



TOWN OF JACKSON PLANNING & BUILDING DEPARTMENT TRANSMITTAL MEMO

Town of Jackson

- ☒ Public Works/Engineering
- ☐ Building
- ☒ Title Company Title 22
- ☒ Town Attorney
- ☒ Police

Joint Town/County

- ☐ Parks and Recreation
- ☐ Pathways
- ☒ Housing Department

Teton County

- ☐ Planning Division

- ☐ Engineer
- ☒ Surveyor- *On Site*
- ☐ Assessor
- ☒ Clerk and Recorder
- ☐ Road and Levee

State of Wyoming

- ☐ Teton Conservation
- ☐ WYDOT
- ☐ TC School District #1
- ☐ Game and Fish
- ☐ DEQ

Federal Agencies

- ☐ Army Corp of Engineers

Utility Providers

- ☐ Qwest
- ☐ Lower Valley Energy
- ☐ Bresnan Communications

Special Districts

- ☐ START
- ☐ Jackson Hole Fire/EMS
- ☐ Irrigation Company

<p>Date: May 12, 2021</p> <p>Item #: P21-118</p> <p>Planner: Katelyn Page</p> <p>Phone: 733-0440 ext. 1302</p> <p>Email: kpage@jacksonwy.gov</p> <p>Owner: NewJack, LLC PO Box 11803 Jackson, WY 83002</p> <p>Applicant: Nelson Engineering PO Box 1599 Jackson, WY 83001</p>	<p>REQUESTS:</p> <p>The applicant is submitting a Final Plat for the property located at 645 S. Cache St. legally known as, LOT 11, BLK. 4, KARNS-2 PIDN: 22-41-16-33-1-38-007</p> <p>For questions, please call Katelyn Page at 733-0440, x1302 or email to the address shown below. Thank you.</p>
<p>Please respond by: May 26, 2021 (Sufficiency) June 2, 2021 (with Comments)</p>	

RESPONSE: For Departments not using Trak-it, please send responses via email to: alangley@jacksonwy.gov



PLANNING PERMIT APPLICATION
Planning & Building Department

150 E Pearl Ave. | ph: (307) 733-0440
P.O. Box 1687 | www.townofjackson.com
Jackson, WY 83001

For Office Use Only

Fees Paid _____ Date & Time Received _____
Application #s _____

Please note: Applications received after 3 PM will be processed the next business day.

PROJECT.

Name/Description: _____
Physical Address: _____
Lot, Subdivision: _____ PIDN: _____

PROPERTY OWNER.

Name: _____ Phone: _____
Mailing Address: _____ ZIP: _____
E-mail: _____

APPLICANT/AGENT.

Name: _____ Phone: _____
Mailing Address: _____ ZIP: _____
E-mail: _____

DESIGNATED PRIMARY CONTACT.

_____ Property Owner _____ Applicant/Agent

TYPE OF APPLICATION. Please check all that apply; review the type of application at www.townofjackson/200/Planning

Use Permit

_____ Basic Use
_____ Conditional Use
_____ Special Use

Relief from the LDRs

_____ Administrative Adjustment
_____ Variance
_____ Beneficial Use Determination
_____ Appeal of an Admin. Decision

Physical Development

_____ Sketch Plan
_____ Development Plan
_____ Design Review

Subdivision/Development Option

_____ Subdivision Plat
_____ Boundary Adjustment (replat)
_____ Boundary Adjustment (no plat)
_____ Development Option Plan

Interpretations

_____ Formal Interpretation
_____ Zoning Compliance Verification

Amendments to the LDRs

_____ LDR Text Amendment
_____ Map Amendment

Miscellaneous

_____ Other: _____
_____ Environmental Analysis

PRE-SUBMITTAL STEPS. To see if pre-submittal steps apply to you, go to www.townofjackson.com/200/Planning and select the relevant application type for requirements. Please submit all required pre-submittal steps with application.

Pre-application Conference #: _____ Environmental Analysis #: _____

Original Permit #: _____ Date of Neighborhood Meeting: _____

SUBMITTAL REQUIREMENTS. Please ensure all submittal requirements are included. The Planning Department will not hold or process incomplete applications. Partial or incomplete applications will be returned to the applicant. Go to www.townofjackson.com/200/Planning and select the relevant application type for submittal requirements.

Have you attached the following?

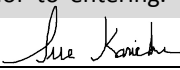
_____ **Application Fee.** Fees are cumulative. Go to www.townofjackson.com/200/Planning and select the relevant application type for the fees.

_____ **Notarized Letter of Authorization.** A notarized letter of consent from the landowner is required if the applicant is not the owner, or if an agent is applying on behalf of the landowner. Please see the Letter of Authorization template at www.townofjackson.com/DocumentCenter/View/102/Town-Fee-Schedule-PDF.

_____ **Response to Submittal Requirements.** The submittal requirements can be found on the TOJ website for the specific application. If a pre-application conference is required, the submittal requirements will be provided to applicant at the conference. The submittal requirements are at www.townofjackson.com/200/Planning under the relevant application type.

Note: Information provided by the applicant or other review agencies during the planning process may identify other requirements that were not evident at the time of application submittal or a Pre-Application Conference, if held. Staff may request additional materials during review as needed to determine compliance with the LDRs.

Under penalty of perjury, I hereby certify that I have read this application and associated checklists and state that, to the best of my knowledge, all information submitted in this request is true and correct. I agree to comply with all county and state laws relating to the subject matter of this application, and hereby authorize representatives of Teton County to enter upon the above-mentioned property during normal business hours, after making a reasonable effort to contact the owner/applicant prior to entering.



Signature of Property Owner or Authorized Applicant/Agent

Date

Name Printed

Title

SK/20-457-01

May 07, 2021

Town of Jackson
Planning Dept.
P.O. Box 1687
Jackson, Wyoming 83001

RE: Final Plat Application Submittal, 645 South Cache Condominiums Addition to the Town of Jackson.

We are submitting for Final Plat Application a subdivision of Lot 11, Block 4 of Plat of 2nd Karns Addition Addition to the Town of Jackson, Plat no. 128.

Included in this submittal for Final Plat:

- a signed application form
- fee of \$1,202 paid over the phone
- Title Report
- the most recent Deed
- Proof of Publication for Notice of Intent to Subdivide
- A copy of the Supplemental Declaration to Declaration of Covenants, Conditions and Restrictions
- Letter of Authorization
- Articles of Organization
- Plat Drawings

I believe this address all the requirements for Final Plat Application. Please call me if you have any questions or concerns.



Sincerely,

Sue Karichner

Encl.

LETTER OF AUTHORIZATION

NewJack LLC

, "Owner" whose address is: _____

Box 11803, Jackson, WY 83002

(NAME OF ALL INDIVIDUALS OR ENTITY OWNING THE PROPERTY)

NewJack LLC

, as the owner of property

more specifically legally described as: Lot 11, Block 4 of Plat of 2nd Karns Addition
to the Town of Jackson, Plat No. 128

(If too lengthy, attach description)

HEREBY AUTHORIZES Nelson Engineering

as

agent to represent and act for Owner in making application for and receiving and accepting on Owners behalf, any permits or other action by the Town of Jackson, or the Town of Jackson Planning, Building, Engineering and/or Environmental Health Departments relating to the modification, development, planning or replatting, improvement, use or occupancy of land in the Town of Jackson. Owner agrees that Owner is or shall be deemed conclusively to be fully aware of and to have authorized and/or made any and all representations or promises contained in said application or any Owner information in support thereof, and shall be deemed to be aware of and to have authorized any subsequent revisions, corrections or modifications to such materials. Owner acknowledges and agrees that Owner shall be bound and shall abide by the written terms or conditions of issuance of any such named representative, whether actually delivered to Owner or not. Owner agrees that no modification, development, platting or replatting, improvement, occupancy or use of any structure or land involved in the application shall take place until approved by the appropriate official of the Town of Jackson, in accordance with applicable codes and regulations. Owner agrees to pay any fines and be liable for any other penalties arising out of the failure to comply with the terms of any permit or arising out of any violation of the applicable laws, codes or regulations applicable to the action sought to be permitted by the application authorized herein.

Under penalty of perjury, the undersigned swears that the foregoing is true and, if signing on behalf of a corporation, partnership, limited liability company or other entity, the undersigned swears that this authorization is given with the appropriate approval of such entity, if required.

OWNER: _____

(SIGNATURE) (SIGNATURE OF CO-OWNER)

Title: Owner/Member

(if signed by officer, partner or member of corporation, LLC (secretary or corporate owner) partnership or other non-individual Owner)

STATE OF WYOMING)

)SS.

COUNTY OF TETON)

The foregoing instrument was acknowledged before me by THOMAS HEDGES this 11 day of May, 2021.

WITNESS my hand and official seal.

(Seal)

(Notary Public)

My commission expires: 09/23/2021



WARRANTY DEED

KNOW ALL MEN BY THESE PRESENT THAT **Longitude Ventures, LLC, a Wyoming limited liability company**, GRANTOR, for Ten Dollars (\$10.00) and other good and valuable consideration in hand paid, receipt whereof is hereby acknowledged, CONVEYS and WARRANTS unto **NewJack LLC, a Wyoming limited liability company**, GRANTEE, with a mailing address of P.O. Box 11803, Jackson, Wyoming 83002, the following described real estate situated in the County of Teton, State of Wyoming, hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Wyoming, to-wit:

Parcel 1: Lot 11 of Block 4 of the Second Karns Addition to the Town of Jackson, Teton County, Wyoming, according to that plat recorded in the Office of the Teton county Clerk on March 13, 1939 as Plat No.128.

Parcel 2: Lots 12, 13, and 14 of Block 4 of the Second Karns Addition to the Town of Jackson, Teton County, Wyoming, according to that plat recorded in the Office of the Teton County Clerk on March 13, 1939 as Plat No. 128.

PIDN: 22-41-16-33-1-38-007 (Lot 11)

PIDN: 22-41-16-33-1-38-010 (Lots 12, 13, & 14)

(the "Property").

Including and together with all and singular the improvements thereon and all tenements, appurtenances and hereditaments thereunto belonging, but subject to taxes, covenants, conditions, restrictions, reservations, and rights-of-way of record.

WITNESS the due execution and delivery of this Warranty Deed this 16th day of November 2018.

GRANTOR:

Longitude Ventures, LLC, a Wyoming limited liability company

By: [Signature]
Jerrold T. Lundquist
Its: Manager

STATE OF CT

COUNTY OF Fairfield

ss. [Signature]

The foregoing Warranty Deed instrument was acknowledged before me this 16 day of November 2018 by Jerrold T. Lundquist, Manager of Longitude Ventures, LLC., a Wyoming limited liability company,

WITNESS my hand and official seal.

My commission expires:

My Commission Expires May 31, 2019

James M. Bryson Jr.
Notary Public
State of Connecticut
Fairfield County

Warranty Deed
Longitude Ventures, LLC to NewJack LLC

GRANTOR: LONGITUDE VENTURES LLC
GRANTEE: NEWJACK LLC
Doc 0960666 Filed At 14:09 ON 11/21/18
Sherry L. Daigle Teton County Clerk fees: 12.00
By Mary D Antrobus Deputy

OPERATING AGREEMENT

of

NEWJACK LLC

THIS OPERATING AGREEMENT (this “**Agreement**”) of NewJack LLC, a Wyoming limited liability company (the “**Company**”), is executed on the date set forth on **Schedule 1**, to be effective as of November 12, 2018 (the “**Effective Date**”) by the parties who are listed on **Schedule 1** of this Agreement (as the same may be amended from time to time, collectively, the “**Members**,” or individually a “**Member**”).

ARTICLE 1 - FORMATION OF LIMITED LIABILITY COMPANY

1.1 **Agreement to Form Limited Liability Company.** The Company was formed pursuant to the provisions of the Wyoming Limited Liability Company Act, as amended, W.S. 17-29-101 *et seq.* (the “**Act**”) and this Agreement. Articles of Organization (the “**Articles**”) effective as of November 12, 2018 (the “**Filing Date**”), have been executed and filed with the Wyoming Secretary of State (the “**Secretary of State**”), where the Company has been assigned filing number 2018-000828321.

1.2 **Name of Limited Liability Company.** The name of the Company is “NewJack LLC.”

1.3 **Purposes of Limited Liability Company.** The Company was formed to purchase, manage, repair, maintain, replace, construct additions and new development as to, obtain loans in relation to, mortgage, lease, sell and otherwise engage in all permitted activities under the Act in relation to the property at 645 and 655 S. Cache Street, Jackson, Wyoming.

1.4 **Principal Office.** The principal office of the Company will be located as set forth on **Schedule 1**, and may be moved to another location as the Managers may determine.

1.5 **Registered Office and Resident Agent.** The registered office of the Company and the name of the resident agent are as stated in the Articles, as may be amended from time to time.

1.6 **Change of Registered Office or Resident Agent.** By an action of the Managers, the Company may change its registered office or resident agent, or both, by filing with the Secretary of State the statement described in the Act; provided, however, that if the Company’s resident agent changes the agent’s business or residence address to another place within this state, the resident agent may change the address of the registered office of the Company by filing the statement described in the Act, which need only be signed by the resident agent, and mailing a copy of the statement to the Company at its principal office. The Company will give notice of any change in resident agent or registered office to all Members and Managers as soon as practicable.

1.7 **Term.** The Company began upon the filing of its Articles, and will continue in perpetuity, unless earlier dissolved, as provided in this Agreement or the Act.

1.8 **Members and Percentage Interests.** The names of the Members together with such Members' membership interests, being all rights and privileges that each Member enjoys by being a Member (each, a "**Membership Interest**") and each such membership interest expressed as a percentage ("**Percentage Interest**") are set forth on attached **Schedule 1**.

ARTICLE 2 - RIGHTS AND DUTIES OF MANAGERS

2.1 Conduct of Business.

2.1.1 **General Management and Specific Authority Granted to the Managers.** The Company will be managed by one or more managers (each, a "**Manager**") who will be in charge of the conduct and operation of the business of the Company and its properties. Except as otherwise set forth herein, the Managers shall have all rights and powers of a "manager" under the Act.

2.1.2 **Initial Manager.** Initially the Company shall have one Manager, whose name is listed on attached **Schedule 1**. The number of Managers may be increased or decreased from time to time upon a vote of Two-Thirds of the Members (as defined in **Section 3.1** below).

2.1.3 **Selection of Managers.** Any replacement Manager or Managers will be selected by Two-Thirds of the Members.

2.1.4 **Resignation of a Manager.** A Manager may resign from the Company by giving ten (10) days' advance written notice of the Manager's resignation to the Managers and Members. A Manager will be deemed to have resigned upon the Manager's dissolution, bankruptcy, or death, change of control, or if the Manager is incapable for ninety (90) days or more in any consecutive six (6) month period of participating in the conduct of the business of the Company in the same manner in which the Manager participated prior to the incapacity. Change of control means a change in the identity of natural persons having the power to manage, control, and direct the day-to-day affairs of the Manager.

2.1.5 **Day to Day Business.** Each Manager shall act to take care of the Company's day to day business, subject to the limitations contained in this Agreement and the specific authorization given by the Members, which authorization may be amended, modified or revoked at any time.

2.1.6 **Voting Rights.** If there are multiple Managers, each Manager will have one vote on matters on which the Managers are voting. Unless a greater percentage vote is required by the Act, the Articles, or this Agreement, the affirmative vote of a majority in number of the Managers is required to approve matters by them.

2.2 **Meetings of Managers.** Meetings of the Managers may be called by any one or more Managers. Meetings will be held in the state where the Company's principal office is located.

2.2.1 **Notice.** Notices of the time and place of a meeting will be given by telephone, in person, or by telecopy no less than twenty-four (24) hours prior to the meeting. Notice may be given by mail if it is deposited in the United States mail not less than five (5) days in advance of the meeting.

2.2.2 Waiver of Notice. The attendance of a Manager at any meeting constitutes a waiver of notice of the meeting, unless the Manager objects at the beginning of the meeting to the transaction of any business because the meeting is not properly called or convened.

2.2.3 Attendance by Conference Telephone. A Manager may participate in a meeting, with the same effect as being present in person, by a conference telephone or by other similar communications equipment through which all persons participating in the meeting may communicate with the other participants.

2.2.4 Minutes of Meetings. Minutes of a meeting will be prepared as soon as possible following the meeting and copies promptly circulated to the Managers and Members.

2.3 Authorizing Company Action. A Manager may express assent:

- (a) in person at a meeting;
- (b) by submitting a written ballot to a meeting; or
- (c) without a meeting and without notice, pursuant to written consent, before or after the action, in accordance with **Section 2.4**.

2.4 Action by Written Consent of Managers. Any action by written consent of the Managers must state the action taken and be signed by not less than a majority of the Managers. Prompt notice of the taking of the Company action by less than unanimous written consent will be given to Managers who have not consented in writing and to the Members.

2.5 Company Property. Real and personal property owned or purchased by the Company will be held and owned, and the conveyance made, in the Company's name.

2.6 Banking. Funds of the Company will be deposited in the name of the Company with the financial institutions, in the account or accounts, and subject to authorized signatures, as the Members may determine.

2.7 Reimbursement for Expenses. Each Manager of the Company will be entitled to be reimbursed by the Company, as an expense of the Company, for the actual, reasonable, and necessary expenses incurred on behalf of the Company, upon submitting an itemized account of the expense to the Company.

2.8 Discharging the Duties of Managers. Each Manager will discharge the Manager's duties in good faith, with the care an ordinarily prudent person in a like position would exercise under similar circumstances, and in a manner the Manager reasonably believes to be in the best interests of the Company.

2.8.1 Reliance on Reports. In discharging his or her duties, a Manager may rely on information, opinions, reports, or statements, including, but not limited to, financial statements or other financial data, if prepared or presented by any of the following:

(a) one or more Members (other than the Manager) or employees of the Company whom the Manager reasonably believes to be reliable and competent in the matter presented;

(b) legal counsel, public accountants, engineers, or other persons as to matters the Manager reasonably believes are within such person's professional or expert competence; or

(c) a committee of Managers of which the Manager is not a member if the Manager reasonably believes the committee merits confidence.

2.8.2 Unwarranted Reliance on Reports. A Manager is not entitled to rely on the information described in **Section 2.8.1** if the Manager has knowledge concerning the matter in question that makes the reliance unwarranted.

2.8.3 Transactions Involving a Manager. Pursuant to the Act, all Members have the right to vote on a transaction involving an actual or potential conflict of interest between a Manager and the Company.

2.9 Liability of Managers. No Manager will be monetarily liable to any Member, Manager or to the Company for any act or omission performed or omitted by the Manager. This Section does not eliminate or limit the liability of a Manager for any of the following:

(a) the receipt of a financial benefit to which the Manager is not entitled;

(b) liability for voting for or assenting to an improper distribution under the Act; or

(c) a knowing violation of law.

2.10 Indemnification of Managers. The Company will indemnify and hold harmless, a Manager from and against any and all losses, expenses (including attorneys' fees), claims, and demands sustained by reason of any acts or omissions, or alleged acts or omissions, of the Manager as a Manager, including judgments, penalties, fines, or expenses (including attorneys' fees) incurred in a proceeding to which the Manager is a party or threatened to be made a party because the Manager was a Manager, except for those matters under **Section 2.9** above, or for which indemnity is not allowed by law. Without the need for further authorization, Managers acting for the Company may purchase insurance against any liability or expense that may be asserted against or incurred by Managers in any capacity or arising out of the Managers' status as Managers, whether or not the Company could and does indemnify the Managers against liability.

2.11 Books and Records. Proper and complete records and books of account of all Company business will be kept on the basis of accounting determined by the Managers to be in the best interests of the Company.

2.12 Tax Matters. The Managers shall designate a Manager or a Member to be the "**Partnership Representative**" of the Company pursuant to IRC Section 6223(a), as amended by the Bipartisan Budget Act of 2015. Any cost or expense reasonably incurred by the Partnership

Representative in connection with its duties, including the preparation for or pursuance of administrative or judicial proceedings, will be paid by the Company. The Partnership Representative shall have sole discretion to take such actions as it deems appropriate, including whether to file a petition in United States Tax Court, cause the Company to pay the amount of any tax adjustment to the Internal Revenue Service, or make the election under IRC Section 6226 (as amended by the Bipartisan Budget Act of 2015). Upon an audit subject to this Section, the Members agree to cooperate in good faith, including without limitation by timely providing information reasonably requested by the Partnership Representative and making elections and filing amended returns reasonably requested by the Partnership Representative, and by paying any applicable taxes, interest and penalties. Notwithstanding any provision herein to the contrary, the Partnership Representative shall (a) not bind the Members to any tax settlement without unanimous consent of the Members; (b) notify the Members, within 30 calendar days after it receives notice from the IRS, of any administrative proceeding with respect to an examination of, or proposed adjustment to, any Company tax items; (c) provide the Members with notice of its intention to extend the statute of limitations or file a tax claim in any court at least ten (10) calendar days before taking such action; (d) not extend the statute of limitations or file a tax claim without unanimous consent of the Members; (e) notify the Members prior to submitting a request for administrative adjustment on behalf of the Company; and (f) not submit a request for administrative adjustment on behalf of the Company without unanimous consent of the Members. Further, nothing contained in this **Section 2.12** shall affect the authority of the Managers provided for in this Agreement as to tax matters.

2.13 Manager Opportunities. The Managers may engage in transactions similar to and competitive with any opportunities that the Company may have without needing to present such opportunities to the Company. Each Manager shall devote such time as is reasonably necessary to discharge such Manager's duties, but may engage in additional activities.

ARTICLE 3 - RIGHTS AND DUTIES OF MEMBERS

3.1 Voting Rights. Each Member's vote will be proportionate to that Member's Percentage Interest. Unless set forth herein, when the approval of fewer Members is required for the "approval" or "consent" of the Members, it shall require the approval of the Members holding sixty-six percent (66%) of the Percentage Interests in the Company, which is also referred to as "**Two-Thirds of the Members.**"

3.2 Meetings of Members. Meetings of Members may be called by Members holding not less than twenty percent (20%) of the Membership Interests.

3.2.1 Place. Any meeting will be held in the Company's principal office or elsewhere in the state of the Company's principal office as designated in the notice of the meeting.

3.2.2 Notice. A written or printed notice stating the day and hour of the meeting, and the purpose or purposes for which a meeting is called, will be given to all Members not less than five (5) nor more than twenty (20) days before the date of the meeting.

3.2.3 Waiver of Notice. Notice of meetings of Members may be waived in writing by any Member. The attendance of a Member at any meeting constitutes a waiver of notice

of the meeting, unless the Member objects at the beginning of the meeting to the transaction of any business because the meeting is not properly called or convened, or after the meeting because an item had not been included in the notice of meeting.

3.2.4 Attendance by Conference Telephone. A Member may participate in a meeting with the same effect as being present in person by a conference telephone or by other similar communications equipment through which all persons participating in the meeting may communicate with the other participants.

3.3 Action. Notwithstanding anything else contained herein, Alex Marshall shall maintain 100% control of all actions.

3.4 Member Authorizations. A Member may express assent with the same effect as a vote: (a) in person at a meeting; (b) by submitting a written ballot to a meeting; (c) without a meeting and without notice pursuant to written consent, before or after the action, in accordance with **Section 3.5**; or (d) in any other manner that reasonably expresses the intent of the Members.

3.5 Indemnification of Members. The Company shall indemnify and hold harmless its Members, and may indemnify and hold harmless its employees, and others (collectively, “**Indemnitees**”), in each case as permitted by law, from and against any and all losses, expenses (including attorneys’ fees), claims, and demands sustained by reason of any acts or omissions, or alleged acts or omissions, when Indemnitees are acting on behalf or at the request of the Company, in good faith, and in a manner reasonably believed to be in, or not opposed to, the best interest of the Company. The indemnification may cover judgments, penalties, fines, or expenses (including attorneys’ fees), incurred in any proceeding to which the person is a party or threatened to be made party because of such action.

3.6 Inspection of Records. Upon reasonable request and during ordinary business hours, or at other reasonable times, a Member or the Member’s designated representative may inspect and copy, at the Member’s expense, any of the books and records of the Company.

3.7 Maintain Existence. A Member that is not a natural person will maintain its existence, continue, or reinstate its existence upon dissolution, and within thirty (30) days of the Member’s dissolution, inform the Company of that event.

3.8 Member Opportunities. The Members may engage in transactions similar to and competitive with any opportunities that the Company may have without needing to present such opportunities to the Company.

ARTICLE 4 - DISTRIBUTIONS, PROFITS, AND LOSSES

4.1 Accounting Period. The Company’s accounting period will be the calendar year.

4.2 Distributions. Unless otherwise unanimously determined by the Members and subject to the provision in **Section 5.1.2** regarding a return of Additional Capital Contributions, distributions will be made at least quarterly to the Members in proportion to their Percentage Interest, it being understood that to the extent there is taxable income for a fiscal year and cash is available, the Company shall, at a minimum, make a tax distribution in cash to each Member (each,

a “**Tax Distribution**”) in an amount equal to the excess of (i) the product of (A) the cumulative taxable income allocated to such Member in excess (if any) of the cumulative taxable loss allocated to such Member for all fiscal years prior to the date such distribution is being made, as estimated in good faith by the Managers, and (B) the applicable (or if not reasonably determinable, then the highest combined maximum) federal, state and local marginal income tax rate (taking into account the deductibility of state and local taxes) applicable to each Member, over (ii) all prior distributions pursuant to this **Section 4.1**. Further, any Tax Distribution shall be considered an advance of any other distributions, whether operating or liquidating, required to be made to the Members. Notwithstanding the foregoing, under the Act, a distribution may not be made if, after giving it effect, the Company would not be able to pay its debts as they become due in the usual course of business, or if the Company’s total assets would be less than the sum of its total liabilities. A determination that a distribution is not prohibited under this Section or the Act may be based either on financial statements prepared on the basis of accounting practices and principles that are reasonable under the circumstances or on a fair valuation or other method that is reasonable under the circumstances. In the Manager’s reasonable discretion, reserves may be made, held and disbursed in anticipation or estimation of the Company’s future obligations.

4.3 Recognized Members. Distributions, if any, will be made to the Members recognized on the books of the Company on the day of the distribution.

4.4 Distributions in Cash and Kind. Unless specifically provided otherwise, no Member has a right to demand and receive a distribution in any form other than cash. Distributions in kind will be made only by a unanimous vote of the Members and, except upon a unanimous vote of the Members, will be distributed in proportion to Percentage Interest. If any assets of the Company are distributed in kind other than in proportion to Percentage Interest, the assets will be valued on the basis of the fair market value of the asset on the date of the distribution. Further, no Member shall receive a distribution in kind if the effect thereof is to create or increase a deficit in its capital account balance (after adjustment for any difference between the fair market value of the asset and its net book value on the date of distribution) unless he first contributes cash to the Company in an amount equal to the deficit balance which would otherwise remain after said distribution.

4.5 Profits and Losses. After giving effect to any regulatory and special allocations as set forth in **Sections 4.6, 4.7, 4.8, 4.9 and 4.10**, profits, gains or losses for any taxable year (or portion thereof) of the Company will be allocated among the Members in accordance with their Percentage Interests.

4.6 Tax Allocations Related to Contributed Property. In accordance with IRC Section 704(c) and the Treasury Regulations (the “**Regulations**”) issued under Section 704(c) of the IRC, income, gain, loss, and deductions with respect to any property contributed to the Company will be allocated among the Members so as to take into account any variations between the adjusted basis of the property to the Company for federal income tax purposes and its fair market value at the time of its contribution to the Company. If the value of any Company asset is adjusted pursuant to Regulations Section 1.704-1(b)(2)(iv)(f) and (g), subsequent allocations of income, gain, loss, and deductions with respect to the asset will take account of any variation between the adjusted basis of the asset for federal income tax purposes and its fair market value in the same manner as under IRC Section 704(c) and the Regulations. Any elections or other

decisions relating to the allocations will be made by the Company using the “remedial allocation method” as described in Regulations Section 1.704-3(d).

4.7 Qualified Income Offset. If any Member unexpectedly receives any adjustments, allocations, or distributions described in subparagraphs (4), (5), or (6) of Regulations Section 1.704-1(b)(2)(ii)(d), then items of income and gain will be specially allocated to a Member in an amount and manner sufficient to eliminate, to the extent required by the Regulations, any deficit in a Member’s capital account caused by the unexpected adjustment, allocation, or distribution, but only to the extent that the Member does not otherwise have an obligation to restore his or her capital account deficit. This **Section 4.7** is intended to comply with the qualified income offset requirement in Section 1.704-1(b)(2)(ii)(d) of the Regulations and shall be interpreted consistently therewith.

4.8 Minimum Gain Chargeback. Notwithstanding anything in this Agreement to the contrary, if there is a net decrease in Company minimum gain as defined in Regulations Section 1.704-2(d) (“**Minimum Gain**”) during any taxable year of the Company, then, prior to any other allocations pursuant to this Agreement, the Member will be specially allocated items of Company income and gain for the year equal to that Member’s share of the net decrease in Minimum Gain, all in accordance with the Regulations Section 1.704-2(f) and other applicable Regulations. The items to be allocated will be determined in accordance with Regulations Section 1.704-2(f)(6). This **Section 4.8** is intended to comply with the minimum gain chargeback requirements in Section 1.704-2(f) and (i) of the Regulations and shall be interpreted consistently therewith.

4.9 Gross Income Allocation. If a Member has a deficit in his capital account at the end of a fiscal year that is in excess of the sum of (a) the amount such Member is obligated to restore pursuant to any provision of the Agreement and (b) the amount such Member is deemed to be obligated to restore pursuant to the penultimate sentences of Sections 1.704-2(g)(1) and 1.704-2(i)(5) of the Regulations, items of Company profits and gain shall be specially allocated to such Member in the amount of such excess as quickly as possible.

4.10 Reversal of Regulatory and Special Allocations. Any regulatory or special allocations of items pursuant to **Sections 4.7, 4.8 and 4.9** shall be taken into account in computing subsequent allocations so that the net amount of any items so allocated and the Company profits, gains, losses and all other items allocated to each such Member pursuant to **Section 4.5** shall, to the extent possible, be equal to the net amount that would have been allocated to each such Member pursuant to the provisions of **Section 4.5** if such regulatory or special allocations had not occurred.

ARTICLE 5 - CAPITAL, LOANS, AND ADVANCES

5.1 Capital of the Limited Liability Company.

5.1.1 Original Capital Contributions/Capital Account. Each Member agrees that as of the Effective Date, its current capital account is as set forth on **Schedule 1** attached to this Agreement.

5.1.2 Additional Capital Contributions. No Member shall have any obligation to make any additional capital contribution to the Company except as provided in this **Section 5.1.2**. In the event that additional funds are needed to meet Company obligations in the reasonable

judgment of the Managers and the Company is not able to obtain those funds via traditional bank financing, the Managers may require each Member to make an additional capital contribution proportionate to its Percentage Interest (an “**Additional Capital Contribution**”). If a Member fails to make an Additional Capital Contribution, the Managers may either (i) have such Member’s Percentage Interest reduced on a pro rata basis based on the applicable amount of Additional Capital Contribution not made by such Member as compared to all capital contributions made by all Members (including the required Additional Capital Contribution amounts), (ii) have any other amounts otherwise due to such Member applied to fund the required Additional Capital Contribution until it is paid in full, and until such time as the required Additional Capital Contribution is funded in full, such Member shall have their voting rights, if any suspended.

5.2 Capital Accounts. An individual capital account will be maintained for each Member consistent with the applicable provisions of Section 1.704-1(b) of the Regulations. No Member will be paid interest on any capital contribution. Except as otherwise provided in this Agreement, no Member will have the right to withdraw or receive any return of the Member’s capital contribution. Any increase or decrease to a Member’s capital account will not affect a Member’s Percentage Interest. The provisions of the Agreement relating to the maintenance of capital accounts are intended to comply with Section 1.704-1(b) of the Regulations, and shall be interpreted and applied in a manner consistent with such United States Treasury Regulations.

5.3 Loans and Advances.

5.3.1 Interest Bearing Loans. If at any time or times the Company needs additional funds which, for any reason, the Company does not raise through an increase in the Company capital or through advances, upon the approval of the Managers, upon the required Member approval under **Section 3.3**, the funds may be borrowed from any one or more of the Members or Managers to whatever extent, at a rate of interest, if any, and on payment terms as may be agreed upon by the lender and the Company. These loans will be evidenced by promissory notes signed on behalf of the Company.

5.3.2 Non-Interest Bearing Advances. Any Member or Manager may advance money to the Company, upon the required Member approval under **Section 3.3**. The amount of the advance will not increase any Percentage Interest in the Company, in its capital, or in its profits, but rather the amount of the advance will be a demand obligation of the Company to that Member or Manager and will be fully repaid, without interest, before any drawings, whether in distribution of profits or otherwise, or any withdrawals of capital, are made with respect to any Member.

ARTICLE 6 - ASSIGNMENT OF INTERESTS IN THE COMPANY

6.1 Assignment of Membership Interest. A Membership Interest is not assignable, and may not be assigned by operation of law or otherwise, in whole or in part, without the consent of a majority the Members. If an assignment is made with the consent of a majority of the Members, the assignee will not become a substitute Member or possess any other rights of a Member, except as provided in **Section 7.1** below. If the assignee does not become a substitute Member, the assignee will only be entitled to receive the distributions, if and as made, to which the assigning Member would otherwise have been entitled, and shall only be entitled to such rights through the application and grant of a “charging order” as provided in W.S. § 17-29-503. An

“assignment” for purposes of this Agreement includes any assignment, transfer, pledge, hypothecate or conveyance of a Membership Interest of any type or nature, including without limitation: (i) any sale or other disposition by a trustee or debtor in possession appointed or retained in a bankruptcy case, (ii) a sale at any creditors’ or judicial sale, or (iii) any transfer arising out of a divorce or separation proceeding.

