a fee or undivided fee interest in any Lot subject to these Covenants and Restrictions; however, the word "Owner" shall not include person(s) or entity(ies) who hold a bona fide lien or interest in a Lot as security for the performance of an obligation.

(h) "Property" shall mean and refer to the "Existing Property," and any additional lands which are annexed into the project and made subject to these Covenants, Conditions, and Restrictions, or any amendment or supplement hereto, prepared and filed of record

ARTICLE II PROPERTY SUBJECT TO THIS DECLARATION

2.01 Existing Property. The Existing Property is located in the County of Johnson, State of Wyoming, and is more particularly described on Exhibit A attached hereto and incorporated herein by reference for all purposes.

ARTICLE III MEMBERSHIP AND VOTING RIGHTS

3.01. Membership. There shall be one Class A Membership in the Association appurtenant to each Lot. The Owner of the Lot shall designate in writing to the Association an individual who shall be the Member with respect to that Lot. The Member designated by the Owner of the Lot must be an individual who is an Owner, or if the Owner is or includes a Person other than an individual, the Member may be an individual who is a partner if the Owner is or includes a partnership, or an officer of the corporation if the Owner is or includes a corporation, or a

beneficiary of the trust if the Owner is or includes a trust, or an owner of the entity if the Owner is or includes a person other than an individual, a partnership, a corporation or a trust.

3.02. The Class A Member as so designated shall be the only person entitled to vote on behalf of the Owner of the Lot at Association meetings and elections.

3.03. Voting Rights. The Association shall have two classes of voting membership:

CLASS A: Class A Members shall be all Members other than Class B Members. Class A Members shall be entitled to one (1) vote for each Lot in which they hold the interest required for membership.

CLASS B: The Class B Member shall be Declarant. The Class B Member shall be entitled to ten (10) votes for each lot which it owns.

Notwithstanding the aforementioned voting rights within the Association, until:

(a) Declarant no longer owns: (i) record title to any Lot; and (ii) a lien interest in any Lot; or

(b) July 1, 2010, whichever occurs first in time, neither the Association nor the Members shall take any action or inaction with respect to any matter whatsoever without the consent and approval of the Declarant.

(c) The Declarant voluntarily may (but shall not be required to relinquish control of the association to the Members at any time prior to July 1, 2010).

3.04. Quorum, Notice and Voting Requirements. The quorum, notice, and voting requirements of and pertaining to the Association are set forth within the Articles of Incorporation and Bylaws of the Association, as same may be amended from time to time. Subject to the provisions of Section 3.03 above, any action by or on behalf of the Association may be taken with the consent given in writing and signed by Members who collectively hold or control more than fifty percent (50%) of the outstanding votes of the Association.

ARTICLE IV
GENERAL POWERS AND DUTIES OF BOARD OF DIRECTORS

4.01. Powers and Duties Generally. The affairs of the Association shall be conducted by its Board of Directors (hereinafter referred to as the "Board"). The Board shall be selected in accordance with the Articles of Incorporation and Bylaws of the Association. The Board, for the benefit of the Owners, and the Property, shall provide, and shall pay for out of the maintenance fund(s), the following:

(a) Maintenance and repairs which the Board is required to obtain or pay for pursuant to the terms of this Declaration, or which in its opinion shall be necessary or proper for the operation or protection of the Association or for the enforcement of this Declaration. The Board shall have the following additional rights, powers, and duties:

(b) To maintain and repair all the subdivision irrigation system and streets as appropriate, including but not limited to other utilities, street signal, etc.

(c) To enforce the provisions of this Declaration and any rules made hereunder and to line, enjoin and/or seek damages from any Owner for violation of such provisions of rules;

4.02 Board Powers, Exclusive. The Board shall have the exclusive right to contract for all goods, services, and the exclusive right and obligation to perform the functions of the Board, except as otherwise provided herein.

4.03 Specific Board Duties/Powers.

(a) To provide for the maintenance, repair and improvement of the roads and irrigation system.

(b) To enforce this declaration of covenants.

(c) To promote the health, safety and welfare of the residents, and to protect the correlative rights of the residents.

(d) To oversee the Irrigation Committee and assist them when needed.

