DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

THIS DECLARATION is made this 22nd day of Avgust, 1985, by YELLOWSTONE BASIN PROPERTIES, INC., a Montana corporation, with its principal place of business at 1119 North 7th, Bozeman, Montana 59772-3027, hereinafter called the "Declarant".

RECITALS

DECLARANT MAKES THIS DECLARATION UPON THE BASIS OF THE FOLLOWING FACTS AND INTENTIONS:

A. The Declarant is the owner and contract purchaser of the following described real property located in the County of Park, State of Montana, and more particularly described in the following Certificates of Survey, all of which Certificates of Survey have been filed for record in the office of the Clerk and Recorder of Park County, Montana, on the 6th day of October, 1983, to-wit:

TRACTS 161 through 175, Certificate of Survey No. 716, located in the S½ of Section 21, Township 2 South, Range 9 East, M.P.M.; TRACTS 176 through 206, Certificate of Survey No. 717, located in all of Section 28, Township 2 South, Range 9 East, M.P.M.; TRACTS 207 through 237, Certificate of Survey No. 718, located in all of Section 33, Township 2 South, Range 9 East, M.P.M.

- B. CENTRAL STATES RANCH COMPANY, a Montana corporation, as contract seller of the above-described real property, joins in the terms and conditions and grants of easements contained in this document.
- C. The Declarant and Central States Ranch Company desire and intend to place these covenants, conditions and restrictions on the above-described land for the benefit of the owners and future owners of said property.

NOW, THEREFORE, Declarant and Central States Ranch Company hereby declare that the above-described property, and any property added by the Declarant at a later date, shall be held, sold and conveyed subject to the following easements, covenants, conditions and restrictions, which are for the purpose of protecting the value and desirability of this property and which shall run with the real property and be binding on all parties having any right, title or interest in the described property or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

DEFINITION

1. "Tract" shall mean each of the divisions contained in Certificates of Survey Nos. 716, 717 and 718, numbered 161 through 237.

- 2. "Property" shall include all lots and any other land that is subject to these covenants, conditions and restrictions.
- 3. "Tract owner" shall mean any present or future Tract owner and any person having an interest in any of the above-described real property, and any tenant or occupant of any Tract.

GENERAL CONDITIONS

- 4. Any and all animals kept on a Tract must be fenced within the boundaries of said property. No Tract owner shall be permitted to operate a hog farm, chicken farm or feed lot on said Tract.
- 5. Any Tract owner must assume the burden of supplying and developing water and sewage facilities for his own domestic use. Wells and water systems shall be drilled, installed and maintained, at all times, in accordance with the applicable rules and regulations of public agencies having jurisdiction. (County and State Health Departments.)
- 6. All Tract owners, and all successors and assigns of the Declarant, consent and agree that any of the roads giving access to the property are summer forest roads and are not maintained by the Declarant or any other person or governmental agency. Owners of tracts are responsible for maintaining the roads, and Tract owners are encouraged to cooperate on any necessary road maintenance. Tract owners covenant and agree that until the Tract owners have developed the roads to their individual tracts to meet current county road standards, that said Tract owners will not petition or request any assistance or development by the county for road improvements or maintenance.
- 7. (a) Each Tract owner shall have a perpetual non-exclusive easement and right of way to use all roads that are laid out and established that access the above-described property from U.S. Highway 89, which roads traverse from said U.S. Highway 89 through Section 35, into and through Section 34, into and through Section 27, and into and through Section 28, all in Township 2 South, Range 9 East, M.P.M., Park County, Montana, including any after-acquired right of way which accesses this road system (see, attached exhibit);
- ALSO, a general sixty-foot (60') easement for ingress to and egress from the above-described tracts, and a general easement for public utilities over and across the following described real property situated in Park County, Montana:

TOWNSHIP 2 SOUTH, RANGE 9 EAST, M.P.M.

Section 21: St. Section 28: All.

Section 33: All.