6.2 Assignment Not in Compliance With This Article Void. Any attempted assignment of a Membership Interest or any part of a Membership Interest, by a Member or by operation of law, not in compliance with this Article or specifically authorized by this Agreement, is null and void and will be treated as a withdrawal in violation of this Agreement by the assigning Member or the Member whose interest is sought to be assigned.

6.3 No Assumption of Liability. An assignee of a Membership Interest, who is not admitted as a Member, will have no liability as a Member of the Company solely as a result of the assignment.

6.4 Rights of Assignees. The assignee of a Membership Interest, even one who is already a Member, has no right to exercise any rights of a Member (including, voting on or otherwise assenting to Company action), with respect to the assigned interest, unless admitted as a substitute Member as provided in **Section 7.1** below.

6.5 Termination of Membership; Liability. Except as otherwise provided, a Member ceases to be a Member upon assignment of all of his, her or its Membership Interest. The assignor is not released from his, her or its liability to the Company, even if the assignee becomes a Member.

ARTICLE 7 - ADMISSION OF ASSIGNEES AND ADDITIONAL MEMBERS

7.1 Admission of Substitute Members. Except as permitted by the Act, an assignee of a Membership Interest will be admitted as a substitute Member and admitted to all the rights of the Member who initially assigned the Membership Interest only with the consent of a majority of the Members holding Percentage Interests immediately prior to the transfer to the assignee. Consent may be withheld for any reason. If so admitted, the substitute Member has all the rights and powers and is subject to all the restrictions and liabilities of the Member originally assigning the Membership Interest. The admission of a substitute member will not release the Member originally assigning the Membership Interest from any liability to the Company that may have existed prior to the consent. In the event of an assignment of a portion of a Membership Interest, this provision will apply to the extent of the interest assigned.

7.2 Admission of Additional Members. Additional Members may be admitted only by the consent of a majority of the Members.

7.3 Conditions to Substitution or Admission. Notwithstanding the other provisions of this Agreement, the substitution or addition of a Member will not be effective until completion of the following:

- (a) the proposed substitute or additional Member agrees in writing to be bound by the terms and provisions of the Articles and this Agreement;

(b) the proposed substitute or additional Member pays or reimburses the Company for all legal fees and filing costs incurred by the Company in connection with the substitution/admission of the proposed substitute or additional Member; and

(c) if the proposed substitute or additional Member is not an individual, it provides the Company with evidence, satisfactory to counsel for the Company, of its authority to become a Member under the terms and provisions of this Agreement.

ARTICLE 8 - WITHDRAWAL OF A MEMBER

8.1 **Withdrawal.** No Member may withdraw from the Company except to the extent permitted or required under the Act. Except as otherwise provided in this Agreement, any Member who withdraws or is deemed to have withdrawn from the Company before the dissolution and winding up of the business of the Company without the consent of the Members will be in violation of this Agreement.

8.2 **Effect of Withdrawal in Violation of this Agreement.** If a Member's withdrawal violates the terms of this Agreement, the withdrawing Member will not be entitled to any distributions under this Agreement or, to the extent such rights may be waived, under the Act, whether in exchange for the Member's Membership Interest or otherwise. From and after any permitted withdrawal, the withdrawing Member shall still be subject to the provisions of this Agreement to the fullest extent permitted under applicable law.

ARTICLE 9 - DISSOLUTION OF COMPANY

9.1 **Events Causing Dissolution.** The Company will dissolve and its business will be wound up upon the occurrence of the first of any of the following events:

(a) upon the happening of any event of dissolution specified in the Act, other than by the consent of the Members, which may only be pursuant to **Section 9.1(b)**;

(b) by the consent of Two-Thirds of the Members;

(c) upon the death, withdrawal, bankruptcy, or dissolution of all of the Members, but solely in the event that any successor, personal representative, trustee, executor or similar successor by law or contract elects in writing to dissolve the Company.

As soon as practicable following the occurrence of any of the events specified in this Section that cause the dissolution of the Company, the Company will execute and file articles of dissolution, as prescribed by the Act.

ARTICLE 10 - WINDING UP, LIQUIDATING DISTRIBUTIONS, AND TERMINATION

10.1 **Dissolution Procedure.** The Company will be terminated after dissolution, in which event the Members will promptly wind up the affairs of the Company, liquidate and discharge all debts and liabilities of the Company and distribute all assets in accordance with the Act and this Agreement.

10.2 **Winding Up.** One or more liquidating agents appointed by a vote of the Members (the “**Liquidator**”) will wind up the affairs of the Company and liquidate its assets. The Liquidator will determine whether the assets of the Company are to be sold or whether the assets are to be distributed in kind to the Members. If assets are distributed in kind to the Members, all assets will be valued at their then fair market value as determined unanimously by the Members, and the capital accounts will be adjusted accordingly. This fair market value will be used for purposes of determining the amount of any distribution to a Member pursuant to **Section 10.4**, below. If the Members are unable to agree on the fair market value of any asset of the Company, the asset will be sold.

10.3 **Profits or Losses in Winding Up.** The Members will continue to share profits and losses during the winding up process in the same proportion as before the dissolution. Any gain or loss on the disposition of Company assets in the process of winding up will be allocated among the Members in accordance with their Membership Interests, except as may be otherwise required by this Agreement, the IRC, or the Regulations.

10.4 **Distributions at Liquidation.** Subject to the right of the Liquidator to establish cash reserves as may be deemed reasonably necessary for any contingent or unforeseen liabilities or obligations of the Company, the proceeds of the liquidation and any other funds of the Company will be distributed as follows:

(a) First, to creditors, including Members who are creditors, to the extent permitted by law, in satisfaction of liabilities of the limited liability company other than liability for distributions to Members under the Act. Reasonable provisions shall be made for debts, liabilities, and obligations that are not liquidated but will not be barred under the Act;

(b) Second, to each Member an amount equal to the positive capital account balance of each Member, after the adjustments required by the provisions of this Agreement, as determined after taking into account all capital account adjustments for the Company’s taxable year during which the liquidation occurs, and such amount shall be paid to the member in accordance with the provisions of Regulations Section 1.704-1(b)(2)(ii)(b)(2); and

(c) Third, to the Members in proportion to their Percentage Interest.

10.5 **Final Report.** Within a reasonable time following the completion of the liquidation of the Company, the Liquidator will supply to each Member a statement that states the assets and liabilities of the Company as of the date of complete liquidation and each Member’s portion of payments and distributions pursuant to this Agreement.

10.6 Rights of Member. Each Member will look solely to the assets of the Company for all distributions with respect to the Company, to the Member's capital contribution to the Company, and to the Member's share of profits or losses, and no Member will have recourse (upon dissolution or otherwise) against any other Member or Manager, except as provided in this Agreement. No Member will be entitled to receive property other than cash upon dissolution and termination of the Company.

10.7 Termination. Upon the completion of the liquidation of the Company and the distribution of all Company assets, the Company will terminate. The Liquidator will have the authority to execute and record a certificate of dissolution as well as any and all other documents required to effect the dissolution and termination of the Company.

ARTICLE 11 - MISCELLANEOUS

11.1 Binding Provisions. The covenants and agreements contained in this Agreement will be binding upon the heirs, personal representatives, successors, and assigns of the respective Members and Managers.

11.2 Other Businesses of Members or the Managers. Nothing contained in this Agreement will be construed as preventing a Member or Manager from engaging in any other business activity, including an activity that would compete with the Company.

11.3 Governing Law. This Agreement has been entered into in the State of Wyoming and all questions relating to its interpretation or enforcement will be construed according to the laws of the State of Wyoming.

11.4 Severability. Each provision of this Agreement will be considered severable and if for any reason any provision or provisions of this Agreement are determined to be invalid and contrary to any existing or future law, the invalidity will not impair the operation of or affect those portions of this Agreement that are valid.

11.5 Specific Performance and Damages. The Members understand and agree that any Member may suffer irreparable damage in the event that this Agreement is not specifically performed according to its terms. Accordingly, the Members agree that all of the terms of this Agreement will be enforceable in a court having equity jurisdiction by a decree of specific performance or by injunction or by both; provided, however, that the foregoing will not be construed as prohibiting any of the Members from pursuing any additional remedies for a breach or threatened breach of this Agreement, including the recovery of damages.

11.6 Notices. All notices required or permitted to be given under this Agreement will be sufficient and deemed delivered if in writing, as follows: (i) by personally delivering the notice to the party entitled to receive it; (ii) by depositing the notice in the United States mail in a sealed envelope addressed to the party with postage prepaid, in which case notice will be deemed to be given on the date of its mailing; or (iii) by Federal Express or any other overnight carrier, in which case the notice will be deemed to be given as of the date it is sent. All notices to the Company will be addressed to the Company at its registered office. All notices to the Managers and Members will be sent to their respective addresses as most recently provided to the Company, or to their registered agent in their state of organization if they are an entity. Any party may specify a

different address, by written notice to the Managers, Company and Members. The change of address will be effective upon the Managers' receipt of the notice of the change of address.

11.7 Signed in Counterparts. This Agreement may be signed in any number of counter-parts, each of which will be deemed to be an original, and all counterparts will constitute one and the same agreement.

11.8 Prior Agreements. This Agreement constitutes the entire agreement between the Members pertaining to the subject matter and supersedes all prior and contemporaneous agreements and understandings of the Members.

11.9 Captions. Captions are used in this Agreement for the convenience of the parties only and are not intended to be used in the interpretation of this Agreement.

11.10 No Third Party Beneficiaries. Nothing contained in this Agreement will create or be deemed to create any rights or benefits in any third parties.

11.11 Investment Representations.

11.11.1 Each Member understands (i) that the Membership Interest evidenced by this Agreement have not been registered under the Securities Act of 1933 or any applicable state securities laws ("**Securities Laws**") because the Company is issuing these Membership Interests in reliance upon the exemptions from the registration requirements of the Securities Laws applicable to issuance of securities, (ii) that the Company has relied upon the fact that the Membership Interests are to be held by each Member for investment, (iii) that exemption from registrations under the Securities Laws would not be available if the Membership Interests were acquired by a Member with a view to distribution, and (iv) that the Managers are not a licensed securities broker and has never represented themselves to such Member to be a licensed securities broker.

11.11.2 Accordingly, each Member hereby confirms to the Company that such Member is acquiring the Membership Interests for such Member's own account, for investment, and not with a view to the resale or distribution thereof. Except for a transfer made in accordance with the provisions of this Agreement, no Member shall transfer, sell, or offer for sale any portion of the Membership Interests unless there is an effective registration relating thereto under the Securities Laws or unless the holder of Membership Interests delivers to the Company an opinion of counsel, satisfactory to the Company, that such registration or other qualification under applicable Securities Laws is not required in connection with such transfer, offer, or sale. Each Member understands that the Company is under no obligation to register the Membership Interests or to assist such Member in complying with any exemption from registration under the Securities Laws if such Member should, at a later date, wish to dispose of the Membership Interest. Furthermore, each Member realizes that the Membership Interests are unlikely to qualify for disposition under Rule 144 of the Securities and Exchange Commission unless such Member is not an "affiliate" of the Company, the Membership Interest has been beneficially owned and fully paid for by such Member for at least two years and the Company is complying with certain public information requirements.

11.11.3 Each Member, prior to acquiring an Membership Interest, has made an investigation of the Company and its business, and the Company has made available to each Member all information with respect to the Company which such Member needs in order to make an informed decision to acquire the Membership Interest. Each Member has relied on its own tax and legal advisors in connection with such Member's decision to acquire an Membership Interest. Each Member considers itself to be a Person possessing experience and sophistication as an investor which are adequate for the evaluation of the merits and risks of such Member's investment in the Membership Interest.

11.11.4 Each Member represents that such Member is an "accredited investor" as defined in Rule 501(a) of Regulation D promulgated pursuant to the Securities Act of 1933.

The parties have executed this Operating Agreement on **Schedule 1** attached.

[THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK.]

SCHEDULE 1

EXECUTION PAGE AND SCHEDULE OF MEMBERS, MEMBERSHIP INTERESTS, AND MANAGERS OF NEWJACK LLC

The undersigned Members and Managers acknowledge the following to be the Schedule of the Members, Membership Interests and Managers, executed as of the Effective Date.

DocuSigned by:

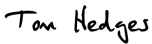


A5E151B0EF434BF

Name: Alex Marshall

Title: Member and Manager

DocuSigned by:



6CD6DB8AE2614ED...

Name: Tom Hedges

Title: Member

[SCHEDULE 1 CONTINUES ON FOLLOWING PAGE]

Name of Member	Initial Capital Account	Percentage Interests
Alex Marshall	\$2,044,710	94.60%
Tom Hedges	\$116,819	5.40%
Total	\$2,161,529	100%

The principal office of the Company is 98 Center Street, Unit D, Jackson, Wyoming.

Name of Initial Manager
Alex Marshall

The initial capital contributions of the Members are based upon the initial sources and uses for the property at 645 and 655 S. Cache Street, Jackson, Wyoming that is attached as Exhibit A.

EXHIBIT A

Initial Sources and Uses

See attached

• INTENT TO SUBDIVIDE •

NOTICE OF INTENT TO SUBDIVIDE

Notice is hereby given that, in accordance with Chapter 18-5-306, Wyoming Statutes 1977, as amended, that NewJack LLC intends to apply for a permit to subdivide in The Town of Jackson. A public hearing for said permit will occur at a regular meeting of the Town Council at the Jackson Town Council Chambers. Please contact the Planning Office at 733-0440 for the scheduled meeting date. The proposed subdivision contains 1 COMMERCIAL & 2 RESIDENTIAL UNITS, which the commercial/residential units average .054 acres per lot.. The project is located on 0.161 acres, generally described as Lots 11, Block 4 of Plat of 2nd Karns Addition to the Town of Jackson Plat no. 128, within the SE 1/4 NE1/4, Section 33, Township 41 North, Range 116 West, street addresses 645 S. Cache Street. The site is accessed from Cache Street and will be named 645 SOUTH CACHE CONDOMINIUMS ADDITION TO THE TOWN OF JACKSON.
Publish: 04/28, 05/05/21

• CONTINUED PUBLICATIONS •

STATE OF WYOMING)
) ss. IN THE DISTRICT COURT
COUNTY OF TETON) NINTH JUDICIAL DISTRICT

IN THE MATTER OF THE) Civil Action Case No. 18433
CHANGE OF NAME OF)
JANICE DUHAMEL)
Petitioner)

NOTICE OF PUBLICATION

You are hereby notified that a *Petition For Change of Name*, Civil Action No. 18433, has been filed on behalf of (current full name) Janice Lee Duhamel in the Wyoming District Court for the 9th Judicial District, whose address is (address of District Court) 180 S. KING ST., JACKSON, WY, the object and prayer of which is to change the name of the above-named person from Janice Lee Duhamel to Janice Lee Thompson.
(current full name) (desired full name)

Any objection must be filed with the District Court within 30 days following the last date of publication of this notice, or an *Order Granting Name Change* may be granted without further notice.

DATED this 8th day of APRIL, 2021.



BY CLERK OF COURT:

Clerk of District Court / Deputy

Publish: 04/21, 04/28, 05/05, 05/13/21

IN THE DISTRICT COURT OF THE STATE OF WYOMING
IN AND FOR THE COUNTY OF TETON
NINTH JUDICIAL DISTRICT

In Re. the Matter of the Estate of:
Susan M. Crosser,

Deceased.

Probate No.:

NOTICE OF ADMINISTRATION

You are hereby notified that the Petition for Letters of Administration was filed with the above-named court for purposes of having Mariel E. Beasley and Pamela G. Weiss appointed as the Co-Administrators of the estate of Susan M. Crosser, deceased. Any action to contest the appointment of Mariel E. Beasley and/or Pamela G. Weiss as Co-Administrators in the above captioned action must be filed with the above captioned court within fifteen (15) days from the filing of the Petition, or Mariel E. Beasley and Pamela G. Weiss shall be appointed as the Co-Administrators in accordance with Wyo. Stat. § 2-4-209, as amended.

Notice is further given that all persons indebted to Susan M. Crosser or to her estate are requested to make immediate payment to the undersigned in care of Geittmann Larson Swift LLP, PO Box 1226, Jackson, Wyoming 83001. Creditors having claims against Susan M. Crosser or the estate are required to file them in duplicate with the necessary vouchers in the Office of the Clerk of Court on or before three (3) months after the date of the first publication of this notice, with copies to the undersigned; and if such claims are not so filed, unless otherwise allowed or paid, they will be forever barred.
DATED this December 18, 2020.

Clay D. Geittmann, WYSB 6-3169
Geittmann Larson Swift LLP
155 East Pearl Street, Suite 200
PO Box 1226
Jackson, Wyoming 83001
(307) 733-3923 – voice
(307) 734-3947 – facsimile
Publish: 04/21, 04/28, 05/05/21

ADVERTISEMENT FOR BIDS

TETON VILLAGE IMPROVEMENT AND SERVICE DISTRICT
SNOW PLOWING CONTRACT

Separate sealed bids for furnishing snow removal maintenance services for roads within Teton Village, Wyoming, for the five (5) year period beginning in the fall of 2021 and concluding in the spring of 2026, will be received by the Teton Village Improvement and Service District located at 7020 North Rachel Way, P.O. Box 413, Teton Village, WY, 83025 until 2:00 P.M. (Local Time), Thursday, May 6, 2021, and then at said office opened and read aloud.

The CONTRACT DOCUMENTS may be examined, and copies obtained, at Nelson Engineering, 430 South Cache Street, P.O. Box 1599, Jackson, WY 83001, 307-733-2087.

Bids must be accompanied by a BID BOND or certified check in the amount of 5% of the maximum Bid Amount.

THE OWNER RESERVES THE RIGHT TO REFUSE ANY
AND ALL BIDS.
Publish: 04/21, 04/28/21

REQUEST FOR PROPOSAL
Teton Village Water and Sewer District
2021 Comprehensive Water and Sewer Rate Study

PROPOSED WORK:

The Teton Village Water and Sewer District (the District) is requesting proposals for a comprehensive rate study (the Study). Given the changes in development regulations, elapsed time, and population growth it is essential that the District identify its priorities for water and sewer services as well as the costs to provide those services while equitably recovering costs of service.

PRE-PROPOSAL CONFERENCE:

A pre-proposal conference for the Study will be held on May 5, 2021 at 1:00 PM Mountain Time via videoconference. Information on the videoconference to be provided with the request documents.

PROPOSAL SUBMISSION:

Proposals for the Study must be received on or before June 3, 2021, by 3:00 PM Mountain Time. Questions regarding the RFP should be directed to District Office, office@tetonvillagewy.org (Phone: 307-733-3457).

REQUEST FOR PROPOSAL AVAILABLE FROM:

Prospective Consultants must obtain the Proposal Documents from the District Office, office@tetonvillagewy.org. All official notifications, addenda, and other Proposal Documents will be offered only through the District Office. District will not be responsible for Proposal Documents, including addenda, if any, obtained from sources other than the District Office.
Publish: 04/21, 04/28/21

WYOMING DEPARTMENT OF TRANSPORTATION
CHEYENNE, WYOMING
NOTICE OF ACCEPTANCE OF
AND
FINAL SETTLEMENT FOR HIGHWAY WORK

Notice is hereby given that the State Transportation Commission of Wyoming has accepted as completed according to plans, specifications and rules governing the same work performed under that certain contract between the State of Wyoming, acting through said Commission, and S & L Industrial, The Contractor, on Highway Project Number B199005 in Hot Springs, Park, Fremont, Washakie, Big Horn, Sublette, Sweetwater, Uinta, Lincoln and Teton Counties, consisting of installing signs and miscellaneous work, and the Contractor is entitled to final settlement therefore; that the Director of the Department of Transportation will cause said Contractor to be paid the full amount due him under said contract on May 18, 2021.

The date of the first publication of this Notice is April 14, 2021.

STATE TRANSPORTATION COMMISSION OF WYOMING

By: _____
Pam Fredrick
Senior Budget Analyst
Budget Program

Publish: 04/14, 04/21, 04/28/21



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Jackson Hole News & Guide

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Public

NOTICES

What is a Public Notice?

These pages include a variety of notices required by Town, County and State statutes and regulations. These notices include Meeting Agendas, proposed city and county ordinances, tax and budget information, Liquor Licenses, foreclosures, summonses and bid invitations.

How to place a Public Notice

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Preferred Method of Submission is via Email in a Word/Text document to Legals@jhnewsandguide.com. Legals submitted via hard copy or PDF will be charged a typsetting fee of \$10.00 per typed page

LEGAL DEADLINE: THURSDAY AT 3:00 PM

MAY 5, 2021

TETON COUNTY DIVISION OFFICES

• REQUEST FOR BIDS •

Request for Proposals
TETON COUNTY DETENTION CENTER INMATE
HEALTH CARE SERVICES
2021-2024

The Teton County Sheriff hereby invites proposals for Inmate Health Care Services at 175 S Willow Jackson, Wyoming. The contract period will be from July 1st, 2021 through June 30th, 2024.

RFP packages are available from, and sealed proposals will be received at the Teton County Detention Center 175 S Willow Jackson, Wyoming (physical address) or P.O. Box 1885 Jackson, Wyoming 83001 (mailing address). Proposals must be received by 3:00 P.M. MST on Thursday, May 28th, 2021.

Preference is hereby given to materials, supplies, agricultural products, equipment, machinery and provisions produced, manufactured, or grown in Wyoming, or supplied by a resident of the state, quality being equal to articles offered by competitors outside of the state. W.S. §16-6-106.

The owner reserves the right to reject any or all proposals and to waive informalities and irregularities in proposals.

Call Lieutenant Chett Hooper, at the Teton Sheriff Sheriff's Office (307)733-2141 if you have any questions.

END OF INVITATION
Publish: 05/05, 05/12/21

Request for Proposals
TETON COUNTY DETENTION CENTER INMATE MEAL
SERVICE
2021-2024

The Teton County Sheriff hereby invites proposals for Inmate Meal Services at 175 S Willow Jackson, Wyoming. The contract period will be from July 1st, 2021 through June 30th, 2024.

RFP packages are available from, and sealed proposals will be received at the Teton County Detention Center 175 S Willow Jackson, Wyoming (physical address) or P.O. Box 1885 Jackson, Wyoming 83001 (mailing address). Proposals must be received by 3:00 P.M. MST on Thursday, May 28th, 2021.

Preference is hereby given to materials, supplies, agricultural products, equipment, machinery and provisions produced, manufactured, or grown in Wyoming, or supplied by a resident of the state, quality being equal to articles offered by competitors outside of the state. W.S. §16-6-106.

The owner reserves the right to reject any or all proposals and to waive informalities and irregularities in proposals.

Call Lieutenant Chett Hooper, at the Teton Sheriff Sheriff's Office (307)733-2141 if you have any questions.

END OF INVITATION
Publish: 05/05, 05/12/21

• LIQUOR LICENSES •

NOTICE OF APPLICATION FOR
RESTAURANT LIQUOR LICENSE

Notice is hereby given that on the 28th day of April of 2021, the following applicant filed an application for the issuance of a County Malt Beverage Permit in the office of the Clerk of the County of Teton for the following described location:

FIELD HOUSE LLC DBA JACKSON HOLE INDOOR
SPORTS,
LOT 24, SOUTH PARK SERVICE CENTER 2ND AMENDED
SUBDIVISION 4TH FILING

And protests, if any there be, against the issuance of the license will be heard at the hour of 9:00 A.M., on the 18th day of May of 2021, in the County Commissioners Chambers in the Teton County Administration Building.
Publish: 05/05, 05/12/21

• PUBLIC NOTICE •

Request for Qualifications for a Hearing Officer for the Teton County Board of County Commissioners and the Jackson/ Teton County Housing Authority Board
Request for Qualifications

Teton County Administration is requesting qualifications for a Hearing Officer for the Teton County Board of County Commissioners and the Jackson/Teton County Housing Authority Board 200 S Willow Jackson, WY 83001.

RFP/RFQ packages may be obtained online at the Public Purchase website, <http://www.publicpurchase.com>. The bid id is 141746. Vendors must complete the free registration on the Public Purchase site. Assistance with registration can be obtained by emailing cclabuesch@tetoncountywy.gov. Proposals are to be submitted on that same website. Proposals will be due on or before 2:00 PM MST on Friday, May 28, 2021 and opened upon release by Public Purchase immediately thereafter at the Teton County Administration Office 200 S. Willow Jackson WY, 83001

Teton County reserves the right to reject all proposals and to waive informalities and irregularities in proposals.

Questions are to be posted on the Public Purchase website. All questions and answers will be available to all bidders.
Publish: 05/05, 05/12/21

Request for Qualifications for a Real Estate Agent to Represent as Buyer's and Seller's Agent for the Teton County Board of County Commissioners and also for the Jackson/Teton County Housing Department.
Request for Qualifications

Teton County Administration is requesting qualifications for a Real Estate Agent to Represent as Buyer's and Seller's Agent for the Teton County Board of County Commissioners and also for the Jackson/Teton County Housing Department 200 S. Willow Jackson, WY 83001.

RFP/RFQ packages may be obtained online at the Public Purchase website, <http://www.publicpurchase.com>. The bid id is 141749. Vendors must complete the free registration on the Public Purchase site. Assistance with registration can be obtained by emailing cclabuesch@tetoncountywy.gov. Proposals are to be submitted on that same website. Proposals will be due on or before 2:00 PM MST on Friday, May 28, 2021 and opened upon release by Public Purchase immediately thereafter at the Teton County Administration Office 200 S. Willow Jackson WY, 83001

Teton County reserves the right to reject all proposals and to waive informalities and irregularities in proposals.

Questions are to be posted on the Public Purchase website. All questions and answers will be available to all bidders.
Publish: 05/05, 05/12/21

TOWN OF JACKSON NOTICES

• OFFICIAL PROCEEDINGS •

TOWN COUNCIL PROCEEDINGS - UNAPPROVED
April 26, 2021 JACKSON, WYOMING
The Jackson Town Council met in special budget workshop session in the Town Hall Council Chambers located at 150 East Pearl in Jackson, at 9:00 A.M. This meeting was held in-person and through the Zoom platform. Upon roll call the following were found to be present: TOWN COUNCIL: In-person: None. via Zoom: Mayor Hailey Morton Levinson, Arne Jorgensen, Jessica Sell Chambers, Jonathan Schechter and Jim Rooks. Town of Jackson Budget. Larry Pardee, Kelly Thompson, and Tyler Sinclair made staff comment regarding the FY2022 Recommended Budget including information regarding restoration, preservation, investment, and maintaining a strong culture. Council and staff discussion occurred. The meeting recessed from 10:49 am to 10:55 am, then discussions continued. Adjourn. A motion was made by Jessica Chambers and seconded by Jonathan Schechter to adjourn the meeting. The Mayor called for the vote. The vote showed 5-0 in favor and the motion carried. The meeting adjourned at 11:31 am. minutes:l Review complete and approved minutes at www.jacksonwy.gov/491.
Publish: 05/05/21

GENERAL PUBLIC NOTICES

• INTENT TO SUBDIVIDE •

NOTICE OF INTENT TO SUBDIVIDE

Notice is hereby given that, in accordance with Chapter 18-5-306, Wyoming Statutes 1977, as amended, that, Corey Prologo and Stephanie Pace intends to apply for a permit to subdivide in Teton County. A public hearing for said permit will occur at a regular meeting of the Teton County Commissioners at the Teton County Administration Building. Please contact the

NOTICE OF INTENT TO SUBDIVIDE

Notice is hereby given that, in accordance with Chapter 18-5-306, Wyoming Statutes 1977, as amended, that NewJack LLC intends to apply for a permit to subdivide in The Town of Jackson. A public hearing for said permit will occur at a regular meeting of the Town Council at the Jackson Town Council Chambers. Please contact the Planning Office at 733-0440 for the scheduled meeting date. The proposed subdivision contains 1 COMMERCIAL & 2 RESIDENTIAL UNITS, which the commercial/residential units average .054 acres per lot.. The project is located on 0.161 acres, generally described as Lots 11. Block 4 of Plat of 2nd Karns Addition to the Town of Jackson Plat no. 128, within the SE 1/4 NE1/4, Section 33, Township 41 North, Range 116 West, street addresses 645 S. Cache Street. The site is accessed from Cache Street and will be named 645 SOUTH CACHE CONDOMINIUMS ADDITION TO THE TOWN OF JACKSON.
Publish: 04/28, 05/05/21

STATE OF WYOMING) IN THE DISTRICT COURT
COUNTY OF Teton) ss. NINTH JUDICIAL DISTRICT
IN THE MATTER OF THE) Civil Action Case No. 18433
CHANGE OF NAME OF)
JANICE DUHAMEL)
Petitioner)

NOTICE OF PUBLICATION

You are hereby notified that a *Petition For Change of Name*, Civil Action No. 18433 has been filed on behalf of (current full name) Janice Lee Duhamel in the Wyoming District Court for the 9th Judicial District, whose address is (address of District Court) 180 S. KING ST., JACKSON, WY, the object and prayer of which is to change the name of the above-named person from Janice Lee Duhamel to Janice Lee Thompson.
(current full name) (desired full name)

Any objection must be filed with the District Court within 30 days following the last date of publication of this notice, or an *Order Granting Name Change* may be granted without further notice.

DATED this 5th day of APRIL, 2021.

BY CLERK OF COURT:

Clerk of District Court / Deputy

Publish: 04/21, 04/28, 05/05, 05/12/21

IN THE DISTRICT COURT OF THE STATE OF WYOMING
IN AND FOR THE COUNTY OF TETON
NINTH JUDICIAL DISTRICT

In Re. the Matter of the Estate of:
Susan M. Crosser,
Deceased.

Probate No.:

NOTICE OF ADMINISTRATION

You are hereby notified that the Petition for Letters of Administration was filed with the above-named court for purposes of having Mariel E. Beasley and Pamela G. Weiss appointed as the Co-Administrators of the estate of Susan M. Crosser, deceased. Any action to contest the appointment of Mariel E. Beasley and/or Pamela G. Weiss as Co-Administrators in the above captioned action must be filed with the above captioned court within fifteen (15) days from the filing of the Petition, or Mariel E. Beasley and Pamela G. Weiss shall be appointed as the Co-Administrators in accordance with Wyo. Stat. § 2-4-209, as amended. Notice is further given that all persons indebted to Susan M. Crosser or to her estate are requested to make immediate

• Public Notices •

payment to the undersigned in care of Geittmann Larson Swift LLP, PO Box 1226, Jackson, Wyoming 83001. Creditors having claims against Susan M. Crosser or the estate are required to file them in duplicate with the necessary vouchers in the Office of the Clerk of Court on or before three (3) months after the date of the first publication of this notice, with copies to the undersigned; and if such claims are not so filed, unless otherwise allowed or paid, they will be forever barred.
DATED this December 18, 2020.

Clay D. Geittmann, WYSB 6-3169
Geittmann Larson Swift LLP
155 East Pearl Street, Suite 200
PO Box 1226
Jackson, Wyoming 83001
(307) 733-3923 – voice
(307) 734-3947 – facsimile
Publish: 04/21, 04/28, 05/05/21

IN THE DISTRICT COURT OF THE STATE OF WYOMING
IN AND FOR THE COUNTY OF TETON
NINTH JUDICIAL DISTRICT

In Re. the Matter of the Estate of:

Claire Clendenin McConaughy,
Deceased.

Probate No.: _____

NOTICE OF PROBATE

You are hereby notified that the Last Will and Testament of Claire Clendenin McConaughy dated October 14, 1963, was filed with the above-named court on April 21, 2021. Any action to set aside the Will shall be filed in the Court within three (3) months from the date of the first publication of this Notice or thereafter be forever barred.
Notice is further given that all persons indebted to Claire

Clendenin McConaughy or to Claire Clendenin McConaughy's estate are requested to make immediate payment to the undersigned in care of Geittmann Larson Swift LLP, P.O. Box 1226, Jackson, Wyoming 83001. Creditors having claims against the decedent or the estate are required to file them in duplicate with the necessary vouchers in the Office of the Clerk of Court on or before three (3) months after the date of the first publication of this notice; and if such claims are not so filed, unless otherwise allowed or paid, they will be forever barred.
DATED this April 21, 2021.

Clay D. Geittmann, WYSB 6-3169
Geittmann Larson Swift LLP
155 East Pearl Avenue, Suite 200
PO Box 1226
Jackson, Wyoming 83001
(307) 733-5890 – voice
Publish: 04/28, 05/05, 05/12/21

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Jackson Hole Daily

**Something on
your mind?**

**SEND A LETTER
TO THE EDITOR.**

**Deadline:
Noon Monday**

*Letter should be signed and include a
phone number for verification*

Email_editor@jhnewsandguide.com

Jackson Hole News&Guide

OWNERSHIP AND ENCUMBRANCE REPORT

Issued To:

Nelson Engineering
P.O. Box 1599
Jackson, WY 83001
(307) 733-2087

Report No.: W-24372
Effective Date: January 22, 2021
Current Date: February 5, 2021
Cost: \$350.00

Project Reference: NewJack LLC

Property Address: 645 South Cache Street, Jackson, WY 83001

County: Teton

1. According to the last deed appearing of public record, title to the fee simple estate or interest in the land described or referred to in this Report at the effective date hereof appears to be vested in:

NewJack LLC, a Wyoming limited liability company

2. The land referred to in this Report is described as follows:

See Exhibit "A" Attached Hereto and Made a Part Hereof

Issued By:

WYOMING TITLE & ESCROW, INC.
Liz Jorgenson/Christina Feuz, Co-Managers
Phone: 307.732.2983

This Ownership and Encumbrance Report is not a Commitment for Title Insurance nor is it an Abstract of Title. This Ownership and Encumbrance Report is for informational purposes only, does not necessarily contain all defects, liens or encumbrances of record, and may not be relied upon as a representation of the record regarding the subject property, and no liability is assumed hereby. If it is desired that liability be assumed prior to the issuance of a policy of title insurance, a Binder or Commitment should be requested.