(e) To adopt and publish rules and regulations governing the maintenance, preservation, operation and use of the dedicated roads, common areas and facilities within the Subdivision,

(e) To adopt and publish guidelines for the imposing of annual (or more frequent, if necessary, for operating reasons) assessments and special assessments,

(f) To exercise all powers, duties and authority vested in or delegated to it by this Declaration and Restrictive Covenants,

(g) To act as arbitrator for any disputes arising between Lot owners regarding the interpretation of these Covenants;

- (h) To maintain such checking or savings accounts as it deems necessary to fulfill its' functions,
- (i) To perform such other functions as are necessary and appropriate.
- (j) To cause a complete record to be kept of all its' acts and affairs and to
- (k) To present an annual statement of financial affairs to Lot owners not less frequently than annually.
- (l). To Issue, or to cause to be issued, upon demand by any Lot owner, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made for the issuance of these certificates.
- (l) To cause the streets, roads and common areas to be maintained for the use and benefit of owners.

ARTICLE V
COVENANTS FOR ASSESSMENTS

5.01 Personal Obligation of Assessments. Each Owner of a Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed, as a part of the purchase money consideration for such deed and conveyance, to covenant and agree to pay to the Association:

- (a) Regular assessments or charges for maintenance of the Roadways and irrigation system.
- (b) Special group assessments for capital improvements or unusual or emergency matters, such assessments to be fixed, established and collected from time to time ratably as hereinafter provided;
- (c) Special individual assessments levied against individual Owners to reimburse the Association for extra costs for maintenance and repairs caused by the willful or negligent acts of the individual Owner and not caused by ordinary wear and tear; and
- (d) Individual assessments and fines levied against individual Owners for violations of rules and regulations pertaining to the Property, Association, and/or the irrigation system and Roadways, such assessments to be fixed, established and collected from time to time as hereinafter provided. The regular, special group, and special individual assessments, together with such late charges, interest and costs of collection thereof as hereinafter provided, shall be a charge on the land and shall be a continuing lien upon each Lot against which each

such assessment is made and shall also be the continuing personal obligation of the then-existing Owner of such Lot at the time when the assessment fell due.

5.02 Creation of Lien. Association shall have a lien against each Lot to secure the payment of any assessment which may be levied pursuant to the terms and provisions hereof, and the expenses incurred in connection with the enforcement thereof, including, without limitation, interest at the maximum rate permitted by law, costs and reasonable attorneys, fees. Such lien may be enforced by appropriate judicial proceedings, or through a power of sale foreclosure, and the amounts secured thereby shall be the obligation of, and chargeable to Owner.

5.03 Assessment Lien.

(a) All amounts payable to the Association, including unpaid assessments, attorney fees, other enforcement and collection costs, and interest thereon at the maximum rate permitted by law, from the date such assessments are due until said assessments are paid (subject to the provisions hereof limiting the interest contracted for, charged or received to the maximum permitted by applicable law), shall constitute a lien on the Lot superior to all other liens and encumbrances, except as otherwise provided. Any mortgagee holding a lien on the Lot may pay, but shall not be required to pay any unpaid assessments owing with respect to the Lot, but such payment shall not be deemed a waiver of Owner's default by either Declarant, the Board or such mortgagee. Foreclosure may be in any manner authorized by Wyoming law, including through power of sale.

(b) The amount of the assessments assessed against the Lot shall also be a personal obligation or indebtedness of the Owner thereof at the time the assessment is made. Suit to recover a money judgment for unpaid assessments shall be maintainable without foreclosing or waiving the lien securing same.

(c) Owner, by acceptance of the deed to the Property, hereby expressly vests in Declarant, the Board or its agents the right and power to bring all actions against Owner personally for the collection of such charges as a debt, and to enforce the aforesaid liens by all methods available for the enforcement of such liens. No Owner may waive or otherwise escape liability for the assessments provided herein by non-use of the Roadways or by abandonment of his Lot.