The location of the road easement shall be thirty feet (30°) on each side of the centerline of the road system as now laid out and established or to be constructed by the Grantee during the calendar years 1985, 1986 and 1987. The location of the public utility easement shall follow the road easements where practical.

- (b) All Tract owners covenant, agree and understand that the Declarant is reserving a sixty-foot (60°) easement for general ingress and egress and a general easement for public utilities across the above-described real property. Public utilities will follow roads where practical. The road easement shall be thirty feet (30°) on each side of the centerline of the road system to be constructed by Declarant on said property during the calendar years 1985, 1986 and 1987. It is understood and agreed by all parties to this Declaration and all Tract owners that the summer access roads will be constructed by the Declarant during the calendar years 1985, 1986 and 1987. This Declaration is intended to confirm that each Tract owner will have the right of ingress and egress on said road system from the county road to his property.
- 8. All Tract owners covenant and agree not to build, maintain, operate or construct, or in anyway cause to be placed within one-hundred feet (100') of a boundary line of the subject property, any structure or condition that will cause the accumulation or existence of animal waste, garbage, junk or a condition causing a noxious odor.
- 9. All Tract owners covenant and agree that no more than two (2) residences and accompanying outbuildings may be allowed per Tract. Each residence may also have a guest house.
- 10. All Tract owners covenant and agree that no signs or advertisements shall be placed on the property except for a sign designating the owner or occupant's name, Tract number or address. This restriction shall not preclude any Tract owner from placing a "for sale" sign or a small sign (not to exceed 16 square feet) advertising a business conducted on his Tract.
- 11. Tract owners covenant and agree that no gates, fences or other obstructions shall be placed upon or block any access road. This restriction shall not prevent a Tract owner from placing a gate on an access road if the road terminates on that Tract owner's property. A Tract owner may place, at his expense, a cattle guard in said road, if the cattle guard is constructed to county road specifications and has a concrete block or concrete foundation. Any cattle guard placed in an access road must have a gate on one side of the cattle guard for use by livestock, horses and by persons using the road for purposes of ingress and egress.
- 12. Tract owners covenant and agree that mobile homes may be placed on the property subject to the following restrictions:
 - a. Any mobile home placed on a Tract must be fully skirted within thirty (30) days of being placed on the Tract.

- b. Any mobile home placed on the property must have a pitched roof or must have a pitched roof constructed over it.
- c. Nothing herein is intended to prohibit the use by the Tract owner or the Tract owner's guests from parking or using a recreational vehicle on the said property.
- 13. All Tract owners covenant and agree that any construction of homes, outbuildings or any other buildings must be completed on the exterior within eighteen (18) months from the date construction was commenced.
- 14. Declarant, or its assigns, reserves the right to graze any Tract until the owner of the Tract fences his property. It is understood and agreed, by all Tract owners, that neither the Declarant or any predecessor in title of the Declarant shall share in the cost of fencing or maintenance of any partition fence. Nothing herein shall restrict adjacent Tract owners from agreeing on the construction and maintenance of a partition fence.
- 15. All Tract owners agree that growing timber on a Tract may be used by the Tract owner for his own personal firewood, fences on the Tract or for the construction of buildings located on the Tract. However, during the term of any contract for deed, mortgage or other financing arrangement the Tract owner may not cut growing timber for any commercial purpose or for sale or use off of the Tract without first having obtained express written permission of the person who is the contract seller or mortgagee or person having a secured interest in said Tract.