EXHIBIT "A"
LEGAL DESCRIPTION

Lot 11 of Block 4 of the Second Karns Addition to the Town of Jackson, Teton County, Wyoming, according to that plat recorded in the Office of the Teton County Clerk on March 13, 1939 as Plat No. 128.

PIDN: 22-41-16-33-1-38-007

ENCUMBRANCES WHICH AFFECT THE SUBJECT PROPERTY APPEAR TO BE (BUT ARE NOT NECESSARILY LIMITED TO)
THE FOLLOWING:

1. Taxes, special and general, assessment districts and service areas for the year 2020.
Tax ID No.: OJ-001843
1st Installment: \$7,853.44 DELINQUENT
2nd Installment: \$7,853.43 DELINQUENT

Note: First Installment is delinquent November 10. Second Installment is delinquent May 10.
2. General taxes for the year 2021, a lien in the process of assessment, not yet due or payable.
3. All matters as delineated on the Official Plat of Second Karns Addition to the Town of Jackson, on file and of record with the Teton County Clerk, Official Records of Teton County, State of Wyoming, Plat No. 128.
[PlatNo128](#)
4. Mortgage to secure an indebtedness and any other obligations secured thereby in the amount of \$9,062,225.00, dated March 9, 2020, recorded March 13, 2020, as (instrument) 0987599, Official Records.
Mortgagor: NewJack LLC, a Wyoming limited liability company
Mortgagee: Bank of Jackson Hole
Includes other land [0987599](#)
5. Assignment of Leases and Rents, by and between, NewJack LLC, a Wyoming limited liability company, as Assignor, and Bank of Jackson Hole, as Assignee, recorded March 13, 2020, (instrument) 0987600, Official Records.
Includes other land [0987600](#)
6. The terms, conditions and provisions as contained in the Agreement entitled "Town of Jackson Encroachment Agreement", by and between NewJack LLC and the Town of Jackson, recorded March 18, 2020, as (instrument) 0987801, Official Records. [0987801](#)
7. The terms, conditions and provisions as contained in the Agreement entitled "Town of Jackson Encroachment Agreement", by and between NewJack LLC and the Town of Jackson, recorded March 18, 2020, as (instrument) 0987802, Official Records. [0987802](#)
8. An easement over said land for electric distribution circuits and incidental purposes, as granted to Lower Valley Energy, recorded October 30, 2020, as (instrument) 1002093, Official Records. [1002093](#)

***** End of Encumbrances *****

TOWN OF JACKSON
LAND DEVELOPMENT REGULATIONS
DIVISION 7.5.2 - PARK EXACTIONS
DATE: _____

CASH-IN-LIEU OF LAND DEDICATION: SECTION 49660

1. PROJECT NAME: _____
2. LOCATION: _____
3. PROJECT NUMBER: _____

4. CALCULATE PROPOSED PROJECT POPULATION:

<u>UNIT TYPE</u>	<u># OF UNITS</u>	X	<u>PERSONS HOUSED PER UNIT</u>	<u>PROJECTED POPULATION</u>
STUDIO	_____		1.25	_____
1 BEDROOM	_____		1.75	_____
2 BEDROOM	_____		2.25	_____
3 BEDROOM	_____		3.00	_____
4 BEDROOM	_____		3.75	_____
5 BEDROOM	_____		4.50	_____
EACH ADDITIONAL BEDROOM	_____		0.50	_____
DORMITORY	_____		1 per 150 sf of net habitable area	_____
TOTAL				_____

5. CALCULATE REQUIRED PARK ACREAGE:

TOTAL PROJECTED POPULATION	X	<u>9 ACRES</u> 1000 RESIDENTS	=	_____ REQUIRED ACRES
-------------------------------	---	----------------------------------	---	-------------------------

6. CALCULATE CASH-IN-LIEU:

_____ REQUIRED ACRES	X	\$100,000 (VALUE OF LAND)	=	\$ _____ CASH- IN-LIEU
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7. FOR INFORMATION ON PROVIDING AN INDEPENDENT CALCULATION, SEE LDR SECTION 7.5.2 OPTION FOR INDEPENDENT CALCULATION OF DEDICATION STANDARDS

TOWN OF JACKSON
LAND DEVELOPMENT REGULATIONS
DIVISION 7.5.3 - SCHOOL EXACTIONS
DATE:_____

CASH-IN-LIEU OF LAND DEDICATION: SECTION 49770

1. PROJECT NAME: _____
2. LOCATION: _____
3. PROJECT NUMBER: _____

4. CALCULATE REQUIRED DEDICATION OF LAND:

LAND DEDICATION REQUIREMENT	X	# OF UNITS	=	LAND DEDICATION
.020 ACRES PER UNIT SINGLE & TWO-FAMILY		_____		_____
.015 ACRES PER UNIT MULTI-FAMILY		_____		_____

5. CALCULATE CASH IN-LIEU:

$$\frac{\text{LAND DEDICATION}}{\text{STANDARD}} \times \$100,000 \text{ (VALUE OF LAND)} = \$ \frac{\text{CASH-IN-LIEU}}{\text{CASH-IN-LIEU}}$$

6. FOR INFORMATION ON PROVIDING AN INDEPENDENT CALCULATION, SEE LDR SECTION 7.5.3 OPTION FOR INDEPENDENT CALCULATION OF DEDICATION STANDARDS

State of Wyoming)
County of Teton) SS

COMES NOW, _____, an officer of The Bank of Jackson Hole and with the authority to

1. 1. **THAT**, The Bank of Jackson Hole is the holder of a mortgage upon that certain real property described as Lot 11, Block 4 of Plat of 2nd Karns Addition to the Town of Jackson, a subdivision of record in the Office of the Teton County Clerk, as Plat no. 128 and located in the SE 1/4 NE 1/4 of Section 33, Township 41 North, Range 116 West, 6th P.M., Town of Jackson, Teton County, Wyoming, which mortgage is recorded in Instrument No. 0987599, records of Teton County, and which mortgage encumbers that certain real property shown on that plat titled ***645 South Cache Condominiums Addition to the Town of Jackson*** and described in the Certificate of Surveyor thereon;

The Bank of Jackson Hole

BY: _____
ITS: _____

State of Wyoming)

On the ____ day of _____, 2021, before me personally appeared, _____ and _____ known to me, and who executed the foregoing instrument as _____ and _____ of The Bank of Jackson Hole. and being by me duly sworn, did depose and say they executed the foregoing instrument on behalf of said corporation and that said instrument is the free act and deed of said corporation

WITNESS my hand and official seal.

Notary Public
My Commission Expires: _____

Declaration of Condominium for the 645 Cache Condominiums

This DECLARATION OF CONDOMINIUM FOR THE 645 CACHE CONDOMINIUMS (this “**Declaration**”) is made this _____ day of _____, 20____, by NewJack, LLC, a Wyoming limited liability company (the “**Declarant**”), pursuant to the Condominium Ownership Act, Wyoming Statute Section 34-20-101 *et seq.* (the “**Act**”).

ARTICLE I CREATION OF THE COMMUNITY

1.1 Purpose and Intent. The Declarant, as the owner of the real property known as 645 Cache Condominiums according to that final plat recorded in the Office of the Teton County Clerk on the same date hereof (the “**Properties**” or “**Real Property**” or “**Project**”) intends by the recording of this Declaration to create a condominium project and provide for ownership of real property under the Act. This Declaration provides for the overall development, administration, maintenance and preservation of the Real Property now or hereafter comprising 645 Cache Condominiums as a condominium community. Capitalized terms used herein but not defined shall have the meanings set forth in Article II below.

1.2 Type of Ownership. This Declaration and the Plat will provide a means for ownership in fee simple of separate interests in Units together with an undivided fee simple interest in the General Common Elements and Limited Common Elements, which Limited Common Elements shall be subject to the provisions of this Declaration.

1.3 Binding Effect. The Project shall be owned, conveyed and used subject to all of the provisions of this Declaration, which shall run with the title to such property. This Declaration shall be binding upon all Persons having any right, title or interest in any portion of the Project, their heirs, successors, successors-in-title, and assigns. This Declaration shall be enforceable in perpetuity by the Declarant, the Association, any Owner, and their respective legal representatives, heirs, successors, and assigns.

1.4 Governing Documents. In the event of a conflict between or among the Governing Documents and any additional covenants or restrictions, the more restrictive provision shall control. Nothing in this Section shall preclude any Supplemental Declaration or other recorded covenants applicable to any portion of the Project from containing additional restrictions or provisions that are more restrictive than the provisions of this Declaration. The Association may, but shall not be required to, enforce any such covenants, restrictions or other instruments. All provisions of the Governing Documents shall apply to all Owners as well as their respective family members, tenants, guests and invitees.

ARTICLE II DEFINITIONS

The terms used in the Governing Documents shall generally be given their natural, commonly accepted definitions unless otherwise specified. Capitalized terms used herein but not defined shall have the respective meanings set forth below.

2.1 Association. 645 Cache Condominiums Owners Association, a Wyoming nonprofit corporation, its successors or assigns. The “**Articles**” shall refer to those Articles of Incorporation of the

Association, as they may be amended from time to time. The “**Bylaws**” shall refer to those Bylaws adopted by the Association, as they may be amended from time to time.

2.2 Base Assessment. Assessments levied on all Units subject to assessment under Article VIII to fund Common Expenses, as determined in accordance with Section 8.1.

2.3 Board of Directors or Board. The body responsible to the Members for operations of the Association, selected as provided in the Bylaws and generally serving the same role as a board of directors under Wyoming corporate law. The Board of Directors may also be referred to as the “**Board.**”

2.4 Building. The structure constructed or located on the Real Property pursuant to this Declaration.

2.5 Common Elements. The General Common Elements, Limited Common Elements, Limited Common Elements – Mechanical, Limited Common Elements–Storage, Limited Common Elements – Parking, and Limited Common Elements – Patio, Limited Common Elements – Third Floor, in the aggregate, or a portion thereof, as the context requires. Each Owner shall own an undivided interest in the Common Elements as a tenant in common with all the other Owners in the proportions provided in **Exhibit A** attached hereto and incorporated herein, and, except as otherwise limited in this Declaration, shall have the right to use the Common Elements for all purposes incident to the use and occupancy of his or her Unit, which right shall be appurtenant to the Unit.

2.6 Common Expenses. The actual and estimated expenses incurred, or anticipated to be incurred, by the Association for the general benefit of the Units including any reasonable reserve, as the Board may find necessary and appropriate pursuant to the Governing Documents.

2.7 Declarant. As defined in the initial paragraph of this Declaration.

2.8 Governing Documents. A collective term referring to this Declaration and any applicable Supplemental Declaration, the Bylaws, the Articles and the Master Rules and Regulations, if any, as they may be amended.

2.9 General Common Elements. The entire Project excepting all Units and the Limited Common Elements. Without limiting the generality of the foregoing, the General Common Elements shall include (i) the driveway, parking areas, the land, the courtyards, the lobbies, stairways, and corridors, not designated as LCE; (ii) all appurtenances; (iii) all pipes, ducts, flues, chutes, conduits, wires and other utility installations to (but not at) the outlets; and (iv) such component parts of walls, floors, ceilings, columns, roofs and other structures and installations that are outside of the Unit boundaries as delineated or described on the Condominium Plat. General Common Elements may be referred to herein and on the Condominium Plat as “**General Common Element**” or “**GCE.**”

2.10 Limited Common Elements. Those portions of the Common Elements as described by Wyoming Statute Section 34-20-103 as designated on the Plat or in this Declaration or in any amendment or supplement thereto, for the exclusive use of one or more but fewer than all of the Units. Limited Common Elements may be referred to herein or on the Condominium Plat as “**Limited Common Element**” or “**LCE.**”

2.11 Limited Common Elements – Mechanical. Those Limited Common Elements for the exclusive use of one or more Condominium Units as mechanical support systems as designated by the Declarant herein and/or as designated on the Condominium Plat and/or in one of more separately recorded instruments. Limited Common Elements – Mechanical may also be referred to herein and on the

Condominium Plat as “**Limited Common Elements – Mechanical,**” “**LCE-Mechanical,**” or “**Mechanical Limited Common Elements.**”

2.12 Limited Common Elements – Parking. Those Limited Common Elements for the exclusive use of one or more Condominium Units as parking as designated by the Declarant herein and/or as designated on the Condominium Plat and/or in one or more separately recorded instruments. Limited Common Elements – Parking may also be referred to herein and on the Condominium Plat as “**Limited Common Elements – Parking,**” “**LCE – Parking,**” or “**Parking Limited Common Elements.**”

2.13 Limited Common Elements - Patio. Those Limited Common Elements for the exclusive use of one or more Condominium Units as a deck as designated by the Declarant herein and/or as designated on the Condominium Plat and/or in one or more separately recorded instruments. Limited Common Elements – Patio may also be referred to herein and on the Condominium Plat as “**Limited Common Elements – Patio,**” “**LCE – Patio,**” or “**Patio Limited Common Elements.**”

2.14 Limited Common Elements – Storage. Those Limited Common Elements for the exclusive use of one or more Units as storage as designated by the Declarant herein, on the Plat and/or in one or more separately recorded instruments. Limited Common Elements – Storage may also be referred to herein and on the Plat as “**Limited Common Element – Storage,**” “**LCE – Storage,**” “**LCE – S**” or “**Storage Limited Common Elements.**”

2.15 Limited Common Elements – Third Floor. “Limited Common Elements – Third Floor” means those Limited Common Elements for the exclusive use of the third floor residential Units as designated and as shown on the Condominium Plat. Limited Common Elements – Third Floor may also be referred to herein and on the Plat as “**Limited Common Element – Third Floor,**” “**LCE – Third Floor,**” “**LCE – TF**” or “**Third Floor Limited Common Elements.**”

2.16 Limited Common Expense. A Common Expense that does not benefit all Units, such as those expenses incurred with respect to the Limited Common Elements.

2.17 Master Rules and Regulations. The Master Rules and Regulations are the Rules and Regulations adopted by the Board, if any, pursuant to Section 3.2 hereof.

2.18 Member. A Person subject to membership in the Association pursuant to Section 6.2.

2.19 Mortgage. Any mortgage, deed of trust, or other security instrument by which a Unit or any part thereof is encumbered.

2.20 Mortgagee. Any person, or any successor to the interest of such person, named as the mortgagee, trust beneficiary, or creditor under any Mortgage under which the interest of any Owner, or successor to the interest of such Owner, is encumbered.

2.21 Occupant. Any person or persons in possession of a Unit, including Unit Owners, lessees, guests, agents, employees and invitees of such person or persons.

2.22 Owner. Any person or entity, including Declarant, at any time owning a Unit. The term “Owner” shall not refer to any Mortgagee, as herein defined, unless such Mortgagee has acquired title pursuant to foreclosure or any proceeding in lieu of foreclosure.

2.23 Person. A natural person, a corporation, a partnership, a trustee, or any other legal entity.

2.24 Plat or Final Plat or Condominium Plat. The Final Plat of 645 Cache Condominiums, according to that final plat recorded in the Office of the Teton County Clerk on the same date hereof, consisting of a plat of the Real Property, showing a survey and legal description thereof, the location of the Building with respect to the boundaries of the Real Property, together with diagrammatic floor plans of the Building showing the boundaries of each Unit within the Building, including horizontal and vertical locations and dimensions of all boundaries of each Unit, Unit numbers identifying the Units and the General Common Elements and Limited Common Elements, together with such other information as may be included therein in the discretion of the Declarant.

2.25 Public Records. The official records of the Clerk of Teton County, Wyoming.

2.26 Special Assessment. Assessments levied in accordance with Section 8.3.

2.27 Specific Assessment. Assessments levied in accordance with Section 8.4.

2.28 Supplemental Declaration. An instrument filed in the Public Records pursuant to Article IX that imposes, expressly or by reference, additional restrictions and obligations on the land described in such instrument.

2.29 Unit or Condominium Unit. Those certain individual air spaces as designated and delineated on the Plat. Each Unit shall consist of that part of the Building as bounded by the interior surfaces of the perimeter walls, floors, ceilings, windows and window frames, doors and door frames, and trim, as shown and numbered on the Condominium Plat. The Unit shall include all lath, furring, wallboard, plasterboard, plaster, paneling, tiles, wallpaper, paint, finished flooring and any other materials constituting any part of its finished surfaces. All other portions of the walls, floors or ceilings (including common walls to separate Units) shall be a part of the Common Elements. In addition, each Unit shall include the following: (a) all spaces, nonbearing interior partitions, windows, window frames, exterior doors, door frames and all other fixtures and improvements within the boundaries of the Unit; (b) all outlets, lines and ducts of utility service lines, including but not limited to power, light, gas, hot and cold water, heating and waste disposal, within the boundaries of the Unit; and (c) all heating, hot water and air conditioning apparatus exclusively serving the Unit. The interior surfaces of a perimeter window or door means such surfaces at the points at which they are located when such windows or doors are closed; the physical perimeter windows and doors themselves are part of the Common Elements as herein defined.

ARTICLE III USE AND CONDUCT

3.1 Framework for Regulation. The Governing Documents establish, as part of the general plan of development for the Properties, a framework of affirmative and negative covenants, easements and restrictions that govern the Properties. However, within that framework, the Board and the Members must have the ability to respond to unforeseen problems and changes in circumstances, conditions, needs, desires, trends and technology that inevitably will affect the Project, its Owners and residents. Toward that end, this Article establishes procedures for modifying and expanding the initial Master Rules and Regulations.

3.2 Rule Making Authority.

(a) The Board shall prepare and adopt the initial Master Rules and Regulations. Subject to the terms of this Article and the Board's duty to exercise business judgment and reasonableness on behalf of the Association and its Members, the Board may modify, cancel, limit, create exceptions to, or expand the Master Rules and Regulations. The Board shall send notice by e-mail to all Owners concerning any such proposed action as least thirty (30) days prior to the Board meeting at which time such

action is to be considered. Members shall have a reasonable opportunity to be heard at a Board meeting prior to such action being taken. Such action shall become effective after compliance with Section 3.2(c) below unless disapproved at a meeting of the Members by more than fifty percent (50%) of the total votes entitled to vote on the matter, and subject to the foregoing provisions. The Board shall have no obligation to call a meeting of the Members to consider disapproval except upon receipt of a petition of the Members as required for special meetings in the Bylaws. Upon such petition of the Members prior to the effective date of any Board action under this Section 3.2(a), the proposed action shall not become effective until after such meeting is held, and then is subject to the outcome of such meeting.

(b) The Members, at an Association meeting duly called for such purpose, may adopt rules which modify, cancel, limit, create exceptions to, or expand the Master Rules and Regulations by a vote of more than fifty percent (50%) of the total votes entitled to vote on the matter pursuant to the Bylaws of the Association.

(c) At least thirty (30) days prior to the effective date of any action taken under subsections (a) or (b) of this Section, the Board shall send a copy of the new rule or explanation of any changes to the Master Rules and Regulations to each Owner specifying the effective date. The Association shall provide, at no additional charge, a copy of the Master Rules and Regulations then in effect to any requesting Member or Mortgagee.

3.3 Owners' Acknowledgment and Notice to Purchaser. All Owners are given notice that use of their Unit is limited by the Master Rules and Regulations as they may be amended, expanded and otherwise modified hereunder. Each Owner, by acceptance of a deed for their Unit, acknowledges that the use and enjoyment and marketability of his or her Unit can be affected by this Declaration and the other Governing Documents and that the Master Rules and Regulations may change from time to time. All purchasers are on notice that changes may have been adopted by the Association that are not recorded in the Public Records. Copies of the current Master Rules and Regulations or any other Governing Documents may be obtained from the Association, or if no Association has yet been formed, from the Declarant.

(a) Furthermore, the Properties lie in close proximity to a mixed use development, public spaces and recreational area with commercial, retail, office, hotel, recreational and meeting uses, which may generate sound, light, traffic, snow plowing and removal and other conditions at various times of the year that may be audible and visible to Owners. Each Owner and occupant of a Unit acknowledges that such conditions may exist and may be objectionable to some persons, and further acknowledge and agree that neither the Declarant nor the Association have any ability to control such operations or activities. By acceptance of a deed for their Unit, each Owner acknowledges that the operations in the vicinity of the Properties may include various activities and special events that create noise, attract crowds, and increase traffic in and around the Properties. Each Owner and occupant of a Unit acknowledges that such events and activities may result in nuisances or hazards to persons and property on or in the vicinity of such events and activities.

(b) In addition, Ownership of real property in mountain areas involves certain inherent inconveniences. These include, but are not limited to, (a) dripping water onto patios and porches from snow melt, (b) snow and ice build-up on patios and porches and sliding from these surfaces during winter months, and (c) other inconveniences arising from the sometimes-variable weather conditions in the Rocky Mountains. The Units are or will be located in proximity to (i) various retail, commercial, office, hotel and restaurant and bar uses, and (iii) other proposed and potential future residential, rental, or commercial developments in the vicinity, all of which may emit or produce light, noise, sounds, music, vehicle and pedestrian traffic, shading, view interruption or other nuisances or inconveniences that could affect an Owner's use and enjoyment of a Unit.

3.4 Signs. No signs whatsoever, including, but without limitation, commercial, political and similar, visible from neighboring Units, shall be erected or maintained upon any portion of the Building (including patios), except:

(a) Standardized unit number signs to be installed by Declarant outside the entrance of each Unit and additional identification panel(s) may be installed by the Association on the Building in a location to be determined by the Board.

(b) Those signs protected by law as set forth in Section 3.5.

(c) Those signs permitted by the reserved right of Declarant and its agents pursuant to Section 9.4.

The Board or its designee shall have the right to enter a Unit or the Properties and remove any sign in violation of this Article III and such action shall not be deemed a trespass. The Board shall not be responsible for any damage done to a Unit, the Building or the sign in removing the non-conforming sign, and all costs of removing and caring for the non-conforming sign as incurred by the Board shall be assessed against the applicable Unit Owner.

3.5 Protection of Owners and Others. No rule shall be adopted in violation of the following provisions, except as may be specifically set forth in this Declaration (either initially or by amendment) or in the initial Master Rules and Regulations.

(a) **Equal Treatment.** Similarly situated Owners shall be treated similarly by the Board and the Association; however, the Master Rules and Regulations may differ between floors and unit types.

(b) **Displays.** The rights of Owners to display political, religious and holiday signs, symbols, and decorations inside their Units shall not be abridged, except that the Association may adopt reasonable time, place, and manner restrictions with respect to displays visible from outside a Unit. Such restrictions may be contained in the Master Rules and Regulations. No rules shall regulate the content of political signs. In addition to the foregoing, no Owner will display, hang or otherwise exhibit any banners, flags, placards, pictures or similar ornamentation of any kind in the windows of its Unit so as to be visible from the exterior of the Project.

(c) **Household Composition.** No rule shall interfere with the freedom of Owners to determine the composition of their households, provided, however, that the occupancy of each Unit shall be in accordance with the Town of Jackson land use regulations and zoning ordinances.

(d) **Activities Within Dwellings.** No rule shall interfere with the activities carried on within the confines of dwellings, except as otherwise provided in this Declaration. Notwithstanding the foregoing, the Association may restrict or prohibit any activities in Units that create monetary costs for the Association or other Owners, that create a danger to the health or safety of occupants of other Units, as applicable, that generate excessive noise or traffic, that create unsightly conditions visible outside a Unit, or that create an unreasonable source of annoyance as reasonably determined by the Board.

(e) **Insurance Rates.** Nothing shall be done or kept on the Properties that would increase the rate of insurance or cause the cancellation of insurance for any Unit or the Common Elements without prior written approval of the Board.

(f) **Allocation of Burdens and Benefits.** No rule shall alter the allocation of financial burdens among the various Units, as applicable, to the detriment of any Owner over that Owner's objection expressed in writing to the Association. This provision does not affect the right to increase the amount of assessments as provided by Article VIII.

(g) **Abridging Existing Rights.** If any rule would otherwise require an Owner to dispose of personal property that they maintained in or on a Unit prior to the effective date of such rule, or to vacate a Unit in which they resided prior to the effective date of such rule, and such property was maintained or such occupancy was in compliance with this Declaration and all rules previously in force, such rule shall not apply to any such Owner without their written consent.

(h) **Rights to Develop.** No rule or action by the Association or Board shall impede the Declarant's right to develop the Properties or any property annexed into the regime of the Properties as provided for herein.

(i) **Unsignificance.** The Limited Common Elements, including parking spaces, hallways, stairs, decking, walkways and patios, shall be kept in a neat and orderly fashion at all times. No exterior area may be used for the storage of recreational equipment.

The limitations in subsections (a) through (i) of this Section 3.5 shall only limit rulemaking authority exercised under Section 3.2; they shall not apply to amendments to this Declaration adopted in accordance with Article XIII.

3.6 Domestic Animals. Subject to the provisions of this Section 3.6, each Unit shall be entitled to house Household Pets as defined herein. The term "Household Pet(s)" means generally recognized Household Pets such as dogs, cats, and birds. Household Pets may not be kept for any commercial purpose, may not cause an unreasonable amount of noise, odor, or waste, and may not otherwise become a nuisance to other Owners. All Owners or Occupants desiring to keep a Household Pet in a Unit shall make application to the Board on a form provided by the Board in order to be allowed to maintain a Household Pet in a Unit. The Board shall review and approve all applications and may review and approve such applications in its sole discretion, subject to applicable Federal or State laws. All Owners or Occupants with approved Household Pets shall keep the animals restrained within the Common Elements in accordance with applicable leash laws, and shall clean up after their Household Pet. The Association may require an Owner, at its own expense, to remove a Household Pet (even a previously approved Household Pet) determined by the Association to be a noisy animal or a nuisance pet; the Association may assess a penalty of \$500.00 per animal, per violation. On the third violation, in addition to the foregoing penalties, the noisy animal or nuisance shall be removed from the Properties and the Association has the right, in its sole discretion, to terminate the right of an Owner to keep Household Pets on the Properties. No owner or keeper of any animal who is visiting or working on the Properties shall be permitted to allow such animals to run free or be leashed to any outdoor fixed object. The Owner of a Unit where a Household Pet is kept, as well as the legal owner of such pet (if not such Owner), shall be jointly and severally liable for any and all damage and destruction caused by the pet, and for any clean-up of driveways, walkways or Common Elements affected by such Household Pet. All animals not considered to be a domestic Household Pet, including, but not limited to pigs, poultry, fowl, wild animals, cattle, sheep and goats, are prohibited from being maintained or cared for on the Properties or in a Unit thereof.

3.7 Vehicle Parking, Storage, Operation and Repair.

(a) All parking on any portion of the Plat is subject to the provisions of the applicable Governing Documents, and no party subject to this Declaration shall cause, or permit any party acting by or through such party to cause, any violation of the Governing Documents' provisions as to parking.

(b) Unless indicated otherwise herein, the parking spaces (“**Parking Spaces**”) are reserved by the Declarant until such time as the individual Parking Spaces shall be assigned by the Declarant to an Owner for his or her exclusive use. The Declarant may assign parking spaces in a deed for a given Unit, and Declarant may, but shall not be required to, record a Supplemental Declaration setting forth the assignment of parking spaces. After assignment of Parking Spaces by the Declarant, the Board may establish rules concerning the use of the Parking Spaces. The Board shall not have any control over the use or disposition of those Parking Spaces not assigned to an Owner by the Declarant. The Board shall also have full power and authority to regulate the Parking Spaces and all storage on the Property. The Declarant shall have the authority to dedicate or subject Parking Spaces to cross-parking easements for the benefit of nearby property.

(c) Any visitor parking areas designated within the Property may be used only for short-term parking of the vehicles of guests and invitees of Owners.

(d) No boats, trailers, buses, motor homes, campers (on or off road supporting vehicles), snowmobiles, go carts, recreational vehicles, golf carts, industrial or commercial vehicles (both cabs or trailers), abandoned or inoperable vehicles (as defined below), or any other similar vehicles (collectively, the “**Prohibited Vehicles**”) shall be parked or stored in or upon the Project, and no vehicle of any kind shall be maintained, repaired, repainted, serviced or rebuilt on the Project. Notwithstanding the foregoing, Prohibited Vehicles may be temporarily parked on Project for loading, delivery or emergency purposes, but only for the time required to accomplish such purpose, and as necessary for the construction or maintenance of the Properties upon compliance with the Master Rules and Regulations. An “abandoned or inoperable vehicle” shall mean any motorized vehicle that does not display a current valid motor vehicle license and registration tag or that does not have an operable propulsion system within the vehicle.

(e) If the Board shall determine that a vehicle is abandoned or inoperable, or is otherwise in violation of the provisions of this Section, a written notice of violation describing said vehicle shall be personally delivered to the vehicle owner (if such owner can be reasonably ascertained) or shall be conspicuously placed upon the vehicle (if the owner cannot be reasonably ascertained), and if the offending vehicle is not removed within seventy-two (72) hours thereafter, the Board shall have the right to remove and store the offending vehicle, or cause the vehicle to be removed and stored, at the sole expense of the relevant Owner, all without liability on the part of the Board.

3.8 Nuisance. No noxious or offensive activity shall be carried on upon the Properties or any Unit within the Properties, nor shall anything be done or placed thereon which may be or become a nuisance, or cause unreasonable embarrassment, disturbance or annoyance to other Owners or occupants in their enjoyment of their Unit, or in their enjoyment of the Common Area. Without limiting the foregoing, no horns, whistles, bells or other sound devices, except security devices used exclusively to protect the security of the Properties and improvements located thereon, shall be placed or used upon any Unit. Subject to any alternative provisions set forth in the Rules and Regulations, smoking at any time is prohibited in any area of the Project, both within Units and within Common Elements, whether General Common Elements or Limited Common Elements, and whether enclosed or outdoors. This policy applies to all Owners, tenants, guests, employees, and servicepersons. The term “smoking” means inhaling, exhaling, burning or carrying any lighted cigar, cigarette, or pipe, or similar product in any manner or in any form.

3.9 Hunting; Fireworks. No hunting or discharge of firearms shall be permitted on any portion of the Properties. No discharge of firecrackers and other fireworks shall be permitted on any portion of the Properties; provided, however, the Board shall have no obligation to take action to prevent or stop such discharge.

3.10 Garages. Subject to the reservation of Declarant set forth in Section 9.2, only the Owners of those Units assigned and allocated parking spaces and LCE-Storage (and their tenants and invitees) shall be permitted to enter the garage areas where such parking and storage is located. The Owners of such Units (and their tenants and invitees) shall use the assigned parking spaces and LCE-Storage assigned and allocated to each Unit in accordance with the provisions of this Declaration, and the Master Rules and Regulations. The garage within the Building is LCE-Parking and is hereby assigned and allocated to Unit 301 and Unit 302. Subject to the provisions of this Declaration, Unit 301 shall have the exclusive use of the northern two parking spots within the garage, and Unit 302 shall have the exclusive use of the southern two parking spots within the garage.

3.11 Approval of Window Coverings. The Board shall have the right to approve all window coverings on windows of Units contained within exterior walls. Each Owner shall submit to the Board a written request for approval of exterior window coverings, which request shall contain a description of such window coverings and any other documents or samples required by the Board for review of the request. The Board shall thereafter review the request and respond in writing to the applying Owner within fifteen (15) days of receiving the request either approving or denying the request for approval. If the request is denied, such Owner shall be prohibited from installing such window coverings. Failure by the Board to respond within the fifteen (15) day deadline shall be deemed approval of the request.

3.12 Storage of Firewood; Exterior Fires. The cutting and storage of firewood and flammable materials by an Owner is prohibited on the Property. Exterior fires are prohibited on the Property, except for gas barbeque fires contained within gas barbeque receptacles but in no event may charcoal grills, outdoor chimneys (or chimeneas), wood or similar cooking smokers, or fire pits be permitted on the Properties. The burning of trash, organic matter or miscellaneous debris shall be prohibited on the Property.

3.13 Restrictions Regarding Exteriors. No changes, modifications or improvements may be made to the exterior of any Unit without the approval of the Board. The following items are prohibited from being attached, stored or erected in any manner by an Owner on the LCE-Patio, or within the General Common Elements: window boxes, hammocks, bird feeders, plastic flower/plant containers, umbrellas, sunshades, bicycles or any other recreational device (including kayaks, ski equipment, playground equipment and similar items), trash containers, decorative flags, prayer flags, signs, banners, placards, pictures, screens, outside clothing lines or other outside clothes drying or airing facilities, string lighting, children's toys or equipment, or any similar items. For each violation of this Section, the Association may assess a penalty of \$200.00 per violation, per day while the violation continues in addition to the other remedies set forth in this Declaration.

3.14 Satellite Dishes. No exterior radio, television, microwave or other antenna or antenna dish or signal capture and distribution device shall be permitted outside any Unit, on the exterior of the Building and/or within the LCE-Patio. Declarant or the Association may install one or more exterior radio, television, microwave or other antenna or antenna dish or signal capture and distribution device for the Building.

ARTICLE IV IMPROVEMENTS; MAINTENANCE AND REPAIR BY OWNERS

4.1 General.

(a) **Units.** No improvements to a Unit or LCE-Patio shall take place except in conformance with this Article IV. Any Owner may remodel, paint or redecorate the interior of its Unit without approval of the Board. However, modifications to LCE-Patio or similar portions of a Unit visible from structures outside of a Unit shall be subject to approval of the Board and the ARC. Notwithstanding

anything to the contrary contained in this Declaration, in no event will the Owner of a Unit alter any structural element of the Project without the express written approval of the Board and the ARC.