(d) If any assessment remains unpaid at the expiration of fifteen (15) calendar days from and after the due date established by the Board, a late charge shall be assessed against the nonpaying Owner for each month that any portion of an assessment remains unpaid. The Board of Directors shall specify the late charge amount. A reasonable service charge in an amount established by the Board shall be charged for each check that is returned because of insufficient funds. The amount of any such late charge and service charge may be adjusted, from time to time, by the Board.

5.04 Purpose of Assessments. The assessments levied by the Association shall be used exclusively for the purposes of (i) promoting the health, recreation, safety and welfare of the residents of the Property; (ii) improving and maintaining the subdivision streets, irrigation system or other properties, services and facilities directly related to the use and enjoyment of the Roadways and irrigation system (which for purposes hereof shall include the streets); (iii) snow removal from streets; (iv) the payment of taxes on the Roadways and insurance (if any) in connection with the Roadways and the repair, replacement and additions thereto; (v) the payment for electricity for street lights and exterior lights and the repair, replacement and additions of various items within the Roadways; (vi) paying the cost of labor, equipment (including the expense of leasing any equipment) and materials required for, and the management and supervision of, the Roadways; (viii) carrying out the duties of the Board; (ix) carrying out the various matters set forth or envisioned herein or in any amendment or supplement hereto; and (x) for any matter or thing designated by the County of Johnson in connection with any zoning, subdivision, platting, building or development requirements.

ARTICLE VI
USE OF ROADWAYS

The Roadways may be used and enjoyed as follows:

6.01. Public Streets. The streets, sidewalks, and alley network within Emerald Park residential community are public, and constitute a portion of the Roadways which are subject to the jurisdiction and administration by the Association. In addition to the other provisions appearing within this Article, the Board is specifically authorized to recommend, adopt, implement, and enforce rules, regulations, mechanisms and procedures governing

use of the streets.

ARTICLE VII
ARCHITECTURAL AND LANDSCAPE CONTROL

7.01 Appointment of Design Review Committee. The Association shall have a Design Review Committee consisting of not less than three nor more than five persons.

7.02 Development Standards. The Design Review Committee shall establish reasonable procedural rules, regulations, restrictions, architectural standards, design guidelines and development standards (collectively the "Development Standards"), which the Design Review Committee may, from time to time in its sole discretion, amend, repeal or augment. The following provisions shall constitute the initial Development Standards, and are hereby incorporated herein by reference, and shall be deemed to be a part of this Declaration and shall be binding on all Owners, Members or other Persons as if expressly set forth herein. A copy of the current Development Standards shall at all times be a part of the Association's records. The Development Standards may include, among other things, those restrictions and limitations set forth below:

7.03. Building Size and Setbacks. No dwelling shall be permitted on any lot with a ground floor area of less than one thousand five hundred square feet (1500 sf) in the main structure (exclusive of porches, basements, and garages). No portion of any residential structure or accessory building may be constructed closer to a property line than the established minimum building setbacks described below, or as otherwise indicated by plat documents or sales exhibits. In the event of conflict, the greater setback requirement shall prevail.

Required minimum building setbacks from property lines:

- (a) Front: 30 feet. This minimum setback is applicable to all lots.
- (b) Side: 15 feet.
- (c) Rear: 40 feet or as shown on the plat.

For residential designs which incorporate a side entry garage, the Design Review Committee may reduce the requisite front setback by up to 5 feet when measured to the side wall (of the garage) which faces the street. Exceptions may also be made for corner lots with frontage along two road rights-

of-way, or lots of irregular shape.

7.04. Grading, Drainage and Subsoil Conditions. Site grading must be accomplished with minimum disruption to a lot, without altering natural discharge points of surface drainage from a lot, and without creating conditions that could precipitate unnecessary soil erosion, slippage, or subsidence.

(a) Surface drainage upon and across any lot must be carefully considered. Existing points of entry and exit to and from a lot by historic surface drainage must be respected. Any improvement which creates an obstruction to surface flows, which results in a back-up or concentration of storm waters onto a neighboring lot or tract, is strictly prohibited. Ground floor levels should be established at a vertical elevation such that final placement of backfill, walks, driveways and porches will produce a positive drainage away from the structure in all directions.

(b) Subsoil conditions and groundwater levels vary dramatically throughout . The consultation of a professional soils engineer and or the Lake DeSmet Conservation District, for the assessment of foundation design and the depth to groundwater, is advised for all sites.

