

DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS AFFECTING REAL PROPERTY

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**NEXT
PRRPOA BOARD
MEETING**

AUGUST 2 AT 10:00 AM

LOCATION: SENIOR CENTER
at the corner of Hwy 26 & Laramie
St. in Fort Laramie, WY

This Declaration of Covenants, Conditions, and Restrictions (CC&Rs) Affecting Real Property, hereinafter referred to as the "Declaration", of the Pine Ridge Ranch supersedes the CC&Rs recorded in Goshen County, Wyoming, May 11, 2004, and First Amendment recorded June 30, 2004, in their entirety. Attached hereto and made a part hereof marked Exhibit A is a Legal Description of Pine Ridge Ranch, Goshen County, Wyoming, and is hereinafter referred to as the "Property".

PINE RIDGE RANCH PROPERTY OWNERS ASSOCIATION, hereinafter referred to as the "Association", a Wyoming non-profit corporation, is instituted for the purpose of preserving and protecting the value of the Property, its natural beauty, and its desirability for the use as a quality residential, recreational, resort and agricultural area, and in furtherance of a common plan, does hereby subject the Property to and declare the following covenants, conditions and restrictions:

1. Term These covenants, conditions and restrictions shall run with the land and shall be binding upon all owners of the Property and persons claiming under them for a period of twenty (20) years following the date of the initial instrument recorded May 11, 2004, after which time the same shall be extended for successive periods of ten (10) years each, unless an instrument of cancellation signed by the then owners of not less than sixty six and 2/3's percent (66 2/3%) of the Property has been recorded.

2. Definitions

A. "Owner(s)" shall mean the person or entity owning or holding the legal or equitable title to a parcel, which term shall include, but not be limited to, purchasers under a contract for deed.

B. "Parcel(s)" shall mean any parcel of land which Owner has divided or hereinafter divides within the Property and as shown on the Record of Survey and also includes any parcel within the Property that is divided subsequent to the date of this document in accordance with the provisions hereof and applicable law.

C. "Record of Survey" means the survey of the Property which is recorded in the office of the Goshen County Clerk, Goshen County, Wyoming.

D. "Second Hand Business" shall mean the business of buying and selling previously used equipment and other personal property.

3. Property Owners Association

A. There is hereby created the Pine Ridge Ranch Property Owners Association ("Association"). The purpose of the Association is to: maintain the roadways as shown on the Record of Survey, as initially constructed, at least once each calendar year, and maintain any common use areas or easements that may be designated as such, as directed by the board and as budget allows.

B. Each and every Parcel Owner, in accepting a deed or contract for deed for any Parcel, whether or not it shall be so expressed in such deed or contract, automatically becomes a member of the Association, and agrees to be bound by such reasonable rules and regulations as may, from time to time, be established by the Association. Membership shall belong with and may not be separated from ownership of the Parcel. The rights and obligations of an Owner and membership in the Association shall not be assigned, transferred, pledged, conveyed or alienated in any way, except upon transfer of ownership of such Parcel, whether by intestate succession, testamentary disposition, foreclosure of a mortgage, or such other legal processes as now in effect or as may be hereafter established pursuant to the laws of the state of Wyoming. The Association shall be operated and conducted on a strictly cooperative and non-profit basis. Each Parcel Owner as a member shall have such voting rights as set forth in this Declaration.

C. In furtherance of its purposes, which are generally set forth above, the Association shall provide necessary and appropriate action for the maintenance, repair, replacement and management of the Property, and shall have the right to enter upon a Parcel, if reasonably necessary, in order to accomplish its purpose.

D. The Association shall have the power to borrow and encumber its assets and, in all respects, shall have the powers necessary to carry out its purposes, whether or not specifically set forth herein, including the power to enter into contracts with third parties to perform all or part of its functions. The Association shall have the power to dedicate the roads and grant the easements to Goshen County, Wyoming.

E. Each Parcel Owner is obligated to pay: (i) regular assessments for normal maintenance and repair and reserves, Association insurance and operating costs; (ii) special assessments for capital improvements with such assessments to be established by the Association. The regular, and any special assessments, late payment penalties and charges, if any, together with interest, (all as set by the Association), and costs and reasonable attorney's fees expended by the Association, shall be a lien on the parcel. Each Parcel Owner shall be personally responsible for his or her share of assessments imposed by the Association. This personal obligation for delinquent assessments shall not pass to the Owner's successor in title, unless expressly assumed in writing by such successor; however, the obligation to pay same shall be a continuing lien on the Parcel, excepting for the provisions of paragraph 3 L below, relating to mortgages.

F. The Association shall, on an annual basis, make a determination as to the estimated costs of the repair and maintenance of the roadways and any other designated common use areas as shown on the Record of Survey or otherwise so designated, including any reserves necessary for future capital expenditures and maintenance. Assessments shall be charged to each Owner on a uniform per Parcel basis, regardless of size as shown on the Record of Survey. The

Assessments will be collected on an annual basis.