(b) **Architectural Review Committee.** Declarant shall appoint the two (2) initial members to the ARC and all replacements as long as Declarant owns any of the Units or any of the lands subject to annexation to this Declaration. Thereafter, all of the members of the ARC shall be appointed by the Board. The members of the ARC shall each serve a three (3) year term, with multiple terms allowed. The ARC may establish and charge reasonable fees to reimburse the ARC for review of applications hereunder and may require such fees to be paid in full prior to review of any application pursuant to this Article. The ARC may employ architects, engineers or other persons as deemed necessary to perform the review. The ARC shall include the reasonable compensation of such persons, if any, in the fee charged by the ARC to the applying Owner.

(c) **ARC Approvals.** Approval pursuant to this Article shall be in the sole and absolute discretion of the ARC. The Declarant shall have sole and full authority to amend this Article as long as it owns any portion of the Property, notwithstanding the reviewing authority of the ARC, unless Declarant delegates the power to amend to the ARC. Upon termination or delegation of the Declarant's right to amend, the ARC shall have the authority to amend this Article with the consent of the Board. Any amendments to this Article shall not require modifications to or removal of structures previously approved once the approved construction or modification has commenced. There shall be no limitation on the scope of amendments to this Article, and such amendments may remove requirements previously imposed or otherwise make this Article less restrictive.

(d) **Procedures.** Prior to commencing any work within the scope of this Article ("Work"), an Owner shall submit to the ARC an application for approval of the proposed Work in such form as this Article or the ARC may specify, along with any fees required for review, such fees to be set by the ARC from time to time. Such application shall include plans and specifications in compliance with this Article showing square footage, site layout, interior materials and colors, lighting, and other features of proposed construction, as applicable ("Plans"). The ARC may require the submission of such additional information as may be reasonably necessary to consider any application. The Plans shall be in such form and shall contain such information as may be reasonably required pursuant to this Article. In reviewing each submission, the ARC may consider any factors it deems relevant, including without limitation, the harmony of interior design with surrounding Units and environment. Decisions may be based on purely aesthetic considerations. Each Owner acknowledges that determinations as to such matters are purely subjective and opinions may vary as to the desirability and/or attractiveness of particular improvements.

- (1) The ARC shall, within thirty (30) days after receipt of a completed application and all required information, respond in writing to the applicant at the address specified in the application. The response may (i) approve the application, with or without conditions; (ii) approve a portion of the application and disapprove other portions; or (iii) disapprove the application. The ARC may, but shall not be obligated to, specify the reasons for any objections and/or offer suggestions for curing any objections. If the ARC fails to respond in writing within thirty (30) days of submission, approval shall be deemed to have been given, with the exception of any development proposed that is not in compliance with the Final Development Permit, which will be deemed automatically disapproved and denied. However, no approval, whether expressly granted or deemed granted pursuant to the foregoing, shall be inconsistent with this Article unless a variance has been granted pursuant to Subsection (8). Notice shall be deemed to have been given at the time the envelope

containing the response is deposited with the U.S. Postal Service. Personal delivery of such written notice shall, however, be sufficient and shall be deemed to have been given at the time of delivery to the applicant.

- (2) Until expiration of the Declarant's rights under this Article, the ARC shall notify the Declarant in writing within three (3) business days after the ARC has approved any applications relating to proposed Work within the scope of matters delegated to the ARC by the Declarant. The notice shall be accompanied by a copy of the application and any additional information which the Declarant may require. The Declarant shall have ten (10) days after receipt of such notice to veto any such actions, in its sole discretion, by written notice to the ARC and the applicant.

(e) **No Waiver of Future Approvals.** Each Owner acknowledges that the persons reviewing applications under this Article will change from time to time and that opinions on aesthetic matters, as well as interpretation and application of this Article, may vary accordingly. In addition, each Owner acknowledges that it may not always be possible to identify objectionable features of proposed Work until the Work is completed, in which case it may be unreasonable to require changes to the improvements involved, but the ARC may refuse to approve similar proposals in the future. Approval of applications or Plans for any work done or proposed, or in connection with any other matter requiring approval, shall not be deemed to constitute a waiver of the right to withhold approval as to any similar applications, Plans, or other matters subsequently or additionally submitted for approval.

(f) **Variances.** The ARC may authorize variances from compliance with any of its guidelines and procedures when circumstances such as hardship, or aesthetic or environmental considerations require, but only in accordance with duly adopted rules and regulations. Such variances may only be granted, however, when unique circumstances dictate and no variance shall (a) be effective unless approved in writing by the ARC; (b) be contrary to this Declaration; or (c) estop the ARC from denying a variance in other circumstances. For purposes of this Section, the inability to obtain approval of any governmental agency, the issuance of any permit, or the terms of any financing shall not be considered a hardship warranting a variance.

(g) **Limitation of Liability.** The standards and procedures established by this Article are intended as a mechanism for maintaining and enhancing the overall aesthetics of the Properties but shall not create any duty to any Person. Review and approval of any application pursuant to this Article is made on the basis of aesthetic considerations only, and the ARC shall not bear any responsibility for ensuring the structural integrity or soundness of approved construction or modifications, nor for ensuring compliance with building codes and other governmental requirements or compliance with plans and specifications. Neither the Declarant, the Association, the Board, any committee, nor member of any of the foregoing shall be held liable for general site work or for any defects in plans revised or approved hereunder. In all matters, the ARC and all persons comprising the ARC shall be defended and indemnified by the Association as provided in Section 7.6.

(h) **Certificate of Compliance.** Any Owner may request that the ARC issue a certificate of architectural compliance certifying that there are no known violations of this Article. The ARC shall either grant or deny such request within thirty (30) days after receipt of a written request and may charge a reasonable administrative fee for issuing such certificate. Issuance of such a certificate shall estop the Association from taking enforcement action with respect to any condition as to which the Association had notice as of the date of such certificate.

(i) **Lighting.** Lighting fixtures shall not cause a nuisance to any adjacent Units. All interior lights shall be designed to avoid emission of glare or unreasonable brightness from any window, door or other opening in the building.

4.2 Enforcement. Any structure, improvement or landscaping placed or made in violation of this Article shall be deemed to be nonconforming. Upon written request from the Declarant or the Board, Owners shall, at their own cost and expense, remove such structure or improvement and restore the property to substantially the same condition as existed prior to the nonconforming Work. Should an Owner fail to remove and restore as required, the Declarant, the Association or its designees shall have the right to enter the property, remove the violation, and restore the property to substantially the same condition as previously existed. All costs, together with interest at the maximum rate then allowed by law, may be assessed against the benefited Unit and collected as a Specific Assessment. Any contractor, subcontractor, agent, employee, or other invitee of an Owner who fails to comply with the terms and provisions of this Article may be excluded from the Properties, subject to the notice and hearing procedures contained in the Bylaws. In such event, neither the Declarant, nor the Association its officers, or directors shall be held liable to any Person for exercising the rights granted by this Section. In addition to the foregoing, the Association and the Declarant shall have the authority and standing to pursue all legal and equitable remedies available to enforce the provisions of this Article.

4.3 Development and Use Restrictions. All development of the Properties shall conform to the following requirements:

(a) **Land Use and Zoning Ordinances.** Conformity with any and all applicable land use regulations and zoning ordinances of the Town of Jackson, Wyoming shall be required, in addition to the requirements of this Declaration.

(b) **Authorized Use for Units; Third Party Property or Management Leasing Service Companies.** Residential use shall be permitted in Units 301 and 302, together with the keeping of Household Pets subject to the limitations set forth in this Declaration. Commercial uses, such as office and retail, shall be permitted in Unit 101 and Unit 201. Restaurants, bars and similar food service operations shall not be permitted uses within Unit 101 and Unit 201. In the interest of assuring consistent and high-quality maintenance and operation of the Units, all companies providing property management or leasing services to the Units, and all programs by which such services or activities are to be provided or undertaken with respect to the Units, shall be subject to prior approval by the Board, provided, however, that such approval shall not result in retention of property management companies charging fees in excess of normal and customary rates for similarly situated properties in the local market.

4.4 Maintenance by Owners. Each Owner shall maintain, repair and replace, at such Owner's expense, all portions of the Owner's Unit, including internal installations such as appliances, heating, plumbing, electrical and air conditions fixture, and any other utility service facilities located within a Unit. It is also each Owner's responsibility to maintain, repair and replace, at such Owner's expense, the appurtenances to such Owner's Unit, including, without limitation, windows, doors, sliding doors, vestibules and entry-ways, and of all associated structures and fixtures therein. The forgoing obligations include, without limitation, the responsibility for all breakage, damage, malfunctions and ordinary wear and tear of such appurtenances. Subject to the Association's reservation set forth in Section 8.4(a), each Owner shall remove all snow, leaves and debris from the decking (LCE-Patio) appurtenant to such Owner's Unit, in each instance without material adverse impact on any other Owner's use or enjoyment of its Unit or any Common Element, however notwithstanding anything herein to the contrary, the responsibility to maintain the staining and/or painting of the decking (LCE-Patio) shall be the responsibility and expense of the Association. If any Owner fails to maintain, repair and/or replace the items that it is obligated to maintain, repair and replace, the Declarant and/or the Association shall be authorized, after providing fifteen (15)

days' notice to the Owner, to enter upon the Unit to cure such failure and to assess all costs incurred against the Unit and the Owner thereof as a Specific Assessment.

4.5 Limited Common Elements – Storage. The following items are prohibited from being stored within a Limited Common Elements - Storage: paint, highly flammable materials, food products and any item that attracts vermin or produces an odor.

ARTICLE V CONDOMINIUM DECLARATION

5.1 Estates of an Owner. The Project is hereby divided into Condominium Units, each consisting of a separate interest in a Condominium Unit and an undivided interest in common in the Common Elements in accordance with the Final Plat which sets forth the Common Elements appurtenant to each Condominium Unit. The percentage of ownership interest in the Common Elements which is to be allocated to each Unit for purposes of voting, taxes, assessments and other charges under Wyoming statute § 34-20-104(a) and for purposes of liability shall be the same as set forth on **Exhibit A**. Such undivided interests in the Common Elements are hereby declared to be appurtenant to the respective Units. The legal description of each Unit shall be as provided in Article V herein and as shown on the Condominium Plat.

5.2 Title. Title to a Condominium Unit may be held or owned by an entity and in any manner in which title to any other real property may be held or owned in the State of Wyoming.

5.3 Inseparability. No part of a Condominium Unit or of the legal rights comprising ownership of a Condominium Unit may be separated from any other part thereof during the period of Condominium Unit ownership prescribed herein, so that each Condominium Unit and the undivided interest in the Common Elements shall always be conveyed, devised, encumbered, and otherwise affected only as a complete Condominium Unit. Every gift, devise, bequest, transfer, encumbrance, conveyance, or other disposition of a Condominium Unit shall be presumed to be a gift, devise, request, transfer, encumbrance, or conveyance, respectively, of the entire Condominium Unit, together with all appurtenant rights created by law or by this Declaration.

5.4 Partition Not Permitted. The Common Elements shall be owned in common by all owners of Units and no Owner may bring any action for partition thereof.

5.5 Owner's Right to General Common Elements and Limited Common Elements. Subject to the limitations contained in this Declaration, each Owner shall have the nonexclusive right to use and enjoy the General Common Elements shown on the Final Plat and defined herein. Each Owner shall have the exclusive right to use and enjoy the Limited Common Elements designated to such Owner on the Final Plat.

5.6 Taxes and Assessments. Each Owner shall execute such instruments and take such actions as may reasonably be specified by the Association to obtain separate real property tax assessments of the interest of each Owner in each Condominium Unit. If any taxes or special district or other assessments may, in the opinion of the Association, become a lien on the Project or any part thereof, the Association shall pay the same and assess the same to the Owner or Owners responsible therefore. Each Owner shall pay the taxes or assessments assessed against her/his Condominium Unit, or interest therein, or his/her interest in the Common Elements or any part of any or all of the foregoing. Each Owner shall pay all taxes, rates, impositions, and assessments levied against the Project or any part of the Common Elements in proportion to her/his interest in the Common Elements, such payment to be made to the Association at least thirty (30) days prior to the delinquency of such tax or assessment. Each such unpaid tax or assessment shall bear interest at eighteen percent (18%) per annum from and after the time the same

becomes payable by each Owner and shall be secured by the lien created by Sections 8.8 and 8.9 hereof. Notwithstanding the foregoing, taxes, assessments, or other charges attributable to the Common Elements shall be apportioned among the Owners of Condominium Units as provided in Article VIII hereof.

5.7 Owner's Rights with Respect to Interiors. Except as provided in this Declaration, each Owner shall have the exclusive right to paint, repaint, tile, wax, paper, or otherwise maintain, refinish, and decorate the interior surfaces of the walls, ceilings, floors, doors and clean the exterior and interior surfaces of the windows, all of which form the boundaries of his/her Condominium Unit and all walls, ceilings, floors, and doors within such boundaries.

5.8 Declarant's Right Incident To Construction. Declarant, and persons it shall select, shall have the right to ingress and egress over, upon, and across the Common Elements, the right to store materials thereon and to make such other use thereof as may be reasonably necessary incident to complete development of the Project.

5.9 Legal Description. Every contract for the sale of a Condominium Unit and every other instrument affecting title to a Condominium Unit may describe that Condominium Unit by the number shown on the Final Plat and this Declaration as each appears on the records in the Office of the Teton County Clerk, in the following fashion:

*Unit [insert unit number] of 645 Cache Condominiums, to be shown on the Final Plat of 645 Cache Condominiums to be filed in the Office of the Clerk of Teton County, Wyoming (the "**Plat**"), and described in the Declaration of Condominium for 645 Cache Condominiums (the "**Declaration**") to be recorded contemporaneously with the Plat and all supplements and amendments thereto, and such descriptions will be construed to describe the unit, together with all interests appurtenant thereto, including the appurtenant undivided interest in the Common Elements, as defined in the Declaration (together, the "**Unit**" or the "**Real Property**").*

Such description will be construed to describe the Condominium Unit, together with the appurtenant undivided interest in the Common Elements and to incorporate all the rights incident to ownership of a Unit and all the limitations on such ownership as described in this Declaration.

5.10 Right to Combine Units. Declarant reserves the right for itself and for each Owner to physically combine the area or space of one Unit with the area or space of one or more adjoining Units. Such combination shall not prevent separate ownership of such Units in the future. Declarant reserves the right for itself and for each Owner to designate and convey to any purchaser of such combined Units as additional Limited Common Elements any walls, floors, or other structural separations between Units so combined, or any space which would be occupied by such structural separations but for the combination of the Units. Such structural separations and such space shall automatically become Common Elements if the combined Units become subject to separate ownership in the future.

ARTICLE VI THE ASSOCIATION AND ITS MEMBERS

6.1 Function of Association. The Association shall be the entity responsible for management, maintenance, operation and control of the Common Area. The Association also shall be the primary entity responsible for enforcement of the Governing Documents. The Association shall perform its functions in accordance with the Governing Documents and the laws of the State of Wyoming.

6.2 Membership. Every Owner of a Unit, by virtue of their purchase of a Unit or the acceptance of a deed therefore, shall be a Member of the Association. There shall be only one membership

per Unit. If a Unit is owned by more than one Person, all co-Owners shall share the privileges of such membership, subject to reasonable Board regulation and the restrictions on voting set forth in Section 6.3(a), and all such co-Owners shall be jointly and severally obligated to perform the responsibilities of Owners. The membership rights of an Owner that is not a natural person may be exercised by any officer, director, partner or trustee, or by the individual designated from time to time by the Owner in a written instrument provided to the Secretary of the Association except where such privileges may be restricted by the Master Rules and Regulations.

6.3 Voting. The Association shall have one class of membership. The total number of votes that may be cast by all members of the Association shall be set as provided for in the Bylaws, and each Owner shall be entitled to vote in the percentages shown on **Exhibit A** attached hereto. All votes shall be cast as provided in Section 6.3(a).

(a) **Exercise of Voting Rights.** The vote for each Unit owned by a Member shall be exercised by the Owner of the Unit. In any situation where there is more than one Owner of such Unit, the vote for such Unit shall be exercised as the co-Owners determine among themselves and advise the Secretary of the Association in writing prior to the vote being taken. Absent such advice, the Unit's vote shall be suspended if more than one Person seeks to exercise it in a conflicting manner.

(b) **Commencement of Voting Rights.** Voting rights as to each Unit shall vest upon the commencement of assessment obligations for such Unit.

6.4 Association Board of Directors. The Association shall have not less than three (3) nor more than seven (7) directors. Notwithstanding any other provision set forth herein or in any of the Governing Documents, the initial Board and all replacements shall be appointed by the Declarant for three (3) year terms until the expiration of the Declarant rights as provided in Section 9.11. Each director appointed by the Declarant shall serve (irrespective of the expiration of a term) until the earlier of the appointment of his or her successor by Declarant, or his or her death, resignation or removal. Following the expiration of the Declarant's rights, the Directors shall be elected and shall serve as provided in the Bylaws.

ARTICLE VII ASSOCIATION POWERS AND RESPONSIBILITIES

7.1 Acceptance and Control of Association Property.

(a) The Association, through action of its Board, may acquire, hold, and dispose of tangible and intangible personal property.

(b) The Declarant and its designees may convey real or personal property to the Association and the Association shall accept such property.

7.2 Maintenance of Common Area.

(a) The Association shall maintain, repair and replace all utility services or other types of elements and easements that are utilized in common, such as, but not limited to, sewer or water lines, up to the connection point at the boundary of each Unit.

(b) The Association shall maintain, in accordance with the Governing Documents, the General Common Elements as designated on the Final Plat, including but not limited to, the maintenance,

repair and replacement of all heat pumps utilized by more than one Unit, siding, roofing, exterior windows, exterior doors, stairwells, driveways, foyers, trees, and sidewalks.

(c) The Association shall maintain and repair all parking surfaces that are within the Limited Common Elements - Parking.

(d) The Association shall maintain and repair all foyers and stairwells within the Limited Common Elements.

(e) The Association shall maintain and repair the doors located within the Limited Common Elements – Storage.

The Association shall enter into a property management and/or maintenance contracts with service providers to carry out the routine operations and customary or normal repairs for the items listed above and in the Project's maintenance manual which describes the required maintenance procedures for the various components and systems of the Project. The Association shall also budget for annual inspections of major systems, including the roof, curtain walls, common HVAC components and common fire sprinkler components.

The costs associated with the maintenance, repair and replacement of those items that the Association is obligated to maintain, repair and replace in the GCE shall be a Common Expense; provided, if the Board reasonably determines that the expenses associated with the maintenance, repair or replacement is necessitated by the act, negligence or willful misconduct of one or more Owners, their guests, invitees, or lessees, then the Board may assess the full amount of such maintenance, repair or replacement against such Owner(s) and their Units as a Specific Assessment.

Any expense associated with the maintenance, repair or replacement of improvements within a Limited Common Element shall be assessed as a specific assessment against the Units to which the Limited Common Element is assigned. If the LCE is jointly assigned to several Units, such expense shall be prorated equally among such Units.

7.3 Insurance.

(a) **Required Coverages.** The Association, acting through its Board or its duly authorized agent, shall obtain and continue in effect the following types of insurance, if reasonably available, or if not reasonably available, the most nearly equivalent coverages as are reasonably available:

(i) Blanket property insurance covering "risks of direct physical loss" on a "special form" basis (or comparable coverage by whatever name denominated) for all Units and insurable improvements within the Properties. If such coverage is not generally available at reasonable cost, then "broad form" coverage may be substituted. All property insurance policies obtained by the Association shall have policy limits sufficient to cover the full replacement costs of the insured improvements (including all Units) under current building ordinance and codes;

(ii) Commercial general liability insurance on the Common Elements and Units, insuring the Association and its Members for damage or injury caused by the negligence of the Association or any of its Members, employees, agents, or contractors while acting on its behalf. If generally available at reasonable cost, such coverage (including primary and any umbrella coverage) shall have a limit of at least one million dollars (\$1,000,000.00) per occurrence, with an aggregate limit of not less than \$2,000,000, with respect to bodily injury and personal injury and property damage; provided, should additional coverage and higher limits be available at reasonable cost which a reasonably prudent person

would obtain, the Association shall have the option to obtain such additional coverages or limits. If the policy does not contain "severability of interest" in its terms, the Association shall acquire an endorsement to preclude the insurer's denial of a Unit Owner's claim because of negligent acts of the Association or of other Unit Owners;

(iii) Such additional insurance as the Board, in its best business judgment, determines advisable; and

(iv) In addition to the foregoing insurance policies and other additional policies required by the Board in its best business judgment as set forth in Section 7.3(a)(i)-7.3(a)(iii), above, the Association shall obtain Directors and Officers insurance in an amount not less than one million dollars (\$1,000,000.00) covering the Board of Directors and its individual members and creating liability protection for economic loss resulting from business-related negligence, errors or wrongdoing on the part of the Board of Directors and its individual members, excepting from such coverage fraudulent or criminal conduct on the part of the Board. Such Directors and Officers insurance policy shall protect individual directors and officers from losses not indemnified by the Association pursuant to this Declaration or other Governing Instruments, and shall cause the insured Board of Directors and individual members thereof to be insured, indemnified and defended against any claims, liabilities or amounts that the Board of Directors may be obligated to pay or answer for claims made against the Board or its individual members.

Premiums for all insurance on the Common Elements and the Units shall be assessed by the Board as a Common Expense. Premiums for all insurance on the Units shall be assessed against the Unit Owners as a Specific Assessment the cost of which shall be divided pro-rata among the Unit Owners according to those percentages set forth on **Exhibit A**.

(b) **Policy Requirements.** All Association policies shall provide for a certificate of insurance to be furnished to the Association and, upon request, to each Member insured. The policies may contain a reasonable deductible, and the amount thereof shall not be subtracted from the face amount of the policy in determining whether the policy limits satisfy the requirements of Section 7.3(a). In the event of an insured loss, the deductible shall be treated as a Common Expense in the same manner as the premiums for the applicable insurance coverage except for the deductible attributable to the insured loss of an insured Unit the cost of which shall be a Specific Assessment as provided for in Section 7.3(a). However, if the Board reasonably determines, after notice and an opportunity to be heard in accordance with procedures adopted by the Board, that the loss is the result of the negligence or willful misconduct of one or more Owners, their guests, invitees, or lessees, then the Board may assess the full amount of such deductible against such Owner(s) and their Unit as a Specific Assessment.

All insurance coverage obtained by the Board shall:

(i) Be written with a company authorized to do business in the State of Wyoming or authorized to do business as an approved surplus lines carrier in the State of Wyoming;

(ii) Be written in the name of the Association as trustee for the benefited parties, including the Declarant.

(iii) Not be brought into contribution with insurance purchased by Owners, occupants, or their Mortgagees individually;

(iv) Contain an inflation guard endorsement;

(v) Include an agreed amount endorsement if the policy contains a co-insurance clause;

(vi) Provide a waiver of subrogation under the policy against any Owner or family member of an Owner;

(vii) Include an endorsement precluding cancellation, invalidation, suspension, or non-renewal by the insurer on account of any one or more individual Owners, or on account of any curable defect or violation without prior written demand to the Association to cure the defect or violation and allowance of a reasonable time to cure;

(viii) Include an endorsement precluding cancellation, invalidation, or condition to recovery under the policy on account of any act or omission of any one or more individual Owners, unless such Owner is acting within the scope of its authority on behalf of the Association;

(ix) Provide that the policy will be primary, even if an Owner has other insurance that covers the same loss; and

(x) Be issued by insurance companies having an "A-" rating or better by Standard and Poor's, and if not rated by Standard & Poor's, then a rating of "A-" by A.M. Best Company.

In addition, the Board shall use reasonable efforts to secure insurance policies which list the Owners as additional insureds and provide:

(xi) A waiver of subrogation as to any claims against the Association's Board, officers, employees, and its manager, its attorneys, the Owners and their tenants, servants, agents, and guests;

(xii) A waiver of the insurer's rights to repair and reconstruct instead of paying cash;

(xiii) An endorsement excluding Owners' individual policies from consideration under any "other insurance" clause;

(xiv) An endorsement requiring at least thirty (30) days prior written notice to the Association and to all Mortgagees and Guarantors of Units of any cancellation, substantial modification, or non-renewal;

(xv) A provision vesting in the Board exclusive authority to adjust losses; provided, however, no Mortgagee having an interest in such losses may be prohibited from participating in the settlement negotiations, if any related to the loss.

(c) **Restoring Damaged Improvements.** In the event of damage to or destruction of property that the Association is obligated to insure, the Board or its duly authorized agent shall file and adjust all insurance claims and obtain reliable and detailed estimates of the cost of repairing or restoring the property to substantially the condition in which it existed prior to the damage, allowing for changes or improvements necessitated by changes in applicable building codes.

Damaged improvements on the property shall be repaired or reconstructed unless the Board, using reasonable judgment and in reliance upon professional estimates and advice, determines either that (i) such full repair and/or restoration is physically impossible; or (ii) available insurance proceeds are less than

eighty percent (80%) of the cost of such repair and/or restoration, and at least seventy-five percent (75%) of the Owners of damaged or destroyed Units decide, within sixty (60) days after the determinations set forth in (i) and (ii) above have been made, not to repair or reconstruct. No Mortgagee shall have the right to participate in the determination of whether the damage or destruction to the insured improvements shall be repaired or reconstructed.

If a decision is made not to restore the damaged improvements, then the insurance proceeds shall be paid to the Owners (first to Mortgagees and other lien holders in the order of priority of their mortgages and other liens and the balance remaining to each respective Owner) as their interests are determined based upon the square footage size of each Unit and the insurance proceeds available. All mortgages, liens and other charges against the Units shall be paid out of the insurance proceeds before any proceeds are released to an Owner(s).

Any insurance proceeds remaining after paying the costs of repair or reconstruction, or after such settlement as is necessary and appropriate, shall be retained by the Association for the benefit of its Members or the Owners of Units, as appropriate, and placed in a capital improvements account.

If insurance proceeds are insufficient to cover the costs of repair or reconstruction, the Board may, without a vote of the Members, levy Special Assessments to cover the shortfall against those Owners responsible for the premiums for the applicable insurance coverage under Section 7.3(a).

(d) **Insurance Obtained by Owners/Non-liability of Association.** The issuance of insurance policies to the Association pursuant to this Article VII shall not prevent the Owner of any Unit from obtaining insurance for its own benefit at its own expense covering its Unit, its personal property and providing liability coverage. Notwithstanding the obligation of the Association to obtain insurance coverage as stated in this Declaration, neither the Declarant nor the Association, or their respective officers, directors, employees, members or agents, shall be liable to any Owner or any other party if any risks or hazards are not covered by the insurance to be maintained by the Association or if the amount of the insurance is not adequate, and it shall be the responsibility of each Owner to ascertain the coverage and protection afforded by the Association's insurance and to procure and pay for any additional insurance coverage and protection that the Owner may desire. Each Owner or tenant shall be solely responsible for securing insurance to protect their interest in their Unit and its contents.

7.4 Compliance and Enforcement.

(a) Every Owner and Occupant of a Unit shall comply with (1) the Governing Documents, (2) the codes, rules, ordinances and orders of the Town of Jackson applicable to their Unit and/or the Project, including those relating to rental of the Units, and (3) the reasonable and customary underwriting requirements of any insurance company providing insurance on any portion of the Project. The Board may impose sanctions for violation of the any of the foregoing after notice and a hearing in accordance with the procedures set forth in the Bylaws. Such sanctions may include, without limitation:

(i) Imposing reasonable monetary fines (which shall not, except in the case of nonpayment of assessments, constitute a lien upon the violator's Unit). In the event that any occupant, guest or invitee of a Unit violates the Governing Documents and a fine is imposed, the fine shall first be assessed against the violator; provided however, if the fine is not paid by the violator within the time period set by the Board, the Owner shall pay the fine upon notice from the Board. The fine, in either circumstance, shall be a Specific Assessment against the Owner;

(ii) Suspending an Owner's right to vote;

(iii) Suspending any Person's right to use any Common Elements; provided, however, nothing herein shall authorize the Board to limit ingress or egress to or from a Unit;

(iv) Suspending any services provided by the Association to an Owner or the Owner's Unit if the Owner is more than thirty (30) days delinquent in paying any assessment or other charge owed to the Association;

(v) Exercising self-help or taking action to abate any violation of the Governing Documents in a non-emergency situation;

(vi) Requiring an Owner, at its own expense, to remove any structure or improvements in violation of Article III and/or Article IV and to restore the Unit to its previous condition and, upon failure of the Owner to do so, the Board or its designee shall have the right to enter the property, remove the violation and restore the property to substantially the same condition as previously existed and any such action shall not be deemed a trespass. Any costs incurred by the Board in bringing a non-conforming Unit into compliance shall be assessed to such Owner as a Specific Assessment;

(vii) Without liability to any Person, precluding any contractor, subcontractor, agent, employee or other invitee of an Owner who fails to comply with the terms and provisions of Article III and/or Article IV from continuing or performing any further activities in the Properties; and

(viii) Levying Specific Assessments to cover costs incurred by the Association, including reasonable attorneys' fees incurred, to bring a Unit into compliance with Governing Documents.

In addition, the Board may take the following enforcement procedures to ensure compliance with the Governing Documents without the necessity of compliance with the procedures set forth in the Bylaws:

(ix) Exercising self-help in any emergency situation (specifically including, but not limited to, the towing of vehicles that are in violation of parking rules and regulations); and

(x) Bringing suit at law or in equity to enjoin any violation or to recover monetary damages or both.

In addition to any other enforcement rights, if an Owner fails to properly perform his or her maintenance responsibility after written notice specifying the maintenance required and a reasonable opportunity to perform such maintenance, the Association may record a notice of violation in the Public Records or perform such maintenance responsibilities and assess all costs incurred by the Association against the Unit and the Owner as a Specific Assessment. Except in an emergency situation, the Association shall provide the Owner reasonable notice and an opportunity to cure the problem prior to taking such enforcement action.

(b) The decision to pursue enforcement action in any particular case shall be left to the Board's discretion, except that the Board shall not be arbitrary or capricious in taking enforcement action. Without limiting the generality of the foregoing sentence, the Board may determine that, under the circumstances of a particular case:

(i) the Association's position is not strong enough to justify taking any or further action;

(ii) the covenant, restriction or rule being enforced is, or is likely to be construed as, inconsistent with applicable law;

(iii) although a technical violation may exist or may have occurred, it is not of such a material nature as to be objectionable to a reasonable person or to justify expending the Association's resources; or

(iv) that it is not in the Association's best interests, based upon hardship, expense, or other reasonable criteria, to pursue enforcement action.

Such a decision shall not be construed a waiver of the Association's right to enforce such provision at a later time under other circumstances or preclude the Association from enforcing any other covenant, restriction, or rule.

All remedies set forth in the Governing Document shall be cumulative of any remedies available at law or in equity. In any action to enforce the Governing Documents, if the Association prevails, it shall be entitled to recover all costs, including, without limitation, attorneys fees and court costs, reasonably incurred in such action.

The Association may enforce applicable town and county ordinances, if applicable, and permit the Town of Jackson, Wyoming to enforce ordinances within the Properties for the benefit of the Association and its Members.

7.5 Implied Rights; Board Authority. The Association may exercise any right or privilege given to it expressly by the Governing Documents, or reasonably implied from or reasonably necessary to effectuate any such right or privilege. Except as otherwise specifically provided in the Governing Documents, or by law, all rights and powers of the Association may be exercised by the Board, or delegated to the ARC without a vote of the membership.

7.6 Indemnification of Officers, Directors and Others. The Association shall indemnify every current and former officer, director, and committee member against all damages and expenses, including attorney's fees, reasonably incurred in connection with any action, suit, or other proceeding (including settlement or any suit or proceeding, if approved by the then Board) to which he or she may be a party by reason of being or having been an officer, director, or committee member, except that such obligation to indemnify shall be limited to those actions for which liability is limited under Wyoming law and the Bylaws.

7.7 Maintenance of Association Standing. The Association shall be obligated to maintain itself in good standing with the Wyoming Secretary of State and any other governmental entities having jurisdiction over the activities or existence of the Association.

ARTICLE VIII ASSOCIATION FINANCES

8.1 Budgeting and Allocating Common Expenses; Base Assessments. At least thirty (30) days before the beginning of each fiscal year, the Board shall prepare a budget of the estimated Common Expenses for the coming year, including any contributions to be made to a reserve fund pursuant to Section 8.2. The budget shall also reflect the sources and estimated amounts of funds to cover such expenses, which may include any surplus to be applied from prior years, any income expected from sources other than assessments levied against the Units, and the amount to be generated through the levy of Base Assessments, Special Assessments and Specific Assessments against each.

The Association is hereby authorized to levy Base Assessments against all Units subject to assessment under Section 8.6 to fund the Common Expenses. The liability for Common Expenses described herein shall be allocated to each Unit in accordance with those percentages set forth on **Exhibit A** for each Unit.

The Board shall send a copy of the final budget, together with notice of the amount of the Base Assessment to be levied pursuant to such budget, to each Owner not less than thirty (30) days prior to the effective date of such budget. Such budget and assessment shall automatically become effective unless subject to the limitation on increases of assessments provided for in Section 8.5.

Failure of the Board to fix assessment amounts or rates or to deliver or mail each Owner an assessment notice shall not be deemed a waiver, modification, or a release of any Owner from the obligation to pay assessments. In such event, each Owner shall continue to pay assessments on the same basis as for the last year for which an assessment was made, if any, until a new assessment is made, at which time the Association may retroactively assess any shortfalls in collections.

The Board may revise the budget and adjust the Base Assessment from time to time during the year, subject to the notice requirements and the limitations on increases of assessments provided for in Section 8.5.