ENFORCEMENT AND MISCELLANEOUS PROVISIONS

- 16. These covenants, conditions and restrictions, and easements herein provided shall run with the land and shall be binding upon the present owners and all subsequent owners of any Tract within or on a portion of the above-described real property, unless amended by the express written consent of the persons owning at least forty-seven (47) of the original tracts (47 out of 77). In the event any Tract is further subdivided the vote for that Tract must be split on an acreage basis. Any amendment of this Declaration is not valid until all signatures required are acknowledged and the acknowledged amendment is recorded with the Clerk and Recorder of Park County, Montana. No amendment of these covenants may change or increase the obligations of the Declarant without the Declarant's express written consent.
- 17. The provisions of this Declaration, or any lawful amendments thereto, may be enforced by any Tract owner, either by an action for damages arising out of a violation, or by an action to restrain a threatened or prospective violation or to restrain a continuing violation or in any other manner permitted by law or equity. In any action of any kind for the enforcement of these covenants, conditions and restrictions, if the relief prayed for is granted in whole or in part, the applicant for relief shall be entitled to recover necessary court costs of the action, including attorney's fees.

REL 52 MACE 1173

18. The owner or grantee of any Tract within the above-described real property covenants and agrees by acceptance of a conveyance, to faithfully observe and comply with the provisions of this Declaration.

IN WITNESS WHEREOF, THE PARTIES HAVE SIGNED THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS.

COVENANTS, CONDITIONS AND RESTRICTIONS.
DECLARANT (S):
YELLOWSTONE BASIN PROPERTIES, INC., a Montana corporation CENTRAL STATES RANCH COMPANY, a Montana corporation
Title: With President Title: VICE PRESIDENT
STATE OF MONTANA : ss. ACKNOWLEDGMENT County of Sheet Grass A L
On this 22nd day of signed, a Notary Public for the State of Montana, personally appeared known to me to be the person who executed the within instrument on behalf of the corporation therein named and acknowledged to me that such corporation executed the same.
IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Notarial Seal the day and year in this certificate first above written.
Vone Ton
(NOTARIAL SEAL) NOTARY PUBLIC for the State of Montana Residing at 302 cm, Montana My Commission expires 11-12-87
The same of the sa
STATE OF TENNESSEE) : ss. ACKNOWLEDGMENT County of Shelby)
On this 9 day of 1985, before me, the undersigned, a Notary Public for the State of Tennessee, personally appeared HT WEATHERSBY VIE PRESSENT, known to me to be the person who executed the within instrument on behalf of the corporation therein named and acknowledged to me that such corporation executed

-5-

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Notarial Seal the day and year in this certificate first above writ-

NOTARY PUBLIC for the State of Tennessee

Residing at SHESY COUNTY

My Commission expires

the same.

(NOTARIAL SEAL)

ten.

EXHIBIT

YELLOWSTONE BASIN PROPERTIES, INC.

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS



A 60,00 foot access and utility easement across portions of Sections Tuenty-seven, Tuenty-eight, Thirty-four and Thirty-five, Township Two South, Range Hine East; and across a portion of Section Three, Township Three South, Range Hine East, Montana Principal Haridian, Park County, Montana; being thirty feet either side of the following described centerline:

EASEMENT #1 (A-B-C-D)

Beginning at Point A, said point being South 88° 40° 43" East a distance of 858.25 feet from the North One-quarter corner of said Section Thirty-five, said point being also the Southeast corner of Tract 52 of Certificate 07 Survey No. 540. Thence along the centerline of an existing road as it is presently constructed through the following courses:

South 89° 19' 06" Mest a distance of 104.12 feet.
South 59° 55' 01" Mest a distance of 394.00 feet.
South 50° 17' 40" Mest a distance of 321.13 feet.
South 66° 27' 20" Mest a distance of 252.58 feet.
North 89° 56' 47" Mest a distance of 1055.52 feet.
North 73° 52' 16" Mest a distance of 752.85 feet.
South 75° 21' 46" Mest a distance of 341.84 feet.
North 75° 54' 03" Mest a distance of 341.84 feet.

```
Morth 56° 05' 21" Mest a distance of 236.63 feet. South 58° 36' 27" Mest a distance of 417.59 feet. South 50° 00' 14" Mest a distance of 219.76 feet. South 73° 27' 07" Mest a distance of 108.99 feet. South 49° 26' 17" Mest a distance of 190.10 feet. South 61° 17' 46" Mest a distance of 572.65 feet. South 61° 17' 46" Mest a distance of 572.65 feet. South 67° 39' 58" Mest a distance of 298.79 feet. South 71° 23' 42" Mest a distance of 326.19 feet.
```

