

**SECOND AMENDMENT TO  
DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS  
AND RESTRICTIONS FOR  
THE TOWNHOMES AT MELODY RANCH**

This Second Amendment to the Declaration of Protective Covenants for The Townhomes at Melody Ranch ("Second Amendment") regulating and controlling the use and development of certain real property known and described as The Townhomes at Melody Ranch, Teton County, Wyoming, according to that plat recorded in the Office of the Teton County Clerk on July 3, 1997 as Plat No. 909, Doc. # 0443080 Book 2 Maps Page 23, is made by the Townhomes at Melody Ranch Homeowners Association ("the Association"), a Wyoming non-profit corporation, of 727 Wind River Lane, Jackson, Wyoming, hereinafter referred to as "Declarant" and is made to be effective as of the date of approval by sixty-seven percent (67%) of the votes in the Association and upon the recording of certified copies of Affidavits of Acknowledgment, Approval and Acceptance of Covenant Amendments with the Teton County Clerk, Teton County, Wyoming. This Amendment to the Declaration of Protective Covenants for The Townhomes at Melody Ranch (the "Declaration") shall amend that Declaration dated June 27, 1997 and recorded July 3, 1997 as Doc. # 0443086 in Book 336 of Photo, page 1055 to 1116, in the Office of the Teton County Clerk, Teton County, Wyoming and that Amendment to Declaration ("First Amendment") dated July 18, 1997 and recorded July 23, 1997 as Doc. # 044559 in Book 337 of Photo, page 769 to 771, in the Office of the Teton County Clerk, Teton County, Wyoming. The Declarant is adopting the following Amendment to the Declaration, and previous amendments thereto, pursuant to and in accordance with Article 12, Section 12.2 of the Declaration, which allows the Declaration to be amended by the Owners of sixty-seven percent (67%) of the votes in the Association, of which there currently are twenty-four (24) votes. This Amendment does not seek to create a variance which is less restrictive than those contained in Sections 6.1, 6.5, 6.9, 6.11, 7.7, Article 8 or Section 12.2 of the Declaration of Protective Covenants. The purpose of this Second Amendment is to rescind that First Amendment dated July 18, 1997 in its entirety and reinstate the language of Article 11, Section 11.1 found in the original Declaration dated June 27, 1997 to require the Association and property owners of The Townhomes at Melody Ranch to carry a blanket insurance policy.

NOW, THEREFORE, Declarant hereby declares that all of the Property comprising the Subdivision shall be owned, held, sold, conveyed, encumbered, leased, used, occupied and developed subject to the Declaration of Protective Covenants, Conditions and Restrictions described above and as further amended by this Second Amendment to such Declaration, all of which are for the purpose of protecting the value and desirability of, and which shall run with, the real Property comprising the Subdivision and be binding on all parties having any right, title or interest in the described Property comprising The Townhomes at Melody Ranch, or any part thereof,

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their heirs, successors and assigns, and shall inure to the benefit of each owner of any part thereof, with the foregoing described amendments being more particularly set forth as follows:

1. **INSURANCE MORTGAGES AND RECONSTRUCTION, Article 11.1 Insurance** is amended to read as follows:

The Association shall obtain and maintain at all times insurance of the type and kind stated in this Declaration, and including, at the discretion of the Management Committee, risk of a similar or dissimilar nature, as are or shall hereafter customarily be covered with respect to other projects similar in use, issued by responsible insurance companies authorized to do business in Wyoming. The fire and extended coverage insurance, including vandalism and malicious mischief, to be maintained as to the units shall also cover all fixtures, interior walls and partitions, decorated and finished surfaces of perimeter walls, floors, and ceilings, doors, windows and to the elements or materials comprising a part of the units. The insurances shall be carried in blanket policy form naming the Management Committee the insured, as attorney-in-fact for all the unit owners, at their common expense, which policy or policies shall contain a standard non-contributory mortgage clause in favor of each first mortgagee, and a non cancellation clause (whether or not requested by the owners of units) providing that such policy or policies may not be canceled except upon thirty (30) days prior written notice thereof to the Management Committee, each first mortgagee, and every other person in interest who shall have requested such notice of the insurer. The Management Committee, or the Manager, shall also obtain and maintain public liability insurance insuring each member of the Management Committee, the Manager, if any, the Association, and the owners against any liability to the owners or any other person incident to the ownership of or use of the project of any part thereof. Limits of liability under such insurance shall not be less than Three Hundred Thousand Dollars (\$300,000.00) for property damage for each occurrence. This is just the minimum amount, and it is expressly contemplated that Management Committee may, in its discretion, obtain insurance with higher limits and insurance against risks (such as earthquake damage) which are not specifically referred to herein. The Management Committee may also obtain insurance with relatively high deductible. Owners are encouraged to carry their own insurance (and to require renters insurance for rental units) to cover their possible liability for payment of damages, such as the deductible amount, which is not insured by the Association itself. All insurance policies obtained by the Association itself should be reviewed at least annually by the Management Committee.

Each owner, upon becoming an owner, shall be deemed to have constituted and appointed, and does hereby so constitute and appoint the Management Committee as his true and lawful attorney-in-fact to act in all matters concerning the purchase and maintenance of all types of property and liability insurance pertaining to the project. Each owner does further hereby agree, without limitation on the generality of the foregoing and each mortgagee, upon becoming a mortgagee or holder (as trustee or as beneficiary) of a deed of trust of a unit does hereby agree, that the Management Committee, as attorney-in-fact, shall have full power and authority, in addition to the powers given above, to purchase and maintain such insurance, and to remit premiums therefor, to collect proceeds and to use the same, and distribute the same to the Management Committee, owners and mortgagees, as their interest may appear, all pursuant to and subject to applicable statutes and the provisions of this Declaration, and to execute all documents and do all things on behalf of each owner and the Management Committee as shall be necessary or convenient to the accomplishment of the foregoing.

2. All of the rest and remainder of the Declaration of Protective Covenants for The Townhomes at Melody Ranch shall remain unchanged and in full force and effect.

3. This Amendment shall take effect immediately as of the date of approval by sixty-seven percent (67%) of the votes in the Association and upon the recording of certified copies of Affidavits of Acknowledgment, Approval and Acceptance of Covenant Amendments with the Teton County Clerk, Teton County, Wyoming.

4. These Amendments shall be effective with respect to all lots owned by Declarant and all lots previously conveyed, the owners of which have joined in and adopt these Amendments by execution of a recordable instrument signifying adoption of these Amendments.

DATED this 14<sup>TH</sup> day of March, 2000.

THE TOWNHOMES AT MELODY RANCH  
HOMEOWNERS ASSOCIATION, a  
Wyoming Non-Profit Corporation

BY: *Kevin Tippets*  
Kevin Tippets, its President

ATTEST:

BY: *Julie Klomprens*  
Julie Klomprens, Secretary

STATE OF WYOMING            )  
                                          )     ss.  
COUNTY OF TETON            )

The foregoing instrument was acknowledged before me by KEVIN TIPPETS and JULIE KLOMPARENS, before me and to me known to be the persons that executed the foregoing as President and Secretary, respectively, of The Townhomes at Melody Ranch Homeowners Association, and severally acknowledged that they executed the foregoing as such officers in the name of and on behalf of said corporation this 14<sup>th</sup> day of March, 2000.

Witness my hand and official seal.



*Dale E. Barbours*  
Notary Public

My Commission Expires:  
4/23/2003

*[Faint illegible text]*