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FIRST AMENDED DECLARATION OF PROTECTIVE COVENANTS  
OF  
FAIRWAY ESTATES SUBDIVISION

This First Amended Declaration of Protective Covenants of Fairway Estates Subdivision is made and executed on the 1st day of NOVEMBER, 2007, by a majority of the owners of the lots contained within Phases I through V of the Fairway Estates Subdivision (hereafter "Subdivision") by authority enlisted in Section 20 in the original Declaration of Protective Covenants of Fairway Estates Subdivision, as recorded in the records of the County Clerk of Sweetwater County, Wyoming, on July 6, 1995, in Book 864, Pages 1444-1452.

WHEREAS, The Mulligan Group, a Wyoming partnership, purchased Fairway Estates Subdivision, Phases IV and V, from Mesa Investments, Inc., consisting of twenty-seven (27) lots. The Mulligan Group is the present owner of Lot 33, Phase III; Lots 38-50, Phase IV; and Lots 51-64, Phase V. Davis Investments, Inc., dba Davis Contractors, is the owner of Lots 30, 31, 32, and 34, Phase III. Double G Construction, Inc., is the owner of Lot 23, Phase III. Bart Amundsen is the owner of Lot 22, Phase III. The real property owned by the above-listed owners is located in Sweetwater County, Wyoming, and contained within the real property more particularly described as:

*A tract of land located in the Northeast Quarter of Section 9, Resurvey Township 19 North, Range 105 West of the Sixth Principal Meridian, Sweetwater County, Wyoming, said tract being more particularly described as follows:*

*Beginning at the Northeast corner of said Section 9; thence North 89°51'31" West along the North line of said Section 9 for a distance of 957.37 feet to a point on the Easterly right-of-way line of the Yellowstone Road; thence South 23°42'06" East along said right-of-way line for a distance of 1911.81 feet; thence North 66°17'54" East for a distance of 209.97 feet to a point on the East line of said Section 9; thence North 00°07'00" West along said East line of Section 9 for a distance of 1664.07 feet to the Point of Beginning. Said parcel contains an area of 22.89 acres. The basis of bearing is the BLM bearing of North 00°07'00" West along the East line of said Section 9;*

and they do hereby covenant, agree and make the following amended declarations ("hereinafter Declarations") as to the limitations and restrictions of uses to which the lots within the Subdivision may be put:

Section 20 of the Declaration of Protective Covenants of Fairway Estates Subdivision is amended as follows:

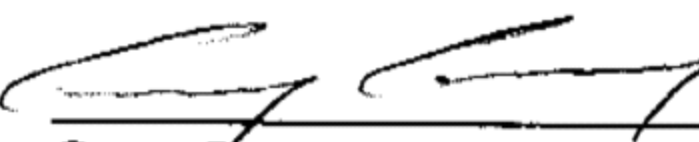
"20. **BINDING EFFECT; EXTENSION; AMENDMENT.** This Declaration and all restrictions set forth herein shall run with the land and shall be binding on all parties and all persons claiming under them for a period of twenty-five (25) years from July 6, 1995, after which time said Declarations shall be automatically extended for successive periods of ten (10) years unless a majority of the then owners of the lots contained within the Subdivision vote to terminate the protective covenants. After the initial twenty-five (25) year period, the majority of the then owners of the lots contained within the Subdivision may vote to terminate the protective covenants at any time.

"A majority of the current lot owners may agree to amend this Declaration in whole, or in part, at any time by an instrument signed by a majority of the then owners of the lots contained in the Subdivision and recorded upon the deed records of the Clerk of Sweetwater County, Wyoming."

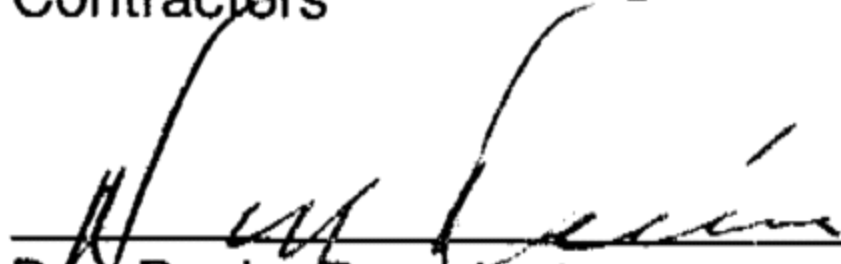
The Mulligan Group


  
Steve Palmer, Manager      10/31/07  
Date

Double G Construction, Inc.