TO POINT &

```
North 55" 48' 05" West a distance of 208.63 feet.
North 25° 42' 18" West a distance of 125.91 feet.
North 01° 15′ 32″ Fast a distance of 231.45 feet.
 orth 46° 20' 02" East > distance of 336.57 feet.
Morth 39" 29' 51" East a distance of 434.11 feet.
North 34° 23' 54" East a distance of 256.62 feet.
torth 54° 42′ 47" East a distance of 230.97 feet.
Morth 81° 47' 50" East a distance of 268.01 feet.
North 46° 56° 13" East a distance of 301.94 feet.
North 55° 13' 15" East a distance of 427.48 feet.
North 76° 20' 29" West a distance of 412.99 feet.
North 82" 43' 34" West a distance of 251.18 feet.
North 63° 43' 04" West a distance of 227.55 feet.
South 87° 32° 56" West a distance of 364.88 feet.
South 78° 16' 03" West a distance of 333.12 feet.
North 78° 13' 42" West a distance of 377.42 feet.
  uth 83° 22' 39" West a distance of 283.28 feet.
South 57° 28' 55" West a distance of 242.54 feet.
South 75" 24' 32" Vest a distance of 558.61 feet.
South 61° 25' 11" West a distance of 267.44 feet.
  uth 80° 45' 47" West a distance of 129.45 feet.
North 33" 29' 42" West a distance of 275.95 feet.
North 49" 59' 26" East a distance of 290.06 feet.
South 80° 01' 21" West a distance of 538.04 feet.
South 87° 24' 24" West a distance of 723.06 feet.
South 63" 12' 48" West a distance of 233.10 feet.
South 68° 29' 02" West a distance of 559-37 feet.
Morth 48" 22' 25" East a distance of 1378.13 feet.
```

Along a 1102.02 foot radius curve to the right, through a central angle of 23° 10° 45°, on arc distance of 445.87 feet.

North 71° 33' 14" East a distance of 1317.25 feet.

Along a 500.00 foot radius curve to the right, through a central angle of 21° 57° 21", an arc distance of 191.60 feet.

South 86" 29' 25" East a distance of 688.53 feet.

Along a 390.72 foot radius curve to the left, through a central angle of 82" 16' 26", on orc distance of 561.05 feat.

Morth 11" 14' 09" East a distance of 1563.79 feet.

TO POINT C

FROM POINT C

North 11" 14' 05" East a distance of 458.12 feet. 864.94 foot radius curve to the left, through a central angle 88' 14", an arc distance of 168.13 feet.

North 00° 05' 55" East a distance of 288.88 feet.

Along a 500.00 foot radius curve to the right, through a central angle of 45° 08' 02", an arc distance of 393.87 feet.

North 45° 13' 57" East a distance of 236.32 feet, to Point D, being the Northwest corner of Tract IA of Certificate Of Survey No. 4890, said point being the end of Easement No. 1, said point being North 89' 24' 55" Nest a distance of 1120.00 feet from the Northwest corner of said Section Twenty-seven.

EASEMENT #2 (C TO E)

Beginning at Point C, sold point being South 47° 28' 15" Mest a distance of 2092.38 feet from the Mortheast corner of sold Section Twenty-seven, said point being also the Southeast corner of Tract 23A of Certificate Of Survey No. 48NB. Thence along the centerline of an existing road as it is presently constructed through the following courses:

Morth 78" 45' 51" West a distance of 119.28 feet.

Along a 1598.58 foot radius curve to the left, through a central angle of 18° 28° 33° , an arc distance of 515.48 feet.

South 82" 45' 36" West a distance of 1474.30 feet.

Along a 500.00 foot radius curve to the right, through a central angle of 48° 46' 22", an arc distance of 425.62 feet.

North 48" 28' 02" West a distance of 80.08 feet.