7.05 On-Site Parking. Each single-family residential dwelling shall provide an enclosed garage space, to shelter a minimum of one conventional automobile, and sufficient driveway space (within the boundaries of the lot) for the parking of at least two guest automobiles.

7.06 Utilities.

(a) SEWAGE DISPOSAL. No provision is made in EMERALD PARK SUBDIVISION for PUBLIC or CENTRAL sewage disposal systems. When public sewer is available within 100 feet of the exterior of the Subdivision, each Lot/dwelling must and shall be required to attach to sewer at the owner's expense. No individual sewage disposal system shall be permitted on any Lot in the Subdivision except by approval of the Development Committee and unless the system is located, designed, constructed, and equipped in accordance with the requirements of State Law, appropriate State Agencies and Regulations promulgated thereby. Approval in the form of a Permit to Construct shall be obtained from the proper agencies prior to actual construction of any system. The ability to site conventional septic systems in certain

locations on individual Lots may not be allowable due to site conditions. In addition to the required percolation tests, test pits or borings must be used to confirm that the required minimum separation exists between proposed leach fields, ground water, and shallow impermeable layers. Where conditions prevent the use of conventional septic systems, the use of alternative on-site sewage systems must comply with existing county and state requirements and be designed by a Wyoming licensed professional engineer.

As per Wyoming water quality rules and regulations Chapter 11, Part d, Section 35, septic tanks and leach fields must maintain a minimum setback distance of 50 feet from the edge of all seasonal and intermittent streams and surface water bodies (including irrigation ditches). Drain lines must be installed perpendicular to the direction of ground water flow to enhance leachate dilution. In the area of the Subdivision, regional ground water flow can be generally described as North-Northeasterly.

(b) DOMESTIC WATER No provision is made in the EMERALD PARK SUBDIVISION for PUBLIC or CENTRAL domestic water source. No individual water supply system shall be permitted on any Lot in the Subdivision unless the system is located, constructed, and equipped in accordance with the requirements of State law, appropriate state agencies, and regulations promulgated by ; provided, however, that no well may be dug, drilled, or installed upon any Lot unless it meets all requirements of the State of Wyoming for well drilling and installation. All wells must be registered with the State Engineers Office upon completion.

7.08 Antennas and Satellite Dishes. Antennas and traditional large diameter (4 feet and larger) satellite dishes are discouraged. Newer 18-inch diameter "direct" television dishes are generally acceptable provided they are painted to blend with their surrounding materials and are situated in a non-obtrusive location such as a niche in a building wall or behind a privacy wall. Owners desiring a larger dish or supplemental receiving device must first obtain approval from the Design Review Committee and the dish or equipment must be sufficiently concealed or screened so as to not be visible from any neighboring property, tract, or right-of-way. Any on-site antennas required for the purpose of radio transmission related to fire protection or police/security matters will be allowed, but the location and configuration thereof shall be subject to Design Review Committee approval.

7.09 Signage. No sign or signs shall be displayed to the public view from any lot or any common area except that:

(a) Each general contractor, during the active construction period of a new home or major addition to any existing home, may display a single construction sign, no larger than four square feet, in accordance with these Standards.

(b) Individual lot Owners may, with the consent of the Design Review Committee, display a single tasteful "for sale" or "for rent" sign, no larger than four square feet;

(d) Development-related signs owned and erected by the Declarant, including signs at entrances, shall be permitted without limitation.

(f) Signs for temporary single events, such as a garage sale sign, may be permitted for a specific period of time, upon approval by the Design Review Committee of a written request by the Owner describing the nature of the sign and the requested time period of display.

(g) All permitted signs other than those of Declarant, regardless of type, are subject to the approval of the Design Review Committee for style, design, color, text, location, and duration of exhibit, prior to their placement for display.

7.10 Lighting.

(a) Additional site lighting is permitted within the lot's boundary, provided such lighting does not result in excessive glare toward the street or neighboring properties. All exterior lighting must of a low-level subdued intensity and is subject to approval by the Design Review Committee.