  
Gary Gard, President      10/31/07  
Date


Davis Investments, Inc., dba Davis  
Contractors

  
Don Davis, President      11-1-07  
Date

  
Bart Amundsen      10/24/07  
Date

State of Wyoming                    )  
  ) ss.  
County of Sweetwater            )

On this 31st day of October, 2007, before me personally appeared Steve Palmer, to me personally known to be the manager of the aforementioned partnership that executed the within and foregoing First Amended Declaration of Protective Covenants of Fairway Estates Subdivision; who, duly sworn, on oath did say that he is the manager of the partnership that executed the within foregoing instrument; and that said instrument was signed on behalf of said partnership by authority of the partners; and he acknowledged said instrument to be the free act and deed of said partnership for the uses and purposes therein mentioned.


Melissa Hornum                   Notary Public  
**COUNTY OF SWEETWATER**            **STATE OF WYOMING**  
My Commission Expires MAY 1, 2008

Melissa Thornhill  
NOTARY PUBLIC

State of Wyoming                    )  
  ) ss.  
County of Sweetwater            )

On this 1st day of November, 2007, before me personally appeared Don Davis, to me personally known to be President of the corporation that executed the within and foregoing First Amended Declaration of Protective Covenants of Fairway Estates Subdivision; who, duly sworn, on oath did say that he is President of the corporation that executed the within foregoing instrument; and that said instrument was signed in behalf of said corporation by authority of its shareholders; and he acknowledged said instrument to be the free act and deed of said corporation for the uses and purposes therein mentioned.

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

Melissa Hornum                   Notary Public  
**COUNTY OF SWEETWATER**            **STATE OF WYOMING**  
My Commission Expires: MAY 1, 2008

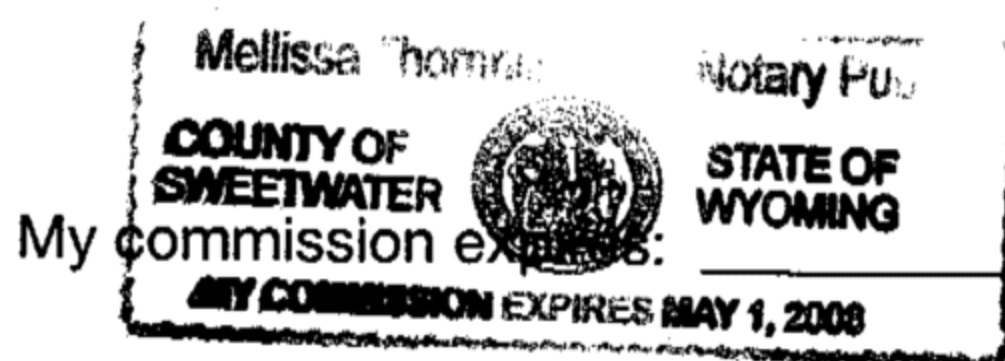
Melissa Thornhill  
NOTARY PUBLIC



State of Wyoming                    )  
  ) ss.  
County of Sweetwater            )

On this 31st day of October, 2007, before me personally appeared Gary Gard, to me personally known to be President of the corporation that executed the within and foregoing First Amended Declaration of Protective Covenants of Fairway Estates Subdivision; who, duly sworn, on oath did say that he is President of the corporation that executed the within foregoing instrument; and that said instrument was signed in behalf of said corporation by authority of its shareholders; and he acknowledged said instrument to be the free act and deed of said corporation for the uses and purposes therein mentioned.

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

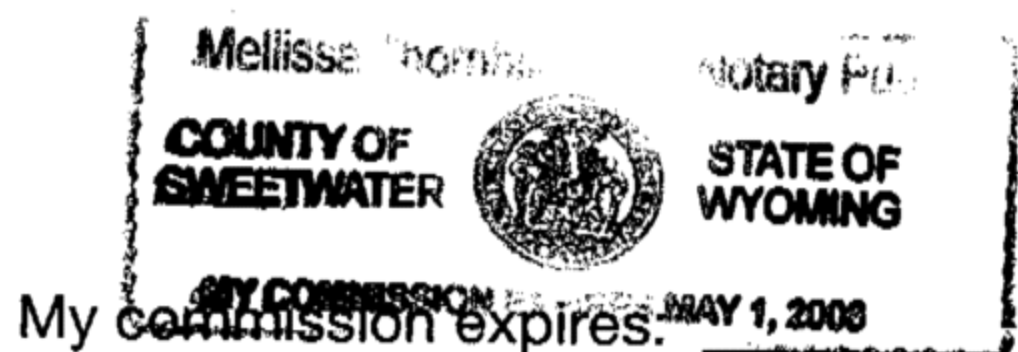


Melissa Thornhill  
NOTARY PUBLIC

State of Wyoming                    )  
  ) ss.  
County of Sweetwater            )

The foregoing First Amended Declaration of Protective Covenants of Fairway Estates Subdivision was acknowledged before me Bart Amundsen this 24th day of October, 2007.

Witness my hand and official seal.



Melissa Thornhill  
NOTARY PUBLIC