Along a 700.00 foot radius curve to the left, through a central angle of 22° 36' 50", an arc distance of 276.28 feet.

North 71" 04' 52" West a distance of 523.29 feet.

Along a 1150.00 foot radius curve to the left, through a central angle of 20° 02' 30", an arc distance of 402.26 feet,

South 88° 52' 38" Mest a distance of 58.18 feet, to Point E being the Southest corner of Tract 27A of Certificate Of Survey No. 4858, said point heing the end of Easement No. 2, said point being South 00° 04' 26" Last a distance of 1084.75 feet from the Northwest corner of said Section Twenty-seven.

EASEMENT #3 (8 TO F)

Beginning at Paint B, said point being South 27° 60° 06" East a distance of 1276.67 foot from the North One-quarter corner of said Section Thirty-four. Thence along the centerline of an existing road as it is presently construction through the following courses:

South 44" 281. 43" West a distance of 182.39 feet. South 36" 35' 27" Vest a distance of 158.35 feet.

```
th 03" 24" 36" West a distance of 416.87 feet.
South 32" 44" 59" West a distance of 963.91 feet.
   th 12° 42° 09" West a distance of 185.00 feet.
South 31" 19' 32" West a distance of 773.5% feet.
   1th 41° 17' 16" West a distance of 420.84 feet.
   th 27° 24' 02" West a distance of 185.85 feet.
   th 43° 03' 33" West a distance of 237.26 feet.
   th 11° 41' 36" East a distance of 274.15 feet.
  with 32° 46' 15" West a distance of 198,30 feet.
South 03° 53' 32" Vest a distance of 238.43 feet.
   oth 21° 45' 10" East a distance of 78.21 feet.
South 29° 41' 07" Vest a distance of 266.46 feet.
  uth 90° 31' 09" West a distance of 184.20 feet.
South 16° 30' 17" West a distance of 666.89 feet.
South Ol* 21' 42" West a distance of 911.10 feet.
South 00° 30' 30" West a distance of 373.74 feet.
```

Thence South 85° 57' 14" West Thirty feet distant from and parallel to the South line of Tract 71 of Certificate Of Survey No. 541 a distance of 1000.46 feet, more or less, to the Point F, being a point on the West line of the Southwest One-quarter of said Section Three, being the end of said easement, said point being South 02° 38' 00" West a distance of 30.21 feet from the West One-quarter corner of said Section Three.

EXHIBIT^A SHOWING THE LOCATION OF A 60' ROADWAY EASEMENT ACROSS PORTIONS OF THE SE 1/4 OF SEC. 22 AND THE SW 1/4 OF SEC. 23, ALL IN T25, R9E, M.P.M., PARK COUNTY, MONTANA. SCALE | 1": 200" A 60 foot readway easement across portions of the Southeast One-quarter of Section Twenty-two and the Southwest One-quarter of Section Twenty-three, Township Two South, Range Nine East, Montana Principal Meridian, Park County, Montana; being 30.00 feet each side of the following described centerline: 30.00 feet each side of the following described centerline: Reginning at a point on the South line of Section Twenty-two, said point being Morth 89° 24' 55" West a distance of 1120.00 feet from the Southeast corner of Section Twenty-two. Thence North 45° 13' 57" East a distance of 82.67 feet. Thence North 82° 44' 23" Fast a distance of 256.56 feet. Thence North 69° 19' 03" Fast a distance of 249.16 feet. Thence South 72° 25' 19" East a distance of 886.09 feet. Thence North 69° 36' 01" East a distance of 304.00 feet. Thence South 60° 50' 20" East a distance of 242.77 feet. Thence North 77° 10' 56" East a distance of 117.36 feet to a point on the centerline of an existing County road, being the end of said easement, said point being North 55° 35' 09" East a distance of 260.83 feet from the Southeast corner of Section Twenty-two. The area contained within said 60 foot easement being 1.982 Acres. CERTIFICATE OF SURVEYOR