7.11 Lot Restrictions. Except for compounds, resulting from the combined development of two or more lots, no more than one residence may be constructed on any lot. Other outbuildings such as detached garages may be constructed, provided they are a visual extension of the main residence. Such "compounds" are subject to approval by the Design Review Committee.

7.12 Landscaping. The extent of residential landscaping may be determined by each Owner according to individual preferences and tastes, provided however, all landscaping must first be approved by the Design Review Committee, prior to its implementation or planting.

7.13 Modular or Trailer Homes. All homes will be "stick built" on site. No Modular or trailer type homes are permitted.

7.14 Fencing of Lots. All fencing must be of new construction and be approved by the Design Review Committee before installation. Fencing must be compatible with the surrounding fences. Unsightly fence will not be allowed. Maintenance of the fences around each Lot are to sole responsibility of each owner.

ARTICLE VIII
USE AND OCCUPANCY CONTROL

8.01 Residential Use. Each Lot may be used only for residential purposes and, at the owner's option, for out of home run businesses with no on site employees other than the home owners. No business or commercial building may be erected on any Lot and no business or commercial enterprise or other non-residential use, other than as set forth above, may be conducted on any part thereof. No temporary buildings, structures, trailers or modular buildings may be erected, placed or maintained on any Lot except as expressly permitted by, and in compliance with, the Development Standards. Nothing herein contained shall be deemed to limit the Declarant's rights as set forth herein.

8.02 Violation of Law or Insurance. No Owner or Member shall permit anything to be done or kept in his Lot or in or upon any Roadways which will result in the cancellation of insurance thereon or which would be in violation of any law.

8.03 Animals. Except as provided herein, no animals, fowl or poisonous reptiles of any kind may be kept, bred or maintained in any Lot or in or upon any of the Roadways, except a reasonable number of commonly accepted household pets and pleasure horses (in accordance with the Association Rules). If pleasure horses are kept they will not be allowed to overgraze and must be provided appropriate shelter. No animals shall be kept, bred or raised within the Project for commercial purposes. In no event shall any domestic pet be allowed to run free away from its Owner's Lot without a leash, or so as to create a nuisance. All such domestic pets must be registered with the Association and shall have proof of proper immunization presented with said registration. In consideration of the native wildlife, the feeding of any deer, ducks, geese, or other wild animals is prohibited. Song bird feeding stations are excluded from the above.

8.04 Nuisances. No Owner or Member shall permit or suffer anything to be done or kept about or within his Lot, or on or about the Property, which will obstruct or interfere with the rights of other Owners, Members, Occupants or other authorized Persons to the use and enjoyment of the Roadways, or annoy them by unreasonable noises or otherwise, nor commit or permit any nuisance or commit or suffer any illegal act to be committed therein. Each Owner or Member shall comply with the Association Rules and the requirements of all health authorities and other governmental authorities having jurisdiction over the property.

8.05 Garbage. No garbage or trash shall be kept, maintained or contained in any Lot so as to be visible from another Lot or the Roadways. No incinerators shall be kept or maintained in any Lot. No refuse pile, garbage or unsightly objects shall be allowed to be placed, accumulated or suffered to remain anywhere on a Lot.

8.06 Safe Condition. Without limiting any other provision in this Section, each Owner shall maintain and keep his Lot at all times in a safe, sound and sanitary condition and repair and shall correct any condition or refrain from any activity which might interfere with the reasonable enjoyment by other Owners, Members or other Persons of their respective Lots or the Roadways.

8.07 Rental of Lots. An Owner who leases his Lot to any Person shall be responsible for assuring compliance by his lessee with all of the provisions of this Declaration, the Articles, Bylaws, Association Rules or Development Standards, all as amended and supplemented from time to time, and shall be jointly and severally responsible for any violations by his lessee thereof.