G. Each Owner shall be responsible to pay the regular assessment commencing on the first day of the month following the date of recordation of the deed or purchase contract wherein the Owner acquired legal, beneficial, or equitable title to the Parcel. Regular assessments shall be set by the Association on an annual calendar year basis. The initial regular assessment shall be One Hundred Twenty Dollars (\$120.00) per year per Parcel. The Parcel Owner acquiring his or her interest during the calendar year shall be obligated for a pro rata portion thereof from the date of purchase. The Association shall fix the amount of regular assessment at least thirty (30) days prior to the beginning of the calendar year. Written notice of the assessment shall be sent to every Owner. The payment due date shall be established by the Association. The Association shall not increase the regular assessment beyond ten percent (10%) per year unless approved by the majority vote of the Association membership.

H. In addition to the regular assessment as set forth above, the Association may set special assessments if the Association determines by two-thirds ownership vote that such is necessary to meet the primary purposes of the Association.

I. All sums assessed by the Association chargeable to the Parcel, but unpaid, shall constitute a lien on such Parcel prior to all other liens excepting only ad valorem liens in favor of the governmental assessing unit or special assessment district. The lien for sums assessed by the Association may be foreclosed by the Association pursuant to the provisions of Wyo. Stat. Ann. 34-4-101 et. Seq. as amended for time to time and the Association is granted a power of sale under these covenants for the purpose of foreclosure pursuant to said statutes. The Association shall have the power to bid on the delinquent Parcel at a foreclosure sale, and acquire, hold, lease, encumber and convey same. A suit to recover a money judgment for unpaid assessments and charges shall be maintainable by the Association without foreclosing or waiving the lien securing same.

J. The total number of votes in the Association shall be on the basis of one (1) voter per Parcel. Unless otherwise specifically provided herein, all Association matters shall be determined by a majority vote. If more than one party is the Owner of the Parcel, there must be unanimous agreement among those who own an interest in the Parcel as to how to cast that Parcel's vote, otherwise, that vote shall not be counted.

K. The Association shall have the power to adopt Bylaws and elect directors as well as establish reasonable regulations relating to the matters within its purpose.

L. Where the holder of the first mortgage of record obtains title to the Parcel as a result of foreclosure, or deed in lieu of foreclosure, such acquirer of title, its successors and assigns, shall not be liable for the share of the expenses of the assessments by the Association chargeable to such Parcel which became due prior to the acquisition of title to such Parcel by such acquirer. As used in this Declaration, the term "mortgage" shall include contract for deed and "mortgagee" shall include the "vendor" under a contract for deed. Such acquirer shall be responsible, as any Owner, for assessments charged subsequent to the acquisition.

M. In the event the Association determines that any Parcel Owner has not complied with the provisions of this Declaration, then the Association may, at its option, give written notice to the Owner of the conditions complained of. The Owner shall correct same or, if not readily correctable within thirty (30) days after notice from the Association, the Owner shall submit corrective plans proposing its remedy to the condition complained of within fifteen (15) days after notice from the Association. The Association shall approve or disapprove any plans submitted by the Owner and set forth a reasonable time for correction of the condition complained of. In the event such condition is not corrected according to the approved plans, within the allotted time, the Association shall have the right to undertake to remedy such condition or violation complained of. The cost thereof, including reasonable attorney's fees incurred as a result, shall be deemed to be an assessment to such Owner and enforceable by the Association as any other unpaid assessment. The Association is hereby granted the right of entry on the affected Parcel to so correct the condition or violation complained of.

4. Uses

A. No Parcel shall be used except in accordance with Goshen County zoning and building permit requirements, if any, as may be in effect from time to time and in accordance with this Declaration.

B. No Parcel may be divided or subdivided into a Parcel less than eight (8) acres net of any easement encumbering the Parcel.

5. Restrictions on Placement of Improvements on a Parcel. No Structures or improvements (other than acceptable fencing, as set forth in paragraph 6 below) shall be located upon a Parcel within one hundred (100) feet or any Parcel boundary or existing road right of way as shown on the Record of Survey except for the property entrance and an address sign to identify the property and occupants, as set forth in paragraph 7 below, which must comply with applicable governmental regulations and may not be placed on an easement. No more than three (3) outbuildings (including barns) shall be permitted on any Parcel. The maximum size of any outbuildings shall be four thousand (4,000) square feet and the maximum height of the sidewalls of any outbuilding shall be sixteen (16) feet. All residences and outbuildings shall be white or earth tone in color. All utility laterals and/or service extensions from the main utility connection(s) to a principal residence and all other structures serviced by said utilities shall be underground with the exception of electrical service, which shall be placed underground as hereafter described. Aboveground electrical facilities are allowed on the Property on Tollefson Trail, Brooks Boulevard and Pine Ridge Road, (which are described on the Record of Survey). All electrical service laterals and/or extensions from Tollefson Trail, Brooks Boulevard and Pine Ridge Road to a principal residence and all other structures serviced by electricity shall be underground.

6. Fences. No fence shall be placed within any ingress, egress, or road easements. All fences are to be made of rock.