8.2 Budgeting for Reserves. The Board shall prepare and review at least annually a reserve budget for the Common Elements and other assets of the Association. The budgets shall take into account the number and nature of replaceable assets, the expected life of each asset, and the expected repair or replacement cost. The Board shall include in the Common Expense budget adopted pursuant to Section 8.1, a capital contribution to fund reserves in an amount sufficient to meet the projected need with respect to both amount and timing by annual contributions over the budget period.

8.3 Special Assessments. In addition to other authorized assessments, the Association may, subject to the limitations of Section 8.5, levy Special Assessments to cover unbudgeted expenses or expenses in excess of those budgeted. Any such Special Assessment may be levied: (i) against the entire membership if such Special Assessment is for Common Expenses; or (ii) against an individual Unit if such Special Assessment is for an unbudgeted expense relating to less than all of the Properties. Special Assessments shall be payable in such manner and at such times as determined by the Board, and may be payable in installments extending beyond the fiscal year in which the Special Assessment is approved. The Board shall provide notice of the Special Assessment by first class mail to the Owners not less than thirty (30) nor more than sixty (60) days prior to the Special Assessment becoming due.

8.4 Specific Assessments. The Association shall have the power to levy Specific Assessments against a particular Unit as follows:

(a) To cover the cost of providing services to a Unit or Limited Common Elements associated with such Unit, including but not limited to general maintenance and/or snow removal on LCE-Patio and LCE-Parking, the Association hereby reserving the right to retain one or more contractors to perform such maintenance and/or snow removal for all of the Units. Specific Assessments may be levied in advance; and

(b) To cover costs incurred in bringing a nonconforming Unit into compliance with the Governing Documents, or costs incurred as a consequence of the conduct of the Owner or occupants of a nonconforming Unit, their agents, contractors, employees, licensees, invitees, or guests; provided, the Board shall give the nonconforming Owner prior written notice and an opportunity for a hearing, in accordance with the Bylaws, before levying any Specific Assessment under this Section.

8.5 Limitation on Increases of Special Assessments. Notwithstanding any provision to the contrary, and except for assessment increases necessary for emergency situations or to reimburse the Association for actual costs for insurance required by Section 7.3 of this Declaration, the Board may not impose a Special Assessment that in the aggregate exceeds twenty percent (20%) of the budgeted Common Expenses for the current fiscal year, without one of the following: (i) a majority vote of a quorum of the Members who are subject to the applicable assessment at a meeting of the Association, (ii) an action without meeting by written ballot in lieu thereof signed by all of the Members of the Association, or (iii) a determination by the Board that the amount of the Special Assessment is necessary because of an unexpected event or casualty or an emergency situation or the incurrence of actual costs of insurance.

For purposes of this Section, “quorum” means more than fifty percent (50%) of the total voting power of the Association subject to the applicable assessment. For purposes of this Section, the term “Base Assessment” shall be deemed to include the amount assessed against each Unit for the year immediately preceding the year for which the assessment is to be increased.

An emergency situation justifying a Special Assessment may be, but shall not be limited to, any one of the following:

- (a) An extraordinary expense required by an order of a court;
- (b) An extraordinary expense necessary to repair or maintain the Properties or any part of them for which the Association is responsible where a threat to personal safety on the Properties is discovered; or
- (c) An extraordinary expense necessary to repair or maintain the Properties or any part of them for which the Association is responsible which expense could not have been reasonably foreseen by the Board in preparing and distributing the budget as provided for in Section 8.1. However, prior to the imposition or collection of such an assessment, the Board shall pass a resolution containing written findings as to the necessity of the extraordinary expense involved and why the expense was not or could not have been reasonably foreseen in the budgeting process. Such resolution shall be distributed to the Members with the notice of such assessment.

8.6 Authority to Assess Owners; Date of Commencement of Assessments; Time of Payment. The Declarant hereby establishes that the Association is authorized to levy assessments as provided for in this Article and elsewhere in the Governing Documents. Subject to Sections 8.1 and 8.7, the obligation to pay the assessments provided for herein shall commence as to all Units on the first day of the month following the first conveyance of a Unit to an Owner not affiliated with the Declarant. The first annual assessment shall be adjusted according to the number of days remaining in the fiscal year at the time assessments commence on the Unit. Any assessments collected but not spent prior to the Association incurring expenses shall be placed into the Association’s reserve account for maintenance, repair and replacement of the Common Elements and any other common amenities.

Assessments shall be paid in such manner and on such dates as the Board may establish. The Board may require advance payment of assessments at closing of the transfer of title to a Unit and impose special requirements for Owners with a history of delinquent payment. If the Board so elects, annual assessments may be paid in two or more installments. Unless the Board otherwise provides, the Base Assessment shall be due and payable in advance on the first day of each fiscal year. If any Owner is delinquent in paying any assessments or other charges levied on his or her Unit, the Board may require the outstanding balance on all assessments to be paid in full immediately.

8.7 Personal Obligation.

(a) Each Owner, by accepting a deed or entering into a recorded contract of sale for any portion of the Properties, is deemed to covenant and agree to pay all assessments authorized in the Governing Documents. All assessments, together with interest (computed from its due date at a rate of eighteen percent (18%) per annum or such other rate as the Board may establish, subject to the limitations of Wyoming law), late charges as determined by Board resolution, costs, and reasonable attorneys' fees, shall be the personal obligation of each Owner and a lien upon each Unit until paid in full. Upon a transfer of title to a Unit, the grantee shall not be personally liable for any assessments and other charges due at the time of conveyance unless expressly assumed by him/her, but such transferred Unit shall remain subject to any liens imposed upon it pursuant to Section 8.8 herein.

Failure of the Board to fix assessment amounts or rates or to deliver or mail each Owner an assessment notice shall not be deemed a waiver, modification, or a release of any Owner from the obligation to pay assessments. In such event, each Owner shall continue to pay Base Assessments on the same basis as during the last year for which an assessment was made, if any, until a new assessment is levied, at which time the Association may retroactively assess any shortfalls in collections.

No Owner may exempt himself or herself from liability for assessments by non-use of the Common Elements, by abandonment of his Unit, or any other means. The obligation to pay assessments is a separate and independent covenant on the part of each Owner. No diminution or abatement of assessments or set-off shall be claimed or allowed for any alleged failure of the Association or Board to take some action or perform some function required of it, or for inconvenience or discomfort arising from the making of repairs or improvements, or from any other action it takes.

The Association shall, upon request, furnish to any Owner liable for any type of assessment a certificate in writing signed by an Association officer setting forth whether such assessment has been paid. Such certificate shall be conclusive evidence of payment. The Association may require the advance payment of a reasonable processing fee for the issuance of such certificate.

(b) **Declarant's Obligations for Assessments.** The Declarant is subject to the payment of assessments against Units that it owns.

8.8 Lien for Assessments. Each Owner, by his or her acceptance of a deed to a Unit, hereby vests in the Association and its agents the right and power to bring all appropriate actions against such Owner personally for the collection as a debt of any unpaid and delinquent billings for Base Assessments, Special Assessments, Specific Assessments, interest, late fees, enforcement costs and other charges owing by such Owner in accordance with the terms hereof. Additionally, in order to secure payment of any billings for Base Assessments, as well as Special Assessments and Specific Assessments, interest, late fees, enforcement costs (including reasonable attorney fees) and other charges due hereunder, Declarant hereby retains, and each Owner by his or her acceptance of a deed to a Unit, hereby grants the Association and its agents a lien for such Base Assessments, as well as Special Assessments and Specific Assessments, interest, late fees, enforcement costs and other charges for which such Owner is responsible under the terms hereof. The Board, acting on behalf of the Association, is authorized to record a notice of any unpaid amounts secured by such lien in the Public Records, which shall include a description of the applicable Unit and the name of the Owner thereof and the basis for the amount of the lien. Said lien shall be enforceable by the Association or its agents through all appropriate methods available under applicable Wyoming law for the enforcement of such liens, including without limitation, non-judicial foreclosure, and the Declarant and each such Owner hereby expressly grant to the Association a power of sale in connection with said lien. The Association may designate a trustee in writing from time to time to post or cause to be posted the required notices and to conduct such foreclosure sale. The trustee may be changed at any time and from

time to time by an instrument in writing and signed by the President or a Vice President of the Association and attested by the Secretary or any Assistant Secretary of the Association and filed for record in the Public Records. The Association may bid for the Unit at the foreclosure sale and acquire, hold, lease, mortgage and convey the Unit. While a Unit is owned by the Association following foreclosure: (a) no right to vote shall be exercised on its behalf; (b) no assessment shall be levied on it; and (c) each other Unit shall be charged, in addition to its usual assessment, its pro rata share of the assessment that would have been charged such Unit had it not been acquired by the Association. The Association may sue for unpaid assessments and other charges authorized hereunder without foreclosing or waiving the lien securing the same.

The sale or transfer of any Unit shall not affect the assessment lien or relieve such Unit from the lien for any subsequent assessments. Notwithstanding the foregoing, after any foreclosure or deed in lieu of foreclosure, such Unit shall remain subject to this Declaration and the new Owner of such Unit shall thereafter be personally liable for all charges of the type described above which relate to such Unit which become due after such new Owner acquires title to said Unit by foreclosure or by acceptance of a deed in lieu of foreclosure. All sums previously assessed hereunder but still unpaid after any foreclosure or deed in lieu of foreclosure shall remain the obligation of and shall be payable by the person foreclosed upon; *provided, however*, if such sum should prove uncollectible after reasonable efforts, then it shall be deemed to be a Common Expense, collectable from all of the other Owners, including the purchaser of the Unit at foreclosure, and shall be shared among such Owners in the same manner as other Common Expenses are shared. No sale or transfer of any Unit shall: (i) relieve any Owner thereof from personal liability for any of such unpaid charges attributable to the applicable Unit which become due prior to the date of such sale or transfer; or (ii) satisfy or extinguish the above-described lien in respect of such unpaid charges.

ARTICLE IX ADDITIONAL RIGHTS RESERVED TO DECLARANT

9.1 Expansion by the Declarant. Until twenty (20) years after the Declarant has sold 100% of the Properties subject to this Declaration, the Declarant may annex additional properties into the regime of this Declaration provided such property is contiguous to the Properties ~~and does not materially adversely affect the value of the then existing Units prior to such annexation.~~ Such annexation shall be accomplished by the Declarant filing a Supplemental Declaration in the Public Records describing the property to be annexed and specifically subjecting it to the terms of this Declaration. In conjunction with annexation, Declarant shall have the right to amend this Declaration by Supplemental Declaration to reflect the facts of such annexation, including, but not limited to, amending the definitions of Common Elements and Limited Common Elements. Such Supplemental Declaration shall not require the consent of Members, and shall only require the consent of and execution by the Declarant and the owner of the annexed property, if other than Declarant. Any such annexation shall be effective upon the filing for record of such Supplemental Declaration unless otherwise provided therein.

9.2 Additional Covenants and Easements. During the time that Declarant owns any real property subject to this Declaration, the Declarant may subject any portion of the Property to additional covenants and easements, including covenants obligating the Association to maintain and insure such property and authorizing the Association to recover its costs through the various Assessments as provided for herein. Such additional covenants and easements may be set forth either in a Supplemental Declaration subjecting such property to this Declaration or in a separate Supplemental Declaration referencing property previously subjected to this Declaration. No such additional covenant or easement shall materially impact a Unit, the rights of an Owner or the Association's Base Assessment without such Unit Owner's prior written consent.

9.3 Effect of Filing Supplemental Declarations. Any Supplemental Declaration filed pursuant to this Article shall be effective upon recording in the Public Records unless otherwise specified in such Supplemental Declaration. On the effective date of the Supplemental Declaration, any additional property subjected to this Declaration shall be assigned voting rights in the Association and assessment liability in accordance with the provisions of this Declaration.

9.4 Marketing. Declarant reserves the right for itself and its agents to install and maintain flags, banners and/or signage within the Properties and to conduct sales activities within the Properties (including, but not limited to, conducting open houses for brokers and prospective purchasers within model Units and performing other forms of advertising) for purposes of marketing and advertising the Properties and its agents.

9.5 Budget Considerations. As additional properties are annexed to the Properties pursuant to this Article IX, the budget of the Association may be affected, as well as assessment obligations of the Owners as a result thereof. [No such budget or assessment modifications as a result of annexation of additional property shall materially increase an Owner's assessment without such Owner's prior written consent.](#)

9.6 Right to Assign Limited Common Elements – Storage; Parking Adjustments. Declarant hereby reserves the right to assign LCE - Storage and LCE-Parking to specific Units by filing Supplemental Declarations in the Public Records. The Board reserves the right to reassign and reallocate parking spaces among Unit Owners by Filing Supplemental Declarations, so long as each Owner has the parking it is entitled to under the provisions of this Declaration.

9.7 Right to Approve Additional Covenants. So long as Declarant owns any property subject to this Declaration, no Person shall record any declaration of covenants, conditions and restrictions, or declaration of condominium or similar instrument affecting any portion of the Properties without Declarant's review and written consent. Any attempted recordation without such consent shall result in such instrument being void and of no force and effect unless subsequently approved by written consent signed by the Declarant and recorded in the Public Records.

9.8 Right to Approve Changes in Master Rules and Regulations. No amendment to or modification of any Master Rules and Regulations shall be effective without prior notice to and the written approval of Declarant so long as the Declarant owns property subject to this Declaration.

9.9 Right to Appoint Members of Board. The Declarant hereby reserves the right to appoint and/or remove all members of the Board of Directors of the Association and any and all members of any committees created by the Board. Following the expiration of the Declarant's rights, the Directors shall be elected and shall serve as provided in the Bylaws.

9.10 Right to Delay Commencement of Association, Meetings or Assessments. The Declarant hereby reserves the right to delay the filing of the Articles for the Association, creation of Bylaws and Master Rules and Regulations, or to delay the commencement of Association meetings or to delay implementation of Association assessments as required hereunder and in the Bylaws. In the event that the Declarant elects to delay the creation of the association, the rights, but not the obligations, of the Association created by this Declaration are hereby assigned to the Declarant until such time as the Association is created. [No such delay shall extend after the date of a certificate of occupancy issued by the Town of Jackson Building Department for the Units.](#)

9.11 Right to Amend Plat. The Declarant hereby reserves the right to amend the Plat to provide for the orderly development of the Properties as determined by the Declarant. By accepting a deed for their

Unit, an Owner acknowledges the Declarant's rights as set forth in this Section 9.11 and expressly consents thereto.

9.12 Termination of Rights. The rights contained in this Article shall not terminate until the Declarant, or any party controlled by or under common control with Declarant, is no longer a record owner of any real property subject to this Declaration unless Declarant elects to terminate such reservations at an earlier date. Declarant may from time to time relinquish and surrender one or more but less than all of the reserved rights, in which event the unrelinquished reserved rights shall remain fully valid and effective for the remainder of the term thereof.

9.13 Right to Meeting Minutes, Meeting Attendance. Notwithstanding the limitations set forth in Section 9.12, the Declarant shall be provided complete minutes of all meetings of the Association or the Board held during the period of ten (10) years following the date of Declarant's sale or other conveyance of the last of the Units to an unrelated third party. In addition, Declarant shall have the right, but not the obligation, to attend meetings of the Association or the Board for a period of ten (10) years following the date of Declarant's sale or other conveyance of the last of the Units to an unrelated third party, notwithstanding Declarant's earlier sale or other transfer of all of its interest in the Project. Declarant shall be provided notice of such meetings in the matter and upon the timeframes applicable to Owners.

9.14 Right to Cure Alleged Defects. Declarant hired Hoyt Architects ("Architect") to design the Project and ACM Wyoming, LLC ("Contractor") to construct the Project (collectively, "Project Personnel"). It is Declarant's and Project Personnel's intent that all improvements constructed or made by Declarant and Project Personnel in the Project be built or made in compliance with all applicable building codes and ordinances. Nevertheless, due to the complex nature of construction and the subjectivity involved in evaluating such quality, disputes may arise as to whether a defect exists and Declarant's and Project Personnel's responsibility therefor. It is Declarant's and Project Personnel's intent to resolve all disputes and claims regarding Alleged Defects (as defined below) amicably, and without the necessity of time-consuming and costly litigation. Accordingly, the Association, the Board and all Owners shall be bound by the following claim resolution procedure:

(a) **Declarant's & Project Personnel's Right to Cure.** In the event the Association, the Board or any Owner or Owners (collectively, "Claimant") claim, contend or allege that any portion of the Project, including, without limitation, any Unit, and/or any improvements constructed on the Project, are defective or that Declarant and Project Personnel or any of their agents, consultants, contractors or subcontractors were negligent in the planning, design, engineering, grading, construction or other development thereof (any of the foregoing, an "Alleged Defect"), Declarant and Project Personnel hereby reserves the right to inspect, repair and/or replace such Alleged Defect as set forth herein.

(b) **Notice to Declarant & Project Personnel.** In the event that a Claimant discovers any Alleged Defect, Claimant shall, within a reasonable time after discovery, notify Declarant and Project Personnel in writing, at the address at which Declarant and Project Personnel maintain their principal place of business, of the specific nature of such Alleged Defect ("Notice of Alleged Defect").

(c) **Right to Enter, Inspect, Repair, and/or Replace.** Within a reasonable time after the receipt by Declarant or Project Personnel of a Notice of Alleged Defect, or the independent discovery of any Alleged Defect by Declarant or Project Personnel, as part of Declarant's and Project Personnel's reservation of rights, Declarant and Project Personnel shall have the right, upon reasonable notice to Claimant and during normal business hours, to enter onto or into, as applicable, any Unit, and/or any improvements or other portion of the Project for the purposes of inspecting and, if deemed necessary by Declarant or Project Personnel, repairing and/or replacing such Alleged Defect. In conducting such

inspection, repairs and/or replacement, Declarant and Project Personnel shall be entitled to take any actions as they shall deem reasonable and necessary under the circumstances.

(d) **Legal Actions.** No Claimant shall initiate any legal action, cause of action, proceeding, reference or arbitration against Declarant or Project Personnel alleging damages (i) for the costs of repairing or the replacement of any Alleged Defect, or (ii) for the diminution in value of any real or personal property resulting from such Alleged Defect, unless and until (1) Claimant has delivered to Declarant and Project Personnel a Notice of Alleged Defect and (2) Declarant or Project Personnel have, within ninety (90) days after receipt of such Notice of Alleged Defect, either (x) failed to repair or replace such Alleged Defect or (y) if such Alleged Defect cannot reasonably be repaired or replaced within such ninety (90) day period, failed to commence such repair or replacement of the Alleged Defect and, thereafter, failed to pursue diligently such repair or replacement to completion. Any such action undertaken on behalf of the Association shall also require, as a prerequisite to such action, the approval of not less than seventy-five percent (75%) of the Owners and not less than sixty-six percent (66%) of the Mortgagees. In the event an action is approved by 75% of the Owners, then the Association shall have full authority to pursue and resolve all claims on behalf of the Owners and all Owners will be bound by any resolution agreed to by the Association. In no event will Declarant or Project Personnel be liable for, nor shall any Claimant be entitled to pursue, consequential damages resulting from any Alleged Defect.

(e) **No Additional Obligations; Irrevocability and Waiver of Right.** Nothing set forth in this Section shall be construed to impose any obligation on Declarant or Project Personnel to inspect, repair or replace any item or Alleged Defect for which Declarant or Project Personnel is not otherwise obligated under applicable law. The right of Declarant and Project Personnel to enter, inspect, repair, and/or replace reserved hereby shall be irrevocable and may not be waived or otherwise terminated except by a writing, in recordable form, executed and recorded by Declarant and Project Personnel in the Public Records.

(f) **Waiver.** Notwithstanding anything to the contrary in this Section 9.14, (i) Declarant hereby disclaims any representations and warranties in respect of, shall have no continuing liability to any Owner for, any design or construction defects (whether known or unknown) relating to the Project, including latent defects, and (ii) the provisions of this Section 9.14 in no way extend or modify any contractual waivers or statutes of limitation or statutes of repose.

(g) **Amendment.** Notwithstanding any other provision of this Declaration to the contrary, the provisions of this Section 9.14 may be amended only with the written consent of Declarant and Project Personnel, any such amendment being applicable only to Alleged Defects with respect to which a Notice of Alleged Defect is delivered after the date of such amendment.

ARTICLE X EASEMENTS

10.1 Easements in Common Elements. The Declarant grants to each Owner a non-exclusive right and easement of use (subject to the rights of other Owners, Members and the Association), access, and enjoyment in and to the General Common Elements. The Declarant grants to each Owner (subject to the rules, regulations, and restrictions contained in the Governing Documents) an exclusive right and easement of use, access, and enjoyment in and to the Limited Common Elements that are appurtenant to the Unit(s) owned by such Owner, which shall include without limitation the storage, decking, foyers, stairwells, bathrooms and parking areas. Such exclusive right and easement of use, access, and enjoyment in the Limited Common Elements shall not be severable from the Unit to which it is appurtenant.

The foregoing grants are subject to:

- (a) The restrictions, rules and regulations set forth in the Governing Documents and any other applicable covenants;
- (b) Any restrictions or limitation contained in any deed or easement conveying such property or easement to the Association;
- (c) The right of the Board to adopt rules regulating the use and enjoyment of the Common Elements;
- (d) The right of the Board to suspend the right of an Owner to use the Common Elements (i) for any period during which any charge or assessment against such Owner's Unit remains delinquent, and (ii) for a period not to exceed thirty (30) days for a single violation or for a longer period in the case of any continuing violation of the Governing Documents after notice and a hearing pursuant to the Bylaws.

Any Owner may extend his or her right of use and enjoyment of the Common Area to the members of his or her family, lessees, and social invitees, as applicable, subject to reasonable regulation by the Board. An Owner who leases his or her Unit, subject to the terms and conditions of this Declaration, shall be deemed to have assigned all such rights to the lessee of such Unit for the period of the lease.

10.2 Easements for Utilities and Infrastructure.

- (a) All dedications, limitations, restrictions and reservations of easements, including those for drainage, prepared and recorded by Declarant and/or set forth on the Plat are incorporated herein by reference and made a part of this Declaration for all purposes as if fully set forth in this Declaration.
- (b) The Declarant hereby grants to the Association and each Owner of a Unit, and, so long as the Declarant owns a Unit, reserves for itself, and reserves the right to grant to utility providers, the Association, and the owners of any of the Units perpetual non-exclusive utilities easements located as described on the Plat for the purpose of:
 - (i) Installing utilities and infrastructure, including without limitation, water and sewer systems, cable and other systems for sending and receiving data and/or other electronic signals; signage; security and similar systems; roads, sidewalks, bicycle racks, pathways and drainage systems; to serve the Properties;
 - (ii) Inspecting, maintaining, repairing and replacing such utilities and infrastructure to serve the Properties; and
 - (iii) Access to read utility meters.
- (c) All work associated with the exercise of the easements described in subsections (a) and (b) of this Section shall be performed in such a manner as to minimize interference with the use and enjoyment of the property burdened by the easement. Upon completion of the work, the Person exercising the easement shall restore the property, to the extent reasonably possible, to its condition prior to the commencement of the work. The exercise of these easements shall not extend to permitting entry into the structures on any Unit, nor shall it unreasonably interfere with the use of any Unit and, except in an emergency, entry onto any Unit shall be made only after reasonable notice to the Owner or occupant.

(d) In order to adequately serve each Unit and the General and Limited Common Elements, utility facilities may be constructed and may encroach on a Unit(s). An easement for such encroachment and for the maintenance of the same shall and does hereby exist.

10.3 Easements for Maintenance, Emergency and Enforcement. The Declarant grants to the Association easements over the Common Elements as necessary to enable the Association to fulfill its maintenance responsibilities under Section 7.2. The Association shall also have the right, but not the obligation, to enter upon any Unit, but not to enter any structure thereon, for emergency, security, and safety reasons and to inspect for the purpose of ensuring compliance with the Governing Documents and to enforce the Governing Documents. Such right may be exercised by any member of the Board and its duly authorized agents and assignees, and all emergency personnel in the performance of their duties. Except in an emergency situation, entry shall only be during reasonable hours and after notice to the Owner. Some of the General Common Elements are or may be located within the Units or may be conveniently accessible only through the Units. The Owners of other Units shall have the irrevocable right, to be exercised by the Association as their agent, to have access to each Unit and to all General Common Elements from time to time during such reasonable hours as may be necessary for the maintenance, repair, or replacement of any of the General Common Elements located therein or accessible therefrom or for making emergency repairs therein necessary to prevent damage to the General Common Elements or to any Unit or Units. The Association shall also have such right independent of any agency relationship. Damage to the interior of any part of a Unit or Units resulting from the maintenance, repair, emergency repair, or replacement of any of the General Common Elements or as a result of emergency repairs within another Unit at the instance of the Association or of Owners shall be an expense of all of the Owners of the General Common Elements; provided, however, that if such damage is the result of negligence of the Owner of a Unit, then such Owner shall be financially responsible for all of such damage. Amounts owing by Owners pursuant hereto shall be collected by the Association by assessment pursuant to Article VIII.

10.4 Easements for Cross-Drainage. Every Unit shall be burdened with easements for natural drainage of storm water runoff from other portions of the Properties; provided, no Person shall alter the natural drainage on any Unit to increase materially the drainage of storm water onto adjacent portions of the Properties without the consent of the Owner(s) of the affected Unit and the Board.

10.5 Easement for Emergency Vehicles. The Properties are hereby burdened with an easement allowing all policemen, firemen, ambulance personnel, and similar emergency personnel entry to perform their duties, including the enforcement of traffic regulations.

10.6 Easement for Encroachments. If any part of the Common Elements encroaches or shall hereinafter encroach upon a Unit, an easement for such encroachment and for the maintenance of the same shall and does exist. If any part of a Unit encroaches or shall hereinafter encroach upon the Common Elements, or upon an adjoining Unit, an easement for such encroachment and for the maintenance of the same shall and does exist. Such encroachments shall not be considered to be encumbrances either on the Common Elements or the Units. Encroachments referred to herein are limited to encroachments caused by engineering errors, settling, rising, or shifting of the earth, or by changes in position caused by construction, repair or reconstruction or any part thereof in accordance with the original plans and any encroachment due to building overhang or projection.

10.7 Owner's Right to Ingress and Egress and Support. Each Owner shall have the right to ingress and egress over, upon, and across the Common Elements necessary for access to her/his Unit and to the Limited Common Elements designated for use in connection with his/her Unit, and shall have the right to the horizontal and lateral support of her/his Unit, and such rights shall be appurtenant to and pass with the title to each Unit.

ARTICLE XI AMENDMENT OF DECLARATION

11.1 By Declarant. In addition to any specific amendment rights granted elsewhere in this Declaration, until the earlier of: (a) the conveyance of all of the Units to an Owner unaffiliated with Declarant, or (b) twenty years from the date this Declaration is first recorded with the Clerk's Office of Teton County, Wyoming, Declarant may unilaterally amend or repeal this Declaration ~~for in order to~~ facilitate the orderly development of the Project or as necessary to comply with any purpose building permit or local zoning ordinance/regulation, provided that any such amendment or repeal does not materially adversely affect the rights or interests of any other Owner. Thereafter, and until such time as Declarant no longer owns any interest in the Project, Declarant may unilaterally amend this Declaration if such amendment is necessary to (i) correct clerical, typographical or technical errors, or to bring any provision into compliance with any applicable governmental statute, rule, regulation, or judicial determination; (ii) enable any reputable title insurance company to issue title insurance coverage on the Units; (iii) enable any institutional lender, the Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, or any successor or similar governmental authority to make, purchase, insure or guaranty mortgage loans on the Units; (iv) to satisfy the requirements of any local, state or federal governmental agency, including any department of real estate or real estate commission, (v) correct or reflect modifications to, or discrepancies in, the physical attributes of the Project, including the size, location and configuration of Units and Common Elements, that may have arisen during construction of the Project, or (iv) to satisfy the reasonable and customary underwriting requirements of any insurance company providing insurance on any portion of the Project.

In addition to the foregoing, for as long as Declarant owns a Unit, Declarant shall have the right to (a) relocate the boundaries of and between two adjoining Units, (b) physically combine a part of or combination of parts of the space of one Unit with a part of or combination of parts of the space within one or more adjoining Units, or (c) subdivide a Unit or part of a Unit to create additional Units (in each case, provided that the affected Units are owned by Declarant). Before exercising its rights herein, Declarant must obtain all necessary approvals from any governmental authority having jurisdiction over the Project before exercising its rights herein. Declarant shall be permitted to execute and record any amendment to the Declaration or the Condominium Plat, or both, effectuating the relocation of boundaries of, combination or subdivision, or redesignation of Unit(s). If Declarant requires, whether for title purposes, governmental approvals or otherwise, the Board shall ratify the action in connection with effectuating such relocation of boundaries, combination or subdivision, or redesignation of Unit(s), and take such necessary actions in connection therewith if the requirements in this section have been satisfied.

Notwithstanding the foregoing reserved amendment rights of Declarant, Declarant shall obtain written consent of mortgagees that represent at least 51% of the votes of Owners that are subject to mortgages if the subject amendment is materially adverse to such mortgagees; provided, however, that if such Mortgagees fail to respond to any written proposal for an amendment within 60 days after receipt of proper notice of the proposal (delivered by certified mail or registered mail with a return receipt requested), such approval shall be deemed implied as of the date of expiration of such 60 day period.

11.2 By Members. Except as otherwise specifically provided above and elsewhere in this Declaration, this Declaration may be amended only by the affirmative vote or written consent, or any combination thereof, of at least sixty-six percent (66%) of the Members.

11.3 Validity and Effective Date. No amendment may remove, revoke, or modify any right or privilege of the Declarant without the written consent of the Declarant. If an Owner consents to any amendment to this Declaration or the Bylaws, it will be conclusively presumed that such Owner has the authority to consent, and no contrary provision in any Mortgage or contract between the Owner and a third

party will affect the validity of such amendment. Any amendment shall become effective upon recording in the Public Records, unless a later effective date is specified in the amendment. Any procedural challenge to an amendment must be made within thirty (30) days of its recordation, or such amendment shall be presumed to have been validly adopted. In no event shall a change of conditions or circumstances operate to amend any provisions of this Declaration.

ARTICLE XII MECHANIC'S LIEN RIGHTS

No labor performed or services or materials furnished with the consent of or at the request of an Owner or his/her agent or her/his contractor or subcontractor shall be the basis for the filing of a lien against the Unit of any other Owner, or against any part thereof, or against any other property of any other Owner, unless such other Owner has expressly consented to or requested the performance of such labor or furnishing of such materials or services. Such express consent shall be deemed to have been given by the owner of any Unit in the case of emergency repairs thereto. Labor performed or services or materials furnished for the Project or any portion thereof, if duly authorized by the Association, shall be deemed to be performed or furnished with the express consent of each Owner of that portion of the Project. Any Owner may remove his/her Unit from a lien against two or more Units or any part thereof by payment to the holder of the lien of the fraction of the total sum secured by such lien which is attributable to her/his Unit.

ARTICLE XIII MISCELLANEOUS

13.1 Registration of Mailing and E-mail Address; Notice; Implied Approval of Mortgagees and Guarantors. Each Owner shall register his/her mailing address and e-mail address with the Association and all notices or demands intended to be served upon any Owner shall be sent by either (a) registered or certified mail, postage prepaid, addressed in the name of the Owner at such registered mailing address, by personal delivery or by overnight courier, or (b) by e-mail. All notices or demands intended to be served upon the Association shall be given by registered or certified mail, postage prepaid, or by overnight courier to the address of the Association as designated in the Association Bylaws, or if no such address is designated, to the registered agent of the Association with the Wyoming Secretary of State. All notices or demands intended to be served to a Mortgagee or guarantor of a recorded mortgage shall be given by registered or certified mail, postage prepaid, return receipt requested or by overnight courier. Any notice referred to in this Section to an Owner or the Association shall be deemed given when deposited in the United States mail or when delivery or refusal of delivery occurs when deposited by an overnight courier, or when sent by e-mail, as is provided for in this Section. Any notice referred to in this Section to a Mortgagee or guarantor of a mortgage of record shall be deemed given when such entity or person receives such notice; provided, however, that if such Mortgagees or guarantors fail to respond to any request within 60 days after receipt of proper notice of the request (delivered by certified mail or registered mail with a return receipt requested), such approval shall be deemed implied as of the date of expiration of such 60-day period.

13.2 Exhibits. The exhibits attached to this Declaration are incorporated by this reference and amendments of such exhibits shall be governed by this Article.

13.3 No Waiver. The failure of the Board or its agents to insist, in one or more instances, upon the strict performance of any of the covenant, condition or restrictions of this Declaration, or to exercise any right or option herein contained, or to serve any notice or to institute any action, shall not be construed as a waiver or a relinquishment, for the future, of such term, covenant, condition or restriction; but such term, covenant, condition or restriction shall remain in full force and effect. The receipt and acceptance by

the Board or its agent of the payment of any assessment from an Owner, with knowledge of the breach of any covenant hereof, shall not be deemed a waiver of such breach, and no waiver by the Board of any provision hereof shall be deemed to have been made unless expressed in writing and duly signed by or on behalf of the Board.

13.4 Owner's Obligations Continue. The Owner of a Unit shall have no obligation for expenses or other obligations accruing after he/she sells his/her entire interest in such Unit.

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

13.6 Severability. If any of the provisions of this Declaration or any clause, paragraph, sentence, phrase, or word or the application thereof in any circumstances be invalidated, such invalidity shall not affect the validity of the remainder of the Declaration, and the application of any such provision, paragraph, sentence, clause, phrase, or word in any other circumstance shall not be affected thereby.