ARTICLE IX GENERAL PROVISIONS

9.01 Power of Attorney. Each and every Owner hereby makes, constitutes and appoints Declarant as his/her true and lawful attorney-in-fact, coupled with an interest and irrevocable, for him/her and in his/her name, place and stead and for his/her use and benefit, to do the following:

- (a) To exercise, do or perform any act, right, power, duty or obligation whatsoever in connection with, arising out of, or relating to any matter whatsoever involving this Declaration and the Property;

(b) To sign, execute, acknowledge, deliver and record any and all instruments which modify, amend, change, enlarge, contract or abandon the terms within this Declaration, or any part hereof, with such clause(s), recital(s), covenant(s), agreement(s) and restriction(s) as Declarant shall deem necessary, proper and expedient under the circumstances and conditions as may be then existing; and

(c) To sign, execute, acknowledge, deliver and record any and all instruments which modify, amend, change, enlarge, contract or abandon the subdivision plat(s) of the Property, or any part thereof, with any easements and rights-of-way to be therein contained as the Declarant shall deem necessary, proper and expedient under the conditions as may then be existing.

(d) The right, powers, and authority of said attorney-in-fact to exercise any and all of the rights and powers herein granted shall commence and be in full force upon recordation of this Declaration in the Johnson County Clerk's Office and shall remain in full force and effect thereafter until the fifteenth (15th) anniversary of the recordation of this Declaration.

9.02 Duration. The Covenants and Restrictions of this Declaration shall run with and bind the land subject to this Declaration, and shall inure to the benefit of and be enforceable by the Association and/or the Owners subject to this Declaration, their respective legal representatives, heirs, successors, and assigns. The Covenants and Restrictions shall run perpetually, subject to the rights of the Members to terminate them. Such termination will take the consent of not less than Seventy five percent (75%) of the then Owners of record, agreeing to abolish the Covenants and Restrictions in whole or in part; provided, however, that no such agreements to abolish shall be effective unless made and recorded thirty (30) days in advance of the effective date of such change; and unless written notice of the proposed agreement to abolish is sent to every Owner at least ninety (90) days in advance of any action taken.

9.03 Amendments. Except as provided in Section 12.03 of this Article XII, the Covenants and Restrictions of this Declaration may be amended and/or changed in whole or in part, only with seventy-five percent (75.0%) of the Owners, evidenced by a document in writing bearing each of their signatures, and duly recorded in the land records of Johnson County, Wyoming; or by a resolution passed by the majority of the Board evidencing the consent of seventy-five percent (75.0%) of the Owners and

authorizing the President of the Association to execute such document.

9.04 Enforcement. Enforcement of these Covenants and Restrictions shall be by a proceeding initiated by any Owner, Declarant, any member of the Board, or by the County of Johnson against any person or persons violating or attempting to violate any Covenant or Restriction contained herein, either to restrain or enjoin violation or to recover damages for the violation, or both, or to enforce any lien created by this instrument. They shall have an election and right, but not an obligation or duty, to enforce these Covenants and Restrictions by a proceeding or proceedings at law or in equity. Notwithstanding any provision to the contrary in this Declaration, Declarant shall not have any duty, obligation, or responsibility to enforce any of these Covenants and Restrictions. Failure by any party to enforce any Covenant or Restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter. With respect to any litigation hereunder, the prevailing party shall be entitled to recover reasonable attorney's fees from the nonprevailing party. Further, and with respect to any litigation brought against the Board or any of their members or representatives arising out of any action, failure to act, or performance or non-performance of duties imposed hereby, by the Board or their members or representatives, the Board and/or their members or representatives so sued shall be entitled to recover their reasonable attorneys' fees from the person or entity bringing such action against it or them, the Board or their members or representative shall specifically be adjudicated liable to such claimant.

9.05 Imposition of Violation Fines. In the event that any person fails to cure (or fails to commence and proceed with diligence to completion) the work necessary to cure any violation of the Covenants and Restrictions contained herein within ten (10) days after receipt of written notice from the Board designating the particular violation, the Board shall have the power and authority to impose upon that person a fine for such violation (the "Violation Fine") not to exceed five hundred dollars (\$500.00). If, after the imposition of the Violation Fine, the violation has not been cured or the person has still not commenced the work necessary to cure such violation, the Board shall have the power and authority, upon ten (10) days written notice, to impose another Violation Fine which shall also not exceed five hundred dollars (\$500.00). There shall be no limit to the number or the aggregate amount of Violation Fines which may be levied against a person for the same violation. The Violation Fines, together with interest at the highest lawful

rate per annum and any costs of collection, including attorneys' fees, shall be a continuing lien upon the Lot against which such Violation Fine is made.