13.7 Construction by Declarant. Nothing in this Declaration, or any action taken by the Association, shall limit the right of Declarant to complete construction of improvements to the Common Elements and to Units owned by Declarant or to alter the foregoing, or to construct such additional improvements as Declarant deems advisable prior to completion and sale of the entire Project. Such right shall include, but shall not be limited to, erecting, constructing, and maintaining on the Project such structures and displays as may be reasonably necessary for the conduct of its business of completing the work and disposing of the same by sale, lease, or otherwise. This Declaration shall not limit, nor shall any action of the Association limit, the right of Declarant at any time prior to the sale of all Units by Declarant to establish on the Project additional easements, reservations and rights of way to itself, to utility companies, or to others as may from time to time be necessary to the proper development and disposal of the Project. Further, each Owner of a Unit hereby acknowledges by acceptance of a deed to any Unit that the Declarant owns adjacent properties which it intends to develop, and such Owner acknowledges the potential for such future development and the attendant inconveniences and possible disruptions relating to improvements on the adjacent properties which may adversely impact the Units.

13.8 Statute. The provisions of this Declaration shall be in addition and supplemental to the Act and to all other provisions of law.

13.9 Condemnation.

(a) **Consequences of Condemnation.** If, at any time or times during the continuance of the condominium ownership pursuant to this Declaration, all or any part of the Project shall be taken or condemned by any public authority or sold or otherwise disposed of in lieu of or in avoidance thereof, the following provisions shall apply.

(b) **Proceeds.** All compensation, damages, or other proceeds therefrom, the sum of which is hereinafter called the "Condemnation Award," shall be payable to the Association.

(c) **Complete Taking.** In the event that the entire Project is taken or condemned, or sold or otherwise disposed of in lieu of or in avoidance thereof, the condominium ownership pursuant hereto shall terminate. The Condemnation Award shall be apportioned among the Owners (first to Mortgagees and other lien holders in the order of priority of their mortgages and other liens and the balance remaining to each respective Owner) of the Units in proportion to their interest in the Common Elements as set forth on **Exhibit A** attached hereto, provided that if a standard different from the value of the Project as a whole

is employed to measure the Condemnation Award in the negotiation, judicial decree, or otherwise, then in determining such shares the same standard shall be employed to the extent it is relevant and applicable.

On the basis of the principle set forth in the preceding paragraph, the Association shall as soon as practicable determine the share of the Condemnation Award to which each Owner is entitled. Such shares shall be paid into separate accounts and disbursed as soon as practicable, first to Mortgagees and other lien holders in the order of priority of their mortgages and other liens and the balance remaining to each respective Owner.

(d) **Partial Taking.** In the event that less than the entire Project is taken or condemned, or sold or otherwise disposed of in lieu of or in avoidance thereof, the condominium ownership hereunder shall not terminate. Each Owner shall be entitled to a share of the Condemnation Award to be determined in the following manner: As soon as practicable the Association shall, reasonably and in good faith, allocate the Condemnation Award between compensation, damages, or other proceeds, and shall apportion the amounts so allocated among the Owners as follows: (a) the total amount allocated to taking of or injury to the Common Elements shall be apportioned among Owners of the Units in proportion to their interest in the Common Elements as set forth on **Exhibit A** attached hereto, (b) the total amount allocated to severance damages shall be apportioned to those Condominium Units which were not taken or condemned, (c) the respective amounts allocated to the taking of or injury to a particular Unit and/or improvements an Owner has made within her/his own Unit shall be apportioned to the particular Unit involved, and (d) the total amount allocated to consequential damages and any other takings or injuries shall be apportioned as the Association determines to be equitable in the circumstances. If an allocation of the Condemnation Award is already established in negotiation, judicial decree, or otherwise, then in allocating the Condemnation Award the Association shall employ such allocation to the extent it is relevant and applicable. Distribution of apportioned proceeds shall be made in the same manner provided above in Subsection (c), first to Mortgagees and other lien holders in the order of priority of their mortgages and other liens and the balance remaining to each respective Owner.

(e) **Reorganization.** In the event a partial taking results in the taking of a complete Unit, if appropriate in the determination of the Board, the Owner thereof automatically shall cease to be a member of the Association. Thereafter, the Board shall reallocate the Ownership, voting rights, and assessment ratio determined in accordance with this Declaration according to the same principles employed in this Declaration at its inception and shall submit such reallocation to the Owners of remaining Units for amendment of this Declaration as provided in this Declaration.

(f) **Reconstruction and Repair.** Any reconstruction and repair necessitated by condemnation shall be governed by the procedures specified above.

(g) **Limitations in Action of Owners Association.** Notwithstanding any other provisions in this Article and except as provided by statute, in case of condemnation or substantial loss to the Units and/or Common Elements, unless at least 75% of Owners of the individual Units have given their prior written approval and unless the additional approval of mortgagees who represent at least 51% of the votes of the Owners that are subject to mortgages of record at such time have given their prior written approval, the Association may not:

- (1) By act or omission seek to abandon or terminate the Project;
- (2) Change the pro rata interest or obligations of any Unit in order to levy assessments or charges, allocate distribution of hazard insurance proceeds or condemnation awards or determine the pro rata share of ownership of each Unit in the Common Elements;

- (3) Partition or subdivide any Unit;
- (4) Seek to abandon, partition, subdivide, encumber, sell or transfer the Common Elements by act or omission; or
- (5) Use hazard insurance proceeds for losses to any Project property (whether Units or Common Elements) for other than the repair, replacement or reconstruction of the Project property.

13.10 Negotiation and Mediation. The provisions of this Section 13.10 are in addition to the provision of Section 9.14. The term “**Claims**” means any and all causes of action, claims, costs, damages, expenses, liabilities, and other claims. The Persons subject to this Declaration will make every reasonable effort to meet in person and confer for the purpose of resolving any Claim by good faith negotiation. If requested in writing, the Board may appoint a representative to assist the parties in negotiation. The term “**Bound Party**” shall mean Declarant, the Association, its officers, directors, and committee members, if any, all Persons subject to this Declaration, and any Person subject to this Declaration. Any Bound Party having a Claim (“**Claimant**” against any other Bound Party (“**Respondent**”) (collectively, the “**Parties**”) shall notify each Respondent in writing (the “**Request for Resolution**”), stating plainly and concisely: (i) the nature of the Claim, including the Persons involved and Respondent; (ii) the legal basis of the Claim (i.e., the specific authority out of which the Claim arises); (iii) Claimant’s proposed remedy; and (iv) that Claimant will meet with Respondent to discuss in good faith ways to resolve the Claim; and (v) that Respondent must respond to the Request for Resolution within thirty (30) days of its receipt or it will be deemed to have been rejected.

(a) If a respondent to a Claim rejects the Request for Resolution, or the Parties do not resolve the Claim within forty-five (45) days of the date of acceptance of the Request for Resolution (or within such other period as may be agreed upon by the Parties) (“**Termination of Negotiations**”), Claimant shall have fifteen (15) additional days to submit the Claim to mediation under the auspice of an independent mediation agency providing dispute resolution services (including through travel) in Teton County, Wyoming.

(b) If Claimant does not submit the Claim to mediation within such time, or does not appear for the mediation, Claimant shall be deemed to have waived the Claim, and Respondent shall be released and discharged from all liability to Claimant on account of such Claim; provided, nothing herein shall release or discharge Respondent from any liability to any Person other than the Claimant.

(c) Any settlement of the Claim through mediation shall be documented in writing by the mediator and signed by the Parties. If the Parties do not settle the Claim within thirty (30) days after submission of the matter to the mediation, or within such time as determined by the mediator, the mediator shall issue a notice of termination of the mediation proceedings (“**Termination of Mediation**”). The Termination of Mediation notice shall set forth that the Parties are at an impasse and the date that mediation was terminated. If the mediation is successful, each party shall bear their own costs and attorney fees.

(d) If the Disputing Persons are not successful in resolving the dispute through the mediation, then the Disputing Persons, or any one of them, may pursue, subject to the provisions of Section 9.14, any remedy at law or equity.

13.11 Rights of Mortgagees and Guarantors. Within at least thirty days of the Association obtaining actual knowledge of the following, the Association shall send written notification to all Mortgagees and Guarantors of a mortgage of record of the following events:

- (a) Any condemnation or casualty loss that affects either a material portion of the Project or the Unit that secures a mortgage;
- (b) Any 60-day delinquency in the payment of assessments or charges owed by the Owner of a Unit on which such Mortgagee or Guarantor holds a mortgage;
- (c) A lapse, cancellation or material modification of any insurance policy maintained by the Association upon which the Association; and
- (d) Any proposed action that requires the consent of a specified percentage of Mortgagees.

13.12 Declarant as Beneficiary. Notwithstanding anything to the contrary contained in this Declaration, the Declarant shall be deemed a third-party beneficiary of this Declaration and shall have the right and standing to enforce the terms and conditions hereof against the individual Owners or the Association, as the case may be, for a period of ten (10) years after the date of this Declaration.

13.13 No Priority. No provision of this Declaration or the Bylaws gives or shall be construed as giving any Owner or any other party priority over any rights of the first Mortgagee of any Unit in the case of distribution to such Owner of insurance proceeds or condemnation awards for losses to or a taking of the Units and/or Common Elements.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned Declarant has executed this Declaration the date and year first written above.

Declarant:

NewJack, LLC,
a Wyoming limited liability company

By:_____

Name:_____

Title:_____

STATE OF _____)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me by _____, as the
Manager of NewJack, LLC, a Wyoming limited liability company, this ____ day of _____, 20__.

Witness my hand and official seal.

Notary Public
My commission Expires:

EXHIBIT A
TO CONDOMINIUM DECLARATION

[illegible]

CERTIFICATE OF SURVEYOR

State of Wyoming)
County of Teton)ss

I, Lucas D. Rudolph, hereby certify, to the best of my knowledge and belief:

that by authority of the owners I have subdivided the lands shown on this plat to be known as **645 SOUTH CACHE STREET CONDOMINIUM ADDITION TO THE TOWN OF JACKSON.**

That the lands of this subdivision are identical with and described as:

Lot 11, Block 4 of Plat of 2nd Karns Addition, Plat no. 128, a subdivision of record in the Office of the Teton County Clerk and located in the SE1/4 NE1/4, Section 33, T41N, R116W, 6th P.M., Town of Jackson, Teton County, Wyoming;

That this plat was made from the notes of surveys made by me, or under my direction, from architectural drawings, and from records in the Office of the Teton County Clerk;

that all dimensions were measured and correct to within Surveyor 15442

that all corners will be monumented as shown hereon.

The foregoing instrument was acknowledged before me by Lucas D. Rudolph this _____ day of _____, 2021.
Witness my hand and official seal.

Notary Public My commission expires:_____

CERTIFICATE OF MORTGAGEE

Bank of Jackson Hole

Certificate of Mortgagee by separate affidavit

CERTIFICATE OF APPROVAL

State of Wyoming)
County of Teton)ss
City of Jackson)

The foregoing Subdivision, **645 South Cache Street Condominium Addition to the Town of Jackson**, was approved at the regular meeting of the Jackson Town Council on the _____ day of _____, 2021 in accordance with Section 15–1–415 Wyoming Statutes.

Attest: Town of Jackson

Sandra P. Birdyshaw, Clerk Hailey Morton Levinson, Mayor

Brian T. Lenz, Town Engineer Tyler Sinclair, Planning Director

The foregoing instrument was acknowledged before me by Hailey Morton Levinson, Mayor, this _____ day of _____, 2021.

Witness my hand and official seal.

Notary Public My commission expires:_____

The foregoing instrument was acknowledged before me by Sandra P. Birdyshaw, Clerk, this _____ day of _____, 2021.

Witness my hand and official seal.

Notary Public My commission expires:_____

The foregoing instrument was acknowledged before me by Brian T. Lenz, Town Engineer, this _____ day of _____, 2021.

Witness my hand and official seal.

Notary Public My commission expires:_____

The foregoing instrument was acknowledged before me by Tyler Sinclair, Planning Director, this _____ day of _____, 2021.

Witness my hand and official seal.

Notary Public My commission expires:_____

CERTIFICATE OF OWNERS

State of Wyoming)
County of Teton)ss

The undersigned owners and proprietors of the lands shown hereon hereby certify:

That the foregoing subdivision of land as shown hereon and described in the Certificate of Surveyor hereon is with their free consent and in accordance with the desires of the undersigned owners and proprietors;

That the name of the subdivision shall be **645 SOUTH CACHE STREET CONDOMINIUM ADDITION TO THE TOWN OF JACKSON;**

That access to the subdivision is from South Cache Street.

that this subdivision is subject to that Declaration of Condominium for **645 SOUTH CACHE STREET CONDOMINIUM ADDITION TO THE TOWN OF JACKSON** to be recorded concurrently with this plat;

that ownership of a condominium unit of this subdivision shall consist of a fee simple estate in an individual air space unit of this subdivision together with an undivided fee simple interest in the common elements and areas of this subdivision. The percentage of undivided interest in said common elements shall be that computed for each unit and listed in Said Declaration of Condominium and may be amended from time to time. Ownership of a condominium unit of this subdivision shall also include an appurtenant membership in the 645 Cache Condominium Association;

that the common area, being that portion of this subdivision lying outside of the building footprint as shown hereon and being a portion of the general common elements of this subdivision, is hereby dedicated to the use and enjoyment of the owners of all units within this subdivision;

that the limited common elements of this subdivision, portions of the general common elements of this subdivision, are hereby dedicated to the use and enjoyment of the owners of the associated unit(s) and reserved for those uses and persons as specified in the Declaration of Condominium and subject to the definitions included therein, and subject to the easements granted herein and subject to the right of the 645 Cache Condominium Association and its authorized representatives to enter upon said limited common elements for the purpose of installing, maintaining, inspecting, or repairing, utility features, structures, and common elements of this Subdivision;

that an easement across the Common Area(s) of this subdivision is hereby granted to those utility companies, their successors and assigns, serving this subdivision for the construction, maintenance and repair of utility services for this subdivision, and that the right to grant further easements across said Common Area(s) is hereby reserved to the undersigned owner, its successors and assigns, for the purpose of providing access and utility services to this subdivision;

That access is from South Cache Street;

That this subdivision is subject to all matters delineated on 2nd Karns Addition, Plat no. 128, records of the Office of the Clerk of Teton County;

That this subdivision is subject to the terms, conditions and provisions as contained in the Agreement entitled "Town of Jackson Encroachment Agreement", as recorded in instrument no. 987801 and in Instrument no. 987802, records of Said Office;

That this subdivision is subject to that electrical easement to Lower Valley Energy, as recorded in instrument no. 1002093, records of Said Office;

That Lot 11, Block 4 of 2nd Karns Addition, Plat no. 128, as recorded in the Office of the Teton County Clerk, is hereby vacated in accordance with the Town of Jackson Land Development Regulations, Article VII, Division 7.2 and Sections 34–12–106 through 110, Wyoming Statutes, 1977, as amended, and the Clerk is respectfully requested to write "vacated" across said lots, they being reconfigured as shown hereon;

that access to sewer and water facilities of this Subdivision, including pipelines, manholes, meters and valves, is hereby granted to the Town of Jackson;

that access across the roads and driveways located within this subdivision is hereby granted to emergency vehicles including ambulances, fire fighting vehicles, and police vehicles;

that the right to ingress and egress across the Common Area(s) of this subdivision for construction and other purpose relating to this subdivision is hereby reserved to the undersigned owner and its heirs, successors, and assigns;

that the seller does not warrant to purchaser that he shall have any rights to the continued natural flow of any stream or river within or adjacent to the subdivision;

that Wyoming law does not recognize any riparian rights to the continued natural flow of a stream or river to persons living on the bank of the stream or river;

that all rights under and by virtue of the homestead exemption laws of the State of Wyoming are hereby waived and released;

that this subdivision is subject to rights–of–way, easements, restrictions, reservations, and conditions, of sight or of record, including but not limited to those shown hereon.

NEWJACK, LLC, a Wyoming limited liability company

BY: Alex Marshall, Member and Manager of NEWJACK LLC, a Wyoming limited liability company

State of Wyoming)
County of Teton)ss

The foregoing instrument was acknowledged before me by Alex Marshall, Member and Manager of NEWJACK LLC, a Wyoming Limited Liability Company, this _____ day of _____, 2021.

Witness my hand and official seal.

Notary Public

THIS SUBDIVISION IS CONNECTED TO THE TOWN OF JACKSON WATER SUPPLY AND SEWAGE COLLECTION AND TREATMENT SYSTEMS. ONSITE WATER AND SEWER SYSTEMS SHALL BE PRIVATELY OWNED AND MAINTAINED.

THIS SUBDIVISION SHALL NOT BE SUBJECT TO FURTHER DIVISIONS, EXCEPT AS PERMITTED BY THE TOWN OF JACKSON

NO PUBLIC MAINTENANCE OF STREETS OR ROADS.

SELLER DOES NOT WARRANT TO PURCHASER THAT HE HAS ANY RIGHTS TO THE NATURAL FLOW OF ANY STREAM WITHIN OR ADJACENT TO THE SUBDIVISION.

WYOMING LAW DOES NOT RECOGNIZE ANY RIPARIAN RIGHTS TO THE CONTINUED NATURAL FLOW OF A STREAM OR RIVER TO PERSONS LIVING ON THE BANKS OF THE STREAM OR RIVER.

THE SURFACE ESTATE OF THE LAND TO BE SUBDIVIDED IS SUBJECT TO FULL AND EFFECTIVE DEVELOPMENT OF THE MINERAL ESTATE.

TOTAL ACREAGE: 0.161 ACRES (7003 SF)
AREA OUTSIDE BUILDING FOOTPRINT: 0.046 ACRES
AREA WITHIN BUILDING FOOTPRINT: 0.115 ACRES (5004 sf)
NUMBER OF COMMERCIAL UNITS: 1
NUMBER OF RESIDENTIAL UNITS: 2
TOTAL NUMBER OF CONDOMINIUM UNITS: 3
NUMBER OF UNITS PER ACRE: 0.05
SUBMITTAL DATE: 4/29/21

SQUARE FOOTAGE OF CONDOMINIUM UNITS
COMMERCIAL UNIT RESIDENTIAL UNITS
UNIT 100: 9,746 sq. ft. UNIT 301: 2,542 sq. ft.
UNIT 302: 1,229 sq. ft.

Owner and Subdivider:
NewJack LLC
Box 11803
Jackson, Wyoming 83002

Engineer and Surveyor:
Nelson Engineering
Box 1599
Jackson, Wyoming 83001
(307) 733–2087

645 SOUTH CACHE CONDOMINIUMS ADDITION
to the Town of Jackson

a condominium subdivision of
Lot 11, Block 4 of
Plat of 2nd Karns Addition
Plat No. 128

located within the
SE1/4 NE 1/4, Section 33,
T41N, R116W, 6th P.M.,
Town of Jackson,
Teton County, Wyoming

DRAWING TITLE
CERTIFICATE SHEET

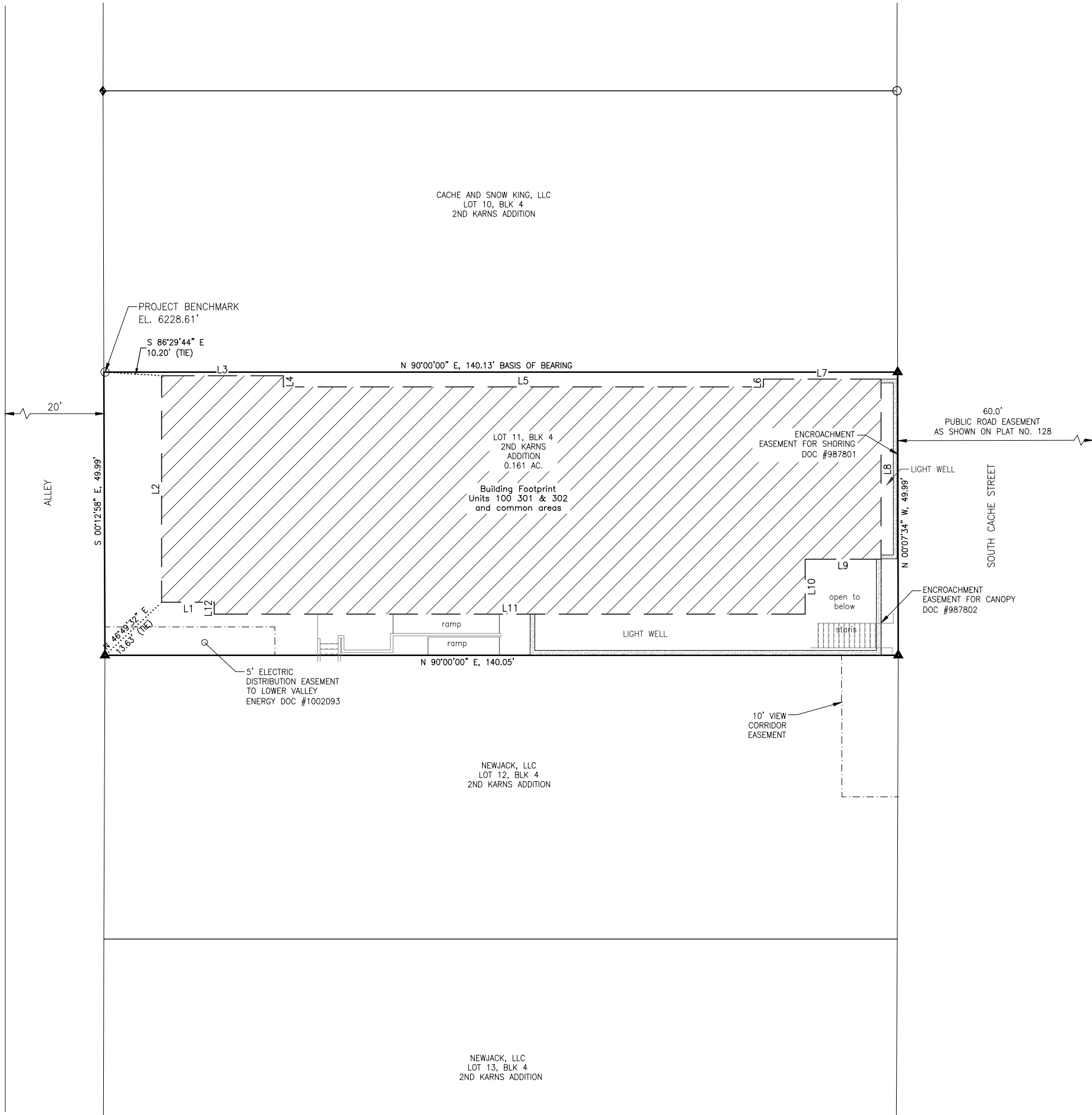
JOB TITLE
645 SOUTH CACHE CONDOMINIUMS
OF LOT 11, BLOCK 4
PLAT OF 2ND KARNs ADDITION

DRAWING NO
1 OF 7
JOB NO
20–457–01

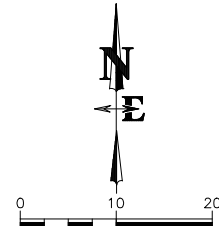
REV.
DATE
SURVEYED
ENGINEERED
DRAWN
CHECKED
APPROVED
NE
I
AG/SK
LR

NELSON
ENGINEERING
P.O. BOX 1599, JACKSON WYOMING (307) 733–2087

S:\P\0\020\027-01_645 S. Cache St. - Condo Plat - Jackson Branderburg\3\4 Branderburg\30-457-01-2nd Plat.dwg, C:\TID - May 07 2021 09:47:48 am PLOTTED 3/16 angle DWG (DWG) 233



LINE TABLE		
LINE #	BEARING	DISTANCE
L1	N90°00'00\"W	9.30
L2	N00°00'00\"E	40.00
L3	N90°00'00\"E	21.52
L4	S00°00'00\"E	1.96
L5	N90°00'00\"E	84.73
L6	N00°00'00\"E	1.37
L7	N90°00'00\"E	20.77
L8	S00°00'00\"E	31.81
L9	N90°00'00\"W	13.41
L10	S00°00'00\"E	9.69
L11	N90°00'00\"W	104.31
L12	N00°00'00\"E	2.10



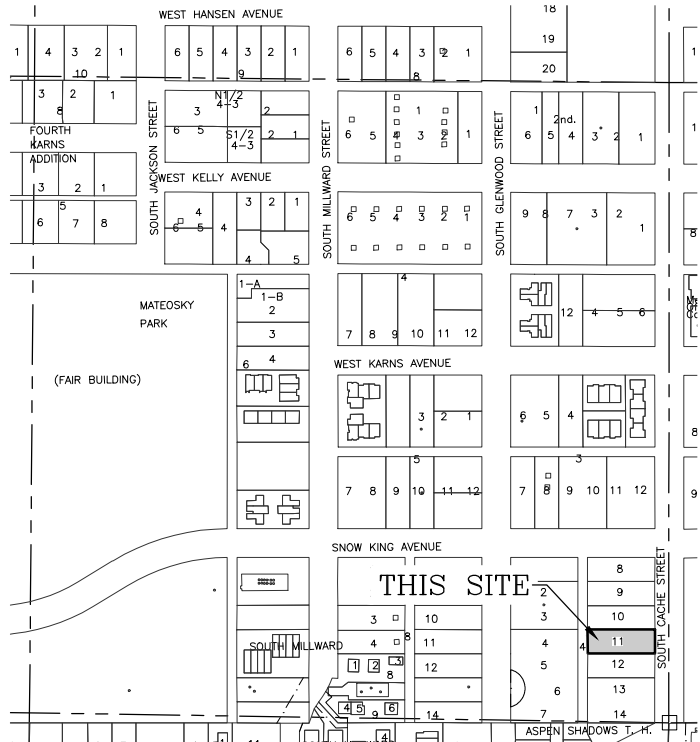
Vertical datum based on NAVD88 (geoid12b),
project benchmark NW lot corner =
6228.61' derived from network gps
observations.

- NOTES:
- The plan views and sections were prepared from architectural plans and from actual measurements.
 - Measurement tolerances are for the purpose of correlation and are not necessarily the building tolerances. In the event of discrepancies between measurements and the constructed building, the physical location of the walls, ceilings, and floors comprise the unit boundaries.
 - All areas not included within the delineated Air-space Unit boundaries are part of the shared components of this subdivision.

- LEGEND**
- = LOT LINE
 - - - - - = EASEMENT LINE
 - — — — — = ADJACENT PROPERTY LINE
 - — — — — = BUILDING FOUNDATION/FOOTPRINT LINE
 - = FOUND 5/8\" REBAR
 - ▲ = TO BE SET 3/8\" REBAR WITH ALUMINUM CAP INSCRIBED: "NELSON ENGR PLS 15442"

Owner and Subdivider:
NewJack LLC
Box 11803
Jackson, Wyoming 83002

Engineer and Surveyor:
Nelson Engineering
Box 1599
Jackson, Wyoming 83001
(307) 733-2087



VICINITY MAP
SE1/4 NE1/4, SECTION 33
T41N, R116W
TOWN OF JACKSON
TETON COUNTY, WY

TOTAL ACREAGE: 0.161 ACRES (7,003 sf)

AREA OUTSIDE BUILDING FOOTPRINT: 0.046 ACRES (1,984 sf)
AREA WITHIN BUILDING FOOTPRINT: 0.115 ACRES (5,019 sf)

NUMBER OF COMMERCIAL UNITS: 1
NUMBER OF RESIDENTIAL UNITS: 2
TOTAL NUMBER OF CONDOMINIUM UNITS: 3

NUMBER OF UNITS PER ACRE: 0.05

SUBMITTAL DATE: 4/29/21

SQUARE FOOTAGE OF CONDOMINIUM UNITS

COMMERCIAL UNIT	RESIDENTIAL UNITS
UNIT 100: 9,746 sq. ft.	UNIT 301: 2,542 sq. ft.
	UNIT 302: 1,229 sq. ft.

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THE SURFACE ESTATE OF THE LAND TO BE SUBDIVIDED IS SUBJECT TO FULL AND EFFECTIVE DEVELOPMENT OF THE MINERAL ESTATE.

645 SOUTH CACHE CONDOMINIUMS ADDITION to the Town of Jackson

a condominium subdivision of
Lot 11, Block 4 of
Plat of 2nd Karns Addition
Plat No. 128

located within the
SE1/4 NE 1/4, Section 33,
T41N, R116W, 6th P.M.,
Town of Jackson,
Teton County, Wyoming

DATE	REV.			
	SURVEYED	NE	—	LR
	ENGINEERED	—	AG/SK	—
	DRAWN	—	—	—
	CHECKED	—	—	—
	APPROVED	—	—	—

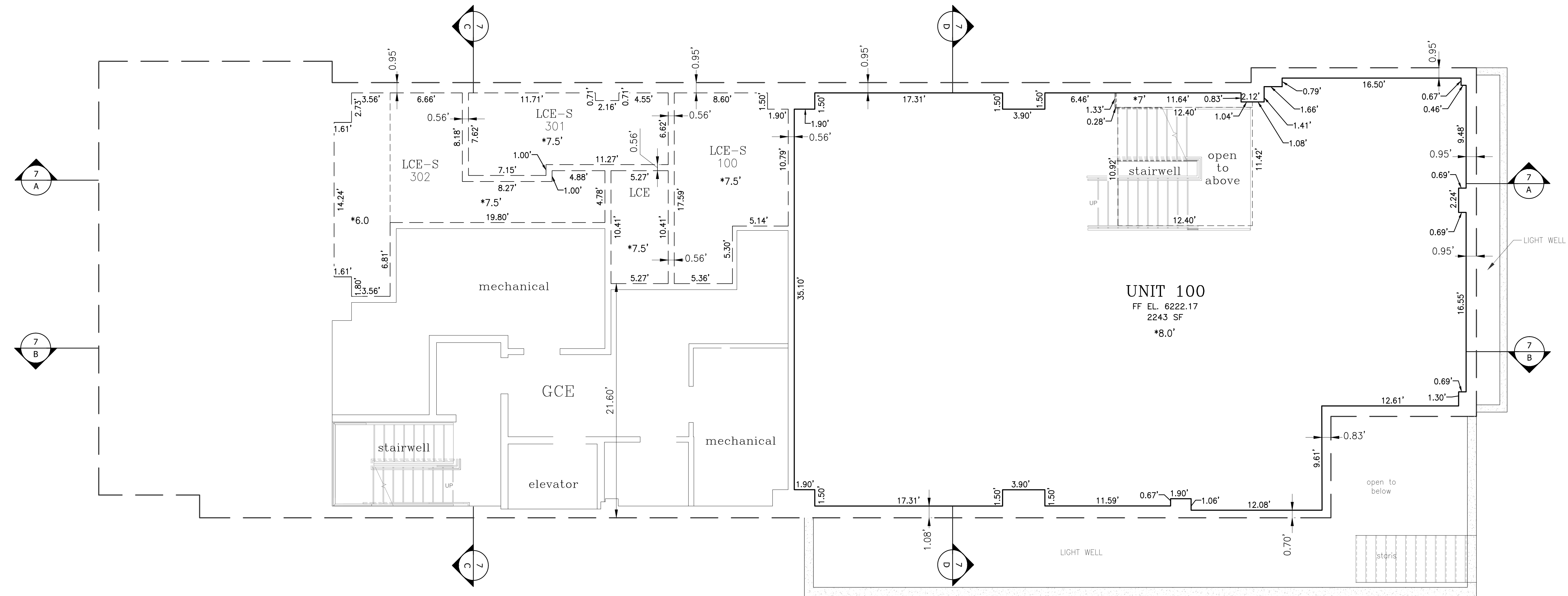
**NELSON
ENGINEERING**
P.O. BOX 1599, JACKSON WYOMING (307) 733-2087

DRAWING TITLE
SITE PLAN

JOB TITLE
645 SOUTH CACHE CONDOMINIUMS
OF LOT 11, BLOCK 4
PLAT OF 2ND KARN'S ADDITION

DRAWING NO
2 OF 7
JOB NO
20-457-01

S:\Proj\2020\457-01_645 S. Cache St. - Condo Plat - Jackson Brandenburg\A Drawing\BASEMENT.dwg (BASEMENT) - Apr 29 2021 03:27:36 pm PLOTTED BY: karchner DWG TERNIT 23.0



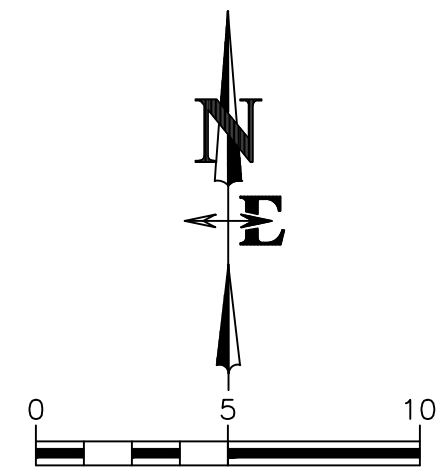
LEGEND

NOTE: The following terminology is in accordance with the Condominium Ownership Act, Wyoming Statutes, Section 34-20-101 through 34-20-104 and the definitions contained within the Declaration of Condominium recorded concurrently with this plat.

- = Unit Boundary/Wall Line
- = General Common Element
- - - = Limited Common Element to Unit
- = Building footprint/foundation line as shown on Sheet 2 of this plat
- - - - - = Change in ceiling height
- *10.0' = Ceiling height above floor elevation
- FF. EL. = Floor elevation
- GCE = General Common Element
- LCE = Limited Common Element
- LCE-P = Parking Limited Common Element
- LCE-Patio = Patio Limited Common Element
- LCE-S = Storage Limited Common Element
- LCE-TF = Third Floor Limited Common Element

NOTES:

- The plan views and sections were prepared from architectural plans and from actual measurements.
- Measurement tolerances are for the purpose of correlation and are not necessarily the building tolerances. In the event of discrepancies between measurements and the constructed building, the physical location of the walls, ceilings, and floors comprise the unit boundaries.



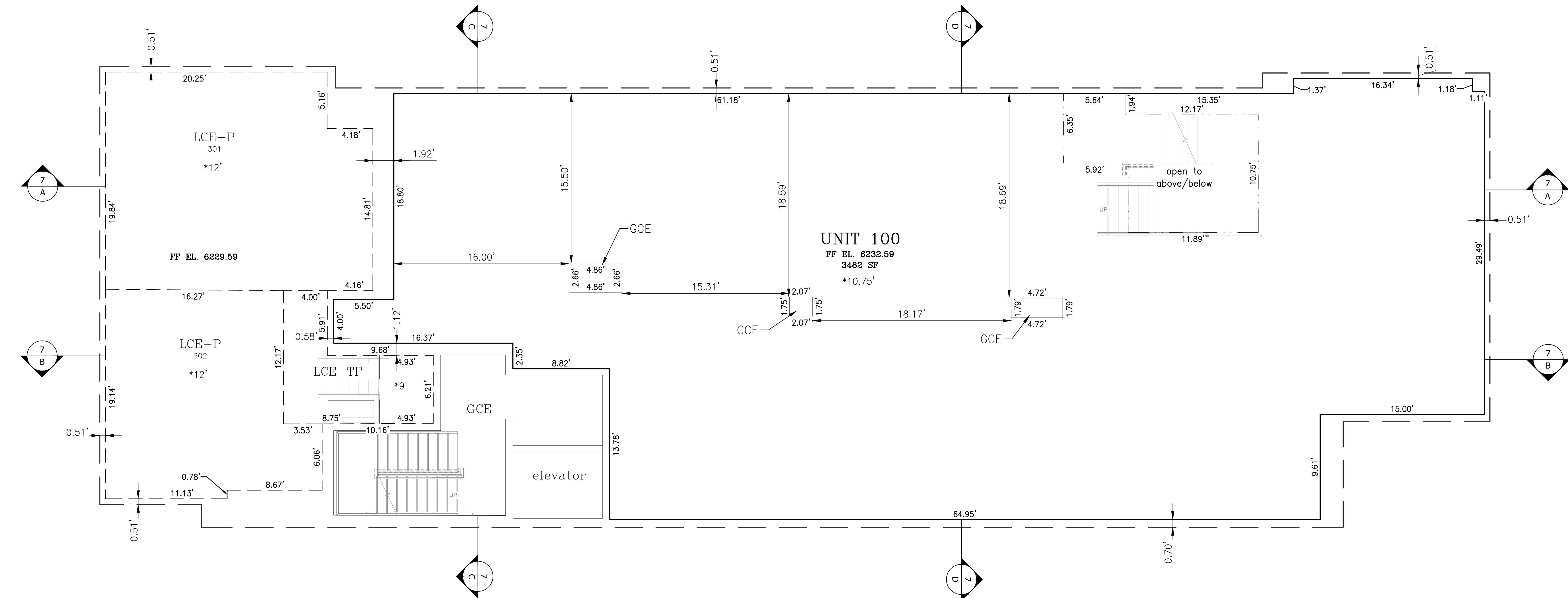
645 SOUTH CACHE CONDOMINIUMS ADDITION to the Town of Jackson

a condominium subdivision of
Lot 11, Block 4 of
Plat of 2nd Karns Addition
Plat No. 128

located within the
SE1/4 NE 1/4, Section 33,
T41N, R116W, 6th P.M.,
Town of Jackson,
Teton County, Wyoming

DRAWING NO	JOB TITLE	DRAWING TITLE	REV.				
			DATE	SURVEYED	ENGINEERED	DRAWN	APPROVED
3 OF 7	CACHE CREEK CONDOMINIUMS ADDITION TO THE TOWN OF JACKSON	BASEMENT FLOOR PLAN					
JOB NO 20-457-01							

S:\Proj\2020\457-01_645 S. Cache St. - Condo Plat - Jackson Brandenburg\4. Drawing\FIRST FLOOR.dwg, FIRST FLOOR - Apr 29 2021 10:25:14 pm, PLOTTED BY: huerfener, DWG FORMAT: 220

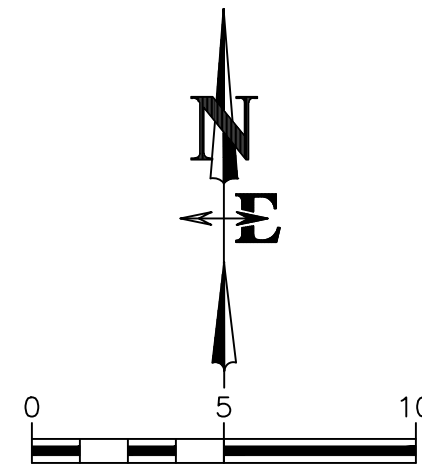


LEGEND

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- . - . - . = Change in floor elevation
- *10.0' = Ceiling height above floor elevation
- FF. EL. = Floor elevation
- GCE = General Common Element
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- LCE-Patio = Patio Limited Common Element
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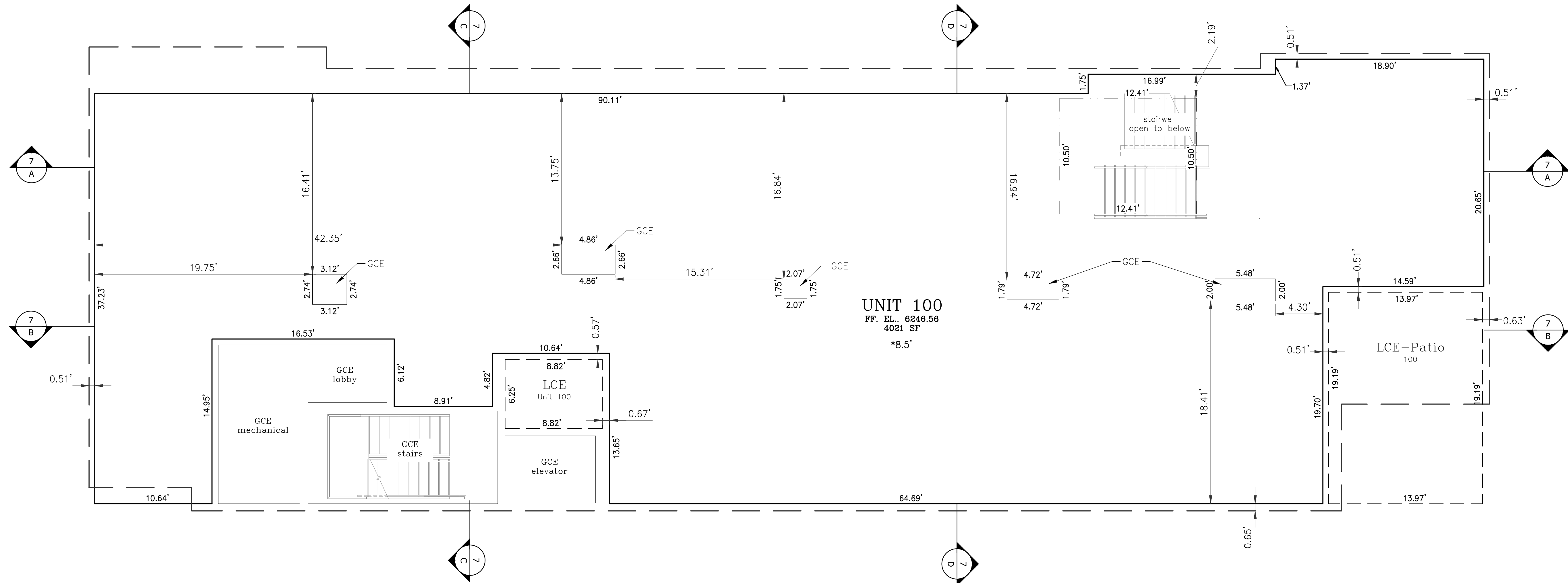
645 SOUTH CACHE CONDOMINIUMS ADDITION
to the Town of Jackson

a condominium subdivision of
Lot 11, Block 4 of
Plat of 2nd Karns Addition
Plat No. 128

located within the
SE1/4 NE 1/4, Section 33,
T41N, R116W, 6th P.M.,
Town of Jackson,
Teton County, Wyoming

DRAWING NO	JOB TITLE	DRAWING TITLE	REVISIONS				
			DATE	SURVEYED	ENGINEERED	DRAWN	AR
4 OF 7	CACHE CREEK CONDOMINIUMS ADDITION TO THE TOWN OF JACKSON	FIRST FLOOR PLAN	3/5/2021				
JOB NO	20-457-01						

S:\Proj\B201457-01_645 S. Cache St. - Condo Plat - Jackson Brandenburg\A. Drawing\SECOND FLOOR.dwg (SECOND FLOOR) - Apr 29 2021 03:27:07 pm PLUTED BY: harchner DWG FORMAT: 230



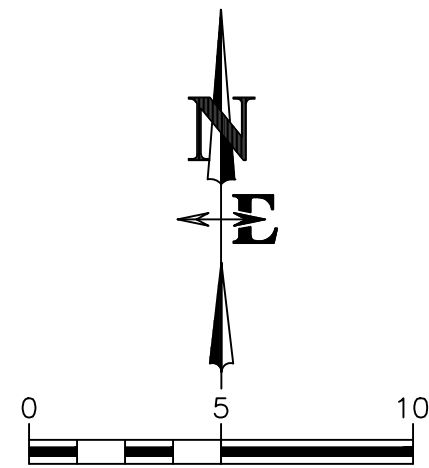
LEGEND

NOTE: The following terminology is in accordance with the Condominium Ownership Act, Wyoming Statutes, Section 34-20-101 through 34-20-104 and the definitions contained within the Declaration of Condominium recorded concurrently with this plat.

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- = General Common Element
- - - = Limited Common Element to Unit
- - - - = Building footprint/foundation line as shown on Sheet 2 of this plat
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- GCE = General Common Element
- LCE = Limited Common Element
- LCE-P = Parking Limited Common Element
- LCE-Patio = Patio Limited Common Element
- LCE-S = Storage Limited Common Element
- LCE-TF = Third Floor Limited Common Element

1. The plan views and sections were prepared from architectural plans and from actual measurements.

2. Measurement tolerances are for the purpose of correlation and are not necessarily the building tolerances. In the event of discrepancies between measurements and the constructed building, the physical location of the walls, ceilings, and floors comprise the unit boundaries.



645 SOUTH CACHE CONDOMINIUMS ADDITION to the Town of Jackson

a condominium subdivision of
Lot 11, Block 4 of
Plat of 2nd Karns Addition
Plat No. 128

located within the
SE1/4 NE 1/4, Section 33,
T41N, R116W, 6th P.M.,
Town of Jackson,
Teton County, Wyoming

DRAWING TITLE
SECOND FLOOR PLAN

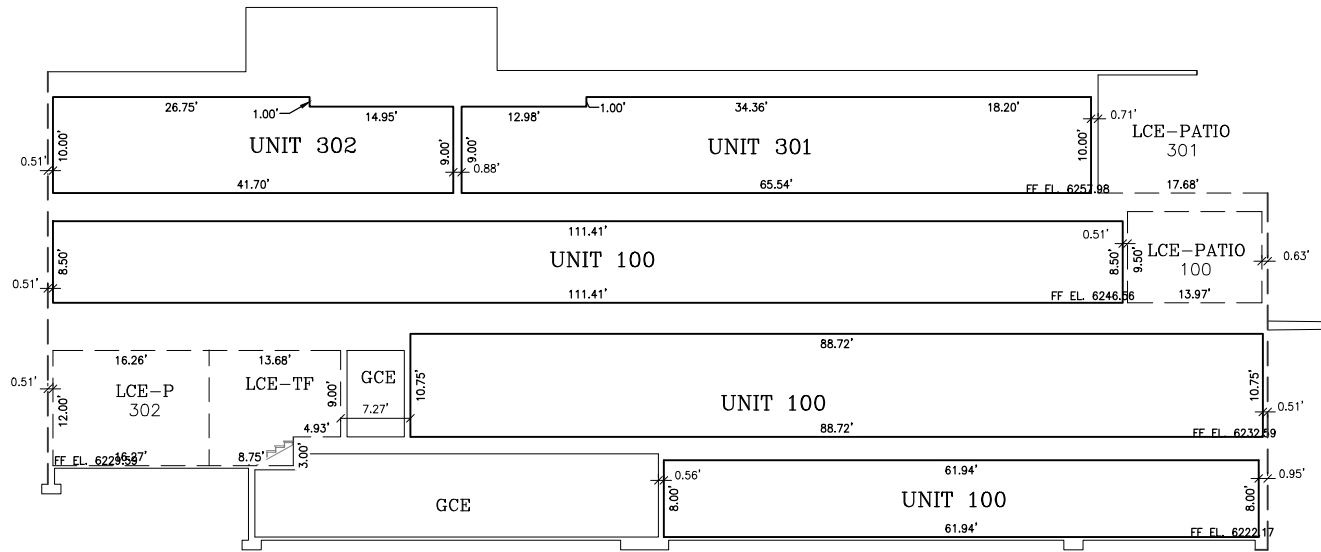
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CACHE CREEK CONDOMINIUMS
ADDITION TO THE
TOWN OF JACKSON

DRAWING NO
5 OF 7
JOB NO
20-457-01

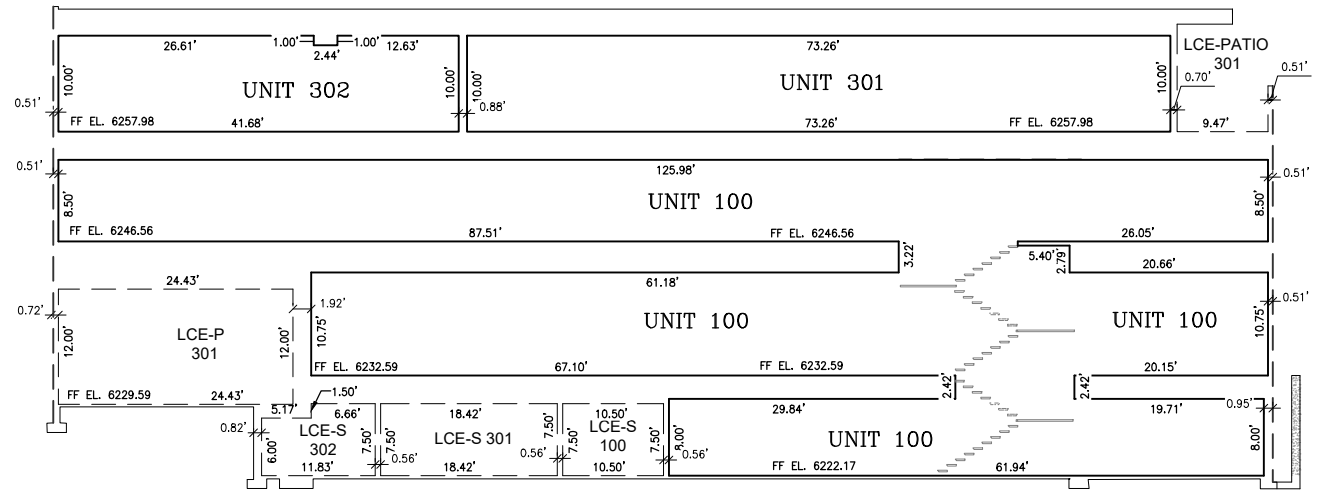
**NELSON
ENGINEERING**
P.O. BOX 1599, JACKSON WYOMING (307) 733-2087

DATE	3/5/2021	REV.
SURVEYED		
ENGINEERED		
DRAWN	AR	
CHECKED		
APPROVED		

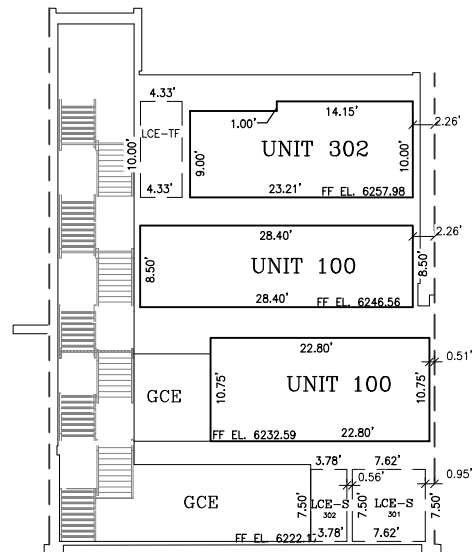
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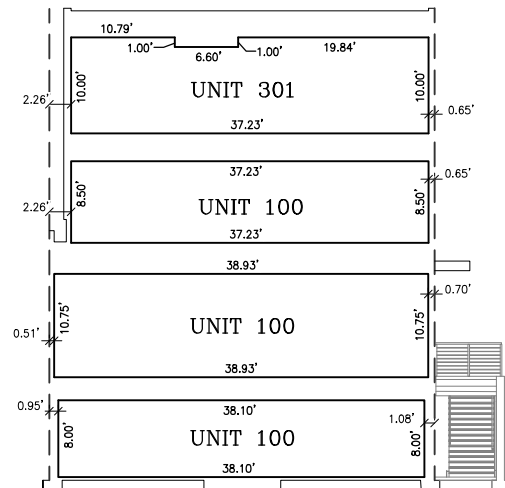
A
7
SECTION A
Scale: 1" = 10'



B
7
SECTION B
Scale: 1" = 10'



C
7
SECTION C
Scale: 1" = 10'



D
7
SECTION D
Scale: 1" = 10'

LEGEND

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- = General Common Element
- = Limited Common Element to Unit
- - - - - = Building footprint/foundation line as shown on Sheet 2 of this plat
- . - . - . = Change in floor elevation
- *10.0' = Ceiling height above floor elevation
- FF. EL. = Floor elevation
- GCE = General Common Element
- LCE = Limited Common Element
- LCE-P = Parking Limited Common Element
- LCE-Patio = Patio Limited Common Element
- LCE-S = Storage Limited Common Element
- LCE-TF = Third Floor Limited Common Element

- The plan views and sections were prepared from architectural plans and from actual measurements.
- Measurement tolerances are for the purpose of correlation and are not necessarily the building tolerances. In the event of discrepancies between measurements and the constructed building, the physical location of the walls, ceilings, and floors comprise the unit boundaries.

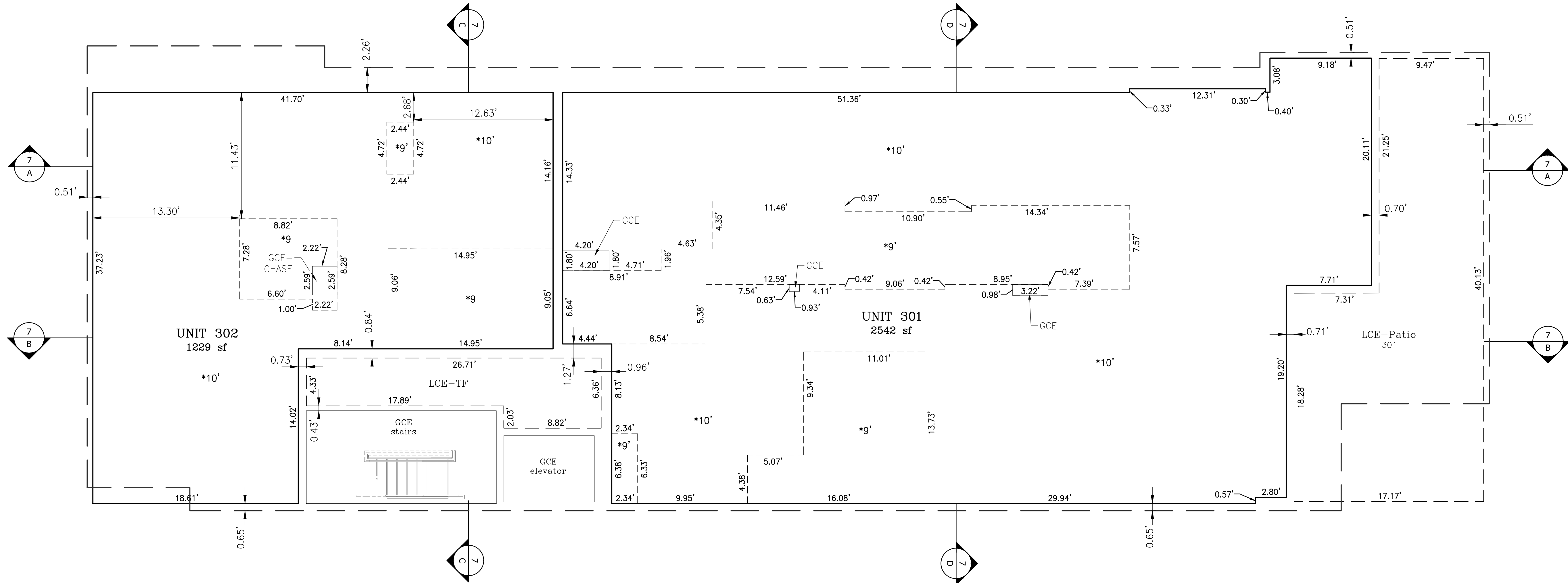
645 SOUTH CACHE CONDOMINIUMS ADDITION to the Town of Jackson

a condominium subdivision of
Lot 11, Block 4 of
Plat of 2nd Karns Addition
Plat No. 128

located within the
SE1/4 NE 1/4, Section 33,
T41N, R116W, 6th P.M.,
Town of Jackson,
Teton County, Wyoming

DRAWING NO 7 OF 7		JOB TITLE CACHE CREEK CONDOMINIUMS ADDITION TO THE TOWN OF JACKSON	DRAWING TITLE SECTIONS A THRU D	NELSON ENGINEERING P.O. BOX 1599, JACKSON WYOMING (307) 733-2087					DATE		3/5/2021	REV.
JOB NO 20-457-01				SURVEYED								
				ENGINEERED								
				DRAWN					AR			
				CHECKED								
						APPROVED						

S:\Proj\2020\457-01_645 S. Cache St. - Condo Plat - Jackson Brandenburg\A_Drawing\THRD_FLOOR.dwg (THRD_FLOOR) - Apr 29 2021 12:26:37 pm PLotted by: harschner DWG FORMAT: 220



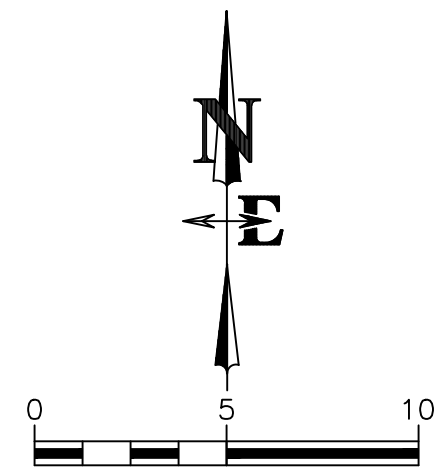
LEGEND

NOTE: The following terminology is in accordance with the Condominium Ownership Act, Wyoming Statutes, Section 34-20-101 through 34-20-104 and the definitions contained within the Declaration of Condominium recorded concurrently with this plat.

- = Unit Boundary/Wall Line
- = General Common Element
- - - - - = Limited Common Element to Unit
- = Building footprint/foundation line as shown on Sheet 2 of this plat
- - - - - = Change in ceiling height
- *10.0' = Ceiling height above floor elevation
- FF. EL. = Floor elevation
- GCE = General Common Element
- LCE = Limited Common Element
- LCE-P = Parking Limited Common Element
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NOTES:

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SE1/4 NE 1/4, Section 33,
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Town of Jackson,
Teton County, Wyoming

DRAWING NO	JOB TITLE	DRAWING TITLE	REVISIONS				
			DATE	SURVEYED	ENGINEERED	DRAWN	APPROVED
6 OF 7	CACHE CREEK CONDOMINIUMS ADDITION TO THE TOWN OF JACKSON	THIRD FLOOR PLAN	3/5/2021			AR	
JOB NO	20-457-01						

**Special Restrictions
For Workforce Ownership Housing
Located at
645 S Cache Town of Jackson Wyoming**

These Special Restrictions for Workforce Ownership Housing ("Special Restrictions") are made this ____ day of _____, 2021 (the "Effective Date"), by the undersigned Owner ("Owner") and the Town of Jackson, Wyoming.

RECITALS:

WHEREAS, Owner holds fee ownership interest in that certain real property, located in the Town of Jackson, Wyoming, and more specifically described as follows:

Lot 11 of Block 4 of the Second Karns Addition to the town of Jackson, Teton county, Wyoming according to that plat recorded I the Office of the Teton County Clerk on March 13, 1939 as Plat No. 128

PIDN: 22-41-16-33-1-38-007 ("Land")

WHEREAS, as a condition of its approval for Building Permit B19-0894 (collectively, "Approval"), Owner was required to provide and restrict as follows:

Owner developed property addressed 645 S Cache, Jackson, Wyoming 83001 for a mixed-use building with one restricted unit. This development generated the obligation to provide Workforce Ownership Housing in accordance with the Approval. Owner is restricting:

- *Unit 302 with two bedrooms. (hereinafter "Residential Unit").*

WHEREAS the Jackson Town Council and Teton County Board of County Commissioners resolved to form the Jackson/Teton County Housing Authority, a duly constituted housing authority pursuant to W.S. §15-10-116, as amended, and its successors or assigns, known as the Jackson/Teton County Housing Authority ("JTCHA");

WHEREAS the Jackson Town Council and Teton County Board of County Commissioners further resolved to create the Jackson/Teton County Affordable Housing Department ("Housing Department") who are employees of Teton County and agents acting on behalf of the JTCHA, empowered to enforce these Special Restrictions;

WHEREAS the Owner is also the developer of the Residential Unit. As a condition of the Approval, the Owner is required to record these Special Restrictions after construction of the Unit, after recordation of the Plat and prior to issuance of a Certificate of Occupancy for the Residential Unit. While Owner desires to sell the Residential Unit in accordance with the terms and conditions contained herein, the

Owner may still hold title to the Residential Unit at the time these Special Restrictions are filed. To be clear, when used in this Agreement, the term "Owner" shall refer to the Owner signing these Special Restrictions or a lender succeeding by virtue of foreclosure to these restrictions and the term "owner" shall refer to any owner who owns the Residential Unit subsequent to the Owner.

WHEREAS, in furtherance of the goals, objectives, requirements and conditions of Approval, and consistent with the Town of Jackson's goal of providing decent, safe and sanitary housing to qualified employees working in Teton County, Wyoming, that is affordable, Owner agrees to restrict the use and occupancy of the Residential Unit to a "Qualified Household," which meets employment, income and asset ownership qualifications as set forth herein and as further defined in the Jackson/Teton County Housing Department Rules and Regulations;

WHEREAS, Owner desires to adopt these Special Restrictions and declare that the Residential Unit and Land shall be held, sold, and conveyed in perpetuity subject to these Special Restrictions, which Special Restrictions shall be in addition to all other covenants, conditions or restrictions of record affecting the Residential Unit and Land, and shall be enforceable by the Housing Department and the Town of Jackson, Wyoming;

RESTRICTIONS:

NOW THEREFORE, in satisfaction of the conditions in the Approval, and in further consideration of the foregoing Recitals, which are by this reference incorporated herein, Owner hereby declares, covenants and agrees for itself and each and every person acquiring ownership of the Residential Unit, that the Land and each Residential Unit shall be owned, used, occupied, developed, transferred and conveyed subject to the following Special Restrictions in perpetuity.

SECTION 1. JACKSON/TETON COUNTY HOUSING DEPARTMENT RULES AND REGULATIONS. References made herein to the "Rules and Regulations" are references to the written policies, procedures and guidelines of the Housing Department, as the same may be amended, modified, or updated from time to time and which policies, procedures and guidelines are on file with the Housing Department or otherwise with the Town of Jackson, or if there are no such written policies, procedures or guidelines (or a written policy, procedure or guideline with respect to a specific matter) then the reference shall be to the current applied policy or policies of the Housing Department or its successor. Procedural and administrative matters not otherwise addressed in these Special Restrictions shall be as set forth in the Rules and Regulations. In the case of a conflict between these Special Restrictions and the Rules and Regulations, these Special Restrictions shall apply.

SECTION 2. OWNERSHIP BY QUALIFIED HOUSEHOLD.

A. Qualified Household. The ownership, use and occupancy of the Residential Unit shall be limited to natural persons who meet the definition of a Qualified Household for Workforce Housing, as set forth below and as may be further detailed in the Rules and Regulations ("Qualified Household"). Notwithstanding the foregoing, it is understood and acknowledged by the parties that upon recordation of these Special Restrictions the Owner may still hold title to the Residential Unit. If Owner still holds title to the Residential Unit at the time the Special Restrictions are recorded, the Owner is not required

to be a Qualified Household. However, Owner understands and acknowledges that it is required to use commercially reasonable efforts to sell the Residential Unit to a Qualified Household in accordance with the terms and conditions contained herein within one (1) years from the date a certificate of occupancy is issued on a Residential Unit. For any entity which is deemed a Qualified Mortgagee under Section 10(a) herein, that entity shall be entitled to an additional 2 years from the recordation of a foreclosure deed to sell the Residential Unit to a Qualified Household. If the Owner rents the Residential Unit to a tenant prior to Initial Sale (as defined herein), the tenant must be a Qualified Household.

1 Employment Requirement. At least one (1) member of the Qualified Household must maintain an average of thirty (30) hours per week employment on an annual basis, or a minimum of one thousand five hundred and sixty hours (1,560) per year, for a local business.

A.) A local business means (1) a business physically located within Teton County, Wyoming, holding a business license with the Town of Jackson, Wyoming or one that can provide other verification of business status physically located in Teton County, Wyoming, and (2) the business serves clients or customers who are physically located in Teton County, Wyoming, and (3) the employees/owners must work in Teton County, Wyoming to perform their job.

Or

B.) A business physically located in Teton County Wyoming who employs two or more Qualified Employees, which qualified employees must work in Teton County Wyoming to perform their job.

2 Income Requirement: The entire Qualified Household must earn at least seventy-five percent (75%) of the Household's income from a local business, as defined above.

3 No Teton County Residential Real Estate. No member of the Qualified Household may own or have any interest (whether individually, in trust, or through an entity including without limitation a partnership, limited partnership, limited liability company, corporation, association, or the like) in whole or in part in any other residential real estate within one hundred and fifty (150) miles of Teton County, Wyoming at any time during occupancy of the Residential Unit.

4 Determination by the Housing Department. The Housing Department shall determine whether a prospective occupant is a Qualified Household. In addition to any requirements set forth in the Rules and Regulations, such determinations shall be based upon written applications, representations, information and verification as are deemed by the Housing Department to be necessary to establish and substantiate eligibility.

5 Continuing Obligation to Remain a Qualified Household. Households residing in the Residential Unit shall satisfy the definition of a Qualified Household at all times during occupancy of the Residential Unit.

B. No Legal Action. No owner of the Residential Unit, prospective purchaser of the Residential Unit, Tenant, renter or occupant, or other party shall have the right to sue or bring other legal process against the Town of Jackson or Teton County, Wyoming or the Housing Department, or any person affiliated with the Town of Jackson or Teton County, Wyoming or the Housing Department arising out of these Special Restrictions, and neither shall the Town of Jackson or Teton County, Wyoming or the Housing Department have any liability to any person aggrieved by the decision of the Town of Jackson, Wyoming or the Housing Department regarding qualification of a Qualified Household or any other matter relating to these Special Restrictions.

C. Ownership by Housing Department. Notwithstanding the foregoing, the Housing Department may purchase and own the Residential Unit.

SECTION 3. RESTRICTIONS ON OCCUPANCY, IMPROVEMENT AND USE OF RESIDENTIAL UNIT. The provisions contained in this Section apply before and after the Initial Sale of the Residential Unit. “Initial Sale” is defined in this Agreement to be the sale of the Residential Unit from the Owner to a purchaser who shall subsequently become an ‘owner’. While Owner is not a Qualified Household, if the Owner rents the Residential Unit to a tenant prior to Initial Sale, the tenant must be a Qualified Household. In addition to any restrictions included in the Rules and Regulations, occupancy and use of the Residential Unit shall be restricted as follows:

A. Occupancy.

1 Occupancy by Qualified Household. The Residential Unit may only be occupied by a Qualified Household, shall be such Qualified Household’s sole and exclusive primary residence, and each Qualified Household occupying the Residential Unit shall physically reside therein on a full-time basis, at least ten (10) months out of each calendar year. Except for permitted guests, no person other than those comprising the Qualified Household may occupy the Unit, provided that such requirement does not violate federal or state fair housing laws.

2 Occupancy by Tenant. The Residential Unit occupied by a tenant shall be the Qualified Household’s sole and exclusive primary residence, and each tenant of a Residential Unit shall physically reside therein on a full-time basis, at least eighty percent (80%) of the term of the lease. Except for permitted guests, no persons other than the members of the Qualified Household may occupy the Residential Unit. Only members of the Qualified Household may occupy a Residential Unit.

B. Business Activity. No business activities shall occur in a Residential Unit, other than a home occupation use that is allowed by applicable zoning and properly permitted.

C. Guests. No persons other than those comprising the Qualified Household shall be permitted to occupy the Residential Unit for periods in excess of thirty (30) cumulative days per calendar year.

D. Renting. Owner or an owner may rent the Residential Unit to a Qualified Household after verification and qualification of eligibility by the Housing Department.

E. Rental Term. The Residential Unit shall be offered for rent in periods of not less than thirty-one (31) days.

F. Vacancies. The Residential Unit may be vacant intermittently between tenancies to allow for proper advertisement and verification for Qualified Households and reasonable maintenance. However, a Residential Unit shall not be vacant for a period greater than sixty (60) days, unless authorized by the Housing Department. If any Residential Unit remains vacant for more than sixty (60) days without approval, the Housing Department has the right, but not the obligation, to identify a Qualified Household to rent the Residential Unit.