9.06 Severability. If any one of these Covenants or Restrictions is held to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining Covenants and Restrictions shall not be affected thereby.

9.07 Headings. The headings contained in this Declaration are for reference purposes only and shall not in any way affect the meaning or interpretation of this Declaration.

9.08 Notices to Owners. Any notice required to be given to any Owner under the provisions of this Declaration shall be deemed to have been properly delivered when deposited in the United States mails, postage prepaid, addressed to the last known address of the person who appears as an Owner on the records of the Association at the time of such mailing.

9.09 Disputes. Matters of dispute or disagreement between Owners with respect to interpretation or application of the provisions of this Declaration or the Association Bylaws, shall be determined by the Board. These respective determinations (absent arbitrary and capricious conduct or gross negligence) shall be final and binding upon all Owners.

IN WITNESS WHEREOF, S and I Partnership, being the Declarant herein, has caused this instrument to be executed the day and year first above written.

By: David L. Redd

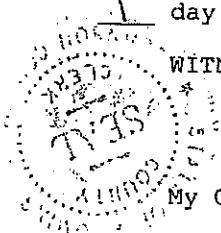
STATE OF WYOMING)
) ss.
County of Johnson)

The foregoing instrument was acknowledged before me this day of August 2005 by David L. Redd.

WITNESS my hand and official seal.

Lisa Bamber
Notary Public

My Commission Expires: 1-1-07



"Exhibit B"
EMERALD PARK SUBDIVISION
Disclosure Statement

- A. Street construction and maintenance including snow removal will be the responsibility of the Emerald Park Subdivision Homeowners Association and the residents of Emerald Park Subdivision.
- B. Water supply for the subdivision will be provided by individual wells located on each lot within the subdivision. Three test wells were completed between 100 to 200 feet deep to reach the preferred aquifer for domestic water. These wells are located on Lots 36, 43, and 55. The well on Lot 55 being artesian with flows of approximately 8 gpm. Wells in the subdivision will need to be at least as deep as these test wells for domestic use. All wells need to be permitted with the State Engineer's Office.
- C. Sewage disposal will be provided by individual septic systems located on each lot. Septic systems need to be designed by a registered Professional Engineer licensed in the State of Wyoming and shall meet all requirements and be permitted by Johnson County.
- D. Covenants for the subdivision are on record at the Johnson County Clerks office.
- E. Covenants for the subdivision provide for a Homeowners Association for the development.
- F. Garbage disposal is provided by independent contractors available in the area.
- G. Fire protection is provided by the Johnson County Fire District. The Taylor No.2 Reservoir located in the subdivision has been developed with a dry suction hydrant for the use of the Fire District. Access to the reservoir is provided along the lotline between Lots 15 and 16 and Lots 21 and 22. This access is to remain clear at all times.
- H. Low areas next to Sand Creek and Rock Creek are subject to flooding at times. Setbacks shown on the final plat are to prevent permanent structures and buildings from being constructed in the floodplains adjacent to these two streams.
- I. Covenants for the subdivision provide for some restrictions on sizes and types of construction to be used in the development.
- J. Postal service will be provided by a mailbox cluster located on Emerald Drive adjacent to Rock Creek County Road.
- K. Water rights attached to the subdivision are being changed to miscellaneous use and will be pumped out of the Taylor No.2 Reservoir into a central irrigation system. Lot owners will not be allowed to take water out of any ditch or stream that may course through the subdivision.

L. Service providers are as follows:

Cable TV: not available or provided

Telephone: Qwest,
1692 Commercial Lane
Sheridan, Wyoming 82801
phone: 1-800-573-1311 for repairs
1-800-244-1111 for sales & billing

Power: Powder River Energy Corporation
1095 Brundage Lane
P.O. Box 5087
Sheridan, Wyoming 82801
phone: 1-800-442-3630

Gas: Montana Dakota Utilities Co.
2324 Dry Ranch Road
Sheridan, Wyoming 82801
phone: 1-800-638-3278