G. Maintenance. Owner or an owner shall take good care of the interior of the Residential Unit and all other aspects of the Residential Unit not otherwise maintained by a homeowner's association and shall make all repairs and maintain the Residential Unit in a safe, sound, habitable, and good condition and state of repair. In case of damage to the Residential Unit, Owner or an owner shall repair the damage or replace or restore any destroyed parts of the Residential Unit, as speedily as practical.

H. Capital Improvements. Owner or an owner may only undertake capital improvements to the Residential Unit in accordance with the policies set forth in the Rules and Regulations, which policies may include but are not limited to, a limitation on the valuation of such improvements at resale, requirements regarding the advance written approval of such improvements, and documentation of proposed and completed improvements.

I. Insurance. Owner or an owner shall keep the Residential Unit continuously insured against "all risks" of physical loss (not otherwise covered by a homeowner's association insurance), for the full replacement value of the Residential Unit.

J. Compliance with Laws, Declaration. The Residential Unit shall be occupied in full compliance with these Special Restrictions and the Rules and Regulations, along with all laws, statutes, codes, rules, or regulations, covenants, conditions and restrictions, and all supplements and amendments thereto, and any other rules and regulations of any applicable homeowner's association, as the same may be adopted from time to time.

K. Periodic Reporting, Inspection. In order to confirm compliance with these Special Restrictions, the Rules and Regulations and other covenants, regulations, ordinances, or rules governing the ownership, occupancy, use, development or transfer of a Residential Unit, an Owner or owner shall comply, and shall cause all occupants to comply, with any reporting or inspection requirements as set forth herein and as may be required by the Housing Department from time to time. Upon reasonable notice to an Owner or owner, the Housing Department shall have the right to inspect the Residential Unit from time to time to determine compliance with these Special Restrictions and to review the written records required to be maintained by an Owner or owner. An Owner or owner shall maintain such records for a period of two (2) years.

SECTION 4. TRANSFER LIMITATIONS. Residential Unit(s) may only be sold in accordance with Sections 5, 6 and 7 below or transferred in accordance herewith as follows:

A. Divorce. The provisions contained in this Section apply only after the Initial Sale of the Residential

Unit. In the event of the divorce of an owner, the Housing Department may consent to the transfer of the Residential Unit to the spouse of such owner, which spouse may not otherwise qualify as a Qualified Household, only upon receipt of an order issued by a Court of competent jurisdiction ordering such transfer.

B. Death. The provisions contained in this Section apply only after the Initial Sale of the Residential Unit. In the event of the death of an owner, the Housing Department may consent to the transfer of the Residential Unit to an heir or devisee of such deceased owner, which heir or devisee may not otherwise qualify as a Qualified Household, only upon receipt of an order issued by a Court of competent jurisdiction ordering such transfer.

C. Nonqualified Transferee. If title to the Residential Unit vests in a Nonqualified Transferee, as defined in the Rules and Regulations, the Residential Unit shall immediately be listed for sale in accordance with these Special Restrictions and the Rules and Regulations, or in the alternative, the Housing Department may exercise its option herein to purchase the Residential Unit. The following shall apply when the Housing Department determines there is a Nonqualified Transferee:

1 The Housing Department shall provide the Nonqualified Transferee a reasonable period within which to qualify as a Qualified Household.

2 If the Nonqualified Transferee does not qualify as a Qualified Household within such reasonable period, he or she shall cooperate with the Housing Department to effect the sale, conveyance or transfer of the Residential Unit to a Qualified Household and shall execute any and all documents necessary to such sale, conveyance or transfer.

3 A Nonqualified Transferee shall comply with these Special Restrictions, the Rules and Regulations, the Declaration, zoning and all Laws governing the ownership, occupancy, use, development or transfer of the Residential Unit, and further may only occupy the Residential Unit with the prior written consent of the Housing Department

SECTION 5. INITIAL SALE OF THE RESIDENTIAL UNIT. At Initial Sale, the Residential Unit may only be sold to a Qualified Household at a purchase price as Owner and prospective buyer may determine and subject to these Special Restrictions. After Owner and a prospective buyer enter into a purchase agreement for the purchase and sale of the Unit and at least thirty (30) days prior to purported closing of the purchase and sale, the prospective buyer shall provide such information as may be required by the Housing Department for it to determine if the prospective buyer is a Qualified Household. If the prospective buyer does not qualify as a Qualified Household, such buyer may not purchase the Unit. At all subsequent sales, the Housing Department will conduct a Weighted Drawing to identify a buyer.

SECTION 6. RESALE OF RESIDENTIAL UNIT. For the purposes of this Agreement, "Resale" shall mean all sales subsequent to the Initial Sale. At Resale, an owner desiring to sell a Residential Unit shall give written notice to the Housing Department of such desire (the "Notice to Sell"), and after receipt of such notice, the Housing Department shall determine the "Maximum Resale Price," as provided herein and in accordance with the Rules and Regulations. Upon the Housing Department's determination of the Maximum Resale Price, the resale of the Residential Unit shall be facilitated by the Housing Department and shall be completed in accordance with the procedure set forth in the Rules and Regulations, which

procedure may include, without limitation: a fee (not to exceed two percent (2%)) of the Maximum Resale Price paid to the Housing Department for such facilitation; requirements regarding listing the Residential Unit with the Housing Department and/or a licensed real estate agent, as the Housing Department may direct; standard terms for the sales contract; and procedure for the selection of the purchaser (which selection procedure may include a weighted drawing process). Any such resale of a Residential Unit shall be subject to these Special Restrictions. Each purchaser of a Residential Unit shall execute a Buyer's Acknowledgment of Special Restrictions and Option, on a form to be provided by the Housing Department. Notwithstanding the foregoing, upon receipt of notice from an owner of such owner's desire to sell a Residential Unit, the Housing Department may purchase such Residential Unit. So long as such owner is not otherwise in default as defined herein, the purchase price in such case shall be the Maximum Resale Price as calculated below and subject to adjustment as provided herein. If an owner is in default, other provisions of these Special Restrictions may apply in determining the purchase price.

SECTION 7. MAXIMUM RESALE PRICE. This Section shall apply only to a Resale of the Residential Unit. To further the Town of Jackson's goal of providing affordable housing, after the Initial Sale, a Residential Unit may not be sold for a purchase price in excess of the "Maximum Resale Price." The Maximum Resale Price is the current owner's purchase price plus an increase in price of the Denver-Boulder-Greeley CPI (if such ceases to exist then a comparable CPI Index as determined in the sole discretion of the Housing Department) or three percent (3%), whichever is lower, per year of ownership compounded annually, plus the depreciated cost of pre-approved or government-required capital improvements, plus any other costs allowed by the Housing Department, less any required maintenance and/or repair adjustment, all as more fully described in the Rules and Regulations. Notwithstanding the determination of the Maximum Resale Price, the actual sales proceeds delivered to a selling owner may be reduced to account for restoration or repair of a Residential Unit (including without limitation, replacement of carpets, painting, roof repair, siding maintenance/replacement, etc.) determined necessary in the Housing Department's sole and absolute discretion. Finally, to ensure that the resale price of any Residential Unit is limited to the Maximum Resale Price, no purchaser of a Residential Unit shall assume any obligation of a selling owner, nor shall such purchaser pay or provide to a selling owner any other form of consideration in connection with the sale of the Residential Unit. The calculation of the Maximum Resale Price, as made by the Housing Department, shall be final and binding on all parties.

NOTHING HEREIN SHALL BE CONSTRUED TO CONSTITUTE A REPRESENTATION OR GUARANTY THAT UPON THE RESALE OF A RESIDENTIAL UNIT, AN OWNER SHALL OBTAIN THE ENTIRE MAXIMUM RESALE PRICE.

SECTION 8. DEFAULT. Each of the following shall be considered a default ("Default") subsequent to notice and opportunity to cure that is consistent with the Rules and Regulations:

- A. A violation of any term of these Special Restrictions, the Rules and Regulations, the Declaration, or any laws affecting a Residential Unit.
- B. Vacancy of a Residential Unit for more than sixty (60) days continuously.

C. Failure to pay or default of any other obligations due or to be performed with respect to a Residential Unit which failure to pay or default could result in a lien against a Residential Unit, including without limitation, homeowner dues, property taxes, payment required by a promissory note or mortgage purporting to affect a Residential Unit. An Owner or owner shall notify the Housing Department in writing of any notification received from any lender or third party of past due payments or default in payment or other obligations due or to be performed within five (5) calendar days of an Owner or owner's notification.

D. If the Residential Unit is taken by execution or by other process of law, or if an Owner or owner is judicially declared insolvent according to law, or if any assignment is made of the property of an owner for the benefit of creditors, or if a receiver, trustee or other similar officer is appointed to take charge of any substantial part of the Residential Unit or an Owner owner's property by a court of competent jurisdiction.

E. Fraud or misrepresentation by purchaser, the Owner, a subsequent owner and/or occupant in the provision of an application, reporting requirement, inspection requirement or any other informational requirement to the Housing Department.

In the event the Housing Department believes there to be a Default, the Housing Manager, or a designee of the Housing Department, shall send written notice to Owner or the then current owner of such violation, the required action to cure and the timing for such cure. If Owner or owner disputes the Housing Department's decision, Owner or owner shall proceed in accordance with the Rules and Regulations.

SECTION 9. DEFAULT REMEDIES. In addition to any other remedies the Housing Department may have at law or equity, in the event of a Default, the Housing Department's remedies shall include, without limitation, as an exercise of its regulatory authority, the following:

A. Purchase Option.

1 The Housing Department shall have the option to purchase a Residential Unit for the lesser of the Maximum Resale Price, or the appraised value, subject to the restrictions of this Section and sections 6 and 7 herein ("Option"). If the Option is exercised on a Residential Unit prior to Initial Sale and a loan described in Section 10(A)(1) is outstanding, the purchase price for the Option shall be the outstanding principal, accrued interest and reasonable costs of such loan, regardless of any other provision of these Special Restrictions ("Purchase Price"). If the Owner has not completed the Initial Sale of all Residential Unit and the Housing Department exercises the Option against some of the remaining Residential Unit (those which have not had an Initial Sale), the Option Purchase Price shall be prorated. In such event, the formula for establishing the Housing Authority's Purchase Price shall be Purchase Price multiplied by [# of Units to which Option is exercised / (total built - # of Initial Sales)]. By way of example only, if 16 Residential Unit are built and 4 have Initial Sales and the Housing Department exercises the Option on 6 Unit, the formula would be: Purchase Price x $[6/(16-4)]$...Purchase Price x .50.

2 If the Housing Department desires to exercise its Option, the Housing Department shall provide written notice to Owner or owner of such election. Such notice shall include the purchase price and the timing for the closing of the purchase. The Option must be exercised within ninety (90) days from receipt

of a notification of borrower Default or the property foreclosure.

B. Forced Sale. The Housing Department may require an owner to sell the Residential Unit in accordance with the resale procedures set forth in these Special Restrictions and the Rules and Regulations. Such sale shall be subject to these Special Restrictions.

C. Whether the Housing Department elects to exercise its Option or to force a sale in accordance herewith, all proceeds, unless otherwise required by statute, will be applied in the following order:

FIRST, to the payment of any unpaid taxes;

SECOND, to the payment of any Qualified Mortgage;

THIRD, to assessments, claims and liens on the Residential Unit (not including any mortgage or lien purportedly affecting the Residential Unit which is not a Qualified Mortgage);

FOURTH, to the payment of the closing costs and fees;

FIFTH, to the two percent (2%) facilitation fee to the Housing Department;

SIXTH, to the payment of any penalties assessed against Owner or owner by the Housing Department;

SEVENTH, to the repayment to the Housing Department of any monies advanced by it in connection with a mortgage or other debt with respect to a Residential Unit, or any other payment made on Owner or owner's behalf;

EIGHTH, to any repairs needed for the Residential Unit; and

NINTH, any remaining proceeds shall be paid to Owner or owner.

If there are insufficient proceeds to satisfy the foregoing, Owner or owner shall remain personally liable for such deficiency.

D. Appointment of Housing Department as Owner's Attorney-in-Fact. In the event the Housing Department exercises its Option or requires the Forced Resale, an owner hereby irrevocably appoints the then-serving Housing Manager as such owner's attorney-in-fact to effect any such purchase or sale on owner's behalf (including without limitation the right to cause an inspection of the Residential Unit and make such repairs to the Residential Unit as the Housing Department may reasonably deem necessary), and to execute any and all deeds of conveyance or other instruments necessary to fully effect such purchase or sale and conveyance.

E. Limitation on Appreciation at Resale. The Housing Department may fix the Maximum Resale Price of

a defaulting owner's Residential Unit to the Maximum Resale Price for the Residential Unit as of the date of an owner's Default (or as of such date after the Default as the Housing Department may determine), and in such event, the Maximum Resale Price shall cease thereafter to increase.

F. Price Reduction. If after the one (1) year period set forth in Section 2.A above, the Owner is unable to sell the Residential Unit(s), the Housing Department will have the right to order an appraisal that will be paid for by the Owner. Such appraisal will be done recognizing the deed restrictions on the Residential Unit. If the appraisal is less than the Owner's initial selling price, the Owner will be required to adjust the selling price accordingly, and the Housing Department will list the Residential Unit for sale according to the Sale and Resale Standards in the Rules and Regulations.

G. Equitable Relief. The Housing Department shall have the right of specific performance of these Special Restrictions and the Rules and Regulations, and the right to obtain from any court of competent jurisdiction a temporary restraining order, preliminary injunction and permanent injunction to obtain such performance. Any equitable relief provided for herein may be sought singly or in combination with such other remedies as the Housing Department may be entitled to, either pursuant to these Special Restrictions or under the laws of the State of Wyoming.

H. Enforcement. The Housing Department may, for purposes of enforcing these Special Restrictions or the Rules and Regulations, seek enforcement through the Town or County Land Development Regulations, including but not limited to Division 8.9 Enforcement.

SECTION 10. QUALIFIED MORTGAGE.

A. Only a mortgage which is a "Qualified Mortgage" shall be permitted to encumber a Residential Unit. A "Qualified Mortgage" is a mortgage that:

- 1 Is the primary construction financing loan and mortgage for initial construction of the Residential Unit and related project, or any refinancing of such loan and mortgage, which are have a maximum loan to value ratio of One Hundred percent (100%); and
- 2 Is an owner's mortgage and the principal amount of such mortgage at purchase does not exceed ninety-six and one half percent (96.5%) of the purchase price, and thereafter the principal amount of such mortgage, any refinanced mortgage and/or additional mortgages combined do not exceed ninety-five percent (95%) of the then current Maximum Resale Price as the same is determined by the Housing Department at the time or times any such mortgage purports to encumber the Residential Unit; and
- 3 runs in favor of a "Qualified Mortgagee," defined as:
 - i. An "institutional lender" such as, but not limited to, a federal, state, or local housing finance agency, a bank (including savings and loan association or insured credit union), an insurance company, or any combination of the foregoing, the policies and procedures of which institutional lender are subject to direct governmental supervision; or

- ii. A "community loan fund", or similar non-profit lender to housing projects for income-eligible persons (e.g., is not given to or acquired by any individual person); or
- iii. A non-affiliated, legitimate, "finance company." In no event may such finance company be an individual or any company that is affiliated with or has any affiliation with an Owner or owner or any family member of Owner or owner; or
- iv. JHTCA or Housing Department for any monies advanced by JHTCA or Housing Department in connection with a mortgage or other debt with respect to Residential Unit.
- v. the provider of a loan as described in Section 10(A)(1).

B. Any mortgage, lien or other encumbrance executed or recorded against a Residential Unit that is not a Qualified Mortgage shall:

- 1 be deemed unsecured; and
- 2 only be a personal obligation of Owner or owner and shall not affect or burden, and shall not be enforceable against, such Residential Unit.

Additionally, the execution or recordation of such mortgage, lien or other encumbrance shall be deemed a default hereunder and the Housing Department may exercise any and all of its remedies hereunder or otherwise, including without limitation the right of the Housing Department to purchase and to force a sale.

C. In the event Owner or an owner fails to make timely payment owed or otherwise breaches any of the covenants or agreements made in connection with any mortgage, lien or other encumbrance purporting to affect the Residential Unit, including without limitation a Qualified Mortgage, fails to timely make any other payment required in connection with the Residential Unit, including without limitation homeowner association dues and fees, assessments, payments to contractors, materialmen, or other vendors for work undertaken for which a lien could be filed against the Residential Unit, the Housing Department shall have (in addition to the any other remedies) the right to:

- 1. Cure such default and assume the payments and other obligations of Owner. In such event, Owner or owner shall be in default of these Special Restrictions, and the Housing Department may exercise any and all of its remedies hereunder or otherwise, including without limitation its Option to purchase and its right to force a sale. In addition to such remedies, Owner or owner shall also be liable to the Housing Department for any amounts advanced.
- 2. Acquire the loan from the lender by paying the balance due together with accrued interest and reasonable costs, and the Housing Department shall thereafter have the right to foreclose upon the Residential Unit in accordance with the mortgage and other loan documents or take such other action as the Housing Department shall determine.

3. Purchase the Residential Unit at any foreclosure sale, and in such event, notwithstanding anything to the contrary herein, the Residential Unit shall remain subject to these Special Restrictions.

ANY LENDER BY ENTERING INTO A LOAN TRANSACTION WITH AN OWNER OF A RESIDENTIAL UNIT HEREBY CONSENTS TO THE FOREGOING AND ACKNOWLEDGES THAT ANY INTEREST ACQUIRED BY VIRTUE OF ITS LIEN OR MORTGAGE SHALL BE SUBJECT AND SUBORDINATE TO THESE SPECIAL RESTRICTIONS.

SECTION 11. TERMINATION, AMENDMENT AND CORRECTION OF SPECIAL RESTRICTIONS.

A. Termination by the Town of Jackson. These Special Restrictions may be terminated after a determination by the Town of Jackson that these Special Restrictions are no longer consistent with the Town's goals for affordable housing.

B. Termination Resulting from Foreclosure by a Qualified Mortgagee. These Special Restrictions as applied to a Residential Unit may be terminated by a Qualified Mortgagee in the event of a lawful foreclosure of the Residential Unit by such Qualified Mortgagee, as follows:

- 1 The Qualified Mortgagee provided to the Housing Department copies of all notices of intent to foreclose and all other notices related to the foreclosure contemporaneously with its service of such notices upon an owner.
- 2 The Housing Department did not exercise its rights as provided in Section 10, Qualified Mortgage.
- 3 Termination may occur only after expiration of all applicable redemption periods and subsequent recordation of a Sheriff's Deed (or other transfer document as approved by the Housing Department in its sole and absolute discretion) conveying title to a purchaser, who is not (i) Owner or an owner, (ii) a member of the Qualified Household, (iii) a person affiliated with or related to Owner or owner or any member of the Qualified Household, or (iv) the Housing Department.
- 4 In the event of a foreclosure hereunder, the Qualified Mortgagee shall pay to the Housing Department all proceeds remaining, if any, after payment of the Qualified Mortgage loan amount, interest, penalties and fees, which proceeds would have been payable to Owner or owner of the foreclosed Residential Unit.
- 5 Notwithstanding the notice requirements to the Housing Department in this Section, if a Qualified Mortgagee has failed to provide the Housing Department copies of all notices of intent to foreclose and all notices related to the foreclosure contemporaneously with its service on an owner, such Qualified Mortgagee, prior to foreclosing on the Residential Unit, shall provide the Housing Department with notice of its intent to foreclose ("Mortgagee Notice to the Housing Department"). The Mortgagee Notice to the Housing Department shall include all information relevant to Owner's or an owner's default and the actions necessary to cure such default. The Housing Department shall have forty-five (45) days from the date of the Mortgagee Notice to the Housing Department to exercise its rights under Section 10, Qualified Mortgage. If the Housing Department fails to exercise its rights

within such 45-day period, the Qualified Mortgagee may foreclose on the Residential Unit as provided herein.

Nothing herein shall limit or restrict Owner's or an owner's right of statutory redemption, in which event, if Owner or an owner redeems, these Special Restrictions shall remain in full force and effect.

C. Amendment. These Special Restrictions may be amended by a signed, written amendment executed by the Parties hereto and any subsequent owner of the Residential Unit, and recorded in the Teton County Clerk's Office against the title to the Land, in whole or in part, with the written consent of Owner or any subsequent owner of the Residential Unit and the Town of Jackson, Wyoming.

D. Correction. The Housing Department may unilaterally correct these Special Restrictions to address scrivener's errors, erroneous legal descriptions or typographical errors.

SECTION 12. SPECIAL RESTRICTIONS AS COVENANT. These Special Restrictions shall constitute covenants running with the Land and the Residential Unit, as a burden thereon, and shall be binding on all parties having any right, title, or interest in the Land, the Residential Unit, or any part thereof, their heirs, devisees, successors and assigns, and shall inure to the benefit of and shall be enforceable by JTCHA, the Housing Department and the Town of Jackson.

SECTION 13. NOTICES. All notices required to be served upon the parties to these Special Restrictions shall be transmitted by one of the following methods: hand delivery; prepaid overnight courier; or by postage paid certified mail, return receipt requested, at the address set forth below for said party; or at such other address as one party notifies the other in writing pursuant to this paragraph. Notice shall be effective when hand delivered, one (1) day after being deposited with an overnight courier or five (5) business days after being placed in the mail. Either party may change its address in the manner provided for giving notice.

To Housing Department:

Jackson/Teton County Affordable Housing Department
P.O. Box 714
Jackson, WY 83001

With a Copy to:

Town of Jackson
P.O. Box 1687
Jackson, WY 83001

NewJack, LLC
P.O. Box 11803
Jackson, WY 83002

SECTION 14. ATTORNEY'S FEES. In the event any party shall be required to retain counsel and file suit for the purpose of enforcing the terms and conditions of these Special Restrictions, the prevailing party shall be entitled to recover, in addition to any other relief recovered, a reasonable sum as determined by the court for attorney's fees and costs of litigation.

SECTION 15. CHOICE OF LAW, FORUM. These Special Restrictions and each and every related document, are to be governed by and construed in accordance with the laws of the State of Wyoming. The parties agree that the appropriate court in Teton County, Wyoming and/or the Ninth Judicial District for the State of Wyoming shall have sole and exclusive jurisdiction over any dispute, claim, or controversy which may arise involving these Special Restrictions or its subject matter. Owner or owner by accepting a deed for the Land hereby submits to the personal jurisdiction of any such court in any action or proceeding arising out of or relating to this Special Restrictions.

SECTION 16. SEVERABILITY. Each provision of these Special Restrictions and any other related document shall be interpreted in such a manner as to be valid under applicable law; but, if any provision, or any portion thereof, of any of the foregoing shall be invalid or prohibited under said applicable law, such provision shall be deemed modified to the extent necessary and possible to render it valid and enforceable, or if such modification is not possible, such provision shall be ineffective to the extent of such invalidity or prohibition without invalidating the remaining provision(s) of such document.

SECTION 17. SECTION HEADINGS. Paragraph or section headings within these Special Restrictions are inserted solely for convenience or reference, and are not intended to, and shall not govern, limit or aid in the construction of any terms or provisions contained herein.

SECTION 18. WAIVER. No claim of waiver, consent or acquiescence with respect to any provision of these Special Restrictions shall be valid against any party hereto except on the basis of a written instrument executed by the parties to these Special Restrictions. However, the party for whose benefit a condition is inserted herein shall have the unilateral right to waive such condition.

SECTION 19. INDEMNIFICATION. Owner and any subsequent owner shall indemnify, defend, and hold the Housing Department and the Town of Jackson, Wyoming, and each entity's directors, officers, agents and employees harmless against any and all loss, liability, claim, or cost (including reasonable attorneys' fees and expenses) for damage or injury to persons or property from any cause whatsoever on or about the Residential Unit, or for Owner's or an owner's breach of any provision of these Special Restrictions. Owner or owner waives any and all such claims against the Housing Department and the Town of Jackson, Wyoming.

SECTION 20. SUCCESSORS AND ASSIGNS. These Special Restrictions shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors, heirs, devisees, administrators and assigns.

SECTION 21. GOVERNMENTAL IMMUNITY. Neither the Town of Jackson, Wyoming nor the Housing Department waives governmental immunity by executing these Special Restrictions and specifically retain immunity and all defenses available to them as government pursuant to Wyo. Stat. Ann. § 1-39-104(a) and any other applicable law.

IN WITNESS WHEREOF, the undersigned have executed this instrument as of the Effective Date.

NEWJACK, LLC

Tom Hedges, Member

STATE OF WYOMING)
) ss.
COUNTY OF TETON)

On the _____ day of _____, 2021, the foregoing instrument was acknowledged before me by Tom Hedges, as Member, of NewJack LLC.

Witness my hand and official seal.

(Seal)

Notary Public My commission expires:

TOWN OF JACKSON

Hailey Morton Levinson, Mayor

ATTEST:

Lynsey Lenamond, Clerk

STATE OF WYOMING)
) ss.
COUNTY OF TETON)

On the _____ day of _____, 2021, the foregoing instrument was acknowledged before me by Hailey Morton Levinson as Mayor, of the Town of Jackson, Wyoming.

Witness my hand and official seal.

(Seal)

Notary Public

My commission expires: _____

STATE OF WYOMING)
) ss.
COUNTY OF TETON)

On the _____ day of _____, 2021, the foregoing instrument was attested to before me by Lynsey Lenamond as Clerk, of the Town of Jackson, Wyoming.

Witness my hand and official seal.

(Seal)

Notary Public

My commission expires: _____

Approved as to form:

JACKSON/TETON COUNTY AFFORDABLE HOUSING DEPARTMENT:

Stacy A. Stoker, Housing Manager

STATE OF WYOMING)
) ss.
COUNTY OF TETON)

On the _____ day of _____, 2021, the foregoing Special Restrictions for Workforce Ownership Housing Located at 645 S Cache Town of Jackson Wyoming was acknowledged before me by Stacy A. Stoker as Housing Manager of the Jackson/Teton County Affordable Housing Department.

Witness my hand and official seal.

(Seal)

Notary Public

My commission expires _____

DECLARATION OF PARKING EASEMENT

NewJack LLC, a Wyoming limited liability company (hereafter referred to as "Declarant") executes this Declaration of Parking Easement (this "Declaration") as of this _____ day of _____, 2021 (the "Effective Date").

RECITALS

WHEREAS, Declarant owns Unit 100 of the 645 South Cache Condominiums, a condominium subdivision of the Town of Jackson, Wyoming, according to that plat recorded with the Clerk's Office of Teton County, Wyoming on _____, 2021 as Plat Number _____ (the "Unit" or the "Benefitted Property"). Declarant also owns Lot 12 of Block 4 of the Second Karns Addition to the Town of Jackson, Teton County, Wyoming, according to the plat recorded in the Office of the Teton County Clerk on March 13, 1939 as Plat No 128 ("Lot 12" or the "Burdened Property"). Lot 12 is adjacent to the 645 South Cache Condominiums, where the Unit is located;

WHEREAS, in connection with the approval of the plat for the 645 South Cache Condominiums, the Town of Jackson, Wyoming is requiring that this Declaration be recorded with the Clerk's Office of Teton County, Wyoming in order to partially provide for the required parking for the 645 South Cache Condominiums. The balance of the required parking is provided for onsite at the 645 South Cache Condominiums property;

WHEREAS, the Benefitted Property shall be the property benefitting from the easement and rights declared, granted and established herein, and the Burdened Property shall be the property burdened by the easement and rights declared, granted and established herein;

WHEREAS, Declarant desires to declare and establish over and across that portion of Lot 12 that is more particularly described and depicted on **Exhibit A** attached hereto and incorporated herein (the "Burdened Property"), an express non-exclusive parking easement appurtenant to and for the benefit of the Benefitted Property, according to the terms and conditions set forth herein.

AGREEMENT

NOW, THEREFORE, Declarant hereby declares that the Burdened Property and all portions thereof shall be held, sold, transferred, conveyed and occupied subject to the covenants, conditions, restrictions, easements, uses and privileges hereafter set forth, all of which shall be binding upon all parties having or acquiring any right, title and interest herein and in the Burdened Property and shall inure to the benefit of the Benefitted Property, as follows:

1. Grant of Exclusive Easement. Declarant hereby declares and establishes for the benefit of the Benefitted Property and its heirs, successors, assigns, employees, agents, contractors, licensees and tenants, a non-exclusive parking easement over and across that portion of the Burdened Property for ten (10) uncovered parking spaces (one of which shall be an ADA/handicapped parking space) (such parking spaces are described and depicted on **Exhibit A** attached hereto and incorporated herein, the "Easement") for the purpose of parking vehicles for Owners and such Owner's licensees, invitees, guests and tenants of the Benefitted Property. The Easement shall be appurtenant to and for the benefit of the Benefitted Property. The beneficiaries

of the Easement shall have the right to access the Burdened Property in areas designated by the Declarant or any future owner of Lot 12 for purposes of parking vehicles within the Easement.

2. **No Merger.** This Declaration and the easements and rights declared and established herein are intended to remain separate from the Declarant's fee simple interest in the Benefitted Property and the Burdened Property and shall not merge therewith.

3. **Construction.** Any recitals in this Declaration are represented by the parties to be accurate and constitute a part of the substantive agreement. This Declaration shall be construed in accordance with the laws of the State of Wyoming. Venue for any dispute hereunder shall be in Teton County, Wyoming.

4. **Enforcement.** All record owners, whether one or more, of fee simple title to the Benefitted Property or any portion thereof, and their respective heirs, successors and assigns (each, an "Owner" and collectively, the "Owners") shall be the beneficiaries of all the rights and easements set forth herein and shall be entitled to enforce the same in their own name for so long as each may have any legal, equitable or leasehold interest in the Benefitted Property. In the event of conveyance of all or any portion of the Benefitted Property, the obligations and burdens under this Declaration relating to such conveyed property shall become the obligations and burdens of the new Owner of the conveyed property and its successors and assigns and all future Owners thereof. If any party is required to take action to enforce the terms and conditions of this Declaration, the defaulting party agrees to pay all costs incurred by the non-defaulting party, including attorney's fees, whether suit is brought or not.

5. **Term.** The easements, covenants, conditions and restrictions contained in this Declaration shall be effective commencing on the date of recordation of this Declaration in the Office of the Clerk of Teton County, Wyoming and shall remain in full force and effect thereafter in perpetuity, unless this Declaration is modified, amended, canceled or terminated by the written consent of the current Owner of the Benefitted Property and the Town of Jackson, Wyoming.

6. **Reservation.** The Declarant reserves unto itself, its guests, invitees, legal representatives, heirs, successors and assigns, the right to use the surface and subsurface of the parking spaces that are the subject of the Easement. The Declarant further reserves unto itself, its heirs, successors and assigns, the right to construct improvements over the Easement (for example, a building which creates covered parking over the Easement) so long as such construction does not unreasonably interfere with the benefits of the easement granted herein. The Declarant further reserves the right to relocate the Easement on the Burdened Property to a subsurface location so long as equivalent parking spaces and access thereto are similarly provided.

7. **Real Covenants.** All covenants, conditions, easements, rights, benefits and privileges granted, created or reserved by this Declaration shall be covenants appurtenant, running with the land, binding upon, inuring to the benefit of, and enforceable by the Owner and the Declarant. Each Owner, by acceptance of a deed conveying title to the Benefitted Property or any portion thereof, or the execution of a contract for the purchase thereof, or the acceptance of a license or lease therefore, or the taking possession thereof, whether from Declarant or other Owner or lessee, shall for itself, and its successor and assigns, be deemed to (i) accept such deed, contract, lease, license or possession upon and subject to each and all of the provisions of this Declaration, and (ii) covenant to and with Declarant (and each of Declarant's successors and assigns with respect to the Benefitted Property or any portion thereof) and the Owners to keep, observe, comply with and perform the requirements of this Declaration, whether or not any

reference to this Declaration is contained in the instrument by which such Owner or other person acquired said interest. Declarant, as the current owner of fee simple title to the Burdened Property, expressly intends to and by recording of this Declaration in the Office of the Clerk of Teton County, Wyoming, does hereby subject the Burdened Property to the provisions of this Declaration.

8. Warranties. Declarant makes no representations or warranties, express or implied, in connection with this Declaration and the Easement, whether of title, fitness of use, condition, purpose, or of any other nature.

9. Entire Agreement. This Declaration embodies and constitutes the entire agreement with respect to the subject matters hereof and all prior or contemporaneous agreements, understandings, representations, statements are merged into this Declaration. Neither this Declaration nor any provision hereof may be waived, modified, amended, discharged or terminated, in whole or in part, except by the unanimous written consent of the current record Owner of the Benefitted Property, which amendment or termination shall be properly recorded in the Office of the Clerk of Teton County, Wyoming, as a condition to its effectiveness. Further, any such amendment or termination of this Declaration which reduces the number of parking spaces available for the Benefitted Property shall require the written consent of the Town of Jackson, Wyoming, which consent shall be properly recorded in the Office of the Clerk of Teton County, Wyoming, as a condition to its effectiveness.

10. Severability. In case any one or more of the provisions contained in this Declaration shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, and this Declaration shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.

[Signatures on Following Page]


EXHIBIT “A”

SEE ATTACHED



PROJECT TITLE:
645 SOUTH CACHE ST.
JACKSON, WYOMING

SHEET TITLE:
PROPOSED GRADING PLAN

DRAFTED BY:	BS
REVIEWED BY:	JB
PLAN VERSION	DAT
PERMIT SET	11.22.20
REV No. 	01.17.20

PROJECT NUMBER	18117
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SHEET
C2.1

